

SEVENTH 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		33,70,66,435	37,84,10,245
Cash & cash equivalents		1,27,10,665	94,05,200
Other current assets	1.00	7,97,004	35,76,084
Deferred revenue expenditure	2.00	21,43,477	24,49,689
Total Assets		35,27,17,581	39,38,41,218
Capital and Liabilities			
Unit capital	3.00	39,02,53,660	39,66,24,690
Reserves and surplus	4.00	3,46,18,900	5,95,70,740
Provision for Marketable investment		4,40,00,000	4,40,00,000
Reserve for Future Diminution of Overpriced Securities	5.00	(15,28,93,318)	(13,51,39,524)
Current liabilities	6.00	3,67,38,339	2,87,85,312
Total Capital and Liabilities		35,27,17,581	39,38,41,218
Net Asset Value (NAV)			
At cost price		12.01	12.61
At market price		8.10	9.20

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 26 July, 2020

SEVENTH 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 1, 2020 June 30, 2020	January 1, 2019 June 30, 2019	April 1, 2020 June 30, 2020	April 1, 2019 June 30, 2019
Income					
Profit on sale of investments		31,76,070	2,20,14,670	50,766	37,44,461
Dividend from investment in shares		20,90,387	42,33,476	9,14,097	25,50,600
Premium on sale of units		1,40,083	1,68,409	1,40,083	1,500
Interest on Bank deposits & bonds		8,66,141	16,06,220	8,66,141	15,92,345
Total Income		62,72,681	2,80,22,775	19,71,087	78,88,906
Expenses					
Management fee		32,58,792	41,45,935	15,90,569	20,09,245
Trustee fee		1,67,390	2,26,807	81,107	1,09,019
Custodian fee		1,68,756	2,15,830	82,083	1,04,717
Annual BSEC fee		1,58,029	2,21,833	79,730	1,11,300
Audit fee		14,376	43,126	7,188	35,938
Other expenses	7.00	1,60,554	2,16,581	27,292	1,60,722
Preliminary expenses written off		3,06,212	3,06,212	1,53,106	1,53,106
Total Expenses		42,34,109	53,76,324	20,21,075	26,84,047
Profit before provision		20,38,572	2,26,46,451	(49,988)	52,04,859
Provision against marketable investment		-	40,00,000	-	-
Net Profit for the period		20,38,572	1,86,46,451	(49,988)	52,04,859
Earnings Per Unit		0.05	0.46	(0.00)	0.13

Chief Executive Officer

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Dated: 26 July, 2020

SEVENTH 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	39,66,24,690	1,32,04,344	1,00,00,000	(13,51,39,524)	4,40,00,000	3,63,66,396	36,50,55,906
Unit Capital	(63,71,030)	-	-		-	-	(63,71,030)
Unit premium reserve	-	7,77,422	-		-	-	7,77,422
Adjustment of Unrealized Gain/(Loss)				(1,77,53,794)			(1,77,53,794)
Last year dividend	-	-	-		-	(2,77,63,728)	(2,77,63,728)
Last year adjustment	-	-	-		-	(4,106)	(4,106)
Net Profit for the period	-	-	-		-	20,38,572	20,38,572
Balance as at June 30, 2020	39,02,53,660	1,39,81,766	1,00,00,000	(15,28,93,318)	4,40,00,000	1,06,37,134	31,59,79,242
Balance as at January 01, 2019	39,91,86,090	1,34,94,892	1,00,00,000	(3,71,35,040)	4,00,00,000	5,20,24,718	47,75,70,660
Unit Capital	24,69,130						24,69,130
Unit premium reserve		3,39,675					3,39,675
Adjustment of Unrealized Gain/(Loss)				(1,17,11,599)			(1,17,11,599)
Provision for Marketable investment					40,00,000		40,00,000
Last year dividend						(4,39,10,470)	(4,39,10,470)
Last year adjustment						1,128	1,128
Net Profit for the period						1,86,46,451	1,86,46,451
Balance as at June 30, 2019	40,16,55,220	1,38,34,567	1,00,00,000	(4,88,46,639)	4,40,00,000	2,67,61,827	44,74,04,975

Chief Executive Officer

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Dated: 26 July, 2020

SEVENTH 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 1, 2020 June 30, 2020	January 1, 2019 June 30, 2019
Cash flow from operating activities		
Dividend from investment in shares	48,38,986	58,69,926
Interest on bank deposits	8,66,141	4,21,714
Premium income on unit sold	1,40,083	1,68,409
Expenses	(5,76,465)	(1,03,13,119)
Net cash inflow/(outflow) from operating activities	52,68,745	(38,53,070)
Cash flow from investment activities		
Purchase of shares-marketable investment	(2,15,23,041)	(5,50,48,019)
Sale of shares-marketable investment	4,82,89,127	9,00,87,880
Share application money deposited	-	(95,00,000)
Share application money refunded	-	1,20,00,000
Net cash in flow/(outflow) from investment activities	2,67,66,086	3,75,39,861
Cash flow from financing activities		
Unit capital sold	46,69,440	56,13,630
Unit capital surrendered	(1,10,40,470)	(31,44,500)
Premium received on sales	(4,27,360)	8,42,795
Premium received on surrender	12,04,782	(5,03,120)
Dividend paid	(2,31,35,758)	(4,03,11,537)
Net cash in flow/(outflow) from financing activities	(2,87,29,366)	(3,75,02,732)
Increase/(Decrease) in cash	33,05,465	(38,15,941)
Cash & cash equivalent at beginning of the period	94,05,200	2,58,72,735
Cash & cash equivalent at end of the period	1,27,10,665	2,20,56,794
Net Operating Cash Flow Per Unit (NOCFPU)	0.14	(0.10)

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 26 July, 2020

SEVENTH 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	7,97,004	35,45,603
IPO Application	-	-
Advance payment of SEC Fee	-	30,481
Receivable from ISTCL	-	-
	7,97,004	35,76,084
<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	3,79,400	3,79,400
Postage and telegram	5,978	5,978
Advertisement	86,171	86,171
Conversion fee	37,60,000	37,60,000
CDBL charges	55,411	55,411
	42,86,960	42,86,960
Less: Amortization of Preliminary expenses	21,43,483	18,37,271
Balance as on June 30, 2020	21,43,477	24,49,689
3.00 Unit capital		
Opening balance	39,66,24,690	39,91,86,090
Add: Unit sold during the year	46,69,440	62,34,330
	40,12,94,130	40,54,20,420
Less: unit surrender by holder	1,10,40,470	87,95,730
Balance as on June 30, 2020	39,02,53,660	39,66,24,690
The unit capital represents 3,90,25,366 number of units of Tk 10.		
4.00 Reserve and surplus		
Unit premium reserve (Note 4.01)	1,39,81,766	1,32,04,344
Retained earnings (Note 4.02)	1,06,37,134	3,63,66,396
Dividend equalization fund	1,00,00,000	1,00,00,000
	3,46,18,900	5,95,70,740
4.01 Unit premium reserve		
Premium on surrender of unit	1,32,04,344	1,34,94,892
Add/(Less): Premium on sales of unit	(4,27,360)	9,19,826
Less/(Add): Premium on surrendered of unit	12,04,782	12,10,374
Balance as on June 30, 2020	1,39,81,766	1,32,04,344
4.02 Retained earning		
Opening balance	3,63,66,396	5,20,24,718
Less: Last year dividend	2,77,63,728	4,39,10,470
Less: Transferred to Dividend equalization reserve	-	-
Add: Last year adjustment	(4,106)	1,128
	85,98,562	81,15,376
Add: Addition during the year	20,38,572	2,82,51,020
Balance as on June 30, 2020	1,06,37,134	3,63,66,396
5.00 Reserve for Future Diminution of Overpriced Securities		
Opening balance	(13,51,39,524)	(3,71,35,040)
Add: Adjustment during the period	(1,77,53,794)	(9,80,04,484)
Balance as on June 30, 2020	(15,28,93,318)	(13,51,39,524)

6.00 Current liabilities

Management fee payable to ICB AMCL	1,12,45,375	79,86,583
Trustee fee payable to ICB	1,67,390	-
Custodian fee payable to ICB	1,68,756	4,09,427
Annual Fee payable	1,27,548	-
Audit fee payable	43,126	28,750
Unit sales commission	-	86
Payable for purchase of securities	-	-
Others	50,056	52,348
Dividend payable	2,49,36,088	2,03,08,118
Total current liabilities	3,67,38,339	2,87,85,312

Amount in Taka	Amount in Taka
January 1, 2020	January 1, 2019
June 30, 2020	June 30, 2019

7.00 Other operating expenses

Bank charges and excise duty	1,180	4,064
Printing & Stationary		7,902
CDBL charges	7,516	17,652
Unit Sales Commission		86
Publicity expenses	69,728	1,54,206
Dividend Distribution expenses	26,349	13,892
Annual CDBL Fee & connection charge	46,000	
IPO application expenses		12,000
Others	9,781	6,779
	1,60,554	2,16,581