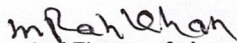


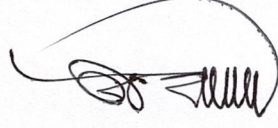
EIGHTH ICB UNIT FUND
Statement of Financial Position (Un-audited)
as at March 31, 2022

Particulars	Notes	Amount in Taka	
		March 31, 2022	December 31, 2021
Assets			
Investable investment -at market	3.00	431,167,038	429,652,603
Bank & cash equivalents	4.00	13,709,372	19,119,419
Other current assets	5.00	6,611,314	32,683,687
Deferred revenue expenditure	6.00	968,543	1,106,907
Assets		452,456,267	482,562,616
Equity and Liabilities			
Capital	7.00	294,934,520	299,479,800
Premium reserve	8.00	4,312,978	4,236,705
Unrealized gain/ (losses) on investments	9.00	10,002,272	45,942,555
Investment Equalization Fund	10.00	12,500,000	2,500,000
Realized gain/ (losses) on investments	11.00	(33,491,739)	(32,878,488)
Equity (A)		288,258,031	319,280,572
Liabilities :			
Other Liabilities	12.00	82,000,000	82,000,000
Unclaimed/ Dividend payable	13.00	80,001,023	73,762,869
Contingent liabilities	14.00	2,197,213	7,519,175
Liabilities (B)		164,198,236	163,282,044
Equity and Liabilities (A+B)		452,456,267	482,562,616
Asset Value (NAV) per unit			
Asset Value-at cost	15.00	13.69	14.50
Asset Value-at market	16.00	12.55	13.40


 Chief Executive Officer


 Chairman of Trustee Committee


 Head of Finance & Accounts


 Member-Secretary of Trustee Committee

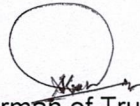
Date: 25 April, 2022

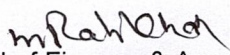


EIGHTH ICB UNIT FUND
Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the period from January 01, 2022 to March 31, 2022

Particulars	Notes	Amount in Taka	
		January 01, 2022 to March 31, 2022	January 01, 2021 to March 31, 2021
Income			
Income on sale of investments		2,245,850	14,550,429
Income from investment in shares		3,646,966	2,608,072
Income from investment in Unit Certificate		-	-
Income on sale of units		-	46,645
Interest on Bank deposits & bonds	17.00	425,000	983,333
Income		6,317,816	18,188,479
Expenses			
Management fee		1,744,497	1,709,615
Legal fee		91,642	89,317
Auditor's fee		106,050	101,092
Annual BSEC fee		88,073	85,781
Insurance fee		28,750	7,187
Administrative expenses	18.00	112,743	99,076
Provisionary expenses written off		138,364	138,364
Expenses		2,310,119	2,230,432
Income before provision		4,007,697	15,958,047
Provision for unrealized losses on Marketable Investments	12.00	-	7,300,000
Income for the period ended March 31, 2022		4,007,697	8,658,047
Other Comprehensive Income			
Realized gain/ (losses) on investments	19.00	(613,251)	(16,154,602)
Comprehensive Income		3,394,446	(7,496,555)
Earnings Per Unit for the year	20.00	0.14	0.27


 Chief Executive Officer


 Chairman of Trustee Committee


 Head of Finance & Accounts


 Member-Secretary of Trustee Committee

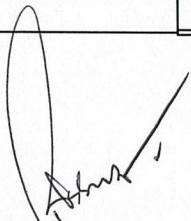
Date: 25 April, 2022

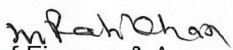


Particulars	Unit Capital	Unit Premium reserve	Dividend Equalization Fund	Unrealized gain/ (losses) on investments	Retained Earnings	Total Equity
Balance as at January 01, 2022	299,479,800	4,236,705	2,500,000	(32,878,488)	45,942,555	319,280,572
Unit Capital	(4,545,280)	-	-	-	-	(4,545,280)
Unit premium reserve	-	76,273	-	-	-	76,273
Dividend Equalization Fund	-	-	10,000,000	-	(10,000,000)	-
Dividend paid for FY 2021	-	-	-	-	(29,947,980)	(29,947,980)
Unrealized gain/ (losses) on investments	-	-	-	(613,251)	-	(613,251)
Net Income for the year ended March 31, 2022	-	-	-	-	4,007,697	4,007,697
Balance as at March 31, 2022	294,934,520	4,312,978	12,500,000	(33,491,739)	10,002,272	288,258,031

Statement of Changes in Equity (Un-audited)
For the period from January 01, 2021 to March 31, 2021

Balance as at January 01, 2021	331,790,310	4,743,387	2,500,000	(59,004,710)	18,232,741	298,261,728
Unit Capital	(6,682,740)	-	-	-	-	(6,682,740)
Unit premium reserve	-	519,304	-	-	-	519,304
Dividend paid for FY 2020	-	-	-	-	(13,271,612)	(13,271,612)
Unrealized gain/ (losses) on investments	-	-	-	(16,154,602)	-	(16,154,602)
Net Income for the year ended March 31, 2021	-	-	-	-	8,658,047	8,658,047
Balance as at March 31, 2021	325,107,570	5,262,691	2,500,000	(75,159,312)	13,619,176	271,330,125


 Chief Executive Officer


 Head of Finance & Accounts


 Chairman of Trustee Committee


 Member-Secretary of Trustee Committee

Dated: 25 April, 2022



EIGHTH ICB UNIT FUND

Statement of Cash Flows (Un-audited)

For the period from January 01, 2022 to March 31, 2022

Particulars	Notes	Amount in Taka	
		January 01, 2022 to March 31, 2022	January 01, 2021 to March 31, 2021
Flow from operating activities			
from investment in shares		6,858,999	5,000,062
on bank deposits		425,000	891,667
income on unit sold		-	46,645
		(7,493,717)	(6,026,846)
inflow/(outflow) from operating activities	22.00	(209,718)	(88,472)
Flow from investment activities			
of shares-marketable investment		(12,104,846)	(38,459,137)
shares-marketable investment		12,223,010	41,535,664
application money deposited		(3,750,000)	(14,480,000)
application money refunded		26,610,340	14,480,000
in flow/(outflow) from investment activities		22,978,504	3,076,527
Flow from financing activities			
al sold		3,100,560	1,554,830
al surrendered		(7,645,840)	(8,237,570)
received on sales		(5,248)	(139,702)
refunded on surrender		81,521	659,006
paid		(23,709,826)	(10,786,191)
in flow/(outflow) from financing activities		(28,178,833)	(16,949,627)
/(Decrease) in cash		(5,410,047)	(13,961,572)
ash equivalent at beginning of the year		19,119,419	41,801,981
ash equivalent at end of the year		13,709,372	27,840,409
ating Cash Flow Per Unit (NOCFPU)	21.00	(0.01)	(0.003)

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

5 April, 2022



EIGHTH ICB UNIT FUND
Notes to the financial statements (Un-audited)
For the period from January 01, 2022 to March 31, 2022

Legal status and nature of business

The Trust Deed of the Fund was registered under the Trust Act, 1882 and Registration Act, 1908. The Fund was registered by the Bangladesh Securities and Exchange Commission (BSEC) under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১. The Fund received consent for issuing Prospectus for public offer from BSEC on January 17, 2017.

ICB Asset Management Company Ltd (ICB AMCL) is the Manager of the Fund. ICB AMCL was created as part of the restructuring programme of ICB under Capital Market Development Programme (CMDP) initiated by the Government of the Peoples' Republic of Bangladesh and the Asian Development Bank (ADB). The Company is incorporated as a public limited company under the Companies Act, 1994 with the Registrar of Joint Stock Companies and Firms on December 05, 2000 with an authorized capital of Tk 100 crore and a nominal paid up capital of Tk 2 lac which was subsequently increased to Tk 39.37 crore. Registration of the company with the BSEC has been completed on October 14, 2001. The Company became operational from July 01, 2002 as per Government gazette notification.

Objectives of the Fund

EIGHTH ICB UNIT FUND is an open-end growth Mutual Fund. The objective of the Fund is to provide attractive dividend to the unit holders by investing the proceeds in the capital market and money market.

Significant Accounting Policies

Basis of Preparation of Accounts

These financial statements are prepared on the accrual basis accounting, under historical cost convention as modified for investments, which are 'market-to-market' and in the International Financial Reporting Standards (IFRSs) so far adopted and applicable to the Fund. The disclosures of information made in accordance with the requirements of Trust Deed, Securities and Exchange Rules 1987, সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১ and other applicable Rules and Regulations. In case there are differences between IFRS and local statutory requirements such as Mutual Fund Rules, the local regulation has been prevailed.

Financial instruments

IFRS 9 sets out requirements for recognizing and measuring financial assets, financial liabilities and some contracts to buy or sell non-financial items.

02.01: Investments in shares which are actively traded on a quoted market are designated at fair value (market price) through other comprehensive income (FVTOCI). Gains or losses arising from a change in the fair value of such financial assets are recognized in other comprehensive income of statement of profit or loss and other comprehensive income. In accordance with Mutual Fund Rules 2001(enclosure-2, Contents of Revenue account), such unrealized loss will be charged in profit and loss account.

02.02: The market value of listed securities are valued at average closing quoted market price on the Dhaka and Chittagong stock exchanges on the date of valuation i.e., on March 31, 2022.

Reporting period

These financial statements cover the period from 01 January 2022 to 31 March 2022.

Provision for unrealized losses on Marketable Investments

In order to meet any future unforeseen diminution in the value of the investment portfolio over the cost, the management has established a policy of making provision. Such provision is created on lump-sum basis when satisfactory unit performance is ensured and transferred to income on rational basis subsequently, if required, to ensure consistent distribution of dividend at a reasonable rate even in the bear market scenario.

Pricing of units

Units issued are recorded at the offer price, determined by the management Company for the applications received during business hours on that date/week. The offer price represents the Net Asset Value per unit as of the close of the business day of each week plus the allowable difference between sales and repurchases prices at present Tk. 0.30 (paise thirty) only. Units redeemed are recorded at the redemption price. The redemption price represents Net Asset Value.

Investment Policy

The fund shall invest subject to the Securities and Exchanges Commission (Mutual Fund) Rules 2001 and only in those securities, deposits and investments approved by the Bangladesh Securities and Exchange Commission and/or any other competent authority in this regard.

Not less than 60 (sixty) percent of the total money collected under the Scheme of the Fund shall be invested in capital market instruments out of which at least 50 (fifty) percent shall be invested in listed securities.

Not more than 25 (twenty-five) percent of the total assets of the Scheme of the Fund shall be invested in Fixed Income Securities.

Not more than 15 (fifteen) percent of the total assets of the Scheme of the Fund shall be invested in pre-IPOs at one time.

All money collected under the Fund shall be invested only in encashable/transferable instruments, securities whether in money market or capital market or privately placed pre-IPO equity, preference shares, ventures or securitized debts.

Dividend policy

per Rule 66 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১, the Fund is required to distribute in the form of dividend to its unit holders an amount which shall not be less than 50% of annual profit during the year, net of provisions.

Management fee

3 Asset Management Company Ltd, the management company of the Fund is to be paid an annual management fees on weekly average net asset value (NAV) as per Rule 65 of Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001 and Trust Deed at the following rates:

<u>NAV (Taka)</u>	<u>Rate (%)</u>
Not exceeding Taka 5 crore	2.50%
Exceeding Taka 5 crore and up to Taka 25 crore	2.00% on additional amount
Exceeding Taka 25 crore and up to Taka 50 crore	1.50% on additional amount
Exceeding Taka 50 crore	1.00% on additional amount

Trustee fee

The Trustee is entitled to an annual Trustee Fee of @ 0.10% on weekly average NAV of the Fund on semi-annual in advance basis during the entire life of the Fund.

Custodian fee

The Custodian is entitled to receive a safekeeping fee @ 0.10% of the balance of securities and assets held by the fund calculated on the basis of average month end value per annum.

Annual BSEC fee

per Rule 11 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১, Fund is required to pay an annual fee to BSEC an amount equal to @ 0.10% of the Net Asset Value (NAV) of the Fund or Tk 50,000.00 whichever is higher.

Cash and cash equivalents

Cash and cash equivalents comprise bank balances and term deposits.

Statement of cash flows

Statement of cash flows has been prepared under the direct method for the period, classified by operating, investing and financing activities as prescribed in paragraph 10 and 18(a) of IAS 7: Statements of Cash Flows. In accordance with Mutual Fund Rules 2001, proceeds from investments has been shown under investing activities. However, the amount of resultant gain on sale of investments has been shown in operating activities.

Dividend Equalization Reserve:

Visible profit is transferred to Dividend Equalization Reserve on rational basis based on the decision of the Board of Trustee to ensure reasonable dividend from year to year.

Exemption

The income of the Fund is exempted from Income Tax as per SRO No. 333-Act/income Tax/2011 dated 10 November 2011, under Section 44(4) clause (b) of Income Tax Ordinance, 1984. Hence no provision for tax has been made.

Financial Risk Management

3 AMCL seeks to reduce financial risks (specially market risk- interest rate, currency & price, credit risk, liquidity risk and concentration risk) by employing and overseeing professional and experienced portfolio advisers that regularly monitor the Funds' positions and market events and diversify investment portfolios within the constraints of each Fund's investment objectives, investment strategies and applicable ICB policies and procedures.

Net Asset Value (NAV) Per Unit

The mutual fund calculates Net Asset Value per share using the cost and market value, which has been shown on the face of Statement of Financial Position, and the computation of NAV per unit is stated in Note 15 and 16.

Components of financial statements

Statement of Financial Position
Statement of Profit or Loss and Other Comprehensive Income
Statement of Changes in Equity
Statement of Cash Flows
Notes to the Financial Statements

Revenue Recognition

Gains/ Losses arising on sale of investment are included in the Statement of Profit or Loss and Other Comprehensive Income on the date at which the transaction takes place.

Cash Dividend is recognized on accrual basis. Dividends are recognized immediately after the record date as per industry practice, though as per IFRS-9 (Financial Instrument) dividends should be recognized when shareholders' right to receive dividend is established.

Interest income is recognized on accrual basis.

Earning Per Unit

The mutual fund calculates Earning Per Unit (EPU) in accordance with IAS 33. Earnings Per Share, which has been shown on the face of the statement of Profit or Loss and other Comprehensive Income.

General

Figures appearing in these financial statements have been rounded off to the nearest Taka; and Comparative figures and account titles in the financial statements have been rearranged / reclassified where necessary to conform with current year's presentation.

Amount in Taka	
March 31, 2022	December 31, 2021

3. **Investment at market**

Shares	426,117,038	424,397,603
Fixed securities		
Investment Mutual Funds		
ITEC Padma P.F. Shariah Unit Fund	5,050,000	5,255,000
	431,167,038	429,652,603

Break up of investments in shares as on 31.03.2022 is as follows:

Sector/category	Total cost price (Tk)	Total market price (Tk)	Difference excess/(short)
	46,985,058	47,575,307	590,249
	24,424,166	22,047,784	(2,376,382)
Engineering	39,295,787	30,670,586	(8,625,201)
Food and Allied Products	11,992,630	14,086,601	2,093,972
Power	115,199,932	102,454,238	(12,745,694)
Textiles	22,671,457	17,923,319	(4,748,138)
Pharmaceuticals and Chemical	60,875,606	57,442,702	(3,432,903)
Printing and Printings	911,706	-	(911,706)
Others	16,144,631	12,930,123	(3,214,508)
IT	35,929,961	29,029,056	(6,900,905)
Heavy Industries	3,895,055	2,132,995	(1,762,061)
ITC Industry	2,248,430	2,255,000	6,570
Finance	16,089,651	15,106,752	(982,899)
Communication	27,933,490	41,004,400	13,070,910
Rent and Leasing	15,273,321	10,190,674	(5,082,647)
Rate Bond	19,727,160	21,267,500	1,540,340
Collateral	60,738	-	(60,738)
Fixed Securities	5,000,000.00	5,050,000	50,000
TOTAL	464,658,777	431,167,038	(33,491,739)

4. **Cash equivalents**

Accounts with

Wheel Branch 1001-449655-041	4,585,551	13,626,166
Bank Ltd. SND A/C- '1061500000537 (SIP)	35,223	25,223
Bank Ltd., Amin Court Branch 020000085389	79,274	79,274
Wheel Branch 1001-114691-001	154,573	154,573
Wheel Branch 1001-121292-041	639,322	635,288
Shahi Branch 0170131904041	-	-
Antinagar 009-03200000665	95,189	95,189
Antinagar 009-03200000781	173,266	174,452
Antinagar 009-03200000898	757,258	759,071
Antinagar 009-0320001075	2,253,897	2,256,401
Antinagar 009-0320001299	3,622,037	-
Generation 1008-111273-041 FY 2000-2001	11,621	11,621
Generation 1008-111288-041 FY 2001-2002	7,188	7,188
Generation 1008-111300-041 FY 2002-2003	31,363	31,363
Generation 1008-111329-041 FY 2004-2005	13,034	13,034
Generation 1008-111346-041 FY 2005-2006	31,341	31,341
Generation 1008-111365-041 FY 2006-2007	13,634	13,634
Generation 1008-000125-041 FY 2007-2008	24,789	24,789
Generation 1008-000229-041 FY 2008-2009	49,538	49,538
Generation 1008-000261-041 FY 2009-2010	30,127	30,127
Generation 1008-000351-041 FY 2010-2011	59,297	59,297
Generation 1008-000441-041 FY 2011-2012	247,001	247,001
Generation 1008-000515-041 FY 2012-2013	245,536	245,536
Generation 1008-000583-041 FY 2013-2014	241,806	241,806
Generation 1008-000666-041 FY 2014-2015	97,143	97,143
Generation 1008-099355-041 FY 2015-2016	210,364	210,364

Bank Ltd., Karwan Bazar Branch

Total

13,709,372	19,119,419
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Amount in Taka	
March 31, 2022	December 31, 2021
5. Current assets	
receivable	2,163,009
liciation	-
ent receivable of investment	4,448,305
6,611,314	32,683,687
6. revenue expenditure (Preliminary and Issue Expenses)	
balance	1,106,907
ortization of Preliminary expenses	138,364
as on March 31, 2022	1,106,907
7. Capital	
balance	299,479,800
it sold during the year	3,100,560
302,580,360	366,105,480
it surrender by holder	7,645,840
as on March 31, 2022	299,479,800
capital represents 2,94,93,452 number of units of Tk 10 each.	
8. Premium reserve	
balance	4,236,705
mium on sales of unit	5,248
remium refunded on surrendered of unit	81,521
as on March 31, 2022	4,312,978
9. Earning	
balance	45,942,555
idivid paid for FY 2021	29,947,980
ransferred to Dividend equalization reserve	10,000,000
5,994,575	4,961,129
income for the year	4,007,697
as on March 31, 2022	10,002,272
10. Equalization Fund	
balance	2,500,000
dition during the year	10,000,000
as on March 31, 2022	12,500,000
11. ed gain/ (losses) on investments	
balance	(32,878,488)
s: Adjustment during the period	(613,251)
as on March 31, 2022	(33,491,739)
12. Liabilities	
12. n for unrealized losses on Marketable Investments	
balance	82,000,000
dition during the year	-
as on March 31, 2022	82,000,000
13. ed/ Dividend payable	
balance	73,762,869
dition for this year	29,947,980
idivid credited to investors account	(23,709,826)
as on March 31, 2022	80,001,023
13. e breakup of unclaimed/ Dividend payable as on March 31, 2022	
payable up to FY 2014-15	58,575,590
payable 2017	5,183,571
payable 2018	4,563,488
payable 2019	3,158,133
payable 2020	2,276,584
payable 2021	6,243,657
80,001,023	73,762,869

		Amount in Taka	
		March 31, 2022	December 31, 2021
14	Liabilities		
	Investment fee payable to ICB AMCL	1,744,497	7,205,101
	Investment fee payable to ICB	91,642	-
	Investment fee payable to ICB	106,050	-
	Investment fee payable to BSEC	175,002	108,929
	Investment fee payable	28,750	28,750
	Investment Commission	375	157
		50,897	176,238
	Current liabilities	2,197,213	7,519,175
15	Net Value (NAV) Per Unit (At Cost Price) :		
	Assets	485,948,006	515,441,104
	Liabilities	82,198,236	81,282,044
	Net Value	403,749,770	434,159,060
	of Units	29,493,452	29,947,980
	Unit at Cost	13.69	14.50
16	Net Value (NAV) Per Unit (At Market Price) :		
	Assets	452,456,267	482,562,616
	Liabilities	82,198,236	81,282,044
	Net Value	370,258,031	401,280,572
	of Units	29,493,452	29,947,980
	Unit at Market Value	12.55	13.40
		Amount in Taka	
		January 01, 2022 to March 31, 2022	January 01, 2021 to March 31, 2021
17	Investment on Bank deposits & bonds		
	Investment on Fixed Deposit	-	133,333
	Investment on Listed Bond	425,000	850,000
		425,000	983,333
18	Operating expenses		
	Charges and excise duty	133	18,540
	Travel & Stationary	27,954	-
	Charges	8,315	-
	Investment Commission	218	-
	Other expenses	63,401	61,809
	Communication expenses	5,000	12,000
		7,722	6,727
		112,743	99,076
19	Realization of Unrealized gain/ (losses) on investments		
	Realized Gain/(losses) as on December 31, 2021	(32,878,488)	(59,004,710)
	Realized Gain/(losses) as on March 31, 2022	(33,491,739)	(75,159,312)
	Net Gain/(decrease)	(613,251)	(16,154,602)
20	Profit after dividend		
	Profit after dividend	4,007,697	8,658,047
	of Units	29,493,452	32,510,757
	Profit Per Unit	0.14	0.27
	Profit Per Unit (EPU) has been decreased due to decrease of Profit on sale of investments than previous		
21	Operating cash flow		
	Operating inflow/(outflow) from operating activities	(209,718)	(88,472)
	of Units	29,493,452	32,510,757
	Operating cash flow Per Unit	(0.01)	(0.003)
	Operating cash flow per unit (NOCFPU) has been decreased due to increase of operating expenses than previous year.**		

Amount in Taka	
January 01, 2022 to March 31, 2022	January 01, 2021 to March 31, 2021
4,007,697	15,958,047
(2,245,850)	(14,550,429)
<u>1,761,847</u>	<u>1,407,618</u>
3,212,033	2,300,324
(5,183,598)	(3,796,414)
<u>(1,971,565)</u>	<u>(1,496,090)</u>
<u>(209,718)</u>	<u>(88,472)</u>

22. Reconciliation between net profit to operating cash flow

Net profit before provision

Profit on sale of investment

Operating cash flow before changes in working capital

Changes in Working capital:

Decrease/(Increase) of Other Current Assets

Decrease/(Increase) of Current liabilities

Operating cash flows