FIRST ICB UNIT FUND

Statement of Financial Position (Unaudited)
as at September 30, 2019

Particulars	Notes	Amount in Taka	
		30/Sep/2019	31/Dec/2018
Assets			
Marketable investment -at Market		821,979,626	947,295,847
Cash & cash equivalents		79,464,550	79,631,802
Other current assets	1.00	153,000	7,395,193
Deferred revenue expenditure		5,404,558	6,651,766
Total Assets		**907,001,734**	**1,040,974,608**
Capital and Liabilities			
Unit capital	2.00	888,017,310	901,974,380
Reserves and surplus	3.00	99,264,832	135,242,109
Provision for Marketable investment		36,000,000	30,000,000
Reserve for Future Diminution of Overpriced Securities	4.00	(257,543,856)	(149,608,448)
Current liabilities	5.00	141,263,448	123,366,567
Total Capital and Liabilities		**907,001,734**	**1,040,974,608**
Net Asset Value (NAV)			
At cost price		**11.52**	**11.83**
At market price		**8.62**	**10.17**

Statement of Profit or Loss and Other Comprehensive Income (Unaudited)
for the period ended September 30, 2019

Particulars	Notes	Amount in Taka		Amount in Taka	
		01-Jan-19 to 30-Sep-19	01-Jan-18 to 30-Sep-18	01-Jul-19 to 30-Sep-19	01-Jul-18 to 30-Sep-18
Income					
Profit on sale of investments		53,444,419	77,804,897	13,197,363	21,439,323
Dividend from investment in shares		12,515,958	21,114,340	5,230,940	8,311,182
Premium on sale of units		64,805	11,826	18,900	360
Interest on Bank deposits		6,630,981	4,756,536	-	67,034
Total Income		**72,656,163**	**103,687,599**	**18,447,203**	**29,817,899**
Expenses					
Management fee		9,323,252	10,031,875	3,009,876	3,347,117
Trustee fee		633,147	704,009	200,166	233,889
Custodian fee		662,292	727,327	211,484	240,222
Annual fee		579,916	689,362	166,053	222,752
Audit fee		21,563	21,563	7,188	7,188
Other expenses	6.00	375,664	515,301	105,876	150,081
Preliminary expenses written off		1,247,208	1,247,207	415,736	415,735
Total Expenses		**12,843,042**	**13,936,644**	**4,116,379**	**4,616,984**
Profit before provision		**59,813,121**	**89,750,955**	**14,330,824**	**25,200,915**
Provision against marketable investment		6,000,000	20,000,000	3,000,000	14,000,000
Net Profit for the period		**53,813,121**	**69,750,955**	**11,330,824**	**11,200,915**
Earnings Per Unit		**0.61**	**0.77**	**0.13**	**0.12**

Statement of Changes in Equity (Unaudited)
for the period ended September 30, 2019

Particulars	Unit Capital	Unit Premium reserve	Dividend Equalization Fund	Unrealized Gain	Provision for Marketable investment	Retained Earnings	Total Equity
Balance as at January 01, 2019	**901,974,380**	**13,681,602**	**9,000,000**	**(149,608,448)**	**30,000,000**	**112,560,507**	**917,608,041**
Unit Capital	(13,957,070)	-	-		-	-	(13,957,070)
Unit premium reserve	-	407,040	-		-	-	407,040
Provision for Marketable investment	-	-	-		6,000,000	-	6,000,000
Dividend payment	-	-	-			(90,197,438)	(90,197,438)
Adjustment of Unrealized Gain/(Loss)				(107,935,408)			(107,935,408)
Net profit after tax	-	-	-			53,813,121	53,813,121
Balance as at September 30, 2019	**888,017,310**	**14,088,642**	**9,000,000**	**(257,543,856)**	**36,000,000**	**76,176,190**	**765,738,286**
Balance as at January 01, 2018	**918,339,420**	**13,846,488**	**-**	**1,848,373**	**10,000,000**	**118,507,375**	**1,062,541,656**
Unit Capital	(13,190,680)	-			-	-	(13,190,680)
Unit premium reserve	-	(135,629)			-	-	(135,629)
Dividend Equalization Fund	-		9,000,000		-	(9,000,000)	-
Provision for Marketable investment					20,000,000	-	20,000,000
Dividend payment						(91,833,942)	(91,833,942)
Adjustment of Unrealized Gain/(Loss)				(146,685,783)		-	(146,685,783)
Last year adjustment	-	-				472,550	472,550
Net profit after tax	-	-				69,750,955	69,750,955
Balance as at September 30, 2018	**905,148,740**	**13,710,859**	**9,000,000**	**(144,837,410)**	**30,000,000**	**87,896,938**	**900,919,127**

Statement of Cash Flows (Unaudited)
for the period ended September 30, 2019

Particulars	Amount in Taka	
	01-Jan-19 to 30-Sep-19	01-Jan-18 to 30-Sep-18
Cash flow from operating activities		
Dividend from investment in shares	16,676,616	27,257,521
Interest on bank deposits	6,630,981	4,756,536
Premium income on unit sold	64,805	11,826
Expenses	(15,657,124)	(17,087,922)
Net cash inflow/(outflow) from operating activities	**7,715,278**	**14,937,961**
Cash flow from investment activities		
Purchase of shares-marketable investment	(259,857,511)	(446,436,485)
Sale of shares-marketable investment	331,264,278	550,617,673
Share application money deposited	(9,500,000)	(24,600,000)
Share application money refunded	12,000,000	18,700,000
Net cash in flow/(outflow) from investment activities	**73,906,767**	**98,281,188**
Cash flow from financing activities		
Unit capital sold	2,160,170	394,210
Unit capital surrendered	(16,117,240)	(13,584,890)
Premium received on unit sales	(76,477)	220
Premium refunded on unit surrender	483,517	(135,849)
Dividend paid	(68,239,267)	(67,537,404)
Net cash in flow/(outflow) from financing activities	**(81,789,297)**	**(80,863,713)**
Increase/(Decrease) in cash	**(167,252)**	**32,355,436**
Cash & cash equivalent at beginning of the period	79,631,802	28,331,629
Cash & cash equivalent at end of the period	**79,464,550**	**60,687,065**
Net Operating Cash Flow Per Unit (NOCFPU)	**0.09**	**0.17**

Sd/-	Sd/-	Sd/-	Sd/-
Chief Executive Officer	Head of Finance & Accounts	Chairman of Trustee Committee	Member-Secretary of Trustee Committee

FIRST ICB UNIT FUND

Notes to the financial statements (Unaudited)

For the period ended September 30, 2019

		Amount in Taka September 30, 2019	Amount in Taka December 31, 2018
1.00	**Other current assets**		
	Dividend receivable	153,000	4,313,658
	Share application money	-	2,500,000
	Receivable from ISTCL	-	581,535
		153,000	**7,395,193**
2.00	**Unit capital**		
	Opening balance	901,974,380	918,339,420
	Add: Unit sold during the year	2,160,170	7,376,460
		904,134,550	925,715,880
	Less: unit surrender by holder	16,117,240	23,741,500
	Closing Balance	**888,017,310**	**901,974,380**
	The unit capital represents 88,801,731 number of units of Tk 10 each in circulation with premium.		
3.00	**Reserve and surplus**		
	Unit premium reserve (Note 3.01)	14,088,642	13,681,602
	Retained earnings (Note 3.02)	76,176,190	112,560,507
	Dividend Equaliztion Fund	9,000,000	9,000,000
		99,264,832	**135,242,109**
3.01	**Unit premium reserve**		
	Opening balance	13,681,602	13,846,488
	Less: Premium on sales of unit	76,477	73,843
	Add: Premium on surrendered of unit	483,517	238,729
	Closing Balance	**14,088,642**	**13,681,602**
3.02	**Retained earning**		
	Opening balance	112,560,507	118,507,375
	Less: Last year dividend	90,197,438	91,833,942
	Less: Dividend Equalization Fund	-	9,000,000
	Add: Last year adjustment	-	472,550
		22,363,069	**18,145,983**
	Add: Addition during the year	53,813,121	94,414,524
	Closing Balance	**76,176,190**	**112,560,507**
4.00	**Reserve for Future Diminution of Overpriced Securities**		
	Opening balance	(149,608,448)	1,848,373
	Add/Less: Adjustment during the period	(107,935,408)	(151,456,821)
	Closing Balance	**(257,543,856)**	**(149,608,448)**
5.00	**Current liabilities**		
	Management fee payable to ICB AMCL	9,323,252	13,283,881
	Trustee fee payable to ICB	633,147	458,268
	Custodian fee payable to ICB	662,292	962,211
	Audit fee payable	21,563	28,750
	Unit sales commission payable	14	-
	Annual Fee payable to BSEC	579,897	547,449
	Other expenses payable	9,104	10,000
	Dividend payable	130,034,179	108,076,008
	Total current liabilities	**141,263,448**	**123,366,567**

		Amount in Taka	
		01-Jan-19 to 30-Sep-19	01-Jan-18 to 30-Sep-18
6.00	**Other operating expenses**		
	Printing & Stationary expenses	7,903	19,320
	Bank charges and excise duty	4,919	16,344
	Publicity expenses	228,897	199,225
	CDBL Annual Fee & Connection Charge	46,000	92,000
	CDBL charges	62,569	116,682
	IPO Application Expenses	12,000	32,000
	Dividend Distribution Expenses	4,908	24,730
	Unit Sales Commission	14	-
	Others	8,454	15,000
		375,664	**515,301**