



মালেক সিদ্দিকী ওয়ালী, চার্টার্ড একাউন্টেন্টস

৯-জি, মতিঝিল বাণিজ্যিক এলাকা, ঢাকা-১০০০

**Malek Siddiqui Wali**

CHARTERED ACCOUNTANTS

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## Independent Auditor's Report

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

### Qualified Opinion:

We have audited the financial statements of Fourth 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 fund as 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 (মিউচুয়াল ফান্ড) বিধিমালা ২০০১ and other applicable laws and regulations.

### Basis for Qualified Opinion

1. The fund is required to maintain provision of Tk. 81,673,023 for diminution loss of "investment in marketable securities", as on December 31, 2019 but the fund made provision of Tk. 23,500,000. As a result, the short fall of provision is stood of Tk. 58,173,023. Consequently the NAV of the fund is overstated by Tk. 58,173,023. If the whole provision is considered in the financial statements, the profit for the year will turn into loss of (Tk. 44,347,676) negative (EPU Tk. 2.23) instead of current disclosed profit 13,825,347 and net asset would be Tk. 1,33,038,766 (NAV per unit Tk. 6.68) instead of current disclosed net asset of Tk. 1,64,944,882 (NAV per unit of Tk. 8.28).

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 Audit of the Financial Statements section of our report. We are independent of both the Fund and Asset Management Company in accordance with 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 the financial 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 (মিউচুয়াল 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 (মিউচুয়াল 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 (5<sup>th</sup>) Schedule of বাংলাদেশ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১.

Dated, Dhaka  
February 02, 2020



**Malek Siddiqui Wali**  
Chartered Accountants

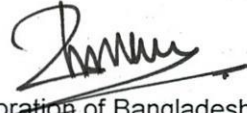


**FOURTH ICB UNIT FUND**  
Statement of Financial Position  
As at December 31, 2019

| Particulars                                            | Notes | As at December 31,<br>2019 | As at December 31,<br>2018 |
|--------------------------------------------------------|-------|----------------------------|----------------------------|
|                                                        |       | Amount in Taka             | Amount in Taka             |
| <b>Assets</b>                                          |       |                            |                            |
| <b>Non- Current Asset</b>                              |       |                            |                            |
| Deferred revenue expenditure                           | 6.00  | 1,343,472                  | 1,791,295                  |
| <b>Total Non Current Assets</b>                        |       | <u>1,343,472</u>           | <u>1,791,295</u>           |
| <b>Current Asset</b>                                   |       |                            |                            |
| Marketable investment -at cost                         | 3.00  | 174,402,930                | 227,486,197                |
| Cash & cash equivalents                                | 4.00  | 13,672,585                 | 18,343,884                 |
| Other current assets                                   | 5.00  | 1,792,802                  | 4,205,424                  |
| <b>Total Current Assets</b>                            |       | <u>189,868,317</u>         | <u>250,035,505</u>         |
| <b>Total Assets</b>                                    |       | <u><b>191,211,789</b></u>  | <u><b>251,826,800</b></u>  |
| <b>Owner's Equity and Liabilities</b>                  |       |                            |                            |
| <b>Owner's Equity</b>                                  |       |                            |                            |
| Unit capital                                           | 7.00  | 199,174,080                | 204,544,390                |
| Reserves and surplus                                   | 8.00  | 23,943,825                 | 30,833,891                 |
| <b>Total Owner's Equity</b>                            |       | <u>223,117,905</u>         | <u>235,378,281</u>         |
| <b>Current liabilities</b>                             |       |                            |                            |
| Provision for Marketable investment                    | 9.00  | 23,500,000                 | 22,500,000                 |
| Reserve for Future Diminution of Overpriced Securities | 10.00 | (81,673,023)               | (31,412,341)               |
| Current liabilities                                    | 11.00 | 26,266,907                 | 25,360,860                 |
| <b>Total Current Liabilities</b>                       |       | <u>(31,906,116)</u>        | <u>16,448,519</u>          |
| <b>Total Capital and Liabilities</b>                   |       | <u><b>191,211,789</b></u>  | <u><b>251,826,800</b></u>  |
| <b>Net Asset Value (NAV)</b>                           |       |                            |                            |
| At cost price                                          | 12.00 | <b>12.38</b>               | <b>12.61</b>               |
| At market price                                        | 13.00 | <b>8.28</b>                | <b>11.07</b>               |

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 as per our separate report on same date.

Dhaka,  
February 02, 2020

  
**Malek Siddiqui Wali**  
Chartered Accountants

# FOURTH 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<br>December 2019 | For the year ended 31<br>December 2018 |
|-------------------------------------------------|-------|----------------------------------------|----------------------------------------|
|                                                 |       | Amount in Taka                         | Amount in Taka                         |
| <b>Income</b>                                   |       |                                        |                                        |
| Profit on sale of investments (Annexure-C)      |       | 12,511,438                             | 23,242,919                             |
| Dividend from investment in shares (Annexure-A) |       | 6,688,691                              | 6,965,567                              |
| Premium on sale of units                        |       | 41,348                                 | 32,548                                 |
| Interest on Bank deposits & bonds               | 14.00 | 1,367,262                              | 1,525,856                              |
| Others Income                                   |       | 200                                    | -                                      |
| <b>Total Income</b>                             |       | <b>20,608,939</b>                      | <b>31,766,890</b>                      |
| <b>Expenses</b>                                 |       |                                        |                                        |
| Management fee                                  |       | 4,263,742                              | 5,281,268                              |
| Trustee fee                                     |       | 200,687                                | 252,085                                |
| Custodian fee                                   |       | 199,558                                | 250,302                                |
| Annual fee                                      |       | 164,949                                | 224,703                                |
| Audit fee                                       |       | 28,750                                 | 28,750                                 |
| Other expenses                                  | 15.00 | 478,083                                | 513,134                                |
| Preliminary expenses written off                |       | 447,823                                | 447,823                                |
| <b>Total Expenses</b>                           |       | <b>5,783,592</b>                       | <b>6,998,065</b>                       |
| <b>Profit before provision</b>                  |       | <b>14,825,347</b>                      | <b>24,768,825</b>                      |
| Provision against marketable investment         |       | 1,000,000                              | 3,500,000                              |
| <b>Net Profit for the period</b>                |       | <b>13,825,347</b>                      | <b>21,268,825</b>                      |
| <b>Earnings Per Unit</b>                        | 16.00 | <b>0.69</b>                            | <b>1.04</b>                            |

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



For ICB Asset Management Company Ltd.  
Asset Manager

Signed as per our separate report on same date.

Dhaka,  
February 02, 2020



For Investment Corporation of Bangladesh (ICB)  
Trustee



**Malek Siddiqui Wali**  
Chartered Accountants



# FOURTH 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      | 204,544,390  | (430,194)            | 5,000,000                  | 22,500,000                          | 26,264,085        | 257,878,281  |
| Unit Capital                        | (5,370,310)  | -                    | -                          | -                                   | -                 | (5,370,310)  |
| Unit premium reserve                | -            | (261,704)            | -                          | -                                   | -                 | (261,704)    |
| Provision for Marketable investment | -            | -                    | -                          | 1,000,000                           | -                 | 1,000,000    |
| Last year dividend                  | -            | -                    | -                          | -                                   | (20,454,439)      | (20,454,439) |
| Last year adjustment                | -            | -                    | -                          | -                                   | 730               | 730          |
| Net profit for the year             | -            | -                    | -                          | -                                   | 13,825,347        | 13,825,347   |
| Balance as at December 31, 2019     | 199,174,080  | (691,898)            | 5,000,000                  | 23,500,000                          | 19,635,723        | 246,617,905  |
| Balance as at January 01, 2018      | 233,262,720  | 1,879,499            | -                          | 19,000,000                          | 33,346,809        | 287,489,028  |
| Unit Capital                        | (28,718,330) | -                    | -                          | -                                   | -                 | (28,718,330) |
| Unit premium reserve                | -            | (2,309,693)          | -                          | -                                   | -                 | (2,309,693)  |
| Dividend Equalization Fund          | -            | -                    | 5,000,000                  | -                                   | (5,000,000)       | -            |
| Provision for Marketable investment | -            | -                    | -                          | 3,500,000                           | -                 | 3,500,000    |
| Last year dividend                  | -            | -                    | -                          | -                                   | (23,326,272)      | (23,326,272) |
| Last year adjustment                | -            | -                    | -                          | -                                   | (25,277)          | (25,277)     |
| Net profit for the year             | -            | -                    | -                          | -                                   | 21,268,825        | 21,268,825   |
| Balance as at December 31, 2018     | 204,544,390  | (430,194)            | 5,000,000                  | 22,500,000                          | 26,264,085        | 257,878,281  |

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 as per our separate report on same date.

  
Malek Shadiqui Wali  
Chartered Accountants

Dhaka,  
February 02, 2020

**FOURTH ICB UNIT FUND**  
Statement of Cash Flows  
For the year ended 31 December 2019

| Particulars                                                  | For the year ended 31<br>December 2019 | For the year ended<br>31 December 2018 |
|--------------------------------------------------------------|----------------------------------------|----------------------------------------|
|                                                              | Amount in Taka                         | Amount in Taka                         |
| <b>Cash flow from operating activities</b>                   |                                        |                                        |
| Dividend from investment in shares                           | 6,618,744                              | 6,550,086                              |
| Interest on bank deposits                                    | 1,367,262                              | 1,525,856                              |
| Other Income                                                 | 200                                    | -                                      |
| Premium income on unit sold                                  | 41,348                                 | 32,548                                 |
| Expenses                                                     | (6,738,833)                            | (7,130,073)                            |
| <b>Net cash inflow/(outflow) from operating activities</b>   | <b>1,288,721</b>                       | <b>978,417</b>                         |
| <b>Cash flow from investment activities</b>                  |                                        |                                        |
| Purchase of shares-marketable investment                     | (20,080,133)                           | (106,114,703)                          |
| Sale of shares-marketable investment                         | 35,414,156                             | 161,934,218                            |
| Share application money deposited                            | (19,500,000)                           | (29,100,000)                           |
| Share application money refunded                             | 22,000,000                             | 26,600,000                             |
| <b>Net cash in flow/(outflow) from investment activities</b> | <b>17,834,023</b>                      | <b>53,319,515</b>                      |
| <b>Cash flow from financing activities</b>                   |                                        |                                        |
| Unit capital sold                                            | 1,378,260                              | 1,084,930                              |
| Unit capital surrendered                                     | (6,748,570)                            | (29,803,260)                           |
| Premium received on sales                                    | 51,481                                 | 82,678                                 |
| Premium refunded on surrender                                | (313,185)                              | (2,392,371)                            |
| Preliminary expenses                                         | -                                      | -                                      |
| Dividend paid                                                | (18,162,029)                           | (20,514,174)                           |
| <b>Net cash in flow/(outflow) from financing activities</b>  | <b>(23,794,043)</b>                    | <b>(51,542,197)</b>                    |
| <b>Increase/(Decrease) in cash</b>                           | <b>(4,671,299)</b>                     | <b>2,755,735</b>                       |
| Cash & cash equivalent at beginning of the period            | 18,343,884                             | 15,588,149                             |
| <b>Cash &amp; cash equivalent at end of the period</b>       | <b>13,672,585</b>                      | <b>18,343,884</b>                      |

**Net Operating Cash Flow Per Unit (NOCFPU)**

**0.06**

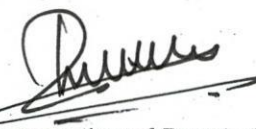
**0.05**

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

  
For ICB Asset Management Company Ltd.  
Asset Manager

Signed as per our separate report on same date.

Dhaka,  
February 02, 2020

  
For Investment Corporation of Bangladesh (ICB)  
Trustee

  
**Malek Siddiqui Wali**  
Chartered Accountants



## FOURTH 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 (মিউচুয়াল ফান্ড) বিধিমালা ২০০১. The Fund received consent for issuing Prospectus for public offer from BSEC on March 02, 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.

Fourt 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 (মিউচুয়াল 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.





### 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. 8,16,73,023.00 in the market value of shares as on December 31, 2018 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 2,35,00,000.00.

### 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 (paise 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 (মিউচুয়াল 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:

| <u>NAV (Taka)</u>                               | <u>Rate (%)</u>            |
|-------------------------------------------------|----------------------------|
| 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 (মিউচুয়াল 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 recognition

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.



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 3.01)  
Non Listed Bond

164,402,930

227,486,197

10,000,000

-

**174,402,930**

**227,486,197**

### 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                      | 789,572          | 14,098,735            | 10,104,656              | (3,994,078)               |
| FUNDS                      | 2,280,253        | 16,121,114            | 12,862,855              | (3,258,259)               |
| ENGINEERING                | 1,388,561        | 45,226,467            | 27,133,242              | (18,093,225)              |
| FOOD & ALLIED PRODUCTS     | 18,560           | 16,184,082            | 16,853,350              | 669,268                   |
| FUEL & POWER               | 349,938          | 29,425,656            | 24,450,115              | (4,975,541)               |
| JUTE                       | 1,500            | 157,500               | 156,000                 | (1,500)                   |
| TEXTILES                   | 291,248          | 9,069,544             | 5,152,632               | (3,916,912)               |
| PHARMACEUTICALS & CHEMICAL | 424,368          | 34,264,501            | 27,789,095              | (6,475,406)               |
| PAPER & PRINTINGS          | 2,000            | 85,500                | 74,250                  | (11,250)                  |
| SERVICES                   | 405,847          | 14,776,636            | 6,797,937               | (7,978,698)               |
| CEMENT                     | 367,172          | 50,275,404            | 19,099,437              | (31,175,966)              |
| IT                         | 2,112            | 18,366                | 141,926                 | 123,560                   |
| TANNARY INDUSTRIES         | 3,005            | 3,415,206             | 2,078,108               | (1,337,098)               |
| CERAMIC INDUSTRY           | 111,158          | 4,677,641             | 3,269,268               | (1,408,373)               |
| TELECOMMUNICATION          | 10,000           | 2,986,091             | 2,865,000               | (121,091)                 |
| TRAVEL & LEISURE           | 11,581           | 110,300               | 476,558                 | 366,258                   |
| CORPORATE BOND             | 5,500            | 5,183,210             | 5,098,500               | (84,710)                  |
| NON LISTED SECURITIES      |                  | 10,000,000            | 10,000,000              | -                         |
|                            | <b>6,462,375</b> | <b>256,075,953</b>    | <b>174,402,930</b>      | <b>(81,673,023)</b>       |

Annexure- D may kindly be seen for details.

### 4.00 Cash & cash equivalents

#### STD Accounts with

|                                                     |           |            |
|-----------------------------------------------------|-----------|------------|
| IFIC Bank (Motijheel Br.) 1001-077950-041           | 2,917,370 | 10,053,320 |
| Agrani Bank (Amin Court Br.) STD A/C- 875808        | 83,520    | 82,040     |
| Agrani Bank (Amin Court Br.) STD A/C- 853877        | 15,565    | 16,204     |
| IFIC Bank (Motijheel Br.) STD A/C- 1001-121288-041  | 5,400     | 5,658      |
| IFIC Bank (Motijheel Br.) C/A - 1001-114687-001     | 189,479   | 190,549    |
| IFIC Bank (Rajshahi Br.) SND A/C-                   | 10        | 355        |
| IFIC Bank (Principal Br.) SND A/C                   | 2,345,466 | 2,286,144  |
| JBL (Shantinagar Br.) SND A/C- 0009-0320000629      | 2,955,824 | 3,098,338  |
| JBL (Shantinagar Br.) SND A/C- 0009-0320000745      | 2,520,439 | -          |
| IFIC Bank (Federation Br.) STD A/C- 1008-111269-041 | 13,885    | 13,569     |
| IFIC Bank (Federation Br.) STD A/C- 1008-111284-041 | 69,579    | 65,829     |
| IFIC Bank (Federation Br.) STD A/C- 1008-111296-041 | 31,508    | 30,106     |
| IFIC Bank (Federation Br.) STD A/C- 1008-111325-041 | 20,803    | 20,061     |
| IFIC Bank (Federation Br.) STD A/C- 1008-111342-041 | 88,566    | 83,647     |
| IFIC Bank (Federation Br.) STD A/C- 1008-111361-041 | 112,672   | 106,266    |
| IFIC Bank (Federation Br.) STD A/C- 1008-000121-041 | 22,606    | 21,752     |
| IFIC Bank (Federation Br.) STD A/C- 1008-000225-041 | 44,929    | 42,699     |
| IFIC Bank (Federation Br.) STD A/C- 1008-000257-041 | 145       | 676        |
| IFIC Bank (Federation Br.) STD A/C- 1008-000347-041 | 309       | 830        |
| IFIC Bank (Federation Br.) STD A/C- 1008-000437-041 | 452,817   | 425,443    |
| IFIC Bank (Federation Br.) STD A/C- 1008-000511-041 | 40,304    | 38,723     |
| IFIC Bank (Federation Br.) STD A/C- 1008-000587-041 | 165,151   | 208,620    |
| IFIC Bank (Federation Br.) STD A/C- 1008-000662-041 | 1,576,238 | 1,553,055  |





| For the year ended<br>31 December 2019 | For the year ended<br>31 December 2018 |
|----------------------------------------|----------------------------------------|
| Taka                                   | Taka                                   |
| 13,672,585                             | 18,343,884                             |

Total

|                                  |                  |                  |
|----------------------------------|------------------|------------------|
| <b>5.00 Other current assets</b> |                  |                  |
| Dividend receivable              | 1,775,371        | 1,705,424        |
| Share application money          | -                | 2,500,000        |
| Advance payment of annual fee    | 17,431           | -                |
| Receivable from ISTCL            | -                | -                |
|                                  | <b>1,792,802</b> | <b>4,205,424</b> |

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

|                                                                           |                  |                  |
|---------------------------------------------------------------------------|------------------|------------------|
| <b>6.00 Deferred revenue expenditure (Preliminary and Issue Expenses)</b> |                  |                  |
| Printing general and computer                                             | 372,600          | 372,600          |
| Bank charge                                                               | 575              | 575              |
| Advertisement                                                             | 77,965           | 77,965           |
| Conversion fee                                                            | 2,520,000        | 2,520,000        |
| CDBL charges                                                              | 163,625          | 163,625          |
|                                                                           | <b>3,134,765</b> | <b>3,134,765</b> |
| Less: Amortization of Preliminary expenses                                | 1,791,293        | 1,343,470        |
| <b>Balance as on 31 December</b>                                          | <b>1,343,472</b> | <b>1,791,295</b> |

|                                  |                    |                    |
|----------------------------------|--------------------|--------------------|
| <b>7.00 Unit capital</b>         |                    |                    |
| Opening balance                  | 204,544,390        | 233,262,720        |
| Add: Unit sold during the year   | 1,378,260          | 1,084,930          |
|                                  | <b>205,922,650</b> | <b>234,347,650</b> |
| Less: unit surrender by holder   | 6,748,570          | 29,803,260         |
| <b>Balance as on 31 December</b> | <b>199,174,080</b> | <b>204,544,390</b> |

The unit capital represents 1,99,17,408 number of units of Tk 10 each in circulation with premium.

|                                       |                   |                   |
|---------------------------------------|-------------------|-------------------|
| <b>8.00 Reserve and surplus</b>       |                   |                   |
| Unit premium reserve (Note 8.1)       | (691,898)         | (430,194)         |
| Retained earnings (Note 8.2)          | 19,635,723        | 26,264,085        |
| Dividend Equalization Fund (Note 8.3) | 5,000,000         | 5,000,000         |
|                                       | <b>23,943,825</b> | <b>30,833,891</b> |

|                                      |                  |                  |
|--------------------------------------|------------------|------------------|
| <b>8.01 Unit premium reserve</b>     |                  |                  |
| Premium on surrender of unit         | (430,194)        | 1,879,499        |
| Add: Premium on sales of unit        | 51,481           | 82,678           |
| Less: Premium on surrendered of unit | 313,185          | 2,392,371        |
| <b>Balance as on 31 December</b>     | <b>(691,898)</b> | <b>(430,194)</b> |

|                                  |                   |                   |
|----------------------------------|-------------------|-------------------|
| <b>8.02 Retained earning</b>     |                   |                   |
| Opening balance                  | 26,264,085        | 33,346,809        |
| Less: Last year dividend         | 20,454,439        | 23,326,272        |
| Less: Dividend Equalization Fund | -                 | 5,000,000         |
| Add: Last year adjustment        | 730               | (25,277)          |
|                                  | <b>5,810,376</b>  | <b>4,995,260</b>  |
| Add: Addition during the year    | 13,825,347        | 21,268,825        |
| <b>Balance as on 31 December</b> | <b>19,635,723</b> | <b>26,264,085</b> |

**8.03 Dividend Equalization Fund**

For the year ended  
31 December 2019

For the year ended  
31 December 2018

|                                                                     | Taka                | Taka                |
|---------------------------------------------------------------------|---------------------|---------------------|
| Opening balance                                                     | 5,000,000           | -                   |
| Add: Addition during the period                                     | -                   | 5,000,000           |
| Closing Balance                                                     | <b>5,000,000</b>    | <b>5,000,000</b>    |
| <b>9.00 Provision for Marketable investment</b>                     |                     |                     |
| Opening balance                                                     | 22,500,000          | 19,000,000          |
| Add: Addition during the period                                     | 1,000,000           | 3,500,000           |
| Closing Balance                                                     | <b>23,500,000</b>   | <b>22,500,000</b>   |
| <b>10.00 Reserve for Future Diminution of Overpriced Securities</b> |                     |                     |
| Opening balance                                                     | (31,412,341)        | 11,116,553          |
| Add: Adjustment during the period                                   | (50,260,682)        | (42,528,894)        |
| Closing Balance                                                     | <b>(81,673,023)</b> | <b>(31,412,341)</b> |
| <b>11.00 Current liabilities</b>                                    |                     |                     |
| Management fee payable to ICB AMCL                                  | 4,263,742           | 5,281,268           |
| Trustee fee payable to ICB                                          | -                   | 120,549             |
| Custodian fee payable to ICB                                        | 199,558             | 250,302             |
| Annual fee payable to BSEC                                          | -                   | 224,703             |
| Audit fee payable                                                   | 28,750              | 28,750              |
| Unit Sales Commission                                               | 96                  | 1,110               |
| Other expenses payable                                              | 29,173              | 1,000               |
| Dividend payable                                                    | 21,745,588          | 19,453,178          |
| Total current liabilities                                           | <b>26,266,907</b>   | <b>25,360,860</b>   |
| <b>12.00 Net Asset Value (NAV) Per Unit (At Cost Price) :</b>       |                     |                     |
| Net Asset Value                                                     | 246,617,905         | 257,878,281         |
| Number of Units                                                     | 19,917,408          | 20,454,439          |
| NAV per Unit at Cost                                                | <b>12.38</b>        | <b>12.61</b>        |
| <b>13.00 Net Asset Value (NAV) Per Unit (At Market Price) :</b>     |                     |                     |
| Net Asset Value                                                     | 164,944,882         | 226,465,940         |
| Number of Units                                                     | 19,917,408          | 20,454,439          |
| NAV per Unit at Market Value                                        | <b>8.28</b>         | <b>11.07</b>        |
| <b>14.00 Interest on Bank deposits &amp; bonds</b>                  |                     |                     |
| Interest on Short Term Deposit                                      | 871,162             | 1,055,618           |
| Interest on Listed Bond                                             | 496,100             | 470,238             |
|                                                                     | <b>1,367,262</b>    | <b>1,525,856</b>    |
| <b>15.00 Other operating expenses</b>                               |                     |                     |
| Bank charges and excise duty                                        | 47,632              | 39,655              |
| Printing & Stationary expenses                                      | 30,452              | 46,842              |
| CDBL charges                                                        | 7,026               | 39,058              |
| Unit Sales Commission                                               | 96                  | 1,110               |
| Postage & Telegram                                                  | -                   | -                   |
| Publicity expenses                                                  | 304,880             | 270,814             |
| Dividend Distribution expenses                                      | 7,830               | 11,086              |
| Annual Fee of CDBL & connection fee                                 | 46,000              | 46,000              |
| IPO application expenses                                            | 15,000              | 38,000              |
| Others                                                              | 19,167              | 20,569              |
|                                                                     | <b>478,083</b>      | <b>513,134</b>      |





#### 16.00 EPS

Net profit after dividend  
Number of Units  
Earnings Per Unit

| For the year ended<br>31 December 2019 | For the year ended<br>31 December 2018 |
|----------------------------------------|----------------------------------------|
| Taka                                   | Taka                                   |
| 13,825,347                             | 21,268,825                             |
| 19,917,408                             | 20,454,439                             |
| <u>0.69</u>                            | <u>1.04</u>                            |

#### 17.00 NOCFPU

Net cash inflow/(outflow) from operating activities  
Number of Units  
NOCF Per Unit

|              |             |
|--------------|-------------|
| 1,288,721.00 | 978,417.00  |
| 19,917,408   | 20,454,439  |
| <u>0.06</u>  | <u>0.05</u> |

#### 18.00 Cash Flow from operating activities

|                                            |                  |
|--------------------------------------------|------------------|
| Net profit for the year                    | 13,825,347       |
| Adjustment :                               |                  |
| Preliminary expense written off            | 447,823          |
| Provision for marketable securities        | 1,000,000        |
| Gain on disposal of Marketable Securities  | (12,511,438)     |
| Change in working capital :                |                  |
| (Increase)/Decrease of dividend receivable | (69,947)         |
| Increase)/ Decrease of advance annual fee  | (17,431)         |
| Sales comission                            | 730              |
| Increase / (Decrease) of operating expense | (1,386,363)      |
|                                            | <u>1,288,721</u> |

#### 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.



# FOURTH ICB UNIT FUND

Dividend Income for FY 2019

ANNEXURE-A

| SL No.       | Name of the Company                      | No of Shares | Dividend/ share | Dividend Amount  |
|--------------|------------------------------------------|--------------|-----------------|------------------|
| 1            | ACI LIMITED                              | 7,902        | 10.00           | 79,020           |
| 2            | ACTIVE FINE CHEMICALS LIMITED            | 15,000       | 0.20            | 3,000            |
| 3            | B A T B C                                | 5,000        | 50.00           | 250,000          |
| 4            | BANGLADESH STEEL RE-ROLLING MILLS LIMITE | 30,790       | 2.50            | 76,975           |
| 5            | BATA SHOES (BD) LTD.                     | 3,005        | 10.50           | 31,553           |
| 6            | BSRM STEELS LIMITED                      | 33,000       | 2.50            | 82,500           |
| 7            | ENVOY TEXTILES LTD.                      | 64,645       | 1.50            | 96,968           |
| 8            | EVINCE TEXTILES LTD.                     | 122,200      | 0.20            | 24,440           |
| 9            | EXIM BANK OF BANGLADESH LTD.             | 144,311      | 1.00            | 144,311          |
| 10           | FAR EAST KNITTING & DYEING INDUSTRIES LT | 18,975       | 0.50            | 9,488            |
| 11           | GENEX INFOSYS LIMITED                    | 14,085       | 0.50            | 7,043            |
| 12           | GLAXO SMITHKLINE (BD) LTD.               | 4,645        | 53.00           | 246,185          |
| 13           | GPH ISPAT LTD.                           | 544,500      | 0.50            | 272,250          |
| 14           | GRAMEEN PHONE LTD.                       | 1,080        | 15.50           | 16,740           |
| 15           | GRAMEEN PHONE LTD.                       | 2,080        | 9.00            | 18,720           |
| 16           | HEIDELBERG CEMENT BD. LTD.               | 46,853       | 7.50            | 351,398          |
| 17           | ISLAMI BANK LTD.                         | 130,441      | 1.00            | 130,441          |
| 18           | JAMUNA OIL COMPANY LTD.                  | 16,753       | 13.00           | 217,789          |
| 19           | L R GLOBAL BANGLADESH M F ONE            | 1,067,001    | 0.40            | 426,800          |
| 20           | LafargeHolcim Bangladesh Limited.        | 285,999      | 1.00            | 285,999          |
| 21           | LINDE BANGLADESH LIMITED                 | 2,307        | 37.50           | 86,513           |
| 22           | MBL 1ST MUTUAL FUND                      | 88,500       | 0.80            | 70,800           |
| 23           | MEGHNA PETROLEUM LTD.                    | 53,619       | 14.00           | 750,666          |
| 24           | MJL BANGLADESH LIMITED                   | 104,565      | 4.50            | 470,543          |
| 25           | N.T.C.                                   | 2,500        | 2.20            | 5,500            |
| 26           | NCCBL MUTUAL FUND-1                      | 44,251       | 0.60            | 26,551           |
| 27           | NEW LINE CLOTHINGS LIMITED               | 19,481       | 0.30            | 5,844            |
| 28           | ORION PHARMA LIMITED                     | 308,234      | 1.50            | 462,351          |
| 29           | POWER GRID CO. OF BANGLADESH LTD.        | 154,031      | 1.70            | 261,853          |
| 30           | PREMIER CEMENT MILLS LIMITED             | 34,320       | 1.00            | 34,320           |
| 31           | PRIME BANK LIMITED                       | 88,000       | 1.25            | 110,000          |
| 32           | QUASEM INDUSTRIES LIMITED                | 55,208       | 0.50            | 27,604           |
| 33           | RAK CERAMICS(BANGLADESH) LTD.            | 99,371       | 1.00            | 99,371           |
| 34           | RUNNER AUTO MOBILES                      | 14,797       | 1.00            | 14,797           |
| 35           | SILCO PHARMACEUTICALS LIMITED            | 19,975       | 0.20            | 3,995            |
| 36           | SQUARE PHARMACEUTICALS LTD.              | 58,500       | 4.20            | 245,700          |
| 37           | SQUARE TEXTILE MILLS LTD.                | 56,937       | 2.00            | 113,874          |
| 38           | SUMMIT ALLIANCE PORT LIMITED             | 390,238      | 0.60            | 234,143          |
| 39           | SUMMIT POWER LTD.                        | 146,770      | 3.50            | 513,695          |
| 40           | TRUST BANK 1ST MUTUAL FUND               | 1,080,501    | 0.35            | 378,175          |
| 41           | FRACTIONAL DIVIDEND                      |              |                 | 779              |
| <b>Total</b> |                                          |              |                 | <b>6,688,691</b> |





# FOURTH 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            | ACI LIMITED                              | 7,902        | 10.00           | 79,020           |
| 2            | ACTIVE FINE CHEMICALS LIMITED            | 15,000       | 0.20            | 3,000            |
| 3            | BANGLADESH STEEL RE-ROLLING MILLS LIMITE | 30,790       | 2.50            | 76,975           |
| 4            | BSRM STEELS LIMITED                      | 33,000       | 2.50            | 82,500           |
| 5            | ENVOY TEXTILES LTD.                      | 64,645       | 1.50            | 96,968           |
| 6            | FAR EAST KNITTING & DYEING INDUSTRIES LT | 18,975       | 0.50            | 9,488            |
| 7            | GENEX INFOSYS LIMITED                    | 14,085       | 0.50            | 7,043            |
| 8            | GPH ISPAT LTD.                           | 544,500      | 0.50            | 272,250          |
| 9            | N.T.C.                                   | 2,500        | 2.20            | 5,500            |
| 10           | NEW LINE CLOTHINGS LIMITED               | 19,481       | 0.30            | 5,844            |
| 11           | ORION PHARMA LIMITED                     | 308,234      | 1.50            | 462,351          |
| 12           | PREMIER CEMENT MILLS LIMITED             | 34,320       | 1.00            | 34,320           |
| 13           | QUASEM INDUSTRIES LIMITED                | 55,208       | 0.50            | 27,604           |
| 14           | RUNNER AUTO MOBILES                      | 14,797       | 1.00            | 14,797           |
| 15           | SILCO PHARMACEUTICALS LIMITED            | 19,975       | 0.20            | 3,995            |
| 16           | SQUARE PHARMACEUTICALS LTD.              | 58,500       | 4.20            | 245,700          |
| 17           | SQUARE TEXTILE MILLS LTD.                | 56,937       | 2.00            | 113,874          |
| 18           | SUMMIT ALLIANCE PORT LIMITED             | 390,238      | 0.60            | 234,143          |
| <b>Total</b> |                                          |              |                 | <b>1,775,371</b> |





MSW  
CHARTERED ACCOUNTANTS  
CHARTERED ACCOUNTANTS

| SL     | Name of the Company                  | No of Share | Amount in Taka |            |             |
|--------|--------------------------------------|-------------|----------------|------------|-------------|
|        |                                      |             | Sell Price     | Cost Price | Profit/Loss |
| 1      | ADVENT PHARMA LIMITED                | 18,333      | 680,624        | 166,671    | 513,953     |
| 2      | B A T B C                            | 277         | 1,284,866      | 740,560    | 544,306     |
| 3      | BANGLADESH BUILDING SYSTEM LTD       | 65,000      | 2,144,203      | 1,975,636  | 168,567     |
| 4      | COPPERTECH INDUSTRIES LTD.           | 11,905      | 480,466        | 119,050    | 361,416     |
| 5      | EXIM BANK 1ST MUTUAL FUND            | 128,142     | 754,526        | 623,462    | 131,064     |
| 6      | GENEX INFOSYS LIMITED                | 28,169      | 1,473,490      | 263,324    | 1,210,166   |
| 7      | GLAXO SMITHKLINE (BD) LTD.           | 1,745       | 3,220,945      | 2,273,010  | 947,935     |
| 8      | GRAMEEN PHONE LTD.                   | 2,080       | 748,448        | 621,107    | 127,341     |
| 9      | INDO-BANGLA PHARMACEUTICALS LIMITED  | 8,746       | 231,571        | 79,510     | 152,061     |
| 10     | INTRACO REFUELING STATION LTD.       | 27,631      | 631,484        | 263,160    | 368,324     |
| 11     | KATTALI TEXTILE LIMITED              | 27,142      | 583,813        | 246,749    | 337,063     |
| 12     | M.L.DYEING LIMITED                   | 18,386      | 632,443        | 153,220    | 479,223     |
| 13     | MALEK SPINNING MILLS LTD.            | 53,146      | 1,308,085      | 1,022,949  | 285,136     |
| 14     | MEGHNA PETROLEUM LTD.                | 24,114      | 4,690,962      | 3,262,624  | 1,428,338   |
| 15     | NEW LINE CLOTHINGS LIMITED           | 29,220      | 554,684        | 285,831    | 268,853     |
| 16     | POPULAR LIFE FIRST MUTUAL FUND       | 102,435     | 490,705        | 375,035    | 115,670     |
| 17     | POWER GRID CO. OF BANGLADESH LTD.    | 104,031     | 6,046,341      | 5,503,604  | 542,737     |
| 18     | QUEEN SOUTH TEXTILE MILLS LTD.       | 7,527       | 279,123        | 68,430     | 210,693     |
| 19     | RELIANCE INSURANCE MUTUAL FUND       | 11,203      | 124,105        | 117,867    | 6,238       |
| 20     | RUNNER AUTO MOBILES                  | 11,000      | 1,152,151      | 825,000    | 327,151     |
| 21     | S.S STEEL LIMITED                    | 35,211      | 1,455,562      | 352,110    | 1,103,452   |
| 22     | SEA PEARL BEACH RESORT & SPA LIMITED | 11,029      | 343,636        | 110,290    | 233,346     |
| 23     | SILCO PHARMACEUTICALS LIMITED        | 18,987      | 500,858        | 188,973    | 311,885     |
| 24     | SILVA PHARMACEUTICALS LIMITED        | 22,388      | 474,794        | 223,880    | 250,914     |
| 25     | SK TRIMS & INDUSTRIES LIMITED        | 26,613      | 1,282,837      | 241,939    | 1,040,898   |
| 26     | SQUARE PHARMACEUTICALS LTD.          | 2,595       | 545,155        | 516,011    | 29,144      |
| 27     | SUMMIT POWER LTD.                    | 53,230      | 2,163,908      | 2,104,358  | 59,550      |
| 28     | VFS THREAD DYEING LIMITED.           | 19,619      | 1,134,373      | 178,360    | 956,012     |
| Total: |                                      | 869,904     | 35,414,156     | 22,902,719 | 12,511,438  |





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



Annexure-D  
Amount in Taka

| Company Name                     | No. of Shares | Cost Price |               | Market Rate |         |         | Total Market Price | Appreciation /Erosion | % of Appreciation | Total Invest(%) |
|----------------------------------|---------------|------------|---------------|-------------|---------|---------|--------------------|-----------------------|-------------------|-----------------|
|                                  |               | Rate       | Total         | DSE         | CSE     | Average |                    |                       |                   |                 |
| BANKS                            |               |            |               |             |         |         |                    |                       |                   |                 |
| 1 EXIM BANK OF BANGLADESH LTD    | 144,311       | 13.55      | 1,954,778.24  | 10.10       | 10.00   | 10.05   | 1450325.55         | (504452.69)           | (25.81)           | 0.79            |
| 2 FIRST SECURITY ISLAMI BANK LT  | 151,250       | 13.01      | 1,967,928.00  | 9.70        | 9.80    | 9.75    | 1474687.50         | (493240.50)           | (25.06)           | 0.80            |
| 3 I.F.I.C. BANK LTD.             | 166,320       | 14.39      | 2,392,555.88  | 9.90        | 9.90    | 9.90    | 1646568.00         | (745987.88)           | (31.18)           | 0.97            |
| 4 ISLAMI BANK LTD.               | 130,441       | 32.62      | 4,254,638.50  | 19.10       | 19.20   | 19.15   | 2497945.15         | (1756693.35)          | (41.29)           | 1.73            |
| 5 MERCANTILE BANK LIMITED        | 71,300        | 17.75      | 1,265,448.00  | 13.20       | 13.10   | 13.15   | 937595.00          | (327853.00)           | (25.91)           | 0.51            |
| 6 PRIME BANK LIMITED             | 88,000        | 19.46      | 1,712,453.30  | 18.20       | 18.00   | 18.10   | 1592800.00         | (119653.30)           | (6.99)            | 0.70            |
| 7 SOUTHEAST BANK LIMITED         | 37,950        | 14.52      | 550,932.75    | 13.40       | 13.20   | 13.30   | 504735.00          | (46197.75)            | (8.39)            | 0.22            |
| Sector Total:                    | 789,572       |            | 14,098,734.67 |             |         |         | 10,104,656.20      | -3,994,078.47         | -28.33            | 5.73            |
| FUNDS                            |               |            |               |             |         |         |                    |                       |                   |                 |
| 1 L R GLOBAL BANGLADESH M F OI   | 1,067,001     | 8.06       | 8,602,478.72  | 6.60        | 6.30    | 6.45    | 6882156.45         | (1720322.27)          | (20.00)           | 3.50            |
| 2 MBL 1ST MUTUAL FUND            | 88,500        | 6.30       | 557,550.00    | 6.10        | 6.00    | 6.05    | 535425.00          | (22125.00)            | (3.97)            | 0.23            |
| 3 NCCBL MUTUAL FUND-1            | 44,251        | 6.30       | 278,781.30    | 5.90        | 5.80    | 5.85    | 258868.35          | (19912.95)            | (7.14)            | 0.11            |
| 4 TRUST BANK 1ST MUTUAL FUND     | 1,080,601     | 6.18       | 6,682,303.48  | 4.80        | 4.80    | 4.80    | 5186404.80         | (1495898.68)          | (22.39)           | 2.72            |
| Sector Total:                    | 2,280,253     |            | 16,121,113.50 |             |         |         | 12,862,854.60      | -3,258,258.90         | -20.21            | 6.55            |
| ENGINEERING                      |               |            |               |             |         |         |                    |                       |                   |                 |
| 1 APPOLLO ISPAT COMPLEX LIMITE   | 517,666       | 13.27      | 6,868,798.39  | 3.90        | 3.90    | 3.90    | 2018897.40         | (4849900.99)          | (70.61)           | 2.79            |
| 2 BANGLADESH BUILDING SYSTEM     | 110,000       | 27.63      | 3,039,444.95  | 16.00       | 15.90   | 15.95   | 1754500.00         | (1284944.95)          | (42.28)           | 1.24            |
| 3 BANGLADESH STEEL RE-ROLLING    | 30,790        | 123.23     | 3,794,265.03  | 48.80       | 48.80   | 48.80   | 1502552.00         | (2291713.03)          | (60.40)           | 1.54            |
| 4 BSRL STEELS LIMITED            | 33,000        | 82.74      | 2,730,450.00  | 39.20       | 39.20   | 39.20   | 1293600.00         | (1436850.00)          | (52.62)           | 1.11            |
| 5 COPPERTech INDUSTRIES LTD.     | 12,500        | 9.52       | 119,050.00    | 23.50       | 23.50   | 23.50   | 293750.00          | 174700.00             | 146.75            | 0.05            |
| 6 GPH ISPAT LTD.                 | 571,725       | 36.24      | 20,717,853.33 | 25.90       | 25.80   | 25.85   | 14779091.25        | (5938762.08)          | (28.66)           | 8.42            |
| 7 JAGO CORPORATION LIMITED       | 9,900         | 100.00     | 990,000.00    | 60.00       | 39.75   | 49.88   | 493762.50          | (496237.50)           | (50.13)           | 0.40            |
| 8 QUASEM INDUSTRIES LIMITED      | 59,072        | 65.59      | 3,874,273.46  | 36.60       | 36.20   | 36.40   | 2150220.80         | (1724052.66)          | (44.50)           | 1.57            |
| 9 RUNNER AUTO MOBILES            | 15,536        | 71.43      | 1,109,775.00  | 59.50       | 59.60   | 59.55   | 925168.80          | (184606.20)           | (16.63)           | 0.45            |
| 10 SINGER BANGLADESH LTD.        | 372           | 192.36     | 71,557.23     | 180.40      | 178.20  | 179.30  | 66699.60           | (4857.63)             | (6.79)            | 0.03            |
| 11 WONDERLAND TOYS LIMITED       | 28,000        | 68.25      | 1,911,000.00  | 63.25       | 69.25   | 66.25   | 1855000.00         | (56000.00)            | (2.93)            | 0.78            |
| Sector Total:                    | 1,388,561     |            | 45,226,467.39 |             |         |         | 27,133,242.35      | -18,093,225.04        | -40.01            | 18.38           |
| FOOD & ALLIED PRODUCTS           |               |            |               |             |         |         |                    |                       |                   |                 |
| 1 BATBC                          | 16,000        | 916.76     | 14,668,096.00 | 969.90      | 968.80  | 969.35  | 15509600.00        | 841504.00             | 5.74              | 5.96            |
| 2 B.L.T.C.                       | 60            | 24.38      | 1,463.00      | 243.75      | 0.00    | 243.75  | 14625.00           | 13162.00              | 899.66            | 0.00            |
| 3 N.T.C.                         | 2,500         | 605.81     | 1,514,523.00  | 532.40      | 530.90  | 531.65  | 1329125.00         | (185398.00)           | (12.24)           | 0.62            |
| Sector Total:                    | 18,560        |            | 16,184,082.00 |             |         |         | 16,853,350.00      | 669,268.00            | 4.14              | 6.58            |
| FUEL & POWER                     |               |            |               |             |         |         |                    |                       |                   |                 |
| 1 BD. WELDING ELECTRODES (DEB    | 38            | 600.00     | 22,800.00     | 1418.25     | 0.00    | 1418.25 | 53893.50           | 31093.50              | 136.38            | 0.01            |
| 2 JAMUNA OIL COMPANY LTD.        | 16,753        | 184.03     | 3,083,110.59  | 141.90      | 142.20  | 142.05  | 2379763.65         | (703346.94)           | (22.81)           | 1.25            |
| 3 LINDE BANGLADESH LIMITED       | 2,307         | 1,245.41   | 2,873,171.37  | 1299.00     | 1270.00 | 1284.50 | 2963341.50         | 90170.13              | 3.14              | 1.17            |
| 4 MEGHNA PETROLEUM LTD.          | 29,505        | 135.30     | 3,992,026.50  | 163.80      | 167.50  | 165.65  | 4887503.25         | 895476.75             | 22.43             | 1.62            |
| 5 MJL BANGLADESH LIMITED         | 104,565       | 105.27     | 11,007,074.72 | 63.30       | 63.70   | 63.50   | 6639877.50         | (4367197.22)          | (39.68)           | 4.47            |
| 6 POWER GRID CO. OF BANGLADES    | 50,000        | 52.90      | 2,645,175.90  | 44.60       | 44.20   | 44.40   | 2220000.00         | (425175.90)           | (16.07)           | 1.07            |
| 7 SUMMIT POWER LTD.              | 146,770       | 39.53      | 5,802,296.64  | 36.30       | 36.00   | 36.15   | 5305735.50         | (496561.14)           | (8.56)            | 2.36            |
| Sector Total:                    | 349,938       |            | 29,425,655.72 |             |         |         | 24,450,114.90      | -4,975,540.82         | -16.91            | 11.96           |
| JUTE                             |               |            |               |             |         |         |                    |                       |                   |                 |
| 1 ISLAM JUTE MILLS LTD.          | 1,500         | 105.00     | 157,500.00    | 104.00      | 0.00    | 104.00  | 156000.00          | (1500.00)             | (0.95)            | 0.06            |
| Sector Total:                    | 1,500         |            | 157,500.00    |             |         |         | 156,000.00         | -1,500.00             | -0.95             | 0.06            |
| TEXTILES                         |               |            |               |             |         |         |                    |                       |                   |                 |
| 1 ASHRAF TEXTILE MILLS LTD.      | 299           | 17.80      | 5,322.20      | 14.90       | 16.50   | 15.70   | 4694.30            | (627.90)              | (11.80)           | 0.00            |
| 2 BD.DYEING & FINISHING IND      | 1,920         | 64.25      | 123,360.00    | 64.75       | 59.00   | 61.88   | 118800.00          | (4560.00)             | (3.70)            | 0.05            |
| 3 DANDY DYEING LTD.              | 2,000         | 5.80       | 11,600.00     | 70.25       | 0.00    | 70.25   | 140500.00          | 128900.00             | 1111.21           | 0.00            |
| 4 ENVOY TEXTILES LTD.            | 64,645        | 37.03      | 2,393,894.61  | 24.90       | 21.20   | 23.05   | 1490067.25         | (903827.36)           | (37.76)           | 0.97            |
| 5 EVINCE TEXTILES LTD.           | 134,420       | 18.62      | 2,502,954.00  | 9.60        | 9.60    | 9.60    | 1290432.00         | (1212522.00)          | (48.44)           | 1.02            |
| 6 FAR EAST KNITTING & DYEING INI | 19,923        | 18.03      | 359,217.00    | 9.00        | 9.00    | 9.00    | 179307.00          | (179910.00)           | (50.08)           | 0.15            |
| 7 NEW LINE CLOTHINGS LIMITED     | 11,104        | 9.35       | 103,778.99    | 14.80       | 14.70   | 14.75   | 163784.00          | 60005.01              | 57.82             | 0.04            |
| 8 SQUARE TEXTILE MILLS LTD.      | 56,937        | 62.69      | 3,569,416.99  | 31.00       | 31.00   | 31.00   | 1765047.00         | (1804369.99)          | (50.55)           | 1.45            |
| Sector Total:                    | 291,248       |            | 9,069,543.79  |             |         |         | 5,152,631.55       | -3,916,912.24         | -43.19            | 3.69            |
| PHARMACEUTICALS & CHEMICAL       |               |            |               |             |         |         |                    |                       |                   |                 |
| 1 ACI LIMITED                    | 9,087         | 392.43     | 3,566,039.74  | 181.50      | 180.00  | 180.75  | 1642475.25         | (1923564.49)          | (53.94)           | 1.45            |





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

Annexure-D  
Amount in Taka

| Company Name                    | No. of Shares | Cost Price |                | Market Rate |        |         | Total Market Price | Appreciation /Erosion | % of Appreciation | Total Invest(%) |
|---------------------------------|---------------|------------|----------------|-------------|--------|---------|--------------------|-----------------------|-------------------|-----------------|
|                                 |               | Rate       | Total          | DSE         | CSE    | Average |                    |                       |                   |                 |
| PHARMACEUTICALS & CHEMICAL      |               |            |                |             |        |         |                    |                       |                   |                 |
| 2 ACTIVE FINE CHEMICALS LIMITEC | 15,000        | 28.12      | 421,841.79     | 14.70       | 14.60  | 14.65   | 219750.00          | (202091.79)           | (47.91)           | 0.17            |
| 3 GLAXO SMITHKLINE (BD) LTD.    | 2,900         | 1,302.58   | 3,777,494.88   | 1756.30     | 0.00   | 1756.30 | 5093270.00         | 1315775.12            | 34.83             | 1.54            |
| 4 ORION PHARMA LIMITED          | 308,234       | 44.16      | 13,611,188.19  | 26.90       | 26.70  | 26.80   | 8260671.20         | (5350516.99)          | (39.31)           | 5.53            |
| 5 SILCO PHARMACEUTICALS LIMITE  | 20,985        | 9.09       | 190,777.08     | 30.30       | 30.50  | 30.40   | 637944.00          | 447166.92             | 234.39            | 0.08            |
| 6 SQUARE PHARMACEUTICALS LTC    | 60,000        | 198.85     | 11,930,890.60  | 190.00      | 191.40 | 190.70  | 11442000.00        | (488890.60)           | (4.10)            | 4.85            |
| 7 THE ACME LABORATORIES LTD.    | 8,162         | 93.88      | 766,268.47     | 60.90       | 59.90  | 60.40   | 492984.80          | (273283.67)           | (35.66)           | 0.31            |
| Sector Total:                   | 424,368       |            | 34,264,500.75  |             |        |         | 27,789,095.25      | -6,475,405.50         | -18.90            | 13.92           |
| PAPER & PRINTINGS               |               |            |                |             |        |         |                    |                       |                   |                 |
| 1 MAQ PAPER INDUSTRIES LTD.     | 2,000         | 42.75      | 85,500.00      | 38.00       | 36.25  | 37.13   | 74250.00           | (11250.00)            | (13.16)           | 0.03            |
| Sector Total:                   | 2,000         |            | 85,500.00      |             |        |         | 74,250.00          | -11,250.00            | -13.16            | 0.03            |
| SERVICES                        |               |            |                |             |        |         |                    |                       |                   |                 |
| 1 SUMMIT ALLIANCE PORT LIMITED  | 405,847       | 36.41      | 14,776,635.63  | 16.70       | 16.80  | 16.75   | 6797937.25         | (7978698.38)          | (54.00)           | 6.00            |
| Sector Total:                   | 405,847       |            | 14,776,635.63  |             |        |         | 6,797,937.25       | -7,978,698.38         | -54.00            | 6.00            |
| CEMENT                          |               |            |                |             |        |         |                    |                       |                   |                 |
| 1 HEIDELBERG CEMENT BD. LTD.    | 46,853        | 550.00     | 25,769,150.00  | 164.80      | 169.80 | 167.30  | 7838506.90         | (17930643.10)         | (69.58)           | 10.47           |
| 2 LAFARGE HOLCIM BANGLADESH     | 285,999       | 75.32      | 21,542,077.98  | 33.60       | 33.70  | 33.65   | 9623866.35         | (11918211.63)         | (55.33)           | 8.75            |
| 3 PREMIER CEMENT MILLS LIMITED  | 34,320        | 86.37      | 2,964,175.76   | 44.20       | 51.20  | 47.70   | 1637064.00         | (1327111.76)          | (44.77)           | 1.20            |
| Sector Total:                   | 367,172       |            | 50,275,403.74  |             |        |         | 19,099,437.25      | -31,175,966.49        | -62.01            | 20.43           |
| IT                              |               |            |                |             |        |         |                    |                       |                   |                 |
| 1 GENEX INFOSYS LIMITED         | 2,112         | 8.70       | 18,366.34      | 67.40       | 67.00  | 67.20   | 141926.40          | 123560.06             | 672.75            | 0.01            |
| Sector Total:                   | 2,112         |            | 18,366.34      |             |        |         | 141,926.40         | 123,560.06            | 672.75            | 0.01            |
| TANNARY INDUSTRIES              |               |            |                |             |        |         |                    |                       |                   |                 |
| 1 BATA SHOES (BD) LTD.          | 3,005         | 1,136.51   | 3,415,206.16   | 696.10      | 687.00 | 691.55  | 2078107.75         | (1337098.41)          | (39.15)           | 1.39            |
| Sector Total:                   | 3,005         |            | 3,415,206.16   |             |        |         | 2,078,107.75       | -1,337,098.41         | -39.15            | 1.39            |
| CERAMIC INDUSTRY                |               |            |                |             |        |         |                    |                       |                   |                 |
| 1 BENGAL FINE CERAMICS LTD.     | 1,850         | 60.00      | 111,000.00     | 70.00       | 78.75  | 74.38   | 137593.75          | 26593.75              | 23.96             | 0.05            |
| 2 RAK CERAMICS(BANGLADESH) LT   | 109,308       | 41.78      | 4,566,641.20   | 28.70       | 28.60  | 28.65   | 3131674.20         | (1434967.00)          | (31.42)           | 1.86            |
| Sector Total:                   | 111,158       |            | 4,677,641.20   |             |        |         | 3,269,267.95       | -1,408,373.25         | -30.11            | 1.90            |
| TELECOMMUNICATION               |               |            |                |             |        |         |                    |                       |                   |                 |
| 1 GRAMEEN PHONE LTD.            | 10,000        | 298.61     | 2,986,091.27   | 285.80      | 287.20 | 286.50  | 2865000.00         | (121091.27)           | (4.06)            | 1.21            |
| Sector Total:                   | 10,000        |            | 2,986,091.27   |             |        |         | 2,865,000.00       | -121,091.27           | -4.06             | 1.21            |
| 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            | 0.04            |
| Sector Total:                   | 11,581        |            | 110,300.00     |             |        |         | 476,558.15         | 366,258.15            | 332.06            | 0.04            |
| CORPORATE BOND                  |               |            |                |             |        |         |                    |                       |                   |                 |
| 1 IBBL MUDARABA PERPETUAL BOI   | 5,500         | 942.40     | 5,183,210.41   | 937.00      | 917.00 | 927.00  | 5098500.00         | (84710.41)            | (1.63)            | 2.11            |
| Sector Total:                   | 5,500         |            | 5,183,210.41   |             |        |         | 5,098,500.00       | -84,710.41            | -1.63             | 2.11            |
| Listed Securities:              | 6,462,375     |            | 246,075,952.57 |             |        |         | 164,402,929.60     | -81,673,022.97        | -33.19            |                 |
| Non Listed Securities:          |               |            | 10,000,000.00  |             |        |         | 10,000,000.00      | 0.00                  |                   |                 |
| Grand Total:                    |               |            | 256,075,952.57 |             |        |         | 174,402,929.60     | -81,673,022.97        |                   |                 |

