

EIGHTH 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		30,28,56,057	33,50,00,268
Cash & cash equivalents		3,30,87,190	3,93,23,617
Other current assets	1.00	65,46,438	70,04,961
Deferred revenue expenditure	2.00	19,37,091	22,13,819
Total Assets		34,44,26,776	38,35,42,665
Capital and Liabilities			
Unit capital	3.00	33,51,31,600	34,79,74,160
Reserves and surplus	4.00	1,94,66,996	3,51,88,838
Provision for Marketable investment		4,60,00,000	4,60,00,000
Reserve for Future Diminution of Overpriced Securities	5.00	(14,36,11,707)	(12,59,38,353)
Current liabilities	6.00	8,74,39,887	8,03,18,020
Total Capital and Liabilities		34,44,26,776	38,35,42,665
Net Asset Value (NAV)			
At cost price		11.95	12.33
At market price		7.67	8.71

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 26 July, 2020

EIGHTH 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		36,57,673	1,79,12,490	41,229	26,18,696
Dividend from investment in shares		52,47,281	63,24,178	21,04,401	34,17,779
Premium on sale of units		1,04,732	1,68,527	1,03,742	21,750
Interest on Bank deposits & bonds		11,81,715	22,94,083	11,81,715	22,77,039
Total Income		1,01,91,401	2,66,99,278	34,31,087	83,35,264
Expenses					
Management fee		28,10,264	36,26,825	13,64,558	17,25,191
Trustee fee		1,37,488	1,92,199	66,039	90,081
Custodian fee		1,57,035	1,96,912	76,274	94,393
Annual BSEC fee		1,28,526	1,81,998	64,750	87,710
Audit fee		14,376	43,126	7,188	35,938
Other expenses	7.00	2,19,518	2,98,849	1,06,316	2,13,116
Preliminary expenses written off		2,76,728	2,76,728	1,38,364	1,38,364
Total Expenses		37,43,935	48,16,637	18,23,489	23,84,793
Profit before provision		64,47,466	2,18,82,641	16,07,598	59,50,471
Provision against marketable investment		-	50,00,000	-	-
Net Profit for the period		64,47,466	1,68,82,641	16,07,598	59,50,471
Earnings Per Unit		0.19	0.48	0.05	0.17

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EIGHTH 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	34,79,74,160	20,99,297	25,00,000	(12,59,38,353)	4,60,00,000	3,05,89,541	30,32,24,645
Unit Capital	(1,28,42,560)	-	-	-	-	-	(1,28,42,560)
Unit premium reserve	-	21,89,403	-	-	-	-	21,89,403
Adjustment of Unrealized Gain/(Loss)	-	-	-	(1,76,73,354)	-	-	(1,76,73,354)
Last year dividend	-	-	-	-	-	(2,43,58,191)	(2,43,58,191)
Last year adjustment	-	-	-	-	-	(520)	(520)
Net Profit for the period	-	-	-	-	-	64,47,466	64,47,466
Balance as at June 30, 2020	33,51,31,600	42,88,700	25,00,000	(14,36,11,707)	4,60,00,000	1,26,78,296	25,69,86,889
Balance as at January 01, 2019	36,91,70,630	35,07,042	25,00,000	(4,59,99,159)	3,80,00,000	4,53,70,205	41,25,48,718
Unit Capital	(1,72,65,220)	-	-	-	-	-	(1,72,65,220)
Unit premium reserve	-	(12,52,491)	-	-	-	-	(12,52,491)
Provision for Marketable investment	-	-	-	-	50,00,000	-	50,00,000
Adjustment of Unrealized Gain/(Loss)	-	-	-	(51,03,809)	-	-	(51,03,809)
Last year dividend	-	-	-	-	-	(4,06,08,769)	(4,06,08,769)
Last year adjustment	-	-	-	-	-	213	213
Net Profit for the period	-	-	-	-	-	1,68,82,641	1,68,82,641
Balance as at June 30, 2019	35,19,05,410	22,54,551	25,00,000	(5,11,02,968)	4,30,00,000	2,16,44,290	37,02,01,283

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Dated: 26 July, 2020

EIGHTH 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	62,02,890	89,79,200
Interest on bank deposits	11,81,715	13,92,083
Premium income on unit sold	1,04,732	1,68,527
Expenses	(5,92,849)	(88,65,343)
Net cash inflow/(outflow) from operating activities	68,96,488	16,74,467
Cash flow from investment activities		
Purchase of shares-marketable investment	(59,76,585)	(4,42,06,559)
Sale of shares-marketable investment	2,35,84,383	7,89,42,585
Share application money deposited	-	(95,00,000)
Share application money refunded	-	1,20,00,000
Net cash in flow/(outflow) from investment activities	1,76,07,798	3,72,36,026
Cash flow from financing activities		
Unit capital sold	34,91,070	56,17,560
Unit capital surrendered	(1,63,33,630)	(2,28,82,780)
Premium received on sales	(4,53,509)	3,49,304
Premium refunded on surrender	26,42,912	(16,01,795)
Dividend paid	(2,00,87,556)	(3,58,00,027)
Net cash in flow/(outflow) from financing activities	(3,07,40,713)	(5,43,17,738)
Increase/(Decrease) in cash	(62,36,427)	(1,54,07,245)
Cash & cash equivalent at beginning of the period	3,93,23,617	6,63,59,442
Cash & cash equivalent at end of the period	3,30,87,190	5,09,52,197
Net Operating Cash Flow Per Unit (NOCFPU)	0.21	0.05

Chief Executive Officer

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Member-Secretary of Trustee Committee

Dated: 26 July, 2020

EIGHTH 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	15,77,401	25,33,010
Share Sale Purchase Receivable	5,20,732	
Advance payment of Annual Fee	-	23,646
Installment receivable of investment	44,48,305	44,48,305
	65,46,438	70,04,961
2.00 Deferred revenue expenditure (Preliminary and Issue Expenses)		
Printing general and computer	3,87,660	3,87,660
Postage and telegram	19,848	19,848
Advertisement	92,398	92,398
Conversion fee	32,00,000	32,00,000
Dematerialization expenses	8,120	8,120
CDBL charges	1,66,160	1,66,160
	38,74,186	38,74,186
Less: Amortization of Preliminary expenses	19,37,095	16,60,367
Balance as on June 30, 2020	19,37,091	22,13,819
3.00 Unit capital		
Opening balance	34,79,74,160	36,91,70,630
Add: Unit sold during the year	34,91,070	72,46,610
	35,14,65,230	37,64,17,240
Less: unit surrender by holder	1,63,33,630	2,84,43,080
Balance as on June 30, 2020	33,51,31,600	34,79,74,160
The unit capital represents 3,35,13,160 number of units of Tk 10 each.		
4.00 Reserve and surplus		
Unit premium reserve (Note 4.01)	42,88,700	20,99,297
Retained earnings (Note 4.02)	1,26,78,296	3,05,89,541
Dividend equalization fund	25,00,000	25,00,000
	1,94,66,996	3,51,88,838
4.01 Unit premium reserve		
Premium on surrender of unit	20,99,297	35,07,042
Add/(Less): Premium on sales of unit	(4,53,509)	4,30,385
Less/(Add): Premium on surrendered of unit	26,42,912	18,38,130
Balance as on June 30, 2020	42,88,700	20,99,297
4.02 Retained earning		
Opening balance	3,05,89,541	4,53,70,205
Less: Last year dividend	2,43,58,191	4,06,08,769
Less: Transferred to Dividend equalization reserve	-	-
Less: Last year adjustment	(520)	212
	62,30,830	47,61,648
Add: Addition during the year	64,47,466	2,58,27,893
Balance as on June 30, 2020	1,26,78,296	3,05,89,541
5.00 Reserve for Future Diminution of Overpriced Securities		
Opening balance	(12,59,38,353)	(4,59,99,159)
Add: Adjustment during the period	(1,76,73,354)	(7,99,39,194)
Balance as on June 30, 2020	(14,36,11,707)	(12,59,38,353)

6.00 Current liabilities

Management fee payable to ICB AMCL	97,47,398	69,37,134
Trustee fee payable to ICB	1,37,488	-
Custodian fee payable to ICB	1,57,035	3,73,861
Annual Fee payable to BSEC	1,04,880	-
Audit fee payable	43,126	28,750
Unit Sales Commission		98
Payable for purchase of securities	-	-
Others	46,499	45,351
Dividend payable	7,72,03,461	7,29,32,826
Total current liabilities	8,74,39,887	8,03,18,020

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	1,190	3,794
Printing & Stationary		7,903
CDBL charges	2,951	14,689
Unit Sales Commission		98
Publicity expenses	69,728	1,54,206
Dividend Distribution expenses	89,868	53,380
Annual CDBL Fee & connection charge	46,000	46,000
IPO application expenses		12,000
Others	9,781	6,779
	2,19,518	2,98,849