# 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, 2018 are appended below:

**Statement of Financial Position (Un-audited)**
**As at September 30, 2018**

| Particulars | 30-Sep-2018 (Taka) | 31-Dec-2017 (Taka) |
|---|---|---|
| **Assets** | | |
| Marketable investment -at Market | 94,19,62,374 | 1,11,22,99,109 |
| Cash & cash equivalents | 6,06,87,065 | 2,83,31,629 |
| Other current assets | 1,10,33,987 | 1,43,74,028 |
| Deferred revenue expenditure | 70,67,502 | 83,14,709 |
| **Total Assets** | **1,02,07,50,928** | **1,16,33,19,475** |
| **Capital and Liabilities** | | |
| Unit capital | 90,51,48,740 | 91,83,39,420 |
| Reserves and surplus | (3,42,29,613) | 13,42,02,236 |
| Provision for Marketable investment | 3,00,00,000 | 1,00,00,000 |
| Current liabilities | 11,98,31,801 | 10,07,77,819 |
| **Total Capital and Liabilities** | **1,02,07,50,928** | **1,16,33,19,475** |
| **Net Asset Value (NAV)** | | |
| At cost price | **11.55** | **11.55** |
| At market price | **9.95** | **11.57** |

**Statement of Profit or Loss and Other Comprehensive Income (Un-audited)**
**For the period January 01, 2018 to September 30, 2018**

| Particulars | 01-Jan-2018 to 30-Sep-2018 | 01-Jan-2017 to 30-Sep-2017 | 01-Jul-2018 to 30-Sep-2018 | 01-Jul-2017 to 30-Sep-2017 |
|---|---|---|---|---|
| **Income** | | | | |
| Profit on sale of investments | 7,78,04,897 | 7,43,46,013 | 2,14,39,323 | 2,59,12,063 |
| Dividend from investment in shares | 2,11,14,340 | 1,88,06,971 | 83,11,182 | 12,64,195 |
| Premium on sale of units | 11,826 | 15,724 | 360 | 3,000 |
| Interest on Bank deposits and Bonds | 47,56,536 | 25,08,684 | 67,034 | - |
| **Total Income** | **10,36,87,599** | **9,56,77,392** | **2,98,17,899** | **2,71,79,258** |
| **Expenses** | | | | |
| Management fee | 1,00,31,875 | 1,07,73,137 | 33,47,117 | 39,42,329 |
| Trustee Fee | 7,04,009 | 7,51,011 | 2,33,889 | 2,66,286 |
| Custodian fee | 7,27,327 | 8,09,901 | 2,40,222 | 2,82,060 |
| Annual fee | 6,89,362 | 10,00,251 | 2,22,752 | - |
| Audit fee | 21,563 | 21,563 | 7,188 | 7,187 |
| Other expenses | 5,15,301 | 6,90,892 | 1,50,081 | 1,30,658 |
| Preliminary expenses written off | 12,47,207 | 12,47,207 | 4,15,735 | 4,15,736 |
| **Total Expenses** | **1,39,36,644** | **1,52,93,962** | **46,16,984** | **50,44,256** |
| **Profit before provision** | **8,97,50,955** | **8,03,83,430** | **2,52,00,915** | **2,21,35,002** |
| Provision against marketable investment | 2,00,00,000 | 50,00,000 | 1,40,00,000 | 50,00,000 |
| **Net Profit for the period** | **6,97,50,955** | **7,53,83,430** | **1,12,00,915** | **1,71,35,002** |
| **Earnings Per Unit** | **0.77** | **0.82** | **0.12** | **0.20** |

**Statement of Changes in Equity (Un-audited)**
**For the period January 01, 2018 to September 30, 2018**

| Particulars | Unit Capital | Unit Premium reserve | Dividend Equalization Fund | Unrealized Gain | Provision for Marketable investment | Retained Earnings | Total Equity |
|---|---|---|---|---|---|---|---|
| **Balance as at 01 January, 2018** | **91,83,39,420** | **1,38,46,488** | **-** | **18,48,373** | **1,00,00,000** | **11,85,07,375** | **1,06,25,41,656** |
| Unit Capital | (1,31,90,680) | - | | | - | - | (1,31,90,680) |
| Unit premium reserve | - | (1,35,629) | | | - | - | (1,35,629) |
| Provision for Marketable investment | - | | | | 2,00,00,000 | - | 2,00,00,000 |
| Dividend payment | | | | | | (9,18,33,942) | (9,18,33,942) |
| Adjustment of unrealized gain/(loss) | | | | (14,66,85,783) | | - | (14,66,85,783) |
| Dividend Equalization Fund | | | 90,00,000 | | | (90,00,000) | - |
| Last year adjustment | - | - | | | | 4,72,550 | 4,72,550 |
| Net profit for the period | - | - | | | | 6,97,50,955 | 6,97,50,955 |
| **Balance as at 30 September, 2018** | **90,51,48,740** | **1,37,10,859** | **90,00,000** | **(14,48,37,410)** | **3,00,00,000** | **8,78,96,938** | **90,09,19,127** |
| **Balance as at 01 January, 2017** | **94,77,68,430** | **1,37,48,699** | **-** | **82,83,039** | **50,00,000** | **6,39,46,223** | **1,03,87,46,391** |
| Unit Capital | (2,31,29,540) | - | | | - | - | (2,31,29,540) |
| Unit premium reserve | - | 1,35,560 | | | - | - | 1,35,560 |
| Provision for Marketable investment | - | | | | 50,00,000 | - | 50,00,000 |
| Last year dividend | - | - | | | - | (4,73,88,422) | (4,73,88,422) |
| Adjustment of unrealized gain/(loss) | | | | (16,83,080) | | - | (16,83,080) |
| Last year adjustment | - | - | | | - | 2,42,926 | 2,42,926 |
| Net profit for the period | - | - | | | - | 7,53,83,430 | 7,53,83,430 |
| **Balance as at 30 September, 2017** | **92,46,38,890** | **1,38,84,259** | **-** | **65,99,959** | **1,00,00,000** | **9,21,84,157** | **1,04,73,07,265** |

**Statement of Cash Flows (Un-audited)**
**For the period January 01, 2018 to September 30, 2018**

| Particulars | 01-Jan-2018 to 30-Sep-2018 | 01-Jan-2017 to 30-Sep-2017 |
|---|---|---|
| **Cash flow from operating activities** | | |
| Dividend from investment in shares | 2,72,57,521 | 2,10,97,139 |
| Interest on bank deposits | 47,56,536 | 25,08,684 |
| Premium income on unit sold | 11,826 | 15,724 |
| Expenses | (1,70,87,922) | (3,14,03,040) |
| **Net cash inflow/(outflow) from operating activities** | **1,49,37,961** | **(77,81,493)** |
| **Cash flow from investment activities** | | |
| Purchase of shares-marketable investment | (44,64,36,485) | (53,43,86,398) |
| Sale of shares-marketable investment | 55,06,17,673 | 58,98,48,326 |
| Share application money deposited | (2,46,00,000) | (4,77,00,000) |
| Share application money refunded | 1,87,00,000 | 6,77,00,000 |
| **Net cash in flow/(outflow) from investment activities** | **9,82,81,188** | **7,54,61,928** |
| **Cash flow from financing activities** | | |
| Unit capital sold | 3,94,210 | 5,24,140 |
| Unit capital surrendered | (1,35,84,890) | (2,36,53,680) |
| Premium received on unit sales | 220 | (6,653) |
| Premium refunded on unit surrender | (1,35,849) | 1,42,213 |
| Dividend paid | (6,75,37,404) | (3,28,54,206) |
| **Net cash in flow/(outflow) from financing activities** | **(8,08,63,713)** | **(5,58,48,186)** |
| **Increase/(Decrease) in cash** | **3,23,55,436** | **1,18,32,249** |
| Cash & cash equivalent at beginning of the period | 2,83,31,629 | 3,12,09,086 |
| **Cash & cash equivalent at end of the period** | **6,06,87,065** | **4,30,41,335** |
| **Net Operating Cash Flow Per Unit (NOCFPU)** | **0.17** | **(0.08)** |

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".**