FOURTH ICB UNIT FUND

Statement of Financial Position (Un-audited)

as at September 30, 2020

Particulars	Notes	Amount in Taka September 30, 2020	Amount in Taka December 31, 2019 (Restated)
Assets			
Marketable investment -at market	3.00	19,15,43,899	17,44,02,930
Cash & cash equivalents	4.00	2,06,97,286	1,36,72,585
Other current assets	5.00	17,00,445	17,92,802
Deferred revenue expenditure	6.00	10,07,604	13,43,472
Total Assets		**21,49,49,234**	**19,12,11,789**
Capital and Liabilities			
Unit capital	7.00	19,61,63,600	19,91,74,080
Reserves and surplus	8.00	1,91,07,094	2,39,43,825
Unrealized gain/ (losses) on investments	9.00	(3,11,72,435)	(5,81,73,023)
Total Equity		**18,40,98,259**	**16,49,44,882**
Liabilities:			
Current liabilities	10.00	3,08,50,975	2,62,66,907
Total Capital and Liabilities		**21,49,49,234**	**19,12,11,789**
Net Asset Value (NAV) per unit			
Net Asset - at cost		23,87,70,694	24,66,17,905
Net Asset - at market		18,40,98,259	16,49,44,882
Number of Units Outstanding		1,96,16,360	1,99,17,408
Net Asset Value-at cost		**12.17**	**12.38**
Net Asset Value-at market		**9.38**	**8.28**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 29 October, 2020

FOURTH ICB UNIT FUND

Statement of Profit or Loss and Other Comprehensive Income (Un-audited)

For the period ended September 30, 2020

Particulars	Notes	Amount in Taka January 1, 2020 to September 30, 2020	Amount in Taka January 1, 2019 to September 30, 2019 (Restated)	Amount in Taka July 01, 2020 to September 30, 2020	Amount in Taka July 01, 2019 to September 30, 2019 (Restated)
Income					
Profit on sale of investments		67,48,801	1,13,04,473	57,56,063	20,31,269
Dividend from investment in shares		29,50,024	34,77,842	5,89,514	3,97,420
Premium on sale of units		14,798	21,406	-	4,731
Interest on Bank deposits & bonds	11.00	4,41,041	9,14,452	25,897	-
Total Income		**1,01,54,664**	**1,57,18,173**	**63,71,474**	**24,33,420**
Expenses					
Management fee		26,52,395	32,93,164	9,36,767	10,45,765
Trustee fee		1,23,236	1,55,304	43,687	49,133
Custodian fee		1,33,552	1,55,546	46,866	48,456
Annual BSEC fee		1,22,386	1,42,657	46,170	42,224
Audit fee		21,563	21,563	7,187	7,187
Other expenses	12.00	1,72,109	2,74,205	69,971	75,731
Preliminary expenses written off		3,35,868	3,35,868	1,11,956	1,11,956
Total Expenses		**35,61,109**	**43,78,307**	**12,62,604**	**13,80,452**
Net Income for the period		**65,93,555**	**1,13,39,866**	**51,08,870**	**10,52,968**
Add: Other Comprehensive Income					
Unrealized gain/ (losses) on investments	13.00	2,70,00,588	(2,91,81,771)	2,76,19,818	(2,04,74,155)
Total Comprehensive Income		**3,35,94,143**	**(1,78,41,905)**	**3,27,28,688**	**(1,94,21,187)**

Net Income for the period	65,93,555	1,13,39,866	51,08,870	10,52,968
Number of Units Outstanding	1,96,16,360	2,00,67,029	1,96,16,360	2,00,67,029
Earnings Per Unit	**0.34**	**0.57**	**0.23**	**0.06**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 29 October, 2020

FOURTH ICB UNIT FUND

Statement of Changes in Equity (Un-audited)
For the period ended September 30, 2020

Particulars	Unit Capital	Unit Premium reserve	Dividend Equalization Fund	Retained Earnings	Unrealized gain/ (losses) on investments	Total Equity
Balance as at January 01, 2020	**19,91,74,080**	**(6,91,898)**	**50,00,000**	**1,96,35,723**	**(5,81,73,023)**	**16,49,44,882**
Prior year error adjustment				(86)	-	(86)
	19,91,74,080	**(6,91,898)**	**50,00,000**	**1,96,35,637**	**(5,81,73,023)**	16,49,44,796
Unit Capital	(30,10,480)	-	-	-	-	(30,10,480)
Unit premium reserve	-	5,20,245	-	-	-	5,20,245
Dividend paid for FY 2019	-	-	-	(1,19,50,445)	-	(1,19,50,445)
Unrealized gain/ (losses) on investments	-	-	-	-	2,70,00,588	2,70,00,588
Net Income for the period ended September 30, 2020	-	-	-	65,93,555	-	65,93,555
Balance as at September 30, 2020	**19,61,63,600**	**(1,71,653)**	**50,00,000**	**1,42,78,747**	**(3,11,72,435)**	**18,40,98,259**

Statement of Changes in Equity (Un-audited)
For the period ended September 30, 2019

Particulars	Unit Capital	Unit Premium reserve	Dividend Equalization Fund	Retained Earnings	Unrealized gain/ (losses) on investments	Total Equity
Balance as at January 01, 2019	**20,45,44,390**	**(4,30,194)**	**50,00,000**	**2,62,64,085**	**(3,14,12,341)**	**20,39,65,940**
Prior year error adjustment				730	-	730
	20,45,44,390	**(4,30,194)**	**50,00,000**	**2,62,64,815**	**(3,14,12,341)**	**20,39,66,670**
Unit Capital	(38,74,100)	-	-	-	-	(38,74,100)
Unit premium reserve	-	(2,36,805)	-	-	-	(2,36,805)
Unrealized gain/ (losses) on investments	-	-	-	-	(2,91,81,771)	(2,91,81,771)
Dividend paid for FY 2018	-	-	-	(2,04,54,439)	-	(2,04,54,439)
Net Income for the period ended September 30, 2019	-	-	-	1,13,39,866	-	1,13,39,866
Balance as at September 30, 2019	**20,06,70,290**	**(6,66,999)**	**50,00,000**	**1,71,50,242**	**(6,05,94,112)**	**16,15,59,421**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 29 October, 2020

FOURTH ICB UNIT FUND

Statement of Cash Flows (Un-audited)

For the period ended September 30, 2020

Particulars	Amount in Taka January 1, 2020 to September 30, 2020	Amount in Taka January 1, 2019 to September 30, 2019
Cash flow from operating activities		
Dividend from investment in shares	42,24,950	51,83,266
Interest on bank deposits	4,41,041	9,14,452
Premium income on unit sold	14,798	21,406
Expenses	(4,20,873)	(61,71,953)
Net cash inflow/(outflow) from operating activities	**42,59,916**	**(52,829)**
Cash flow from investment activities		
Purchase of shares-marketable investment	(9,44,17,455)	(1,00,08,575)
Sale of shares-marketable investment	11,10,25,875	3,31,80,693
Share application money deposited	(12,00,000)	(95,00,000)
Share application money refunded	-	1,20,00,000
Net cash in flow/(outflow) from investment activities	**1,54,08,420**	**2,56,72,118**
Cash flow from financing activities		
Unit capital sold	4,93,250	7,06,860
Unit capital surrendered	(35,03,730)	(45,80,960)
Premium received on sales	(67,055)	38,053
Premium refunded on surrender	5,87,300	(2,74,858)
Dividend paid	(1,01,53,400)	(1,79,26,669)
Net cash in flow/(outflow) from financing activities	**(1,26,43,635)**	**(2,20,37,574)**
Increase/(Decrease) in cash	**70,24,701**	**35,81,715**
Cash & cash equivalent at beginning of the period	1,36,72,585	1,83,43,884
Cash & cash equivalent at end of the period	**2,06,97,286**	**2,19,25,599**

Net Operating Cash Flow	42,59,916	(52,829)
Number of Units Outstanding	1,96,16,360	2,00,67,029
Net Operating Cash Flow Per Unit (NOCFPU)	**0.22**	**(0.003)**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 29 October, 2020

FOURTH ICB UNIT FUND

Notes to the financial statements (Un-audited)
as at and for the period ended September 30, 2020

1.00 Legal status and nature of business

The Trust Deed of the Fund was registered under the Trust Act ,1882 and Registration Act,1908.The Fund was registered by the Bangladesh Securities and Exchange Commission (BSEC) under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১.The Fund received consent for issunig Prospectus for public offer from BSEC on March 02,2016.

ICB Asset Management Company Ltd (ICB AMCL) is the Manager of the Fund. ICB AMCL was created as part of the restructuring programme of ICB under Capital Market Development Programme (CMDP) initiated by the Government of the Peoples ' Republic of Bangladesh and the Asian Development Bank (ADB). The Company was incorporated as a public limited company under the Companies Act , 1994 with the Registrar of Joint Stock Companies and Firms on December 05, 2000 with an authorized capital of Tk 100 crore and a nominal paid up capital of Tk 2 lac which was subsequently increased to Tk 39.37 crore. Registration of the company with the SEC has been completed on October 14, 2001. The Company became operational from July 01, 2002 as per government gazette notification.

Fourt ICB Unit Fund is an open-end growth Mutual Fund. The objective of the Fund is to provide attractive dividend to the unit holders by investing the proceeds in the capital market and money market.

2.00 Significant Accounting Policies

2.01 Basis of Preparation of Accounts

These financial statements have been prepared under historical cost convention in accordance with generally accepted accounting principles as laid down in the International Accounting Standards (IASs)/International Financial Reporting Standards (IFRSs), applicable to the Fund so far adopted by the Institute of Chartered Accountants of Bangladesh. The disclosures of information made in accordance with the requirements of Trust Deed, Securities and Exchange Rules 1987, সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১ and other applicable Rules and regulations.

2.02 Financial instruments

IFRS 9 sets out requirements for recognizing and measuring financial assets , financial liabilities and some contracts to buy or sell non -financial items. This standard replaces IAS 39 Financial Instruments: Recognition and Measurement.

2.02.01: Investments in shares which are actively traded on a quoted market are designated at fair value (market price) through other comprehensive income (FVTOCI). Gains or losses arising from a change in the fair value of such financial assets are recognized in other comprehensive income of statement of profit or loss and other comprehensive income.

2.02.02: The market value of listed securities are valued at average closing quoted market price on the Dhaka and Chittagong stock exchanges on the date of valuation i.e., on September 30, 2020.

2.03 Comparative Figures

Relevant Notes and disclosures are also presented in a comparative way for better understanding. Previous year's figure has been presented whenever considered necessary to ensure comparability with the current year presentation as per "IAS-8: Accounting Policies, Changes in Accounting Estimates and Errors". Financial Statements has been re-stated for the year ended December 31, 2019. The effect of unrealized gain or Loss re-stated during the year.

2.04 Pricing of units

Units issued are recorded at the offer price , determined by the management Company for the applications received during business hours on that date /week. The offer price represents the Net Asset Value per unit as of the close of the business day of each week plus the allowable difference between sales and repurchases prices (at present Tk . 0.30 (paisa thirty) only). Units redeemed are recorded at the redemption price . The redemption price represents Net Asset Value.

2.05 Premium on sale of units

This indicates the difference between sales and repurchase price, which at present is Tk 0.30 per unit.

2.06 Dividend policy

As per Rule 66 of the wসকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১, the Fund is required to distribute in the form of dividend to its unit holders an amount which shall not be less than 50% of annual profit during the year, net of provisions.

2.07 Management fee

ICB Asset Management Company Ltd , the management company of the Fund is to be paid an annual management fees on weekly average net asset value (NAV) as per Rule 65 of Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001 and Trust Deed at the following rates:

NAV (Taka)	Rate (%)
Not exceeding Taka 5 crore	2.50%
Exceeding Taka 5 crore and up to Taka 25 crore	2.00% on additional amount
Exceeding Taka 25 crore and up to Taka 50 crore	1.50% on additional amount
Exceeding Taka 50 crore	1.00% on additional amount

2.08 Trustee fee

The Trustee is entitled to an annual Trustee Fee of @ 0.10% on NAV of the Fund during the life of the Fund.

2.09 Custodian fee

The Custodian is entitled to receive a safekeeping fee @ 0.10% of the balance of securities and assets held by the fund calculated on the basis of average month end value per annum.

2.10 Registration and other charges/annual fee to SEC

As per Rule 11 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১, the Fund is required to pay an annual fee to SEC an amount equal to @ 0.10% of the value of the Fund or Tk 50,000 whichever is higher.

2.11 Revenue recognization

(a) Gains/losses arising on sale of investment are included in the Revenue Account on the date at which the transaction takes place.

(b) Dividend and Interest Income are recognized on accrual basis.

	Amount in Taka September 30, 2020	Amount in Taka December 31, 2019 (Restated)
3.00 Marketable investment at Market		
Equity shares (Note 3.01)	19,15,43,899	16,44,02,930
Non listed securities		
Non Listed Bond		
Ashugonj Power Station Ltd.	-	1,00,00,000
	19,15,43,899	**17,44,02,930**

3.01 Sector wise break up of investments in shares is as follows:

Sector/category	No of shares	Total cost price (Tk)	Total market price (Tk)	Difference excess/(short)
BANKS	8,25,842	1,40,98,734.67	1,16,52,534.10	(24,46,201)
FUNDS	22,26,753	1,60,14,465.03	1,52,45,033.10	(7,69,432)
ENGINEERING	13,84,689	4,60,42,935.38	3,05,20,608.40	(1,55,22,327)
FOOD & ALLIED PRODUCTS	68,560	1,70,90,944.28	1,99,99,150.00	29,08,206
FUEL & POWER	2,25,433	2,35,76,138.65	2,23,31,373.55	(12,44,765)
JUTE	1,500	1,57,500.00	1,56,000.00	(1,500)
TEXTILES	3,39,144	99,69,564.42	68,49,384.70	(31,20,180)
PHARMACEUTICALS & CHEMICAL	2,10,709	2,63,80,266.45	2,78,49,668.70	14,69,402
PAPER & PRINTINGS	2,000	85,500.00	74,250.00	(11,250)
SERVICES	4,05,847	1,47,76,635.63	97,80,912.70	(49,95,723)
CEMENT	3,67,172	5,02,75,403.74	2,07,83,154.20	(2,94,92,250)
IT	10,000	2,08,416.00	2,08,500.00	84
TANNARY INDUSTRIES	3,005	34,15,206.16	21,30,695.25	(12,84,511)
CERAMIC INDUSTRY	1,11,158	46,77,641.20	31,59,959.95	(15,17,681)
TELECOMMUNICATION	11,000	32,54,877.77	36,28,350.00	3,73,472
TRAVEL & LEISURE	11,581	1,10,300.00	9,14,899.00	8,04,599
FINANCE AND LEASING	19,000	3,35,068.80	3,79,050.00	43,981
CORPORATE BOND	7,500	1,51,83,210.41	1,53,31,375.00	1,48,165
MISCELLANEOUS	12,000	5,63,525.42	5,49,000.00	(14,525)
	62,42,893	**24,62,16,334**	**19,15,43,899**	**(5,46,72,435)**

	Amount in Taka September 30, 2020	Amount in Taka December 31, 2019 (Restated)
4.00 Cash & cash equivalents		
STD Accounts with		
IFIC Bank (Motijheel Br.) 1001-077950-041	81,67,281	29,17,370
Agrani Bank (Amin Court Br.) STD A/C- 875808	83,520	83,520
Agrani Bank (Amin Court Br.) STD A/C- 853877	15,565	15,565
IFIC Bank (Motijheel Br.) STD A/C- 1001-121288-041	5,568	5,400
IFIC Bank (Motijheel Br.) C/A - 1001-114687-001	1,89,479	1,89,479
IFIC Bank (Rajshahi Br.) SND A/C-	10	10
IFIC Bank (Principal Br.) SND A/C	24,17,179	23,45,466
JBL (Shantinagar Br.) SND A/C- 0009-0320000629	30,21,646	29,55,824
JBL (Shantinagar Br.) SND A/C- 0009-0320000745	25,97,726	25,20,439
JBL (Shantinagar Br.) SND A/C- 0009-0320000852	14,85,718	
IFIC Bank (Federation Br.) STD A/C- 1008-111269-041	14,318	13,885
IFIC Bank (Federation Br.) STD A/C- 1008-111284-041	71,747	69,579
IFIC Bank (Federation Br.) STD A/C- 1008-111296-041	32,490	31,508
IFIC Bank (Federation Br.) STD A/C- 1008-111325-041	21,451	20,803
IFIC Bank (Federation Br.) STD A/C- 1008-111342-041	91,327	88,566
IFIC Bank (Federation Br.) STD A/C- 1008-111361-041	1,16,184	1,12,672
IFIC Bank (Federation Br.) STD A/C- 1008-000121-041	23,310	22,606
IFIC Bank (Federation Br.) STD A/C- 1008-000225-041	46,329	44,929
IFIC Bank (Federation Br.) STD A/C- 1008-000257-041	150	145
IFIC Bank (Federation Br.) STD A/C- 1008-000347-041	318	309
IFIC Bank (Federation Br.) STD A/C- 1008-000437-041	4,66,930	4,52,817
IFIC Bank (Federation Br.) STD A/C- 1008-000511-041	41,372	40,304
IFIC Bank (Federation Br.) STD A/C- 1008-000587-041	1,70,299	1,65,151
IFIC Bank (Federation Br.) STD A/C- 1008-000662-041	16,17,369	15,76,238
Total	**2,06,97,286**	**1,36,72,585**
5.00 Other current assets		
Dividend receivable	5,00,445	17,75,371
Share application money	12,00,000	-
Advance payment of annual fee	-	17,431
	17,00,445	**17,92,802**
6.00 Deferred revenue expenditure (Preliminary and Issue Expenses)		
Printing general and computer	3,72,600	3,72,600

Bank charge	575	575
Advertisement	77,965	77,965
Conversion fee	25,20,000	25,20,000
CDBL charges	1,63,625	1,63,625
	31,34,765	**31,34,765**
Less: Amortization of Preliminary expenses	21,27,161	17,91,293
Balance as on September 30, 2020	**10,07,604**	**13,43,472**

	Amount in Taka September 30, 2020	**Amount in Taka December 31, 2019 (Restated)**
7.00 Unit capital		
Opening balance	19,91,74,080	20,45,44,390
Add: Unit sold during the year	4,93,250	13,78,260
	19,96,67,330	20,59,22,650
Less: unit surrender by holder	35,03,730	67,48,570
Balance as on September 30, 2020	**19,61,63,600**	**19,91,74,080**

The unit capital represents 1,96,16,360 number of units of Tk 10 each.

8.00 Reserve and surplus		
Unit premium reserve (Note 8.01)	(1,71,653)	(6,91,898)
Retained earnings (Note 8.02)	1,42,78,747	1,96,35,723
Dividend Equalization Fund	50,00,000	50,00,000
	1,91,07,094	**2,39,43,825**
8.01 Unit premium reserve		
Premium on surrender of unit	(6,91,898)	(4,30,194)
Add/(Less): Premium on sales of unit	(67,055)	51,481
Less/(Add): Premium on surrendered of unit	(5,87,300)	3,13,185
Balance as on September 30, 2020	**(1,71,653)**	**(6,91,898)**
8.02 Retained earning		
Opening balance	1,96,35,723	2,62,64,085
Less: Dividend paid for FY 2019	1,19,50,445	2,04,54,439
Add/(Less): Prior year error adjustment	(86)	730
	76,85,192	**58,10,376**
Add: Net income for the period	65,93,555	1,38,25,347
Balance as on September 30, 2020	**1,42,78,747**	**1,96,35,723**
8.03 Dividend Equalization Fund		
Opening balance	50,00,000	50,00,000
Add: Addition during the period	-	-
Balance as on September 30, 2020	**50,00,000**	**50,00,000**
9.00 Unrealized gain/ (losses) on investments		
Opening Balance	(5,81,73,023)	(3,14,12,341)
Add/(less): for the period	2,70,00,588	(5,02,60,682)
Adjustment of Cumulative Provision for Investments	-	2,35,00,000
Closing Balance as at September 30, 2020	**(3,11,72,435)**	**(5,81,73,023)**
10.00 Current liabilities		
Management fee payable to ICB AMCL	69,16,137	42,63,742
Trustee fee payable to ICB	1,23,236	-
Custodian fee payable to ICB	1,33,552	1,99,558
Annual fee payable to BSEC	1,04,956	-
Audit fee payable	21,563	28,750
Unit Sales Commission	-	96
Other expenses payable	8,898	29,173
Dividend payable	2,35,42,633	2,17,45,588
Total current liabilities	**3,08,50,975**	**2,62,66,907**

	Amount in Taka January 1, 2020 to September 30, 2020	**Amount in Taka January 1, 2019 to September 30, 2019 (Restated)**
11.00 Interest on Bank deposits & bonds		
Interest on Short Term Deposit	4,41,041	9,14,452
	4,41,041	**9,14,452**

12.00 Other operating expenses

Bank charges and excise duty	1,347	4,505
Printing & Stationary expenses	-	7,903
CDBL charges	1,099	4,519
Unit Sales Commission	-	96
Publicity expenses	1,26,446	2,28,897
Dividend Distribution expenses	22,984	7,831
IPO application expenses	3,000	12,000
Others	17,233	8,454
	1,72,109	**2,74,205**

13.00 Calculation of Unrealized gain/ (losses) on investments

Unrealized Gain/(losses) as on 31 December	(8,16,73,023)	(3,14,12,341)
Unrealized Gain/(losses) as on 30 September	(5,46,72,435)	(6,05,94,112)
Increase/(decrease)	**2,70,00,588**	**(2,91,81,771)**