FIFTH 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 FIFTH 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	47,99,89,762	39,00,51,930
Cash & cash equivalents	2,68,27,575	2,96,59,424
Other current assets	21,47,425	2,29,93,489
Deferred revenue expenditure	30,75,497	36,90,597
Total Assets	**51,20,40,259**	**44,63,95,440**
Capital and Liabilities		
Unit capital	36,39,95,710	37,13,20,900
Reserves and surplus	6,21,52,589	3,01,99,262
Provision for Marketable investment	2,00,00,000	1,00,00,000
Reserve for Future Diminution of Overpriced Securities	2,97,29,274	-
Current liabilities	3,61,62,686	3,48,75,278
Total Capital and Liabilities	**51,20,40,259**	**44,63,95,440**
Net Asset Value (NAV)		
At cost price	**12.26**	**11.08**
At market price	**13.07**	**11.57**

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	5,48,69,814	2,58,07,564
Profit on sale of unit certificate	5,46,370	-
Dividend from investment in shares	1,42,43,556	1,30,98,751
Premium on sale of units	1,44,642	5,98,758
Interest on Bank deposits & bonds	16,09,629	19,62,698
Total Income	**7,14,14,011**	**4,14,67,771**
Expenses		
Management fee	82,56,760	26,14,626
Trusteeship fee	4,50,451	1,38,418
Custodian fee	4,52,383	1,53,113
Annual fee	4,46,000	4,22,219
Audit fee	28,750	28,750
Unit sales commission	1,056	5,022
Other expenses	5,53,371	90,828
Preliminary expenses written off	6,15,100	6,15,100
Total Expenses	**1,08,03,871**	**40,68,076**
Profit before provision	**6,06,10,140**	**3,73,99,695**
Provision against marketable investment	1,00,00,000	1,00,00,000
Net Profit for the period	**5,06,10,140**	**2,73,99,695**
Earnings Per Unit	**1.39**	**0.74**

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	**37,13,20,900**	**27,67,524**	**1,00,00,000**	**2,74,31,738**	**41,15,20,162**
Unit Capital	(73,25,190)	-	-	-	(73,25,190)
Unit premium reserve	-	(1,06,333)	-	-	(1,06,333)
Provision for Marketable investment	-	-	1,00,00,000	-	1,00,00,000
Last year dividend				(1,85,66,045)	(1,85,66,045)
Last year adjustment	-	-	-	15,565	15,565
Net profit	-	-	-	5,06,10,140	5,06,10,140
Balance as at December 31, 2017	**36,39,95,710**	**26,61,191**	**2,00,00,000**	**5,94,91,398**	**44,61,48,299**
Balance as at August 23, 2016	**45,69,10,930**	**-**	**-**	**(698)**	**45,69,10,232**
Unit Capital	(8,55,90,030)	-	-	-	(8,55,90,030)
Unit premium reserve	-	27,67,524	-	-	27,67,524
Provision for Marketable investment	-	-	1,00,00,000	-	1,00,00,000
Last year adjustment	-	-	-	32,741	32,741
Net profit	-	-	-	2,73,99,695	2,73,99,695
Balance as at December 31, 2016	**37,13,20,900**	**27,67,524**	**1,00,00,000**	**2,74,31,738**	**41,15,20,162**

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	1,31,18,938	1,35,09,289
Interest on bank deposits & bonds	16,09,629	19,62,698
Premium income on unit sold	1,44,642	5,98,758
Expenses	(1,30,19,209)	35,08,292
Net cash inflow/(outflow) from operating activities	**18,54,000**	**1,95,79,037**
Cash flow from investment activities		
Purchase of shares-marketable investment	(34,91,68,174)	(10,28,39,776)
Sale of shares-marketable investment	35,13,46,484	18,51,71,509
Share application money deposited	(4,87,00,000)	(1,50,00,000)
Share application money refunded	6,37,00,000	-
Net cash in flow/(outflow) from investment activities	**1,71,78,310**	**6,73,31,733**
Cash flow from financing activities		
Unit capital sold	48,21,400	1,99,58,580
Unit capital surrendered	(1,21,46,590)	(10,55,48,610)
Premium received on sales	1,28,564	(3,18,768)
Premium refunded on surrender	(2,34,897)	30,86,292
Preliminary expense	-	(43,05,696)
Dividend paid	(1,44,32,636)	(76,050)
Net cash in flow/(outflow) from financing activities	**(2,18,64,159)**	**(8,72,04,252)**
Increase/(Decrease) in cash	**(28,31,849)**	**(2,93,482)**
Cash & cash equivalent at beginning of the period	2,96,59,424	2,99,52,906
Cash & cash equivalent at end of the period	**2,68,27,575**	**2,96,59,424**
Net Operating Cash Flow Per Unit (NOCFPU)	**0.05**	**0.53**

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**