ICB AMCL CONVERTED FIRST UNIT FUND

Statement of Financial Position (Unaudited)

as at March 31, 2020

Particulars	Notes	Amount in Taka	
		31/Mar/2020	30/Jun/2019
Assets			
Investment in securities -at cost		461,235,353	469,031,384
Cash at bank		3,828,795	14,508,700
Other current assets	1.00	647,556	1,823,054
Deferred revenue expenditure	2.00	90,637	362,550
		465,802,341	**485,725,688**
Equity and Liabilities			
Equity			
Unit capital	3.00	339,370,460	361,466,470
Reserves and surplus	4.00	55,636,626	59,069,748
Provision for Marketable Investments	5.00	43,678,558	42,678,558
		438,685,644	**463,214,776**
Current liabilities	6.00	27,116,697	22,510,912
		465,802,341	**485,725,688**
Net Asset Value (NAV)			
At cost price		**12.93**	**12.81**
At market price		**6.86**	**9.53**

Chief Executive Officer/ Company Secretary

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 08 June, 2020

ICB AMCL CONVERTED FIRST UNIT FUND

Statement of Profit or Loss and Other Comprehensive Income (Unaudited)

For the period from July 01, 2019 to March 31, 2020

Particulars	Notes	Amount in Taka		Amount in Taka	
		01.07.2019 to 31.03.2020	01.07.2018 to 31.03.2019	01.01.2020 to 31.03.2020	01.01.2019 to 31.03.2019
Income					
Profit on sale of investments		9,091,635	22,192,926	2,697,104	9,836,055
Dividend from investment in shares		8,972,279	8,509,743	4,086,357	3,518,167
Interest on bank deposits		1,077,289	706,617	-	14,057
Premium on sale of units		177,795	206,160	-	-
Total income		**19,318,998**	**31,615,446**	**6,783,461**	**13,368,279**
Expenses					
Management fee		4,284,090	5,338,682	1,332,877	1,815,447
Trustee fee		210,264	280,844	63,927	96,373
Custodian fee		212,056	268,861	67,179	91,667
Annual BSEC fee		192,905	270,786	69,635	90,000
Audit fee		17,250	12,938	5,750	4,312
Commission to agents		6,064	7,842	-	-
Other operating expenses	7.00	368,846	345,602	83,050	81,008
Preliminary expenses written off		271,913	271,913	90,637	90,638
Total expenses		**5,563,388**	**6,797,468**	**1,713,055**	**2,269,445**
Profit before provision		**13,755,610**	**24,817,978**	**5,070,406**	**11,098,834**
Provision for marketable investme	5.00	1,000,000	5,000,000	-	3,000,000
Net profit for the period		**12,755,610**	**19,817,978**	**5,070,406**	**8,098,834**
Earnings Per Unit		**0.38**	**0.50**	**0.15**	**0.20**

Chief Executive Officer/ Company Secretary   Chairman of Trustee Committee

Head of Finance & Accounts   Member-Secretary of Trustee Committee

Dated: 08 June, 2020

ICB AMCL CONVERTED FIRST UNIT FUND

Statement of Changes in Equity (Unaudited)

For the period from July 01, 2019 to March 31, 2020

Particulars	Unit Capital	Unit Premium reserve	Provision for Marketable investment	Retained Earnings	Total Equity
Balance as at July 01, 2019	**361,466,470**	**15,496,908**	**42,678,558**	**43,572,840**	**463,214,776**
Unit Capital	(22,096,010)	-	-	-	(22,096,010)
Unit Premium reserve	-	1,884,592	-	-	1,884,592
Provision for marketable investment	-	-	1,000,000	-	1,000,000
Last year dividend	-	-	-	(18,073,324)	(18,073,324)
Last year adjustment	-	-	-	-	-
Net profit after tax	-	-	-	12,755,610	12,755,610
Balance as at March 31, 2020	**339,370,460**	**17,381,500**	**43,678,558**	**38,255,126**	**438,685,644**
Balance as at July 01, 2018	**402,330,750**	**15,079,596**	**30,678,558**	**48,678,906**	**496,767,810**
Unit Capital	(9,850,030)	-	-	-	(9,850,030)
Unit Premium reserve	-	226,881	-	-	226,881
Provision for marketable investment			5,000,000		5,000,000
Last year dividend				(24,139,845)	(24,139,845)
Last year adjustment	-	-	-	50,968	50,968
Net profit after tax	-	-	-	19,817,978	19,817,978
Balance as at March 31, 2019	**392,480,720**	**15,306,477**	**35,678,558**	**44,408,007**	**487,873,762**

Chief Executive Officer/ Company Secretary

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 08 June, 2020

ICB AMCL CONVERTED FIRST UNIT FUND

Statement of Cash Flow (Unaudited)

For the period from July 01, 2019 to March 31, 2020

Particulars	Amount in Taka	
	01.07.2019 to 31.03.2020	01.07.2018 to 31.03.2019
Cash flow from operating activities		
Dividend from investment in shares	9,678,767	9,607,538
Interest on bank deposits and bonds	1,528,289	1,139,617
Premium income on unit sold	177,795	206,160
Expenses	(749,524)	(8,823,251)
Net cash inflow/(outflow) from operating activities	**10,635,327**	**2,130,064**
Cash flow from investing activities		
Sales of shares-marketable investment	78,920,234	125,436,067
Purchase of shares-marketable investment	(63,221,892)	(90,007,743)
Share application money deposited	(9,000,000)	(23,400,000)
Share application money refunded	9,000,000	17,100,000
Net cash inflow/(outflow) from investing activities	**15,698,342**	**29,128,324**
Cash flow from financing activities		
Unit capital sold	5,926,510	6,871,990
Unit capital surrendered	(28,022,520)	(16,722,020)
Premium received on sales	(474,916)	501,661
Premium refunded on surrender	2,359,508	(274,780)
Dividend paid	(16,802,156)	(22,591,334)
Net cash inflow/(outflow) from financing activities	**(37,013,574)**	**(32,214,483)**
Net cash flow increase/(decrease)	**(10,679,905)**	**(956,095)**
Cash equivalent at beginning of the year	14,508,700	23,340,507
Cash equivalent at end of the year	**3,828,795**	**22,384,412**
Net Operating Cash Flow Per Unit (NOCFPU)	**0.31**	**0.05**

Chief Executive Officer/ Company Secretary

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 08 June, 2020

ICB AMCL CONVERTED FIRST UNIT FUND
Notes to the financial statements (Unaudited)
as at and for the period ended March 31, 2020

		Amount in Taka	
		31/Mar/2020	30/Jun/2019
1.00	**Other current assets**		
	Dividend receivable	647,556	1,354,044
	Interest on Bond	-	451,000
	Annual fee paid advance	-	18,010
		647,556	**1,823,054**
2.00	**Deferred revenue expenditure (Preliminary and Issue Expenses)**		
	Advertisement	118,385	118,385
	Formation fee	2,365,744	2,365,744
	Legal Expenses	53,725	53,725
		2,537,854	**2,537,854**
	Less: Amortization of Preliminary expenses	2,447,217	2,175,304
	Closing Balance	**90,637**	**362,550**
3.00	**Unit capital**		
	Balance as on 1 July	361,466,470	402,330,750
	Add: unit sold during the year	5,926,510	17,772,320
		367,392,980	420,103,070
	Less: unit surrender by holder	28,022,520	58,636,600
	Closing Balance	**339,370,460**	**361,466,470**
	The unit capital represents 3,39,37,046 number of units of Tk 10 each in circulation with premium.		
4.00	**Reserve and surplus**		
	Unit premium reserve (Note 4.01)	17,381,500	15,496,908
	Retained earnings (Note 4.02)	38,255,126	43,572,840
		55,636,626	**59,069,748**
4.01	**Unit premium reserve**		
	Balance as on 1 July	15,496,908	15,079,596
	Add: adjustment for unit sold	(474,916)	(437,769)
		15,021,992	14,641,827
	Less: adjustment for unit surrender	(2,359,508)	(855,081)
	Closing Balance	**17,381,500**	**15,496,908**
4.02	**Retained earning**		
	Balance as at July 01	43,572,840	48,678,906
	Less: Last year dividend	18,073,324	24,139,845
	Add: Last year adjustment	-	(109,033)
		25,499,516	**24,430,028**
	Add: Addition during the period	12,755,610	19,142,812
	Closing Balance	**38,255,126**	**43,572,840**
5.00	**Provision for Marketable Investments**		
	Opening balance	42,678,558	30,678,558
	Add: provision for investment in Mutual Fund	-	-
	Add: provision for other investment	1,000,000	12,000,000
	Total provisions	**43,678,558**	**42,678,558**
6.00	**Current liabilities**		
	Management fee payable to ICB AMCL	11,342,752	7,058,662
	Trustee fee payable to ICB	210,264	-
	Custodian fee payable to ICB	212,056	355,174
	Audit fee payable	17,250	23,000
	Annual fee payable to BSEC	174,895	-
	Unit sales commission payable	6,064	8,790
	Share application money refundable	45,000	45,000
	Other expenses payable	9,216	2,930
	Payable to ISTCL for purchase of shares	-	1,189,324
	Dividend payable	15,099,200	13,828,032
	Total current liabilities	**27,116,697**	**22,510,912**

		Amount in Taka	
		01.07.2019 to 31.03.2020	01.07.2018 to 31.03.2019
7.00	**Other operating expenses**		
	Printing and stationery	22,550	60,000
	Postage and telegram	144	-
	Bank charges & Excise duty	67,767	64,091
	Publicity expenses	212,120	127,575
	CDBL charges	16,571	24,540
	Dividend distribution expenses	4,563	3,350
	IPO application expenses	3,000	29,000
	Others	42,131	37,046
		368,846	**345,602**