FOURTH 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 FOURTH 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 cost	30,22,17,282	27,29,06,497
Cash & cash equivalents	1,55,88,149	44,41,686
Other current assets	16,64,348	1,40,66,295
Deferred revenue expenditure	22,39,118	26,86,941
Total Assets	**32,17,08,897**	**29,41,01,419**
Capital and Liabilities		
Unit capital	23,32,62,720	24,20,81,770
Reserves and surplus	3,52,26,308	1,85,70,096
Provision for Marketable investment	1,90,00,000	1,00,00,000
Reserve for Future Diminution of Overpriced Securities	1,11,16,553	-
Current liabilities	2,31,03,316	2,34,49,553
Total Capital and Liabilities	**32,17,08,897**	**29,41,01,419**
Net Asset Value (NAV)		
At cost price	**12.32**	**11.18**
At market price	**12.80**	**11.16**

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	3,39,74,678	1,78,58,665
Profit on sale of unit certificate	3,73,228	-
Dividend from investment in shares	98,71,165	1,01,68,285
Premium on sale of units	32,767	564
Interest on Bank deposits & bonds	11,43,112	14,10,798
Total Income	**4,53,94,950**	**2,94,38,312**
Expenses		
Management fee	57,43,355	20,23,852
Trusteeship fee	2,82,890	99,033
Custodian fee	2,83,146	1,05,740
Annual fee	2,72,694	2,48,617
Audit fee	28,750	28,750
Other expenses	4,85,946	85,062
Preliminary expenses written off	4,47,823	4,47,823
Total Expenses	**75,44,604**	**30,38,877**
Profit before provision	**3,78,50,346**	**2,63,99,435**
Provision against marketable investment	90,00,000	1,00,00,000
Net Profit for the period	**2,88,50,346**	**1,63,99,435**
Earnings Per Unit	**1.24**	**0.68**

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	**24,20,81,770**	**20,53,183**	**1,00,00,000**	**1,65,16,913**	**27,06,51,866**
Unit Capital	(88,19,050)	-	-	-	(88,19,050)
Unit premium reserve	-	(1,73,684)	-	-	(1,73,684)
Provision for Marketable investment	-	-	90,00,000	-	90,00,000
Last year dividend				(1,21,04,089)	(1,21,04,089)
Last year adjustment	-	-	-	83,639	83,639
Net profit	-	-	-	2,88,50,346	2,88,50,346
Balance as at December 31, 2017	**23,32,62,720**	**18,79,499**	**1,90,00,000**	**3,33,46,809**	**28,74,89,028**
Balance as at August 23, 2016	**31,19,24,890**	**-**	**-**	**2,364**	**31,19,27,254**
Unit Capital	(6,98,43,120)	-	-	-	(6,98,43,120)
Unit premium reserve	-	20,53,183	-	-	20,53,183
Provision for Marketable investment	-	-	1,00,00,000	-	1,00,00,000
Last year adjustment	-	-	-	1,15,114	1,15,114
Net profit	-	-	-	1,63,99,435	1,63,99,435
Balance as at December 31, 2016	**24,20,81,770**	**20,53,183**	**1,00,00,000**	**1,65,16,913**	**27,06,51,866**

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	93,62,971	1,06,86,110
Interest on bank deposits	11,43,112	14,10,798
Premium income on unit sold	32,767	564
Expenses	(96,99,684)	23,40,651
Net cash inflow/(outflow) from operating activities	**8,39,166**	**1,44,38,123**
Cash flow from investment activities		
Purchase of shares-marketable investment	(21,17,99,531)	(10,61,49,001)
Sale of shares-marketable investment	23,08,63,346	16,14,20,357
Share application money deposited	(4,87,00,000)	(1,00,00,000)
Share application money refunded	5,87,00,000	-
Net cash in flow/(outflow) from investment activities	**2,90,63,815**	**4,52,71,356**
Cash flow from financing activities		
Unit capital sold	10,92,230	18,810
Unit capital surrendered	(99,11,280)	(6,98,61,930)
Premium received on sales	56,610	(564)
Premium refunded on surrender	(2,30,294)	20,53,747
Preliminary expenses	-	(31,34,765)
Dividend paid	(97,63,784)	(37,149)
Net cash in flow/(outflow) from financing activities	**(1,87,56,518)**	**(7,09,61,851)**
Increase/(Decrease) in cash	**1,11,46,463**	**(1,12,52,372)**
Cash & cash equivalent at beginning of the period	44,41,686	1,56,94,058
Cash & cash equivalent at end of the period	**1,55,88,149**	**44,41,686**
Net Operating Cash Flow Per Unit (NOCFPU)	**0.04**	**0.60**

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**