

NDB Wealth Islamic Money Plus Fund

Financial Statements for the Period
Ended 30th June 2017.

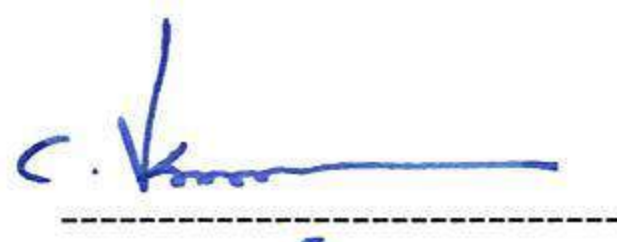
NDB WEALTH MANAGEMENT LIMITED.

**NDB WEALTH ISLAMIC MONEY PLUS FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 JUNE 2017**

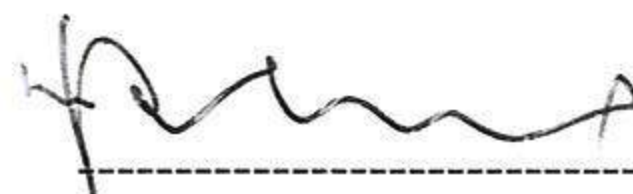
	Note	2017 LKR	2016 LKR
INVESTMENT INCOME			
Profit sharing on Mudharabah investments	4	3,722,476	760,610
Expenses	5	(407,974)	(127,097)
Profit after deductions and before tax		<u>3,314,502</u>	<u>633,513</u>
Income tax expense	6	<u>(331,450)</u>	<u>(63,351)</u>
Profit after deductions and tax		<u>2,983,052</u>	<u>570,161</u>
Increase in net assets attributable to unit holders		<u><u>2,983,052</u></u>	<u><u>570,161</u></u>

NDB WEALTH ISLAMIC MONEY PLUS FUND
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2017

	Note	30.06.2017 LKR	31.12.2016 LKR
ASSETS			
Cash at bank		83,245	142,661
Loans and receivables	7	330,583,052	19,590,200
Tax recoverable	8	75,415	39,874
Total assets		<u>330,741,712</u>	<u>19,772,734</u>
UNIT HOLDERS' FUNDS AND LIABILITIES			
LIABILITIES			
Cash at bank		-	-
Accrued expenses	9	486,200	198,616
Total liabilities		<u>486,200</u>	<u>198,616</u>
UNIT HOLDER'S FUNDS			
Net assets attributable to unitholders	10	330,255,512	19,574,119
Total Unit holder's funds and liabilities		<u>330,741,712</u>	<u>19,772,734</u>



Director
NDB Wealth Management Ltd
Fund Management Company



Director
NDB Wealth Management Ltd
Fund Management Company

NDB WEALTH ISLAMIC MONEY PLUS FUND
STATEMENT OF CHANGES IN UNIT HOLDERS' FUND
FOR THE PERIOD ENDED 30 JUNE 2017

	Unit Capital LKR	Retained Earnings LKR	Total LKR
Balance as at 01 January 2016	11,866,602	211,598	12,078,199
Net increase due to creation and redemption of units	6,045,745	254,974	6,300,719
	-	1,195,200	1,195,200
Increase in net assets attributable to unit holders			
Balance as at 31 December 2016	<u>17,912,347</u>	<u>1,661,772</u>	<u>19,574,119</u>
Net increase due to creation and redemption of units	267,311,766	40,386,575	307,698,341
	-	2,983,052	2,983,052
Increase in net assets attributable to unit holders			
Balance as at 30 June 2017	<u>285,224,113</u>	<u>45,031,399</u>	<u>330,255,512</u>

NDB WEALTH ISLAMIC MONEY PLUS FUND
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 JUNE 2017

	2017 LKR	2016 LKR
Cash flows from operating activities		
Income received from Mudharabah investments	1,587,848	385,383
Tax paid	(366,992)	(74,088)
Management fees paid	(89,577)	(65,872)
Other expenses paid	(30,812)	(133,147)
Investments in fixed deposits- Mudharabah	(308,078,391)	(7,975,000)
Investment in savings deposits - Mudharabah	(779,833)	3,585,615
Net cash used in operating activities	<u>(307,757,757)</u>	<u>(4,277,110)</u>
 Cash flows from financing activities		
Cash received on creation of units	330,076,301	21,475,813
Cash paid on redemption of units	(22,377,959)	(17,220,381)
Net cash generated from financing activities	<u>307,698,341</u>	<u>4,255,432</u>
 Net increase in cash & cash equivalents	(59,416)	(21,678)
Cash & cash equivalents at the beginning of the year	142,661	35,204
Cash & cash equivalents at the end of the period	<u><u>83,245</u></u>	<u><u>13,526</u></u>
 Cash & cash equivalents at the end of the year comprises		
Cash at bank	<u>83,245</u>	<u>13,526</u>
	<u><u>83,245</u></u>	<u><u>13,526</u></u>

NDB WEALTH ISLAMIC MONEY PLUS FUND
NOTES FOR THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2017

	2017	2016
	LKR	LKR
4. Investment income		
Profit on Mudharabah fixed deposits	3,533,694	643,862
Profit on Mudharabah savings deposits	188,783	116,748
	<u>3,722,476</u>	<u>760,610</u>
5. Expenses		
Management fee	257,910	69,837
Trustee	74,149	19,639
Audit fee	65,981	15,922
Tax consultancy fee	-	2,500
Bank charges	9,933	19,200
	<u>407,974</u>	<u>127,097</u>
6. Taxation		
Profit before tax as per financial statements	3,314,502	633,513
Less: Allowed items and deductions	-	-
Taxable income	<u>3,314,502</u>	<u>633,513</u>
Income tax expense at 10%	<u>331,450</u>	<u>63,351</u>
	30.06.2017	31.12.2016
	LKR	LKR
7. Loans and receivables		
Investment in savings deposits	3,200,455	2,347,285
Investments in fixed deposits- Mudharabah	327,382,597	17,242,914
	<u>330,583,052</u>	<u>19,590,200</u>
8. Tax recoverable		
Opening balance	39,874	19,568
Withholding tax credit	366,992	153,106
Income tax payable	(331,450)	(132,800)
Closing balance	<u>75,415</u>	<u>39,874</u>
9. Accrued expenses		
Management fee	181,587	13,254
Trustee fee	57,081	3,811
Audit fee	197,944	131,963
Tax consultancy fee	49,589	49,589
	<u>486,200</u>	<u>198,616</u>

NDB WEALTH ISLAMIC MONEY PLUS FUND
NOTES FOR THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2017

10. Net assets attributable to unitholders

Movements in the number of units and net assets attributable to unitholders during the year were as follows:

	30-Jun-17	31-Dec-16	30-Jun-17	31-Dec-16
	Units	Units	LKR	LKR
Opening capital balance	1,791,236	1,186,661	19,574,119	12,078,199
Units issued during the period	28,708,614	2,533,385	330,076,301	26,670,279
Units redeemed during the period	(1,977,437)	(1,928,811)	(22,377,959)	(20,369,560)
Increase in net assets attributable to unit holders	-	-	2,983,052	1,195,200
Closing balance	<u>28,522,412</u>	<u>1,791,236</u>	<u>330,255,512</u>	<u>19,574,119</u>

The creation price was at LKR 11.59 (LKR 11.09 - 2016) per unit and the redemption price was at LKR 11.59 (LKR 11.09 - 2016) per unit as at 30th June 2017.