THIRD 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 THIRD 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	35,65,12,873	36,97,77,019
Cash & cash equivalents	8,24,55,457	1,93,15,617
Other current assets	23,24,084	97,23,285
Deferred revenue expenditure	29,62,091	35,54,511
Total Assets	**44,42,54,505**	**40,23,70,432**
Capital and Liabilities		
Unit capital	31,06,84,590	31,81,68,940
Reserves and surplus	5,09,66,344	2,57,35,606
Provision for Marketable investment	2,00,00,000	1,00,00,000
Reserve for Future Diminution of Overpriced Securities	3,08,82,615	-
Current liabilities	3,17,20,956	4,84,65,886
Total Capital and Liabilities	**44,42,54,505**	**40,23,70,432**
Net Asset Value (NAV)		
At cost price	**12.28**	**11.12**
At market price	**13.28**	**11.39**

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	August 23, 2016 to December 31, 2016
Income		
Profit on sale of investments	4,82,22,521	2,57,97,693
Profit on sale of unit certificate	137	-
Dividend from investment in shares	1,11,42,529	90,25,087
Premium on sale of units	1,20,068	39,790
Interest on Bank deposits & Bonds	13,26,237	11,32,902
Total Income	**6,08,11,492**	**3,59,95,472**
Expenses		
Management fee	73,42,677	24,85,841
Trusteeship fee	3,89,512	1,29,832
Custodian fee	3,78,005	1,40,481
Annual fee	3,81,665	3,32,327
Audit fee	28,750	28,750
Other expenses	4,97,888	1,05,555
Preliminary expenses written off	5,92,420	5,92,419
Total Expenses	**96,10,917**	**38,15,205**
Profit before provision	**5,12,00,575**	**3,21,80,267**
Provision against marketable investment	1,00,00,000	1,00,00,000
Net Profit for the period	**4,12,00,575**	**2,21,80,267**
Earnings Per Unit	**1.33**	**0.70**

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	**31,81,68,940**	**33,28,023**	**1,00,00,000**	**2,24,07,583**	**35,39,04,546**
Unit Capital	(74,84,350)	-	-	-	(74,84,350)
Unit premium reserve	-	(1,30,479)	-	-	(1,30,479)
Provision for Marketable investment	-	-	1,00,00,000	-	1,00,00,000
Last year dividend				(1,59,08,447)	(1,59,08,447)
Last year adjustment	-	-	-	69,089	69,089
Net Profit for the period	-	-	-	4,12,00,575	4,12,00,575
Balance as at December 31, 2017	**31,06,84,590**	**31,97,544**	**2,00,00,000**	**4,77,68,800**	**38,16,50,934**
Balance as at August 23, 2016	**43,33,58,170**	**-**	**-**	**15,760**	**43,33,73,930**
Unit Capital	(11,51,89,230)	-	-	-	(11,51,89,230)
Unit premium reserve	-	33,28,023	-	-	33,28,023
Provision for Marketable investment	-	-	1,00,00,000	-	1,00,00,000
Last year adjustment	-	-	-	2,11,556	2,11,556
Net Profit for the period	-	-	-	2,21,80,267	2,21,80,267
Balance as at December 31, 2016	**31,81,68,940**	**33,28,023**	**1,00,00,000**	**2,24,07,583**	**35,39,04,546**

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

Particulars	January 1, 2017 December 31, 2017	August 23, 2016 to December 31, 2016
Cash flow from operating activities		
Dividend from investment in shares	1,06,46,730	84,11,693
Interest on bank deposits	12,21,237	10,55,682
Premium income on unit sold	1,20,068	39,790
Expenses	(1,24,01,642)	32,90,962
Net cash inflow/(outflow) from operating activities	**(4,13,607)**	**1,27,98,127**
Cash flow from investment activities		
Purchase of shares-marketable investment	(13,46,21,079)	(16,98,05,478)
Sale of shares-marketable investment	20,97,94,486	28,34,09,964
Share application money deposited	(3,87,00,000)	(80,00,000)
Share application money refunded	4,67,00,000	-
Net cash in flow/(outflow) from investment activities	**8,31,73,407**	**10,56,04,486**
Cash flow from financing activities		
Unit capital sold	40,02,260	13,26,330
Unit capital surrendered	(1,14,86,610)	(11,65,15,560)
Premium received on sales	3,98,705	(13,530)
Premium refunded on surrender	(5,29,184)	33,41,553
Preliminary expenses	-	(41,46,930)
Dividend paid	(1,20,05,131)	(14,875)
Net cash in flow/(outflow) from financing activities	**(1,96,19,960)**	**(11,60,23,012)**
Increase/(Decrease) in cash	**6,31,39,840**	**23,79,601**
Cash & cash equivalent at beginning of the period	1,93,15,617	1,69,36,016
Cash & cash equivalent at end of the period	**8,24,55,457**	**1,93,15,617**
Net Operating Cash Flow Per Unit (NOCFPU)	**(0.01)**	**0.40**

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**