

FIFTH ICB UNIT FUND						
Statement of Financial Position						
as at December 31, 2018						
Particulars		Notes	December 31, 2018	December 31, 2017		
Assets						
Marketable investment -at Market	3.00		391,430,574	479,989,762		
Cash and cash equivalents	4.00		35,613,883	26,827,575		
Other current asset	5.00		6,106,847	2,147,425		
Deferred revenue expenditure	6.00		2,460,397	3,075,497		
Total Assets			435,611,701	512,040,259		
Equity						
Unit capital	7.00		345,359,860	363,995,710		
Reserves and surplus	8.00		59,248,937	62,152,589		
Equity attributable to owners of the Fund			404,608,797	426,148,299		
Total equity			404,608,797	426,148,299		
Liabilities						
Provision for Marketable investment	9.00		27,000,000	20,000,000		
Reserve for future diminution of overpriced security	10.00		(36,655,797)	29,729,274		
Total Non-current liabilities			(9,655,797)	49,729,274		
Current liabilities	11.00		40,658,701	36,162,686		
Total liabilities			31,002,904	85,891,960		
Total equity and liabilities			435,611,701	512,040,259		
Net Asset Value (NAV)						
At cost price			12.50	12.26		
At market price			11.44	13.07		
Statement of Profit or Loss and Other Comprehensive Income						
for the year ended December 31, 2018						
Particulars		Notes	2018	2017		
Income						
Profit on sale of investment			39,210,565	54,869,814		
Profit of sale of unit certificate			-	546,370		
Dividend from investment in shares			10,932,943	14,243,556		
Premium on sale of unit			222,743	144,642		
Interest on Bank Deposits & bonds	12.00		2,103,807	1,609,629		
Total Income			52,470,058	71,414,011		
Expenses						
Management fee			7,628,402	8,256,760		
Trustee fee			406,560	450,451		
Custodian fee			407,972	452,383		
Annual fee			392,818	446,000		
Audit fee			28,750	28,750		
Unit sales comission			519	1,056		
Other expenses	13.00		553,921	553,371		
Preliminary expenses written off			615,100	615,100		
Total Expenses			10,034,042	10,803,871		
Profit before provision			42,436,016	60,610,140		
Provision against marketable investment			7,000,000	10,000,000		
Net Profit for the period			35,436,016	50,610,140		
Earning Per Unit			1.03	1.39		
Statement of Changes in Equity						
for the year ended December 31, 2018						
Particulars	Unit Capital	Unit Premium reserve	Dividend Equalization Fund	Provision for Marketable investment	Retained earning	Total equity
Balance as at January 01, 2017	371,320,900	2,767,524	-	10,000,000	27,431,738	411,520,162
Last year adjustment	-	-	-	-	15,565	15,565
Restated balance as at January 01, 2017	371,320,900	2,767,524	-	10,000,000	27,447,303	411,535,727
Total comprehensive income for the year						
Profit/(loss) for the year	-	-	-	-	50,610,140	50,610,140
Total comprehensive income for the year	-	-	-	-	50,610,140	50,610,140
Transactions with owners of the Fund Contributions and distributions						
Provision for Marketable investment	-	-	-	10,000,000	-	10,000,000
Last year dividend	-	-	-	-	(18,566,045)	(18,566,045)
Unit premium reserve	-	(106,333)	-	-	-	(106,333)
Unit capital reserve	(7,325,190)	-	-	-	-	(7,325,190)
Total contributions and distributions	(7,325,190)	(106,333)	-	10,000,000	(18,566,045)	(15,997,568)
Total transactions with owners of the Fund	363,995,710	2,661,191	-	20,000,000	8,881,258	395,538,159
Balance as at December 31, 2017	363,995,710	2,661,191	-	20,000,000	59,491,398	446,148,299
Balance as at January 01, 2018	363,995,710	2,661,191	-	20,000,000	59,491,398	446,148,299
Last year adjustment					(22,656)	(22,656)
Restated balance as at January 01, 2018	363,995,710	2,661,191	-	20,000,000	59,468,742	446,125,643
Total comprehensive income for the year						
Profit/(loss) for the year	-	-	-	-	35,436,016	35,436,016
Total comprehensive income for the year	-	-	-	-	35,436,016	35,436,016
Transactions with owners of the Fund Contributions and distributions						
Provision for Marketable investment	-	-	-	7,000,000	-	7,000,000
Dividends payment	-	-	-	-	(36,399,571)	(36,399,571)
Unit premium reserve	-	(1,917,441)	-	-	-	(1,917,441)
Unit capital reserve	(18,635,850)	-	-	-	-	(18,635,850)
Dividend Equalization Fund	-	-	10,000,000	-	(10,000,000)	-
Total contributions and distributions	(18,635,850)	(1,917,441)	10,000,000	7,000,000	(46,399,571)	(49,952,862)
Balance as at December 31, 2018	345,359,860	743,750	10,000,000	27,000,000	48,505,187	431,608,797
Statement of Cash Flows						
for the year ended December 31, 2018						
Particulars				2018	2017	
Cash flows from operating activities						
Dividend from investment in shares				9,476,312	13,118,938	
Interest on bank deposits & bonds				2,103,807	1,609,629	
Premium income on unit sold				222,743	144,642	
Expenses				(10,222,275)	(13,019,209)	
Cash generated from operating activities				1,580,587	1,854,000	
Net cash from operating activities				1,580,587	1,854,000	
Cash flows from investing activities						
Purchase of shares-marketable investment				(151,461,492)	(349,168,174)	
Sale of shares-marketable investment				212,846,173	351,346,484	
Share application money deposited				(29,100,000)	(48,700,000)	
Share application money refunded				26,600,000	63,700,000	
Net cash from/(used in) investing activities				58,884,681	17,178,310	
Cash flows from financing activities						
Unit capital sold				7,424,760	4,821,400	
Unit capital surrendered				(26,060,610)	(12,146,590)	
Premium received on sales				791,414	128,564	
Premium refunded on surrender				(2,708,855)	(234,897)	
Dividend paid				(31,125,669)	(14,432,636)	
Net cash from/(used in) financing activities				(51,678,960)	(21,864,159)	
Net increase/(decrease) in cash and cash equivalents				8,786,308	(2,831,849)	
Cash and cash equivalents at the beginning of the year				26,827,575	29,659,424	
Cash and cash equivalents at the end of the year				35,613,883	26,827,575	
Net Operating Cash Flow Per Unit (NOCFPU)				0.05	0.05	
Dividend per unit (cash)				1.00	1.00	
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/- Asset Manager		Sd/- Trustee		Sd/- Ahmed Zaker & Co.		
ICB Asset Management Company Ltd.		Investment Corporation of Bangladesh		Chartered Accountants		

		in Taka	
		2018	2017
3.00 Marketable investment -at Market			
Equity Share	3.01	381,430,574	479,989,762
Unit Certificate		10,000,000	-
Total		391,430,574	479,989,762

3.01 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	1,017,462	18,319,668	15,156,556	(3,163,112)
FUNDS	2,909,790	20,597,605	17,619,802	(2,977,803)
ENGINEERING	1,657,305	49,599,963	41,344,092	(8,255,871)
FOOD & ALLIED PRODUCTS	259,173	31,057,976	32,990,564	1,932,588
FUEL & POWER	847,715	77,729,606	77,484,369	(245,238)
JUTE	1,500	193,500	156,000	(37,500)
TEXTILES	510,058	14,642,920	13,671,212	(971,707)
PHARMACEUTICALS & CHEMICAL	1,123,145	90,181,306	96,321,476	6,140,170
PAPER & PRINTINGS	7,000	274,250	256,750	(17,500)
SERVICES	377,045	14,249,903	9,576,943	(4,672,960)
CEMENT	460,655	64,685,638	39,262,917	(25,422,721)
IT	28,169	281,690	281,690	-
TANNARY INDUSTRIES	13,525	11,950,001	11,028,978	(921,024)
CERAMIC INDUSTRY	30,300	1,356,281	1,239,288	(116,993)
INSURANCE	317,688	9,504,870	11,965,779	2,460,909
TELECOMMUNICATION	5,081	1,303,785	1,863,711	559,926
FINANCE AND LEASING	175,790	3,135,795	2,738,348	(397,448)
CORPORATE BOND	9,100	9,021,614	8,472,100	(549,514)
NON LISTED SECURITIES		10,000,000	10,000,000	-
	9,750,501	428,086,371	391,430,574	(36,655,797)

Annexure- D may kindly be seen for details.

4.00 Cash & cash equivalents

STD Accounts with

IFIC Bank (Motijheel Br.)	20,640,356	15,430,743
Agrani Bank (Amin Court Br.) STD A/C- 875813	66,771	65,839
Agrani Bank (Amin Court Br.) STD A/C- 853881	56,799	56,174
IFIC Bank (Motijheel Br.) C/A -1001-114688-001	33,563	34,713
IFIC Bank (Motijheel Br.)	80,853	79,479
ICB Bogra branch-IFIC	10,573	2,009,000
ICB Rajshahi Branch-IFIC	2,522	328,684
IFIC Motijheel (Principal Br.) SND A/C- 1001-027481-041	4,259,346	4,129,546
JBL, Shantinagar Br. STD A/C - 0009-0320000638	5,562,112	-
IFIC Bank (Federation Br.) STD A/C- 1008-111270-041	58,543	55,182
IFIC Bank (Federation Br.) STD A/C- 1008-111285-041	25,046	23,608
IFIC Bank (Federation Br.) STD A/C- 1008-111297-041	121,858	114,863
IFIC Bank (Federation Br.) STD A/C- 1008-111310-041	48,130	45,367
IFIC Bank (Federation Br.) STD A/C- 1008-111326-041	48,933	46,124
IFIC Bank (Federation Br.) STD A/C- 1008-111343-041	25,199	23,753
IFIC Bank (Federation Br.) STD A/C- 1008-111362-041	785,329	740,250
IFIC Bank (Federation Br.) STD A/C- 1008-000122-041	21,752	20,504
IFIC Bank (Federation Br.) STD A/C- 1008-000225-041	33,905	34,758
IFIC Bank (Federation Br.) STD A/C- 1008-000258-041	9,195	13,620
IFIC Bank (Federation Br.) STD A/C- 1008-000348-041	14,652	13,811
IFIC Bank (Federation Br.) STD A/C- 1008-000438-041	1,963,956	1,863,025
IFIC Bank (Federation Br.) STD A/C- 1008-000512-041	504	475
IFIC Bank (Federation Br.) STD A/C- 1008-000586-041	714,009	694,255
IFIC Bank (Federation Br.) STD A/C- 1008-000663-041	1,029,977	1,003,802
Total	35,613,883	26,827,575

5.00 Other current assets

Dividend receivable	3,606,847	2,147,425
Share application money	2,500,000	-
	6,106,847	2,147,425

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

		in Taka	
		2018	2017
6.00 Deferred revenue expenditure (Preliminary and Issue Expenses)			
Printing general and computer	376,050	376,050	
Postage and telegram	7,147	7,147	
Bank charge	910	910	
Advertisement	77,965	77,965	
Conversion fee	3,680,000	3,680,000	
CDBL charges	163,625	163,625	
	4,305,697	4,305,697	
Less: Amortization of Preliminary expenses	1,845,300	1,230,200	
Balance as on 31 December	2,460,397	3,075,497	
7.00 Unit capital			
Opening balance	363,995,710	371,320,900	
Add: Unit sold during the year	7,424,760	4,821,400	
	371,420,470	376,142,300	
Less: unit surrender by holder	26,060,610	12,146,590	
Balance as on 31 December	345,359,860	363,995,710	
The unit capital represents 3,45,35,986 number of units of Tk 10 each in circulation with premium.			
8.00 Reserve and surplus			
Unit premium reserve (Note 8.01)	743,750	2,661,191	
Retained earnings (Note 8.02)	48,505,187	59,491,398	
Dividend Equalization Fund (Note 8.03)	10,000,000	-	
	59,248,937	62,152,589	
8.01 Unit premium reserve			
Premium on surrender of unit	2,661,191	2,767,524	
Add: Premium on sales of unit	791,414	128,564	
Less: Premium on surrendered of unit	(2,708,855)	234,897	
Balance as on 31 December	743,750	2,661,191	
8.02 Retained earning			
Opening balance	59,491,398	27,431,738	
Less: Last year dividend	36,399,571	18,566,045	
Less: Dividend Equalization Fund	10,000,000	-	
Add: Last year adjustment	(22,656)	15,565	
	13,069,171	8,881,258	
Add: Addition during the year	35,436,016	50,610,140	
Balance as on 31 December	48,505,187	59,491,398	
8.03 Dividend Equalization Fund			
Opening balance	-	-	
Add: Addition during the period	10,000,000	-	
Closing Balance	10,000,000	-	
9.00 Provision for Marketable investment			
Opening balance	20,000,000	10,000,000	
Add: Addition during the period	7,000,000	10,000,000	
Closing Balance	27,000,000	20,000,000	
10.00 Reserve for Future Diminution of Overpriced Securities			
Opening balance	29,729,274	-	
Add/Less: Adjustment during the period	(66,385,071)	29,729,274	
Closing Balance	(36,655,797)	29,729,274	
11.00 Current liabilities			
Management fee payable to ICB AMCL	7,628,402	8,256,760	
Trustee fee payable to ICB	196,467	256,215	
Custodian fee payable to ICB	407,972	452,383	
Annual fee payable to BSEC	392,818	439,232	
Audit fee payable	28,750	28,750	
Unit sales commission	519	1,056	
Suspense	53,046	50,255	
Other expenses payable	2,500	3,710	
Dividend payable	31,948,227	26,674,325	
Total current liabilities	40,658,701	36,162,686	

in Taka	
2018	2017

12.00 Interest on Bank deposits

Interest on Short Term Deposit
Interest on Listed Bond

1,317,046	797,430
786,761	812,199
2,103,807	1,609,629

13.00 Other operating expenses

Bank charges and excise duty
Printing & Stationary
CDBL charges
Postage & Telegram
Publicity expenses
Dividend Distribution expenses
Annual CDBL Fee & connection charge
IPO application expenses
Others

53,125	52,883
59,342	-
51,097	137,756
-	13,846
270,814	275,897
14,974	10,108
46,000	6,000
38,000	28,000
20,569	28,881
553,921	553,371