FIRST ICB UNIT FUND

Asset Manager: ICB Asset Management Company Limited
Green City Edge (4th Floor), 89 Kakrail, Dhaka-1000.

In terms of the notification of Bangladesh Securities and Exchange Commission published on September 27, 2009, the 3rd quarterly un-audited accounts of the FIRST ICB UNIT FUND for the period ended September 30, 2017 are appended below:

Statement of Financial Position (Un-audited)
As at September 30, 2017

Particulars	September 30, 2017 (Taka)	December 31,2016 Re-stated (Taka)	December 31,2016 (Taka)
Assets			
Marketable investment -at market	1,092,556,950	1,041,428,758	1,033,145,719
Cash at bank	43,041,335	31,209,086	31,209,086
Other current assets	694,920	56,657,576	56,657,576
Deferred revenue expenditure	8,730,445	9,977,652	9,977,652
	1,145,023,650	**1,139,273,072**	**1,130,990,033**
Capital and Liabilities			
Unit capital	924,638,890	947,768,430	947,768,430
Reserves and surplus	106,068,416	77,694,922	77,694,922
Provision for marketable investments	10,000,000	5,000,000	5,000,000
Reserve for Future Diminution of Overpriced Securities	6,599,959	8,283,039	
Current liabilities	97,716,385	100,526,681	100,526,681
	1,145,023,650	**1,139,273,072**	**1,130,990,033**
Net Asset Value (NAV)			
At cost price	**11.26**	**10.87**	**10.87**
At market price	**11.33**	**10.96**	**10.96**

Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the period January 01, 2017 to September 30, 2017

Particulars	January 01, 2017 to September 30, 2017	April 25, 2016 to September 30, 2016	July 01, 2017 to September 30, 2017
Income			
Profit on sale of investments	74,346,013	30,791,321	25,912,063
Premium on sale of units	15,724	-	3,000
Dividend from investment in shares	18,806,971	10,853,219	1,264,195
Interest Income	2,508,684	5,309,935	-
Total Income	**95,677,392**	**46,954,475**	**27,179,258**
Expenses			
Management fee	10,773,137	9,757,307	3,942,329
Trusteeship fee	751,011	482,660	266,286
Custodian fee	809,901	499,238	282,060
Annual fees	1,000,251	1,847,852	-
Audit fee	21,563	4,313	7,187
Preliminary expenses written off	1,247,207	415,715	415,736
Other expenses	690,892	282,257	130,658
Total Expenses	**15,293,962**	**13,289,342**	**5,044,256**
Profit before provision	**80,383,430**	**33,665,133**	**22,135,002**
Provision for marketable investment	5,000,000	-	5,000,000
Net Profit for the period	**75,383,430**	**33,665,133**	**17,135,002**
Earnings Per Unit	**0.82**	**0.35**	**0.20**

Statement of Changes in Equity (Un-audited)
For the period January 01, 2017 to September 30, 2017

Particulars	Share Capital	Unit Premium reserve	Provision for Marketable investment	Reserve for Future Diminution of Overpriced Securities	Retained Earnings	Total Equity
Balance as at January 01, 2017	**947,768,430**	**13,748,699**	**5,000,000**	**8,283,039**	**63,946,223**	**1,038,746,391**
Unit Capital	(23,129,540)	-	-		-	(23,129,540)
Unit Premium reserve	-	135,560	-		-	135,560
Last year dividend	-	-	-		(47,388,422)	(47,388,422)
Reserve for Future Diminution				(1,683,080)		(1,683,080)
Provision for Marketable Investment			5,000,000			5,000,000
Last year adjustment	-	-	-		242,926	242,926
Net profit after tax	-	-	-		75,383,430	75,383,430
Balance as at September 30, 2017	**924,638,890**	**13,884,259**	**10,000,000**	**6,599,959**	**92,184,157**	**1,047,307,265**
Opening Balance	**7,500,000**	**-**	**-**	**-**	**1,410**	**7,501,410**
Unit Capital	962,825,700	-	-		-	962,825,700
Unit Premium reserve	-	13,257,563	-		-	13,257,563
Last year adjustment	-	-	-		2,913,217	2,913,217
Net profit after tax	-	-	-		33,665,133	33,665,133
Balance as at September 30, 2016	**970,325,700**	**13,257,563**	**-**	**-**	**36,579,760**	**1,020,163,023**

Statement of Cash Flows (Un-audited)
For the period January 01, 2017 to September 30, 2017

Particulars	January 01, 2017 to September 30, 2017	April 25, 2016 to September 30, 2016
Cash flow from operating activities		
Dividend from investment in shares	21,097,139	11,869,124
Premium on sale of units	15,724	-
Interest Received	2,508,684	5,309,935
Expenses	(31,403,040)	(1,886,051)
Net cash inflow/(outflow) from operating activities	**(7,781,493)**	**15,293,008**
Cash flow from investing activities		
Purchase of shares-marketable investment	(534,386,398)	(130,802,832)
Sale of shares-marketable investment	589,848,326	447,468,406
Share application money deposited	(47,700,000)	-
Share application money refunded	67,700,000	-
Net cash in flow/(outflow) from investing activities	**75,461,928**	**316,665,574**
Cash flow from financing activities		
Unit capital sold	524,140	4,782,470
Unit capital surrendered	(23,653,680)	(441,918,760)
Premium received on sales	(6,653)	-
Premium refunded on surrender	142,213	13,257,563
Preliminary expenses	-	(379,952)
Dividend paid	(32,854,206)	-
Net cash in flow/(outflow) from financing activities	**(55,848,186)**	**(424,258,679)**
Increase/(Decrease) in cash	**11,832,249**	**(92,300,097)**
Cash equivalent at beginning of the period	31,209,086	111,203,475
Cash equivalent at end of the period	**43,041,335**	**18,903,378**
Net Operating Cash Flow Per Unit (NOCFPU)	**0.17**	**0.16**

Sd/-
Chief Executive Officer/Company Secretary

Sd/-
Chairman of Trustee Committee

Sd/-
Head of Finance & Accounts

Sd/-
Member-Secretary of Trustee Committee

“The details of the published quarterly financial statements can be available in the web-site of the company. The address of the web-site is www.icbamcl.com.bd”.