

FIRST ICB UNIT FUND
Statement of Financial Position
as at March 31, 2020

Particulars	Notes	Amount in Taka	Amount in Taka
		March 31, 2020	December 31, 2019
Assets			
Marketable investment -at Market		669,314,656	755,981,380
Cash & cash equivalents		114,732,316	65,300,659
Other current assets	1.00	747,824	13,055,938
Deferred revenue expenditure	2.00	4,573,087	4,988,823
Total Assets		789,367,883	839,326,800
Capital and Liabilities			
Unit capital	3.00	879,537,090	879,866,980
Reserves and surplus	4.00	60,683,092	109,169,357
Provision for Marketable investment	5.00	42,000,000	42,000,000
Reserve for Future Diminution of Overpriced Securities	6.00	(375,917,221)	(334,434,578)
Current liabilities	7.00	183,064,922	142,725,041
Total Capital and Liabilities		789,367,883	839,326,800
Net Asset Value (NAV)			
At cost price		11.17	11.72
At market price		6.89	7.92

Chief Executive Officer/ Company Secretary

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 08 June, 2020

FIRST ICB UNIT FUND

Statement of Profit or Loss and Other Comprehensive Income
For the period from January 01, 2020 to March 31, 2020

Particulars	Notes	Amount in Taka	Amount in Taka
		January 01, 2020 to March 31, 2020	January 01, 2019 to March 31, 2019
Income			
Profit on sale of investments		5,889,873	32,171,743
Dividend from investment in shares		1,987,205	1,154,714
Premium on sale of units		399	39,005
Interest on Bank deposits		-	75,925
Total Income		7,877,477	33,441,387
Expenses			
Management fee		2,644,292	3,265,722
Trustee fee		164,703	227,942
Custodian fee		181,075	235,915
Annual BSEC fee		150,783	214,308
Audit fee		7,188	7,188
Other expenses	8.00	84,562	70,975
Preliminary expenses written off		415,736	415,736
Total Expenses		3,648,339	4,437,786
Profit before provision		4,229,138	29,003,601
Provision against marketable investment		-	3,000,000
Net Profit for the period		4,229,138	26,003,601
Earnings Per Unit		0.05	0.29

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Dated: 08 June, 2020

FIRST ICB UNIT FUND

Statement of Changes in Equity

For the period from January 01, 2020 to March 31, 2020

Particulars	Unit Capital	Unit Premium reserve	Dividend Equalization Fund	Provision for Marketable investment	Retained Earnings	Total Equity
Balance as at January 01, 2020	879,866,980	14,688,147	9,000,000	42,000,000	85,481,210	1,031,036,337
Unit Capital	(329,890)	-	-	-	-	(329,890)
Unit premium reserve	-	78,167	-	-	-	78,167
Dividend payment	-	-	-	-	(52,792,019)	(52,792,019)
Last year adjustment	-	-	-	-	(1,551)	(1,551)
Net profit after tax	-	-	-	-	4,229,138	4,229,138
Balance as at March 31, 2020	879,537,090	14,766,314	9,000,000	42,000,000	36,916,778	982,220,182
Balance as at January 01, 2019	901,974,380	13,681,602	9,000,000	30,000,000	112,560,507	1,067,216,489
Unit Capital	(6,612,650)	-	-	-	-	(6,612,650)
Unit premium reserve	-	186,708	-	-	-	186,708
Provision for Marketable investment	-	-	-	3,000,000	-	3,000,000
Dividend payment	-	-	-	-	(90,197,438)	(90,197,438)
Net profit after tax	-	-	-	-	26,003,601	26,003,601
Balance as at March 31, 2019	895,361,730	13,868,310	9,000,000	33,000,000	48,366,670	999,596,710

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Dated: 08 June, 2020

FIRST ICB UNIT FUND

Statement of Cash Flows

For the period from January 01, 2020 to March 31, 2020

Particulars	Amount in Taka	Amount in Taka
	January 01, 2020 to March 31, 2020	January 01, 2019 to March 31, 2019
Cash flow from operating activities		
Dividend from investment in shares	7,659,098	4,756,972
Interest on bank deposits	-	75,925
Premium income on unit sold	399	39,005
Expenses	(167,985)	(15,332,789)
Net cash inflow/(outflow) from operating activities	7,491,512	(10,460,887)
Cash flow from investment activities		
Purchase of shares-marketable investment	(15,306,904)	(129,458,304)
Sale of shares-marketable investment	90,998,880	180,493,835
Share application money deposited	-	(6,000,000)
Net cash in flow/(outflow) from investment activities	75,691,976	45,035,531
Cash flow from financing activities		
Unit capital sold	13,290	1,300,170
Unit capital surrendered	(343,180)	(7,912,820)
Premium received on unit sales	(2,924)	(50,677)
Premium refunded on unit surrender	81,091	237,385
Dividend paid	(33,500,108)	(58,942,643)
Net cash in flow/(outflow) from financing activities	(33,751,831)	(65,368,585)
Increase/(Decrease) in cash	49,431,657	(30,793,941)
Cash & cash equivalent at beginning of the period	65,300,659	79,631,802
Cash & cash equivalent at end of the period	114,732,316	48,837,861
Net Operating Cash Flow Per Unit (NOCFPU)	0.09	(0.12)

Chief Executive Officer/ Company Secretary

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 08 June, 2020

FIRST ICB UNIT FUND

Notes to the financial statements
as at and for the period ended March 31, 2020

	Amount in Taka March 31, 2020	Amount in Taka December 31, 2019
1.00 Other current assets		
Dividend receivable	747,824	6,419,717
Annual fee paid advance	-	40,357
Receivable from ISTCL	-	6,595,864
	747,824	13,055,938
<i>Annexure-B</i> may kindly be seen for details of Dividend receivable.		
2.00 Deferred revenue expenditure (Preliminary and Issue Expenses)		
Printing general and computer	283,680	283,680
Milad mahfil/ entertainment	6,480	6,480
Postage and telegram	2,821	2,821
Bank charge	1,445	1,445
Advertisement	86,171	86,171
Conversion fee	11,260,000	11,260,000
	11,640,597	11,640,597
Less: Amortization of Preliminary expenses	7,067,510	6,651,774
Balance as on 31 December	4,573,087	4,988,823
3.00 Unit capital		
Opening balance	879,866,980	901,974,380
Add: Unit sold during the year	13,290	3,113,470
	879,880,270	905,087,850
Less: unit surrender by holder	343,180	25,220,870
Closing Balance	879,537,090	879,866,980
The unit capital represents 8,79,53,709 number of units of Tk 10 each in circulation with premium.		
4.00 Reserve and surplus		
Unit premium reserve (Note 4.01)	14,766,314	14,688,147
Retained earnings (Note 4.02)	36,916,778	85,481,210
Dividend Equalization Fund	9,000,000	9,000,000
	60,683,092	109,169,357
4.01 Unit premium reserve		
Premium on surrender of unit	14,688,147	13,681,602
Add: Premium on sales of unit	(2,924)	(142,898)
Less: Premium on surrendered of unit	(81,091)	(1,149,443)
Closing Balance	14,766,314	14,688,147
4.02 Retained earning		
Opening balance	85,481,210	112,560,507
Less: Last year dividend	52,792,019	90,197,438
Add: Last year adjustment	(1,551)	(19)
	32,687,640	22,363,050
Add: Addition during the year	4,229,138	63,118,160
Closing Balance	36,916,778	85,481,210
5.00 Provision for Marketable investment		
Opening balance	42,000,000	30,000,000
Add: Addition during the period	-	12,000,000
Closing Balance	42,000,000	42,000,000
6.00 Reserve for Future Diminution of Overpriced Securities		
Opening balance	(334,434,578)	(149,608,448)
Add/Less: Adjustment during the period	(41,482,643)	(184,826,130)
Closing Balance	(375,917,221)	(334,434,578)

7.00 Current liabilities

Management fee payable to ICB AMCL
Trustee fee payable to ICB
Custodian fee payable to ICB
Audit fee payable
Unit sales commission payable
Annual Fee payable to BSEC
Other expenses payable
Payable for purchase of securities
Dividend payable
Total current liabilities

Amount in Taka	Amount in Taka
March 31, 2020	December 31, 2019
14,831,411	12,187,119
164,703	-
1,037,252	856,177
35,938	28,750
14	14
110,425	-
9,104	90,975
18,022,158	-
148,853,917	129,562,006
183,064,922	142,725,041
Amount in Taka	Amount in Taka
January 01, 2020 to	January 01, 2019 to
March 31, 2020	March 31, 2019

8.00 Other operating expenses

Printing & Stationary expenses
Bank charges and excise duty
Unit Sales commission
Publicity expenses
CDBL charges
IPO Application Expenses
Dividend Distribution Expenses
Others

-	5,188
-	93
-	14
65,822	21,462
10,056	34,498
-	6,000
3,560	3,720
5,124	-
84,562	70,975