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 March 31, 2018 are appended below:

Statement of Financial Position (Un-audited)
As at March 31, 2018

Particulars	March 31, 2018 (Taka)	December 31, 2017 (Taka)
Assets		
Marketable investment -at market	48,04,79,428	53,92,18,545
Cash & cash equivalents	1,75,07,958	1,86,05,041
Other current assets	39,20,214	1,07,41,774
Deferred revenue expenditure	35,21,431	36,74,537
Total Assets	**50,54,29,031**	**57,22,39,897**
Capital and Liabilities		
Unit capital	38,20,09,780	38,03,63,460
Reserves and surplus	4,25,49,039	6,65,03,776
Provision for Marketable investment	2,50,00,000	2,00,00,000
Reserve for Future Diminution of Overpriced Securities	2,88,48,464	8,28,34,775
Current liabilities	2,70,21,748	2,25,37,886
Total Capital and Liabilities	**50,54,29,031**	**57,22,39,897**
Net Asset Value (NAV)		
At cost price	**11.77**	**12.27**
At market price	**12.52**	**14.45**

Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the period January 01, 2018 to March 31, 2018

Particulars	January 01, 2018 to March 31, 2018	December 12, 2016 to March 31, 2017
Income		
Profit on sale of investments	2,33,40,109	3,89,47,498
Dividend from investment in shares	18,22,644	69,23,680
Premium on sale of units	1,21,496	13,350
Interest on Bank deposits	-	9,79,657
Total Income	**2,52,84,249**	**4,68,64,185**
Expenses		
Management fee	22,45,265	20,96,266
Trustee	1,25,896	1,09,614
Custodian fee	1,23,375	86,754
Annual fee	83,210	61,163
Audit fee	7,188	7,188
Other expenses	47,931	1,40,219
Preliminary expenses written off	1,53,106	1,53,106
Total Expenses	**27,85,971**	**26,54,310**
Profit before provision	**2,24,98,278**	**4,42,09,875**
Provision against marketable investment	50,00,000	1,00,00,000
Net Profit for the period	**1,74,98,278**	**3,42,09,875**
Earnings Per Unit	**0.46**	**1.08**

Statement of Changes in Equity (Un-audited)
For the period January 01, 2018 to March 31, 2018

Particulars	Unit Capital	Unit Premium reserve	Dividend equalization Reserve	Provision for Marketable investment	Retained Earnings	Total Equity
Balance as at January 01, 2018	**38,03,63,460**	**95,67,388**	**-**	**2,00,00,000**	**5,69,36,388**	**46,68,67,236**
Unit Capital	16,46,320	-		-	-	16,46,320
Unit premium reserve	-	3,20,479		-	-	3,20,479
Provision for Marketable investment	-	-		50,00,000	-	50,00,000
Dividend payment					(4,18,39,982)	(4,18,39,982)
Transfer to Dividend Equalization Fund			1,00,00,000		(1,00,00,000)	-
Last year adjustment	-	-		-	66,488	66,488
Net profit after tax	-	-		-	1,74,98,278	1,74,98,278
Balance as at March 31, 2018	**38,20,09,780**	**98,87,867**	**1,00,00,000**	**2,50,00,000**	**2,26,61,172**	**44,95,58,819**
Balance as at December 12, 2016	**46,17,21,320**	**-**	**-**	**-**	**8,712**	**46,17,30,032**
Unit Capital	(14,42,05,020)	-		-	-	(14,42,05,020)
Unit premium reserve	-	41,95,780		-	-	41,95,780
Provision for Marketable investment	-	-		1,00,00,000	-	1,00,00,000
Net profit after tax	-	-		-	3,42,09,875	3,42,09,875
Balance as at March 31, 2017	**31,75,16,300**	**41,95,780**	**-**	**1,00,00,000**	**3,42,18,587**	**36,59,30,667**

Statement of Cash Flows (Un-audited)
For the period January 01, 2018 to March 31, 2018

Particulars	January 01, 2018 to March 31, 2018	December 12, 2016 to March 31, 2017
Cash flow from operating activities		
Dividend from investment in shares	31,95,895	67,47,887
Interest on bank deposits	-	9,79,657
Premium income on unit sold	1,21,496	13,350
Expenses	(94,92,371)	36,23,385
Net cash inflow/(outflow) from operating activities	**(61,74,980)**	**1,13,64,279**
Cash flow from investment activities		
Purchase of shares-marketable investment	(4,28,48,549)	(15,28,21,363)
Sale of shares-marketable investment	7,93,89,773	24,29,56,859
Share application money deposited	(65,00,000)	(4,00,00,000)
Share application money refunded	35,00,000	4,00,00,000
Net cash in flow/(outflow) from investment activities	**3,35,41,224**	**9,01,35,496**
Cash flow from financing activities		
Unit capital sold	40,49,870	4,45,000
Unit capital surrendered	(24,03,550)	(14,46,50,020)
Premium received on sales	8,25,225	(8,450)
Premium refunded on surrender	(5,04,746)	42,04,230
Preliminary expense	-	(42,86,960)
Dividend paid	(3,04,30,126)	-
Net cash in flow/(outflow) from financing activities	**(2,84,63,327)**	**(14,42,96,200)**
Increase/(Decrease) in cash	**(10,97,083)**	**(4,27,96,425)**
Cash & cash equivalent at beginning of the period	1,86,05,041	5,27,30,654
Cash & cash equivalent at end of the period	**1,75,07,958**	**99,34,229**
Net Operating Cash Flow Per Unit (NOCFPU)	**(0.16)**	**0.36**

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

"The details of the published quarterly financial statements can be available in the web-site of the company. The address of the web-site is www.icbamcl.com.bd".