SEVENTH 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	438,980,746	446,849,879
& cash equivalents	4.00	28,400,172	25,228,454
r current assets	5.00	2,399,912	27,803,979
rred revenue expenditure	6.00	1,071,735	1,224,841
l Assets		**470,852,565**	**501,107,153**
tal and Liabilities			
capital	7.00	304,409,160	303,896,080
premium reserve	8.00	6,102,900	6,028,920
ined earning	9.00	28,902,125	57,577,915
end Equalization Fund	10.00	27,000,000	10,000,000
alized gain/ (losses) on investments	11.00	(4,210,571)	13,538,912
l Equity (A)		**362,203,614**	**391,041,827**
ilities :			
r Liabilities	12.00	77,200,000	77,200,000
aimed/ Dividend payable	13.00	29,140,386	24,251,576
ent liabilities	14.00	2,308,565	8,613,750
l Liabilities (B)		**108,648,951**	**110,065,326**
l Equity and Liabilities (A+B)		**470,852,565**	**501,107,153**
Asset Value (NAV) per unit			
Asset Value-at cost	15.00	**14.57**	**14.96**
Asset Value-at market	16.00	**14.43**	**15.41**

Chief Executive Officer

Chairman of Trustee Committee

Member-Secretary of Trustee Committee

Head of Finance & Accounts

d: 25 April, 2022

SEVENTH 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			
on sale of investments		15,276,772	26,914,085
nd from investment in shares		5,801,890	2,560,312
um on sale of units		-	84,196
t on Bank deposits & bonds	17.00	215,000	66,667
ncome		**21,293,662**	**29,625,260**
ses			
ement fee		1,933,284	2,072,245
e fee		104,228	113,492
lian fee		102,530	113,315
l BSEC fee		99,609	108,832
ee		28,750	7,187
expenses	18.00	158,337	130,226
inary expenses written off		153,106	153,106
Expenses		**2,579,844**	**2,698,403**
before provision		**18,713,818**	**26,926,857**
on for unrealized losses on Marketable Investments	12.00	-	17,000,000
come for the period ended March 31, 2022		**18,713,818**	**9,926,857**
Other Comprehensive Income			
ized gain/ (losses) on investments	19.00	(17,749,483)	(29,796,738)
Comprehensive Income		**964,335**	**(19,869,881)**
gs Per Unit	20.00	**0.61**	**0.26**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

: 25 April, 2022

ICB Asset Management Co...
Accounts Department

SEVENTH ICB UNIT FUND

Statement of Changes in Equity (Un-audited)

[illegible]

Particulars	[illegible]	reserve	Fund	investments	[illegible]	[illegible]
Balance as at January 01, 2022	**303,896,080**	**6,028,920**	**10,000,000**	**13,538,912**	**57,577,915**	**391,041,827**
Unit Capital	513,080	-	-	-	-	513,080
Unit premium reserve	-	73,980	-	-	-	73,980
Dividend Equalization Fund	-	-	17,000,000	-	(17,000,000)	-
Dividend paid for FY 2021	-	-	-	-	(30,389,608)	(30,389,608)
Unrealized gain/ (losses) on investments	-	-	-	(17,749,483)	-	(17,749,483)
Net Income for the year ended March 31, 2022	-	-	-	-	18,713,818	18,713,818
Balance as at March 31, 2022	**304,409,160**	**6,102,900**	**27,000,000**	**(4,210,571)**	**28,902,125**	**362,203,614**

Statement of Changes in Equity (Un-audited)

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

Balance as at January 01, 2021	**389,019,630**	**14,029,980**	**10,000,000**	**(35,987,646)**	**28,976,872**	**406,038,836**
Unit Capital	(3,917,440)	-	-	-	-	(3,917,440)
Unit premium reserve	-	(92,305)	-	-	-	(92,305)
Unrealized gain/ (losses) on investments	-	-	-	(29,796,738)	-	(29,796,738)
Dividend paid for FY 2020	-	-	-	-	(20,378,309)	(20,378,309)
Net Income for the year ended March 31, 2021	-	-	-	-	9,926,857	9,926,857
Balance as at March 31, 2021	**385,102,190**	**13,937,675**	**10,000,000**	**(65,784,384)**	**18,525,420**	**361,780,901**

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

SEVENTH 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
ow from operating activities			
l from investment in shares		8,110,617	5,976,892
on bank deposits		450,000	20,833
n income on unit sold		-	84,196
es		(8,731,923)	(242,154)
h inflow/(outflow) from operating activities	22.00	**(171,306)**	**5,839,767**
ow from investment activities			
e of shares-marketable investment		(29,368,698)	(50,816,299)
shares-marketable investment		34,765,120	68,945,154
oplication money deposited		(3,750,000)	(14,480,000)
oplication money refunded		26,610,340	14,480,000
h in flow/(outflow) from investment activities		**28,256,762**	**18,128,855**
ow from financing activities			
ital sold		2,787,650	2,806,520
ital surrendered		(2,274,570)	(6,723,960)
n received on sales		250,889	1,000
n received on surrender		(176,909)	(93,305)
l paid		(25,500,798)	(17,234,738)
h in flow/(outflow) from financing activities		**(24,913,738)**	**(21,244,483)**
e/(Decrease) in cash		**3,171,718**	**2,724,139**
cash equivalent at beginning of the period		25,228,454	19,531,895
cash equivalent at end of the period		**28,400,172**	**22,256,034**
erating Cash Flow Per Unit (NOCFPU)	21.00	**(0.01)**	**0.15**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

25 April, 2022

SEVENTH 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 istered by the Bangladesh Securities and Exchange Commission (BSEC) under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (চ্যুয়াল ফান্ড) বিধিমালা ২০০১.The Fund received consent for issunig Prospectus for public offer from BSEC on ptember 22, 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 oital 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

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

jnificant Accounting Policies

sis 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 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.

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 ue of such financial assets are recognized in other comprehensive income of statement of profit or loss and ler 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 inagement 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-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.

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 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

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.

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 nual 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.

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.

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.[redacted]ble investment at market		
ecurities	418,200,746	422,529,879
ed securities		
end Mutual Funds		
Bank Asia Unit Fund	20,780,000	24,320,000
	438,980,746	**446,849,879**

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)
	81,403,222	82,201,994	798,773
	42,455,574	42,621,300	165,726
ERING	46,660,474	42,251,552	(4,408,922)
ND ALLIED PRODUCTS	26,366,279	18,757,312	(7,608,967)
ND POWER	43,878,290	47,771,428	3,893,138
ES	32,886,504	24,984,020	(7,902,483)
ACEUTICALS AND CHEMICAL	56,072,397	73,616,738	17,544,341
AND PRINTINGS	616,250	-	(616,250)
T	39,927,105	30,395,358	(9,531,747)
RY INDUSTRIES	877,952	917,800	39,848
C INDUSTRY	25,000	-	(25,000)
NCE	25,609,254	22,569,799	(3,039,456)
MMUNICATION	5,318,490	11,719,745	6,401,255
E AND LEASING	8,310,940	6,945,750	(1,365,190)
RATE BOND	12,501,088	13,447,951	946,863
LANEOUS	282,500	-	(282,500)
TED SECURITIES	20,000,000	20,780,000	780,000
	443,191,317	**438,980,746**	**(4,210,571)**

	March 31, 2022	December 31,2021
4. cash equivalents		
counts with		
jheel Branch 1001-005565-041	7,615,090	6,533,816
nk Ltd., Amin Court Branch 020000087589	73,347	73,348
jheel Branch 1001-114690-001	27,687	27,687
jheel Branch 1001-121291-041	56,020	55,283
shahi, 0170-131902-041	-	-
shal 0000005565041	53,738	53,738
ntinagar 0009-0320000656	175,255	198,278
ntinagar 0009-0320000772	239,504	302,141
ntinagar 0009-0320000889	221,328	254,078
ntinagar 0009-0320001066	2,058,715	2,065,563
ntinagar 0009-0320001280	2,214,966	-
eration 1008-111272-041	98,269	98,269
eration 1008-111287-041	34,580	34,580
eration 1008-111299-041	18,318	18,318
eration 1008-111312-041	27,307	27,307
eration 1008-111345-041	40,682	40,682
eration 1008-111364-041	39,583	39,583
eration 1008-000124-041	24,789	24,789
eration 1008-000228-041	71,391	71,391
eration 1008-000260-041	23,847	23,847
eration 1008-000350-041	78,665	78,665
eration 1008-000440-041	83,105	83,105
eration 1008-000514-041	78,615	78,615
eration 1008-000584-041	40,636	40,636
eration 1008-000665-041	4,735	4,735
k Ltd., Principal Branch		-
ank Ltd. Nagar Bhaban Br.	15,000,000	15,000,000
Total	**28,400,172**	**25,228,454**

		Amount in Taka	
		March 31, 2022	December 31,2021
5.	**rrent assets**		
	receivable	1,899,912	4,208,639
	Receivable	-	235,000
	ication	-	22,860,340
	ble from ISTCL	500,000	500,000
		2,399,912	**27,803,979**
6.	**l revenue expenditure (Preliminary and Issue Expenses)**		
	balance	1,224,841	1,837,265
	nortization of Preliminary expenses	153,106	612,424
	as on March 31, 2022	**1,071,735**	**1,224,841**
7.	**ital**		
	balance	303,896,080	389,019,630
	t sold during the year	2,787,650	28,645,720
		306,683,730	**417,665,350**
	it surrender by holder	2,274,570	113,769,270
	as on March 31, 2022	**304,409,160**	**303,896,080**
	capital represents 3,04,40,916 number of units @ Tk 10.00		
8.	**mium reserve**		
	balance	6,028,920	14,029,980
	mium on sales of unit	250,889	4,795,778
	emium on surrendered of unit	176,909	12,796,838
	as on March 31, 2022	**6,102,900**	**6,028,920**
9.	**d earning**		
	balance	57,577,915	28,976,872
	vidend paid for FY 2021	30,389,608	19,450,982
	ansferred to Dividend equalization reserve	17,000,000	-
		10,188,307	**9,525,890**
	income for the period	18,713,818	48,052,025
	as on March 31, 2022	**28,902,125**	**57,577,915**
10	**d Equalization Fund**		
	balance	10,000,000	10,000,000
	dition during the period	17,000,000	-
	as on March 31, 2022	**27,000,000**	**10,000,000**
11	**ed gain/ (losses) on investments**		
	balance	13,538,912	(35,987,646)
	s: Adjustment during the period	(17,749,483)	49,526,558
	as on March 31, 2022	**(4,210,571)**	**13,538,912**
12	**abilities**		
12	**n for unrealized losses on Marketable Investments**		
	balance	77,200,000	52,000,000
	dition during the period	-	25,200,000
	as on March 31, 2022	**77,200,000**	**77,200,000**
13	**ed/ Dividend payable**		
	Balance	24,251,576	22,446,019
	dition for this year	30,389,608	19,450,982
	vidend credited to investors account	(25,500,798)	(17,645,425)
	as on March 31, 2022	**29,140,386**	**24,251,576**

		March 31, 2022	December 31,2021
		Amount in Taka	
13	**…e breakup of unclaimed/ Dividend payable as on March 31, 2022**		
	… payable up to FY 2014-15	12,867,193	12,867,193
	… payable 2017	3,671,765	3,694,787
	… payable 2018	3,341,378	3,404,015
	… payable 2019	2,182,157	2,214,908
	… payable 2020	2,063,824	2,070,673
	… payable 2021	5,014,069	
		29,140,386	**24,251,576**
14	**…liabilities**		
	…ment fee payable to ICB AMCL	1,933,284	8,406,298
	…fee payable to ICB	104,228	-
	…n fee payable to ICB	102,530	-
	…fee payable	96,559	3,752
	… payable	28,750	28,750
	…s commission	321	145
		42,893	174,805
	…rrent liabilities	**2,308,565**	**8,613,750**
15	**…et Value (NAV) Per Unit (At Cost Price) :**		
	…sets (Investment considered at cost price)	475,063,136	487,568,241
	…bilities	31,448,951	32,865,326
	…et Value	**443,614,185**	**454,702,915**
	…of Units	30,440,916	30,389,608
	… Unit at Cost	**14.57**	**14.96**
16	**…et Value (NAV) Per Unit (At Market Price) :**		
	…sets	470,852,565	501,107,153
	…bilities	31,448,951	32,865,326
	…et Value	**439,403,614**	**468,241,827**
	…of Units	30,440,916	30,389,608
	… Unit at Market Value	**14.43**	**15.41**

		January 01, 2022 to March 31, 2022	January 01, 2021 to March 31, 2021
		Amount in Taka	
17	**…on Bank deposits & bonds**		
	…on Fixed Deposit	215,000	66,667
		215,000	**66,667**
18	**…perating expenses**		
	…arges and excise duty	193	3,290
	…& Stationary	27,954	-
	…harges	7,890	-
	…es Commission	177	-
	… expenses	63,401	62,209
	…CDBL Fee & connection charge	46,000	46,000
	…ication expenses	5,000	12,000
		7,722	6,727
		158,337	**130,226**
19	**…ion of Unrealized gain/ (losses) on investments**		
	…ed Gain/(losses) as on December 31, 2021	13,538,912	(35,987,646)
	…ed Gain/(losses) as on March 31, 2022	(4,210,571)	(65,784,384)
	…e/(decrease)	**(17,749,483)**	**(29,796,738)**
20			
	…t after dividend	18,713,818	9,926,857
	…of Units	30,440,916	38,510,219
	…s Per Unit	**0.61**	**0.26**

…ngs Per Unit (EPU) has been increased due to increase for this year have no provision.**

		Amount in Taka	
		January 01, 2022 to March 31, 2022	January 01, 2021 to March 31, 2021
21	J		
	inflow/(outflow) from operating activities	(171,306)	5,839,767
	of Units	30,440,916	38,510,219
	J Per Unit	**(0.01)**	**0.15**

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

22	**liation between net profit to operating cash flow**		
	t before provision	18,713,818	26,926,857
	ofit on sale of investment	(15,276,772)	(26,914,085)
	g cash flow before changes in working capital	**3,437,046**	**12,772**
	s in Working capital:		
	e/(Increase) of Other Current Assets	2,543,727	3,370,746
	se)/Increase of Current liabilities	(6,152,079)	2,456,249
		(3,608,352)	**5,826,995**
	rating cash flows	**(171,306)**	**5,839,767**