SECOND ICB UNIT FUND

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

Particulars	Notes	Amount in Taka 30/Sep/2019	Amount in Taka 31/Dec/2018
Assets			
Marketable investment (at market)		124,406,402	143,717,176
Cash & cash equivalents		18,530,942	23,295,885
Other current assets	1.00	2,019,556	4,958,163
Deferred revenue expenditure		787,995	969,840
Total Assets		**145,744,895**	**172,941,064**
Capital and Liabilities			
Unit capital	2.00	131,058,920	131,000,970
Reserves and surplus	3.00	16,810,549	23,464,808
Reserve for Future Diminution of Overpriced Securities	4.00	(46,399,490)	(20,359,595)
Provision for Marketable investment		17,500,000	13,500,000
Current liabilities	5.00	26,774,916	25,334,881
Total Capital and Liabilities		**145,744,895**	**172,941,064**
Net Asset Value (NAV)			
At cost price		**12.62**	**12.82**
At market price		**9.08**	**11.27**

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

Particulars	Notes	Amount in Taka 01-Jan-19 to 30-Sep-19	Amount in Taka 01-Jan-18 to 30-Sep-18	Amount in Taka 01-Jul-19 to 30-Sep-19	Amount in Taka 01-Jul-18 to 30-Sep-18
Income					
Profit on sale of investments		10,734,348	14,132,203	1,061,574	4,175,034
Dividend from investment in shares		1,600,379	2,273,549	186,978	565,618
Premium on sale of units		60,901	15,099	1,691	11,632
Interest on Bank deposits & Bonds		1,107,985	951,397	-	10,972
Total Income		**13,503,613**	**17,372,248**	**1,250,243**	**4,763,256**
Expenses					
Management fee		2,239,304	2,185,978	710,067	718,668
Trustee fee		102,616	99,950	32,353	32,783
Custodian fee		101,061	97,912	32,193	31,440
Annual fee		94,575	96,529	27,208	32,149
Audit fee		21,564	21,563	7,189	7,188
Other expenses	6.00	313,843	364,973	75,333	86,727
Preliminary expenses written off		181,845	181,845	60,615	60,615
Total Expenses		**3,054,808**	**3,048,750**	**944,958**	**969,570**
Profit before provision		**10,448,805**	**14,323,498**	**305,285**	**3,793,686**
Provision against marketable investment		4,000,000	3,200,000	-	1,200,000
Net Profit for the period		**6,448,805**	**11,123,498**	**305,285**	**2,593,686**
Earnings Per Unit		**0.49**	**0.94**	**0.02**	**0.22**

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	**131,000,970**	**1,924,837**	**2,500,000**	**(20,359,595)**	**13,500,000**	**19,039,971**	**147,606,183**
Unit Capital	57,950	-			-	-	57,950
Unit premium reserve	-	(3,516)			-	-	(3,516)
Last year dividend						(13,100,097)	(13,100,097)
Adjustment of unrealized gain/(loss)				(26,039,895)			(26,039,895)
Provision for Marketable investment	-	-			4,000,000	-	4,000,000
Last year adjustment	-	-			-	549	549
Net profit after tax	-	-			-	6,448,805	6,448,805
Balance as at September 30, 2019	**131,058,920**	**1,921,321**	**2,500,000**	**(46,399,490)**	**17,500,000**	**12,389,228**	**118,969,979**
Balance as at January 01, 2018	**121,980,940**	**1,109,032**	**-**	**5,534,443**	**8,500,000**	**18,256,218**	**155,380,633**
Unit Capital	(3,723,820)	-			-	-	(3,723,820)
Unit premium reserve	-	(261,173)			-	-	(261,173)
Dividend Equalization Fund			2,500,000			(2,500,000)	-
Adjustment of unrealized gain/(loss)				(24,392,291)		-	(24,392,291)
Last year dividend				-		(12,198,094)	(12,198,094)
Provision for Marketable investment	-	-			3,200,000	-	3,200,000
Last year adjustment	-	-			-	5,634	5,634
Net profit after tax	-	-			-	11,123,498	11,123,498
Balance as at September 30, 2018	**118,257,120**	**847,859**	**2,500,000**	**(18,857,848)**	**11,700,000**	**14,687,256**	**129,134,387**

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

Particulars	Amount in Taka 01-Jan-19 to 30-Sep-19	Amount in Taka 01-Jan-18 to 30-Sep-18
Cash flow from operating activities		
Dividend from investment in shares	2,525,032	3,299,826
Interest on bank deposits & Bonds	1,107,985	951,397
Premium income on unit sold	60,901	15,099
Expenses	(3,546,484)	(3,856,057)
Net cash inflow/(outflow) from operating activities	**147,434**	**410,265**
Cash flow from investment activities		
Purchase of shares-marketable investment	(80,577,791)	(86,967,514)
Sale of shares-marketable investment	84,096,972	99,794,648
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	**6,019,181**	**6,927,134**
Cash flow from financing activities		
Unit capital sold	2,030,030	503,300
Unit capital surrendered	(1,972,080)	(4,227,120)
Premium received on sales	134,530	34,725
Premium refunded on surrender	(138,046)	(295,898)
Dividend paid	(10,985,992)	(9,585,650)
Net cash in flow/(outflow) from financing activities	**(10,931,558)**	**(13,570,643)**
Increase/(Decrease) in cash	**(4,764,943)**	**(6,233,244)**
Cash & cash equivalent at beginning of the period	23,295,885	28,538,375
Cash & cash equivalent at end of the period	**18,530,942**	**22,305,131**
Net Operating Cash Flow Per Unit (NOCFPU)	**0.01**	**0.03**

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

SECOND 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	-	924,653
	Share application money	-	2,500,000
	Receivable from ISTCL	2,019,556	1,533,510
		2,019,556	**4,958,163**
2.00	**Unit capital**		
	Opening balance	131,000,970	121,980,940
	Add: Unit sold during the year	2,030,030	13,436,800
		133,031,000	135,417,740
	Less: unit surrender by holder	1,972,080	4,416,770
	Closing Balance	**131,058,920**	**131,000,970**
	The unit capital represents 13,105892 number of units of Tk 10 each in circulation with premium.		
3.00	**Reserve and surplus**		
	Unit premium reserve (Note 3.01)	1,921,321	1,924,837
	Retained earnings (Note 3.02)	12,389,228	19,039,971
	Dividend Equalization Fund	2,500,000	2,500,000
		16,810,549	**23,464,808**
3.01	**Unit premium reserve**		
	Opening balance	1,924,837	1,109,032
	Add: Premium on sales of unit	134,530	1,126,875
	Less: Premium on surrendered of unit	138,046	311,070
	Closing Balance	**1,921,321**	**1,924,837**
3.02	**Retained earning**		
	Opening balance	19,039,971	18,256,218
	Less: Last year dividend	13,100,097	12,198,094
	Less: Dividend Equalization Fund	-	2,500,000
	Add: Last year adjustment	549	11,513
		5,940,423	**3,569,637**
	Add: Addition during the year	6,448,805	15,470,334
	Closing Balance	**12,389,228**	**19,039,971**
4.00	**Reserve for Future Diminution of Overpriced Securities**		
	Opening balance	(20,359,595)	5,534,443
	Add: Adjustment during the period	(26,039,895)	(25,894,038)
	Closing Balance	**(46,399,490)**	**(20,359,595)**
5.00	**Current liabilities**		
	Management fee payable to ICB AMCL	2,239,304	2,918,346
	Trustee fee payable to ICB	102,616	66,250
	Custodian fee payable to ICB	101,061	131,288
	Annual fee payable to BSEC	94,479	93,937
	Audit fee payable	21,564	28,750
	Unit Sales Commission payable	12	139
	Other expenses payable	9,104	3,500
	Dividend payable	24,206,776	22,092,671
	Total current liabilities	**26,774,916**	**25,334,881**

		Amount in Taka	
		01-Jan-19 to 30-Sep-19	01-Jan-18 to 30-Sep-18
6.00	**Other operating expenses**		
	Bank charges and excise duty	4,741	19,320
	Printing & Stationary expenses	7,902	5,134
	Publicity expenses	228,897	215,009
	CDBL charges	19,951	16,878
	CDBL Annual Fee & Connection charge	26,000	52,000
	Unit sales commission	12	-
	Dividend Distribution expenses	5,886	-
	IPO application expenses	12,000	32,000
	Others	8,454	24,632
		313,843	**364,973**