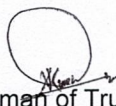
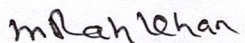


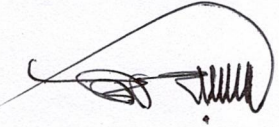
FOURTH ICB UNIT FUND
Statement of Financial Position (Un-audited)
as at March 31, 2022

Particulars	Notes	Amount in Taka	
		March 31, 2022	December 31, 2021
Investment -at market	3.00	253,024,948	241,720,153
Cash equivalents	4.00	8,473,319	15,128,741
Current assets	5.00	2,636,436	25,678,170
Revenue expenditure	6.00	335,868	447,826
Assets		264,470,571	282,974,890
Liabilities			
Capital	7.00	181,797,340	181,624,790
Premium reserve	8.00	383,793	370,973
Earning	9.00	5,476,738	33,475,487
Equalization Fund	10.00	13,000,000	-
Unrealized gain/ (losses) on investments	11.00	(15,426,428)	(11,888,472)
Liability (A)		185,231,443	203,582,778
Other Liabilities :			
Provisions	12.00	49,500,000	49,500,000
Dividend payable	13.00	28,280,753	24,588,194
Other liabilities	14.00	1,458,375	5,303,918
Liabilities (B)		79,239,128	79,392,112
Liability and Liabilities (A+B)		264,470,571	282,974,890
Net Value (NAV) per unit			
Net Value-at cost	15.00	13.76	14.59
Net Value-at market	16.00	12.91	13.93


 Chief Executive Officer


 Chairman of Trustee Committee


 Head of Finance & Accounts


 Member-Secretary of Trustee Committee

April, 2022



FOURTH ICB UNIT FUND

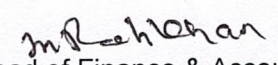
Statement of Profit or Loss and Other Comprehensive Income (Un-audited)

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
Sale of investment		1,972,289	5,596,766
Income from investment in shares		2,400,994	1,427,180
Income on sale of units		-	8,925
Bank deposits & bonds	17.00	425,000	916,667
Income		4,798,283	7,949,538
Management fee		1,207,396	1,086,486
Administrative fee		57,288	51,242
Legal fee		62,027	54,951
SEC fee		55,796	49,842
Other expenses		28,750	7,187
Expenses	18.00	111,338	85,438
Expenses written off		111,958	111,955
Expenses		1,634,553	1,447,101
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
Other Comprehensive Income			
Gain/ (losses) on investments	19.00	(3,537,956)	(4,862,445)
Other Comprehensive 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

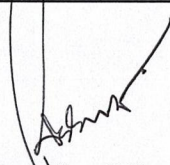


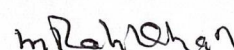
FOURTH ICB UNIT FUND

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


 Head of Finance & Accounts

Dated: 25 April, 2022


 Chairman of Trustee Committee


 Member-Secretary of Trustee Committee

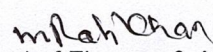


FOURTH ICB UNIT FUND
Statement of Cash Flows (Un-audited)
For the period from January 01, 2022 to March 31, 2022

Particulars	Notes	Amount in Taka	
		January 01, 2022 to March 31, 2022	January 01, 2021 to March 31, 2021
from operating activities			
from investment in shares		3,318,014	2,427,583
bank deposits		425,000	870,833
income on unit sold		-	8,925
		(5,368,138)	(128,779)
inflow/(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)
shares-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
or Future Diminution		9,254,252	3,888,530
from financing activities			
l sold		734,000	297,490
l surrendered		(561,450)	(1,154,090)
received on sales		24,049	(34,699)
efunded on surrender		(11,229)	115,409
aid		(14,469,920)	(6,340,151)
in 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
ating Cash Flow Per Unit (NOCFPU)	21.00	(0.09)	0.17


Chief Executive Officer


Chairman of Trustee Committee


Head of Finance & Accounts
April, 2022


Member-Secretary of Trustee Committee



FOURTH 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 March 1, 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 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

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.

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.

2.01: 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: 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 for 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 সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১ and only 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

As 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

AB 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 সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১ and Trust Deed at the following rates:

NAV (Taka)	Rate (%)
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

As 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.

Earnings Per Unit

The mutual fund calculates Earnings 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 (Note 3.01)

253,024,948	241,720,153
253,024,948	241,720,153

3. **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)
MINING	27,732,201.81	25,291,235.45	(2,440,966)
NON-FERROUS METALS AND 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)
PHARMACEUTICALS AND CHEMICAL	16,860,852.06	18,505,294.15	1,644,442
TEXTILES AND PRINTINGS	85,500.00	0.00	(85,500)
TELECOM	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)
STATE BOND	10,000,000.00	10,850,000.00	850,000
TOTAL	268,451,376	253,024,948	(15,426,428)

4. **Cash equivalents**

Accounts with

(Principal Br.) 1001-077950-041	4,241,699	12,570,150
Bank Ltd. SND A/C- '1061500000488 (SIP)	6,029	4,029
Bank (Amin Court Br.) STD A/C- 875808	86,189	86,189
Bank (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
Antinagar Br.) SND A/C- 0009-0320000629	159,236	159,236
Antinagar Br.) SND A/C- 0009-0320000745	81,310	96,906
Antinagar Br.) SND A/C- 0009-0320000852	235,136	238,878
Antinagar Br.) SND A/C- 0009-0320001039	1,159,366	1,164,356
Antinagar 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. **Current assets**

Receivable

Application money

Due from ISTCL

1,900,810	2,817,830
-	22,860,340
735,626	-
2,636,436	25,678,170

6. **Revenue expenditure (Preliminary and Issue Expenses)**

balance
 amortization of Preliminary expenses
as on March 31, 2022

7. **Capital**

balance
 sold during the year
 surrender by holder
as on March 31, 2022
 capital represents 1,81,79,734 number of units of Tk 10 each.

8. **Premium reserve**

balance
 premium on sales of unit
 premium on surrendered of unit
as on March 31, 2022

9. **Earning**

balance
 dividend paid for FY 2021
 dividend Equalization Fund
 (s): Prior year error adjustment
 just with Provision for marketable Investment
 income for the year
as on March 31, 2022

10. **Equalization Fund**

balance
 dividend paid for FY 2020
 contribution during the year
as on March 31, 2022

11. **Unrealized gain/ (losses) on investments**

balance
 Adjustment during the year
as on March 31, 2022

12. **Liabilities**

12. **Provision for unrealized losses on Marketable Investments**

balance
 transferred from Retained Earnings
 contribution during the year
as on March 31, 2022

13. **Dividend/ Dividend payable**

balance
 contribution for this year
 dividend credited to investors account
as on March 31, 2022

13. **Breakup of unclaimed/ Dividend payable as on MARCH 31, 2022**

payable up to FY 2014-15
 payable 2016
 payable 2017
 payable 2018
 payable 2019
 payable 2020

Amount in Taka	
March 31, 2022	December 31, 2021
447,826	895,649
111,958	447,823
335,868	447,826
181,624,790	193,156,700
734,000	44,841,000
182,358,790	237,997,700
561,450	56,372,910
181,797,340	181,624,790
370,973	200,841
24,049	6,405,707
11,229	6,235,575
383,793	370,973
33,475,487	4,185,192
18,162,479	2,726,268
13,000,000	-
-	-
2,313,008	1,458,924
-	-
3,163,730	32,016,563
5,476,738	33,475,487
-	5,000,000
-	5,000,000
13,000,000	-
13,000,000	-
(11,888,472)	(43,773,242)
(3,537,956)	31,884,770
(15,426,428)	(11,888,472)
49,500,000	43,995,270
-	-
-	5,504,730
49,500,000	49,500,000
24,588,194	23,515,174
18,162,479	7,726,268
(14,469,920)	(6,653,248)
28,280,753	24,588,194
14,096,095	14,096,095
2,044,386	2,056,862
2,756,520	2,756,520
2,668,277	2,683,873
1,752,678	1,756,420
1,233,433	1,238,424
3,729,364	-
28,280,753	24,588,194

14 Current liabilities

Investment fee payable to ICB AMCL
 Fee payable to ICB
 Investment fee payable to ICB
 Fee payable to BSEC
 payable
 Commission
 expenses payable
Current liabilities

15 Net Value (NAV) Per Unit (At Cost Price) :

Assets (Investment considered at cost price)
 Liabilities
Net Value
 of Units
Unit at Cost

16 Net Value (NAV) Per Unit (At Market Price) :

Assets
 Liabilities
Net Value
 of Units
Unit at Market Value

17 Investment on Bank deposits & bonds

Investment on FDR
 Investment on Listed Bond

18 Operating expenses

Charges and excise duty
 Stationary expenses
 Charges
 Commission
 expenses
 Education expenses

19 Statement of Unrealized gain/ (losses) on investments

Unrealized Gain/(losses) as on December 31, 2021
 Unrealized Gain/(losses) as on March 31, 2022
(decrease)

20
 after Provision
 of Units
Per Unit

21
 inflow/(outflow) from operating activities
 of Units
Per Unit

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

22 Reconciliation between net profit to operating cash flow

Profit before provision
 Profit on sale of investment
 cash flow before changes in working capital
Change in Working capital:
 /(Increase) of Other Current Assets
 /(Decrease)/Increase of Current liabilities
Operating cash flows

Amount in Taka	
March 31, 2022	December 31, 2021
1,207,396	4,788,071
57,288	-
62,027	-
55,520	1,026
28,750	28,750
389	158
47,005	485,913
1,458,375	5,303,918
279,896,999	294,863,362
29,739,128	29,892,112
250,157,871	264,971,250
18,179,734	18,162,479
13.76	14.59
264,470,571	282,974,890
29,739,128	29,892,112
234,731,443	253,082,778
18,179,734	18,162,479
12.91	13.93
Amount in Taka	
January 01, 2022 to March 31, 2022	January 01, 2021 to March 31, 2021
-	66,667
425,000	850,000
425,000	916,667
133	3,210
27,954	-
6,231	-
231	-
64,067	63,500
5,000	12,000
7,722	6,728
111,338	85,438
(11,888,472)	(43,773,242)
(15,426,428)	(48,635,687)
(3,537,956)	(4,862,445)
3,163,730	2,997,707
18,179,734	19,230,010
0.17	0.16
(1,625,124.00)	3,178,562.00
18,179,734	19,230,010
(0.09)	0.17
3,163,730	6,502,437
(1,972,289)	(5,596,766)
1,191,441	905,671
917,020	954,569
(3,733,585)	1,318,322
(2,816,565)	2,272,891
(1,625,124)	3,178,562