FIFTH 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	32,86,56,828	29,62,94,070
Cash & cash equivalents	4.00	3,46,32,535	3,52,33,770
Other current assets	5.00	19,81,687	32,56,328
Deferred revenue expenditure	6.00	13,83,972	18,45,297
Total Assets		**36,66,55,022**	**33,66,29,465**
Capital and Liabilities			
Unit capital	7.00	33,63,18,310	33,71,75,730
Reserves and surplus	8.00	3,33,86,766	4,63,77,077
Unrealized gain/ (losses) on investments	9.00	(5,47,20,838)	(9,08,64,972)
Total Equity		**31,49,84,238**	**29,26,87,835**
Liabilities:			
Current liabilities	10.00	5,16,70,784	4,39,41,630
Total Capital and Liabilities		**36,66,55,022**	**33,66,29,465**
Net Asset Value (NAV) per unit			
Net Asset - at cost		39,67,05,076	41,05,52,807
Net Asset - at market		31,49,84,238	29,26,87,835
Number of Units Outstanding		3,36,31,831	3,37,17,573
Net Asset Value-at cost		**11.80**	**12.18**
Net Asset Value-at market		**9.37**	**8.68**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 29 October, 2020

FIFTH 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 September 30, 2020	Amount in Taka January 1, 2019 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		68,27,258	1,58,19,028	56,30,711	51,92,872
Dividend from investment in shares		48,30,137	52,37,821	10,00,739	8,84,051
Premium on sale of units		26,233	44,060	586	1,582
Interest on Bank deposits & bonds	11.00	10,84,177	15,47,566	51,680	-
Total Income		**1,27,67,805**	**2,26,48,475**	**66,83,716**	**60,78,505**
Expenses					
Management fee		43,61,573	52,11,915	15,17,816	16,83,900
Trustee fee		2,15,703	2,72,666	75,982	87,054
Custodian fee		2,17,734	2,68,799	76,749	84,214
Annual BSEC fee		2,13,171	2,52,788	79,368	74,744
Audit fee		21,563	21,563	7,187	(21,563)
Unit sales commission		-	74	-	-
Other expenses	12.00	1,86,068	2,90,761	69,970	76,727
Preliminary expenses written off		4,61,325	4,61,325	1,53,775	1,53,775
Total Expenses		**56,77,137**	**67,79,891**	**19,80,847**	**21,38,851**
Net Income for the period		**70,90,668**	**1,58,68,584**	**47,02,869**	**39,39,654**
Add: Other Comprehensive Income					
Unrealized gain/ (losses) on investments	13.00	3,61,44,134	(3,92,20,933)	4,36,50,723	(3,16,76,760)
Total Comprehensive Income		**4,32,34,802**	**(2,33,52,349)**	**4,83,53,592**	**(2,77,37,106)**

Net Income for the period	70,90,668	1,58,68,584	47,02,869	39,39,654
Number of Units Outstanding	3,36,31,831	3,39,61,411	3,36,31,831	3,39,61,411
Earnings Per Unit	**0.21**	**0.47**	**0.14**	**0.12**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 29 October, 2020

FIFTH 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	**33,71,75,730**	**1,62,340**	**1,00,00,000**	**3,62,14,737**	**(9,08,64,972)**	**29,26,87,835**
Prior year error adjustment				(842)	-	(842)
	33,71,75,730	**1,62,340**	**1,00,00,000**	**3,62,13,895**	**(9,08,64,972)**	**29,26,86,993**
Unit Capital	(8,57,420)	-	-	-	-	(8,57,420)
Unit premium reserve	-	1,50,407	-	-	-	1,50,407
Unrealized gain/ (losses) on investments	-	-	-	-	3,61,44,134	3,61,44,134
Dividend paid for FY 2019	-	-	-	(2,02,30,544)	-	(2,02,30,544)
Net Income for the period ended September 30, 2020	-	-	-	70,90,668	-	70,90,668
Balance as at September 30, 2020	**33,63,18,310**	**3,12,747**	**1,00,00,000**	**2,30,74,019**	**(5,47,20,838)**	**31,49,84,238**

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	**34,53,59,860**	**7,43,750**	**1,00,00,000**	**4,85,05,187**	**(3,68,35,797)**	**36,77,73,000**
Prior year error adjustment				1,189	-	1,189
	34,53,59,860	**7,43,750**	**1,00,00,000**	**4,85,06,376**	**(3,68,35,797)**	**36,77,74,189**
Unit Capital	(57,45,750)	-	-	-	-	(57,45,750)
Unit premium reserve	-	(4,73,319)	-	-	-	(4,73,319)
Unrealized gain/ (losses) on investments	-	-	-	-	(3,92,20,933)	(3,92,20,933)
Dividend paid for FY 2018	-	-	-	(3,45,35,986)	-	(3,45,35,986)
Net Income for the period ended September 30, 2019	-	-	-	1,58,68,584	-	1,58,68,584
Balance as at September 30, 2019	**33,96,14,110**	**2,70,431**	**1,00,00,000**	**2,98,38,974**	**(7,60,56,730)**	**30,36,66,785**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 29 October, 2020

FIFTH ICB UNIT FUND
Statement of Cash Flows (Un-audited)
For the period ended September 30, 2020

Particulars	Amount in Taka January 1, 2020 September 30, 2020	Amount in Taka January 1, 2019 September 30, 2019
Cash flow from operating activities		
Dividend from investment in shares	72,73,353	74,06,642
Interest on bank deposits & bonds	10,84,177	7,26,746
Premium income on unit sold	26,233	42,478
Expenses	(5,95,127)	(88,73,064)
Net cash inflow/(outflow) from operating activities	**77,88,636**	**(6,97,198)**
Cash flow from investment activities		
Purchase of shares-marketable investment	(15,38,86,388)	(1,65,61,845)
Sale of shares-marketable investment	16,44,95,022	4,02,34,197
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	**94,08,634**	**2,61,72,352**
Cash flow from financing activities		
Unit capital sold	8,74,450	14,15,930
Unit capital surrendered	(17,31,870)	(54,19,290)
Premium received on sales	(96,580)	99,615
Premium refunded on surrender	2,46,987	(4,33,543)
Dividend paid	(1,70,91,492)	(2,94,14,158)
Net cash in flow/(outflow) from financing activities	**(1,77,98,505)**	**(3,37,51,446)**
Increase/(Decrease) in cash	**(6,01,235)**	**(82,76,292)**
Cash & cash equivalent at beginning of the period	3,52,33,770	3,56,13,883
Cash & cash equivalent at end of the period	**3,46,32,535**	**2,73,37,591**
Net Operating Cash Flow	77,88,636	(6,97,198)
Number of Units Outstanding	3,36,31,831	3,39,61,411
Net Operating Cash Flow Per Unit (NOCFPU)	**0.23**	**(0.02)**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 29 October, 2020

FIFTH 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.

Fifth 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 Wসিকিউরিটিজ 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)	31,87,46,828	27,80,64,070
Non listed securities		
Open-end Mutual Funds		
UFS Bank Asia Unit Fund	99,10,000	82,30,000
Non Listed Bond		
Ashugonj Power Station Ltd.	-	1,00,00,000
	32,86,56,828	**29,62,94,070**

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	11,07,636	1,83,19,668.21	1,53,39,029.00	(29,80,639)
FUNDS	27,76,829	2,09,25,433.15	2,03,38,003.45	(5,87,430)
ENGINEERING	15,82,868	5,04,44,269.06	3,32,00,110.75	(1,72,44,158)
FOOD & ALLIED PRODUCTS	4,15,096	3,25,95,263.44	2,63,37,213.05	(62,58,050)
FUEL & POWER	6,02,474	6,62,32,110.22	6,45,69,889.05	(16,62,221)
JUTE	1,500	1,93,500.00	1,56,000.00	(37,500)
TEXTILES	3,95,368	1,22,75,412.83	73,77,605.70	(48,97,807)
PHARMACEUTICALS & CHEMICAL	6,87,117	6,96,47,317.54	6,80,91,352.25	(15,55,965)
PAPER & PRINTINGS	7,000	2,74,250.00	2,56,750.00	(17,500)
SERVICES	3,92,126	1,42,49,902.76	94,50,236.60	(47,99,666)
CEMENT	4,60,655	6,46,85,638.06	2,66,88,615.10	(3,79,97,023)
IT	10,000	2,08,416.00	2,08,500.00	84
TANNARY INDUSTRIES	12,425	1,19,17,803.40	72,04,821.25	(47,12,982)
CERAMIC INDUSTRY	51,900	20,77,019.57	14,95,777.50	(5,81,242)
INSURANCE	1,07,195	29,87,111.47	33,27,867.50	3,40,756
TELECOMMUNICATION	19,081	55,54,669.40	62,93,867.85	7,39,198
TRAVEL & LEISURE	11,581	1,10,300.00	9,14,899.00	8,04,599
FINANCE AND LEASING	3,02,425	70,32,319.84	69,38,392.50	(93,927)
CORPORATE BOND	11,100	1,90,21,614.20	1,87,52,275.00	(2,69,339)
MISCELLANEOUS	12,906	16,25,646.72	18,05,622.00	1,79,975
	89,67,282	**40,03,77,666**	**31,87,46,828**	**(8,16,30,838)**

	Amount in Taka September 30, 2020	Amount in Taka December 31, 2019 (Restated)
4.00 Cash & cash equivalents		
STD Accounts with		
IFIC Bank (Principal Br.) 1001-077953-041	1,04,06,409	1,45,06,103
Agrani Bank (Amin Court Br.) STD A/C- 875813	67,759	67,758
Agrani Bank (Amin Court Br.) STD A/C- 853881	57,467	57,467
IFIC Bank (Principal Br.) C/A -1001-114688-001	32,643	32,643
IFIC Bank (Principal Br.) 1001-121289-041	86,397	84,865
ICB Bogra branch-IFIC	9,837	10,098
ICB Rajshahi Branhc -IFIC	970	1,503
IFIC Motijheel (Principal Br.) SND A/C- 1001-027481-041	46,49,990	45,10,004
JBL, Shantinagar Br. STD A/C - 0009-0320000638	57,52,948	56,15,043
JBL, Shantinagar Br. STD A/C - 0009-0320000754	52,63,360	51,50,184
JBL, Shantinagar Br. STD A/C - 0009-0320000861	29,48,712	
IFIC Bank (Federation Br.) STD A/C- 1008-111270-041	63,739	61,813
IFIC Bank (Federation Br.) STD A/C- 1008-111285-041	26,930	26,116
IFIC Bank (Federation Br.) STD A/C- 1008-111297-041	1,33,317	1,29,288
IFIC Bank (Federation Br.) STD A/C- 1008-111310-041	52,297	50,716
IFIC Bank (Federation Br.) STD A/C- 1008-111326-041	53,180	51,573
IFIC Bank (Federation Br.) STD A/C- 1008-111343-041	27,098	26,279
IFIC Bank (Federation Br.) STD A/C- 1008-111362-041	8,62,414	8,36,348
IFIC Bank (Federation Br.) STD A/C- 1008-000122-041	23,310	22,606
IFIC Bank (Federation Br.) STD A/C- 1008-000225-041	35,137	34,738
IFIC Bank (Federation Br.) STD A/C- 1008-000258-041	8,426	8,172

IFIC Bank (Federation Br.) STD A/C- 1008-000348-041	15,508	15,039
IFIC Bank (Federation Br.) STD A/C- 1008-000438-041	21,57,619	20,92,406
IFIC Bank (Federation Br.) STD A/C- 1008-000512-041	554	537
IFIC Bank (Federation Br.) STD A/C- 1008-000586-041	7,81,599	7,57,976
IFIC Bank (Federation Br.) STD A/C- 1008-000663-041	11,14,915	10,84,495
Total	**3,46,32,535**	**3,52,33,770**

		Amount in Taka September 30, 2020	Amount in Taka December 31, 2019 (Restated)
5.00	**Other current assets**		
	Dividend receivable	7,81,687	32,24,903
	Advance payment of Annual Fee	-	31,425
	Share application money	12,00,000	-
		19,81,687	**32,56,328**
6.00	**Deferred revenue expenditure (Preliminary and Issue Expenses)**		
	Printing general and computer	3,76,050	3,76,050
	Postage and telegram	7,147	7,147
	Bank charge	910	910
	Advertisement	77,965	77,965
	Conversion fee	36,80,000	36,80,000
	CDBL charges	1,63,625	1,63,625
		43,05,697	**43,05,697**
	Less: Amortization of Preliminary expenses	29,21,725	24,60,400
	Balance as on September 30, 2020	**13,83,972**	**18,45,297**
7.00	**Unit capital**		
	Opening balance	33,71,75,730	34,53,59,860
	Add: Unit sold during the year	8,74,450	17,50,460
		33,80,50,180	34,71,10,320
	Less: unit surrender by holder	17,31,870	99,34,590
	Balance as on September 30, 2020	**33,63,18,310**	**33,71,75,730**

The unit capital represents 3,36,31,831 number of units of Tk 10 each.

8.00	**Reserve and surplus**		
	Unit premium reserve (Note 8.01)	3,12,747	1,62,340
	Retained earnings (Note 8.02)	2,30,74,019	3,62,14,737
	Dividend equalization fund	1,00,00,000	1,00,00,000
		3,33,86,766	**4,63,77,077**
8.01	**Unit premium reserve**		
	Premium on surrender of unit	1,62,340	7,43,750
	Add: Premium on sales of unit	(96,580)	1,23,559
	Less/(Add): Premium on surrendered of unit	2,46,987	7,04,969
	Balance as on September 30, 2020	**3,12,747**	**1,62,340**
8.02	**Retained earning**		
	Opening balance	3,62,14,737	4,85,05,187
	Less: Dividend paid for FY 2019	2,02,30,544	3,45,35,986
	Add/(Less): Prior year error adjustment	(842)	51,445
		1,59,83,351	**1,40,20,646**
	Add: Net income for the period	70,90,668	2,21,94,091
	Balance as on September 30, 2020	**2,30,74,019**	**3,62,14,737**
8.03	**Dividend Equalization Fund**		
	Opening balance	1,00,00,000	1,00,00,000
	Balance as on September 30, 2020	**1,00,00,000**	**1,00,00,000**

9.00 Unrealized gain/ (losses) on investments		
Opening Balance	(9,08,64,972)	(3,68,35,797)
Add/(less): for the period	3,61,44,134	(8,10,29,175)
Adjustment of Cumulative Provision for Investments	-	2,70,00,000
Closing Balance as at September 30, 2020	**(5,47,20,838)**	**(9,08,64,972)**

	Amount in Taka September 30, 2020	Amount in Taka December 31, 2019 (Restated)
10.00 Current liabilities		
Management fee payable to ICB AMCL	1,11,61,244	67,99,671
Trustee fee payable to ICB	2,15,703	-
Custodian fee payable to ICB	2,17,734	3,43,856
Annual fee payable to BSEC	1,81,746	-
Audit fee payable	21,563	28,750
Unit sales commission	-	74
Other expenses payable	8,898	44,435
Dividend payable	3,98,63,896	3,67,24,844
Total current liabilities	**5,16,70,784**	**4,39,41,630**

	Amount in Taka January 1, 2020 September 30, 2020	Amount in Taka January 1, 2019 September 30, 2019 (Restated)
11.00 Interest on Bank deposits & bonds		
Interest on Short Term Deposit	10,84,177	15,47,566
Interest on Listed Bond		-
	10,84,177	**15,47,566**
12.00 Other operating expenses		
Bank charges and excise duty	3,062	5,869
Printing & Stationary	-	7,902
CDBL charges	1,961	8,599
Publicity expenses	1,26,446	2,28,897
Dividend Distribution expenses	34,366	19,040
IPO application expenses	3,000	12,000
Others	17,233	8,454
	1,86,068	**2,90,761**
13.00 Calculation of Unrealized gain/ (losses) on investments		
Unrealized Gain/(losses) as on 31 December	(11,78,64,972)	(3,68,35,797)
Unrealized Gain/(losses) as on 30 September	(8,17,20,838)	(7,60,56,730)
Increase/(decrease)	**3,61,44,134**	**(3,92,20,933)**