মালেক সিদ্দিকী ওয়ালী, চার্টার্ড একাউনটেন্টস
৯-জি, মতিঝিল বাণিজ্যিক এলাকা, ঢাকা-১০০০

CHARTERED ACCOUNTANTS

Malek Siddiqui Wali
CHARTERED ACCOUNTANTS
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Independent Auditor's Report

To The Trustee of Second ICB Unit Fund
Report on the Audit of the Financial Statements

Qualified Opinion:

We have audited the financial statements of Second ICB Unit Fund, which comprise the Statement of Financial Position as at December 31, 2019, the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except the effect described in the Basis for Qualified Opinion paragraph, the accompanying financial statements present fairly, in all material respects, the financial position of the fundas at December 31, 2019, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), বাংলাদেশ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১ and other applicable laws and regulations.

Basis for Qualified Opinion

1. The fund is required to maintain provision of Tk. 59,440,191for diminution loss of "investment in marketable securities", as on December 31, 2019 but the fund made provision of Tk. 17,500,000. As a result, the short fall of provision is stood of TK.41,940,191. Consequently the NAV of the fund is overstated by Tk. 41,940,191. If the whole provision is considered in the financial statements, the profit for the year will turn into loss of (Tk. 32,987,678) negative (EPU Tk. 2.53) instated of current disclosed profit 8,952,513 and net asset would be Tk. 65,666,659 (NAV per unit Tk. 5.04) instated of current disclosed net asset of Tk.107,606,850 (NAV per unit of Tk. 8.26).

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Auditof the Financial Statements section of our report. We are independent of both the Fund and Asset Management Company in accordancewith the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of thefinancial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls:

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, বাংলাদেশ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১ and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Fund or to cease operations or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Fund's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements:

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other Legal and Regulatory Requirements:

In accordance with the বাংলাদেশ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১, we also report that:

a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;

b) In our opinion, proper books of accounts, records and other statutory books as required by law have been kept by the Fund so far as it appeared from our examinations of those books;

c) The Statement of Financial Position and Statement of profit or loss and other comprehensive Income of the Fund dealt with by the report are in agreement with the books of account and returns; and

d) The investment was made both as per Rule 56 and Fifth (5th) Schedule of বাংলাদেশ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১.

Dated, Dhaka
February 02, 2020

Malek Siddiqui Wali
Chartered Accountants

CHARTERED ACCOUNTANTS

SECOND ICB UNIT FUND

Statement of Financial Position

As at December 31, 2019

Particulars	Notes	As at December 31, 2019 Amount in Taka	As at December 31, 2018 Amount in Taka
Assets			
Non- Current Asset			
Deferred revenue expenditure	6.00	727,380	969,840
Total Non Current Assets		727,380	969,840
Current Asset			
Marketable investment (at market)	3.00	120,879,191	143,717,176
Cash & cash equivalents	4.00	11,360,109	23,295,885
Other current assets	5.00	1,836,557	4,958,163
Total Current Assets		134,075,857	171,971,224
Total Assets		**134,803,237**	**172,941,064**
Owner's Equity and Liabilities			
Owner's Equity			
Unit capital	7.00	130,225,940	131,000,970
Reserves and surplus	8.00	19,321,101	23,464,808
Total Owner's Equity		**149,547,041**	**154,465,778**
Current liabilities			
Reserve for Future Diminution of Overpriced Securities	9.00	(59,440,191)	(20,359,595)
Provision for Marketable investment	10.00	17,500,000	13,500,000
Current liabilities	11.00	27,196,387	25,334,881
Total Current Liabilities		**(14,743,804)**	**18,475,286**
Total Capital and Liabilities		**134,803,237**	**172,941,064**
Net Asset Value (NAV)			
At cost price	12.00	**12.83**	**12.82**
At market price	13.00	**8.26**	**11.27**

The accounting policies and other notes form an integral part of the financial statements.

For ICB Asset Management Company Ltd.
Asset Manager

For Investment Corporation of Bangladesh (ICB)
Trustee

Signed in terms of our separate report the annexed date even.

Dhaka,
February 02, 2020

Malek Siddiqui Wali
Chartered Accountants

CHARTERED ACCOUNTANTS

SECOND ICB UNIT FUND

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 31 December 2019

Particulars	Notes	For the year ended 31 December 2019 Amount in Taka	For the year ended 31 December 2018 Amount in Taka
Income			
Profit on sale of investments (Annexure-C)		11,532,716	18,823,110
Dividend from investment in shares (Annexure-A)		3,736,007	3,692,318
Premium on sale of units		93,025	403,104
Interest on Bank deposits & Bonds	14.00	1,597,242	1,653,455
Total Income		**16,958,990**	**24,571,987**
Expenses			
Management fee		2,892,965	2,918,346
Trustee fee		132,148	133,417
Custodian fee		130,474	131,288
Annual fee		107,607	145,903
Audit fee		28,750	28,750
Other expenses	15.00	472,073	501,489
Preliminary expenses written off		242,460	242,460
Total Expenses		**4,006,477**	**4,101,653**
Profit before provision		**12,952,513**	**20,470,334**
Provision against marketable investment		4,000,000	5,000,000
Net Profit for the period		**8,952,513**	**15,470,334**
Earnings Per Unit	16.00	**0.69**	**1.18**

The accounting policies and other notes form an integral part of the financial stateme

For ICB Asset Management Company Ltd.
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Dhaka,
February 02, 2020

Malek Siddiqui Wali
Chartered Accountants

SECOND ICB UNIT FUND

Statement of Changes in Equity

For the year ended December 31, 2019

Particulars	Unit Capital	Unit Premium reserve	Dividend Equalization Fund	Provision for Marketable investment	Retained Earnings	Total Equity
Balance as at January 01, 2019	**131,000,970**	**1,924,837**	**2,500,000**	**13,500,000**	**19,039,971**	**167,965,778**
Unit Capital	(775,030)	-		-	-	(775,030)
Unit premium reserve	-	3,424		-	-	3,424
Last year dividend					(13,100,097)	(13,100,097)
Provision for Marketable investment	-	-		4,000,000	-	4,000,000
Last year adjustment	-	-		-	453	453
Net profit for the year	-	-		-	8,952,513	8,952,513
Balance as at December 31, 2019	**130,225,940**	**1,928,261**	**2,500,000**	**17,500,000**	**14,892,840**	**167,047,041**
Balance as at January 01, 2018	**121,980,940**	**1,109,032**	**-**	**8,500,000**	**18,256,218**	**149,846,190**
Unit Capital	9,020,030	-		-	-	9,020,030
Unit premium reserve	-	815,805		-	-	815,805
Dividend Equalization Fund			2,500,000		(2,500,000)	-
Last year dividend					(12,198,094)	(12,198,094)
Provision for Marketable investment	-	-		5,000,000	-	5,000,000
Last year adjustment	-	-		-	11,513	11,513
Net profit for the year	-	-		-	15,470,334	15,470,334
Balance as at December 31, 2018	**131,000,970**	**1,924,837**	**2,500,000**	**13,500,000**	**19,039,971**	**167,965,778**

The accounting policies and other notes form an integral part of the financial statements.

For ICB Asset Management Company Ltd.
Asset Manager

For Investment Corporation of Bangladesh (ICB)
Trustee

Signed in terms of our separate report the annexed date even.

Dhaka,
February 02, 2020

Malek Siddiqui Wali
Chartered Accountants

CHARTERED ACCOUNTANTS

CHARTERED ACCOUNTANTS

SECOND ICB UNIT FUND

Statement of Cash Flows

For the year ended 31 December 2019

Particulars	For the year ended 31 December 2019 Amount in Taka	For the year ended 31 December 2018 Amount in Taka
Cash flow from operating activities		
Dividend from investment in shares	2,834,128	3,793,942
Interest on bank deposits & Bonds	1,597,242	1,653,455
Premium income on unit sold	93,025	403,104
Expenses	(3,941,279)	(3,997,975)
Net cash inflow/(outflow) from operating activities	**583,116**	**1,852,526**
Cash flow from investment activities		
Purchase of shares-marketable investment	(96,300,468)	(121,030,326)
Sale of shares-marketable investment	93,124,083	116,270,253
Share application money deposited	(17,000,000)	(29,100,000)
Share application money refunded	19,500,000	26,600,000
Net cash in flow/(outflow) from investment activities	**(676,385)**	**(7,260,073)**
Cash flow from financing activities		
Unit capital sold	3,100,830	13,436,800
Unit capital surrendered	(3,875,860)	(4,416,770)
Premium received on sales	150,779	1,126,875
Premium refunded on surrender	(147,355)	(311,070)
Dividend paid	(11,070,901)	(9,670,778)
Net cash in flow/(outflow) from financing activities	**(11,842,507)**	**165,057**
Increase/(Decrease) in cash	**(11,935,776)**	**(5,242,490)**
Cash & cash equivalent at beginning of the period	23,295,885	28,538,375
Cash & cash equivalent at end of the period	**11,360,109**	**23,295,885**
Net Operating Cash Flow Per Unit (NOCFPU)	**0.04**	**0.14**

The accounting policies and other notes form an integral part of the financial statements.

For ICB Asset Management Company Ltd.
Asset Manager

For Investment Corporation of Bangladesh (ICB)
Trustee

Signed in terms of our separate report the annexed date even.

Malek Siddiqui Wali
Chartered Accountants

Dhaka,
February 02, 2020

SECOND ICB UNIT FUND

Notes to the financial statements

as at and for the period January 01, 2019 to December 31, 2019

1.00 Legal status and nature of business

The Trust Deed of the Fund was registered under the Trust Act,1882 and Registration Act,1908.The Fund was registered by the Bangladesh Securities and Exchange Commission (BSEC) under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১.The Fund received consent for issuing Prospectus for public offer from BSEC on April 03,2016.

ICB Asset Management Company Ltd (ICB AMCL) is the Manager of the Fund. ICB AMCL was created as part of the restructuring programme of ICB under Capital Market Development Programme (CMDP) initiated by the Government of the Peoples' Republic of Bangladesh and the Asian Development Bank (ADB). The Company was incorporated as a public limited company under the Companies Act, 1994 with the Registrar of Joint Stock Companies and Firms on December 05, 2000 with an authorized capital of Tk 100 crore and a nominal paid up capital of Tk 2 lac which was subsequently increased to Tk 39.37 crore. Registration of the company with the SEC has been completed on October 14, 2001. The Company became operational from July 01, 2002 as per government gazette notification.

Second ICB Unit Fund is an open-end growth Mutual Fund. The objective of the Fund is to provide attractive dividend to the unit holders by investing the proceeds in the capital market and money market.

2.00 Significant Accounting Policies

2.01 Basis of preparation of accounts

These financial statements have been prepared under historical cost convention in accordance with generally accepted accounting principles as laid down in the International Accounting Standards (IASs)/International Financial Reporting Standards (IFRSs), applicable to the Fund so far adopted by the Institute of Chartered Accountants of Bangladesh as Bangladesh Accounting Standards (BASs)/Bangladesh Financial Reporting Standards except IAS 39(BAS 39)& IAS 32(BAS 32). The disclosures of information made in accordance with the requirements of Trust Deed, Securities and Exchange Rules 1987 and other applicable Rules and regulations.

2.02 Investment

(a) All purchases and sales of securities that require delivery within the time frame established by regulation or market convention are recognized at the trade date. Trade date is the date on which the Fund commits to purchase or sell the investments.

(b) Bonus entitlements, if any, are not accounted for as income rather included in the portfolio to reduce the average cost.

2.2.1 Valuation of investments

The market value of listed securities are valued at average closing quoted market price on the stock exchanges on the date of valuation ie, on December 31, 2019.

As per requirement of IAS 32 (BAS 32) the financial assets must be classified whether it is debt instrument or equity instrument and the subsequent measurement of financial assets will be based on this classification as per IAS 39 (BAS 39). Debt instruments would normally be measured at fair value through profit and loss, but could be measured at amortized cost if they have been shown to do so, provided the passing of "business model test" and "contractual cash flow characteristics test". Equity instruments would be measured at "fair value through profit and loss" or "fair value through comprehensive income", provided that the equity instrument cannot be held for trading and there must be an irrevocable choice for this designation up on initial recognition.

Considering the volatility of the stock markets in Bangladesh, the fund measures and recognize the investment in financial assets at cost. If the fund measures and recognize the financial assets at fair value through the recognition of fair value gain in the profit and loss account and distributes the 50% of this gain among unit holders (Rule 66 of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১), there would not be any option open to the fund to adjust the fair value losses in case of unlikely circumstances in the subsequent period.

CHARTERED ACCOUNTANTS

2.03 Reporting period

These financial statements cover one year from 01 January 2019 to 31 December 2019.

2.04 Provision for marketable investment

The investments have been valued on aggregate portfolio basis and a provision is required to be made considering overall increase in the value of the investments. As stated in Note 3.01 there is decreases of Tk. 5,94,40,191.00 in the market value of shares as on December 31, 2019 in comparison to the cost price. To meet any future unforeseen diminution in the value of the investment portfolio over the cost, the management has established a policy of making a general provision out of its profit and has set up an accumulated general provision for Tk 1,75,00,000.

2.05 Pricing of units

Units issued are recorded at the offer price, determined by the management Company for the applications received during business hours on that date/week. The offer price represents the Net Asset Value per unit as of the close of the business day of each week plus the allowable difference between sales and repurchases prices (at present Tk 0.30 (paisa thirty only). Units redeemed are recorded at the redemption price. The redemption price represents Net Asset Value.

2.06 Premium on sale of units

This indicates the difference between sales and repurchase price, which at present is Tk 0.30 per unit.

2.07 Dividend policy

As per Rule 66 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১, the Fund is required to distribute in the form of dividend to its unit holders an amount which shall not be less than 50% of annual profit during the year, net of provisions.

2.08 Management fee

ICB Asset Management Company Ltd, the management company of the Fund is to be paid an annual management fees on weekly average net asset value (NAV) as per Rule 65 of Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001 and Trust Deed at the following rates:

NAV (Taka)	Rate (%)
Not exceeding Taka 5 crore	2.50%
Exceeding Taka 5 crore and up to Taka 25 crore	2.00% on additional amount
Exceeding Taka 25 crore and up to Taka 50 crore	1.50% on additional amount
Exceeding Taka 50 crore	1.00% on additional amount

2.09 Trustee fee

The Trustee is entitled to an annual Trustee Fee of @ 0.10% on NAV of the Fund during the life of the Fund.

2.10 Custodian fee

The Custodian is entitled to receive a safekeeping fee @ 0.10% of the balance of securities and assets held by the fund calculated on the basis of average month end value per annum.

2.11 Registration and other charges/annual fee to SEC

As per Rule 11 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১, the Fund is required to pay an annual fee to SEC an amount equal to @ 0.10% of the value of the Fund or Tk 50,000 whichever is higher.

2.12 Revenue recognization

Gains/losses arising on sale of investment are included in the Revenue Account on the date at which the transaction takes place. Dividend and interest income are recognised on accrual basis.

Malek Siddiqui Wali
Dhaka
Chartered Accountants

	For the year ended 31 December 2019	For the year ended 31 December 2018
	Taka	Taka

3.00 Marketable investment at cost

Equity shares (Note 3.1)	113,379,191	143,717,176
Non Listed Bond	7,500,000	-
	120,879,191	**143,717,176**

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	822,673	15,646,226	10,724,525	(4,921,702)
FUNDS	401,990	3,249,104	2,592,836	(656,269)
ENGINEERING	750,906	17,526,548	8,081,903	(9,444,645)
FOOD & ALLIED PRODUCTS	840,256	15,476,026	11,890,002	(3,586,024)
FUEL & POWER	212,487	16,736,260	10,861,292	(5,874,968)
TEXTILES	750,401	15,460,451	10,302,006	(5,158,445)
PHARMACEUTICALS & CHEMICAL	531,183	37,204,631	26,866,514	(10,338,117)
CEMENT	157,307	15,811,906	6,698,844	(9,113,062)
IT	38,256	958,260	937,813	(20,447)
TANNARY INDUSTRIES	3,000	381,762	347,700	(34,062)
CERAMIC INDUSTRY	218,847	5,240,005	3,490,749	(1,749,257)
INSURANCE	25,961	1,765,989	1,490,660	(275,329)
TELECOMMUNICATION	13,000	2,870,111	3,146,100	275,989
TRAVEL & LEISURE	235,431	1,880,750	789,948	(1,090,802)
FINANCE AND LEASING	671,049	10,837,109	6,335,659	(4,501,450)
CORPORATE BOND	5,061	4,997,205	4,691,547	(305,658)
MISCELLANEOUS	254,232	6,777,038	4,131,094	(2,645,943)
NON LISTED SECURITIES		7,500,000	7,500,000	-
	5,932,040	**180,319,382**	**120,879,191**	**(59,440,191)**

Annexure- D may kindly be seen for details.

4.00 Cash & cash equivalents

SND Accounts with

IFIC Bank Ltd. (Motijheel Br) SND A/C- 1001-056526-041	2,540,701	14,082,653
Agrani Bank, Amin Court (SND-875796)	83,121	81,653
Agrani Bank, Amin Court (SND-853868)	38,797	38,712
IFIC Bank Ltd., Motijheel Branch, SND A/C- 1001-121286-041	14,151	12,802
IFIC Bank Ltd., Motijheel Branch, C/A- 1001-114685-001	47,387	48,307
IFIC (Rajshahi Br) SND A/C 6080-001443-041	17	567
IFIC Bank (Principal Branch) SND A/C- 1001-027146-041	1,082,524	2,012,670
JBL (Shantinagar) SND A/C- 0009-0320000601	1,852,088	2,859,738
JBL (Shantinagar) SND A/C- 0009-0320000727	1,293,089	-
IFIC Bank (Federation Br.) SND A/C- 1008-111267-041	143,185	134,898
IFIC Bank (Federation Br.) SND A/C- 1008-111282-041	124,174	117,059
IFIC Bank (Federation Br.) SND A/C- 1008-111294-041	42,500	40,420
IFIC Bank (Federation Br.) SND A/C- 1008-111307-041	9,100	9,080
IFIC Bank (Federation Br.) SND A/C- 1008-111323-041	71,614	67,739
IFIC Bank (Federation Br.) SND A/C- 1008-111340-041	3,530	3,853
IFIC Bank (Federation Br.) SND A/C- 1008-111359-041	3,781	4,088
IFIC Bank (Federation Br.) SND A/C- 1008-000119-041	22,606	21,752
IFIC Bank (Federation Br.) SND A/C- 1008-000223-041	11,639	11,462
IFIC Bank (Federation Br.) SND A/C- 1008-000255-041	18,283	17,696

Malek Siddiqui Wali Chartered Accountants Dhaka

	For the year ended 31 December 2019	For the year ended 31 December 2018
	Taka	Taka
IFIC Bank (Federation Br.) SND A/C- 1008-000345-041	917	1,401
IFIC Bank (Federation Br.) SND A/C- 1008-000435-041	1,121,579	1,052,978
IFIC Bank (Federation Br.) SND A/C- 1008-000509-041	601	1,104
IFIC Bank (Federation Br.) SND A/C- 1008-000589-041	924,895	868,418
IFIC Bank (Federation Br.) SND A/C- 1008-000660-041	1,909,830	1,806,835
Total	**11,360,109**	**23,295,885**

5.00 Other current assets

Dividend receivable	1,826,532	924,653
Share application money	-	2,500,000
Receivable from ISTCL	-	1,533,510
Advance payment of Annual fee	10,025	-
	1,836,557	**4,958,163**

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

6.00 Deferred revenue expenditure (Preliminary and Issue Expenses)

Printing general and computer	95,950	95,950
Postage and telegram	3,021	3,021
Advertisement	86,171	86,171
Conversion fee	1,400,000	1,400,000
CDBL fees	112,080	112,080
	1,697,222	**1,697,222**
Less: Amortization of Preliminary expenses	969,842	727,382
Balance as on 31 December	**727,380**	**969,840**

7.00 Unit capital

Opening balance	131,000,970	121,980,940
Add: Unit sold during the year	3,100,830	13,436,800
	134,101,800	135,417,740
Less: unit surrender by holder	3,875,860	4,416,770
Balance as on 31 December	**130,225,940**	**131,000,970**

The unit capital represents 1,30,22,594 number of units of Tk 10 each in circulation with premium.

8.00 Reserve and surplus

Unit premium reserve (Note 8.01)	1,928,261	1,924,837
Retained earnings (Note 8.02)	14,892,840	19,039,971
Dividend Equalization Fund (Note 8.03)	2,500,000	2,500,000
	19,321,101	**23,464,808**

8.01 Unit premium reserve

Premium on surrender of unit	1,924,837	1,109,032
Add: Premium on sales of unit	150,779	1,126,875
Less: Premium on surrendered of unit	147,355	311,070
Balance as on 31 December	**1,928,261**	**1,924,837**

8.02 Retained earning

Opening balance	19,039,971	18,256,218
Less: Last year dividend	13,100,097	12,198,094
Less: Dividend Equalization Fund	-	2,500,000
Add: Last year adjustment	453	11,513
	5,940,327	**3,569,637**
Add: Addition during the year	8,952,513	15,470,334

	For the year ended 31 December 2019 Taka	For the year ended 31 December 2018 Taka
Balance as on 31 December	**14,892,840**	**19,039,971**

8.03 Dividend Equalization Fund

Opening balance	2,500,000	-
Add: Adjustment during the period	-	2,500,000
Closing Balance	**2,500,000**	**2,500,000**

9.00 Reserve for Future Diminution of Overpriced Securities

Opening balance	(20,359,595)	5,534,443
Add: Adjustment during the period	(39,080,596)	(25,894,038)
Closing Balance	**(59,440,191)**	**(20,359,595)**

10.00 Provision for Marketable investment

Opening balance	13,500,000	8,500,000
Add: Addition during the period	4,000,000	5,000,000
Closing Balance	**17,500,000**	**13,500,000**

11.00 Current liabilities

Management fee payable to ICB AMCL	2,892,965	2,918,346
Trustee fee payable to ICB	-	66,250
Custodian fee payable to ICB	130,474	131,288
Annual fee payable to BSEC	-	93,937
Audit fee payable	28,750	28,750
Unit Sales Commission payable	12	139
Payable for purchase of Shares	-	-
Other expenses payable	22,319	3,500
Dividend payable	24,121,867	22,092,671
Total current liabilities	**27,196,387**	**25,334,881**

12.00 Net Asset Value (NAV) Per Unit (At Cost Price) :

Net Asset Value	167,047,041	167,965,778
Number of Units	13,022,594	13,100,097
NAV per Unit at Cost	**12.83**	**12.82**

13.00 Net Asset Value (NAV) Per Unit (At Market Price) :

Net Asset Value	107,606,850	147,606,183
Number of Units	13,022,594	13,100,097
NAV per Unit at Market Value	**8.26**	**11.27**

14.00 Interest on Bank deposits & Bonds

Interest on Short Term Deposit	1,140,740	1,241,152
Interest on Listed Bond	456,502	412,303
	1,597,242	**1,653,455**

15.00 Other operating expenses

Bank charges and excise duty	48,305	30,605

	For the year ended 31 December 2019	For the year ended 31 December 2018
	Taka	Taka
Printing & Stationary expenses	30,452	46,843
Publicity expenses	304,880	270,814
CDBL charges	22,372	32,887
CDBL Annual Fee & Connection charge	26,000	52,000
Unit sales commission	12	139
Dividend Distribution expenses	5,885	-
IPO application expenses	15,000	38,000
Others	19,167	30,201
	472,073	**501,489**

16.00 EPS

Net profit after dividend	8,952,513	15,470,334
Number of Units	13,022,594	13,100,097
Earnings Per Unit	**0.69**	**1.18**

17.00 Cash Flow from operating activities

Net profit for the year	8,952,513
Adjustment :	
Preliminary expense written off	242,460
Provision for markatable securities	4,000,000
Gain on disposal of Marketable Securities	(11,532,716)
Change in working capital :	
(Increase)/Decrease of dividend receivable	(901,879)
Increase)/ Decrease of advance annual fee	(10,025)
Sealse comission	453
Increase / (Decrease) of operating expense	(167,690)
	583,116

18.00 NOCFPU

Net cash inflow/(outflow) from operating activities	583,116.00	1,852,526.00
Number of Units	13,022,594	13,100,097
NOCF Per Unit	**0.04**	**0.14**

19.00 Event after reporting period

The Board of trustee of the mutual fund has approved the financial statements as on February 02, 2020 and recommended Cash dividend of TK. 0.60 per unit for the financial year ended 31st December 2019. Except the fact stated above, no circumstances have arisen that to be disclosed in the note or adjusted in the financial statements.

20.00 Contingent Liabilities disclosure

The mutual fund does not hold any claim that meets definition of contingent liabilities in accordance with IAS 37 Provision, contingent Liabilities and contingent Asset exists at reporting date.

SECOND ICB UNIT FUND

Dividend Income for FY 2019

ANNEXURE-A

SL No.	Name of the Company	No of Shares	Dividend/ share	Dividend Amount
1	AAMRA NETWORKS LIMITED	7,227	0.60	4,336
2	ACI FORMULATION LIMITED	2,446	3.50	8,561
3	ACI LIMITED	14,694	10.00	146,940
4	AGRICULTURAL MARKETING CO.LTD	1,000	3.20	3,200
5	APEX FOODS LTD.	200	2.00	400
6	APEX TANNERY LTD.	3,000	3.50	10,500
7	BANGLADESH STEEL RE-ROLLING MILLS LIMITE	12,000	2.50	30,000
8	BANGLADESH SUBMARINE CABLE CO.	1,000	1.60	1,600
9	BDCOM ONLINE LIMITED	30,000	0.60	18,000
10	BEXIMCO LIMITED(SHARE)	249,498	0.50	124,749
11	BEXIMCO PHARMACEUTICALS LTD.	80,000	1.50	120,000
12	BSRM STEELS LIMITED	51,363	2.50	128,408
13	CVO PETROCHEMICAL REFINERY LIMITED	8,582	0.20	1,716
14	DELTA LIFE INSURANCE CO.LTD.	5,420	2.60	14,092
15	Eastern Housing Ltd.	600	2.00	1,200
16	ENVOY TEXTILES LTD.	4,000	1.50	6,000
17	EXIM BANK OF BANGLADESH LTD.	90,000	1.00	90,000
18	FAR EAST KNITTING & DYEING INDUSTRIES LT	249,519	0.50	124,760
19	FU-WANG CERAMICS INDS.LTD.	129,870	0.10	12,987
20	FU-WANG FOODS LIMITED	393,476	0.20	78,695
21	GENEX INFOSYS LIMITED	7,043	0.50	3,522
22	GLAXO SMITHKLINE (BD) LTD.	2,100	53.00	111,300
23	GOLDEN HARVEST AGRO IND. LTD.	28,646	0.70	20,052
24	GPH ISPAT LTD.	18,000	0.50	9,000
25	GRAMEEN PHONE LTD.	10,000	15.50	155,000
26	GRAMEEN PHONE LTD.	10,000	9.00	90,000
27	HAMID FABRICS LIMITED	131,568	1.00	131,568
28	HEIDELBERG CEMENT BD. LTD.	10,300	7.50	77,250
29	ISLAMI BANK LTD.	171,312	1.00	171,312
30	ISLAMIC FINANCE AND INVESTMENT	50,000	1.00	50,000
31	JAMUNA OIL COMPANY LTD.	8,321	13.00	108,173
32	L R GLOBAL BANGLADESH M F ONE	401,990	0.40	160,796
33	LafargeHolcim Bangladesh Limited.	146,035	1.00	146,035
34	LANKABANGLA FINANCE LTD.	150,000	1.50	225,000
35	MBL 1ST MUTUAL FUND	84,500	0.80	67,600
36	MEGHNA CEMENT MILLS LTD.	926	1.00	926
37	MJL BANGLADESH LIMITED	30,000	4.50	135,000
38	N C C BANK LTD.	165,663	0.50	82,832
39	NEW LINE CLOTHINGS LIMITED	19,481	0.30	5,844
40	ORION PHARMA LIMITED	141,240	1.50	211,860
41	RAK CERAMICS(BANGLADESH) LTD.	80,889	1.00	80,889
42	RANGPUR FOUNDRY LTD	1,037	2.30	2,385
43	RUNNER AUTO MOBILES	12,898	1.00	12,898
44	SHAHJIBAZAR POWER CO. LTD.	46,082	2.50	115,205
45	SILCO PHARMACEUTICALS LIMITED	18,988	0.20	3,798
46	SIMTEX INDUSTRIES LIMITED	131,363	0.90	118,227
47	SQUARE PHARMACEUTICALS LTD.	26,000	4.20	109,200
48	SQUARE TEXTILE MILLS LTD.	42,128	2.00	84,256
49	TITAS GAS TRANSMISSION & D.C.L	117,171	2.60	304,645
50	VANGUARD AML RUPALI BANK BALANCED FUND	25,260	0.50	12,630
51	WATA CHEMICALS LTD.	2,038	1.00	2,038
52	FRACTIONAL DIVIDEND			624
	Total			**3,736,007**

MSW
CHARTERED ACCOUNTANTS

SECOND ICB UNIT FUND

Dividend Receivable as at December 31, 2019

ANNEXURE-B

SL No.	Name of the Company	No of Shares	Dividend/ share	Dividend Amount
1	AAMRA NETWORKS LIMITED	7,227	0.60	4,336
2	ACI FORMULATION LIMITED	2,446	3.50	8,561
3	ACI LIMITED	14,694	10.00	146,940
4	AGRICULTURAL MARKETING CO.LTD	1,000	3.20	3,200
5	BANGLADESH STEEL RE-ROLLING MILLS	12,000	2.50	30,000
6	BDCOM ONLINE LIMITED	30,000	0.60	18,000
7	BEXIMCO LIMITED(SHARE)	249,498	0.50	124,749
8	BEXIMCO PHARMACEUTICALS LTD.	80,000	1.50	120,000
9	BSRM STEELS LIMITED	51,363	2.50	128,408
10	CVO PETROCHEMICAL REFINERY	8,582	0.20	1,716
11	ENVOY TEXTILES LTD.	4,000	1.50	6,000
12	FAR EAST KNITTING & DYEING	249,519	0.50	124,760
13	FU-WANG CERAMICS INDS.LTD.	129,870	0.10	12,987
14	FU-WANG FOODS LIMITED	393,476	0.20	78,695
15	GENEX INFOSYS LIMITED	7,043	0.50	3,522
16	GOLDEN HARVEST AGRO IND. LTD.	28,646	0.70	20,052
17	GPH ISPAT LTD.	18,000	0.50	9,000
18	HAMID FABRICS LIMITED	131,568	1.00	131,568
19	MEGHNA CEMENT MILLS LTD.	926	1.00	926
20	NEW LINE CLOTHINGS LIMITED	19,481	0.30	5,844
21	ORION PHARMA LIMITED	141,240	1.50	211,860
22	RANGPUR FOUNDRY LTD	1,037	2.30	2,385
23	RUNNER AUTO MOBILES	12,898	1.00	12,898
24	SILCO PHARMACEUTICALS LIMITED	18,988	0.20	3,798
25	SIMTEX INDUSTRIES LIMITED	131,363	0.90	118,227
26	SQUARE PHARMACEUTICALS LTD.	26,000	4.20	109,200
27	SQUARE TEXTILE MILLS LTD.	42,128	2.00	84,256
28	TITAS GAS TRANSMISSION & D.C.L	117,171	2.60	304,645
	Total			**1,826,532**

Malek Siddiqui Wali
Dhaka
Chartered Accountants

SECOND ICB UNIT FUND
STATEMENT OF PROFIT ON SALE OF INVESTMENT
FOR THE YEAR ENDED DECEMBER 31, 2019

CHARTERED ACCOUNTANTS

Annexure-C

SL	Name of the Company	No of Share	Amount in Taka		
			Sell Price	Cost Price	Profit/Loss
1	AAMRA NETWORKS LIMITED	7,344	309,040	293,698	15,342
2	ACI FORMULATION LIMITED	10,000	1,546,900	1,517,267	29,633
3	ACTIVE FINE CHEMICALS LIMITED	60,000	1,726,540	1,597,188	129,352
4	AGRICULTURAL MARKETING CO.LTD	8,043	1,920,951	1,855,190	65,762
5	ARAMIT LIMITED	230	59,887	58,779	1,108
6	ASIA INSURANCE LIMITED	15,000	378,192	344,691	33,501
7	ASIA PACIFIC GENERAL INSURANCE	50,900	1,328,408	1,279,443	48,965
8	B.S.C.	86,334	3,837,773	3,644,225	193,548
9	BANGLADESH BUILDING SYSTEM LTD	70,279	2,150,899	1,963,076	187,823
10	BANGLADESH SUBMARINE CABLE CO.	18,886	2,135,921	2,066,646	69,275
11	BANGLADESH THAI ALUMINIU LTD.	5,000	44,411	40,080	4,331
12	COPPERTECH INDUSTRIES LTD.	11,905	486,045	119,050	366,995
13	CVO PETROCHEMICAL REFINERY LIMITED	6,400	1,400,493	1,291,080	109,413
14	DOREEN POWER GENERATIONS AND SYSTEMS LT	38,271	3,811,496	3,436,112	375,384
15	EASTLAND INSURANCE CO.LTD.	54,000	1,401,591	1,350,041	51,550
16	ENVOY TEXTILES LTD.	2,002	77,318	76,193	1,125
17	EXIM BANK 1ST MUTUAL FUND	27,681	160,229	103,657	56,572
18	EXIM BANK OF BANGLADESH LTD.	69,340	948,058	942,199	5,859
19	FAR EAST KNITTING & DYEING INDUSTRIES LTD.	94,580	1,609,634	1,523,930	85,705
20	FIRST SECURITY ISLAMI BANK LTD.	78,025	978,524	833,522	145,002
21	GENEX INFOSYS LIMITED	28,169	1,357,256	272,507	1,084,749
22	GLAXO SMITHKLINE (BD) LTD.	900	1,666,615	1,620,000	46,615
23	GPH ISPAT LTD.	127,320	4,841,600	4,655,312	186,288
24	GSP FINANCE COMPANY (BD) LTD.	120,000	2,544,900	2,405,568	139,332
25	I.F.I.C. BANK LTD.	139,440	2,106,043	1,981,540	124,503
26	INDO-BANGLA PHARMACEUTICALS LIMITED	8,636	285,108	78,510	206,598
27	INTL. LEASING & FIN. SERVICES	819,084	13,006,778	12,176,061	830,718
28	INTRACO REFUELING STATION LTD.	981	26,728	9,343	17,385
29	IPDC Finance Limited	86,049	3,378,560	3,272,865	105,695
30	ISLAMIC FINANCE AND INVESTMENT	250,130	5,547,360	4,982,588	564,772
31	KARNAFULI INSURANCE CO.LTD.	10,000	196,406	190,380	6,026
32	KATTALI TEXTILE LIMITED	27,101	611,750	246,381	365,370
33	LANKABANGLA FINANCE LTD.	10,000	285,029	264,897	20,132
34	M.L.DYEING LIMITED	17,910	625,837	149,250	476,587
35	MBL 1ST MUTUAL FUND	84,500	632,483	507,000	125,483
36	MEGHNA CEMENT MILLS LTD.	29,928	2,920,358	2,743,826	176,532
37	MJL BANGLADESH LIMITED	714	71,450	68,069	3,381
38	NATIONAL POLYMER LIMITED	28,387	2,390,654	1,990,878	399,776
39	NEW LINE CLOTHINGS LIMITED	29,220	558,841	285,831	273,010
40	NURANI DYEING & SWEATER LTD.	99,497	1,544,009	1,491,092	52,917
41	ORION INFUSIONS LTD(MALA)	2,000	106,986	103,607	3,379
42	PACIFIC DENIMS LIMITED	11,102	199,436	178,650	20,786
43	PREMIER LEASING & FINANCE LTD.	192,385	2,437,876	2,123,353	314,523
44	RELIANCE INSURANCE MUTUAL FUND	200,090	2,216,557	2,096,103	120,454
45	RUNNER AUTO MOBILES	12,899	1,283,469	967,425	316,044
46	S.S STEEL LIMITED	35,212	1,353,081	352,120	1,000,961
47	SEA PEARL BEACH RESORT & SPA LIMITED	11,029	344,488	110,290	234,198
48	SILCO PHARMACEUTICALS LIMITED	18,987	488,593	189,870	298,723
49	SILVA PHARMACEUTICALS LIMITED	22,388	645,080	223,880	421,200
50	SIMTEX INDUSTRIES LIMITED	42,635	1,148,330	1,107,815	40,515
51	SK TRIMS & INDUSTRIES LIMITED	13,307	595,338	120,981	474,357
52	SOCIAL ISLAMI BANK LIMITED	1,532	28,591	15,346	13,246
53	SOUTHEAST BANK LIMITED	7,150	125,588	108,031	17,557
54	SQUARE PHARMACEUTICALS LTD.	2,370	520,251	484,816	35,435
55	THE IBN SINA PHARMA. LTD.	24,390	6,458,821	6,382,884	75,937
56	VANGUARD AML BD FINANCE MUTUAL	150,000	1,526,940	1,447,890	79,050
57	VANGUARD AML RUPALI BANK BALANCED FUND	25,260	252,095	225,264	26,831
58	VFS THREAD DYEING LIMITED.	10,059	574,247	91,449	482,798
59	WATA CHEMICALS LTD.	628	374,730	122	374,608
	Total		**91,590,573**	**80,057,857**	**11,532,716**

Malek Siddiqui Wali Chartered Accountants Dhaka

SECOND ICB UNIT FUND
PORTFOLIO STATEMENT
AS ON: December 30, 2019

Annexure-[
Amount in Tak

	Company Name	No. of Shares	Cost Price Rate	Cost Price Total	Market Rate DSE	Market Rate CSE	Market Rate Average	Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest(%)
BANKS											
1	EXIM BANK OF BANGLADESH LTD	90,000	13.59	1,222,923.27	10.10	10.00	10.05	904500.00	(318423.27)	(26.04)	0.71
2	FIRST SECURITY ISLAMI BANK LT	10,000	9.65	96,492.88	9.70	9.80	9.75	97500.00	1007.12	1.04	0.06
3	ISLAMI BANK LTD.	171,312	30.89	5,290,975.87	19.10	19.20	19.15	3280624.80	(2010351.07)	(38.00)	3.06
4	MERCANTILE BANK LIMITED	100,000	16.42	1,641,823.40	13.20	13.10	13.15	1315000.00	(326823.40)	(19.91)	0.95
5	N C C BANK LTD.	173,946	16.66	2,897,339.72	12.00	11.90	11.95	2078654.70	(818685.02)	(28.26)	1.68
6	ONE BANK LIMITED	217,415	16.92	3,679,074.00	10.30	10.40	10.35	2250245.25	(1428828.75)	(38.84)	2.13
7	SOUTHEAST BANK LIMITED	60,000	13.63	817,597.21	13.40	13.20	13.30	798000.00	(19597.21)	(2.40)	0.47
	Sector Total:	822,673		15,646,226.35				10,724,524.75	-4,921,701.60	-31.46	9.05
FUNDS											
1	L R GLOBAL BANGLADESH M F OI	401,990	8.08	3,249,104.24	6.60	6.30	6.45	2592835.50	(656268.74)	(20.20)	1.88
	Sector Total:	401,990		3,249,104.24				2,592,835.50	-656,268.74	-20.20	1.88
ENGINEERING											
1	APPOLLO ISPAT COMPLEX LIMITE	556,401	14.22	7,911,002.53	3.90	3.90	3.90	2169963.90	(5741038.63)	(72.57)	4.58
2	BANGLADESH BUILDING SYSTEM	10,000	18.32	183,177.16	16.00	15.90	15.95	159500.00	(23677.16)	(12.93)	0.11
3	BANGLADESH STEEL RE-ROLLINC	12,000	79.78	957,311.80	48.80	48.80	48.80	585600.00	(371711.80)	(38.83)	0.55
4	BSRM STEELS LIMITED	51,363	82.40	4,232,123.75	39.20	39.20	39.20	2013429.60	(2218694.15)	(52.43)	2.45
5	COPPERTECH INDUSTRIES LTD.	12,500	9.52	119,050.00	23.50	23.50	23.50	293750.00	174700.00	146.75	0.07
6	GPH ISPAT LTD.	18,900	34.85	658,701.30	25.90	25.80	25.85	488565.00	(170136.30)	(25.83)	0.38
7	JAGO CORPORATION LIMITED	9,950	100.00	995,000.00	60.00	39.75	49.88	496256.25	(498743.75)	(50.13)	0.58
8	RANGPUR FOUNDRY LTD	3,000	121.51	364,523.45	119.90	118.00	118.95	356850.00	(7673.45)	(2.11)	0.21
9	RUNNER AUTO MOBILES	13,542	71.43	967,350.00	59.50	59.60	59.55	806426.10	(160923.90)	(16.64)	0.56
10	WESTERN MARINE SHIPYARD LTI	63,250	18.00	1,138,308.00	11.20	11.30	11.25	711562.50	(426745.50)	(37.49)	0.66
	Sector Total:	750,906		17,526,547.99				8,081,903.35	-9,444,644.64	-53.89	10.14
FOOD & ALLIED PRODUCTS											
1	AGRICULTURAL MARKETING CO.L	10,200	186.46	1,901,877.71	170.20	178.00	174.10	1775820.00	(126057.71)	(6.63)	1.10
2	FU-WANG FOODS LIMITED	393,476	16.45	6,472,860.10	10.10	10.00	10.05	3954433.80	(2518426.30)	(38.91)	3.75
3	GOLDEN HARVEST AGRO IND. LTI	51,562	23.23	1,197,989.72	19.20	19.60	19.40	1000302.80	(197686.92)	(16.50)	0.69
4	MEGHNA SHRIMP LTD.	1,400	115.75	162,050.00	86.50	105.00	95.75	134050.00	(28000.00)	(17.28)	0.09
5	RANGPUR DAIRY & FOOD PROD L	383,618	14.97	5,741,248.72	13.20	13.00	13.10	5025395.80	(715852.92)	(12.47)	3.32
	Sector Total:	840,256		15,476,026.25				11,890,002.40	-3,586,023.85	-23.17	8.96
FUEL & POWER											
1	CVO PETROCHEMICAL REFINERY	8,582	178.40	1,530,989.63	90.30	90.10	90.20	774096.40	(756893.23)	(49.44)	0.89
2	JAMUNA OIL COMPANY LTD.	8,321	183.46	1,526,532.79	141.90	142.20	142.05	1181998.05	(344534.74)	(22.57)	0.88
3	MJL BANGLADESH LIMITED	30,000	95.33	2,860,025.96	63.30	63.70	63.50	1905000.00	(955025.96)	(33.39)	1.65
4	SHAHJIBAZAR POWER CO. LTD.	48,413	115.44	5,588,878.87	70.00	70.10	70.05	3391330.65	(2197548.22)	(39.32)	3.23
5	TITAS GAS TRANSMISSION & D.C.	117,171	44.63	5,229,832.37	30.90	30.70	30.80	3608866.80	(1620965.57)	(30.99)	3.03
	Sector Total:	212,487		16,736,259.62				10,861,291.90	-5,874,967.72	-35.10	9.68
TEXTILES											
1	APEX WEAVING & FINISHING MILL	66,600	15.67	1,043,622.00	15.67	15.67	15.67	1043622.00	0.00	0.00	0.60
2	ASHRAF TEXTILE MILLS LTD.	120	17.80	2,136.00	14.90	16.50	15.70	1884.00	(252.00)	(11.80)	0.00
3	BD.DYEING & FINISHING IND	400	64.25	25,700.00	64.75	59.00	61.88	24750.00	(950.00)	(3.70)	0.01
4	DANDY DYEING LTD.	2,000	98.50	197,000.00	70.25	0.00	70.25	140500.00	(56500.00)	(28.68)	0.11
5	ENVOY TEXTILES LTD.	4,000	38.06	152,237.20	24.90	21.20	23.05	92200.00	(60037.20)	(39.44)	0.09
6	FAR EAST KNITTING & DYEING INI	261,994	14.94	3,914,540.92	9.00	9.00	9.00	2357946.00	(1556594.92)	(39.76)	2.27
7	HAMID FABRICS LIMITED	131,568	24.43	3,214,573.60	15.80	15.30	15.55	2045882.40	(1168691.20)	(36.36)	1.86
8	NEW LINE CLOTHINGS LIMITED	11,104	9.35	103,778.99	14.80	14.70	14.75	163784.00	60005.01	57.82	0.06
9	PACIFIC DENIMS LIMITED	92,556	14.71	1,361,709.72	9.80	9.90	9.85	911676.60	(450033.12)	(33.05)	0.79
10	SIMTEX INDUSTRIES LIMITED	137,931	22.16	3,057,214.87	16.10	16.00	16.05	2213792.55	(843422.32)	(27.59)	1.77
11	SQUARE TEXTILE MILLS LTD.	42,128	56.68	2,387,937.69	31.00	31.00	31.00	1305968.00	(1081969.69)	(45.31)	1.38
	Sector Total:	750,401		15,460,450.99				10,302,005.55	-5,158,445.44	-33.37	8.95
PHARMACEUTICALS & CHEMICAL											
1	ACI FORMULATION LIMITED	3,000	140.41	421,227.26	91.70	91.00	91.35	274050.00	(147177.26)	(34.94)	0.24
2	ACI LIMITED	16,898	306.02	5,171,105.56	181.50	180.00	180.75	3054313.50	(2116792.06)	(40.93)	2.99
3	BEXIMCO PHARMACEUTICALS LTI	80,000	85.93	6,874,386.57	69.40	68.80	69.10	5528000.00	(1346386.57)	(19.59)	3.98
4	FAR CHEMICAL INDUSTRIES LTD.	53,463	15.46	826,475.05	8.20	8.00	8.10	433050.30	(393424.75)	(47.60)	0.48
5	GLAXO SMITHKLINE (BD) LTD.	1,200	1,800.00	2,160,000.00	1756.30	0.00	1756.30	2107560.00	(52440.00)	(2.43)	1.25

Malek Siddiqui Wali Chartered Accountants

CHARTERED ACCOUNTANTS

SECOND ICB UNIT FUND
PORTFOLIO STATEMENT
AS ON: December 30, 2019

Annexure-D
Amount in Taka

Company Name	No. of Shares	Cost Price Rate	Cost Price Total	Market Rate DSE	Market Rate CSE	Market Rate Average	Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest(%)
PHARMACEUTICALS & CHEMICAL										
6 GLOBAL HEAVY CHEMICALS LTD.	20,000	26.95	538,920.71	25.60	26.00	25.80	516000.00	(22920.71)	(4.25)	0.31
7 ORION PHARMA LIMITED	141,240	39.97	5,645,183.83	26.90	26.70	26.80	3785232.00	(1859951.83)	(32.95)	3.27
8 SALVO CHEMICAL INDUSTRY LTD	91,193	18.49	1,686,281.00	10.30	9.00	9.65	880012.45	(806268.55)	(47.81)	0.98
9 SILCO PHARMACEUTICALS LIMITE	20,886	9.09	189,880.00	30.30	30.50	30.40	634934.40	445054.40	234.39	0.11
10 SQUARE PHARMACEUTICALS LTD	26,200	200.13	5,243,418.49	190.00	191.40	190.70	4996340.00	(247078.49)	(4.71)	3.03
11 THE ACME LABORATORIES LTD.	77,103	109.56	8,447,752.33	60.90	59.90	60.40	4657021.20	(3790731.13)	(44.87)	4.89
Sector Total:	531,183		37,204,630.80				26,866,513.85	-10,338,116.95	-27.79	21.53
CEMENT										
1 HEIDELBERG CEMENT BD. LTD.	10,300	514.24	5,296,722.89	164.80	169.80	167.30	1723190.00	(3573532.89)	(67.47)	3.06
2 LAFARGE HOLCIM BANGLADESH I	146,035	71.46	10,435,388.49	33.60	33.70	33.65	4914077.75	(5521310.74)	(52.91)	6.04
3 MEGHNA CEMENT MILLS LTD.	972	82.09	79,795.03	63.40	63.30	63.35	61576.20	(18218.83)	(22.83)	0.05
Sector Total:	157,307		15,811,906.41				6,698,843.95	-9,113,062.46	-57.63	9.15
IT										
1 AAMRA NETWORKS LIMITED	5,400	39.31	212,262.55	37.60	37.30	37.45	202230.00	(10032.55)	(4.73)	0.12
2 BDCOM ONLINE LIMITED	31,800	23.17	736,814.39	20.80	21.00	20.90	664620.00	(72194.39)	(9.80)	0.43
3 GENEX INFOSYS LIMITED	1,056	8.70	9,183.37	67.40	67.00	67.20	70963.20	61779.83	672.74	0.01
Sector Total:	38,256		958,260.31				937,813.20	-20,447.11	-2.13	0.55
TANNARY INDUSTRIES										
1 APEX TANNERY LTD.	3,000	127.25	381,762.00	116.80	115.00	115.90	347700.00	(34062.00)	(8.92)	0.22
Sector Total:	3,000		381,762.00				347,700.00	-34,062.00	-8.92	0.22
CERAMIC INDUSTRY										
1 FU-WANG CERAMICS INDS.LTD.	129,870	13.88	1,802,998.56	7.30	7.20	7.25	941557.50	(861441.06)	(47.78)	1.04
2 RAK CERAMICS(BANGLADESH) LT	88,977	38.63	3,437,006.89	28.70	28.60	28.65	2549191.05	(887815.84)	(25.83)	1.99
Sector Total:	218,847		5,240,005.45				3,490,748.55	-1,749,256.90	-33.38	3.03
INSURANCE										
1 DELTA LIFE INSURANCE CO.LTD.	15,961	95.04	1,516,895.24	78.50	77.40	77.95	1244159.95	(272735.29)	(17.98)	0.88
2 EASTLAND INSURANCE CO.LTD.	10,000	24.91	249,093.79	24.60	24.70	24.65	246500.00	(2593.79)	(1.04)	0.14
Sector Total:	25,961		1,765,989.03				1,490,659.95	-275,329.08	-15.59	1.02
TELECOMMUNICATION										
1 BANGLADESH SUBMARINE CABLE	3,000	102.04	306,111.00	93.80	93.60	93.70	281100.00	(25011.00)	(8.17)	0.18
2 GRAMEEN PHONE LTD.	10,000	256.40	2,564,000.00	285.80	287.20	286.50	2865000.00	301000.00	11.74	1.48
Sector Total:	13,000		2,870,111.00				3,146,100.00	275,989.00	9.62	1.66
TRAVEL & LEISURE										
1 SEA PEARL BEACH RESORT & SP.	11,581	9.52	110,300.00	41.30	41.00	41.15	476558.15	366258.15	332.06	0.06
2 UNITED AIRWAYS (BD) LIMITED	223,850	7.91	1,770,450.00	1.40	1.40	1.40	313390.00	(1457060.00)	(82.30)	1.02
Sector Total:	235,431		1,880,750.00				789,948.15	-1,090,801.85	-58.00	1.09
FINANCE AND LEASING										
1 INTL. LEASING & FIN. SERVICES	468,799	12.53	5,873,357.82	6.00	6.10	6.05	2836233.95	(3037123.87)	(51.71)	3.40
2 ISLAMIC FINANCE AND INVESTME	52,250	19.06	995,997.70	15.40	15.20	15.30	799425.00	(196572.70)	(19.74)	0.58
3 LANKABANGLA FINANCE LTD.	150,000	26.45	3,967,753.80	18.00	18.00	18.00	2700000.00	(1267753.80)	(31.95)	2.30
Sector Total:	671,049		10,837,109.32				6,335,658.95	-4,501,450.37	-41.54	6.27
CORPORATE BOND										
1 IBBL MUDARABA PERPETUAL BOI	5,061	987.39	4,997,204.53	937.00	917.00	927.00	4691547.00	(305657.53)	(6.12)	2.89
Sector Total:	5,061		4,997,204.53				4,691,547.00	-305,657.53	-6.12	2.89
MISCELLANEOUS										
1 ARAMIT LIMITED	2,734	249.98	683,448.76	228.60	221.80	225.20	615696.80	(67751.96)	(9.91)	0.40
2 B.S.C.	2,000	41.28	82,564.54	42.30	42.50	42.40	84800.00	2235.46	2.71	0.05
3 BEXIMCO LIMITED(SHARE)	249,498	24.09	6,011,024.42	13.80	13.70	13.75	3430597.50	(2580426.92)	(42.93)	3.48
Sector Total:	254,232		6,777,037.72				4,131,094.30	-2,645,943.42	-39.04	3.92
Listed Securities:	**5,932,040**		**172,819,382.01**				**113,379,191.35**	**-59,440,190.66**	**-34.39**	
Non Listed Securities:			**7,500,000.00**				**7,500,000.00**	**0.00**		
Grand Total:			**180,319,382.01**				**120,879,191.35**	**-59,440,190.66**		

Malek Siddiqui Wali Chartered Accountants Dhaka