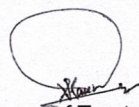
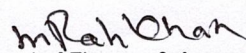


THIRD ICB UNIT FUND
Statement of Financial Position (Un-audited)
as at March 31, 2022

Particulars	Notes	Amount in Taka	
		March 31, 2022	December 31, 2021
Assets			
Marketable investment -at market	3.00	374,522,219	377,074,398
Cash & cash equivalents	4.00	28,766,987	26,736,052
Other current assets	5.00	2,964,162	28,904,331
Deferred revenue expenditure	6.00	444,306	592,411
Total Assets		406,697,674	433,307,192
Capital and Liabilities			
Contributed capital	7.00	264,774,620	264,221,600
Contribution premium reserve	8.00	(1,840,112)	(1,936,108)
Retained earnings	9.00	17,500,626	61,746,752
Dividend Equalization Fund	10.00	29,000,000	10,000,000
Unrealized gain/ (losses) on investments	11.00	(9,176,275)	(3,421,948)
Total Equity (A)		300,258,859	330,610,296
Liabilities :			
Other Liabilities	12.00	58,000,000	58,000,000
Unclaimed/ Dividend payable	13.00	46,402,545	37,523,529
Current liabilities	14.00	2,036,270	7,173,367
Total Liabilities (B)		106,438,815	102,696,896
Total Equity and Liabilities (A+B)		406,697,674	433,307,192
Net Asset Value (NAV) per unit			
Net Asset Value-at cost	15.00	13.88	14.84
Net Asset Value-at market	16.00	13.53	14.71


 Chief Executive Officer


 Chairman of Trustee Committee


 Head of Finance & Accounts


 Member-Secretary of Trustee Committee

dated: 25 April, 2022



THIRD 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
In			
P of investments		5,181,028	20,184,110
D investment in shares		2,898,413	1,631,977
P sale of units		-	16,838
In bank deposits & Bonds	17.00	640,000	983,333
T		8,719,441	22,816,258
E			
M fee		1,706,381	1,663,806
T		89,101	86,263
C		90,842	89,109
A fee		86,722	83,797
A		28,750	7,187
O es	18.00	109,074	97,118
P expenses written off		148,105	148,105
T es		2,258,975	2,175,385
P provision		6,460,466	20,640,873
P unrealized losses on Marketable Investments	12.00	-	12,000,000
N for the period ended March 31, 2022		6,460,466	8,640,873
A comprehensive Income			
U in/ (losses) on investments	19.00	(5,754,327)	(18,612,216)
T comprehensive Income		706,139	(9,971,343)
E Unit for the year	20.00	0.24	0.30

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

D , 2022



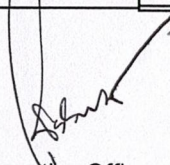
THIRD ICB UNIT FUND

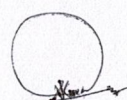


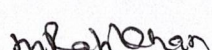
		reserve	Fund	Investments		
Balance as at January 01, 2022	264,221,600	(1,936,108)	10,000,000	(3,421,948)	61,746,752	330,610,296
Unit Capital	553,020	-	-	-	-	553,020
Unit premium reserve	-	95,996	-	-	-	95,996
Dividend Equalization Fund	-	-	19,000,000	-	(19,000,000)	-
Dividend paid for FY 2021	-	-	-	-	(31,706,592)	(31,706,592)
Unrealized gain/ (losses) on investments	-	-	-	(5,754,327)	-	(5,754,327)
Net Income for the year ended March 31, 2022	-	-	-	-	6,460,466	6,460,466
Balance as at March 31, 2022	264,774,620	(1,840,112)	29,000,000	(9,176,275)	17,500,626	300,258,859

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

Balance as at January 01, 2021	293,666,880	2,453,012	10,000,000	(26,150,113)	28,148,634	308,118,413
Unit Capital	(5,239,900)	-	-	-	-	(5,239,900)
Unit premium reserve	-	(5,613)	-	-	-	(5,613)
Dividend paid for FY 2020	-	-	-	-	(17,620,013)	(17,620,013)
Unrealized gain/ (losses) on investments	-	-	-	(18,612,216)	-	(18,612,216)
Net Income for the year ended March 31, 2021	-	-	-	-	8,640,873	8,640,873
Balance as at March 31, 2021	288,426,980	2,447,399	10,000,000	(44,762,329)	19,169,494	275,281,544


 Chief Executive Officer


 Chairman of Trustee Committee


 Head of Finance & Accounts


 Member-Secretary of Trustee Committee

Dated: 25 April, 2022



THIRD 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		8,063,273	4,862,900
bank deposits		875,000	891,667
income on unit sold		-	16,838
		(7,247,967)	(5,995,591)
inflow/(outflow) from operating activities	22.00	1,690,306	(224,186)
from investment activities			
of shares-marketable investment		(18,092,722)	(33,447,154)
shares-marketable investment		17,751,571	56,382,890
lication money deposited		(3,750,000)	(14,480,000)
lication money refunded		26,610,340	14,480,000
in flow/(outflow) from investment activities		22,519,189	22,935,736
from financing activities			
al sold		2,678,070	561,250
al surrendered		(2,125,050)	(5,801,150)
received on sales		282,034	(5,613)
refunded on surrender		(186,038)	-
aid		(22,827,576)	(13,235,201)
in flow/(outflow) from financing activities		(22,178,560)	(18,480,714)
Decrease) in cash		2,030,935	4,230,836
ash equivalent at beginning of the year		26,736,052	24,890,724
ash equivalent at end of the year		28,766,987	29,121,560
ating Cash Flow Per Unit (NOCFPU)	21.00	0.06	(0.01)

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

April, 2022



THIRD 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 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 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

Third 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.

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 সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১(enclosure-2, Contents of Revenue Account), such unrealized loss will be charged in profit and loss account.

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.

Reporting period

These financial statements cover for the period from 01 January 2022 to 31 December 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 (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 Securities and Exchanges Commission (Mutual Fund) Rules 2001 and in 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, debentures 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

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 Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001 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.

Reserve and cash equivalents

Reserve 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 সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১, 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.

Taxation

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

AB 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.

Earning Per Unit

The mutual fund calculates Earning 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.

3. **Investable investment at market**

Amount in Taka	
March 31, 2022	December 31, 2021
364,132,219	364,914,398
10,390,000	12,160,000
374,522,219	377,074,398

Shares

Invested securities

Investment in Mutual Funds

Bank Asia Unit Fund

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)
	24,788,491.90	25,012,116.55	223,625
	18,247,194.14	16,841,982.85	(1,405,211)
ENGINEERING	67,902,580.69	53,509,721.25	(14,392,859)
AND ALLIED PRODUCTS	18,099,492.09	19,165,870.00	1,066,378
AND POWER	61,813,918.12	64,186,959.40	2,373,041
	397,972.00	0.00	(397,972)
ES	4,508,398.96	4,182,299.40	(326,100)
PHARMACEUTICALS AND CHEMICAL	68,520,237.22	82,815,673.70	14,295,436
ICES	18,055,307.40	16,026,680.25	(2,028,627)
NT	32,914,510.56	21,878,944.20	(11,035,566)
	1,235,867.88	1,270,800.00	34,932
ARY INDUSTRIES	173,125.00	0.00	(173,125)
MIC INDUSTRY	7,881,529.91	9,020,000.00	1,138,470
ANCE	9,803,088.36	9,037,850.50	(765,238)
COMMUNICATION	2,544,497.26	6,856,150.00	4,311,653
CE AND LEASING	22,857,442.08	19,247,665.50	(3,609,777)
DRATE BOND	13,954,840.50	15,079,505.00	1,124,665
STED SECURITIES	10,000,000.00	10,390,000.00	390,000
	383,698,494	374,522,219	(9,176,275)

4. **Cash equivalents**

Accounts with

Bank (Principal Br.) 1001-077940-041	4,349,570	6,107,248
Bank Ltd. SND A/C- '1061500000490 (SIP)	6,000	4,000
Bank (Amin Court Br.) STD A/C- 875804	78,747	78,747
Bank (Amin Court Br.) STD A/C- 853873	75,255	75,255
Bank (Motijheel Br.) STD A/C- 1001-121287-041	60,479	59,879
Bank (Motijheel Br.) C/A - 1001-114686-001	29,102	29,102
Bank (Principal Br.) SND A/C 1001-027197-041	22,038	74,000
Bank (Antinagar Br.) SND A/C-0009-0320000610	100,221	100,221
Bank (Antinagar Br.) SND A/C-0009-0320000736	90,461	90,461
Bank (Antinagar Br.) SND A/C-0009-0320000843	328,716	333,917
Bank (Antinagar Br.) SND A/C-0009-0320001020	4,033,923	4,045,623
Bank (Antinagar Br.) SND A/C-0009-0320001244	3,854,876	
Bank (Federation Br.) STD A/C- 1008-111268-041	40,658	40,658
Bank (Federation Br.) STD A/C- 1008-111283-041	5,149	5,149
Bank (Federation Br.) STD A/C- 1008-111324-041	148,769	148,769
Bank (Federation Br.) STD A/C- 1008-111341-041	122,746	122,746
Bank (Federation Br.) STD A/C- 1008-111360-041	21,664	21,664
Bank (Federation Br.) STD A/C- 1008-000120-041	24,789	24,789
Bank (Federation Br.) STD A/C- 1008-000224-041	99,712	99,712
Bank (Federation Br.) STD A/C- 1008-000256-041	50,539	50,539
Bank (Federation Br.) STD A/C- 1008-000346-041	33,616	33,616
Bank (Federation Br.) STD A/C- 1008-000436-041	45,223	45,223
Bank (Federation Br.) STD A/C- 1008-000510-041	51,652	51,652
Bank (Federation Br.) STD A/C- 1008-000588-041	59,013	59,013
Bank (Federation Br.) STD A/C- 1008-000661-041	34,069	34,069

Bank, Principal Branch

Bank Ltd. Nagar Bhaban Branch

Total

15,000,000	15,000,000
28,766,987	26,736,052

Amount in Taka	
March 31, 2022	December 31, 2021
5 Current assets	
d receivable	600,380
receivable	-
able from ISTCL	2,363,782
application money	-
	22,860,340
	2,964,162
6 Revenue expenditure (Preliminary and Issue Expenses)	
g balance	592,411
mortization of Preliminary expenses	148,105
	592,420
	444,306
7 Capital	
g balance	264,221,600
nit sold during the year	2,678,070
	15,186,140
	266,899,670
nit surrender by holder	2,125,050
	44,631,420
	264,774,620
t capital represents 2,64,77,462 number of units of Tk 10 each.	
8 Premium reserve	
g balance	(1,936,108)
premium on sales of units	282,034
premium on surrender of units	186,038
	7,006,471
	(1,840,112)
9 Retained earning	
g balance	61,746,752
dividend paid for FY 2021	31,706,592
dividend Equalization Fund	19,000,000
(less): Prior year error adjustment	-
	-
	11,040,160
et income for the year	6,460,466
	51,218,131
	17,500,626
10 Dividend Equalization Fund	
g balance	10,000,000
ddition during the year	19,000,000
	-
	29,000,000
11 Realized gain/ (losses) on investments	
g balance	(3,421,948)
(less): Adjustment during the year	(5,754,327)
	22,728,165
	(9,176,275)
12 Liabilities	
12 Provision for unrealized losses on Marketable Investments	
g balance	58,000,000
ddition during the year	-
	16,000,000
	58,000,000
13 Dividend payable	
g balance	37,523,529
ddition for this year	31,706,592
dividend credited to investors account	(22,827,576)
	(13,745,421)
	46,402,545

Amount in Taka	
March 31, 2022	December 31, 2021

13 Breakup of unclaimed/ Dividend payable as on March 31, 2022

Dividend payable up to FY 2014-15	18,993,095	18,993,095
Dividend payable 2016	3,010,068	3,062,030
Dividend payable 2017	4,418,325	4,418,324
Dividend payable 2018	4,029,001	4,029,001
Dividend payable 2019	2,987,734	2,992,935
Dividend payable 2020	4,016,444	4,028,144
Dividend payable 2021	8,947,878	
	46,402,545	37,523,529

14 Current liabilities

Investment fee payable to ICB AMCL	1,706,381	7,027,024
Investment fee payable to ICB	89,101	-
Management fee payable to ICB	90,842	-
Investment fee payable to BSEC	79,303	13,490
Dividend payable	28,750	28,750
Interest payable to ISTCL	-	-
Expenses payable	41,893	104,103
Dividend Suspense	-	-
	2,036,270	7,173,367

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

Assets (Investment considered at cost price)	415,873,949	436,729,140
Liabilities	48,438,815	44,696,896
Net Asset Value	367,435,134	392,032,244
Number of Units	26,477,462	26,422,160
Net Asset Value Per Unit at Cost	13.88	14.84

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

Assets	406,697,674	433,307,192
Liabilities	48,438,815	44,696,896
Net Asset Value	358,258,859	388,610,296
Number of Units	26,477,462	26,422,160
Net Asset Value Per Unit at Market Value	13.53	14.71

Amount in Taka	
January 01, 2022 to March 31, 2022	January 01, 2021 to March 31, 2021

17 Investment on Bank deposits & bonds

Investment on fixed deposit	215,000	133,333
Investment on Listed Bond	425,000	850,000
	640,000	983,333

18 Operating expenses

Charges and excise duty	313	15,290
Printing & Stationary expenses	27,954	-
Postage charges	4,692	-
Travel expenses	63,393	63,100
Publication expenses	5,000	12,000
	7,722	6,728
	109,074	97,118

19 Realization of Unrealized gain/ (losses) on investments

Unrealized Gain/(losses) as on December 31, 2021	(3,421,948)	(26,150,113)
Unrealized Gain/(losses) as on March 31, 2022	(9,176,275)	(44,762,329)
Realization of Unrealized gain/(losses)	(5,754,327)	(18,612,216)

Amount in Taka	
January 01, 2022 to March 31, 2022	January 01, 2021 to March 31, 2021

20	Profit after Provision	6,460,466	8,640,873
	Number of Units	26,477,462	28,842,698
	Earnings Per Unit	<u>0.24</u>	<u>0.30</u>

Earnings Per Unit (EPU) has been decreased due to decrease of Profit on sale of investments than previous year.**

21	Operating cash flow	1,690,306.00	(224,186.00)
	Number of Units	26,477,462	28,842,698
	Operating cash flow per unit (NOCFPU)	<u>0.06</u>	<u>(0.01)</u>

Operating cash flow per unit (NOCFPU) has been increased due to increase of dividend collection previous year.**

22 Reconciliation between net profit to operating cash flow

Profit before provision	6,460,466	20,640,873
Profit on sale of investment	(5,181,028)	(20,184,110)
Operating cash flow before changes in working capital	<u>1,279,438</u>	<u>456,763</u>

Changes in Working capital:

Decrease/(Increase) of Other Current Assets	5,399,860	3,139,257
Decrease/(Increase) of Current liabilities	(4,988,992)	(3,820,206)
	<u>410,868</u>	<u>(680,949)</u>

Operating cash flows	<u>1,690,306</u>	<u>(224,186)</u>
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