

SEVENTH 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		344,746,476	378,410,245
Cash & cash equivalents		33,253,589	9,405,200
Other current assets	1.00	97,954	3,576,084
Deferred revenue expenditure	2.00	2,296,583	2,449,689
Total Assets		380,394,602	393,841,218
Capital and Liabilities			
Unit capital	3.00	388,994,030	396,624,690
Reserves and surplus	4.00	34,652,973	59,570,740
Provision for Marketable investment		44,000,000	44,000,000
Reserve for Future Diminution of Overpriced Securities	5.00	(155,050,435)	(135,139,524)
Current liabilities	6.00	67,798,034	28,785,312
Total Capital and Liabilities		380,394,602	393,841,218
Net Asset Value (NAV)			
At cost price		12.02	12.61
At market price		8.04	9.20

Chief Executive Officer/ Company Secretary

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 08 June, 2020

SEVENTH 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 1, 2020 March 31, 2020	January 1, 2019 March 31, 2019
Income			
Profit on sale of investments		3,125,304	18,270,209
Dividend from investment in shares		1,176,290	1,682,876
Premium on sale of units		-	166,909
Interest on Bank deposits & bonds		-	13,875
Total Income		4,301,594	20,133,869
Expenses			
Management fee		1,668,223	2,136,690
Trustee fee		86,283	117,788
Custodian fee		86,673	111,113
Annual BSEC fee		78,299	110,533
Audit fee		7,188	7,188
Other expenses	7.00	133,262	55,859
Preliminary expenses written off		153,106	153,106
Total Expenses		2,213,034	2,692,277
Profit before provision		2,088,560	17,441,592
Provision against marketable investment		-	4,000,000
Net Profit for the period		2,088,560	13,441,592
Earnings Per Unit		0.05	0.33

Chief Executive Officer/ Company Secretary

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 08 June, 2020

SEVENTH 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	396,624,690	13,204,344	10,000,000	44,000,000	36,366,396	500,195,430
Unit Capital	(7,630,660)	-	-	-	-	(7,630,660)
Unit premium reserve	-	761,507	-	-	-	761,507
Dividend Equalization Fund	-	-	-	-	-	-
Provision for Marketable investment	-	-	-	-	-	-
Last year dividend	-	-	-	-	(27,763,728)	(27,763,728)
Last year adjustment	-	-	-	-	(4,106)	(4,106)
Net profit after tax	-	-	-	-	2,088,560	2,088,560
Balance as at March 31, 2020	388,994,030	13,965,851	10,000,000	44,000,000	10,687,122	467,647,003
Balance as at January 01, 2019	399,186,090	13,494,892	10,000,000	40,000,000	52,024,718	514,705,700
Unit Capital	4,081,760	-	-	-	-	4,081,760
Unit premium reserve	-	597,695	-	-	-	597,695
Dividend Equalization Fund	-	-	-	-	-	-
Provision for Marketable investment	-	-	-	4,000,000	-	4,000,000
Last year dividend	-	-	-	-	(43,910,470)	(43,910,470)
Last year adjustment	-	-	-	-	1,129	1,129
Net profit after tax	-	-	-	-	13,441,592	13,441,592
Balance as at March 31, 2019	403,267,850	14,092,587	10,000,000	44,000,000	21,556,969	492,917,406

Chief Executive Officer/ Company Secretary

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 08 June, 2020

SEVENTH 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 1, 2020 March 31, 2020	January 1, 2019 March 31, 2019
Cash flow from operating activities		
Dividend from investment in shares	4,623,939	4,100,864
Interest on bank deposits	-	13,875
Premium income on unit sold	-	166,909
Expenses	(180,613)	(10,123,646)
Net cash inflow/(outflow) from operating activities	4,443,326	(5,841,998)
Cash flow from investment activities		
Purchase of shares-marketable investment	(510,817)	(44,209,067)
Sale of shares-marketable investment	45,401,203	69,812,049
Share application money deposited	-	(6,000,000)
Net cash in flow/(outflow) from investment activities	44,890,386	19,602,982
Cash flow from financing activities		
Unit capital sold	-	5,563,630
Unit capital surrendered	(7,630,660)	(1,481,870)
Premium received on sales	-	834,794
Premium received on surrender	761,507	(237,099)
Dividend paid	(18,616,170)	(37,157,131)
Net cash in flow/(outflow) from financing activities	(25,485,323)	(32,477,676)
Increase/(Decrease) in cash	23,848,389	(18,716,692)
Cash & cash equivalent at beginning of the period	9,405,200	25,872,735
Cash & cash equivalent at end of the period	33,253,589	7,156,043
Net Operating Cash Flow Per Unit (NOCFPU)	0.11	(0.14)

Chief Executive Officer/ Company Secretary

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 08 June, 2020

SEVENTH 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	97,954	3,545,603
Advance payment of SEC Fee	-	30,481
	97,954	3,576,084
2.00 Deferred revenue expenditure (Preliminary and Issue Expenses)		
Printing general and computer	379,400	379,400
Postage and telegram	5,978	5,978
Advertisement	86,171	86,171
Conversion fee	3,760,000	3,760,000
CDBL charges	55,411	55,411
	4,286,960	4,286,960
Less: Amortization of Preliminary expenses	1,990,377	1,837,271
Balance as on March 31, 2020	2,296,583	2,449,689
3.00 Unit capital		
Opening balance	396,624,690	399,186,090
Add: Unit sold during the year	-	6,234,330
	396,624,690	405,420,420
Less: unit surrender by holder	7,630,660	8,795,730
Balance as on March 31, 2020	388,994,030	396,624,690
The unit capital represents 3,88,99,403 number of units of Tk 10 each in circulation with premium.		
4.00 Reserve and surplus		
Unit premium reserve (Note 4.01)	13,965,851	13,204,344
Retained earnings (Note 4.02)	10,687,122	36,366,396
Dividend equalization fund	10,000,000	10,000,000
	34,652,973	59,570,740
4.01 Unit premium reserve		
Premium on surrender of unit	13,204,344	13,494,892
Add/(Less): Premium on sales of unit	-	919,826
Less/(Add): Premium on surrendered of unit	(761,507)	1,210,374
Balance as on March 31, 2020	13,965,851	13,204,344
4.02 Retained earning		
Opening balance	36,366,396	52,024,718
Less: Last year dividend	27,763,728	43,910,470
Add: Last year adjustment	(4,106)	1,128
	8,598,562	8,115,376
Add: Addition during the year	2,088,560	28,251,020
Balance as on March 31, 2020	10,687,122	36,366,396
5.00 Reserve for Future Diminution of Overpriced Securities		
Opening balance	(135,139,524)	(37,135,040)
Add: Adjustment during the period	(19,910,911)	(98,004,484)
Balance as on March 31, 2020	(155,050,435)	(135,139,524)
6.00 Current liabilities		
Management fee payable to ICB AMCL	9,654,806	7,986,583
Trustee fee payable to ICB	86,283	-
Custodian fee payable to ICB	496,100	409,427
Annual Fee payable	47,817	-
Audit fee payable	35,938	28,750
Unit sales commission	86	86
Payable for purchase of securities	28,012,224	-
Others	9,104	52,348
Dividend payable	29,455,676	20,308,118
Total current liabilities	67,798,034	28,785,312
	Amount in Taka January 1, 2020	Amount in Taka January 1, 2019
	March 31, 2020	March 31, 2019
7.00 Other operating expenses		
Bank charges and excise duty	-	93
Printing & Stationary	-	5,187
CDBL charges	5,927	12,301
Unit Sales Commission	-	86
Publicity expenses	65,822	21,462
Dividend Distribution expenses	10,390	10,730
Annual CDBL Fee & connection charge	46,000	-
IPO application expenses	-	6,000
Others	5,123	-
	133,262	55,859