SECOND ICB UNIT FUND

Asset Manager: ICB Asset Management Company Limited

Green City Edge (4th Floor), 89 Kakrail, Dhaka-1000.

In terms of the Rule 69 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১, the yearly audited accounts of the SECOND ICB UNIT FUND for the period ended December 31, 2017 are appended below:

Statement of Financial Position
As at December 31, 2017

Particulars	December 31, 2017 (Taka)	December 31, 2016 (Taka)
Assets		
Marketable investment (at market)	15,07,32,442	14,18,94,775
Cash & cash equivalents	2,85,38,375	90,59,233
Other current assets	10,78,243	1,67,11,719
Deferred revenue expenditure	12,12,300	14,54,760
Total Assets	**18,15,61,360**	**16,91,20,487**
Capital and Liabilities		
Unit capital	12,19,80,940	12,97,55,910
Reserves and surplus	1,93,65,250	1,08,33,349
Reserve for Future Diminution of Overpriced Securities	55,34,443	-
Provision for Marketable investment	85,00,000	65,00,000
Current liabilities	2,61,80,727	2,20,31,228
Total Capital and Liabilities	**18,15,61,360**	**16,91,20,487**
Net Asset Value (NAV)		
At cost price	**12.28**	**11.34**
At market price	**12.74**	**10.84**

Statement of Profit or Loss and Other Comprehensive Income
For the period January 01, 2017 to December 31, 2017

Particulars	January 1, 2017 December 31, 2017	July 14, 2016 to December 31, 2016
Income		
Profit on sale of investments	1,46,73,616	91,44,938
Profit on sale of unit certificate	1,66,609	
Dividend from investment in shares	51,58,652	65,87,603
Premium on sale of units	73,666	5,328
Interest on Bank deposits & Bonds	12,01,514	10,06,217
Total Income	**2,12,74,057**	**1,67,44,086**
Expenses		
Management fee	31,88,223	15,12,380
Trusteeship fee	1,46,911	69,763
Custodian fee	1,36,706	71,405
Annual fee	1,55,308	1,59,965
Audit fee	28,750	28,750
Other expenses	4,18,610	78,275
Preliminary expenses written off	2,42,460	2,42,462
Total Expenses	**43,16,968**	**21,63,000**
Profit before provision	**1,69,57,089**	**1,45,81,086**
Provision against marketable investment	20,00,000	65,00,000
Net Profit for the period	**1,49,57,089**	**80,81,086**
Earnings Per Unit	**1.23**	**0.62**

Statement of Changes in Equity
For the period January 01, 2017 to December 31, 2017

Particulars	Unit Capital	Unit Premium reserve	Provision for Marketable investment	Retained Earnings	Total Equity
Balance as at January 01, 2017	**12,97,55,910**	**12,77,403**	**65,00,000**	**95,55,946**	**14,70,89,259**
Unit Capital	(77,74,970)	-	-	-	(77,74,970)
Unit premium reserve	-	(1,68,371)	-	-	(1,68,371)
Last year dividend				(64,87,796)	(64,87,796)
Provision for Marketable investment	-	-	20,00,000	-	20,00,000
Last year adjustment	-	-	-	2,30,979	2,30,979
Net Profit for the period	-	-	-	1,49,57,089	1,49,57,089
Balance as at December 31, 2017	**12,19,80,940**	**11,09,032**	**85,00,000**	**1,82,56,218**	**14,98,46,190**
Balance as at July 14, 2016	**17,24,10,140**	**-**	**-**	**6,149**	**17,24,16,289**
Unit Capital	(4,26,54,230)	-	-	-	(4,26,54,230)
Unit premium reserve	-	12,77,403	-	-	12,77,403
Provision for Marketable investment	-	-	65,00,000	-	65,00,000
Last year adjustment	-	-	-	14,68,711	14,68,711
Net Profit for the period	-	-	-	80,81,086	80,81,086
Balance as at December 31, 2016	**12,97,55,910**	**12,77,403**	**65,00,000**	**95,55,946**	**14,70,89,259**

Statement of Cash Flows
For the period January 01, 2017 to December 31, 2017

Particulars	January 1, 2017 December 31, 2017	July 14, 2016 to December 31, 2016
Cash flow from operating activities		
Dividend from investment in shares	47,40,453	74,48,236
Interest on bank deposits & Bonds	12,01,514	10,06,217
Premium income on unit sold	73,666	5,328
Expenses	(48,51,593)	(4,42,808)
Net cash inflow/(outflow) from operating activities	**11,64,040**	**80,16,973**
Cash flow from investment activities		
Purchase of shares-marketable investment	(16,75,04,360)	(6,33,93,819)
Sale of shares-marketable investment	18,82,47,729	10,76,24,742
Share application money deposited	(4,20,00,000)	(1,00,00,000)
Share application money refunded	5,20,00,000	-
Net cash in flow/(outflow) from investment activities	**3,07,43,369**	**3,42,30,923**
Cash flow from financing activities		
Unit capital sold	24,55,520	1,77,590
Unit capital surrendered	(1,02,30,490)	(4,28,31,820)
Premium received on sales	85,145	(4,207)
Premium refunded on surrender	(2,53,516)	12,81,610
Preliminary expenses	-	(16,97,222)
Dividend paid	(44,84,926)	(3,94,791)
Net cash in flow/(outflow) from financing activities	**(1,24,28,267)**	**(4,34,68,840)**
Increase/(Decrease) in cash	**1,94,79,142**	**(12,20,944)**
Cash & cash equivalent at beginning of the period	90,59,233	1,02,80,177
Cash & cash equivalent at end of the period	**2,85,38,375**	**90,59,233**
Net Operating Cash Flow Per Unit (NOCFPU)	**0.10**	**0.62**

General Information:

Sponsor	Investment Corporation of Bangladesh
Trustee	Investment Corporation of Bangladesh
Custodian	Investment Corporation of Bangladesh
Auditor	Ahmed Zaker & Co.
Banker	IFIC Bank Ltd. Motijheel Br. Dhaka.

Other Financial Information:	**`December 31, 2017**	**`December 31, 2016**
Dividend Per Unit	Tk. 1.00	Tk. 0.50

The detailed annual report is available for inspection at the Head Office of ICB Asset Management Company Ltd. Interested Investors can collect a copy of annual report on payment of Tk. 20.00 only.

Sd/-	Sd/-	Sd/-
Asset Manager	**Trustee**	**Ahmed Zaker & Co.**
ICB Asset Management Company Ltd.	**Investment Corporation of Bangladesh**	**Chartered Accountants**