ICB AMCL UNIT FUND

Statement of Financial Position
as at June 30, 2019

Particulars	Notes	Amount in Taka 30/Jun/2019	Amount in Taka 30/Jun/2018
Assets			
Investment in securities -at cost	3	9,257,459,831	8,861,944,766
Cash at bank	4	353,751,252	410,910,244
Other current assets	5	39,980,662	62,024,665
		9,651,191,745	**9,334,879,675**
Equity and Liabilities			
Equity			
Unit capital	6	3,596,690,100	3,379,386,400
Reserves and surplus	7	4,992,784,926	4,912,576,539
Provision for marketable investment	8	960,793,949	940,793,949
		9,550,268,975	**9,232,756,888**
Current liabilities	9	100,922,770	102,122,787
Total Equity and Liabilities		**9,651,191,745**	**9,334,879,675**
Net Asset Value (NAV)			
At cost price		**265.53**	**273.21**
At market price		**209.70**	**222.78**

Statement of Profit or Loss and Other Comprehensive Income
For the year ended June 30, 2019

Particulars	Notes	Amount in Taka 2018-2019	Amount in Taka 2017-2018
Income			
Net Profit on sale of investments		336,801,411	397,381,178
Profit on sale of unit certificate		-	335,515
Dividend from investment in shares		206,214,796	263,416,461
Interest on bank deposits and bonds	10	23,707,934	22,990,562
Premium on sale of units		22,597,790	30,967,490
Others		4,450	3,450
Total income		**589,326,381**	**715,094,656**
Expenses			
Management fee		76,100,892	79,758,765
Trustee fee		7,205,715	7,575,876
Custodian fee		7,004,386	7,381,014
Annual fee		7,542,339	7,386,067
Audit fee		23,000	23,000
Commission to agents		770,793	965,633
Other operating expenses	11	1,193,617	1,423,342
Total expenses		**99,840,742**	**104,513,697**
Profit before provision		**489,485,639**	**610,580,959**
Provision for marketable investments	8	20,000,000	-
Net profit for the period		**469,485,639**	**610,580,959**
Earnings Per Unit		**13.05**	**18.07**

Statement of Changes in Equity
For the year ended June 30, 2019

Particulars	Unit Capital	Unit Premium reserve	Dividend equalization Reserve	Provision for Marketable investment	Retained Earnings	Total Equity
Balance as at July 01, 2018	**3,379,386,400**	**4,206,584,145**	**9,415,784**	**940,793,949**	**696,576,610**	**9,232,756,888**
Unit Capital	217,303,700	-	-	-	-	217,303,700
Unit Premium reserve	-	252,789,798	-	-	-	252,789,798
Provision for marketable investment	-	-	-	20,000,000		20,000,000
Last year dividend	-	-	-	-	(642,083,416)	(642,083,416)
Last year adjustment					16,366	16,366
Net profit for the period	-	-	-	-	469,485,639	469,485,639
Balance as at June 30, 2019	**3,596,690,100**	**4,459,373,943**	**9,415,784**	**960,793,949**	**523,995,199**	**9,550,268,975**
Balance as at July 01, 2017	**2,941,688,400**	**3,667,167,068**	**9,415,784**	**940,793,949**	**690,313,378**	**8,249,378,579**
Unit Capital	437,698,000	-	-	-	-	437,698,000
Unit Premium reserve	-	539,417,077	-	-	-	539,417,077
Last year adjustment	-	-	-	-	(1,271,605)	(1,271,605)
Last year dividend	-	-	-	-	(603,046,122)	(603,046,122)
Net profit for the period	-	-	-	-	610,580,959	610,580,959
Balance as at June 30, 2018	**3,379,386,400**	**4,206,584,145**	**9,415,784**	**940,793,949**	**696,576,610**	**9,232,756,888**

Statement of Cash Flows
For the year ended June 30, 2019

Particulars	Amount in Taka 2018-2019	Amount in Taka 2017-2018
Cash flow from operating activities		
Dividend from investment in shares	227,569,335	240,409,394
Interest on bank deposits and bonds	21,923,086	12,502,798
Premium income on unit sold	22,597,790	30,967,490
Other income	4,450	3,450
Expenses	(104,059,720)	(90,014,866)
Net cash inflow/(outflow) from operating activities	**168,034,941**	**193,868,266**
Cash flow from investing activities		
Sales of shares-marketable investment	1,901,573,548	2,301,342,430
Purchase of shares-marketable investment	(1,960,012,890)	(2,897,800,766)
Share application money deposited	(26,900,000)	(28,200,000)
Share application money refunded	29,100,000	34,000,000
Net cash inflow/(outflow) from investing activities	**(56,239,342)**	**(590,658,336)**
Cash flow from financing activities		
Unit capital sold	451,955,800	619,349,800
Unit capital surrendered	(234,652,100)	(181,651,800)
Premium received on sales	526,695,415	763,300,148
Premium refunded on surrender	(273,905,617)	(223,883,071)
Dividend paid	(639,048,089)	(600,682,658)
Net cash inflow/(outflow) from financing activities	**(168,954,591)**	**376,432,419**
Net cash flow increase/(decrease)	**(57,158,992)**	**(20,357,651)**
Cash equivalent at beginning of the year	410,910,244	431,267,895
Cash equivalent at end of the year	**353,751,252**	**410,910,244**
Net Operating Cash Flow Per Unit (NOCFPU)	**4.67**	**5.74**

General Information:

Sponsor	ICB Capital Management Ltd.
Trustee	Investment Corporation of Bangladesh
Custodian	Investment Corporation of Bangladesh
Auditor	Khan Wahab Shafique Rahman & Co.
Banker	IFIC Bank Ltd. Principal Br. Dhaka.

Other Financial Information:	**June 30, 2019**	**June 30, 2018**
Dividend (cash)	13.00	19.00

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**	**Khan Wahab Shafique Rahman & Co.**
ICB Asset Management Company Ltd.	**Investment Corporation of Bangladesh**	**Chartered Accountants**

	Amount in Taka	
	30/Jun/2019	30/Jun/2018
3.0 Marketable investment at cost		
Equity shares (Note-3.1)	9,035,239,127	8,767,672,266
Non Listed Shares		
Preference shares	23,900,000	23,900,000
Non Listed Bond	50,000,000	-
Ordinary share	30,360,000	30,360,000
Unit certificate	117,960,704	40,012,500
	9,257,459,831	**8,861,944,766**

3.1 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	59,285,244	991,641,933	842,033,750	(149,608,182)
FUNDS	34,608,438	313,861,853	260,059,446	(53,802,407)
ENGINEERING	14,455,785	879,597,412	550,049,764	(329,547,649)
FOOD & ALLIED PRODUCTS	5,725,534	244,139,828	227,164,201	(16,975,627)
FUEL & POWER	17,667,930	1,356,397,770	1,161,929,937	(194,467,833)
TEXTILES	21,224,195	407,569,491	258,526,225	(149,043,266)
PHARMACEUTICALS & CHEI	13,024,856	1,860,841,306	1,604,816,932	(256,024,374)
SERVICES	1,322,000	66,919,401	36,911,800	(30,007,601)
CEMENT	4,690,213	540,489,629	319,785,411	(220,704,218)
IT	1,726,895	73,909,363	67,757,351	(6,152,012)
TANNARY INDUSTRIES	448,333	176,394,298	166,851,558	(9,542,740)
CERAMIC INDUSTRY	5,911,911	227,492,978	135,226,715	(92,266,262)
INSURANCE	13,115,216	482,812,146	464,350,546	(18,461,600)
TELECOMMUNICATION	156,000	29,925,834	33,677,000	3,751,166
TRAVEL & LEISURE	3,614,265	101,822,618	53,502,384	(48,320,233)
FINANCE AND LEASING	37,518,066	779,767,659	573,701,778	(206,065,882)
CORPORATE BOND	136,106	131,228,593	127,905,614	(3,322,980)
MISCELLANEOUS	4,976,401	370,427,016	143,058,684	(227,368,332)
	239,607,388	**9,035,239,127**	**7,027,309,095**	**(2,007,930,032)**

Annexure-C may kindly be seen for details.

	Amount in Taka	
4.0 Cash at bank	30/Jun/2019	30/Jun/2018
STD Accounts with		
IFIC Bank Ltd, Motijheel STD 1001-121263-041	227,788,227	298,860,937
" " " Agrabad SND 2030-159133-041	11,584,209	1,350,979
" " " Rajshahi Branch SND 6080-326896-041	6,392,441	7,096,211
" " " Khulna Branch SND 4060-237518-041	7,589,258	10,908,914
" " " Sylhet Branch STD account 0493	14,973,717	26,509,268
" " " Barisal Branch STD account 0504	538,175	4,600,290
" " " Bogra Branch STD account 0543	441,747	5,121
" " " Naya Paltan Branch STD account 234	37,906,076	40,034,994
Standard Chartered Bank, Sylhet Branch 0326	51,515	51,515
IFIC Bank Ltd, Federation Branch, 1501 (Dv A/C 03-04)	-	3
" " " , Federation Branch, 1666 (Dv A/C 04-05)	38,187	37,216
" " " Federation Branch, 1831 (Dv A/C 05-06)	25,162	24,899
" " " Federation Branch, 1355 (Dv A/C 06-07)	78,751	75,577
" " " Federation Branch, 116 (Dv A/C 07-08)	27,786	27,380
" " " Federation Branch, 170 (Dv A/C 08-09)	88,862	86,678
" " " Federation Branch, 251 (Dv A/C 09-10)	62,043	62,743
" " " Federation Branch, 353 (Dv A/C 10-11)	567,063	540,453
Shahjalal Islamic Bank Ltd., Motijheel Br. (D/A -11-12)	989,255	965,981
Shahjalal Islamic Bank Ltd., Motijheel Br. (D/A -12-13)	118,300	120,806
IFIC Bank Ltd, Motijheel Branch, (Dv A/C 13-14)	2,202,076	2,118,984
IFIC Bank Ltd, Motijheel Branch, (Dv A/C 14-15)	2,026,416	1,978,456
IFIC Bank Ltd, Motijheel Branch, (Dv A/C 15-16)	1,807,521	1,804,481
IFIC Bank Ltd, Motijheel Branch, (Dv A/C 16-17)	3,039,723	3,174,194
IFIC Bank Ltd, Motijheel Branch, (Dv A/C 17-18)	3,874,444	-

	FDR accounts with		
	Social Islami Bank Ltd., Kakrail Branch	11,540,298	10,474,164
	AIBL-VIP Road Branch	20,000,000	-
	Total	**353,751,252**	**410,910,244**

		Amount in Taka	
		30/Jun/2019	**30/Jun/2018**
5.0	**Other current assets**		
	Dividend receivable	22,906,859	44,261,398
	Share application money	-	2,200,000
	Interest receivable	12,272,612	10,487,764
	Receivable from agents for sale of shares	4,801,191	5,075,503
		39,980,662	**62,024,665**

Annexure-B may kindly be seen for details of Dividend receivable.

6.0	**Unit capital**		
	Balance as on 1 July	3,379,386,400	2,941,688,400
	Add: unit sold during the year	451,955,800	619,349,800
		3,831,342,200	3,561,038,200
	Less: unit surrender by holder	234,652,100	181,651,800
	Closing Balance	**3,596,690,100**	**3,379,386,400**

The unit capital represents 3,59,66,901 number of units of Tk 100 each in circulation with premium.

7.0	**Reserve and surplus**		
	Unit premium reserve (Note 7.1)	4,459,373,943	4,206,584,145
	Dividend equalization reserve	9,415,784	9,415,784
	Retained earning (Note 7.2)	523,995,199	696,576,610
		4,992,784,926	**4,912,576,539**
7.1	**Unit premium reserve**		
	Balance as on 1 July	4,206,584,145	3,667,167,068
	Add: premium on sales of unit	526,695,415	763,300,148
		4,733,279,560	4,430,467,216
	Less: adjustment for unit surrender	273,905,617	223,883,071
	Closing Balance	**4,459,373,943**	**4,206,584,145**
7.2	**Retained earning**		
	Balance as on 1 July	696,576,610	690,313,378
	Less: Last year dividend	642,083,416	603,046,122
	Add/(Less): Last year adjustment	16,366	(1,271,605)
		54,509,560	**85,995,651**
	Add: Addition during the period	469,485,639	610,580,959
	Closing Balance	**523,995,199**	**696,576,610**
8.0	**Provision for Marketable Investments**		
	Opening balance	940,793,949	940,793,949
		20,000,000	**-**
	Add: provision for other investment	20,000,000	-
	Total provisions (Note 2.03)	**960,793,949**	**940,793,949**
9.0	**Current liabilities**		
	Management fee payable to ICB AMCL	76,100,892	79,758,765
	Custodian fee payable to ICB	7,004,386	7,381,014
	Annual fee payable to SEC	279,976	172,981
	Commission payable to agents	729,293	912,522
	Audit fee payable	23,000	23,000
	Dividend payable (Note-9.1)	16,759,832	13,724,505
	Others	25,391	150,000
	Total current liabilities	**100,922,770**	**102,122,787**

		Amount in Taka	
		30/Jun/2019	30/Jun/2018
9.1	**Dividend payable**		
	Dividend payable 2003-04	89,676	89,676
	Dividend payable 2004-05	72,286	72,286
	Dividend payable 2005-06	213,707	213,707
	Dividend payable 2006-07	307,137	307,137
	Dividend payable 2007-08	137,051	137,051
	Dividend payable 2008-09	558,770	560,347
	Dividend payable 2009-10	994,469	997,505
	Dividend payable 2010-11	1,004,268	1,008,056
	Dividend payable 2011-12	1,538,820	1,543,012
	Dividend payable 2012-13	362,318	367,098
	Dividend payable 2013-14	1,444,264	1,491,415
	Dividend payable 2014-15	1,701,843	1,775,172
	Dividend payable 2015-16	1,530,647	1,635,919
	Dividend payable 2016-17	3,202,053	3,526,124
	Dividend payable 2017-18	3,602,523	-
		16,759,832	**13,724,505**

		Amount in Taka	
		2018-2019	2017-2018
10.0	**Interest income**		
	Interest on Short Term Deposit	10,191,101	10,042,447
	Interest on Fixed Deposit	1,244,221	2,020,448
	Interest on Listed Bond	12,272,612	10,478,600
	Interest on Preference Share	-	449,067
		23,707,934	**22,990,562**
11.0	**Other operating expenses**		
	Printing and stationery	199,554	148,820
	Bank charges & Excise duty	165,738	232,586
	Publicity expenses	261,723	280,229
	CDBL charges	472,203	656,639
	Dividend distribution expenses	4,210	11,948
	IPO application expenses	35,000	51,000
	Others	55,189	42,120
		1,193,617	**1,423,342**