ICB AMCL CONVERTED FIRST UNIT FUND

Statement of Financial Position (Unaudited)
as at September 30, 2019

Particulars	Notes	Amount in Taka 30/Sep/2019	Amount in Taka 30/Jun/2019
Assets			
Investment in securities -at cost		446,685,793	469,031,384
Cash at bank		17,104,333	14,508,700
Other current assets	1.00	2,465,535	1,823,054
Deferred revenue expenditure	2.00	271,912	362,550
		466,527,573	**485,725,688**
Equity and Liabilities			
Equity			
Unit capital	3.00	352,787,440	361,466,470
Reserves and surplus	4.00	45,387,398	59,069,748
Provision for Marketable Investments	5.00	42,678,558	42,678,558
		440,853,396	**463,214,776**
Current liabilities	6.00	25,674,177	22,510,912
		466,527,573	**485,725,688**
Net Asset Value (NAV)			
At cost price		**12.50**	**12.81**
At market price		**8.06**	**9.53**

Statement of Profit or Loss and Other Comprehensive Income (Unaudited)
For the period ended September 30, 2019

Particulars	Notes	Amount in Taka 01 July, 2019 to 30 Sept, 2019	Amount in Taka 01 July, 2018 to 30 Sept, 2018
Income			
Profit on sale of investments		4,746,765	7,578,157
Dividend from investment in shares		897,932	1,253,368
Interest on bank deposits		7,077	15,630
Premium on sale of units		177,000	205,860
Total income		**5,828,774**	**9,053,015**
Expenses			
Management fee		1,562,458	1,805,544
Trustee fee		78,958	95,164
Custodian fee		76,651	91,541
Annual fee		71,418	90,393
Audit fee		5,750	4,313
Commission to agents		6,064	7,817
Other operating expenses	7.00	94,395	92,059
Preliminary expenses written off		90,638	90,638
Total expenses		**1,986,332**	**2,277,469**
Net profit for the period		**3,842,442**	**6,775,546**
Earnings Per Unit		**0.11**	**0.17**

Statement of Changes in Equity (Unaudited)
For the period ended September 30, 2019

Particulars	Unit Capital	Unit Premium reserve	Provision for Marketable investment	Retained Earnings	Total Equity
Balance as at July 01, 2019	**361,466,470**	**15,496,908**	**42,678,558**	**43,572,840**	**463,214,776**
Unit Capital	(8,679,030)	-	-	-	(8,679,030)
Unit Premium reserve	-	548,532	-	-	548,532
Last year dividend	-	-	-	(18,073,324)	(18,073,324)
Net profit after tax	-	-	-	3,842,442	3,842,442
Balance as at September 30, 2019	**352,787,440**	**16,045,440**	**42,678,558**	**29,341,958**	**440,853,396**
Balance as at July 01, 2018	**402,330,750**	**15,079,596**	**30,678,558**	**48,678,906**	**496,767,810**
Unit Capital	3,292,990	-	-	-	3,292,990
Unit Premium reserve	-	(167,409)	-	-	(167,409)
Last year dividend				(24,139,845)	(24,139,845)
Last year adjustment	-	-	-	1,752	1,752
Net profit after tax	-	-	-	6,775,546	6,775,546
Balance as at September 30, 2018	**405,623,740**	**14,912,187**	**30,678,558**	**31,316,359**	**482,530,844**

Statement of Cash Flows (Unaudited)
For the period ended September 30, 2019

Particulars	Amount in Taka 01 July, 2019 to 30 Sept, 2019	Amount in Taka 01 July, 2018 to 30 Sept, 2018
Cash flow from operating activities		
Dividend from investment in shares	1,952,040	2,506,614
Interest on bank deposits and bonds	458,077	448,630
Premium income on unit sold	177,000	205,860
Expenses	(438,578)	(520,694)
Net cash inflow/(outflow) from operating activities	**2,148,539**	**2,640,410**
Cash flow from investing activities		
Sales of shares-marketable investment	48,298,454	33,157,080
Purchase of shares-marketable investment	(24,561,021)	(12,260,552)
Share application money deposited	-	(12,900,000)
Share application money refunded	-	9,200,000
Net cash inflow/(outflow) from investing activities	**23,737,433**	**17,196,528**
Cash flow from financing activities		
Unit capital sold	5,900,010	6,861,990
Unit capital surrendered	(14,579,040)	(3,569,000)
Premium received on sales	1,020,533	107,070
Premium refunded on surrender	(472,001)	(274,479)
Dividend paid	(15,159,841)	(20,694,313)
Net cash inflow/(outflow) from financing activities	**(23,290,339)**	**(17,568,732)**
Net cash flow increase/(decrease)	**2,595,633**	**2,268,206**
Cash equivalent at beginning of the year	14,508,700	23,340,507
Cash equivalent at end of the year	**17,104,333**	**25,608,713**
Net Operating Cash Flow Per Unit (NOCFPU)	**0.06**	**0.07**

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

ICB AMCL CONVERTED FIRST UNIT FUND
Notes to the financial statements (Unaudited)
For the period ended September 30, 2019

		Amount in Taka	
		30/Sep/2019	30/Jun/2019
1.00	**Other current assets**		
	Dividend receivable	299,936	1,354,044
	Interest on Bond	-	451,000
	Annual fee paid advance	-	18,010
	Receivable from ISTCL for sale of shares	2,165,599	-
		2,465,535	**1,823,054**
2.00	**Deferred revenue expenditure (Preliminary and Issue Expenses)**		
	Advertisement	118,385	118,385
	Formation fee	2,365,744	2,365,744
	Legal Expenses	53,725	53,725
		2,537,854	**2,537,854**
	Less: Amortization of Preliminary expenses	2,265,942	2,175,304
	Closing Balance	**271,912**	**362,550**
3.00	**Unit capital**		
	Balance as on 1 July	361,466,470	402,330,750
	Add: unit sold during the year	5,900,010	17,772,320
		367,366,480	420,103,070
	Less: unit surrender by holder	14,579,040	58,636,600
	Closing Balance	**352,787,440**	**361,466,470**
	The unit capital represents 3,52,78,744 number of units of Tk 10 each in circulation with premium.		
4.00	**Reserve and surplus**		
	Unit premium reserve (Note 4.01)	16,045,440	15,496,908
	Retained earnings (Note 4.02)	29,341,958	43,572,840
		45,387,398	**59,069,748**
4.01	**Unit premium reserve**		
	Balance as on 1 July	15,496,908	15,079,596
	Add: adjustment for unit surrender	1,020,533	855,081
		16,517,441	15,934,677
	Less: Adjustment for sales of unit	472,001	437,769
	Closing Balance	**16,045,440**	**15,496,908**
4.02	**Retained earning**		
	Balance as at July 01	43,572,840	48,678,906
	Less: Last year dividend	18,073,324	24,139,845
	Add: Last year adjustment	-	(109,033)
		25,499,516	**24,430,028**
	Add: Addition during the period	3,842,442	19,142,812
	Closing Balance	**29,341,958**	**43,572,840**
5.00	**Provision for Marketable Investments**		
	Opening balance	42,678,558	30,678,558
	Add: provision for other investment	-	12,000,000
	Total provisions	**42,678,558**	**42,678,558**
6.00	**Current liabilities**		
	Management fee payable to ICB AMCL	8,621,120	7,058,662
	Trustee fee payable to ICB	78,958	-
	Custodian fee payable to ICB	76,651	355,174
	Audit fee payable	5,750	23,000
	Annual fee payable to BSEC	53,408	-
	Unit sales commission payable	6,064	8,790
	Share application money refundable	45,000	45,000
	Other expenses payable	45,711	2,930
	Payable to ISTCL for purchase of shares	-	1,189,324
	Dividend payable (Note 10.01)	16,741,515	13,828,032
	Total current liabilities	**25,674,177**	**22,510,912**

		Amount in Taka	
		01 July, 2019 to 30 September, 2019	01 July, 2018 to 30 September, 2018
7.00	**Other operating expenses**		
	Bank charges & Excise duty	100	4,102
	Publicity expenses	81,888	55,396
	CDBL charges	9,307	3,861
	Dividend distribution expenses	3,100	-
	IPO application expenses	-	17,000
	Others	-	11,700
		94,395	**92,059**