FOURTH 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
e investment -at market	3.00	253,024,948	241,720,153
ash equivalents	4.00	8,473,319	15,128,741
ent assets	5.00	2,636,436	25,678,170
revenue expenditure	6.00	335,868	447,826
ets		**264,470,571**	**282,974,890**
nd Liabilities			
al	7.00	181,797,340	181,624,790
ium reserve	8.00	383,793	370,973
earning	9.00	5,476,738	33,475,487
Equalization Fund	10.00	13,000,000	-
d gain/ (losses) on investments	11.00	(15,426,428)	(11,888,472)
ity (A)		**185,231,443**	**203,582,778**
:			
bilities	12.00	49,500,000	49,500,000
d/ Dividend payable	13.00	28,280,753	24,588,194
abilities	14.00	1,458,375	5,303,918
bilities (B)		**79,239,128**	**79,392,112**
ity and Liabilities (A+B)		**264,470,571**	**282,974,890**
t Value (NAV) per unit			
t Value-at cost	15.00	**13.76**	**14.59**
t Value-at market	16.00	**12.91**	**13.93**

Chief Executive Officer

Chairman of Trustee Committee

mRahKhan
Head of Finance & Accounts

Member-Secretary of Trustee Committee

April, 2022

FOURTH 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
ale of investment		1,972,289	5,596,766
om investment in shares		2,400,994	1,427,180
n sale of units		-	8,925
Bank deposits & bonds	17.00	425,000	916,667
me		**4,798,283**	**7,949,538**
ent fee		1,207,396	1,086,486
e		57,288	51,242
fee		62,027	54,951
EC fee		55,796	49,842
		28,750	7,187
enses	18.00	111,338	85,438
/ expenses written off		111,958	111,955
enses		**1,634,553**	**1,447,101**
ore provision		**3,163,730**	**6,502,437**
unrealized losses on Marketable Investments			3,504,730
for the period ended March 31, 2022		**3,163,730**	**2,997,707**
r Comprehensive Income			
gain/ (losses) on investments	19.00	(3,537,956)	(4,862,445)
prehensive Income		**(374,226)**	**(1,864,738)**
Per Unit	20.00	**0.17**	**0.16**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

April, 2022

FOURTH ICB UNIT FUND

Particulars	Unit Capital	Unit Premium reserve	Dividend Equalization Fund	Unrealized gain/ (losses) on investments	Retained Earnings	Total Equity
Balance as at January 01, 2022	**181,624,790**	**370,973**	**-**	**(11,888,472)**	**33,475,487**	**203,582,778**
Unit Capital	172,550	-	-	-	-	172,550
Unit premium reserve	-	12,820	-	-	-	12,820
Dividend Equalization Fund	-	-	13,000,000	-	(13,000,000)	-
Dividend paid for FY 2021	-	-	-	-	(18,162,479)	(18,162,479)
Unrealized gain/ (losses) on investments	-	-	-	(3,537,956)	-	(3,537,956)
Net Income for the year ended March 31, 2022	-	-	-	-	3,163,730	3,163,730
Balance as at March 31, 2022	**181,797,340**	**383,793**	**13,000,000**	**(15,426,428)**	**5,476,738**	**185,231,443**

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

Balance as at January 01, 2021	**193,156,700**	**200,841**	**5,000,000**	**(43,773,242)**	**4,185,192**	**158,769,491**
Unit Capital	(856,600)	-	-	-	-	(856,600)
Unit premium reserve	-	80,710	-	-	-	80,710
Dividend paid for FY 2020	-	-	(5,000,000)	-	(2,726,268)	(7,726,268)
Unrealized gain/ (losses) on investments	-	-	-	(4,862,445)	-	(4,862,445)
Net Income for the year ended March 31, 2021	-	-	-	-	2,997,707	2,997,707
Balance as at March 31, 2021	**192,300,100**	**281,551**	**-**	**(48,635,687)**	**4,456,631**	**148,402,595**

Chief Executive Officer

Chairman of Trustee Committee

mRahman

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 25 April, 2022

ICB Asset Management Company Ltd. Accounts Department

FOURTH 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
from operating activities			
rom investment in shares		3,318,014	2,427,583
bank deposits		425,000	870,833
ncome on unit sold		-	8,925
		(5,368,138)	(128,779)
nflow/(outflow) from operating activities	22.00	**(1,625,124)**	**3,178,562**
from investment activities			
of shares-marketable investment		(21,588,782)	(19,396,346)
ares-marketable investment		7,982,694	23,284,876
lication money deposited		(3,750,000)	(8,880,000)
lication money refunded		26,610,340	8,880,000
r Future Diminution		**9,254,252**	**3,888,530**
from financing activities			
l sold		734,000	297,490
l surrendered		(561,450)	(1,154,090)
eceived on sales		24,049	(34,699)
efunded on surrender		(11,229)	115,409
aid		(14,469,920)	(6,340,151)
n flow/(outflow) from financing activities		**(14,284,550)**	**(7,116,041)**
Decrease) in cash		**(6,655,422)**	**(48,949)**
sh equivalent at beginning of the year		15,128,741	17,487,583
sh equivalent at end of the year		**8,473,319**	**17,438,634**
ting Cash Flow Per Unit (NOCFPU)	21.00	**(0.09)**	**0.17**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

April, 2022

FOURTH ICB UNIT FUND

Notes to the financial statements (Un-audited)

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

1.00 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 (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১.The Fund received consent for issunig Prospectus for public offer from BSEC on March 02, 2016.

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 was 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 SEC has been completed on October 14, 2001. The Company became operational from July 01, 2002 as per Government gazette notification.

1.01 Objectives of the Fund

Fourth 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.

2.00 Significant Accounting Policies

2.01 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 (মিউচ্যুয়াল 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.

2.02 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.

2.02.01: 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.

2.02.02: 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.

2.03 Reporting period

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

2.04 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.

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 সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১ and only those securities, deposits and investments approved by the Bangladesh Securities and Exchange ommission 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 ked 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 stribute 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.

anagement fee

B Asset Management Company Ltd , the management company of the Fund is to be paid an annual anagement fees on weekly average net asset value (NAV) as per Rule 65 of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন উচ্যুয়াল ফান্ড) বিধিমালা ২০০১ and Trust Deed at the following rates:

AV (Taka)	Rate (%)
ot 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

ustee fee

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

ıstodian fee

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

ınual BSEC fee

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

ısh and cash equivalents

ısh 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 I8(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.

vidend Equalization Reserve:

visible 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.

nancial 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.	**le investment at Market**		
	ares (Note 3.01)	253,024,948	241,720,153
		253,024,948	**241,720,153**

3. se 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)
	19,339,784.69	20,155,432.55	815,648
	31,373,513.27	27,792,759.75	(3,580,754)
RING	27,732,201.81	25,291,235.45	(2,440,966)
D ALLIED PRODUCTS	14,669,559.00	28,032,000.00	13,362,441
POWER	24,276,746.13	22,628,696.25	(1,648,050)
	157,500.00	0.00	(157,500)
	5,350,162.48	4,130,625.00	(1,219,537)
CEUTICALS AND CHEMICAL	16,860,852.06	18,505,294.15	1,644,442
ND PRINTINGS	85,500.00	0.00	(85,500)
S	14,776,206.15	11,735,851.05	(3,040,355)
	60,771,906.48	43,050,139.10	(17,721,767)
INDUSTRIES	3,415,206.16	2,665,134.50	(750,072)
INDUSTRY	111,000.00	0.00	(111,000)
CE	31,055,359.09	27,644,568.70	(3,410,790)
MUNICATION	1,350,000.00	4,529,250.00	3,179,250
AND LEASING	7,125,878.62	6,013,961.10	(1,111,918)
ATE BOND	10,000,000.00	10,850,000.00	850,000
TOTAL	**268,451,376**	**253,024,948**	**(15,426,428)**

		March 31, 2022	December 31,2021
4.	**ash equivalents**		
	ounts with		
	(Principal Br.) 1001-077950-041	4,241,699	12,570,150
	nk Ltd. SND A/C- '1061500000488 (SIP)	6,029	4,029
	nk (Amin Court Br.) STD A/C- 875808	86,189	86,189
	nk (Amin Court Br.) STD A/C- 853877	14,150	14,151
	(Principal Br.) STD A/C- 1001-121288-041	7,046	6,946
	(Principal Br.) C/A - 1001-114687-001	189,329	189,329
	Accounts		
	(Principal Br.) SND A/C 1001-027443-041	52,224	64,701
	ntinagar Br.) SND A/C- 0009-0320000629	159,236	159,236
	ntinagar Br.) SND A/C- 0009-0320000745	81,310	96,906
	ntinagar Br.) SND A/C- 0009-0320000852	235,136	238,878
	ntinagar Br.) SND A/C- 0009-0320001039	1,159,366	1,164,356
	ntinagar Br.) SND A/C- 0009-0320001253	1,707,735	-
	(Federation Br.) STD A/C- 1008-111269-041	15,226	15,226
	(Federation Br.) STD A/C- 1008-111284-041	76,298	76,298
	(Federation Br.) STD A/C- 1008-111296-041	34,551	34,551
	(Federation Br.) STD A/C- 1008-111325-041	22,812	22,812
	(Federation Br.) STD A/C- 1008-111342-041	97,119	97,119
	(Federation Br.) STD A/C- 1008-111361-041	123,553	123,553
	(Federation Br.) STD A/C- 1008-000121-041	24,789	24,789
	(Federation Br.) STD A/C- 1008-000225-041	49,268	49,268
	(Federation Br.) STD A/C- 1008-000257-041	159	159
	(Federation Br.) STD A/C- 1008-000347-041	338	338
	(Federation Br.) STD A/C- 1008-000437-041	27,811	27,811
	(Federation Br.) STD A/C- 1008-000511-041	6,597	6,597
	(Federation Br.) STD A/C- 1008-000587-041	19,157	19,157
	(Federation Br.) STD A/C- 1008-000662-041	36,192	36,192
	Total	**8,473,319**	**15,128,741**
5.	**rrent assets**		
	Receivable	1,900,810	2,817,830
	plication money	-	22,860,340
	e from ISTCL	735,626	-
		2,636,436	**25,678,170**

	Amount in Taka	
	March 31, 2022	December 31,2021
6. revenue expenditure (Preliminary and Issue Expenses)		
balance	447,826	895,649
ortization of Preliminary expenses	111,958	447,823
as on March 31, 2022	**335,868**	**447,826**
7. tal		
balance	181,624,790	193,156,700
sold during the year	734,000	44,841,000
	182,358,790	**237,997,700**
surrender by holder	561,450	56,372,910
as on March 31, 2022	**181,797,340**	**181,624,790**
apital represents 1,81,79,734 number of units of Tk 10 each.		
8. nium reserve		
balance	370,973	200,841
nium on sales of unit	24,049	6,405,707
mium on surrendered of unit	11,229	6,235,575
as on March 31, 2022	**383,793**	**370,973**
9. earning		
balance	33,475,487	4,185,192
dend paid for FY 2021	18,162,479	2,726,268
dend Equalization Fund	13,000,000	-
): Prior year error adjustment	-	-
	2,313,008	**1,458,924**
ust with Provision for marketable Investment	-	-
ncome for the year	3,163,730	32,016,563
as on March 31, 2022	**5,476,738**	**33,475,487**
10 Equalization Fund		
balance	-	5,000,000
dend paid for FY 2020	-	5,000,000
tion during the year	13,000,000	-
as on March 31, 2022	**13,000,000**	**-**
11 d gain/ (losses) on investments		
balance	(11,888,472)	(43,773,242)
Adjustment during the year	(3,537,956)	31,884,770
as on March 31, 2022	**(15,426,428)**	**(11,888,472)**
12 bilities		
12 for unrealized losses on Marketable Investments		
balance	49,500,000	43,995,270
st from Retained Earnings	-	-
tion during the year	-	5,504,730
as on March 31, 2022	**49,500,000**	**49,500,000**
13 d/ Dividend payable		
balance	24,588,194	23,515,174
tion for this year	18,162,479	7,726,268
dend credited to investors account	(14,469,920)	(6,653,248)
as on March 31, 2022	**28,280,753**	**24,588,194**
13 breakup of unclaimed/ Dividend payable as on MArch 31, 2022		
payable up to FY 2014-15	14,096,095	14,096,095
payable 2016	2,044,386	2,056,862
payable 2017	2,756,520	2,756,520
payable 2018	2,668,277	2,683,873
payable 2019	1,752,678	1,756,420
payable 2020	1,233,433	1,238,424
	3,729,364	-
	28,280,753	**24,588,194**

		Amount in Taka	
		March 31, 2022	December 31,2021
14	**iabilities**		
	ent fee payable to ICB AMCL	1,207,396	4,788,071
	e payable to ICB	57,288	-
	fee payable to ICB	62,027	-
	e payable to BSEC	55,520	1,026
	payable	28,750	28,750
	s Commission	389	158
	enses payable	47,005	485,913
	rent liabilities	**1,458,375**	**5,303,918**
15	**t Value (NAV) Per Unit (At Cost Price) :**		
	ets (Investment considered at cost price)	279,896,999	294,863,362
	oilities	29,739,128	29,892,112
	t Value	**250,157,871**	**264,971,250**
	f Units	18,179,734	18,162,479
	Unit at Cost	**13.76**	**14.59**
16	**t Value (NAV) Per Unit (At Market Price) :**		
	ets	264,470,571	282,974,890
	oilities	29,739,128	29,892,112
	t Value	**234,731,443**	**253,082,778**
	f Units	18,179,734	18,162,479
	Unit at Market Value	**12.91**	**13.93**

		Amount in Taka	
		January 01, 2022 to March 31, 2022	January 01, 2021 to March 31, 2021
17	**on Bank deposits & bonds**		
	n FDR	-	66,667
	n Listed Bond	425,000	850,000
		425,000	**916,667**
18	**erating expenses**		
	rges and excise duty	133	3,210
	Stationary expenses	27,954	-
	arges	6,231	-
	s Commission	231	-
	expenses	64,067	63,500
	cation expenses	5,000	12,000
		7,722	6,728
		111,338	**85,438**
19	**on of Unrealized gain/ (losses) on investments**		
	d Gain/(losses) as on December 31, 2021	(11,888,472)	(43,773,242)
	d Gain/(losses) as on March 31, 2022	(15,426,428)	(48,635,687)
	(decrease)	**(3,537,956)**	**(4,862,445)**
20			
	after Provision	3,163,730	2,997,707
	f Units	18,179,734	19,230,010
	Per Unit	**0.17**	**0.16**
21			
	inflow/(outflow) from operating activities	(1,625,124.00)	3,178,562.00
	f Units	18,179,734	19,230,010
	Per Unit	**(0.09)**	**0.17**

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

22	**iation between net profit to operating cash flow**		
	before provision	3,163,730	6,502,437
	fit on sale of investment	(1,972,289)	(5,596,766)
	cash flow before changes in working capital	**1,191,441**	**905,671**
	in Working capital:		
	/(Increase) of Other Current Assets	917,020	954,569
	e)/Increase of Current liabilities	(3,733,585)	1,318,322
		(2,816,565)	**2,272,891**
	ating cash flows	**(1,625,124)**	**3,178,562**