SECOND 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	207,916,087	189,032,787
ash equivalents	4.00	21,643,676	26,130,787
rent assets	5.00	2,255,887	25,895,517
revenue expenditure	6.00	181,845	242,460
ets		**231,997,495**	**241,301,551**
nd Liabilities			
al	7.00	139,875,060	135,995,450
ium reserve	8.00	2,143,190	1,522,728
earning	9.00	7,201,246	33,173,260
Equalization Fund	10.00	14,500,000	2,500,000
d gain/ (losses) on investments	11.00	(4,878,208)	(3,261,667)
ity (A)		**158,841,288**	**169,929,771**
s :			
bilities	12.00	40,500,000	40,500,000
d/ Dividend payable	13.00	31,428,046	27,048,062
abilities	14.00	1,228,161	3,823,718
bilities (B)		**73,156,207**	**71,371,780**
ity and Liabilities (A+B)		**231,997,495**	**241,301,551**
t Value (NAV) per unit			
t Value-at cost	15.00	**14.60**	**15.71**
t Value-at market	16.00	**14.25**	**15.47**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

April, 2022

Accounts Department

SECOND 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
e of investments		2,113,657	14,554,877
m investment in shares		1,132,493	911,486
sale of units		-	156,595
Bank deposits & Bonds	17.00	463,750	704,167
ne		**3,709,900**	**16,327,125**
nt fee		1,017,090	816,204
		47,772	37,728
ee		50,821	40,925
C fee		46,624	38,111
		28,750	7,187
nses	18.00	110,788	95,328
expenses written off		60,615	60,615
nses		**1,362,460**	**1,096,098**
e provision		**2,347,440**	**15,231,027**
r unrealized losses on Marketable s	12.00	-	11,000,000
for the period ended March 31, 2022		**2,347,440**	**4,231,027**
Comprehensive Income			
gain/ (losses) on investments	19.00	(1,616,542)	(10,332,738)
prehensive Income		**730,898**	**(6,101,711)**
er Unit for the year	20.00	**0.17**	**0.31**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

pril, 2022

Asset Management Company Accounts Department

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	**135,995,450**	**1,522,728**	**2,500,000**	**(3,261,667)**	**33,173,260**	**169,929,771**
Unit Capital	3,879,610	-	-	-	-	3,879,610
Unit premium reserve	-	620,462	-	-	-	620,462
Dividend Equalization Fund	-	-	12,000,000	-	(12,000,000)	-
Dividend paid for FY 2021	-	-	-	-	(16,319,454)	(16,319,454)
Unrealized gain/ (losses) on investments	-	-	-	(1,616,541)	-	(1,616,541)
Net Income for the year ended March 31, 2022	-	-	-	-	2,347,440	2,347,440
Balance as at March 31, 2022	**139,875,060**	**2,143,190**	**14,500,000**	**(4,878,208)**	**7,201,246**	**158,841,288**

Statement of Changes in Equity (Un-audited)

For the period from January 01, 2021 to March 31, 2021

Balance as at January 01, 2021	**132,461,980**	**1,877,991**	**2,500,000**	**(25,313,764)**	**10,930,183**	**122,456,390**
Unit Capital	4,485,210	-	-	-	-	4,485,210
Unit premium reserve	-	(326,158)	-	-	-	(326,158)
Dividend paid for FY 2020	-	-	-	-	(6,623,099)	(6,623,099)
Unrealized gain/ (losses) on investments	-	-	-	(10,332,738)	-	(10,332,738)
Net Income for the year ended March 31, 2021	-	-	-	-	4,231,027	4,231,027
Balance as at March 31, 2021	**136,947,190**	**1,551,833**	**2,500,000**	**(35,646,502)**	**8,538,111**	**113,890,632**

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

SECOND 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
...rom operating activities			
...m investment in shares		1,906,783	1,981,964
...ank deposits & Bonds		468,750	658,333
...ome on unit sold		-	156,595
...		(3,897,402)	(2,560,821)
...low/(outflow) from operating activities	22.00	**(1,521,869)**	**236,071**
...rom investment activities			
...shares-marketable investment		(22,653,632)	(40,030,747)
...es-marketable investment		4,267,448	36,123,611
...ation money deposited		(3,750,000)	(8,880,000)
...ation money refunded		26,610,340	8,880,000
...flow/(outflow) from investment activities		**4,474,156**	**(3,907,136)**
...rom financing activities			
...sold		5,439,770	5,219,840
...surrendered		(1,560,160)	(734,630)
...unded on sales		810,716	50,907
...eived on surrender		(190,254)	(377,065)
...d		(11,939,470)	(4,836,296)
...flow/(outflow) from financing activities		**(7,439,398)**	**(677,244)**
...ecrease) in cash		**(4,487,111)**	**(4,348,309)**
... equivalent at beginning of the period		26,130,787	18,847,802
...h equivalent at end of the period		**21,643,676**	**14,499,493**
...ng Cash Flow Per Unit (NOCFPU)	21.00	**(0.11)**	**0.02**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

...pril, 2022

Asset Management Company ... Accounts Department

SECOND ICB UNIT FUND

Notes to the financial statements (Un-audited)

As at and for the period ended 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 শন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১,. The Fund received consent for issuing Prospectus for public offer from EC on April 03,2016.

3 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 vernment of the Peoples' Republic of Bangladesh and the Asian Development Bank (ADB). The Company s incorporated as a public limited company under the Companies Act, 1994 with the Registrar of Joint Stock mpanies 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 C has been completed on October 14, 2001. The Company became operational from July 01, 2002 as per vernment gazette notification.

jectives of the Fund

cond ICB Unit Fund is an open-end growth Mutual Fund. The objective of the Fund is to provide attractive idend to the unit holders by investing the proceeds in the capital market and money market.

gnificant Accounting Policies

sis of Preparation of Accounts

ese financial statements are prepared on the accrual basis accounting , under historical cost convention as dified 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 uirements of Trust Deed, Securities and Exchange Rules 1987, সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) ধিমালা ২০০১ and other applicable Rules and Regulations . In case there are differences between IFRS and al statutory requirements such as Mutual Fund Rules, the local regulation has been prevailed.

ancial 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 ue of such financial assets are recognized in other comprehensive income of statement of profit or loss and er 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 three months 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 nagement has established a policy of making provision . Such provision is created on lump-sum basis when isfactory 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.

cing of units

its issued are recorded at the offer price, determined by the management Company for the applications eived during business hours on that date/week. The offer price represents the Net Asset Value per unit as of 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.

estment Policy

The fund shall invest subject to the Securities and Exchanges Commission (Mutual Fund) Rules 2001 and y 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-)s 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, pentures or securitized debts.

idend 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 ing the year, net of provisions.

nagement fee

3 Asset Management Company Ltd , the management company of the Fund is to be paid an annual nagement 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:

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

stee fee

e Trustee is entitled to an annual Trustee Fee of @ 0.10% on weekly average NAV of the Fund on semi ual 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 ual fee to BSEC an amount equal to @ 0.10% of the Net Asset Value (NAV) of the Fund or Tk 50,000.00 ichever is higher.

sh and cash equivalents

sh and cash equivalents comprise bank balances and term deposits.

tement of cash flows

tement 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 সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১, proceeds from investments has en shown under investing activities . However, the amount of resultant gain on sale of investments has been own 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 AMCL policies d procedures.

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

tement of Financial Position
tement of Profit or Loss and Other Comprehensive Income
tement of Changes in Equity
tement 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 industry practice, though as per IFRS-9 (Financial Instrument) dividends should be recognized when areholders' right to receive dividend is established.
nterest 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	
table investment at cost	**March 31, 2022**	**December 31, 2021**
shares (Note 3.1)	207,916,087	189,032,787
	207,916,087	**189,032,787**

wise 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)
S	42,112,782	44,817,417	2,704,636
S	18,648,102	16,787,189	(1,860,913)
IEERING	17,838,641	12,718,343	(5,120,298)
AND ALLIED PRODUCTS	8,346,782	10,953,376	2,606,595
AND POWER	6,072,621	7,922,500	1,849,879
LES	25,733,868	27,079,623	1,345,755
MACEUTICALS AND CHEMICAL	16,353,673	15,384,982	(968,691)
NT	17,647,962	15,646,144	(2,001,818)
	824,564	844,658	20,094
ARY INDUSTRIES	11,257,761	11,103,988	(153,773)
RANCE	16,082,110	14,689,857	(1,392,253)
COMMUNICATION	6,747,391	10,494,490	3,747,099
EL AND LEISURE	1,770,450	-	(1,770,450)
ICE AND LEASING	15,857,589	11,336,018	(4,521,570)
ORATE BOND	7,500,000	8,137,500	637,500
L	**212,794,295**	**207,916,087**	**(4,878,208)**

4 & cash equivalents

ccounts with		
ank Ltd. (Principal Br) SND A/C- 1001-056526-041	6,329,920	13,337,837
Bank Ltd. SND A/C- '1061500000479 (SIP)	6,029	4,029
Bank, Amin Court (SND-875796)	85,766	85,766
Bank, Amin Court (SND-853868)	38,779	38,779
ank Ltd., Principal Branch, SND A/C- 1001-121286-041	18,514	18,114
ank Ltd., Principal Branch, C/A- 1001-114685-001	47,387	47,387
nd Accounts		
ank (Principal Branch) SND A/C- 1001-027146-041	19,931	25,103
hantinagar) SND A/C- 0009-0320000601	107,257	111,653
hantinagar) SND A/C- 0009-0320000727	53,680	64,024
hantinagar) SND A/C- 0009-0320000834	210,153	225,049
hantinagar) SND A/C- 0009-0320001011	1,557,632	1,562,804
hantinagar) SND A/C- 0009-0320001235	2,558,386	
ank (Federation Br.) SND A/C- 1008-111267-041	157,013	157,013
ank (Federation Br.) SND A/C- 1008-111282-041	136,165	136,165
ank (Federation Br.) SND A/C- 1008-111294-041	46,605	46,605
ank (Federation Br.) SND A/C- 1008-111307-041	9,979	9,979
ank (Federation Br.) SND A/C- 1008-111323-041	78,530	78,530
ank (Federation Br.) SND A/C- 1008-111340-041	3,871	3,871
ank (Federation Br.) SND A/C- 1008-111359-041	4,146	4,146
ank (Federation Br.) SND A/C- 1008-000119-041	24,789	24,789
ank (Federation Br.) SND A/C- 1008-000223-041	12,763	12,763
ank (Federation Br.) SND A/C- 1008-000255-041	20,049	20,049
ank (Federation Br.) SND A/C- 1008-000345-041	1,006	1,006
ank (Federation Br.) SND A/C- 1008-000435-041	29,935	29,935
ank (Federation Br.) SND A/C- 1008-000509-041	18,694	18,694
ank (Federation Br.) SND A/C- 1008-000589-041	26,111	26,111
ank (Federation Br.) SND A/C- 1008-000660-041	40,586	40,586
ank Ltd, Principal Branch		-
Bank Ltd. Foreign Exchange Br.	10,000,000	10,000,000
Total	**21,643,676**	**26,130,787**

	Amount in Taka	
	March 31, 2022	December 31, 2021
current assets		
nd receivable	722,377	1,496,667
st Receivable	-	5,000
application money	-	22,860,340
/able from ISTCL	1,533,510	1,533,510
	2,255,887	**25,895,517**
ed revenue expenditure (Preliminary and Issue Expenses)		
ng balance	**242,460**	**484,920**
Amortization of Preliminary expenses	60,615	242,460
ce as on March 31, 2022	**181,845**	**242,460**
apital		
ng balance	135,995,450	132,461,980
Jnit sold during the year	5,439,770	29,366,030
	141,435,220	**161,828,010**
unit surrender by holder	1,560,160	25,832,560
ce as on March 31, 2022	**139,875,060**	**135,995,450**

nit capital represents 1,39,87,506 number of units of Tk 10 each.

remium reserve		
ng balance	1,522,728	1,877,991
Premium on sales of unit	810,716	4,096,349
Premium on surrendered of unit	190,254	4,451,612
ce as on March 31, 2022	**2,143,190**	**1,522,728**
ed earning		
ng balance	33,173,260	10,930,183
Dividend paid for FY 2021	16,319,454	6,623,099
Dividend Equalization Fund	12,000,000	-
	4,853,806	**4,307,084**
Net income for the year	2,347,440	28,866,176
ce as on March 31, 2022	**7,201,246**	**33,173,260**
1 **nd Equalization Fund**		
ng balance	2,500,000	2,500,000
Adjustment during the period	12,000,000	-
ce as on March 31, 2022	**14,500,000**	**2,500,000**
1 **lized gain/ (losses) on investments**		
ng balance	(3,261,667)	(25,313,764)
Adjustment during the period	(1,616,541)	22,052,097
ce as on March 31, 2022	**(4,878,208)**	**(3,261,667)**
1 **Liabilities**		
1 **sion for unrealized losses on Marketable Investments**		
ng balance	40,500,000	25,500,000
Addition during the period	-	15,000,000
ce as on March 31, 2022	**40,500,000**	**40,500,000**
1 **imed/ Dividend payable**		
ng balance	27,048,062	25,551,166
Addition for this year	16,319,454	6,623,099
Dividend credited to investors account	(11,939,470)	(5,126,203)
ce as on March 31, 2022	**31,428,046**	**27,048,062**

	Amount in Taka	
	March 31, 2022	December 31, 2021
1 vise breakup of unclaimed/ Dividend payable as on March 31, 2022		
nd payable up to FY 2014-15	17,389,336	17,389,336
nd payable 2016	1,813,814	1,818,986
nd payable 2017	2,622,044	2,626,440
nd payable 2018	2,128,882	2,139,226
nd payable 2019	1,452,711	1,467,607
nd payable 2020	1,601,295	1,606,467
nd payable 2021	4,419,964	
	31,428,046	**27,048,062**
1 nt liabilities		
jement fee payable to ICB AMCL	1,017,090	3,751,068
e fee payable to ICB	47,772	-
dian fee payable to ICB	50,821	-
l fee payable to BSEC	39,168	14,524
ee payable	28,750	28,750
ales Commission payable	58	23
expenses payable	44,502	29,353
current liabilities	**1,228,161**	**3,823,718**
1 sset Value (NAV) Per Unit (At Cost Price) :		
ssets (Investment considered at cost price)	236,875,703	244,563,218
iabilities	32,656,207	30,871,780
set Value	**204,219,496**	**213,691,438**
r of Units	13,987,506	13,599,545
er Unit at Cost	**14.60**	**15.71**
1 sset Value (NAV) Per Unit (At Market Price) :		
ssets	231,997,495	241,301,551
iabilities	32,656,207	30,871,780
set Value	**199,341,288**	**210,429,771**
r of Units	13,987,506	13,599,545
er Unit at Market Value	**14.25**	**15.47**

	Amount in Taka	
	January 01, 2022 to March 31, 2022	January 01, 2021 to March 31, 2021
1 st on Bank deposits & Bonds		
t on FDR	145,000	66,667
t on Listed Bond	318,750	637,500
	463,750	**704,167**
pperating expenses		
harges and excise duty	3,368	9,400
j & Stationary expenses	27,954	-
y expenses	63,393	65,700
charges	3,316	1,500
les commission	35	-
plication expenses	5,000	12,000
	7,722	6,728
	110,788	**95,328**
1 lation of Unrealized gain/ (losses) on investments		
zed Gain/(losses) as on December 31, 2021	(3,261,667)	(25,313,764)
zed Gain/(losses) as on March 31, 2022	(4,878,208)	(35,646,502)
se/(decrease)	**(1,616,542)**	**(10,332,738)**
2		
fit after dividend	2,347,440	4,231,027
r of Units	13,987,506	13,599,545
gs Per Unit	**0.17**	**0.31**

nings Per Unit (EPU) has been increased for this year have no provision.**

	Amount in Taka	
	January 01, 2022 to March 31, 2022	January 01, 2021 to March 31, 2021
2 PU		
sh inflow/(outflow) from operating activities	(1,521,869)	236,071
er of Units	13,987,506	13,599,545
PU Per Unit	**(0.11)**	**0.02**

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

nciliation between net profit to operating cash flow

ofit before provision	2,347,440	15,231,027
Profit on sale of investment	(2,113,657)	(14,554,877)
ing cash flow before changes in working capital	**233,783**	**676,150**
es in Working capital:		
se/(Increase) of Other Current Assets	779,290	1,024,644
ase)/Increase of Current liabilities	(2,534,942)	(1,464,723)
	(1,755,652)	**(440,079)**
erating cash flows	**(1,521,869)**	**236,071**