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
sets			
rketable investment -at market	3.00	374,522,219	377,074,398
sh & cash equivalents	4.00	28,766,987	26,736,052
her current assets	5.00	2,964,162	28,904,331
ferred revenue expenditure	6.00	444,306	592,411
tal Assets		**406,697,674**	**433,307,192**
pital and Liabilities			
it capital	7.00	264,774,620	264,221,600
it premium reserve	8.00	(1,840,112)	(1,936,108)
tained earning	9.00	17,500,626	61,746,752
vidend Equalization Fund	10.00	29,000,000	10,000,000
realized gain/ (losses) on investments	11.00	(9,176,275)	(3,421,948)
tal Equity (A)		**300,258,859**	**330,610,296**
abilities :			
her Liabilities	12.00	58,000,000	58,000,000
claimed/ Dividend payable	13.00	46,402,545	37,523,529
rrent liabilities	14.00	2,036,270	7,173,367
tal Liabilities (B)		**106,438,815**	**102,696,896**
tal Equity and Liabilities (A+B)		**406,697,674**	**433,307,192**
t Asset Value (NAV) per unit			
t Asset Value-at cost	15.00	**13.88**	**14.84**
t Asset Value-at market	16.00	**13.53**	**14.71**

Chief Executive Officer

Chairman of Trustee Committee

Member-Secretary of Trustee Committee

Head of Finance & Accounts

ted: 25 April, 2022

ICB Asset Management Company Ltd. Accounts Department

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

Asset Management Company
Accounts Department

THIRD ICB UNIT FUND

Statement of Changes in Equity (Un-audited)

Particulars		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

ICB Asset Management Company Ltd. Accounts Department

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			
rom investment in shares		8,063,273	4,862,900
bank deposits		875,000	891,667
ncome 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)
ares-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			
l sold		2,678,070	561,250
l surrendered		(2,125,050)	(5,801,150)
eceived on sales		282,034	(5,613)
efunded 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**
sh 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**
ting 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

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

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

bjectives of the Fund

ird ICB Unit Fund is an open-end growth Mutual Fund. The objective of the Fund is to provide attractive vidend 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 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 cal 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 lue of such financial assets are recognized in other comprehensive income of statement of profit or loss and her comprehensive income . In accordance with সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ০১(enclosure-2, Contents of Revenue Account) , such unrealized loss will be charged in profit and loss count.

)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 for the period from 01 January 2022 to 31 December 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 anagement has established a policy of making provision . Such provision is created on lump-sum basis when tisfactory 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.

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 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

istee 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 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.

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.

ıxation

ıe 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

B 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 lvisers that regularly monitor the Funds' positions and market events and diversify investment portfolios within e constraints of each Fund's investment objectives, investment strategies and applicable ICB policies and ocedures.

›t Asset Value (NAV) Per Unit

ıe mutual fund calculates Net Asset Value per share using the cost and market value, which has been shown ı 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 ıareholders' right to receive dividend is established.

Interest income is recognized on accrual basis.

ırning Per Unit

ıe 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.

3. able investment at market	March 31, 2022	December 31, 2021
	Amount in Taka	
shares	364,132,219	364,914,398
ed securities		
-end Mutual Funds		
S Bank Asia Unit Fund	10,390,000	12,160,000
	374,522,219	**377,074,398**

3. vise 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
S	18,247,194.14	16,841,982.85	(1,405,211)
EERING	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
ND 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)
IACEUTICALS AND CHEMICAL	68,520,237.22	82,815,673.70	14,295,436
CES	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
RY INDUSTRIES	173,125.00	0.00	(173,125)
IIC INDUSTRY	7,881,529.91	9,020,000.00	1,138,470
ANCE	9,803,088.36	9,037,850.50	(765,238)
OMMUNICATION	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	March 31, 2022	December 31, 2021
counts with		
nk (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
nk (Motijheel Br.) STD A/C- 1001-121287-041	60,479	59,879
nk (Motijheel Br.) C/A - 1001-114686-001	29,102	29,102
nk (Principal Br.) SND A/C 1001-027197-041	22,038	74,000
antinagar Br.) SND A/C-0009-0320000610	100,221	100,221
antinagar Br.) SND A/C-0009-0320000736	90,461	90,461
antinagar Br.) SND A/C-0009-0320000843	328,716	333,917
antinagar Br.) SND A/C-0009-0320001020	4,033,923	4,045,623
antinagar Br.) SND A/C-0009-0320001244	3,854,876	
nk (Federation Br.) STD A/C- 1008-111268-041	40,658	40,658
nk (Federation Br.) STD A/C- 1008-111283-041	5,149	5,149
nk (Federation Br.) STD A/C- 1008-111324-041	148,769	148,769
nk (Federation Br.) STD A/C- 1008-111341-041	122,746	122,746
nk (Federation Br.) STD A/C- 1008-111360-041	21,664	21,664
nk (Federation Br.) STD A/C- 1008-000120-041	24,789	24,789
nk (Federation Br.) STD A/C- 1008-000224-041	99,712	99,712
nk (Federation Br.) STD A/C- 1008-000256-041	50,539	50,539
nk (Federation Br.) STD A/C- 1008-000346-041	33,616	33,616
nk (Federation Br.) STD A/C- 1008-000436-041	45,223	45,223
nk (Federation Br.) STD A/C- 1008-000510-041	51,652	51,652
nk (Federation Br.) STD A/C- 1008-000588-041	59,013	59,013
nk (Federation Br.) STD A/C- 1008-000661-041	34,069	34,069
nk, Principal Branch		-
Bank Ltd. Nagar Bhaban Branch	15,000,000	15,000,000
Total	**28,766,987**	**26,736,052**

	Amount in Taka	
	March 31, 2022	December 31,2021
5. urrent assets		
d receivable	600,380	5,765,240
receivable	-	235,000
able from ISTCL	2,363,782	43,751
application money	-	22,860,340
	2,964,162	**28,904,331**
6. d revenue expenditure (Preliminary and Issue Expenses)		
g balance	592,411	1,184,831
mortization of Preliminary expenses	148,105	592,420
e as on March 31, 2022	**444,306**	**592,411**
7. pital		
g balance	264,221,600	293,666,880
it sold during the year	2,678,070	15,186,140
	266,899,670	**308,853,020**
nit surrender by holder	2,125,050	44,631,420
e as on March 31, 2022	**264,774,620**	**264,221,600**
t capital represents 2,64,77,462 number of units of Tk 10 each.		
8. emium reserve		
g balance	(1,936,108)	2,453,012
emium on sales of units	282,034	2,617,351
remium on surrender of units	186,038	7,006,471
e as on March 31, 2022	**(1,840,112)**	**(1,936,108)**
9. ed earning		
g balance	61,746,752	28,148,634
ividend paid for FY 2021	31,706,592	17,620,013
ividend Equalization Fund	19,000,000	-
ss): Prior year error adjustment	-	-
	11,040,160	**10,528,621**
et income for the year	6,460,466	51,218,131
e as on March 31, 2022	**17,500,626**	**61,746,752**
10 d Equalization Fund		
g balance	10,000,000	10,000,000
dition during the year	19,000,000	-
e as on March 31, 2022	**29,000,000**	**10,000,000**
11 zed gain/ (losses) on investments		
g balance	(3,421,948)	(26,150,113)
ss: Adjustment during the year	(5,754,327)	22,728,165
e as on March 31, 2022	**(9,176,275)**	**(3,421,948)**
12 iabilities		
12 on for unrealized losses on Marketable Investments		
g balance	58,000,000	42,000,000
dition during the year	-	16,000,000
e as on March 31, 2022	**58,000,000**	**58,000,000**
13 med/ Dividend payable		
g balance	37,523,529	33,648,937
dition for this year	31,706,592	17,620,013
ividend credited to investors account	(22,827,576)	(13,745,421)
e as on March 31, 2022	**46,402,545**	**37,523,529**

	Amount in Taka	
	March 31, 2022	December 31,2021
13 ise breakup of unclaimed/ Dividend payable as on March 31, 2022		
d payable up to FY 2014-15	18,993,095	18,993,095
d payable 2016	3,010,068	3,062,030
d payable 2017	4,418,325	4,418,324
d payable 2018	4,029,001	4,029,001
d payable 2019	2,987,734	2,992,935
d payable 2020	4,016,444	4,028,144
d payable 2021	8,947,878	
	46,402,545	**37,523,529**
14 t liabilities		
ment fee payable to ICB AMCL	1,706,381	7,027,024
fee payable to ICB	89,101	-
an fee payable to ICB	90,842	-
ee payable to BSEC	79,303	13,490
e payable	28,750	28,750
to ISTCL	-	-
xpenses payable	41,893	104,103
l Suspense	-	-
rrent liabilities	**2,036,270**	**7,173,367**
15 set Value (NAV) Per Unit (At Cost Price) :		
ssets (Investment considered at cost price)	415,873,949	436,729,140
iabilities	48,438,815	44,696,896
set Value	**367,435,134**	**392,032,244**
r of Units	26,477,462	26,422,160
er Unit at Cost	**13.88**	**14.84**
16 set Value (NAV) Per Unit (At Market Price) :		
ssets	406,697,674	433,307,192
iabilities	48,438,815	44,696,896
set Value	**358,258,859**	**388,610,296**
r of Units	26,477,462	26,422,160
er 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 t on Bank deposits & bonds		
on fixed deposit	215,000	133,333
on Listed Bond	425,000	850,000
	640,000	**983,333**
18 perating expenses		
harges and excise duty	313	15,290
& Stationary expenses	27,954	-
charges	4,692	-
y expenses	63,393	63,100
plication expenses	5,000	12,000
	7,722	6,728
	109,074	**97,118**
19 ation of Unrealized gain/ (losses) on investments		
zed Gain/(losses) as on December 31, 2021	(3,421,948)	(26,150,113)
zed Gain/(losses) as on March 31, 2022	(9,176,275)	(44,762,329)
se/(decrease)	**(5,754,327)**	**(18,612,216)**

	Amount in Taka	
	January 01, 2022 to March 31, 2022	January 01, 2021 to March 31, 2021
20		
fit after Provision	6,460,466	8,640,873
r of Units	26,477,462	28,842,698
gs Per Unit	**0.24**	**0.30**

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

21 [redacted]PU		
h inflow/(outflow) from operating activities	1,690,306.00	(224,186.00)
r of Units	26,477,462	28,842,698
PU Per Unit	**0.06**	**(0.01)**

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

22 ciliation between net profit to operating cash flow

fit before provision	6,460,466	20,640,873
rofit on sale of investment	(5,181,028)	(20,184,110)
ng cash flow before changes in working capital	**1,279,438**	**456,763**
es in Working capital:		
se/(Increase) of Other Current Assets	5,399,860	3,139,257
ase)/Increase of Current liabilities	(4,988,992)	(3,820,206)
	410,868	**(680,949)**
erating cash flows	**1,690,306**	**(224,186)**