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

Malek Siddiqui Wali
CHARTERED ACCOUNTANTS
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Independent Auditor's Report

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

Qualified Opinion:

We have audited the financial statements of Seventh 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. 135,139,524 for diminution loss of "investment in marketable securities", as on December 31, 2019 but the fund made provision of Tk. 44,000,000. As a result, the short fall of provision is stood of TK. 91,139,524. Consequently the NAV of the fund is overstated by Tk. 91,139,524. If the whole provision is considered in the financial statements, the profit for the year will turn into loss of (Tk. 62,888,504) negative (EPU Tk. 1.59) instated of current disclosed profit 28,251,020 and net asset would be Tk. 273,916,382 (NAV per unit Tk. 6.91) instated of current disclosed net asset of Tk. 365,055.906 (NAV per unit of Tk. 9.20).

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 ProfessionalAccountants (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

MSW
CHARTERED ACCOUNTANTS

SEVENTH ICB UNIT FUND

Statement of Financial Position
As at December 31, 2019

Particulars	Notes	As at December 31, 2019 Taka	As at December 31, 2018 Taka
Assets			
Non- Current Asset			
Deferred revenue expenditure	6.00	2,449,689	3,062,113
Total Non Current Assets		**2,449,689**	**3,062,113**
Current Asset			
Marketable investment -at market	3.00	378,410,245	470,649,305
Cash & cash equivalents	4.00	9,405,200	25,872,735
Other current assets	5.00	3,576,084	5,174,230
Total Current Assets		**391,391,529**	**501,696,270**
Total Assets		**393,841,218**	**504,758,383**
Owner's Equity and Liabilities			
Owner's Equity			
Unit capital	7.00	396,624,690	399,186,090
Reserves and surplus	8.00	59,570,740	75,519,610
Total Owner's Equity		**456,195,430**	**474,705,700**
Current liabilities			
Provision for Marketable investment	9.00	44,000,000	40,000,000
Reserve for Future Diminution of Overpriced Securities	10.00	(135,139,524)	(37,135,040)
Current liabilities	11.00	28,785,312	27,187,723
Total Current Liabilities		**(62,354,212)**	**30,052,683**
Total Capital and Liabilities		**393,841,218**	**504,758,383**
Net Asset Value (NAV)			
At cost price	12.00	**12.61**	**12.89**
At market price	13.00	**9.20**	**11.96**

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

MSW
CHARTERED ACCOUNTANTS

SEVENTH ICB UNIT FUND

Statement of Profit or Loss and Other Comprehensive Income
For the Year Ended December 31, 2019

Particulars	Notes	For the Year Ended December 31, 2019 Taka	For the Year Ended December 31, 2018 Taka
Income			
Profit on sale of investments (Annexure-C)		27,882,133	58,209,887
Dividend from investment in shares (Annexure-A)		12,385,731	16,479,203
Premium on sale of units		187,030	1,228,451
Interest on Bank deposits & bonds	14.00	2,086,025	2,419,112
Total Income		**42,540,919**	**78,336,653**
Expenses			
Management fee		7,986,583	8,872,564
Trustee fee		432,439	491,504
Custodian fee		409,427	475,922
Annual fee		365,056	474,188
Audit fee		28,750	28,750
Other expenses	15.00	455,220	519,486
Preliminary expenses written off		612,424	612,424
Total Expenses		**10,289,899**	**11,474,838**
Profit before provision		**32,251,020**	**66,861,815**
Provision against marketable investment		4,000,000	20,000,000
Net Profit for the period		**28,251,020**	**46,861,815**
Earnings Per Unit	16.00	**0.71**	**1.17**

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

SEVENTH 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	**399,186,090**	**13,494,892**	**10,000,000**	**40,000,000**	**52,024,718**	**514,705,700**
Unit Capital	(2,561,400)	-	-	-	-	(2,561,400)
Unit premium reserve	-	(290,548)	-	-	-	(290,548)
Provision for Marketable investment	-	-	-	4,000,000	-	4,000,000
Last year dividend	-	-	-	-	(43,910,470)	(43,910,470)
Last year adjustment	-	-	-	-	1,128	1,128
Net profit for the year	-	-	-	-	28,251,020	28,251,020
Balance as at December 31, 2019	**396,624,690**	**13,204,344**	**10,000,000**	**44,000,000**	**36,366,396**	**500,195,430**
Balance as at January 01, 2018	**380,363,460**	**9,567,388**		**20,000,000**	**56,936,388**	**466,867,236**
Unit Capital	18,822,630	-	-	-	-	18,822,630
Unit premium reserve	-	3,927,504	-	-	-	3,927,504
Dividend Equalization Fund	-	-	10,000,000	-	(10,000,000)	-
Provision for Marketable investment	-	-	-	20,000,000	-	20,000,000
Last year dividend	-	-	-	-	(41,839,982)	(41,839,982)
Last year adjustment	-	-	-	-	66,497	66,497
Net profit for the year	-	-	-	-	46,861,815	46,861,815
Balance as at December 31, 2018	**399,186,090**	**13,494,892**	**10,000,000**	**40,000,000**	**52,024,718**	**514,705,700**

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

CHARTERED ACCOUNTANTS

SEVENTH ICB UNIT FUND

Statement of Cash Flows

For the Year Ended December 31, 2019

Particular	For the Year Ended December 31, 2019 Taka	For the Year Ended December 31, 2019 Taka
Cash flow from operating activities		
Dividend from investment in shares	11,514,358	15,369,704
Interest on bank deposits	2,086,025	2,419,112
Premium income on unit sold	187,030	1,228,451
Expenses	(11,327,386)	(10,276,638)
Net cash inflow/(outflow) from operating activities	**2,460,027**	**8,740,629**
Cash flow from investment activities		
Purchase of shares-marketable investment	(110,812,798)	(217,759,603)
Sale of shares-marketable investment	132,929,507	233,745,958
Share application money deposited	(16,500,000)	(29,100,000)
Share application money refunded	19,000,000	26,600,000
Net cash in flow/(outflow) from investment activities	**24,616,709**	**13,486,355**
Cash flow from financing activities		
Unit capital sold	6,234,330	40,948,370
Unit capital surrendered	(8,795,730)	(22,125,740)
Premium received on sales	919,826	8,573,910
Premium received on surrender	(1,210,374)	(4,646,406)
Dividend paid	(40,692,323)	(37,709,424)
Net cash in flow/(outflow) from financing activities	**(43,544,271)**	**(14,959,290)**
Increase/(Decrease) in cash	**(16,467,535)**	**7,267,694**
Cash & cash equivalent at beginning of the period	25,872,735	18,605,041
Cash & cash equivalent at end of the period	**9,405,200**	**25,872,735**
Net Operating Cash Flow Per Unit (NOCFPU)	**0.06**	**0.22**

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

SEVENTH 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 September 22, 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.

SEVENTH 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.

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. 13,51,39,524.00 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 4,40,00,000.00.

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 (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.

	For the Year Ended December 31, 2019	For the Year Ended December 31, 2018
	Taka	Taka
3.00 Marketable investment at market		
Equity shares (Note 3.01)	351,410,245	450,649,305
Non Listed Bond	7,000,000	-
Unit certificate	20,000,000	20,000,000
	378,410,245	**470,649,305**

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	5,744,807	92,538,008.51	66,083,486.05	(26,454,522)
FUNDS	3,190,653	43,243,970.94	31,932,291.10	(11,311,680)
ENGINEERING	1,049,416	46,672,044.23	26,685,788.50	(19,986,256)
FOOD & ALLIED PRODUCTS	713,727	28,498,389.49	17,785,523.30	(10,712,866)
FUEL & POWER	513,684	48,623,730.33	42,890,203.85	(5,733,526)
TEXTILES	2,096,766	34,377,183.11	18,094,967.90	(16,282,215)
PHARMACEUTICALS & CHEMIC/	705,296	87,860,947.42	76,083,503.35	(11,777,444)
PAPER & PRINTINGS	15,000	616,250.00	553,750.00	(62,500)
SERVICES	61,344	2,166,874.24	1,020,700.80	(1,146,173)
CEMENT	200,256	22,491,340.03	9,887,379.20	(12,603,961)
IT	8,056	291,847.57	333,113.20	41,266
TANNARY INDUSTRIES	1,000	25,000.00	67,000.00	42,000
CERAMIC INDUSTRY	758,300	12,808,380.22	6,745,295.00	(6,063,085)
INSURANCE	690,999	15,600,021.01	15,495,884.05	(104,137)
TELECOMMUNICATION	21,899	6,234,645.30	6,274,063.50	39,418
TRAVEL & LEISURE	11,581	110,300.00	476,558.15	366,258
FINANCE AND LEASING	852,082	13,933,163.03	7,908,493.90	(6,024,669)
CORPORATE BOND	12,909	12,501,087.63	11,966,643.00	(534,445)
MISCELLANEOUS	654,000	17,956,585.98	11,125,600.00	(6,830,986)
NON LISTED SECURITIES		27,000,000.00	27,000,000.00	-
	17,301,775	**513,549,769**	**378,410,245**	**(135,139,524)**

Annexure- D may kindly be seen for details.

	2019	2018
4.00 Cash & cash equivalents		
STD Accounts with		
IFIC, Motijheel Branch 1001-005565-041	2,400,805	16,707,658
Agrani Bank Ltd., Amin Court Branch 020000087589	71,406	70,304
IFIC, Motijheel Branch 1001-114690-001	27,687	28,607
IFIC, Motijheel Branch 1001-121291-041	30,197	27,783
IFIC, Rajshahi, 0170-131902-041	14	475
IFIC, Barishal 0000005565041	51,208	49,330
JBL, Shantinagar 0009-0320000656	1,186,321	4,303,592
JBL, Shantinagar 0009-0320000772	683,560	-
IFIC, Federation 1008-111272-041	89,615	84,630
IFIC, Federation 1008-111287-041	128,291	120,923
IFIC, Federation 1008-111299-041	113,462	107,007
IFIC, Federation 1008-111312-041	24,902	23,907
IFIC, Federation 1008-111345-041	133,856	126,144
IFIC, Federation 1008-111364-041	36,097	34,412
IFIC, Federation 1008-000124-041	22,606	21,753
IFIC, Federation 1008-000228-041	548,886	515,589
IFIC, Federation 1008-000260-041	166,881	157,134
IFIC, Federation 1008-000350-041	71,737	68,604

	For the Year Ended December 31, 2019	For the Year Ended December 31, 2018
	Taka	Taka
IFIC, Federation 1008-000440-041	1,822,898	1,711,062
IFIC, Federation 1008-000514-041	755,457	732,586
IFIC, Federation 1008-000584-041	527,334	495,366
IFIC, Federation 1008-000665-041	511,980	485,869
Total	**9,405,200**	**25,872,735**

5.00 Other current assets

Dividend receivable	3,545,603	2,674,230
IPO Application	-	2,500,000
Advance payment of SEC Fee	30,481	-
Receivable from ISTCL	-	-
	3,576,084	**5,174,230**

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

6.00 Deferred revenue expenditure (Preliminary and Issue Expenses)

Printing general and computer	379,400	379,400
Postage and telegram	5,978	5,978
Advertisement	86,171	86,171
Conversion fee	3,760,000	3,760,000
CDBL charges	55,411	55,411
	4,286,960	**4,286,960**
Less: Amortization of Preliminary expenses	1,837,271	1,224,847
Balance as on 31 December	**2,449,689**	**3,062,113**

7.00 Unit capital

Opening balance	399,186,090	380,363,460
Add: Unit sold during the year	6,234,330	40,948,370
	405,420,420	421,311,830
Less: unit surrender by holder	8,795,730	22,125,740
Balance as on 31 December	**396,624,690**	**399,186,090**

The unit capital represents 3,96,62,469 number of units of Tk 10 each in circulation with premium.

8.00 Reserve and surplus

Unit premium reserve (Note 8.01)	13,204,344	13,494,892
Retained earnings (Note 8.02)	36,366,396	52,024,718
Dividend equalization fund (Note 8.03)	10,000,000	10,000,000
	59,570,740	**75,519,610**

8.01 Unit premium reserve

Premium on surrender of unit	13,494,892	9,567,388
Add: Premium on sales of unit	919,826	8,573,910
Less: Premium on surrendered of unit	1,210,374	4,646,406
Balance as on 31 December	**13,204,344**	**13,494,892**

8.02 Retained earning

Opening balance	52,024,718	56,936,388
Less: Last year dividend	43,910,470	41,839,982
Less: Transferred to Dividend equalization reserve	-	10,000,000

Malek Siddiqui Wali Chartered Accountants Dhaka

	For the Year Ended December 31, 2019	For the Year Ended December 31, 2018
	Taka	Taka
Add: Last year adjustment	1,128	66,497
	8,115,376	**5,162,903**
Add: Addition during the year	28,251,020	46,861,815
Balance as on 31 December	**36,366,396**	**52,024,718**
8.03 Dividend Equalization Fund		
Opening balance	10,000,000	-
Add: Addition during the period	-	10,000,000
Balance as on 31 December	**10,000,000**	**10,000,000**
9.00 Provision for Marketable investment		
Opening balance	40,000,000	20,000,000
Add: Addition during the period	4,000,000	20,000,000
Balance as on 31 December	**44,000,000**	**40,000,000**
10.00 Reserve for Future Diminution of Overpriced Securities		
Opening balance	(37,135,040)	82,834,775
Add: Adjustment during the period	(98,004,484)	(119,969,815)
Balance as on 31 December	**(135,139,524)**	**(37,135,040)**
11.00 Current liabilities		
Management fee payable to ICB AMCL	7,986,583	8,872,564
Trustee fee payable to ICB	-	242,333
Custodian fee payable to ICB	409,427	475,922
Annual Fee payable	-	474,188
Audit fee payable	28,750	28,750
Unit sales commission	86	495
Others	52,348	3,500
Dividend payable	20,308,118	17,089,971
Total current liabilities	**28,785,312**	**27,187,723**
12.00 Net Asset Value (NAV) Per Unit (At Cost Price) :		
Net Asset Value	500,195,430	514,705,700
Number of Units	39,662,469	39,918,609
NAV per Unit at Cost	**12.61**	**12.89**
13.00 Net Asset Value (NAV) Per Unit (At Market Price) :		
Net Asset Value	365,055,906	477,570,660
Number of Units	39,662,469	39,918,609
NAV per Unit at Market Value	**9.20**	**11.96**
14.00 Interest on Bank deposits & bonds		
Interest on Short Term Deposit	901,519	1,375,928
Interest on Fixed Deposit	1,184,506	-
Interest on Listed Bond	-	1,043,184
	2,086,025	**2,419,112**
15.00 Other operating expenses		
Bank charges and excise duty	46,080	35,903
Printing & Stationary	30,452	27,522

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	For the Year Ended December 31, 2019 Taka	For the Year Ended December 31, 2018 Taka
CDBL charges	27,339	58,750
Unit Sales Commission	86	495
Publicity expenses	304,880	271,491
Dividend Distribution expenses	13,891	20,756
Annual CDBL Fee & connection charge	-	46,000
IPO application expenses	15,000	38,000
Others	17,492	20,569
	455,220	**519,486**

16.00 EPS

Net profit after dividend	28,251,020	46,861,815
Number of Units	39,662,469	39,918,609
Earnings Per Unit	**0.71**	**1.17**

17.00 Cash Flow from operating activities

Net profit	28,251,020
Adjustment :	
Preliminary expense written off	612,424
Provision for marketable securities	4,000,000
Gain on disposal of Marketable Securities	(27,882,133)
Change in working capital :	
(Increase)/Decrease of dividend receivable	(871,373)
Increase)/ Decrease of advance annual fee	(30,481)
Sales comission	1,128
Increase / (Decrease) of operating expense	(1,620,558)
	2,460,027

18.00 NOCFPU

Net cash inflow/(outflow) from operating activities	2,460,027	8,740,629
Number of Units	39,662,469	39,918,609
NOCF Per Unit	**0.06**	**0.22**

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. 0.70 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.

Dhaka Chartered Accountants

MSW CHARTERED ACCOUNTANTS

SEVENTH ICB UNIT FUND

Dividend Income for FY 2019

ANNEXURE-A

SL No.	Name of the Company	No of Shares	Dividend/ share	Dividend Amount
1	AB BANK FIRST MUTUAL FUND	287,333	0.30	86,200
2	ACI LIMITED	32,085	10.00	320,850
3	ACTIVE FINE CHEMICALS LIMITED	52,521	0.20	10,504
4	AFTAB AUTOMOBILES LTD.	100,000	1.00	100,000
5	ARGON DENIMS LIMITED	311,400	1.00	311,400
6	B.S.C.	62,000	1.00	62,000
7	BANGLADESH STEEL RE-ROLLING MILLS LIMITE	70,104	2.50	175,260
8	BBS CABLES LTD.	2,000	1.00	2,000
9	BEXIMCO LIMITED(SHARE)	575,000	0.50	287,500
10	BEXIMCO PHARMACEUTICALS LTD.	199,000	1.50	298,500
11	BSRM STEELS LIMITED	104,500	2.50	261,250
12	DELTA BRAC HOUSING LTD.	645	2.50	1,613
13	DHAKA BANK LTD.	110,000	0.50	55,000
14	DHAKA INSURANCE LIMITED	7,500	1.50	11,250
15	DOREEN POWER GENERATIONS AND SYSTEMS	42,110	1.70	71,587
16	EASTERN CABLES LTD.	6,000	1.00	6,000
17	EXIM BANK OF BANGLADESH LTD.	800,000	1.00	800,000
18	FAREAST ISLAMI LIFE INSURANCE	13,000	2.00	26,000
19	FU-WANG CERAMICS INDS.LTD.	700,000	0.10	70,000
20	FU-WANG FOODS LIMITED	420,000	0.20	84,000
21	GENEX INFOSYS LIMITED	7,043	0.50	3,522
22	GOLDEN HARVEST AGRO IND. LTD.	22,497	0.70	15,748
23	GPH ISPAT LTD.	148,000	0.50	74,000
24	GRAMEEN ONE : SCHEME TWO	2,353,527	0.90	2,118,174
25	GRAMEEN PHONE LTD.	40,000	15.50	620,000
26	GRAMEEN PHONE LTD.	27,500	9.00	247,500
27	GREEN DELTA MUTUAL FUND	60,087	0.80	48,070
28	H.R. TEXTILES MILLS LTD.	575	1.00	575
29	HEIDELBERG CEMENT BD. LTD.	16,000	7.50	120,000
30	JAMUNA OIL COMPANY LTD.	35,505	13.00	461,565
31	LafargeHolcim Bangladesh Limited.	100,000	1.00	100,000
32	LANKABANGLA FINANCE LTD.	170,828	1.50	256,242
33	LINDE BANGLADESH LIMITED	14,984	37.50	561,900
34	M.I. CEMENT FACTORY LIMITED	18,256	1.00	18,256
35	MAKSONS SPINNING MILLS LTD.	104,000	0.50	52,000
36	MEGHNA PETROLEUM LTD.	8,600	14.00	120,400
37	N C C BANK LTD.	1,300,000	0.50	650,000
38	NAVANA CNG LIMITED	8,000	1.00	8,000
39	NEW LINE CLOTHINGS LIMITED	19,481	0.30	5,844
40	OLYMPIC INDUSTRIES LTD.	61,934	5.00	309,670
41	ORION PHARMA LIMITED	38,589	1.50	57,884
42	POPULAR LIFE FIRST MUTUAL FUND	154,873	0.30	46,462
43	POWER GRID CO. OF BANGLADESH LTD.	349,396	1.70	593,973
44	PREMIER CEMENT MILLS LIMITED	66,000	1.00	66,000
45	PRIME ISLAMI LIFE INSURANCE LTD.	1,266	1.20	1,519
46	PRIME ISLAMI LIFE INSURNACE LTD.	1,266	1.50	1,899
47	QUASEM INDUSTRIES LIMITED	96,000	0.50	48,000
48	RAK CERAMICS(BANGLADESH) LTD.	53,000	1.00	53,000
49	RELIANCE INSURANCE MUTUAL FUND	394,920	1.00	394,920
50	RUNNER AUTO MOBILES	12,898	1.00	12,898
51	S. ALAM COLD ROLLED STEELS LTD	125,000	1.00	125,000
52	SAIF POWERTEC LIMITED	34,400	0.40	13,760
53	SAIHAM TEXTILES MILLS LTD	471	1.50	707
54	SANDHANI LIFE INSURANCE CO.LTD	12,000	1.50	18,000
55	SHAHJIBAZAR POWER CO. LTD.	26,000	2.50	65,000
56	SILCO PHARMACEUTICALS LIMITED	18,987	0.20	3,797

Malek Siddiqui Wali, Dhaka, Chartered Accountants

SL No.	Name of the Company	No of Shares	Dividend/ share	Dividend Amount
57	SQUARE PHARMACEUTICALS LTD.	250,000	4.20	1,050,000
58	SQUARE TEXTILE MILLS LTD.	55,650	2.00	111,300
59	SUMMIT ALLIANCE PORT LIMITED	57,000	0.60	34,200
60	SUMMIT POWER LTD.	155,701	3.50	544,954
61	THE CITY BANK LTD.	377,550	0.60	226,530
62	TITAS GAS TRANSMISSION & D.C.L	12,028	2.60	31,273
63	TRUST BANK 1ST MUTUAL FUND	145,811	0.35	51,034
64	FRACTIONAL DIVIDEND			1,243
	Total			**12,385,731**

Malek Siddiqui Wali
Dhaka
Chartered Accountants

CHARTERED ACCOUNTANTS

SEVENTH 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	32,085	10.00	320,850
2	ACTIVE FINE CHEMICALS LIMITED	52,521	0.20	10,504
3	AFTAB AUTOMOBILES LTD.	100,000	1.00	100,000
4	BANGLADESH STEEL RE-ROLLING MILLS LIMITE	70,104	2.50	175,260
5	BBS CABLES LTD.	2,000	1.00	2,000
6	BEXIMCO LIMITED(SHARE)	575,000	0.50	287,500
7	BEXIMCO PHARMACEUTICALS LTD.	199,000	1.50	298,500
8	BSRM STEELS LIMITED	104,500	2.50	261,250
9	DOREEN POWER GENERATIONS AND SYSTEMS	42,110	1.70	71,587
10	FU-WANG CERAMICS INDS.LTD.	700,000	0.10	70,000
11	FU-WANG FOODS LIMITED	420,000	0.20	84,000
12	GENEX INFOSYS LIMITED	7,043	0.50	3,522
13	GOLDEN HARVEST AGRO IND. LTD.	22,497	0.70	15,748
14	GPH ISPAT LTD.	148,000	0.50	74,000
15	M.I. CEMENT FACTORY LIMITED	18,256	1.00	18,256
16	NAVANA CNG LIMITED	8,000	1.00	8,000
17	NEW LINE CLOTHINGS LIMITED	19,481	0.30	5,844
18	OLYMPIC INDUSTRIES LTD.	61,934	5.00	309,670
19	ORION PHARMA LIMITED	38,589	1.50	57,884
20	PREMIER CEMENT MILLS LIMITED	66,000	1.00	66,000
21	QUASEM INDUSTRIES LIMITED	96,000	0.50	48,000
22	RUNNER AUTO MOBILES	12,898	1.00	12,898
23	SAIF POWERTEC LIMITED	34,400	0.40	13,760
24	SILCO PHARMACEUTICALS LIMITED	18,987	0.20	3,797
25	SQUARE PHARMACEUTICALS LTD.	250,000	4.20	1,050,000
26	SQUARE TEXTILE MILLS LTD.	55,650	2.00	111,300
27	SUMMIT ALLIANCE PORT LIMITED	57,000	0.60	34,200
28	TITAS GAS TRANSMISSION & D.C.L	12,028	2.60	31,273
	Total			**3,545,603**

Malek Siddiqui Wali Chartered Accountants Dhaka

MGH CHARTERED ACCOUNTANTS

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

Annexure-C

SL	Name of the Company	No of Share	Amount in Taka		
			Sell Price	Cost Price	Profit/Loss
1	ANWAR GALVANIZING LTD.	2,000	156,985	150,810	6,176
2	ARAMIT LIMITED	1,800	466,166	462,122	4,044
3	ASIA INSURANCE LIMITED	31,187	842,728	741,181	101,547
4	ASIA PACIFIC GENERAL INSURANCE	25,000	636,225	602,603	33,623
5	BANGLADESH BUILDING SYSTEM LTD	1,000	31,038	27,106	3,932
6	BANGLADESH NATIONAL INSURANCE CO. LTD.	8,614	210,621	185,710	24,911
7	BANGLADESH THAI ALUMINIU LTD.	100,000	988,120	801,600	186,520
8	BBS CABLES LTD.	600	41,018	38,941	2,077
9	BEACON PAHARMACEUTICALS LTD.	10,000	223,552	197,375	26,177
10	BEXIMCO LIMITED(SHARE)	22,000	572,054	544,863	27,191
11	BEXIMCO PHARMACEUTICALS LTD.	1,000	84,231	82,128	2,103
12	CENTRAL INSURANCE CO.LTD.	2,500	70,658	59,035	11,624
13	CONTINENTAL INSURANCE LTD.	42,015	997,957	988,298	9,659
14	COPPERTECH INDUSTRIES LTD.	11,905	435,224	116,624	318,600
15	DELTA BRAC HOUSING CORPORATION	686	97,904	70	97,834
16	DHAKA BANK LTD.	15,000	286,925	240,460	46,465
17	DHAKA INSURANCE LIMITED	7,500	219,311	193,887	25,424
18	DOREEN POWER GENERATIONS AND SYSTEMS LTD	28,107	2,802,726	2,304,119	498,607
19	EASTLAND INSURANCE CO.LTD.	5,000	134,730	127,755	6,975
20	FAREAST ISLAMI LIFE INSURANCE	93,950	6,643,537	5,823,324	820,213
21	FIRST JANATA BANK MUTUAL FUND	168,174	939,440	714,000	225,440
22	GENEX INFOSYS LIMITED	28,169	1,390,497	272,507	1,117,991
23	GLOBAL HEAVY CHEMICALS LTD.	1,000	41,417	41,104	313
24	GRAMEEN PHONE LTD.	30,501	11,883,009	8,683,635	3,199,374
25	GREEN DELTA MUTUAL FUND	140,000	1,164,605	756,000	408,605
26	IBBL MUDARABA PERPETUAL BOND	322	290,910	311,921	(21,011)
27	INDO-BANGLA PHARMACEUTICALS LIMITED	8,210	285,956	74,640	211,316
28	INTRACO REFUELING STATION LTD.	25,636	713,814	244,232	469,582
29	ISLAMI BANK LTD.	52,000	1,043,110	992,181	50,929
30	ISLAMI INSURANCE BD LTD.	19,130	469,145	438,614	30,531
31	ISLAMIC FINANCE AND INVESTMENT	257,284	5,428,469	4,775,766	652,703
32	JAMUNA OIL COMPANY LTD.	14,800	2,997,020	2,767,684	229,336
33	JANATA INSURANCE CO.LTD.	6,962	143,017	129,455	13,562
34	KARNAFULI INSURANCE CO.LTD.	240,000	5,517,543	4,622,120	895,423
35	KATTALI TEXTILE LIMITED	29,000	644,560	263,636	380,924
36	LINDE BANGLADESH LIMITED	300	404,040	386,885	17,155
37	M.I. CEMENT FACTORY LIMITED	54,000	4,047,289	3,965,868	81,421
38	M.L.DYEING LIMITED	17,910	599,382	149,250	450,132
39	MEGHNA LIFE INSURANCE CO. LTD	900	51,467	49,148	2,319
40	MEGHNA PETROLEUM LTD.	8,600	1,931,130	1,557,342	373,788
41	MJL BANGLADESH LIMITED	84,360	8,375,066	7,191,473	1,183,594
42	NATIONAL FEED MILL LIMITED	284	3,174	0	3,174
43	NATIONAL POLYMER LIMITED	97,500	8,663,859	4,143,038	4,520,821
44	NEW LINE CLOTHINGS LIMITED	29,220	562,385	285,831	276,554
45	NITOL INSURANCE COMPANY LTD.	6,000	176,846	158,817	18,029
46	NORTHERN GENERAL INSU. CO.LTD.	132,532	3,469,498	3,025,479	444,019
47	PHOENIX INSURANCE CO.LTD.	124,761	3,490,298	3,366,822	123,476
48	PIONEER INSURANCE COMPANY LTD	57,641	2,052,806	1,989,605	63,201
49	POPULAR LIFE FIRST MUTUAL FUND	50,000	279,440	199,700	79,740
50	POWER GRID CO. OF BANGLADESH LTD.	155,644	9,566,264	8,454,413	1,111,851
51	PREMIER LEASING & FINANCE LTD.	10,000	139,720	123,170	16,550
52	PRIME ISLAMI LIFE INSURANCE LTD.	60,303	3,977,615	3,411,429	566,186
53	RANGPUR FOUNDRY LTD	3,500	427,893	422,143	5,750
54	RELIANCE INSURANCE CO. LTD	37,750	1,764,514	1,732,768	31,746
55	RENATA (BD) LTD.	5,750	7,080,271	5,994,152	1,086,119
56	REPUBLIC INSURANCE COMPANY LTD.	41,740	1,018,399	861,744	156,655
57	RUNNER AUTO MOBILES	12,899	1,306,693	967,425	339,268

Malek Siddiqui Wali Chartered Accountants Dhaka

SL	Name of the Company	No of Share	Amount in Taka		
			Sell Price	Cost Price	Profit/Loss
58	RUPALI INSURANCE COMPANY LTD	35,000	768,959	704,807	64,152
59	S.S STEEL LIMITED	35,211	1,308,005	352,110	955,895
60	SAIF POWERTEC LIMITED	67,075	1,017,501	926,172	91,329
61	SAIHAM TEXTILE MILLS LTD.	471	22,845	0	22,845
62	SEA PEARL BEACH RESORT & SPA LIMITED	11,029	345,706	110,290	235,416
63	SILCO PHARMACEUTICALS LIMITED	18,987	498,078	189,870	308,208
64	SILVA PHARMACEUTICALS LIMITED	22,388	550,801	223,880	326,921
65	SK TRIMS & INDUSTRIES LIMITED	13,307	608,057	120,980	487,077
66	SQUARE PHARMACEUTICALS LTD.	66,360	17,696,201	14,073,270	3,622,930
67	STANDARD CERAMIC LTD.	200	52,136	0	52,136
68	SUMMIT POWER LTD.	3,828	160,072	124,537	35,535
69	TRUST BANK 1ST MUTUAL FUND	195,811	963,799	832,686	131,113
70	UTTARA FINANCE & INVEST. LTD	1,493	89,349	87,216	2,133
71	VFS THREAD DYEING LIMITED.	9,850	565,732	89,549	476,182
	Total	**2,903,656**	**132,929,508**	**105,047,374**	**27,882,133**

Malek Siddiqui Wali
Dhaka
Chartered Accountants

CHARTERED ACCOUNTANTS

SEVENTH 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(%)
	BANKS										
1	DHAKA BANK LTD.	262,330	15.01	3,936,793.01	12.00	12.00	12.00	3147960.00	(788833.01)	(20.04)	0.81
2	EXIM BANK OF BANGLADESH LTD	800,000	12.79	10,235,196.67	10.10	10.00	10.05	8040000.00	(2195196.67)	(21.45)	2.10
3	FIRST SECURITY ISLAMI BANK LT	517,000	10.86	5,615,131.57	9.70	9.80	9.75	5040750.00	(574381.57)	(10.23)	1.15
4	I.F.I.C. BANK LTD.	492,800	14.75	7,269,441.12	9.90	9.90	9.90	4878720.00	(2390721.12)	(32.89)	1.49
5	N C C BANK LTD.	1,365,000	14.95	20,412,678.40	12.00	11.90	11.95	16311750.00	(4100928.40)	(20.09)	4.20
6	NATIONAL BANK LTD.	330,000	8.78	2,896,809.47	8.10	8.00	8.05	2656500.00	(240309.47)	(8.30)	0.60
7	ONE BANK LIMITED	1,155,000	19.78	22,844,652.11	10.30	10.40	10.35	11954250.00	(10890402.11)	(47.67)	4.70
8	SOUTHEAST BANK LIMITED	63,250	14.03	887,084.80	13.40	13.20	13.30	841225.00	(45859.80)	(5.17)	0.18
9	THE CITY BANK LTD.	396,427	27.73	10,992,024.30	21.10	21.20	21.15	8384431.05	(2607593.25)	(23.72)	2.26
10	U.C.B.L.	363,000	20.52	7,448,197.06	13.30	13.30	13.30	4827900.00	(2620297.06)	(35.18)	1.53
	Sector Total:	5,744,807		92,538,008.51				66,083,486.05	-26,454,522.46	-28.59	19.02
	FUNDS										
1	AB BANK FIRST MUTUAL FUND	287,333	5.67	1,629,751.40	4.10	4.10	4.10	1178065.30	(451686.10)	(27.72)	0.33
2	GRAMEEN ONE : SCHEME TWO	2,353,527	15.63	36,775,757.81	11.80	11.10	11.45	26947884.15	(9827873.66)	(26.72)	7.56
3	POPULAR LIFE FIRST MUTUAL FU	154,873	3.99	618,570.40	4.10	4.00	4.05	627235.65	8665.25	1.40	0.13
4	RELIANCE INSURANCE MUTUAL F	394,920	10.69	4,219,891.33	8.10	8.00	8.05	3179106.00	(1040785.33)	(24.66)	0.87
	Sector Total:	3,190,653		43,243,970.94				31,932,291.10	-11,311,679.84	-26.16	8.89
	ENGINEERING										
1	AFTAB AUTOMOBILES LTD.	100,000	67.11	6,710,577.96	24.40	24.90	24.65	2465000.00	(4245577.96)	(63.27)	1.38
2	APPOLLO ISPAT COMPLEX LIMITE	215,888	15.65	3,379,474.86	3.90	3.90	3.90	841963.20	(2537511.66)	(75.09)	0.69
3	BANGLADESH BUILDING SYSTEM	37,400	24.26	907,392.85	16.00	15.90	15.95	596530.00	(310862.85)	(34.26)	0.19
4	BANGLADESH STEEL RE-ROLLINC	70,104	95.86	6,720,122.99	48.80	48.80	48.80	3421075.20	(3299047.79)	(49.09)	1.38
5	BBS CABLES LTD.	1,600	64.90	103,843.30	58.80	58.40	58.60	93760.00	(10083.30)	(9.71)	0.02
6	BSRM STEELS LIMITED	104,500	84.75	8,856,462.18	39.20	39.20	39.20	4096400.00	(4760062.18)	(53.75)	1.82
7	COPPERTECH INDUSTRIES LTD.	12,755	9.52	121,476.24	23.50	23.50	23.50	299742.50	178266.26	146.75	0.02
8	GPH ISPAT LTD.	155,400	35.25	5,477,577.18	25.90	25.80	25.85	4017090.00	(1460487.18)	(26.66)	1.13
9	NAVANA CNG LIMITED	8,000	52.97	423,739.60	34.40	33.70	34.05	272400.00	(151339.60)	(35.72)	0.09
10	QUASEM INDUSTRIES LIMITED	102,720	56.49	5,802,340.53	36.60	36.20	36.40	3739008.00	(2063332.53)	(35.56)	1.19
11	RUNNER AUTO MOBILES	13,542	71.43	967,350.00	59.50	59.60	59.55	806426.10	(160923.90)	(16.64)	0.20
12	S. ALAM COLD ROLLED STEELS L	197,507	34.94	6,901,686.54	20.50	20.50	20.50	4048893.50	(2852793.04)	(41.33)	1.42
13	WONDERLAND TOYS LIMITED	30,000	10.00	300,000.00	63.25	69.25	66.25	1987500.00	1687500.00	562.50	0.06
	Sector Total:	1,049,416		46,672,044.23				26,685,788.50	-19,986,255.73	-42.82	9.59
	FOOD & ALLIED PRODUCTS										
1	ALPHA TOBACCO CO. LTD.	3,400	24.60	83,640.00	24.60	27.20	25.90	88060.00	4420.00	5.28	0.02
2	FU-WANG FOODS LIMITED	420,000	16.39	6,882,237.58	10.10	10.00	10.05	4221000.00	(2661237.58)	(38.67)	1.41
3	GOLDEN HARVEST AGRO IND. LTI	40,257	22.75	916,041.09	19.20	19.60	19.40	780985.80	(135055.29)	(14.74)	0.19
4	GULF FOODS LIMITED	500	10.50	5,250.00	170.75	155.00	162.88	81437.50	76187.50	1451.19	0.00
5	OLYMPIC INDUSTRIES LTD.	61,620	288.41	17,771,961.91	165.00	164.50	164.75	10151895.00	(7620066.91)	(42.88)	3.65
6	RANGPUR DAIRY & FOOD PROD L	187,950	15.11	2,839,258.91	13.20	13.00	13.10	2462145.00	(377113.91)	(13.28)	0.58
	Sector Total:	713,727		28,498,389.49				17,785,523.30	-10,712,866.19	-37.59	5.86
	FUEL & POWER										
1	DHAKA ELECTRIC SUPPLY CO. LT	39,915	45.62	1,820,815.32	37.00	37.20	37.10	1480846.50	(339968.82)	(18.67)	0.37
2	DOREEN POWER GENERATIONS /	47,584	71.25	3,390,534.36	58.90	59.10	59.00	2807456.00	(583078.36)	(17.20)	0.70
3	JAMUNA OIL COMPANY LTD.	22,705	186.96	4,244,996.83	141.90	142.20	142.05	3225245.25	(1019751.58)	(24.02)	0.87
4	LINDE BANGLADESH LIMITED	14,684	1,289.62	18,936,739.74	1299.00	1270.00	1284.50	18861598.00	(75141.74)	(0.40)	3.89
5	POWER GRID CO. OF BANGLADES	193,752	54.32	10,524,405.32	44.60	44.20	44.40	8602588.80	(1921816.52)	(18.26)	2.16
6	SHAHJIBAZAR POWER CO. LTD.	27,315	100.65	2,749,287.94	70.00	70.10	70.05	1913415.75	(835872.19)	(30.40)	0.57
7	SUMMIT POWER LTD.	155,701	41.67	6,487,616.42	36.30	36.00	36.15	5628591.15	(859025.27)	(13.24)	1.33
8	TITAS GAS TRANSMISSION & D.C.	12,028	39.02	469,334.40	30.90	30.70	30.80	370462.40	(98872.00)	(21.07)	0.10
	Sector Total:	513,684		48,623,730.33				42,890,203.85	-5,733,526.48	-11.79	9.99
	TEXTILES										
1	APEX WEAVING & FINISHING MILL	324,120	15.67	5,078,960.40	15.67	15.67	15.67	5078960.40	0.00	0.00	1.04
2	ARGON DENIMS LIMITED	326,970	29.47	9,636,871.67	16.60	16.90	16.75	5476747.50	(4160124.17)	(43.17)	1.98
3	BANGLADESH ZIPPER INDS.LTD	7,500	43.75	328,125.00	43.25	45.00	44.13	330937.50	2812.50	0.86	0.07
4	BD.DYEING & FINISHING IND	2,000	64.25	128,500.00	64.75	59.00	61.88	123750.00	(4750.00)	(3.70)	0.03
5	CHIC TEX LIMITED	24,000	2.70	64,800.00	2.70	2.50	2.60	62400.00	(2400.00)	(3.70)	0.01

Mahfel Siddiqui Wali Chartered Accountants Dhaka

MSW CHARTERED ACCOUNTANTS

SEVENTH 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(%)
TEXTILES											
6	EAGLE STAR TEXTILES LTD.	16,550	9.90	163,845.00	12.50	10.00	11.25	186187.50	22342.50	13.64	0.03
7	FAMILYTEX (BD) LTD.	385,875	8.85	3,415,818.00	2.00	2.10	2.05	791043.75	(2624774.25)	(76.84)	0.70
8	M.H.GARMENTS WASHING & DYIN	5,000	34.75	173,750.00	34.75	34.75	34.75	173750.00	0.00	0.00	0.04
9	MAKSONS SPINNING MILLS LTD.	104,000	6.67	693,330.00	4.40	4.40	4.40	457600.00	(235730.00)	(34.00)	0.14
10	MITA TEXTILES LTD.	660	61.75	40,755.00	53.50	62.00	57.75	38115.00	(2640.00)	(6.48)	0.01
11	NEW LINE CLOTHINGS LIMITED	11,104	9.35	103,778.99	14.80	14.70	14.75	163784.00	60005.01	57.82	0.02
12	PACIFIC DENIMS LIMITED	57,000	13.18	751,499.90	9.80	9.90	9.85	561450.00	(190049.90)	(25.29)	0.15
13	SIMTEX INDUSTRIES LIMITED	20,000	17.52	350,399.40	16.10	16.00	16.05	321000.00	(29399.40)	(8.39)	0.07
14	SQUARE TEXTILE MILLS LTD.	55,650	60.24	3,352,198.95	31.00	31.00	31.00	1725150.00	(1627048.95)	(48.54)	0.69
15	SREEPUR TEXTILE MILLS LTD.	10,350	9.50	98,325.00	33.75	37.00	35.38	366131.25	267806.25	272.37	0.02
16	TALLU SPINNING MILLS LTD.	745,987	13.40	9,996,225.80	2.90	3.10	3.00	2237961.00	(7758264.80)	(77.61)	2.05
	Sector Total:	2,096,766		34,377,183.11				18,094,967.90	-16,282,215.21	-47.36	7.07
PHARMACEUTICALS & CHEMICAL											
1	ACI LIMITED	36,897	316.81	11,689,372.23	181.50	180.00	180.75	6669132.75	(5020239.48)	(42.95)	2.40
2	ACTIVE FINE CHEMICALS LIMITED	52,521	28.06	1,473,529.18	14.70	14.60	14.65	769432.65	(704096.53)	(47.78)	0.30
3	AFC AGRO BIOTECH LTD.	80,454	35.82	2,881,931.40	20.00	20.00	20.00	1609080.00	(1272851.40)	(44.17)	0.59
4	BEXIMCO PHARMACEUTICALS LT	199,000	82.13	16,343,467.76	69.40	68.80	69.10	13750900.00	(2592567.76)	(15.86)	3.36
5	ORION PHARMA LIMITED	38,589	44.22	1,706,589.37	26.90	26.70	26.80	1034185.20	(672404.17)	(39.40)	0.35
6	PERFUME CHEMICAL(MANOLA) IN	9,450	59.00	557,550.00	70.00	57.75	63.88	603618.75	46068.75	8.26	0.11
7	SILCO PHARMACEUTICALS LIMITE	20,885	9.09	189,870.00	30.30	30.50	30.40	634904.00	445034.00	234.39	0.04
8	SQUARE PHARMACEUTICALS LTD	267,500	198.20	53,018,637.48	190.00	191.40	190.70	51012250.00	(2006387.48)	(3.78)	10.90
	Sector Total:	705,296		87,860,947.42				76,083,503.35	-11,777,444.07	-13.40	18.06
PAPER & PRINTINGS											
1	MAQ ENTERPRISES LTD.	5,000	37.75	188,750.00	33.75	39.25	36.50	182500.00	(6250.00)	(3.31)	0.04
2	MAQ PAPER INDUSTRIES LTD.	10,000	42.75	427,500.00	38.00	36.25	37.13	371250.00	(56250.00)	(13.16)	0.09
	Sector Total:	15,000		616,250.00				553,750.00	-62,500.00	-10.14	0.13
SERVICES											
1	SAIF POWERTEC LIMITED	2,064	13.81	28,500.13	13.40	13.50	13.45	27760.80	(739.33)	(2.59)	0.01
2	SUMMIT ALLIANCE PORT LIMITED	59,280	36.07	2,138,374.11	16.70	16.80	16.75	992940.00	(1145434.11)	(53.57)	0.44
	Sector Total:	61,344		2,166,874.24				1,020,700.80	-1,146,173.44	-52.90	0.45
CEMENT											
1	HEIDELBERG CEMENT BD. LTD.	16,000	523.08	8,369,331.77	164.80	169.80	167.30	2676800.00	(5692531.77)	(68.02)	1.72
2	LAFARGE HOLCIM BANGLADESH	100,000	69.49	6,949,198.37	33.60	33.70	33.65	3365000.00	(3584198.37)	(51.58)	1.43
3	M.I. CEMENT FACTORY LIMITED	18,256	71.24	1,300,494.10	39.00	37.40	38.20	697379.20	(603114.90)	(46.38)	0.27
4	PREMIER CEMENT MILLS LIMITED	66,000	88.97	5,872,315.79	44.20	51.20	47.70	3148200.00	(2724115.79)	(46.39)	1.21
	Sector Total:	200,256		22,491,340.03				9,887,379.20	-12,603,960.83	-56.04	4.62
IT											
1	AAMRA NETWORKS LIMITED	7,000	40.38	282,664.20	37.60	37.30	37.45	262150.00	(20514.20)	(7.26)	0.06
2	GENEX INFOSYS LIMITED	1,056	8.70	9,183.37	67.40	67.00	67.20	70963.20	61779.83	672.74	0.00
	Sector Total:	8,056		291,847.57				333,113.20	41,265.63	14.14	0.06
TANNARY INDUSTRIES											
1	EXCELSIOR SHOES LIMITED	1,000	25.00	25,000.00	67.00	0.00	67.00	67000.00	42000.00	168.00	0.01
	Sector Total:	1,000		25,000.00				67,000.00	42,000.00	168.00	0.01
CERAMIC INDUSTRY											
1	FU-WANG CERAMICS INDS.LTD.	700,000	14.80	10,357,756.71	7.30	7.20	7.25	5075000.00	(5282756.71)	(51.00)	2.13
2	RAK CERAMICS(BANGLADESH) LT	58,300	42.03	2,450,623.51	28.70	28.60	28.65	1670295.00	(780328.51)	(31.84)	0.50
	Sector Total:	758,300		12,808,380.22				6,745,295.00	-6,063,085.22	-47.34	2.63
INSURANCE											
1	ASIA INSURANCE LIMITED	5,000	25.67	128,356.42	25.10	25.30	25.20	126000.00	(2356.42)	(1.84)	0.03
2	ASIA PACIFIC GENERAL INSURAN	3,000	25.15	75,450.90	24.90	24.50	24.70	74100.00	(1350.90)	(1.79)	0.02
3	BANGLADESH NATIONAL INSURAI	1,000	22.34	22,344.79	25.20	25.00	25.10	25100.00	2755.21	12.33	0.00
4	CENTRAL INSURANCE CO.LTD.	29,500	26.36	777,735.70	25.30	26.70	26.00	767000.00	(10735.70)	(1.38)	0.16
5	EASTLAND INSURANCE CO.LTD.	197,072	26.00	5,124,644.03	24.60	24.70	24.65	4857824.80	(266819.23)	(5.21)	1.05
6	FAREAST ISLAMI LIFE INSURANCE	13,000	61.03	793,346.31	49.60	46.10	47.85	622050.00	(171296.31)	(21.59)	0.16
7	FEDERAL INSURANCE CO.LTD.	146,000	14.61	2,132,358.64	14.10	14.10	14.10	2058600.00	(73758.64)	(3.46)	0.44
8	ISLAMI INSURANCE BD LTD.	71,107	24.86	1,767,763.15	24.40	24.30	24.35	1731455.45	(36307.70)	(2.05)	0.36

MSW CHARTERED ACCOUNTANTS

SEVENTH 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(%)
INSURANCE										
9 JANATA INSURANCE CO.LTD.	14,016	18.59	260,620.68	19.70	18.80	19.25	269808.00	9187.32	3.53	0.05
10 KARNAFULI INSURANCE CO.LTD.	145,184	19.26	2,796,074.17	22.20	0.00	22.20	3223084.80	427010.63	15.27	0.57
11 MEGHNA LIFE INSURANCE CO. LT	5,000	52.61	263,025.00	51.70	57.00	54.35	271750.00	8725.00	3.32	0.05
12 NORTHERN GENERAL INSU. CO.L	30,000	22.83	684,845.19	25.20	25.00	25.10	753000.00	68154.81	9.95	0.14
13 REPUBLIC INSURANCE COMPANY	8,220	25.16	206,844.92	25.20	25.90	25.55	210021.00	3176.08	1.54	0.04
14 SANDHANI LIFE INSURANCE CO.L	22,900	24.74	566,611.11	22.30	21.90	22.10	506090.00	(60521.11)	(10.68)	0.12
Sector Total:	690,999		15,600,021.01				15,495,884.05	-104,136.96	-0.67	3.21
TELECOMMUNICATION										
1 GRAMEEN PHONE LTD.	21,899	284.70	6,234,645.30	285.80	287.20	286.50	6274063.50	39418.20	0.63	1.28
Sector Total:	21,899		6,234,645.30				6,274,063.50	39,418.20	0.63	1.28
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	0.02
Sector Total:	11,581		110,300.00				476,558.15	366,258.15	332.06	0.02
FINANCE AND LEASING										
1 GSP FINANCE COMPANY (BD) LTD	20,000	17.19	343,855.40	15.20	15.20	15.20	304000.00	(39855.40)	(11.59)	0.07
2 LANKABANGLA FINANCE LTD.	170,828	34.25	5,851,302.25	18.00	18.00	18.00	3074904.00	(2776398.25)	(47.45)	1.20
3 PREMIER LEASING & FINANCE LT	661,254	11.70	7,738,005.38	6.80	6.90	6.85	4529589.90	(3208415.48)	(41.46)	1.59
Sector Total:	852,082		13,933,163.03				7,908,493.90	-6,024,669.13	-43.24	2.86
CORPORATE BOND										
1 IBBL MUDARABA PERPETUAL BOI	12,909	968.40	12,501,087.63	937.00	917.00	927.00	11966643.00	(534444.63)	(4.28)	2.57
Sector Total:	12,909		12,501,087.63				11,966,643.00	-534,444.63	-4.28	2.57
MISCELLANEOUS										
1 B.S.C.	69,000	51.97	3,586,237.34	42.30	42.50	42.40	2925600.00	(660637.34)	(18.42)	0.74
2 BD LUGGAGE IND.(SHARE)	10,000	28.25	282,500.00	28.25	30.50	29.38	293750.00	11250.00	3.98	0.06
3 BEXIMCO LIMITED(SHARE)	575,000	24.50	14,087,848.64	13.80	13.70	13.75	7906250.00	(6181598.64)	(43.88)	2.90
Sector Total:	654,000		17,956,585.98				11,125,600.00	-6,830,985.98	-38.04	3.69
Listed Securities:	**17,301,775**		**486,549,769.04**				**351,410,244.85**	**-135,139,524.19**	**-27.78**	
Non Listed Securities:			**27,000,000.00**				**27,000,000.00**	**0.00**		
Grand Total:			**513,549,769.04**				**378,410,244.85**	**-135,139,524.19**		