

EIGHTH 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		303,849,286	335,000,268
Cash & cash equivalents		33,849,205	39,323,617
Other current assets	1.00	4,527,655	7,004,961
Deferred revenue expenditure	2.00	2,075,455	2,213,819
Total Assets		344,301,601	383,542,665
Capital and Liabilities			
Unit capital	3.00	338,674,490	347,974,160
Reserves and surplus	4.00	16,978,765	35,188,838
Provision for Marketable investment		46,000,000	46,000,000
Reserve for Future Diminution of Overpriced Securities	5.00	(147,834,335)	(125,938,353)
Current liabilities	6.00	90,482,681	80,318,020
Total Capital and Liabilities		344,301,601	383,542,665
Net Asset Value (NAV)			
At cost price		11.86	12.33
At market price		7.49	8.71

Chief Executive Officer/ Company Secretary

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 08 June, 2020

EIGHTH 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		3,616,444	15,293,794
Dividend from investment in shares		3,142,880	2,906,399
Dividend from investment in Unit Certificate		-	
Premium on sale of units		990	146,777
Interest on Bank deposits & bonds		-	17,044
Total Income		6,760,314	18,364,014
Expenses			
Management fee		1,445,706	1,901,634
Trustee fee		71,449	102,118
Custodian fee		80,761	102,519
Annual BSEC fee		63,776	94,288
Audit fee		7,188	7,188
Other expenses	7.00	113,202	85,733
Preliminary expenses written off		138,364	138,364
Total Expenses		1,920,446	2,431,844
Profit before provision		4,839,868	15,932,170
Provision against marketable investment		-	5,000,000
Net Profit for the period		4,839,868	10,932,170
Earnings Per Unit		0.14	0.31

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EIGHTH 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	347,974,160	2,099,297	2,500,000	46,000,000	30,589,541	429,162,998
Unit Capital	(9,299,670)	-		-	-	(9,299,670)
Unit premium reserve	-	1,308,770		-	-	1,308,770
Last year dividend					(24,358,191)	(24,358,191)
Last year adjustment	-	-		-	(520)	(520)
Net profit after tax	-	-		-	4,839,868	4,839,868
Balance as at March 31, 2020	338,674,490	3,408,067	2,500,000	46,000,000	11,070,698	401,653,255
Balance as at January 01, 2019	369,170,630	3,507,042	2,500,000	38,000,000	45,370,205	458,547,877
Unit Capital	(16,175,880)	-		-	-	(16,175,880)
Unit premium reserve	-	(1,176,237)		-	-	(1,176,237)
Provision for Marketable investment	-	-		5,000,000	-	5,000,000
Last year dividend					(40,608,769)	(40,608,769)
Last year adjustment	-	-		-	211	211
Net profit after tax	-	-		-	10,932,170	10,932,170
Balance as at March 31, 2019	352,994,750	2,330,805	2,500,000	43,000,000	15,693,817	416,519,372

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Dated: 08 June, 2020

EIGHTH 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	5,596,540	5,210,597
Interest on bank deposits	-	17,044
Premium income on unit sold	990	146,777
Expenses	(173,616)	(8,623,479)
Net cash inflow/(outflow) from operating activities	5,423,914	(3,249,061)
Cash flow from investment activities		
Purchase of shares-marketable investment	(15,067,723)	(37,279,702)
Sale of shares-marketable investment	28,327,297	66,855,073
Share application money deposited	-	(6,000,000)
Share application money refunded	-	-
Net cash in flow/(outflow) from investment activities	13,259,574	23,575,371
Cash flow from financing activities		
Unit capital sold	33,000	4,892,560
Unit capital surrendered	(9,332,670)	(21,068,440)
Premium received on sales	(3,960)	298,554
Premium refunded on surrender	1,312,730	(1,474,791)
Dividend paid	(16,190,646)	(33,107,228)
Net cash in flow/(outflow) from financing activities	(24,181,546)	(50,459,345)
Increase/(Decrease) in cash	(5,498,058)	(30,133,035)
Cash & cash equivalent at beginning of the period	39,323,617	66,359,442
Cash & cash equivalent at end of the period	33,825,559	36,226,407
Net Operating Cash Flow Per Unit (NOCFPU)	0.16	(0.09)

Chief Executive Officer/ Company Secretary

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Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 08 June, 2020

EIGHTH 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	79,350	2,533,010
Advance payment of Annual Fee	-	23,646
Installment receivable of investment	4,448,305	4,448,305
	4,527,655	7,004,961
2.00 Deferred revenue expenditure (Preliminary and Issue Expenses)		
Printing general and computer	387,660	387,660
Postage and telegram	19,848	19,848
Advertisement	92,398	92,398
Conversion fee	3,200,000	3,200,000
Dematerialization expenses	8,120	8,120
CDBL charges	166,160	166,160
	3,874,186	3,874,186
Less: Amortization of Preliminary expenses	1,798,731	1,660,367
Balance as on March 31, 2020	2,075,455	2,213,819
3.00 Unit capital		
Opening balance	347,974,160	369,170,630
Add: Unit sold during the year	33,000	7,246,610
	348,007,160	376,417,240
Less: unit surrender by holder	9,332,670	28,443,080
Balance as on March 31, 2020	338,674,490	347,974,160
The unit capital represents 3,38,67,449 number of units of Tk 10 each in circulation with premium.		
4.00 Reserve and surplus		
Unit premium reserve (Note 4.01)	3,408,067	2,099,297
Retained earnings (Note 4.02)	11,070,698	30,589,541
Dividend equalization fund	2,500,000	2,500,000
	16,978,765	35,188,838
4.01 Unit premium reserve		
Premium on surrender of unit	2,099,297	3,507,042
Add/(Less): Premium on sales of unit	(3,960)	430,385
Less/(Add): Premium on surrendered of unit	(1,312,730)	1,838,130
Balance as on March 31, 2020	3,408,067	2,099,297
4.02 Retained earning		
Opening balance	30,589,541	45,370,205
Less: Last year dividend	24,358,191	40,608,769
Add: Last year adjustment	(520)	212
	6,230,830	4,761,648
Add: Addition during the year	4,839,868	25,827,893
Balance as on March 31, 2020	11,070,698	30,589,541
5.00 Reserve for Future Diminution of Overpriced Securities		
Opening balance	(125,938,353)	(45,999,159)
Add: Adjustment during the period	(21,895,982)	(79,939,194)
Balance as on March 31, 2020	(147,834,335)	(125,938,353)
6.00 Current liabilities		
Management fee payable to ICB AMCL	8,382,840	6,937,134
Trustee fee payable to ICB	71,449	-
Custodian fee payable to ICB	454,622	373,861
Annual Fee payable to BSEC	40,130	-
Audit fee payable	35,938	28,750
Unit Sales Commission	98	98
Payable for purchase of securities	388,130	-
Others	9,103	45,351
Dividend payable	81,100,371	72,932,826
Total current liabilities	90,482,681	80,318,020
	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	-	173
Printing & Stationary	-	5,187
CDBL charges	2,446	10,873
Unit Sales Commission	-	98
Publicity expenses	65,822	21,462
Dividend Distribution expenses	39,810	41,940
IPO application expenses	-	6,000
Others	5,124	-
	113,202	85,733