

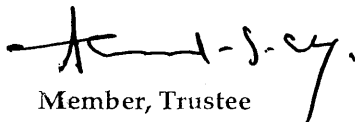
**EBL NRB MUTUAL FUND**

Statement of Financial Position (Un-Audited)

As at March 31, 2017

|  | Amount in Taka       |                      |
|--|----------------------|----------------------|
|  | 31-Mar-17            | 30-Jun-16            |
| <b>ASSETS</b>                          |                      |                      |
| Investment-at Fair Value               | 2,109,027,629        | 1,644,445,644        |
| Dividend Receivable                    | 3,540,335            | 1,345,518            |
| Interest Receivable                    | 17,767,418           | 11,487,118           |
| Advance, Deposit & Prepayments         | 2,851,502            | 4,617,090            |
| Other Receivable                       | 55,102,557           | 39,929,658           |
| Cash & Cash Equivalents                | 117,901,047          | 319,251,645          |
| Preliminary & Issue Expenses           | 20,420,079           | 24,118,098           |
|  | <b>2,326,610,568</b> | <b>2,045,194,771</b> |
| <b>LIABILITIES</b>                     |                      |                      |
| Accounts Payable                       | 7,424,794            | 12,652,890           |
|  | <b>7,424,794</b>     | <b>12,652,890</b>    |
| <b>NET ASSETS</b>                      | <b>2,319,185,774</b> | <b>2,032,541,881</b> |
| <b>OWNERS' EQUITY</b>                  |                      |                      |
| Capital Fund                           | 1,957,447,880        | 1,871,216,700        |
| Unit Premium                           | 55,444,272           | 48,114,617           |
| Unrealised Gain                        | 243,788,139          | 1,891,659            |
| Retained Earnings                      | 62,505,483           | 111,318,905          |
|  | <b>2,319,185,774</b> | <b>2,032,541,881</b> |
| <b>Net Assets Value (NAV)</b>          |                      |                      |
| At Market ( Fair Value)                | 2,319,185,774        | 2,032,541,881        |
| At Cost                                | 2,075,397,634        | 2,030,650,222        |
| <b>Net Assets Value (NAV) per unit</b> |                      |                      |
| At Market ( Fair Value)                | 11.85                | 10.86                |
| At Cost                                | 10.60                | 10.85                |

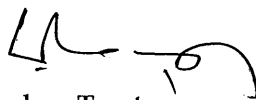
*On behalf of EBL NRB Mutual Fund:*



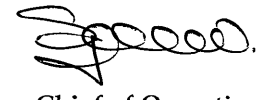
Member, Trustee  
Bangladesh General Insurance Co. Ltd.



CEO & Managing Director  
Bangladesh RACE Management, PCL



Member, Trustee  
Bangladesh General Insurance Co. Ltd.



Chief of Operations  
Bangladesh RACE Management, PCL



Chief Compliance Officer  
Bangladesh RACE Management, PCL

Dhaka  
Date: April 30, 2017



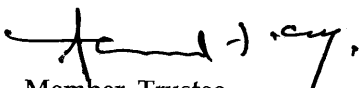
## EBL NRB MUTUAL FUND


Statement of Profit or Loss & other Comprehensive Income (Un-Audited)

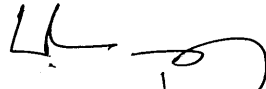
For the period from July 01, 2016 to March 31, 2017

|  | Amount in Taka                     |                                    |                                    |                                    |
|--|------------------------------------|------------------------------------|------------------------------------|------------------------------------|
|  | July 01, 2016 to<br>March 31, 2017 | July 01, 2015 to<br>March 31, 2016 | Jan. 01, 2017 to<br>March 31, 2017 | Jan. 01, 2016 to<br>March 31, 2016 |
| <b>INCOME</b>                          |                                    |                                    |                                    |                                    |
| Interest Income                        | 36,008,633                         | 43,637,850                         | 11,735,741                         | 12,280,932                         |
| Net Income on sale of securities       | 11,586,608                         | 9,440,477                          | 9,881,954                          | 4,475,325                          |
| Income from dividend                   | 24,824,222                         | 13,907,298                         | 7,536,539                          | 2,353,150                          |
| Other Income                           | -                                  | 21,195                             | -                                  | -                                  |
|  | <b>72,419,463</b>                  | <b>67,006,820</b>                  | <b>29,154,233</b>                  | <b>19,109,407</b>                  |
| <b>EXPENSES</b>                        |                                    |                                    |                                    |                                    |
| Management Fees                        | 18,397,559                         | 17,844,912                         | 6,076,749                          | 5,877,822                          |
| Amortization of Preliminary & Issue    | 3,698,019                          | 3,711,516                          | 1,214,678                          | 1,228,174                          |
| Annual Listing Fees                    | 2,967,954                          | 2,258,805                          | 837,225                            | 733,829                            |
| Trustee Fees                           | 1,529,706                          | 1,395,275                          | 526,172                            | 482,257                            |
| Custodian Fees                         | 562,840                            | 636,863                            | 226,595                            | 279,107                            |
| CDBL Charges                           | 212,094                            | 193,944                            | 69,030                             | 60,250                             |
| Bank Charges                           | 47,918                             | 87,816                             | 245                                | 42,127                             |
| Other Expenses                         | 255,960                            | 313,013                            | 85,824                             | 198,800                            |
|  | <b>27,672,049</b>                  | <b>26,442,143</b>                  | <b>9,036,518</b>                   | <b>8,902,366</b>                   |
| <b>Profit for the period</b>           | <b>44,747,413</b>                  | <b>40,564,677</b>                  | <b>20,117,715</b>                  | <b>10,207,041</b>                  |
| Market risk reserve (Prov.)/Write back | -                                  | 3,350,855                          | -                                  | (15,767,049)                       |
| <b>Net Profit for the period</b>       | <b>44,747,413</b>                  | <b>43,915,532</b>                  | <b>20,117,715</b>                  | <b>(5,560,008)</b>                 |
| <b>Earnings Per Unit (EPU)</b>         | <b>0.23</b>                        | <b>0.22</b>                        | <b>0.10</b>                        | <b>(0.03)</b>                      |

On behalf of EBL NRB Mutual Fund:

  
Member, Trustee  
Bangladesh General Insurance Co. Ltd.

  
CEO & Managing Director  
Bangladesh RACE Management, PCL

  
Member, Trustee  
Bangladesh General Insurance Co. Ltd.

  
Chief of Operations  
Bangladesh RACE Management, PCL

Dhaka  
Date: April 30, 2017

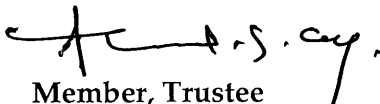


  
Chief Compliance Officer  
Bangladesh RACE Management, PCL

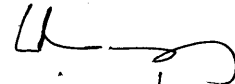
**EBL NRB MUTUAL FUND**  
Statement of Changes in Equity (Un-Audited)  
For the period ended March 31, 2017


| Particulars                      | Capital fund         | Unit premium      | Unrealised gain on investment | Retained earnings | Total equity         |
|----------------------------------|----------------------|-------------------|-------------------------------|-------------------|----------------------|
| Balance at June 30, 2016         | 1,871,216,700        | 48,114,617        | 1,891,659                     | 111,318,905       | 2,032,541,881        |
| Net profit for the year          | -                    | -                 | -                             | 44,747,413        | 44,747,413           |
| Dividend ( Re-investment)        | 86,231,180           | 7,329,655         | -                             | (93,560,835)      | -                    |
| Unrealized gain                  | -                    | -                 | 241,896,480                   | -                 | 241,896,480          |
| <b>Balance at March 31, 2017</b> | <b>1,957,447,880</b> | <b>55,444,272</b> | <b>243,788,139</b>            | <b>62,505,483</b> | <b>2,319,185,774</b> |

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Bangladesh General Insurance Co. Ltd.

  
CEO & Managing Director  
Bangladesh RACE Management, PCL

  
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Bangladesh General Insurance Co. Ltd.

  
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Bangladesh RACE Management, PCL

Dhaka  
Date: April 30, 2017



  
Chief Compliance Officer  
Bangladesh RACE Management, PCL

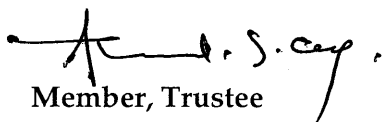
## EBL NRB MUTUAL FUND

Statement of Cash Flows (Un-Audited)

For the period from July 01, 2016 to March 31, 2017

| Particular   | July 01, 2016 to<br>March 31, 2017 | July 01, 2015 to<br>March 31, 2016 |
|--|------------------------------------|------------------------------------|
| <b>Cash flows from operating activities:</b>       |                                    |                                    |
| Interest Income                                    | 29,728,333                         | 40,244,761                         |
| Income from dividend                               | 22,629,406                         | 18,316,136                         |
| Net Income on sale of securities                   | 11,586,608                         | 9,440,477                          |
| Other income                                       | -                                  | 21,195                             |
| Operating expenses                                 | (27,436,539)                       | (26,356,550)                       |
| <b>Net cash flow from operating activities (A)</b> | <b>36,507,807</b>                  | <b>41,666,018</b>                  |
| <b>Cash flows from investing activities:</b>       |                                    |                                    |
| Net Investment in securities                       | (237,858,405)                      | (344,603,130)                      |
| <b>Net cash used in investing activities (B)</b>   | <b>(237,858,405)</b>               | <b>(344,603,130)</b>               |
| <b>Cash flows from financing activities:</b>       |                                    |                                    |
| Capital contribution                               | -                                  | -                                  |
| <b>Net cash from financing activities (C)</b>      | <b>-</b>                           | <b>-</b>                           |
| <b>Net increase/(decrease) (D = A+B+C)</b>         | <b>(201,350,598)</b>               | <b>(302,937,112)</b>               |
| Opening cash and cash equivalents (E)              | 319,251,645                        | 510,821,073                        |
| <b>Closing cash and cash equivalents (F = D+E)</b> | <b>117,901,047</b>                 | <b>207,883,961</b>                 |
| <b>Net Operating Cash Flow Per Unit (NOCFPU)</b>   | <b>0.19</b>                        | <b>0.21</b>                        |

*On behalf of EBL NRB Mutual Fund:*



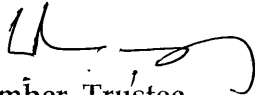
Member, Trustee

Bangladesh General Insurance Co. Ltd.



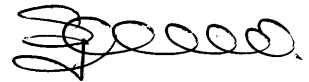
CEO & Managing Director

Bangladesh RACE Management, PCL



Member, Trustee

Bangladesh General Insurance Co. Ltd.



Chief of Operations

Bangladesh RACE Management, PCL

Dhaka

Date: April 30, 2017





Chief Compliance Officer

Bangladesh RACE Management, PCL