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
ts			
etable investment -at market	3.00	431,167,038	429,652,603
& cash equivalents	4.00	13,709,372	19,119,419
current assets	5.00	6,611,314	32,683,687
rred revenue expenditure	6.00	968,543	1,106,907
Assets		**452,456,267**	**482,562,616**
al and Liabilities			
apital	7.00	294,934,520	299,479,800
remium reserve	8.00	4,312,978	4,236,705
ned earning	9.00	10,002,272	45,942,555
end Equalization Fund	10.00	12,500,000	2,500,000
alized gain/ (losses) on investments	11.00	(33,491,739)	(32,878,488)
Equity (A)		**288,258,031**	**319,280,572**
lities :			
Liabilities	12.00	82,000,000	82,000,000
imed/ Dividend payable	13.00	80,001,023	73,762,869
nt 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**
sset Value (NAV) per unit			
sset Value-at cost	15.00	**13.69**	**14.50**
sset 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

: 25 April, 2022

ICB Asset Management
Accounts Department

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
ne			
on sale of investments		2,245,850	14,550,429
end from investment in shares		3,646,966	2,608,072
end from investment in Unit Certificate		-	-
ium on sale of units		-	46,645
st on Bank deposits & bonds	17.00	425,000	983,333
Income		**6,317,816**	**18,188,479**
nses			
gement fee		1,744,497	1,709,615
ee fee		91,642	89,317
odian fee		106,050	101,092
al BSEC fee		88,073	85,781
fee		28,750	7,187
expenses	18.00	112,743	99,076
ninary expenses written off		138,364	138,364
Expenses		**2,310,119**	**2,230,432**
before provision		**4,007,697**	**15,958,047**
ion for unrealized losses on Marketable Investments	12.00	-	7,300,000
come for the period ended March 31, 2022		**4,007,697**	**8,658,047**
Other Comprehensive Income			
lized gain/ (losses) on investments	19.00	(613,251)	(16,154,602)
Comprehensive Income		**3,394,446**	**(7,496,555)**
ngs 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

: 25 April, 2022

Statement of Changes in Equity (Un-audited)

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

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 25 April, 2022

ICB Asset Management Company Ltd. Accounts Department

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
w from operating activities			
from investment in shares		6,858,999	5,000,062
n bank deposits		425,000	891,667
income on unit sold		-	46,645
s		(7,493,717)	(6,026,846)
inflow/(outflow) from operating activities	22.00	**(209,718)**	**(88,472)**
w from investment activities			
of shares-marketable investment		(12,104,846)	(38,459,137)
hares-marketable investment		12,223,010	41,535,664
plication money deposited		(3,750,000)	(14,480,000)
plication money refunded		26,610,340	14,480,000
in flow/(outflow) from investment activities		**22,978,504**	**3,076,527**
w 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**
rating 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

April, 2022

EIGHTH ICB UNIT FUND

Notes to the financial statements (Un-audited)

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

gal status and nature of business

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

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

bjectives of the Fund

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

gnificant Accounting Policies

asis of Preparation of Accounts

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

nancial instruments

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

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

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

porting period

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

ovision for unrealized losses on Marketable Investments

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

icing of units

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

vestment Policy

The fund shall invest subject to the Securities and Exchanges Commission (Mutual Fund) Rules 2001 and ly in those securities, deposits and investments approved by the Bangladesh Securities and Exchange ›mmission 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 ested 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 ‹ed Income Securities.

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

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

vidend policy

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

ınagement fee

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

V (Taka)	**Rate (%)**
t exceeding Taka 5 crore	2.50%
ceeding Taka 5 crore and up to Taka 25 crore	2.00% on additional amount
ceeding Taka 25 crore and up to Taka 50 crore	1.50% on additional amount
ceeding Taka 50 crore	1.00% on additional amount

ıstee fee

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

stodian fee

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

nual BSEC fee

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

sh and cash equivalents

sh and cash equivalents comprise bank balances and term deposits.

atement of cash flows

atement of cash flows has been prepared under the direct method for the period, classified by operating, esting and financing activities as prescribed in paragraph 10 and l8(a) of IAS 7: Statements of Cash Flows. accordance with Mutual Fund Rules 2001, proceeds from investments has been shown under investing ivities. However, the amount of resultant gain on sale of investments has been shown in operating activities.

idend Equalization Reserve:

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

xation

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

ancial Risk Management

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

t Asset Value (NAV) Per Unit

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

mponents of financial statements

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

venue Recognization

Gains/ Losses arising on sale of investment are included in the Statement of Profit or Loss and Other mprehensive 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 r industry practice, though as per IFRS-9 (Financial Instrument) dividends should be recognized when areholders' right to receive dividend is established.

Interest income is recognized on accrual basis.

rning Per Unit

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

neral

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.	ble investment at market		
	hares	426,117,038	424,397,603
	ed securities		
	end Mutual Funds		
	ITEC Padma P.F. Shariah Unit Fund	5,050,000	5,255,000
		431,167,038	**429,652,603**

ise 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)
ERING	39,295,787	30,670,586	(8,625,201)
ND ALLIED PRODUCTS	11,992,630	14,086,601	2,093,972
ND POWER	115,199,932	102,454,238	(12,745,694)
ES	22,671,457	17,923,319	(4,748,138)
ACEUTICALS AND CHEMICAL	60,875,606	57,442,702	(3,432,903)
AND PRINTINGS	911,706	-	(911,706)
ES	16,144,631	12,930,123	(3,214,508)
T	35,929,961	29,029,056	(6,900,905)
RY INDUSTRIES	3,895,055	2,132,995	(1,762,061)
C INDUSTRY	2,248,430	2,255,000	6,570
NCE	16,089,651	15,106,752	(982,899)
MMUNICATION	27,933,490	41,004,400	13,070,910
E AND LEASING	15,273,321	10,190,674	(5,082,647)
RATE BOND	19,727,160	21,267,500	1,540,340
LANEOUS	60,738	-	(60,738)
TED SECURITIES	5,000,000.00	5,050,000	50,000
TOTAL	**464,658,777**	**431,167,038**	**(33,491,739)**

		March 31, 2022	December 31,2021
4.	**cash equivalents**		
	counts with		
	jheel Branch 1001-449655-041	4,585,551	13,626,166
	ank Ltd. SND A/C- '1061500000537 (SIP)	35,223	25,223
	nk Ltd., Amin Court Branch 020000085389	79,274	79,274
	jheel Branch 1001-114691-001	154,573	154,573
	jheel Branch 1001-121292-041	639,322	635,288
	shahi Branch 0170131904041	-	-
	ntinagar 009-03200000665	95,189	95,189
	ntinagar 009-03200000781	173,266	174,452
	ntinagar 009-03200000898	757,258	759,071
	ntinagar 009-0320001075	2,253,897	2,256,401
	ntinagar 009-0320001299	3,622,037	-
	eration 1008-111273-041 FY 2000-2001	11,621	11,621
	eration 1008-111288-041 FY 2001-2002	7,188	7,188
	eration 1008-111300-041 FY 2002-2003	31,363	31,363
	eration 1008-111329-041 FY 2004-2005	13,034	13,034
	eration 1008-111346-041 FY 2005-2006	31,341	31,341
	eration 1008-111365-041 FY 2006-2007	13,634	13,634
	eration 1008-000125-041 FY 2007-2008	24,789	24,789
	eration 1008-000229-041 FY 2008-2009	49,538	49,538
	eration 1008-000261-041 FY 2009-2010	30,127	30,127
	eration 1008-000351-041 FY 2010-2011	59,297	59,297
	eration 1008-000441-041 FY 2011-2012	247,001	247,001
	eration 1008-000515-041 FY 2012-2013	245,536	245,536
	eration 1008-000583-041 FY 2013-2014	241,806	241,806
	eration 1008-000666-041 FY 2014-2015	97,143	97,143
	eration 1008-099355-041 FY 2015-2016	210,364	210,364
	k Ltd., Karwan Bazar Branch	-	-
	Total	**13,709,372**	**19,119,419**

	Amount in Taka	
	March 31, 2022	December 31,2021
5. urrent assets		
receivable	2,163,009	5,375,042
lication	-	22,860,340
nt receivable of investment	4,448,305	4,448,305
	6,611,314	**32,683,687**
6. l revenue expenditure (Preliminary and Issue Expenses)		
balance	1,106,907	1,660,363
nortization of Preliminary expenses	138,364	553,456
as on March 31, 2022	**968,543**	**1,106,907**
7. ital		
balance	299,479,800	331,790,310
t sold during the year	3,100,560	34,315,170
	302,580,360	**366,105,480**
it surrender by holder	7,645,840	66,625,680
as on March 31, 2022	**294,934,520**	**299,479,800**
capital represents 2,94,93,452 number of units of Tk 10 each.		
8. mium reserve		
balance	4,236,705	4,743,387
mium on sales of unit	5,248	3,842,109
emium refunded on surrendered of unit	81,521	4,348,791
as on March 31, 2022	**4,312,978**	**4,236,705**
9. d earning		
balance	45,942,555	18,232,741
vidend paid for FY 2021	29,947,980	13,271,612
ansferred to Dividend equalization reserve	10,000,000	-
	5,994,575	**4,961,129**
income for the year	4,007,697	40,981,426
as on March 31, 2022	**10,002,272**	**45,942,555**
10 d Equalization Fund		
balance	2,500,000	2,500,000
lition during the year	10,000,000	-
as on March 31, 2022	**12,500,000**	**2,500,000**
11 ed gain/ (losses) on investments		
balance	(32,878,488)	(59,004,710)
;: Adjustment during the period	(613,251)	26,126,222
as on March 31, 2022	**(33,491,739)**	**(32,878,488)**
12 abilities		
12 n for unrealized losses on Marketable Investments		
balance	82,000,000	59,200,000
lition during the year	-	22,800,000
as on March 31, 2022	**82,000,000**	**82,000,000**
13 ed/ Dividend payable		
balance	73,762,869	75,716,579
lition for this year	29,947,980	13,271,612
vidend credited to investors account	(23,709,826)	(15,225,322)
as on March 31, 2022	**80,001,023**	**73,762,869**
13 e breakup of unclaimed/ Dividend payable as on March 31, 2022		
payable up to FY 2014-15	58,575,590	58,575,590
payable 2017	5,183,571	5,183,571
payable 2018	4,563,488	4,564,674
payable 2019	3,158,133	3,159,946
payable 2020	2,276,584	2,279,088
payable 2021	6,243,657	-
	80,001,023	**73,762,869**

	Amount in Taka	
	March 31, 2022	December 31,2021
14 liabilities		
ment fee payable to ICB AMCL	1,744,497	7,205,101
ee payable to ICB	91,642	-
n fee payable to ICB	106,050	-
ee payable to BSEC	175,002	108,929
payable	28,750	28,750
s Commission	375	157
	50,897	176,238
rrent liabilities	**2,197,213**	**7,519,175**
15 t Value (NAV) Per Unit (At Cost Price) :		
sets	485,948,006	515,441,104
bilities	82,198,236	81,282,044
t Value	**403,749,770**	**434,159,060**
of Units	29,493,452	29,947,980
Unit at Cost	**13.69**	**14.50**
16 t Value (NAV) Per Unit (At Market Price) :		
sets	452,456,267	482,562,616
bilities	82,198,236	81,282,044
t 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 on Bank deposits & bonds		
n Fixed Deposit	-	133,333
n Listed Bond	425,000	850,000
	425,000	**983,333**
18 erating expenses		
rges and excise duty	133	18,540
& Stationary	27,954	-
arges	8,315	-
s Commission	218	-
expenses	63,401	61,809
ication expenses	5,000	12,000
	7,722	6,727
	112,743	**99,076**
19 ion of Unrealized gain/ (losses) on investments		
d Gain/(losses) as on December 31, 2021	(32,878,488)	(59,004,710)
d Gain/(losses) as on March 31, 2022	(33,491,739)	(75,159,312)
/(decrease)	**(613,251)**	**(16,154,602)**
20		
after dividend	4,007,697	8,658,047
of Units	29,493,452	32,510,757
Per Unit	**0.14**	**0.27**

ngs Per Unit (EPU) has been decreased due to decrease of Profit on sale of investments than previous

21		
inflow/(outflow) from operating activities	(209,718)	(88,472)
of Units	29,493,452	32,510,757
Per Unit	**(0.01)**	**(0.003)**

erating cash flow per unit (NOCFPU) has been decreased due to increase of operating expenses than year.**

22. …liation between net profit to operating cash flow	Amount in Taka	
	January 01, 2022 to March 31, 2022	January 01, 2021 to March 31, 2021
…t before provision	4,007,697	15,958,047
…ofit on sale of investment	(2,245,850)	(14,550,429)
…g cash flow before changes in working capital	**1,761,847**	**1,407,618**
…s in Working capital:		
…e/(Increase) of Other Current Assets	3,212,033	2,300,324
…se)/Increase of Current liabilities	(5,183,598)	(3,796,414)
	(1,971,565)	**(1,496,090)**
…rating cash flows	**(209,718)**	**(88,472)**