SIXTH 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	30,29,86,318	27,60,98,086
Cash & cash equivalents	4.00	2,09,37,104	1,64,59,719
Other current assets	5.00	26,09,792	33,25,756
Deferred revenue expenditure	6.00	13,60,791	16,74,819
Total Assets		**32,78,94,005**	**29,75,58,380**
Capital and Liabilities			
Unit capital	7.00	25,30,23,160	26,41,01,470
Reserves and surplus	8.00	2,84,44,281	3,81,09,917
Unrealized gain/ (losses) on investments	9.00	(1,43,27,287)	(5,95,16,056)
Total Equity		**26,71,40,154**	**24,26,95,331**
Liabilities:			
Current liabilities	10.00	6,07,53,851	5,48,63,049
Total Capital and Liabilities		**32,78,94,005**	**29,75,58,380**
Net Asset Value (NAV) per unit			
Net Asset - at cost		31,14,67,441	33,22,11,387
Net Asset - at market		26,71,40,154	24,26,95,331
Number of Units Outstanding		2,53,02,316	2,64,10,147
Net Asset Value-at cost		**12.31**	**12.58**
Net Asset Value-at market		**10.56**	**9.19**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 29 October, 2020

SIXTH 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		77,25,448	1,67,55,661	47,01,391	33,40,482
Dividend from investment in shares		41,33,017	46,73,318	20,93,324	6,24,480
Premium on sale of units		48,526	76,898	7,145	528
Interest on Bank deposits & bonds	11.00	5,80,083	30,88,892	32,192	-
Total Income		**1,24,87,074**	**2,45,94,769**	**68,34,052**	**39,65,490**
Expenses					
Management fee		36,86,914	46,37,885	13,19,888	14,93,202
Trustee fee		1,74,962	2,34,398	62,844	74,342
Custodian fee		1,98,000	2,39,266	69,316	77,694
Annual BSEC fee		1,73,207	2,15,461	67,419	61,277
Audit fee		21,563	21,564	7,187	7,188
Other expenses	12.00	2,39,047	3,34,893	71,252	82,952
Preliminary expenses written off		3,14,028	3,14,028	1,04,676	1,04,676
Total Expenses		**48,07,721**	**59,97,495**	**17,02,582**	**19,01,331**
Net Income for the period		**76,79,353**	**1,85,97,274**	**51,31,470**	**20,64,159**
Add: Other Comprehensive Income					
Unrealized gain/ (losses) on investments	13.00	4,51,88,769	(3,69,65,566)	5,27,92,218	(3,22,84,551)
Total Comprehensive Income		**5,28,68,122**	**(1,83,68,292)**	**5,79,23,688**	**(3,02,20,392)**

Net Income for the period	76,79,353	1,85,97,274	51,31,470	20,64,159
Number of Units Outstanding	2,53,02,316	2,71,47,410	2,53,02,316	2,71,47,410
Earnings Per Unit	**0.30**	**0.69**	**0.20**	**0.08**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 29 October, 2020

SIXTH 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	**26,41,01,470**	**5,07,731**	**1,00,00,000**	**2,76,02,186**	**(5,95,16,056)**	**24,26,95,331**
Prior year error adjustment				(1,082)	-	(1,082)
	26,41,01,470	**5,07,731**	**1,00,00,000**	**2,76,01,104**	**(5,95,16,056)**	**24,26,94,249**
Unit Capital	(1,10,78,310)	-	-	-		(1,10,78,310)
Unit premium reserve	-	11,43,196	-	-		11,43,196
Unrealized gain/ (losses) on investments	-	-	-	-	4,51,88,769	4,51,88,769
Dividend paid for FY 2019	-	-	-	(1,84,87,103)		(1,84,87,103)
Net Income for the period ended September 30, 2020	-	-	-	76,79,353		76,79,353
Balance as at September 30, 2020	**25,30,23,160**	**16,50,927**	**1,00,00,000**	**1,67,93,354**	**(1,43,27,287)**	**26,71,40,154**

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	**27,51,88,900**	**19,04,493**	**1,00,00,000**	**3,91,00,547**	**(1,59,15,275)**	**31,02,78,665**
Prior year error adjustment				349	-	349
	27,51,88,900	**19,04,493**	**1,00,00,000**	**3,91,00,896**	**(1,59,15,275)**	**31,02,79,014**
Unit Capital	(37,14,800)	-	-	-		(37,14,800)
Unit premium reserve	-	(6,10,840)	-	-		(6,10,840)
Unrealized gain/ (losses) on investments	-	-	-	-	(3,69,65,566)	(3,69,65,566)
Dividend paid for FY 2018	-	-	-	(3,02,70,779)		(3,02,70,779)
Net Income for the period ended September 30, 2019	-	-	-	1,85,97,274		1,85,97,274
Balance as at September 30, 2019	**27,14,74,100**	**12,93,653**	**1,00,00,000**	**2,74,27,391**	**(5,28,80,841)**	**25,73,14,303**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 29 October, 2020

SIXTH 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	60,23,557	66,48,160
Interest on bank deposits & bonds	5,80,083	30,88,892
Premium income on unit sold	48,526	76,898
Expenses	(6,08,294)	(77,96,008)
Net cash inflow/(outflow) from operating activities	**60,43,872**	**20,17,942**
Cash flow from investment activities		
Purchase of shares-marketable investment	(12,92,37,337)	(11,65,26,558)
Sale of shares-marketable investment	15,52,63,323	13,92,57,209
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	**2,48,25,986**	**2,52,30,651**
Cash flow from financing activities		
Unit capital sold	16,17,530	25,63,260
Unit capital surrendered	(1,26,95,840)	(62,78,060)
Premium received on sales	(1,52,814)	3,93,649
Premium refunded on surrender	12,96,010	(10,04,489)
Dividend paid	(1,64,57,359)	(2,70,42,374)
Net cash in flow/(outflow) from financing activities	**(2,63,92,473)**	**(3,13,68,014)**
Increase/(Decrease) in cash	**44,77,385**	**(41,19,421)**
Cash & cash equivalent at beginning of the period	1,64,59,719	2,74,88,652
Cash & cash equivalent at end of the period	**2,09,37,104**	**2,33,69,231**
Net Operating Cash Flow	60,43,872	20,17,942
Number of Units Outstanding	2,53,02,316	2,71,47,410
Net Operating Cash Flow Per Unit (NOCFPU)	**0.24**	**0.07**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 29 October, 2020

SIXTH 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.

SIXTH 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)	29,30,76,318	26,03,68,086
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.	-	75,00,000
	30,29,86,318	**27,60,98,086**

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	12,75,540	2,30,17,930.92	1,90,19,215.65	(39,98,715)
FUNDS	5,44,010	45,93,900.13	41,05,721.00	(4,88,179)
ENGINEERING	12,18,589	3,28,81,017.25	2,10,26,494.95	(1,18,54,522)
FOOD & ALLIED PRODUCTS	8,19,542	4,84,02,342.72	3,66,28,496.96	(1,17,73,846)
FUEL & POWER	2,97,575	4,14,96,728.15	3,69,77,085.70	(45,19,642)
TEXTILES	15,43,705	2,91,36,997.26	2,35,29,772.90	(56,07,224)
PHARMACEUTICALS & CHEMICAL	6,02,849	5,11,66,066.71	5,37,53,001.95	25,86,935
PAPER & PRINTINGS	11,000	4,45,250.00	4,05,250.00	(40,000)
SERVICES	1,00,000	15,92,579.10	14,50,000.00	(1,42,579)
CEMENT	1,34,967	1,59,29,655.18	94,97,796.90	(64,31,858)
IT	10,000	2,08,416.00	2,08,500.00	84
TANNARY INDUSTRIES	34,374	55,48,604.88	43,97,843.10	(11,50,762)
CERAMIC INDUSTRY	2,22,811	53,97,508.15	41,30,541.45	(12,66,967)
INSURANCE	60,001	42,14,100.78	42,39,076.75	24,976
TELECOMMUNICATION	58,000	1,45,26,497.20	1,91,31,300.00	46,04,803
TRAVEL & LEISURE	5,515	52,526.20	4,35,685.00	3,83,159
FINANCE AND LEASING	11,87,656	2,18,00,748.28	1,78,71,032.40	(39,29,716)
CORPORATE BOND	25,912	3,14,51,112.69	3,07,76,253.00	(6,74,860)
MISCELLANEOUS	2,05,605	54,51,623.76	54,93,250.50	41,627
	83,57,651	**33,73,13,605**	**29,30,76,318**	**(4,42,37,287)**

	Amount in Taka September 30, 2020	Amount in Taka December 31, 2019 (Restated)
4.00 Cash & cash equivalents		
STD Accounts with		
IFIC, Motijheel Branch 1001-007986-041	1,14,13,571	53,41,941
Agrani Bank Ltd., Amin Court Branch 020000087582	67,472	67,472
Agrani Bank Ltd., Amin Court Branch 020000085388	67,643	67,644
IFIC, Motijheel Branch 1001-121290-041	83,490	76,140
JBL, Shantinagar FY 2017 no. 009-0320000647	35,59,660	34,95,964
JBL, Shantinagar FY 2018 no. 009-0320000763	33,59,212	32,82,115
JBL, Shantinagar FY 2019 no. 009-0320000870	18,50,203	
IFIC, Federation FY 2000-01 no. 1008-111271-041	197	192
IFIC, Federation FY 2001-02 no. 1008-111286-041	15,937	15,455
IFIC, Federation FY 2002-03 no. 1008-111298-041	1,07,060	1,03,824
IFIC, Federation FY 2003-04 no. 1008-111311-041	15,111	14,654
IFIC, Federation FY 2004-05 no. 1008-111327-041	6,281	6,092
IFIC, Federation FY 2005-06 no. 1008-111344-041	18,675	18,110
IFIC, Federation FY 2006-07 no. 1008-111363-041	35,573	34,497
IFIC, Federation FY 2007-08 no. 1008-000123-041	23,310	22,606
IFIC, Federation FY 2007-08 & 200/-09 no. 1008-0	98,747	95,762
IFIC, Federation FY 2009-10 no. 1008-000259-041	57,868	56,119
IFIC, Federation FY 2010-11 No. 1008-000349-041	17,957	2,59,858

IFIC, Federation FY 2011-12 No. 1008-000439-041	35,346	8,10,098
IFIC, Federation FY 2012-13 No. 1008-000513-041	24,678	5,14,066
IFIC, Federation FY 2013-14 No. 1008-000585-041	50,116	14,07,386
IFIC, Federation FY 2014-15 No. 1008-000664-041	28,997	7,69,724
Total	**2,09,37,104**	**1,64,59,719**

		Amount in Taka	Amount in Taka
		September 30, 2020	**December 31, 2019 (Restated)**
5.00	**Other current assets**		
	Dividend receivable	14,09,792	33,00,332
	IPO application	12,00,000	-
	Advance payment of Annual Fee	-	25,424
		26,09,792	**33,25,756**
6.00	**Deferred revenue expenditure (Preliminary and Issue Expenses)**		
	Printing general and computer	3,71,830	3,71,830
	Postage and telegram	17,230	17,230
	Advertisement	86,171	86,171
	Conversion fee	24,00,000	24,00,000
	CDBL charges	55,700	55,700
		29,30,931	**29,30,931**
	Less: Amortization of Preliminary expenses	15,70,140	12,56,112
	Balance September 30, 2020	**13,60,791**	**16,74,819**
7.00	**Unit capital**		
	Opening balance	26,41,01,470	27,51,88,900
	Add: Unit sold during the year	16,17,530	28,55,560
		26,57,19,000	27,80,44,460
	Less: unit surrender by holder	1,26,95,840	1,39,42,990
	Balance September 30, 2020	**25,30,23,160**	**26,41,01,470**

The unit capital represents 2,53,02,316 number of units of Tk 10 each.

8.00	**Reserve and surplus**		
	Unit premium reserve (Note 8.01)	16,50,927	5,07,731
	Retained earnings (Note 8.02)	1,67,93,354	2,76,02,186
	Dividend Equaliztion Fund	1,00,00,000	1,00,00,000
		2,84,44,281	**3,81,09,917**
8.01	**Unit premium reserve**		
	Premium on surrender of unit	5,07,731	19,04,493
	Add/(Less): Premium on sales of unit	(1,52,814)	4,32,248
	Less/(Add): Premium on surrendered of unit	12,96,010	18,29,010
	Balance September 30, 2020	**16,50,927**	**5,07,731**
8.02	**Retained earning**		
	Opening balance	2,76,02,186	3,91,00,547
	Less: Dividend paid for FY 2019	1,84,87,103	3,02,70,779
	Add/(Less): Prior year error adjustment	(1,082)	349
		91,14,001	**88,30,117**
	Add: Net income for the period	76,79,353	1,87,72,069
	Balance September 30, 2020	**1,67,93,354**	**2,76,02,186**
8.03	**Dividend Equalization Fund**		
	Opening balance	1,00,00,000	1,00,00,000
	Balance September 30, 2020	**1,00,00,000**	**1,00,00,000**
9.00	**Unrealized gain/ (losses) on investments**		
	Opening Balance	(5,95,16,056)	(1,59,15,275)

Add/(less): for the period	4,51,88,769	(7,36,00,781)
Adjustment of Cumulative Provision for Investments	-	3,00,00,000
Closing Balance as at September 30, 2020	**(1,43,27,287)**	**(5,95,16,056)**

	Amount in Taka September 30, 2020	Amount in Taka December 31, 2019 (Restated)
10.00 Current liabilities		
Management fee payable to ICB AMCL	97,22,257	60,35,343
Trustee fee payable to ICB	1,74,962	-
Custodian fee payable to ICB	1,98,000	3,08,973
Annual Fee payable	1,47,783	-
Audit fee payable	21,563	28,750
Others payable	8,898	39,340
Payable to ISTCL for sell of Shares	1,96,393	1,96,392
Dividend payable	5,02,83,995	4,82,54,251
Total current liabilities	**6,07,53,851**	**5,48,63,049**

	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	5,80,083	10,733
	5,80,083	**10,733**
12.00 Other operating expenses		
Bank charges and excise duty	738	2,984
Printing & Stationary	-	7,902
CDBL charges	6,153	22,777
Publicity expenses	1,26,446	1,54,206
Dividend Distribution expenses	85,477	45,293
IPO application expenses	3,000	12,000
Others	17,233	6,779
	2,39,047	**2,51,941**
13.00 Calculation of Unrealized gain/ (losses) on investments		
Unrealized Gain/(losses) as on 31 December	(8,95,16,056)	(1,59,15,275)
Unrealized Gain/(losses) as on 30 September	(4,43,27,287)	(5,28,80,841)
Increase/(decrease)	**4,51,88,769**	**(3,69,65,566)**