# SEVENTH 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 SEVENTH 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) |
|---|---|---|
| **Assets** | | |
| Marketable investment -at cost | | 364,228,770 |
| Cash at bank | | 9,934,228 |
| Other current assets | 1 | 9,548,420 |
| Deferred revenue expenditure | | 4,133,854 |
| | | **387,845,272** |
| **Capital and Liabilities** | | |
| Unit capital | 2 | 317,516,300 |
| Reserves and surplus | 3 | 38,414,367 |
| Provision for marketable investments | | 10,000,000 |
| Current liabilities | 4 | 21,914,605 |
| | | **387,845,272** |
| **Net Asset Value (NAV)** | | |
| At cost price | | **11.52** |
| At market price | | **12.62** |

## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Un-audited)
## FOR THE PERIOD 12 DECEMBER 2016 to 31 MARCH 2017

| Particulars | Notes | DECEMBER 12, 2016 to March 31, 2017 |
|---|---|---|
| **Income** | | |
| Profit on sale of investments | | 38,947,498 |
| Dividend from investment in shares | | 6,923,680 |
| Interest income | | 979,657 |
| Premium on sale of units | | 13,350 |
| **Total Income** | | **46,864,185** |
| **Expenses** | | |
| Management fee | | 2,096,266 |
| Trusteeship fee | | 109,614 |
| Custodian fee | | 86,754 |
| Annual fees | | 61,163 |
| Audit fee | | 7,188 |
| Preliminary expenses written off | | 153,106 |
| Other expenses | 5 | 140,219 |
| **Total Expenses** | | **2,654,310** |
| **Profit before provision** | | **44,209,875** |
| Provision for marketable investment | | 10,000,000 |
| **Net Profit for the period** | | **34,209,875** |
| **Earnings Per Unit** | | **1.08** |

## STATEMENT OF CHANGES IN EQUITY (Un-audited)
## FOR THE PERIOD 12 DECEMBER 2016 to 31 MARCH 2017

| Particulars | Unit Capital | Unit Premium reserve | Provision for Marketable investment | Retained Earnings | Total Equity |
|---|---|---|---|---|---|
| **Balance as at January 01, 2017** | **461,721,320** | **-** | **-** | **8,712** | **461,730,032** |
| Unit Capital | (144,205,020) | - | - | - | (144,205,020) |
| Unit premium reserve | - | 4,195,780 | - | - | 4,195,780 |
| Provision for marketable investment | - | - | 10,000,000 | - | 10,000,000 |
| Net profit after tax | - | - | - | 34,209,875 | 34,209,875 |
| **Balance as at March 31, 2017** | **317,516,300** | **4,195,780** | **10,000,000** | **34,218,587** | **365,930,667** |

## STATEMENT OF CASH FLOWS (Un-audited)
## FOR THE PERIOD 12 DECEMBER 2016 to 31 MARCH 2017

| Particulars | DECEMBER 12, to March 31, 2017 |
|---|---|
| **Cash flow from operating activities** | |
| Dividend from investment in shares | 6,747,887 |
| Interest income | 979,657 |
| Premium on sale of units | 13,350 |
| Expenses | 3,623,385 |
| **Net cash inflow/(outflow) from operating activities** | **11,364,279** |
| **Cash flow from investing activities** | |
| Purchase of shares-marketable investment | (152,821,363) |
| Sale of shares-marketable investment | 242,956,859 |
| Share application money deposited | (40,000,000) |
| Share application money refunded | 40,000,000 |
| **Net cash in flow/(outflow) from investing activities** | **90,135,496** |
| **Cash flow from financing activities** | |
| Unit capital sold | 445,000 |
| Unit capital surrendered | (144,650,020) |
| Premium received on sales | (8,450) |
| Premium refunded on surrender | 4,204,230 |
| Dividend paid | (4,286,960) |
| **Net cash in flow/(outflow) from financing activities** | **(144,296,200)** |
| **Increase/(Decrease) in cash** | **(42,796,425)** |
| Cash equivalent at beginning of the period | 52,730,653 |
| **Cash equivalent at end of the period** | **9,934,228** |
| **Net Operating Cash Flow Per Unit (NOCFPU)** | **0.36** |

**Notes to financial statements (Un-audited)**
**For the period December 12, 2016 to March 31, 2017**

| | March 31,2017 (Taka) |
|---|---|
| **1. Other current assets** | |
| Dividend receivable | 2,393,603 |
| Receivable from ISTCL | 7,154,817 |
| | **9,548,420** |
| **2. Unit capital** | |
| Opening balance | 461,721,320 |
| Add: Unit sold during the year | 445,000 |
| | 462,166,320 |
| Less: Unit surrender by holder | 144,650,020 |
| Closing balance | **317,516,300** |
| **3. Reserves & Surplus** | |
| Retained Earnings | 8,712 |
| Unit premium reserve | 4,195,780 |
| Net Profit for the period | 34,209,875 |
| | **38,414,367** |
| **4. Current liabilities** | |
| Management fee payable to ICB AMCL | 2,096,266 |
| Conversion fee payable to ICB AMCL | 3,760,000 |
| Trustee fee payable to ICB | 109,614 |
| Custodian fee payable to ICB | 86,754 |
| Annual fee payable | 61,163 |
| Audit fee payable | 22,188 |
| Payable to ICB | 511,686 |
| Other expenses payable | 89,711 |
| Suspense | 2,217,810 |
| Dividend payable | 12,959,413 |
| | **21,914,605** |

| | December 12, 2016 to March 31, 2017 |
|---|---|
| **5. Other Operating Expenses** | |
| Bank charge | 32,110 |
| CDBL Charges | 108,109 |
| | **140,219** |

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