SECOND ICB UNIT FUND

Asset Manager: ICB Asset Management Company Limited
Green City Edge (4th Floor), 89 Kakrail, Dhaka-1000.

In terms of the notification of Bangladesh Securities and Exchange Commission published on September 27, 2009, the 1st quarterly un-audited accounts of the SECOND ICB Unit Fund for the period ended 31 March 2017 are appended below:

STATEMENT OF FINANCIAL POSITION (Un-audited)
AS AT 31 MARCH 2017

Particulars	Notes	March 31,2017 (Taka)	December 31,2016 (Taka)
Assets			
Marketable investment -at cost		127,877,347	141,894,775
Cash at bank		34,700,809	9,059,233
Other current assets	1	5,831,417	16,711,719
Deferred revenue expenditure		1,394,145	1,454,760
		169,803,718	**169,120,487**
Capital and Liabilities			
Unit capital	2	126,380,420	129,755,910
Reserves and surplus	3	9,834,641	10,833,349
Provision for marketable investments		6,500,000	6,500,000
Current liabilities	4	27,088,657	22,031,228
		169,803,718	**169,120,487**
Net Asset Value (NAV)			
At cost price		**11.29**	**11.34**
At market price		**11.27**	**10.84**

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Un-audited)
FOR THE PERIOD 1 JANUARY 2017 to 31 MARCH 2017

Particulars	Notes	January 01,2017 to March 31, 2017
Income		
Profit on sale of investments		5,532,784
Premium on sale of units		110
Dividend from investment in shares		884,940
Total Income		**6,417,834**
Expenses		
Management fee		728,354
Trusteeship fee		33,336
Custodian fee		31,560
Annual fees		32,261
Audit fee		7,188
Preliminary expenses written off		60,615
Other expenses	5	69,242
Total Expenses		**962,556**
Net Profit for the period		**5,455,278**
Earnings Per Unit		**0.43**

STATEMENT OF CHANGES IN EQUITY (Un-audited)
FOR THE PERIOD 1 JANUARY 2017 to 31 MARCH 2017

Particulars	Unit Capital	Unit Premium reserve	Provision for Marketable investment	Retained Earnings	Total Equity
Balance as at January 01, 2017	**129,755,910**	**1,277,403**	**6,500,000**	**9,555,946**	**147,089,259**
Unit Capital	(3,375,490)	-	-	-	(3,375,490)
Unit Premium reserve	-	33,810	-	-	33,810
Last year dividend	-	-	-	(6,487,796)	(6,487,796)
Net profit after tax	-	-	-	5,455,278	5,455,278
Balance as at March 31, 2017	**126,380,420**	**1,311,213**	**6,500,000**	**8,523,428**	**142,715,061**

STATEMENT OF CASH FLOWS (Un-audited)
FOR THE PERIOD 1 JANUARY 2017 to 31 MARCH 2017

Particulars	January 01, 2017 to March 31, 2017
Cash flow from operating activities	
Dividend from investment in shares	1,494,259
Premium on sale of units	110
Expenses	(60,203)
Net cash inflow/(outflow) from operating activities	**1,434,166**
Cash flow from investing activities	
Purchase of shares-marketable investment	(37,854,227)
Sale of shares-marketable investment	57,644,403
Share application money deposited	(14,000,000)
Share application money refunded	24,000,000
Net cash in flow/(outflow) from investing activities	**29,790,176**
Cash flow from financing activities	
Unit capital sold	5,520
Unit capital surrendered	(3,381,010)
Premium refunded on surrender	33,810
Dividend paid	(2,241,086)
Net cash in flow/(outflow) from financing activities	**(5,582,766)**
Increase/(Decrease) in cash	**25,641,576**
Cash equivalent at beginning of the period	9,059,233
Cash equivalent at end of the period	**34,700,809**
Net Operating Cash Flow Per Unit (NOCFPU)	**0.11**

Notes to financial statements (Un-audited)
For the period January 01, 2017 to March 31, 2017

	March 31,2017 (Taka)	December 31,2016 (Taka)
1. Other current assets		
Dividend receivable	-	608,078
Share application money	-	10,000,000
Receivable from ISTCL	5,795,504	6,035,467
Advance payment of Annual fee	35,913	68,174
	5,831,417	**16,711,719**
2. Unit capital		
Opening balance	129,755,910	172,410,140
Add: Unit sold during the year	5,520	177,590
	129,761,430	172,587,730
Less: Unit surrender by holder	3,381,010	42,831,820
Closing balance	**126,380,420**	**129,755,910**
3. Reserves & Surplus		
Retained Earnings	3,068,150	1,474,860
Unit premium reserve	1,311,213	1,277,403
Net Profit for the period	5,455,278	8,081,086
	9,834,641	**10,833,349**
4. Current liabilities		
Management fee payable to ICB AMCL	2,240,734	1,512,380
Conversion fee payable to ICB AMCL	1,400,000	1,400,000
Trustee fee payable to ICB	35,416	2,080
Custodian fee payable to ICB	102,965	71,405
Audit fee payable	80,938	73,750
Payable to ICB	1,357,160	1,357,160
Other expenses payable	62,249	51,968
Dividend payable	21,809,195	17,562,485
	27,088,657	**22,031,228**

	January 01, 2017 to March 31, 2017
5. Other Operating Expenses	
Advertisement	54,712
CDBL Charges	14,530
	69,242

Sd/-	Sd/-
Chief Executive Officer & Company Secretary	Chairman of Trustee Committee
Sd/-	Sd/-
Head of Finance & Accounts	Member-Secretary of Trustee Committee