Private & Confidential

Ahmed Zaker & Co.
CHARTERED ACCOUNTANTS

Independent Auditors' Report
and
Financial Statements

SEVENTH ICB UNIT FUND

For the year ended 31st December, 2020

GGi
INDEPENDENT MEMBER

Auditor:

Ahmed Zaker & Co.
Chartered Accountants
An Independent Member Firm of Geneva Group International (GGi)
Green City Edge (Level - 10), 89, Kakrail, Dhaka-1000, Bangladesh.
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Ahmed Zaker & Co.
CHARTERED ACCOUNTANTS

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Independent auditors' report to the Unit holders of SEVENTH ICB UNIT FUND

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the accompanying financial statements of **SEVENTH ICB UNIT FUND** which comprise the statement of financial position as at December 31, 2020, and the statement of profit or loss and other comprehensive income, Statement of change in equity and Statement of cash flows for the year ended and notes, comprising a summary of significant accounting policies and other explanatory information.

In our opinion, Except the point described in basis of qualified opinion, the accompanying the financial statements give a true and fair view of the statement of financial position of **SEVENTH ICB UNIT FUND** as at December 31, 2020 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS), where practicable and comply with the Securities and Exchange Commission (Mutual Fund) বিধিমালা (Rules) 2001.

Basis for Qualified opinion:

1. The fund did not recognize effect of unrealized Gain/ Loss due to change of the market value in the statement of profit and loss and other comprehensive income as per IFRS-9. As disclosed note no-11-taka 52,000,000 provision as reserve for investment in securities, the fund has made such provision every year a block amount according to Trustee approval. As a result, profit of the fund has been overstated since the fund has not followed full requirements of IFRS-9.
2. The fund is required to maintain provision of Tk. 35,987,646 for diminution loss of "investment in marketable securities" as on December 31, 2020 but the fund made provision of Tk. 52,000,000. As a result, the excess of provision is stood of Tk. 16,012,354.

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 **SEVENTH ICB UNIT FUND** in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) 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 qualified opinion.

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Chittagong Office:
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Emphasis of Matter:

As disclosed note no-13, Dividend payable amount was not available in the cash and cash equivalent in respective bank accounts for making payment.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on those matters.

Risk	Our response to the risk
Key Audit Matters	
1. The fund did not recognize effect of unrealized Gain/ Loss due to change of the market value in the statement of profit and loss and other comprehensive income as per IFRS-9. As disclosed note no-11-taka 52,000,000 provision as reserve for investment in securities, the fund has made such provision every year a block amount according to Trustee approval. As a result, profit of the fund has been overstated since the fund has not followed full requirements of IFRS-9.	We have tested the design and operating effectiveness of key controls focusing on the following: ➢ We assessed the processes and controls put in place by the company to identify and confirm the existence of financial instruments. ➢ We obtain an understanding, evaluated the design and tested the operating effectiveness of the key controls over the financial instrument's valuation process, including controls over market data inputs into valuation models, models governance and valuation adjustment. ➢ We tested a sample of the valuation models and the inputs used in those models, using a variety of techniques, including comparing inputs to available market data. ➢ We assessed the appropriateness and presentation of disclosures against relevant accounting standards;
See note no. 11.00 & 12.00to the financial statements	

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Investment in securities-at market price	
The investments of the fund comprise **94.84%** of total Assets. These investments comprise of; 1) Marketable Investments at market value; and 2) Investment in IPO. These investments are valued at fair value based on market information. Therefore, the valuation of the investments has a significant impact on the financial results of the Fund. Due to the amount of the investments in relation to the financial statements as a whole we identify the existence and valuation of investments as a key audit matter.	**Our procedure includes:** **Control test:** testing the effectiveness of the entity's control around the recording and re-assessment of the amount of Investment in securities-at market price. **Test of details:** • Determining the existence of the investments by obtaining a Statement of Central Depository of Bangladesh Limited (CDBL). The custodian of demits shares in Bangladesh. • Determining that the used price is based on the method which is defined for the relevant investment category. We performed this procedure by comparing the used valuations of the investments with our independent valuation which is based on observable market prices. In performing these procedures, we have used our valuation specialists. • Recoverability determined by applying subsequent test of realization of income and investment. **Assessing disclosure:** considering the adequacy of the entity's disclosure regarding Investment in securities-at market value. **Our result:** the result of our testing is satisfactory and we considered the Investment in securities-at market price to be acceptable and recorded in correctly.
Refer note no. 03 the Statement of Financial Position	

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 International Financial Reporting Standards (IFRS) where Practicable and the Securities and Exchange Commission (Mutual Fund) বিধিমালা (Rules) 2001 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

AHMED ZAKER & CO. Dhaka Chartered Accountants

In preparing the financial statements, management is responsible for assessing **SEVENTH ICB UNIT FUND** 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 **SEVENTH ICB UNIT FUND** or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing **SEVENTH ICB UNIT FUND** 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.

Report on other legal and regulatory requirements

Except for the matters discussed above, we also report the following:

a) we have obtained all the information and explanation 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 account as required by law have been kept **SEVENTH ICB UNIT FUND** so far as it appeared from our examination of those books; and

c) the statement of financial position and the statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.

Place: Dhaka
Date: February 02, 2021
DVC: 2103230478AS357321

Ahmed Zaker & Co
Chartered Accountants

Ahmed Zaker & Co.
CHARTERED ACCOUNTANTS

SEVENTH ICB UNIT FUND

Statement of Financial Position

As at December 31, 2020

Particulars	Notes	Amount in Taka	
		December 31, 2020	December 31, 2019
Assets			
Marketable investment -at market	3.00	462,355,279	378,410,245
Cash & cash equivalents	4.00	19,531,895	9,405,200
Other current assets	5.00	3,809,423	3,576,084
Deferred revenue expenditure	6.00	1,837,265	2,449,689
Total Assets		**487,533,862**	**393,841,218**
Capital and Liabilities			
Unit capital	7.00	389,019,630	396,624,690
Unit premium reserve	8.00	14,029,980	13,204,344
Retained earning	9.00	28,976,872	36,366,396
Dividend Equalization Fund	10.00	10,000,000	10,000,000
Provision/Reserve for Investment in Securities	11.00	52,000,000	44,000,000
Reserve for Future Diminution	12.00	(35,987,646)	(135,139,524)
Total Equity		**458,038,836**	**365,055,906**
Liabilities:			
Current liabilities	13.00	29,495,026	28,785,312
Total Capital and Liabilities		**487,533,862**	**393,841,218**
Net Asset Value (NAV) per unit			
Net Asset Value-at cost	14.00	**12.70**	**12.61**
Net Asset Value-at market	15.00	**11.77**	**9.20**

The annexed notes from 1 to 20 and Annexure A, B, C, D an integral part of these 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.

Place: Dhaka
Dated: February 02, 2021

Ahmed Zaker & Co.
Chartered Accountants

GGi INDEPENDENT MEMBER

SEVENTH ICB UNIT FUND
Statement of Profit or Loss and Other Comprehensive Income
For the year ended December 31, 2020

Particulars	Notes	Amount in Taka	
		2020	2019
Income			
Profit on sale of investments		21,873,027	27,882,133
Dividend from investment in shares		12,846,107	12,385,731
Premium on sale of units		147,675	187,030
Interest on Bank deposits & bonds	16.00	2,592,526	2,086,025
Total Income		**37,459,335**	**42,540,919**
Expenses			
Management fee		6,880,797	7,986,583
Trustee fee		358,720	432,439
Custodian fee		400,360	409,427
Annual BSEC fee		458,039	365,056
Audit fee		28,750	28,750
Other expenses	17.00	341,935	455,220
Preliminary expenses written off		612,424	612,424
Total Expenses		**9,081,025**	**10,289,899**
Profit before provision		**28,378,310**	**32,251,020**
Provision against marketable investment	11.00	8,000,000	4,000,000
Net Income for the year ended December 31, 2020		**20,378,310**	**28,251,020**
Earnings Per Unit	18.00	**0.52**	**0.71**

The annexed notes from 1 to 20 and Annexure A, B, C, D an integral part of these 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.

Place: Dhaka
Dated: February 02, 2021

Ahmed Zaker & Co.
Chartered Accountants

GGi INDEPENDENT MEMBER

SEVENTH ICB UNIT FUND

Statement of Changes in Equity
For the year ended December 31, 2020

Particulars	Unit Capital	Unit Premium reserve	Dividend Equalization Fund	Provision/ Reserve for Investment	Reserve for Future Diminution	Retained Earnings	Total Equity
Balance as at January 01, 2020	396,624,690	13,204,344	10,000,000	44,000,000	(135,139,524)	36,366,396	365,055,906
Prior year error adjustment						(4,106)	(4,106)
	396,624,690	13,204,344	10,000,000	44,000,000	(135,139,524)	36,362,290	365,051,800
Unit Capital	(7,605,060)	-	-	-		-	(7,605,060)
Unit premium reserve	-	825,636	-	-		-	825,636
Provision/ Reserve for Investment	-	-	-	8,000,000		-	8,000,000
Dividend paid for FY 2019	-	-	-	-		(27,763,728)	(27,763,728)
Fair Value Increase/(Decrease) during the year					99,151,878		99,151,878
Net Income for the year ended December 31, 2020	-	-	-	-		20,378,310	20,378,310
Balance as at December 31, 2020	389,019,630	14,029,980	10,000,000	52,000,000	(35,987,646)	28,976,872	458,038,836

Statement of Changes in Equity
For the year ended December 31, 2019

Particulars	Unit Capital	Unit Premium reserve	Dividend Equalization Fund	Provision/ Reserve for Investment	Reserve for Future Diminution	Retained Earnings	Total Equity
Balance as at January 01, 2019	399,186,090	13,494,892	10,000,000	40,000,000	(37,135,040)	52,024,718	477,570,660
Prior year error adjustment						1,128	1,128
	399,186,090	13,494,892	10,000,000	40,000,000	(37,135,040)	52,025,846	477,571,788
Unit Capital	(2,561,400)	-	-	-		-	(2,561,400)
Unit premium reserve	-	(290,548)	-	-		-	(290,548)
Provision/ Reserve for Investment	-	-	-	4,000,000		-	4,000,000
Dividend paid for FY 2018	-	-	-	-		(43,910,470)	(43,910,470)
Fair Value Increase/(Decrease) during the year					(98,004,484)		(98,004,484)
Net Income for the year ended December 31, 2019	-	-	-	-		28,251,020	28,251,020
Balance as at December 31, 2019	396,624,690	13,204,344	10,000,000	44,000,000	(135,139,524)	36,366,396	365,055,906

The annexed notes from 1 to 20 and Annexure A, B, C, D an integral part of these 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.

Place: Dhaka
Dated: February 02, 2021

AHMED ZAKER & CO.
Dhaka
Chartered Accountants

GGi INDEPENDENT MEMBER

SEVENTH ICB UNIT FUND
Statement of Cash Flows
For the year ended December 31, 2020

Particulars	Notes	Amount in Taka 2020	Amount in Taka 2019
Cash flow from operating activities			
Dividend from investment in shares		12,584,370	11,514,358
Interest on bank deposits		2,590,443	2,086,025
Premium income on unit sold		147,675	187,030
Expenses		(9,870,413)	(11,327,386)
Net cash inflow/(outflow) from operating activities		**5,452,075**	**2,460,027**
Cash flow from investment activities			
Purchase of shares-marketable investment		(103,796,700)	(110,812,798)
Sale of shares-marketable investment		140,876,571	132,929,507
Share application money deposited		(24,880,000)	(16,500,000)
Share application money refunded		24,880,000	19,000,000
Net cash in flow/(outflow) from investment activities		**37,079,871**	**24,616,709**
Cash flow from financing activities			
Unit capital sold		4,922,490	6,234,330
Unit capital surrendered		(12,527,550)	(8,795,730)
Premium received on sales		(424,073)	919,826
Premium received on surrender		1,249,709	(1,210,374)
Dividend paid		(25,625,827)	(40,692,323)
Net cash in flow/(outflow) from financing activities		**(32,405,251)**	**(43,544,271)**
Increase/(Decrease) in cash		**10,126,695**	**(16,467,535)**
Cash & cash equivalent at beginning of the period		9,405,200	25,872,735
Cash & cash equivalent at end of the period		**19,531,895**	**9,405,200**
Net Operating Cash Flow Per Unit (NOCFPU)	19.00	**0.14**	**0.06**

The annexed notes from 1 to 20 and Annexure A, B, C, D an integral part of these 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.

Place: Dhaka
Dated: February 02, 2021

AHMED ZAKER & CO.
Dhaka
Chartered Accountants

SEVENTH ICB UNIT FUND

Notes to the financial statements

As at and for the year ended December 31, 2020

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 issunig 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. The disclosures of information made in accordance with the requirements of Trust Deed, Securities and Exchange Rules 1987, সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১ and other applicable Rules and regulations.

2.02 Financial instruments

IFRS 9 sets out requirements for recognizing and measuring financial assets, financial liabilities and some contracts to buy or sell non-financial items. This standard replaces IAS 39 Financial Instruments: Recognition and Measurement.

2.02.01: The market value of listed securities are valued at average closing quoted market price on the Dhaka and Chittagong stock exchanges on the date of valuation i.e., on December 31, 2020.

2.03 Reporting period

These financial statements cover one year from 01 January 2020 to 31 December 2020.

2.04 Provision/Reserve for Investment in Securities

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 decreasee of Tk. 3,59,87,646 in the market value of shares as on December 31, 2020 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 5,20,00,000.

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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

(a) Gains/losses arising on sale of investment are included in the Revenue Account on the date at which the transaction takes place.

(b) Dividend and Interest Income are recognized on accrual basis.

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	Amount in Taka	
	December 31, 2020	December 31, 2019
3.00 Marketable investment at market		
Listed securities	441,075,279	351,410,245
Non listed securities		
Open-end Mutual Funds		
UFS Bank Asia Unit Fund	21,280,000	20,000,000
Non Listed Bond		
Ashugonj Power Station Ltd.	-	7,000,000
	462,355,279	**378,410,245**

Sector wise break up of investments in shares is as follows:

Sector/category	Total cost price (Tk)	Total market price (Tk)	Difference excess/(short)
BANKS	94,238,338	77,866,228	(16,372,110)
FUNDS	42,549,161	44,984,800	2,435,639
ENGINEERING	54,458,892	38,363,915	(16,094,977)
FOOD AND ALLIED PRODUCTS	30,127,686	24,156,044	(5,971,642)
FUEL AND POWER	47,630,815	43,011,363	(4,619,452)
TEXTILES	36,395,878	23,144,719	(13,251,160)
PHARMACEUTICALS AND CHEMICAL	72,424,113	91,270,556	18,846,443
PAPER AND PRINTINGS	616,250	553,750	(62,500)
SERVICES	2,138,374	1,868,369	(270,006)
CEMENT	22,491,340	12,031,366	(10,459,974)
IT	2,355,201	2,474,325	119,124
TANNARY INDUSTRIES	25,000	67,000	42,000
CERAMIC INDUSTRY	12,808,380	9,691,205	(3,117,175)
INSURANCE	10,925,286	11,054,628	129,343
TELECOMMUNICATION	5,842,960	12,530,911	6,687,951
TRAVEL AND LEISURE	52,526	435,685	383,159
FINANCE AND LEASING	15,402,928	12,430,466	(2,972,461)
CORPORATE BOND	12,501,088	12,909,000	407,912
MISCELLANEOUS	15,358,709	22,230,950	6,872,241
NON LISTED SECURITIES	20,000,000	21,280,000	1,280,000
	498,342,925	**462,355,279**	**(35,987,646)**

Annexure- D may kindly be seen for details.

4.00 Cash & cash equivalents

STD Accounts with

	December 31, 2020	December 31, 2019
IFIC, Motijheel Branch 1001-005565-041	3,248,179	2,400,805
Agrani Bank Ltd., Amin Court Branch 020000087589	72,551	71,406
IFIC, Motijheel Branch 1001-114690-001	27,687	27,687
IFIC, Motijheel Branch 1001-121291-041	32,704	30,197
IFIC, Rajshahi, 0170-131902-041	14	14
IFIC, Barishal 0000005565041	52,842	51,208
JBL, Shantinagar 0009-0320000656	4,251,673	1,186,321
JBL, Shantinagar 0009-0320000772	3,854,970	683,560
JBL, Shantinagar 0009-0320000889	2,351,632	-
IFIC, Federation 1008-111272-041	94,587	89,615
IFIC, Federation 1008-111287-041	33,285	128,291
IFIC, Federation 1008-111299-041	17,632	113,462
IFIC, Federation 1008-111312-041	26,284	24,902
IFIC, Federation 1008-111345-041	39,158	133,856
IFIC, Federation 1008-111364-041	38,100	36,097
IFIC, Federation 1008-000124-041	23,860	22,606
IFIC, Federation 1008-000228-041	68,716	548,886
IFIC, Federation 1008-000260-041	22,953	166,881

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	Amount in Taka	
	December 31, 2020	December 31, 2019
IFIC, Federation 1008-000350-041	75,718	71,737
IFIC, Federation 1008-000440-041	79,991	1,822,898
IFIC, Federation 1008-000514-041	75,670	755,457
IFIC, Federation 1008-000584-041	39,114	527,334
IFIC, Federation 1008-000665-041	4,575	511,980
FDR		
IFIC Bank Ltd., Principal Branch	5,000,000	-
Total	**19,531,895**	**9,405,200**

5.00 Other current assets

Dividend receivable	3,807,340	3,545,603
Interest Receivable	2,083	-
Advance payment of SEC Fee	-	30,481
Balance as on December 31, 2020	**3,809,423**	**3,576,084**

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

6.00 Deferred revenue expenditure (Preliminary and Issue Expenses)

Opening balance	2,449,689	3,062,113
Less: Amortization of Preliminary expenses	612,424	612,424
Balance as on December 31, 2020	**1,837,265**	**2,449,689**

7.00 Unit capital

Opening balance	396,624,690	399,186,090
Add: Unit sold during the year	4,922,490	6,234,330
	401,547,180	405,420,420
Less: unit surrender by holder	12,527,550	8,795,730
Balance as on December 31, 2020	**389,019,630**	**396,624,690**

The unit capital represents 3,89,01,963 number of units of Tk 10.

8.00 Unit premium reserve

Premium on surrender of unit	13,204,344	13,494,892
Add: Premium on surrendered of unit	1,249,709	(1,210,374)
Less: Premium on sales of unit	424,073	(919,826)
Balance as on December 31, 2020	**14,029,980**	**13,204,344**

9.00 Retained earning

Opening balance	36,366,396	52,024,718
Less: Dividend paid for FY 2019	27,763,728	43,910,470
Add/(Less): Prior year error adjustment	(4,106)	1,128
	8,598,562	**8,115,376**
Add: Net income for the period	20,378,310	28,251,020
Balance as on December 31, 2020	**28,976,872**	**36,366,396**

10.00 Dividend Equalization Fund

Opening balance	10,000,000	10,000,000
Add: Addition during the period	-	-
Balance as on December 31, 2020	**10,000,000**	**10,000,000**

11.00 Provision/Reserve for Investment in Securities

Opening balance	44,000,000	40,000,000
Add: Addition during the period	8,000,000	4,000,000
Balance as on December 31, 2020	**52,000,000**	**44,000,000**

Ahmed Zaker & Co. Chartered Accountants Dhaka

		Amount in Taka	
		December 31, 2020	December 31, 2019
12.00	**Reserve for Future Diminution of Overpriced Securities**		
	Opening balance	(135,139,524)	(37,135,040)
	Add/Less: Adjustment during the period	99,151,878	(98,004,484)
	Closing Balance as at December 31, 2020	**(35,987,646)**	**(135,139,524)**
13.00	**Current liabilities**		
	Management fee payable to ICB AMCL	6,880,797	7,986,583
	Custodian fee payable to ICB	-	409,427
	Annual Fee payable	51,097	-
	Audit fee payable	28,750	28,750
	Unit sales commission	57	86
	Others	88,306	52,348
	Dividend payable	22,446,019	20,308,118
	Total current liabilities	**29,495,026**	**28,785,312**
14.00	**Net Asset Value (NAV) Per Unit (At Cost Price) :**		
	Total Assets (Investment considered at cost price)	523,521,508	528,980,742
	Less: Liabilities	29,495,026	28,785,312
	Net Asset Value	**494,026,482**	**500,195,430**
	Number of Units	38,901,963	39,662,469
	NAV per Unit at Cost	**12.70**	**12.61**
15.00	**Net Asset Value (NAV) Per Unit (At Market Price) :**		
	Total Assets	487,533,862	393,841,218
	Less: Liabilities	29,495,026	28,785,312
	Net Asset Value	**458,038,836**	**365,055,906**
	Number of Units	38,901,963	39,662,469
	NAV per Unit at Market Value	**11.77**	**9.20**
16.00	**Interest on Bank deposits & bonds**		
	Interest on Short Term Deposit	1,379,579	901,519
	Interest on Fixed Deposit	2,083	1,184,506
	Interest on Listed Bond	1,210,864	-
	Balance as on December 31, 2020	**2,592,526**	**2,086,025**
17.00	**Other operating expenses**		
	Bank charges and excise duty	43,625	46,080
	Printing & Stationary	21,071	30,452
	CDBL charges	30,037	27,339
	Unit Sales Commission	57	86
	Publicity expenses	135,714	304,880
	Dividend Distribution expenses	29,126	13,891
	Annual CDBL Fee & connection charge	46,000	-
	IPO application expenses	12,000	15,000
	Others	24,305	17,492
	Balance as on December 31, 2020	**341,935**	**455,220**
18	**EPU**		
	Net profit after dividend	20,378,310	28,251,020
	Number of Units	38,901,963	39,662,469
	Earnings Per Unit	**0.52**	**0.71**

****Earnings per Unit (EPU) has decreased than previous year due to reduction of total income and maintaining required provision .****

AHMED ZAKER & CO
Dhaka
Chartered Accountants

GGi
INDEPENDENT MEMBER

	Amount in Taka	
	December 31, 2020	December 31, 2019
19 NOCFPU		
Net cash inflow/(outflow) from operating activities	5,452,075	2,460,027
Number of Units	38,901,963	39,662,469
Net operating cash flow Per Unit	**0.14**	**0.06**

20.00 General

(a) Figures appearing in these financial statements have been rounded of to the nearest Bangladesh Taka.

For ICB Asset Management Company Ltd
Asset Manager

For Investment Corporation of Bangladesh (ICB)
Trustee

Place: Dhaka
Dated: February 02, 2021

AHMED ZAKER & CO.
Dhaka
Chartered Accountants

GGi INDEPENDENT MEMBER

SEVENTH ICB UNIT FUND
STATEMENT OF PROFIT ON SALE OF INVESTMENT FOR FY 2020

ANNEXURE-A

SL. No.	Name of the Company	No of Share	Amount in Taka		
			Sell Price	Cost Price	Profit/Loss
1	AAMRA NETWORKS LIMITED	32,000	1,377,839	1,252,099	125,740
2	AAMRA TECHNOLOGIES LTD.	4,000	105,788	102,847	2,941
3	AB BANK FIRST MUTUAL FUND	100,000	768,460	561,410	207,050
4	ADN Telecom Limited	1,809	81,242	67,067	14,175
5	AGNI SYSTEMS LIMITED	10,000	178,542	137,264	41,279
6	AGRANI INSURANCE CO. LTD.	10,000	233,033	189,378	43,655
7	AGRICULTURAL MARKETING CO.LTD	8,553	1,752,587	1,598,923	153,664
8	APEX TANNERY LTD.	5,000	565,636	541,080	24,557
9	APSCL Non-Convertible and Fully Redeemable Coupon Bearing Bond	1,400	7,027,866	7,000,000	27,866
10	ASIA INSURANCE LIMITED	58,111	1,534,402	1,372,170	162,232
11	ASIA PACIFIC GENERAL INSURANCE	36,300	1,178,434	835,387	343,047
12	ASIAN TIGER SANDHANI LIFE GROWTH FUND	150,000	1,657,678	1,347,690	309,988
13	Associated Oxygen Limited	16,854	662,720	168,540	494,180
14	B.S.C.	1,000	52,096	51,524	572
15	BANGLADESH GEN. INSURANCE CO.	51,388	1,456,500	1,441,767	14,733
16	BANGLADESH NATIONAL INSURANCE CO. LTD.	54,000	1,403,487	1,181,358	222,129
17	BBS CABLES LTD.	1,600	107,784	103,843	3,941
18	BEXIMCO LIMITED(SHARE)	336,000	9,498,465	8,232,202	1,266,263
19	BEXIMCO PHARMACEUTICALS LTD.	79,000	9,143,676	6,488,112	2,655,564
20	CENTRAL INSURANCE CO.LTD.	73,763	2,019,556	1,812,190	207,366
21	CONTINENTAL INSURANCE LTD.	22,050	532,433	448,497	83,936
22	COPPERTECH INDUSTRIES LTD.	12,755	321,202	121,476	199,726
23	DHAKA INSURANCE LIMITED	5,000	164,570	126,252	38,318
24	DOREEN POWER GENERATIONS AND SYSTEMS LTD	6,000	440,617	427,522	13,095
25	Dominage Steel Building Systems Limited	37,500	1,620,503	375,000	1,245,503
26	EASTERN INSURANCE CO.LTD.	5,000	187,724	150,801	36,923
27	EASTLAND INSURANCE CO.LTD.	209,025	7,333,479	5,174,042	2,159,436
28	FAREAST ISLAMI LIFE INSURANCE	9,212	541,502	497,402	44,100
29	FEDERAL INSURANCE CO.LTD.	153,000	3,126,135	2,225,844	900,291
30	FU-WANG FOODS LIMITED	111,000	2,107,377	1,818,879	288,498
31	GENEX INFOSYS LIMITED	1,056	64,814	9,183	55,631
32	GOLDEN HARVEST AGRO IND. LTD.	66,585	1,355,617	1,319,701	35,916
33	GRAMEEN ONE : SCHEME TWO	228,527	4,247,122	3,564,678	682,444
34	GRAMEEN PHONE LTD.	14,899	4,856,307	4,220,696	635,610
35	GSP FINANCE COMPANY (BD) LTD.	110,500	2,036,768	1,581,325	455,443
36	H.R.TEXTILE MILLS LTD.	5,000	169,460	163,827	5,633
37	HAMID FABRICS LIMITED	52,125	1,227,166	903,648	323,518
38	INFORMATION TECHNOLOGY CONSULTANTS LTD.	10,000	381,236	340,680	40,556
39	ISLAMI INSURANCE BD LTD.	219,716	7,454,974	5,796,853	1,658,121
40	ISLAMIC FINANCE AND INVESTMENT	32,000	564,868	487,173	77,695
41	JANATA INSURANCE CO.LTD.	36,016	709,691	621,040	88,651
42	KARNAFULI INSURANCE CO.LTD.	145,184	3,510,192	2,796,074	714,118
43	KDS ACCESSORIES LIMITED	5,000	198,602	185,370	13,232
44	LINDE BANGLADESH LIMITED	3,176	4,152,907	4,095,824	57,082
45	MEGHNA LIFE INSURANCE CO. LTD	38,555	2,135,205	1,784,041	351,163
46	MERCANTILE BANK LIMITED	1,050	13,099	12,326	773
47	MERCHANTILE INSURANCE CO. LTD.	75,000	2,522,046	2,023,540	498,506
48	NATIONAL POLYMER LIMITED	2,459	166,387	151,160	15,227
49	NEW LINE CLOTHINGS LIMITED	11,104	181,741	103,779	77,962

AHMED ZAKER & CO. Dhaka Chartered Accountants

GGi INDEPENDENT MEMBER

SL. No.	Name of the Company	No of Share	Sell Price	Cost Price	Profit/Loss
50	NITOL INSURANCE COMPANY LTD.	19,000	554,189	475,248	78,941
51	Northern Islami Insurance Limited	109,600	2,716,057	2,421,151	294,906
52	ORION PHARMA LIMITED	67,589	3,680,879	2,966,504	714,375
53	PHOENIX INSURANCE CO.LTD.	14,999	426,673	362,295	64,378
54	POPULAR LIFE FIRST MUTUAL FUND	154,873	659,146	618,570	40,575
55	PROVATI INSURANCE COMPANY LTD.	1,000	22,655	17,335	5,320
56	PURABI GENERAL INSURANCE CO.LD	50,000	914,368	785,568	128,800
57	RANGPUR DAIRY & FOOD PROD LTD.	187,950	2,941,216	2,814,093	127,123
58	RELIANCE INSURANCE MUTUAL FUND	394,920	5,327,308	4,219,891	1,107,417
59	REPUBLIC INSURANCE COMPANY LTD.	28,220	769,205	699,829	69,375
60	RUPALI INSURANCE COMPANY LTD	123,309	3,092,373	2,540,668	551,705
61	SAIF POWERTEC LIMITED	2,064	30,692	28,500	2,192
62	SANDHANI LIFE INSURANCE CO.LTD	29,900	1,002,271	733,345	268,927
63	SEA PEARL BEACH RESORT & SPA LIMITED	6,066	302,088	57,774	244,314
64	SILCO PHARMACEUTICALS LIMITED	20,885	563,709	189,870	373,839
65	SIMTEX INDUSTRIES LIMITED	112,000	1,799,993	1,738,871	61,122
66	SQUARE PHARMACEUTICALS LTD.	47,500	9,621,887	9,414,524	207,364
67	STANDARD INSURANCE LIMITED	10,000	474,549	430,429	44,120
68	SUMMIT POWER LTD.	121,000	5,263,951	5,041,724	222,227
69	TRUST BANK 1ST MUTUAL FUND	75,000	583,830	435,870	147,960
		TOTAL	**133,876,571**	**112,003,544**	**21,873,027**

AHMED ZAKER & CO. Dhaka Chartered Accountants

SEVENTH ICB UNIT FUND
Dividend Income for FY 2020

ANNEXURE-B

SL. No.	Name of the Company	No of Shares	Dividend/ share	Dividend Amount
1	DHAKA ELECTRIC SUPPLY CO. LTD.	39,915	1.20	47,898
2	S. ALAM COLD ROLLED STEELS LTD	197,507	1.00	197,507
3	COPPERTECH INDUSTRIES LTD.	17,000	0.70	11,900
4	POWER GRID CO. OF BANGLADESH LTD.	193,752	2.00	387,504
5	SHAHJIBAZAR POWER CO. LTD.	26,780	2.80	74,984
6	JAMUNA OIL COMPANY LTD.	22,705	13.00	295,165
7	MAKSONS SPINNING MILLS LTD.	104,000	0.20	20,800
8	SUMMIT POWER LTD.	34,701	1.50	52,052
9	RAK CERAMICS(BANGLADESH) LTD.	58,300	1.50	87,450
10	GRAMEEN PHONE LTD.	21,899	4.00	87,596
11	B A T B C	1,000	40.00	40,000
12	LINDE BANGLADESH LIMITED	13,708	50.00	685,400
13	LAFARGE HOLCIM BANGLADESH LIMITED	100,000	1.00	100,000
14	MERCANTILE BANK LIMITED	1,000	1.10	1,100
15	GRAMEEN PHONE LTD.	13,150	13.00	170,950
16	DHAKA BANK LTD.	262,330	0.50	131,165
17	THE CITY BANK LTD.	396,427	1.50	594,641
18	ASIA PACIFIC GENERAL INSURANCE	35,849	1.00	35,849
19	CONTINENTAL INSURANCE LTD.	21,000	0.50	10,500
20	EXIM BANK OF BANGLADESH LTD.	800,000	1.00	800,000
21	BANGLADESH NATIONAL INSURANCE CO. LTD.	43,000	1.20	51,600
22	EASTLAND INSURANCE CO.LTD.	199,072	0.50	99,536
23	U.C.B.L.	363,000	0.50	181,500
24	GRAMEEN ONE : SCHEME TWO	2,378,527	0.70	1,664,969
25	CENTRAL INSURANCE CO.LTD.	21,000	0.70	14,700
26	LANKABANGLA FINANCE LTD.	170,828	0.70	119,580
27	ONE BANK LIMITED	1,155,000	0.50	577,500
28	SOUTHEAST BANK LIMITED	63,250	0.75	47,438
29	Northern Islami Insurance Limited	10,000	1.00	10,000
30	FEDERAL INSURANCE CO.LTD.	130,000	0.50	65,000
31	SANDHANI LIFE INSURANCE CO.LTD	19,900	1.20	23,880
32	N C C BANK LTD.	1,365,000	1.50	2,047,500
33	PURABI GENERAL INSURANCE CO.LD	14,000	1.00	14,000
34	ISLAMI INSURANCE BD LTD	20,580	0.50	10,290
35	NATIONAL BANK LTD.	330,000	0.50	165,000
36	B A T B C	2,000	30.00	60,000
37	QUASEM INDUSTRIES LIMITED	102,720	0.50	51,360
38	PRIME ISLAMI LIFE INSURANCE LTD.	1,266	1.00	1,266
39	INFORMATION TECHNOLOGY CONSULTANTS LTD.	50,000	0.50	25,000
40	THE ACME LABORATORIES LTD.	18,050	2.50	45,125
41	ARGON DENIMS LIMITED	332,970	0.50	166,485
42	SUMMIT POWER LTD.	54,701	2.00	109,402
43	FAREAST ISLAMI LIFE INSURANCE	72,618	1.00	72,618

AHMED ZAKER & CO. Dhaka Chartered Accountants

SL. No.	Name of the Company	No of Shares	Dividend/ share	Dividend Amount
44	SQUARE PHARMACEUTICALS LTD.	220,000	4.70	1,034,000
45	SQUARE TEXTILE MILLS LTD.	55,650	1.00	55,650
46	TITAS GAS TRANSMISSION & D.C.L	50,000	2.60	130,000
47	BEXIMCO LIMITED(SHARE)	282,000	0.50	141,000
48	BEXIMCO PHARMACEUTICALS LTD.	120,000	1.50	180,000
49	SEA PEARL BEACH RESORT & SPA LIMITED	5,515	0.10	552
50	GPH ISPAT LTD.	155,400	0.50	77,700
51	RUNNER AUTO MOBILES	50,542	1.00	50,542
52	B.S.C.	186,000	1.00	186,000
53	GBB POWER LIMITED	47,000	0.50	23,500
54	ORION PHARMA LIMITED	5,000	1.00	5,000
55	SUMMIT ALLIANCE PORT LIMITED	59,280	0.80	47,424
56	ACI LIMITED	36,897	8.00	295,176
57	BANGLADESH BUILDING SYSTEM LTD	107,400	0.50	53,700
58	BANGLADESH STEEL RE-ROLLING MILLS LIMITED	70,104	1.50	105,156
59	BSRM STEELS LIMITED	104,500	1.50	156,750
60	OLYMPIC INDUSTRIES LTD.	61,934	5.20	322,057
61	DOREEN POWER GENERATIONS AND SYSTEMS LTD	115,873	1.00	115,873
62	PREMIER CEMENT MILLS LIMITED	66,000	1.00	66,000
63	AFTAB AUTOMOBILES LTD.	100,000	1.00	100,000
64	FU-WANG FOODS LIMITED	309,000	0.17	50,985
65	M.I. CEMENT FACTORY LIMITED	18,256	1.00	18,256
66	NAVANA CNG LIMITED	50,000	1.00	50,000
67	AGNI SYSTEMS LIMITED	42,000	0.20	8,400
68	FU-WANG CERAMICS INDS.LTD.	700,000	0.14	98,000
69	RANGPUR DAIRY & FOOD PROD LTD.	84,950	0.20	16,990
70	FRACTIONAL DIVIDEND			1,189
	Total			**12,846,107**

AHMED ZAKER & CO. Dhaka Chartered Accountants

GGi INDEPENDENT MEMBER

SEVENTH ICB UNIT FUND

Dividend Receivable as at March 31, 2020

ANNEXURE-C

SL. No.	Name of the Company	No of Shares	Dividend/ share	Dividend Amount
1	ACI LIMITED	36,897	8.00	295,176
2	AFTAB AUTOMOBILES LTD.	100,000	1.00	100,000
3	AGNI SYSTEMS LIMITED	42,000	0.20	8,400
4	ARGON DENIMS LIMITED	332,970	0.50	166,485
5	B.S.C.	186,000	1.00	186,000
6	BANGLADESH BUILDING SYSTEM LTD	107,400	0.50	53,700
7	BANGLADESH STEEL RE-ROLLING MILLS LIMITED	70,104	1.50	105,156
8	BEXIMCO LIMITED(SHARE)	282,000	0.50	141,000
9	BEXIMCO PHARMACEUTICALS LTD.	120,000	1.50	180,000
10	BSRM STEELS LIMITED	104,500	1.50	156,750
11	DOREEN POWER GENERATIONS AND SYSTEMS LTD	115,873	1.00	115,873
12	FAREAST ISLAMI LIFE INSURANCE	72,618	1.00	72,618
13	FU-WANG CERAMICS INDS.LTD.	700,000	0.14	98,000
14	FU-WANG FOODS LIMITED	309,000	0.17	50,985
15	GBB POWER LIMITED	47,000	0.50	23,500
16	GPH ISPAT LTD.	155,400	0.50	77,700
17	INFORMATION TECHNOLOGY CONSULTANTS LTD.	50,000	0.50	25,000
18	M.I. CEMENT FACTORY LIMITED	18,256	1.00	18,256
19	NAVANA CNG LIMITED	50,000	1.00	50,000
20	OLYMPIC INDUSTRIES LTD.	61,934	5.20	322,057
21	ORION PHARMA LIMITED	5,000	1.00	5,000
22	PREMIER CEMENT MILLS LIMITED	66,000	1.00	66,000
23	RANGPUR DAIRY & FOOD PROD LTD.	84,950	0.20	16,990
24	RUNNER AUTO MOBILES	50,542	1.00	50,542
25	SEA PEARL BEACH RESORT & SPA LIMITED	5,515	0.10	552
26	SQUARE PHARMACEUTICALS LTD.	220,000	4.70	1,034,000
27	SQUARE TEXTILE MILLS LTD.	55,650	1.00	55,650
28	SUMMIT ALLIANCE PORT LIMITED	59,280	0.80	47,424
29	SUMMIT POWER LTD.	54,701	2.00	109,402
30	THE ACME LABORATORIES LTD.	18,050	2.50	45,125
31	TITAS GAS TRANSMISSION & D.C.L	50,000	2.60	130,000
	Total			**3,807,340**

AHMED ZAKER & CO. Dhaka Chartered Accountants

GGi INDEPENDENT MEMBER

SEVENTH ICB UNIT FUND
PORTFOLIO STATEMENT
AS ON: December 30, 2020

ANNEXURE-D

	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	DHAKA BANK LTD.	275,446	14.29	3,936,793.01	11.90	12.10	12.00	3305352.00	(631441.01)	(16.04)	0.82
2	EXIM BANK OF BANGLADESH LTD	800,000	12.79	10,235,196.67	11.80	11.90	11.85	9480000.00	(755196.67)	(7.38)	2.14
3	FIRST SECURITY ISLAMI BANK LT	568,700	9.87	5,615,131.57	9.00	9.00	9.00	5118300.00	(496831.57)	(8.85)	1.17
4	I.F.I.C. BANK LTD.	625,000	13.30	8,311,813.70	15.20	15.20	15.20	9500000.00	1188186.30	14.30	1.74
5	N C C BANK LTD.	1,402,300	14.66	20,552,958.40	13.20	13.40	13.30	18650590.00	(1902368.40)	(9.26)	4.30
6	NATIONAL BANK LTD.	346,500	8.36	2,896,809.47	7.00	7.00	7.00	2425500.00	(471309.47)	(16.27)	0.61
7	ONE BANK LIMITED	1,212,750	18.84	22,844,652.11	10.60	10.60	10.60	12855150.00	(9989502.11)	(43.73)	4.78
8	SOUTHEAST BANK LIMITED	64,831	13.68	887,084.80	12.50	12.40	12.45	807145.95	(79938.85)	(9.01)	0.19
9	THE CITY BANK LTD.	416,427	27.64	11,509,700.80	24.80	25.00	24.90	10369032.30	(1140668.50)	(9.91)	2.41
10	U.C.B.L.	381,150	19.54	7,448,197.06	14.10	14.00	14.05	5355157.50	(2093039.56)	(28.10)	1.56
	CEMENT										
11	HEIDELBERG CEMENT BD. LTD.	16,000	523.08	8,369,331.77	149.60	147.20	148.40	2374400.00	(5994931.77)	(71.63)	1.75
12	LAFARGE HOLCIM BANGLADESH	100,000	69.49	6,949,198.37	47.80	47.50	47.65	4765000.00	(2184198.37)	(31.43)	1.45
13	M.I. CEMENT FACTORY LIMITED	18,256	71.24	1,300,494.10	46.40	46.30	46.35	846165.60	(454328.50)	(34.94)	0.27
14	PREMIER CEMENT MILLS LIMITED	66,000	88.97	5,872,315.79	61.10	61.50	61.30	4045800.00	(1826515.79)	(31.10)	1.23
	CERAMIC INDUSTRY										
15	FU-WANG CERAMICS INDS.LTD.	700,000	14.80	10,357,756.71	11.70	11.60	11.65	8155000.00	(2202756.71)	(21.27)	2.17
16	RAK CERAMICS(BANGLADESH) LT	58,300	42.03	2,450,623.51	26.10	26.60	26.35	1536205.00	(914418.51)	(37.31)	0.51
	CORPORATE BOND										
17	IBBL MUDARABA PERPETUAL BOI	12,909	968.40	12,501,087.63	1010.00	990.00	1000.00	12909000.00	407912.37	3.26	2.61
	ENGINEERING										
18	AFTAB AUTOMOBILES LTD.	100,000	67.11	6,710,577.96	26.70	27.20	26.95	2695000.00	(4015577.96)	(59.84)	1.40
19	APPOLLO ISPAT COMPLEX LIMITE	215,888	15.65	3,378,879.02	6.50	6.50	6.50	1403272.00	(1975607.02)	(58.47)	0.71
20	BANGLADESH BUILDING SYSTEM	112,770	20.56	2,319,010.45	17.50	17.80	17.65	1990390.50	(328619.95)	(14.17)	0.48
21	BANGLADESH STEEL RE-ROLLINC	70,104	95.86	6,720,122.99	60.20	60.80	60.50	4241292.00	(2478830.99)	(36.89)	1.40
22	BSRM STEELS LIMITED	104,500	84.75	8,856,462.18	42.50	42.10	42.30	4420350.00	(4436112.18)	(50.09)	1.85
23	GPH ISPAT LTD.	163,170	33.57	5,477,577.18	30.60	30.10	30.35	4952209.50	(525367.68)	(9.59)	1.15
24	IFAD AUTOS LIMITED	20,000	43.04	860,718.00	47.20	47.40	47.30	946000.00	85282.00	9.91	0.18
25	NATIONAL POLYMER LIMITED	26,000	66.94	1,740,373.92	71.50	71.70	71.60	1861600.00	121226.08	6.97	0.36
26	NAVANA CNG LIMITED	50,000	42.40	2,119,794.84	37.10	36.80	36.95	1847500.00	(272294.84)	(12.85)	0.44
27	QUASEM INDUSTRIES LIMITED	107,856	53.80	5,802,340.53	46.00	46.20	46.10	4972161.60	(830178.93)	(14.31)	1.21
28	RUNNER AUTO MOBILES	55,542	58.90	3,271,348.80	50.90	51.00	50.95	2829864.90	(441483.90)	(13.50)	0.68
29	S. ALAM COLD ROLLED STEELS L	197,507	34.94	6,901,686.54	21.40	21.30	21.35	4216774.45	(2684912.09)	(38.90)	1.44
30	WONDERLAND TOYS LIMITED	30,000	10.00	300,000.00	63.25	69.25	66.25	1987500.00	1687500.00	562.50	0.06
	FINANCE AND LEASING										
31	ISLAMIC FINANCE AND INVESTME	100,000	18.14	1,813,619.95	19.00	19.10	19.05	1905000.00	91380.05	5.04	0.38
32	LANKABANGLA FINANCE LTD.	179,369	32.62	5,851,302.25	31.40	31.40	31.40	5632186.60	(219115.65)	(3.74)	1.22
33	PREMIER LEASING & FINANCE LT	661,254	11.70	7,738,005.38	7.40	7.40	7.40	4893279.60	(2844725.78)	(36.76)	1.62
	FOOD AND ALLIED PRODUCTS										
34	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
35	BATBC	2,000	939.11	1,878,228.96	1180.80	1179.40	1180.10	2360200.00	481971.04	25.66	0.39
36	FU-WANG FOODS LIMITED	309,000	16.39	5,063,358.28	15.70	15.60	15.65	4835850.00	(227508.28)	(4.49)	1.06
37	GOLDEN HARVEST AGRO IND. LTI	300,000	17.67	5,300,080.62	16.70	16.70	16.70	5010000.00	(290080.62)	(5.47)	1.11
38	GULF FOODS LIMITED	500	10.50	5,250.00	170.75	155.00	162.88	81437.50	76187.50	1451.19	0.00
39	OLYMPIC INDUSTRIES LTD.	61,620	288.41	17,771,961.91	191.10	190.30	190.70	11750934.00	(6021027.91)	(33.88)	3.72
40	RANGPUR DAIRY & FOOD PROD L	1,699	14.81	25,166.22	17.50	17.30	17.40	29562.60	4396.38	17.47	0.01
	FUEL AND POWER										
41	DHAKA ELECTRIC SUPPLY CO. LT	39,915	45.62	1,820,815.32	34.80	35.00	34.90	1393033.50	(427781.82)	(23.49)	0.38
42	DOREEN POWER GENERATIONS /	133,460	60.69	8,099,099.33	61.00	60.30	60.65	8094349.00	(4750.33)	(0.06)	1.69
43	GBB POWER LIMITED	47,000	14.77	694,386.00	14.70	14.70	14.70	690900.00	(3486.00)	(0.50)	0.15

SEVENTH ICB UNIT FUND
PORTFOLIO STATEMENT
AS ON: December 30, 2020

	Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest(%)
			Rate	Total	DSE	CSE	Average				
44	JAMUNA OIL COMPANY LTD.	22,705	186.96	4,244,996.83	165.50	165.90	165.70	3762218.50	(482778.33)	(11.37)	0.89
45	LINDE BANGLADESH LIMITED	12,008	1,288.71	15,474,880.82	1281.10	1260.00	1270.55	15256764.40	(218116.42)	(1.41)	3.24
46	POWER GRID CO. OF BANGLADES	193,752	54.32	10,524,405.32	41.80	41.80	41.80	8098833.60	(2425571.72)	(23.05)	2.20
47	SHAHJIBAZAR POWER CO. LTD.	27,861	98.68	2,749,287.94	73.30	73.10	73.20	2039425.20	(709862.74)	(25.82)	0.57
48	SUMMIT POWER LTD.	54,701	41.07	2,246,490.72	38.90	39.10	39.00	2133339.00	(113151.72)	(5.04)	0.47
49	TITAS GAS TRANSMISSION & D.C.	50,000	35.53	1,776,452.61	30.80	30.90	30.85	1542500.00	(233952.61)	(13.17)	0.37
	FUNDS										
50	AB BANK FIRST MUTUAL FUND	300,000	5.61	1,684,239.24	6.30	6.30	6.30	1890000.00	205760.76	12.22	0.35
51	EBL FIRST MUTUAL FUND	100,000	6.94	693,844.39	6.70	6.70	6.70	670000.00	(23844.39)	(3.44)	0.15
52	GRAMEEN ONE : SCHEME TWO	2,228,000	15.63	34,815,481.80	16.80	16.40	16.60	36984800.00	2169318.20	6.23	7.28
53	POPULAR LIFE FIRST MUTUAL FU	350,000	5.53	1,936,365.03	5.40	5.40	5.40	1890000.00	(46365.03)	(2.39)	0.40
54	SOUTHEAST BANK 1ST MUTUAL F	200,000	11.08	2,216,824.80	11.80	11.50	11.65	2330000.00	113175.20	5.11	0.46
55	TRUST BANK 1ST MUTUAL FUND	200,000	6.01	1,202,406.02	6.10	6.10	6.10	1220000.00	17593.98	1.46	0.25
	INSURANCE										
56	CITY GENERAL INSURANCE CO. L	10,000	30.26	302,604.00	30.10	29.90	30.00	300000.00	(2604.00)	(0.86)	0.06
57	CRYSTAL INSURANCE COMPANY	19,277	10.00	192,770.00	39.40	39.40	39.40	759513.80	566743.80	294.00	0.04
58	DELTA LIFE INSURANCE CO.LTD.	9,000	72.75	654,706.80	68.20	67.80	68.00	612000.00	(42706.80)	(6.52)	0.14
59	FAREAST ISLAMI LIFE INSURANCI	101,556	51.26	5,206,213.91	46.40	44.30	45.35	4605564.60	(600649.31)	(11.54)	1.09
60	STANDARD INSURANCE LIMITED	107,000	42.70	4,568,991.02	41.90	47.40	44.65	4777550.00	208558.98	4.56	0.96
	IT										
61	AGNI SYSTEMS LIMITED	42,000	19.37	813,723.99	18.90	18.80	18.85	791700.00	(22023.99)	(2.71)	0.17
62	INFORMATION TECHNOLOGY COI	52,500	29.36	1,541,476.88	32.10	32.00	32.05	1682625.00	141148.12	9.16	0.32
	MISCELLANEOUS										
63	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
64	BEXIMCO LIMITED(SHARE)	239,000	24.50	5,855,647.04	57.00	57.00	57.00	13623000.00	7767352.96	132.65	1.22
65	BSC	186,000	49.57	9,220,562.44	44.70	44.70	44.70	8314200.00	(906362.44)	(9.83)	1.93
	PAPER AND PRINTINGS										
66	MAQ ENTERPRISES LTD.	5,000	37.75	188,750.00	33.75	39.25	36.50	182500.00	(6250.00)	(3.31)	0.04
67	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
	PHARMACEUTICALS AND CHE										
68	ACI LIMITED	40,586	288.01	11,689,372.23	246.00	242.10	244.05	9905013.30	(1784358.93)	(15.26)	2.44
69	ACTIVE FINE CHEMICALS LIMITEC	52,521	28.06	1,473,529.18	16.90	16.90	16.90	887604.90	(585924.28)	(39.76)	0.31
70	AFC AGRO BIOTECH LTD.	80,454	35.82	2,881,931.40	17.00	17.50	17.25	1387831.50	(1494099.90)	(51.84)	0.60
71	BEXIMCO PHARMACEUTICALS LT	132,000	74.66	9,855,355.76	190.50	193.10	191.80	25317600.00	15462244.24	156.89	2.06
72	PERFUME CHEMICAL(MANOLA) IN	9,450	59.00	557,550.00	70.00	57.75	63.88	603618.75	46068.75	8.26	0.12
73	SQUARE PHARMACEUTICALS LTC	231,000	188.76	43,604,113.73	219.50	218.80	219.15	50623650.00	7019536.27	16.10	9.12
74	THE ACME LABORATORIES LTD.	34,050	69.38	2,362,260.28	74.70	74.80	74.75	2545237.50	182977.22	7.75	0.49
	SERVICES										
75	SUMMIT ALLIANCE PORT LIMITED	60,465	35.37	2,138,374.11	31.00	30.80	30.90	1868368.50	(270005.61)	(12.63)	0.45
	TANNARY INDUSTRIES										
76	EXCELSIOR SHOES LIMITED	1,000	25.00	25,000.00	67.00	0.00	67.00	67000.00	42000.00	168.00	0.01
	TELECOMMUNICATION										
77	GRAMEEN PHONE LTD.	10,150	277.68	2,818,489.77	347.10	346.10	346.60	3517990.00	699500.23	24.82	0.59
78	ROBI AXIATA LIMITED	302,447	10.00	3,024,470.00	29.80	29.80	29.80	9012920.60	5988450.60	198.00	0.63
	TEXTILES										
79	APEX WEAVING & FINISHING MILL	324,120	15.67	5,078,960.40	15.67	15.67	15.67	5078960.40	0.00	0.00	1.06
80	ARGON DENIMS LIMITED	349,618	27.91	9,758,013.47	19.70	19.80	19.75	6904955.50	(2853057.97)	(29.24)	2.04
81	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

SEVENTH ICB UNIT FUND
PORTFOLIO STATEMENT
AS ON: December 30, 2020

	Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest(%)
			Rate	Total	DSE	CSE	Average				
82	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
83	CHIC TEX LIMITED	24,000	2.70	64,800.00	2.70	2.50	2.60	62400.00	(2400.00)	(3.70)	0.01
84	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
85	FAMILYTEX (BD) LTD.	385,875	8.85	3,415,818.00	2.80	2.80	2.80	1080450.00	(2335368.00)	(68.37)	0.71
86	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
87	MAKSONS SPINNING MILLS LTD.	104,000	6.67	693,330.00	9.20	9.20	9.20	956800.00	263470.00	38.00	0.14
88	MITA TEXTILES LTD.	660	61.75	40,755.00	53.50	62.00	57.75	38115.00	(2640.00)	(6.48)	0.01
89	PACIFIC DENIMS LIMITED	313,339	9.90	3,103,231.78	9.20	9.10	9.15	2867051.85	(236179.93)	(7.61)	0.65
90	SQUARE TEXTILE MILLS LTD.	55,650	60.24	3,352,198.95	29.80	29.70	29.75	1655587.50	(1696611.45)	(50.61)	0.70
91	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
92	TALLU SPINNING MILLS LTD.	745,987	13.40	9,996,225.80	4.50	4.40	4.45	3319642.15	(6676583.65)	(66.79)	2.09
	TRAVEL AND LEISURE										
93	SEA PEARL BEACH RESORT & SP.	5,515	9.52	52,526.20	79.10	78.90	79.00	435685.00	383158.80	729.46	0.01
	Listed Securities:	**17,991,770**		**478,342,924.76**				**441,075,278.90**	**-37,267,645.86**	**-7.79**	
	Non Listed Securities:			**20,000,000.00**				**21,280,000.00**	**1,280,000.00**		
	Grand Total:			**498,342,924.76**				**462,355,278.90**	**-35,987,645.86**		

AHMED ZAKER & CO.
Chartered Accountants
Dhaka