

FIRST ICB UNIT FUND
Statement of Financial Position
as at June 30, 2020

Particulars	Notes	Amount in Taka	Amount in Taka
		June 30, 2020	December 31, 2019
Assets			
Marketable investment -at Market		66,89,36,695	75,59,81,380
Cash & cash equivalents		12,25,11,516	6,53,00,659
Other current assets	1.00	20,44,574	1,30,55,938
Deferred revenue expenditure	2.00	41,57,351	49,88,823
Total Assets		79,76,50,136	83,93,26,800
Capital and Liabilities			
Unit capital	3.00	88,02,48,580	87,98,66,980
Reserves and surplus	4.00	6,29,52,123	10,91,69,357
Provision for Marketable investment	5.00	4,20,00,000	4,20,00,000
Reserve for Future Diminution of Overpriced Securities	6.00	(37,44,74,782)	(33,44,34,578)
Current liabilities	7.00	18,69,24,215	14,27,25,041
Total Capital and Liabilities		79,76,50,136	83,93,26,800
Net Asset Value (NAV)			
At cost price		11.19	11.72
At market price		6.94	7.92

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 23 July, 2020

FIRST ICB UNIT FUND

Statement of Profit or Loss and Other Comprehensive Income
For the period from January 01, 2020 to June 30, 2020

Particulars	Notes	Amount in Taka	Amount in Taka	Amount in Taka	Amount in Taka
		January 01, 2020 to June 30, 2020	January 01, 2019 to June 30, 2019	April 01, 2020 to June 30, 2020	April 01, 2019 to June 30, 2019
Income					
Profit on sale of investments		62,52,598	4,02,47,056	3,62,725	80,75,313
Dividend from investment in shares		46,21,443	72,85,018	26,34,238	61,30,304
Premium on sale of units		21,743	45,905	21,344	6,900
Interest on Bank deposits		29,05,924	66,30,981	29,05,924	65,55,056
Total Income		1,38,01,708	5,42,08,960	59,24,231	2,07,67,573
Expenses					
Management fee		52,05,107	63,13,376	25,60,815	30,47,654
Trustee fee		3,21,059	4,32,981	1,56,356	2,05,039
Custodian fee		3,51,342	4,50,808	1,70,267	2,14,893
Annual BSEC fee		3,05,440	4,13,863	1,54,657	1,99,555
Audit fee		14,376	43,126	7,188	35,938
Other expenses	8.00	1,11,100	2,41,037	26,538	1,70,062
Preliminary expenses written off		8,31,472	8,31,472	4,15,736	4,15,736
Total Expenses		71,39,896	87,26,663	34,91,557	42,88,877
Profit before provision		66,61,812	4,54,82,297	24,32,674	1,64,78,696
Provision against marketable investment		-	30,00,000	-	-
Net Profit for the period		66,61,812	4,24,82,297	24,32,674	1,64,78,696
Earnings Per Unit		0.08	0.48	0.03	0.19

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FIRST ICB UNIT FUND

Statement of Changes in Equity

For the period from January 01, 2020 to June 30, 2020

Particulars	Unit Capital	Unit Premium reserve	Dividend Equalization Fund	Unrealized Gain	Provision for Marketable investment	Retained Earnings	Total Equity
Balance as at January 01, 2020	87,98,66,980	1,46,88,147	90,00,000	(33,44,34,578)	4,20,00,000	8,54,81,210	69,66,01,759
Unit Capital	3,81,600	-	-		-	-	3,81,600
Unit premium reserve	-	(85,476)	-		-	-	(85,476)
Dividend Equalization Fund	-	-	-		-	-	-
Provision for Marketable investment	-	-	-		-	-	-
Dividend payment	-	-	-		-	(5,27,92,019)	(5,27,92,019)
Adjustment of Unrealized Gain/(Loss)				(4,00,40,204)			(4,00,40,204)
Last year adjustment	-	-	-		-	(1,551)	(1,551)
Net Profit for the period	-	-	-		-	66,61,812	66,61,812
Balance as at June 30, 2020	88,02,48,580	1,46,02,671	90,00,000	(37,44,74,782)	4,20,00,000	3,93,49,452	61,07,25,921
Balance as at January 01, 2019	90,19,74,380	1,36,81,602	90,00,000	(14,96,08,448)	3,00,00,000	11,25,60,507	91,76,08,041
Unit Capital	(1,11,67,980)						(1,11,67,980)
Unit premium reserve		3,23,368					3,23,368
Dividend Equalization Fund							-
Provision for Marketable investment					30,00,000		30,00,000
Dividend payment						(9,01,97,438)	(9,01,97,438)
Adjustment of Unrealized Gain/(Loss)				(2,58,21,828)			(2,58,21,828)
Last year adjustment							-
Net Profit for the period						4,24,82,297	4,24,82,297
Balance as at June 30, 2019	89,08,06,400	1,40,04,970	90,00,000	(17,54,30,276)	3,30,00,000	6,48,45,366	83,62,26,460

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Dated: 23 July, 2020

FIRST ICB UNIT FUND

Statement of Cash Flows

For the period from January 01, 2020 to June 30, 2020

Particulars	Amount in Taka	Amount in Taka
	January 01, 2020 to June 30, 2020	January 01, 2019 to June 30, 2019
Cash flow from operating activities		
Dividend from investment in shares	89,96,586	1,01,66,600
Interest on bank deposits	29,05,924	21,83,490
Premium income on unit sold	21,743	45,905
Expenses	(9,65,095)	(1,55,60,351)
Net cash inflow/(outflow) from operating activities	1,09,59,158	(31,64,356)
Cash flow from investment activities		
Purchase of shares-marketable investment	(26,87,444)	(15,98,34,396)
Sale of shares-marketable investment	8,31,82,005	24,92,68,259
Share application money deposited	-	(95,00,000)
Share application money refunded	-	1,20,00,000
Net cash in flow/(outflow) from investment activities	8,04,94,561	9,19,33,863
Cash flow from financing activities		
Unit capital sold	7,24,780	15,30,170
Unit capital surrendered	(3,43,180)	(1,26,98,150)
Premium received on unit sales	(1,66,567)	(57,577)
Premium refunded on unit surrender	81,091	3,80,945
Dividend paid	(3,45,38,986)	(6,76,53,626)
Net cash in flow/(outflow) from financing activities	(3,42,42,862)	(7,84,98,238)
Increase/(Decrease) in cash	5,72,10,857	1,02,71,269
Cash & cash equivalent at beginning of the period	6,53,00,659	7,96,31,802
Cash & cash equivalent at end of the period	12,25,11,516	8,99,03,071
Net Operating Cash Flow Per Unit (NOCFPU)	0.12	(0.04)

Chief Executive Officer

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Dated: 23 July, 2020

FIRST ICB UNIT FUND

Notes to the financial statements

as at and for the period ended June 30, 2020

	Amount in Taka June 30, 2020	Amount in Taka December 31, 2019
1.00 Other current assets		
Dividend receivable	20,44,574	64,19,717
Annual fee paid advance	-	40,357
Receivable from ISTCL	-	65,95,864
	20,44,574	1,30,55,938
<i>Annexure-B</i> may kindly be seen for details of Dividend receivable.		
2.00 Deferred revenue expenditure (Preliminary and Issue Expenses)		
Printing general and computer	2,83,680	2,83,680
Milad mahfil/ entertainment	6,480	6,480
Postage and telegram	2,821	2,821
Bank charge	1,445	1,445
Advertisement	86,171	86,171
Conversion fee	1,12,60,000	1,12,60,000
	1,16,40,597	1,16,40,597
Less: Amortization of Preliminary expenses	74,83,246	66,51,774
Balance as on 30 June, 2020	41,57,351	49,88,823
3.00 Unit capital		
Opening balance	87,98,66,980	90,19,74,380
Add: Unit sold during the year	7,24,780	31,13,470
	88,05,91,760	90,50,87,850
Less: unit surrender by holder	3,43,180	2,52,20,870
Balance as on 30 June, 2020	88,02,48,580	87,98,66,980
The unit capital represents 8,80,24,858 number of units of Tk 10 each.		
4.00 Reserve and surplus		
Unit premium reserve (Note 4.01)	1,46,02,671	1,46,88,147
Retained earnings (Note 4.02)	3,93,49,452	8,54,81,210
Dividend Equalization Fund	90,00,000	90,00,000
	6,29,52,123	10,91,69,357
4.01 Unit premium reserve		
Premium on surrender of unit	1,46,88,147	1,36,81,602
Add: Premium on sales of unit	(1,66,567)	(1,42,898)
Less: Premium on surrendered of unit	(81,091)	(11,49,443)
Balance as on 30 June, 2020	1,46,02,671	1,46,88,147
4.02 Retained earning		
Opening balance	8,54,81,210	11,25,60,507
Less: Last year dividend	5,27,92,019	9,01,97,438
Less: Dividend Equalization Fund	-	-
Add: Last year adjustment	(1,551)	(19)
	3,26,87,640	2,23,63,050
Add: Addition during the year	66,61,812	6,31,18,160
Balance as on 30 June, 2020	3,93,49,452	8,54,81,210
5.00 Provision for Marketable investment		
Opening balance	4,20,00,000	3,00,00,000
Add: Addition during the period	-	1,20,00,000
Balance as on 30 June, 2020	4,20,00,000	4,20,00,000
6.00 Reserve for Future Diminution of Overpriced Securities		
Opening balance	(33,44,34,578)	(14,96,08,448)
Add/Less: Adjustment during the period	(4,00,40,204)	(18,48,26,130)
Balance as on 30 June, 2020	(37,44,74,782)	(33,44,34,578)

7.00 Current liabilities

	Amount in Taka June 30, 2020	Amount in Taka December 31, 2019
Management fee payable to ICB AMCL	1,73,92,226	1,21,87,119
Trustee fee payable to ICB	3,21,059	-
Custodian fee payable to ICB	3,51,342	8,56,177
Audit fee payable	43,126	28,750
Unit sales commission payable		14
Annual Fee payable to BSEC	2,65,082	-
Other expenses payable	94,723	90,975
Payable for purchase of securities	2,06,41,618	-
Dividend payable	14,78,15,039	12,95,62,006
Total current liabilities	18,69,24,215	14,27,25,041

8.00 Other operating expenses

	Amount in Taka January 01, 2020 to June 30, 2020	Amount in Taka January 01, 2019 to June 30, 2019
Printing & Stationary expenses		7,902
Bank charges and excise duty	2,019	4,759
Unit Sales commission		14
Publicity expenses	69,728	1,54,206
CDBL Annual Fee & Connection Charge		
CDBL charges	12,204	48,794
IPO Application Expenses		12,000
Dividend Distribution Expenses	17,368	4,908
Others	9,781	8,454
	1,11,100	2,41,037