

SEVENTH 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		405,723,325	470,649,305				
Cash & cash equivalents		21,693,986	25,872,735				
Other current assets	1.00	44,000	5,174,230				
Deferred revenue expenditure		2,602,795	3,062,113				
Total Assets		430,064,106	504,758,383				
Capital and Liabilities							
Unit capital	2.00	399,662,720	399,186,090				
Reserves and surplus	3.00	54,031,281	75,519,610				
Provision for Marketable investment		44,000,000	40,000,000				
Reserve for Future Diminution of Overpriced Securities	4.00	(95,338,925)	(37,135,040)				
Current liabilities	5.00	27,709,030	27,187,723				
Total Capital and Liabilities		430,064,106	504,758,383				
Net Asset Value (NAV)							
At cost price		12.45	12.89				
At market price		10.07	11.96				
Statement of Profit or Loss and Other Comprehensive Income (Unaudited)							
for the period endedSeptember 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		24,558,991	52,777,270	2,544,321	11,880,249		
Dividend from investment in shares		7,920,256	12,733,919	3,686,780	5,876,499		
Premium on sale of units		173,302	1,129,576	4,893	182,949		
Interest on Bank deposits & bonds		1,606,220	1,750,749	-	-		
Total Income		34,258,769	68,391,514	6,235,994	17,939,697		
Expenses							
Management fee		6,122,820	6,721,642	1,976,885	2,246,349		
Trustee fee		333,393	373,315	106,586	124,144		
Custodian fee		316,041	363,206	100,211	118,261		
Annual fee		311,385	326,274	89,552	119,910		
Audit fee		21,563	21,563	7,187	7,187		
Other expenses	6.00	294,110	333,268	48,779	90,885		
Preliminary expenses written off		459,318	459,318	153,106	153,106		
Total Expenses		7,858,630	8,598,586	2,482,306	2,859,842		
Profit before provision		26,400,139	59,792,928	3,753,688	15,079,855		
Provision against marketable investment		4,000,000	20,000,000	-	10,000,000		
Net Profit for the period		22,400,139	39,792,928	3,753,688	5,079,855		
Earnings Per Unit		0.56	0.97	0.10	0.11		
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	399,186,090	13,494,892	10,000,000	(37,135,040)	40,000,000	52,024,718	477,570,660
Unit Capital	476,630	-	-		-	-	476,630
Unit premium reserve	-	20,874	-		-	-	20,874
Adjustment of unrealized gain/ (Loss)				(58,203,885)			(58,203,885)
Provision for Marketable investment	-	-	-		4,000,000	-	4,000,000
Last year dividend	-	-	-		-	(43,910,470)	(43,910,470)
Last year adjustment	-	-	-		-	1,128	1,128
Net profit after tax	-	-	-		-	22,400,139	22,400,139
Balance as at September 30,2019	399,662,720	13,515,766	10,000,000	(95,338,925)	44,000,000	30,515,515	402,355,076
Balance as at January 01, 2018	380,363,460	9,567,388	-	82,834,775	20,000,000	56,936,388	549,702,011
Unit Capital	29,772,220	-	-		-	-	29,772,220
Unit premium reserve	-	6,226,918	-		-	-	6,226,918
Adjustment of unrealized gain/ (Loss)				(118,732,739)			(118,732,739)
Dividend Equalization Fund	-	-	10,000,000		-	(10,000,000)	-
Provision for Marketable investment	-	-	-		20,000,000	-	20,000,000
Last year dividend	-	-	-		-	(41,839,982)	(41,839,982)
Last year adjustment	-	-	-		-	66,488	66,488
Net profit after provision	-	-	-		-	39,792,928	39,792,928
Balance as at September 30,2018	410,135,680	15,794,306	10,000,000	(35,897,964)	40,000,000	44,955,822	484,987,844
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	10,550,486	14,150,932					
Interest on bank deposits	1,606,220	1,750,749					
Premium income on unit sold	173,302	1,129,576					
Expenses	(10,381,544)	(10,084,669)					
Net cash inflow/(outflow) from operating activities	1,948,464	6,946,588					
Cash flow from investment activities							
Purchase of shares-marketable investment	(72,688,720)	(195,599,401)					
Sale of shares-marketable investment	103,969,806	191,710,733					
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	33,781,086	(9,788,668)					
Cash flow from financing activities							
Unit capital sold	5,776,730	37,652,540					
Unit capital surrendered	(5,300,100)	(7,880,320)					
Premium received on sales	868,890	7,881,785					
Premium received on surrender	(848,016)	(1,654,867)					
Dividend paid	(40,405,803)	(37,233,058)					
Net cash in flow/(outflow) from financing activities	(39,908,299)	(1,233,920)					
Increase/(Decrease) in cash	(4,178,749)	(4,076,000)					
Cash & cash equivalent at beginning of the period	25,872,735	18,605,041					
Cash & cash equivalent at end of the period	21,693,986	14,529,041					
Net Operating Cash Flow Per Unit (NOCFPU)	0.05	0.17					
Sd/- Chief Executive Officer	Sd/- Head of Finance & Accounts	Sd/- Chairman of Trustee Committee	Sd/- Member-Secretary of Trustee Committee				

SEVENTH 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	44,000	2,674,230
IPO Application	-	2,500,000
	44,000	5,174,230
2.00 Unit capital		
Opening balance	399,186,090	380,363,460
Add: Unit sold during the year	5,776,730	40,948,370
	404,962,820	421,311,830
Less: unit surrender by holder	5,300,100	22,125,740
Closing Balance	399,662,720	399,186,090
The unit capital represents 39,966,272 number of units of Tk 10 each in circulation with premium.		
3.00 Reserve and surplus		
Unit premium reserve (Note 3.01)	13,515,766	13,494,892
Retained earnings (Note 3.02)	30,515,515	52,024,718
Dividend equalization fund	10,000,000	10,000,000
	54,031,281	75,519,610
3.01 Unit premium reserve		
Opening balance	13,494,892	9,567,388
Add: Premium on sales of unit	868,890	8,573,910
Less: Premium on surrendered of unit	848,016	4,646,406
Closing Balance	13,515,766	13,494,892
3.02 Retained earning		
Opening balance	52,024,718	56,936,388
Less: Last year dividend	43,910,470	41,839,982
Less: Transferred to Dividend equalization reserve	-	10,000,000
Add: Last year adjustment	1,128	66,497
	8,115,376	5,162,903
Add: Addition during the year	22,400,139	46,861,815
Closing Balance	30,515,515	52,024,718
4.00 Reserve for Future Diminution of Overpriced Securities		
Opening balance	(37,135,040)	82,834,775
Add: Adjustment during the period	(58,203,885)	(119,969,815)
Closing Balance	(95,338,925)	(37,135,040)
5.00 Current liabilities		
Management fee payable to ICB AMCL	6,122,820	8,872,564
Trustee fee payable to ICB	333,393	242,333
Custodian fee payable to ICB	316,041	475,922
Annual Fee payable	311,385	474,188
Audit fee payable	21,563	28,750
Unit sales commission	86	495
Others	9,104	3,500
Dividend payable	20,594,638	17,089,971
Total current liabilities	27,709,030	27,187,723
	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	4,145	6,277
Printing & Stationary	7,902	-
CDBL charges	20,409	43,054
Unit Sales Commission	86	495
Publicity expenses	228,897	215,686
Dividend Distribution expenses	13,892	-
Annual CDBL Fee & connection charge	-	20,756
IPO application expenses	12,000	32,000
Others	6,779	15,000
	294,110	333,268