



**AHMED ZAKER & Co.**  
CHARTERED ACCOUNTANTS

**Independent Auditors' Report  
and  
Financial Statements**

**First Bangladesh Fixed Income Fund**

**For the year ended 30 June, 2019**

**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.

Tel: 88-2-8300504-8, Fax : 88-2-8300509

E-mail: [azcbangladesh@ahmed-zaker.com](mailto:azcbangladesh@ahmed-zaker.com) Web: [www.ahmed-zaker.com](http://www.ahmed-zaker.com)

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## Independent auditor's report to the shareholders of First Bangladesh Fixed Income Fund

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the accompanying financial statements of **First Bangladesh Fixed Income Fund** which comprise the Statement of Financial Position as at June 30, 2019, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the period then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of **First Bangladesh Fixed Income Fund** as at June 30, 2019 and of its financial performance and its cash flows for the period 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 Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of **First Bangladesh Fixed Income 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 opinion.

#### Key Audit matters

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

We focused on the valuation and existence of the investment in different types of securities because these investments represent the principal element of the net asset value as disclosed in the statement of financial position in the financial statements.

#### Others Information

Management is responsible for the other information in the annual report. The other information are companies all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.



### **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 misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing **First Bangladesh Fixed Income 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 **First Bangladesh Fixed Income Fund** or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing **First Bangladesh Fixed Income Fund's** financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

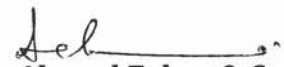
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee 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.

### **Report on other legal and regulatory requirements**

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 by **First Bangladesh Fixed Income 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.

Location: Dhaka  
Dated: July 30, 2019

  
**Ahmed Zaker & Co.**  
Chartered Accountants



**FIRST BANGLADESH FIXED INCOME FUND**  
**Statement of Financial Position**  
**As at 30 June 2019**

	Notes	Amount in Taka	
		June 30, 2019	June 30, 2018
<b>ASSETS</b>			
Listed Securities - at Fair Value	3.00	5,101,358,678	3,588,712,410
Non-Listed Securities - at Fair Value	4.00	2,944,948,042	4,606,057,556
Cash and Cash Equivalents	5.00	229,412,138	484,943,513
Other Current Assets	6.00	243,635,532	175,395,153
Preliminary and Issue Expenses	7.00	42,330,066	45,656,326
<b>Total Assets</b>		<b>8,561,684,456</b>	<b>8,900,764,958</b>
<b>CAPITAL AND LIABILITIES</b>			
<b>Unit Holders Equity</b>		<b>8,534,682,427</b>	<b>8,806,912,898</b>
Unit Capital Fund	8.00	7,761,470,280	7,334,680,870
Unit Premium		511,222,017	424,583,766
Dividend Equalization Reserve		-	-
Reserve for Total Risk Requirement (TRR)		-	-
Unrealized Gain	2.05	-	373,745,485
Retained Earnings		261,990,130	673,902,778
Current Liabilities and Provisions	9.00	27,002,029	93,852,060
<b>Total Capital and Liabilities</b>		<b>8,561,684,456</b>	<b>8,900,764,958</b>
Net Asset Value (NAV)-At Cost	10.00	8,545,215,615	8,433,167,414
No. of Units		776,147,028	733,468,087
		<b>11.01</b>	<b>11.50</b>
Net Asset Value (NAV)-At Fair Value	11.00	8,534,682,427	8,806,912,898
No. of Units		776,147,028	733,468,087
		<b>11.00</b>	<b>12.01</b>

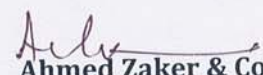
The accompanying notes form (01-17) an integral part of these financial statements.

  
Trustee

  
Asset Manager

Signed in terms of our separate report of even date annexed.

Dated: Dhaka  
July 30, 2019

  
**Ahmed Zaker & Co.**  
Chartered Accountants





**FIRST BANGLADESH FIXED INCOME FUND**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For the year ended 30 June 2019**

	Notes	Amount in Taka	
		June 30, 2019	June 30, 2018
<b>INCOME</b>			
Dividend Income		124,165,614	143,700,203
Interest Income	12	230,894,452	313,077,237
Net Income on Sale of Marketable Securities	13	106,884,354	424,395,454
		<b>461,944,420</b>	<b>881,172,893</b>
<b>EXPENSES</b>			
Management Fee		171,672,265	171,898,495
Amortization of Preliminary Expenses		3,326,260	12,289,498
Annual Listing Fee		10,097,038	9,826,227
CDBL Expenses		928,468	941,663
Trustee Fee		8,259,848	8,491,395
Custodian Fee		8,211,923	7,946,662
Publication Expenses		448,741	502,425
Audit Fee		35,000	35,000
Bank Charges		159,326	257,760
Other Expenses		63,734	69,752
		<b>203,202,602</b>	<b>212,258,878</b>
Net profit before provision		<b>258,741,818</b>	<b>668,914,014</b>
(Provision)/write back against investment		(10,533,188)	-
<b>Net Profit after Provision</b>		<b>248,208,630</b>	<b>668,914,014</b>
Reserve for Total Risk Requirement (TRR)		-	-
<b>Net Profit after Provision &amp; Reserve</b>		<b>248,208,630</b>	<b>668,914,014</b>
<b>Earnings Per Unit</b>	14	<b>0.32</b>	<b>0.86</b>

The accompanying notes form (01-17) an integral part of these financial statements.

**Trustee**

**Asset Manager**

Signed in terms of our separate report of even date annexed.

Dated, Dhaka  
July 30, 2019

**Ahmed Zaker & Co.**  
Chartered Accountants



FIRST BANGLADESH FIXED INCOME FUND  
Statement of Changes in Equity  
For the year ended 30 June 2019

Particular	Amount in Taka				
	Unit Capital Fund	Unit Premium	Unrealized Gain	Retained Earnings	Total Equity
Balance as on 30 June 2018	7,334,680,870	424,583,766	373,745,485	673,902,778	8,806,912,898
Profit during the year	-	-	-	248,208,630	248,208,630
Dividend (RIU) for 2018	426,789,410	86,638,251	-	(513,427,661)	-
Dividend (Cash) for 2018	-	-	-	(146,693,617)	(146,693,617)
Unrealized gain	-	-	(373,745,485)	-	373,745,485
<b>Balance as on 30 June 2019</b>	<b>7,761,470,280</b>	<b>511,222,017</b>	<b>-</b>	<b>261,990,130</b>	<b>8,534,682,427</b>

Statement of Changes in Equity  
for the year ended 30 June 2018

Particular	Amount in Taka				
	Unit Capital Fund	Unit Premium	Unrealized Gain	Retained Earnings	Total Equity
Balance as on 30 June 2017	6,803,951,430	274,918,063	369,325,477	821,462,935	8,269,657,905
Profit during the year	-	-	-	668,914,015	668,914,015
Dividend (RIU) for 2017	530,729,440	149,665,703	-	680,395,143	-
Dividend (Cash) for 2017	-	-	-	(136,079,029)	136,079,029
Unrealized gain	-	-	4,420,008	-	4,420,008
<b>Balance as on 30 June 2018</b>	<b>7,334,680,870</b>	<b>424,583,766</b>	<b>373,745,485</b>	<b>673,902,778</b>	<b>8,806,912,898</b>

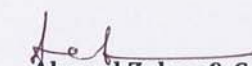
The accompanying notes form an integral part of these financial statements.

  
Trustee

  
Asset Manager

Signed in terms of our separate report of even date annexed.

Dated, Dhaka  
July 30, 2019

  
Ahmed Zaker & Co.  
Chartered Accountants





**FIRST BANGLADESH FIXED INCOME FUND**  
**Statement of Cash Flows**  
**for the year ended 30 June 2019**

	Amount in Taka	
	June 30, 2019	June 30, 2018
<b>Cash flows from / (used) in Operating Activities :</b>		
Interest on Bank Deposits and Bonds	169,493,677	269,829,457
Net Income on Sale of Marketable Securities	106,884,354	424,395,454
Dividend Income	136,899,996	154,533,998
Advances, Deposits and Prepayments	(956,717)	(873,151)
Operating Expenses	(266,343,681)	(195,398,058)
<b>Net Cash from Operating Activities</b>	<b>145,977,630</b>	<b>652,487,700</b>
<b>Cash flows from / (used) in Investing Activities :</b>		
Investment in Listed Securities	(1,437,225,878)	131,242,893
Investment in Non-Listed Securities	1,182,410,490	(1,033,390,842)
<b>Net Cash outflows from Investing Activities</b>	<b>(254,815,388)</b>	<b>(902,147,949)</b>
<b>Cash flows from / (used) in Financing Activities :</b>		
Dividend Paid	(146,693,617)	(136,079,029)
<b>Net Cash used in Financing Activities</b>	<b>(146,693,617)</b>	<b>(136,079,029)</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>(255,531,375)</b>	<b>(385,739,278)</b>
Cash & Cash Equivalents at the Beginning of the year	484,943,513	870,682,790
<b>Cash &amp; Cash Equivalents at the end of the year</b>	<b>229,412,138</b>	<b>484,943,513</b>
<b>Net Operating Cash Flow Per Unit (NOCFPU)</b>	<b>0.19</b>	<b>0.84</b>

Trustee

Asset Manager

Signed in terms of our separate report of even date annexed.

Dated, Dhaka  
July 30, 2019





**FIRST BANGLADESH FIXED INCOME FUND**  
**Notes to the Financial Statements**  
**as at and for the year ended 30 June 2019**

### 1.00 Introduction

The First Bangladesh Fixed Income Fund (hereinafter called as "Fund") was established under a Trust Deed signed on 15 February 2011 between Sonali Bank Ltd. Janata Bank Ltd. Eastern Bank Ltd. ICB Unit Funds as a 'Sponsor' and the Investment Corporation of Bangladesh (ICB) as a "Trustee" under the Trust Act 1882 and Registration Act 1908. The Fund was registered with the Bangladesh Securities and Exchange Commission (SEC) on 02 March 2011 vide registration no. SEC/Mutual fund/2011/37 under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (সিউচুয়াল ফান্ড) বিধিমালা ২০০১. The operations of the Fund were commenced on 01 April 2012 by listing with Dhaka and Chittagong Stock Exchanges. The Fund tenure by order of the Government of Bangladesh and Bangladesh Securities and Exchange Commission (BSEC) through the exercise of Section 20A of Securities and Exchange Ordinance, 1969 (XVII of 1969) without prejudice to any other laws and conditions has been extended to February 21, 2032.

The Investment Corporation of Bangladesh (ICB) is custodian of the fund and Bangladesh RACE Management PCL manages the operations of the Fund as Fund Manager.

### 1.01 Objectives

The objective of First Bangladesh Fixed Income Fund is to earn superior risk adjusted return by maintaining a diversified investment portfolio and provided attractive dividend payments to the unit holders.

## 2.00 Significant Accounting Policies

### 2.01 Basis of Accounting

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 (IAS)/International Financial Reporting Standards (IFRS), applicable to the Fund so far adopted by the Institute of Chartered Accountants of Bangladesh as International Accounting Standards (IAS)/ International Financial Reporting Standards (IFRS). The disclosures of information made in accordance with the requirements of Trust Deed, Securities and Exchange Rules 1987, সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (সিউচুয়াল ফান্ড) বিধিমালা ২০০১ and other applicable Rules and regulations.



## 2.02 Use of estimates and judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

## 2.03 Presentation of financial statements

The financial statements are prepared and presented covering the year from July 01, 2018 to June 30, 2019.

## 2.04 Investment

All purchases and sales of securities that require delivery within the time-frame established by regulation or market convention are recognized at the date of trading i.e. the date on which the Fund commits to purchase or sell the investment. Bonus entitlements, if any, are not accounted for as income rather included in the portfolio to reduce the average cost after being confirmed on respective AGM date.

a) Investment in shares which are actively traded on a quoted market are designated at fair value (market price) through profit or loss (FVTPL). Gains or losses arising from a change in the fair value of such financial assets are recognized in the statement of profit or loss and other comprehensive income.

b) Fair value of listed securities (other than mutual fund) are disclosed at closing quoted market prices prevailed as at 30 June 2019.

c) Fair value of listed mutual funds is valued at intrinsic value as per BSEC directive (No. SEC/CMRRCD/2009-193/172).

d) As per Bangladesh Securities and Exchange Commission (Risk Based Capital Adequacy) Rule-2019, the BSEC has introduced concept of Risk Based Capital Adequacy to the capital market and in relation there is a requirement to build up Total Risk Requirement (TRR). As AMC Bangladesh RACE Management PCL has built up adequate TRR on Balance Sheet for prudent risk management and for interest of unitholders the TRR is introduced on the fund balance sheet.





## 2.05 Revenue Recognition

- a) Gain/losses arising on sale of investment are included in the Profit and Loss Account on the date at which transaction takes place.
- b) Cash dividend is recognized when the shareholders right to receive payment is established.
- c) Interest income is recognized on time proportion basis.

## 2.06 Taxation

The income of the Fund is exempted from Income Tax as per SRO No. 333-Act/Income Tax/2011 dated 10 November 2011, under Section 44(4) clause (b) of Income Tax Ordinance, 1984; hence no provision for tax is required.

## 2.07 Amortization of Preliminary and Issue Expenses

Preliminary and issue expenses represent expenditure incurred prior to commencement of operations and establishment of the Fund. These costs are amortized within the tenure of the fund after adjusting interest income from escrow accounts as per trust deed and সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১.

## 2.08 Dividend Policy

Pursuant to rules 66 of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১, the Fund is required to distribute its profit by way of cash dividend to the holders of the units after the closing of the annual accounts an amount that shall not be less than seventy percent (70%) of annual profit earned during the year.

## 2.09 Management Fee

Management fee is charged as per the Trust Deed and under the provisions of the Securities and Exchange Commission (Mutual Fund) Rules 2001.

## 2.10 Trustee Fee

The Trustee shall be paid an annual Trusteeship fee @ 0.10 % of the Net Asset Value (NAV) of the fund on semi-annual in advance basis during the life of the fund or as may be agreed upon between the parties.





**2.11 Custodian Fee**

Investment Corporation of Bangladesh, as custodian of the fund is entitled to receive a safekeeping fee @ 0.10% on the balance of securities calculated on average month end value per annum.

**2.12 Annual Fee to BSEC**

Annual fee at the rate of 0.10% of the fund size was paid to Securities and Exchange Commission (SEC) as per Rules 11 (1) of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (সিউচুয়াল ফান্ড) বিধিমালা ২০০১.

**2.13 Earnings Per Unit**

Earnings per unit has been calculated in accordance with Bangladesh Accounting Standard – 33 “Earnings per Share” and shown on the face of profit & loss account.

**2.14 General**

- a) Figures appearing in these financial statements have been rounded off to nearest Taka.
- b) Previous year's figures have been re-arranged, where necessary, to conform to current year presentation.





**Amounts in Taka**

<b>June 30, 2019</b>	<b>June 30, 2018</b>
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**3.00 Listed Securities - at Fair Value**

This is made up as follows:

**Particulars:**

Investment in Listed Securities (note 3.01)

5,101,358,678	3,588,712,410
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**Total**

<b>5,101,358,678</b>	<b>3,588,712,410</b>
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**3.01 Investment in Listed Securities**

Sector/Category	Amount in Taka				Market-2018
	Share	Cost	Market value	Required (Prov.) Excess	
Bank	101,990,709	2,094,989,972	2,053,823,521	(41,166,451)	1,774,312,638
Cement	176,720	89,515,749	42,801,584	(46,714,165)	63,725,232
Ceramic	-	-	-	-	-
Corporate Bond	18,020	17,113,053	17,200,090	87,037	17,335,240
Engineering	475,255	39,898,451	23,959,266	(15,939,185)	35,604,671
Food and Allied	328,490	246,042,522	230,621,175	(15,421,348)	43,491,113
Fuel and Power	1,897,704	196,159,688	178,706,213	(17,453,476)	110,832,458
Insurance	253,354	28,618,069	16,373,777	(12,244,293)	36,768,288
Miscellaneous	68,893	107,840,969	99,750,175	(8,090,794)	130,860,440
Mutual Funds	21,245,455	205,813,549	191,815,640	(13,997,909)	198,695,089
NBFI	8,874,636	353,403,529	318,051,099	(35,352,430)	194,420,671
Pharma	3,223,882	1,391,552,746	1,476,413,072	84,860,326	839,442,581
Tannery	372,874	103,022,595	91,070,132	(11,952,464)	100,029,321
Telecommunication	985,394	364,773,151	359,373,192	(5,399,959)	42,893,337
Textile	38,961	389,610	935,064	545,454	301,331
Travel & Leisure	-	-	-	-	-
IPO	45,867	464,680	464,680	-	-
<b>Total Value of Securities</b>	<b>139,996,214</b>	<b>5,239,598,334</b>	<b>5,101,358,678</b>	<b>(138,239,656)</b>	<b>3,588,712,410</b>

**4.00 Non-Listed Securities**

This is made up as follows:

**Particulars:**

Investment in Non-listed securities

2,944,948,042	4,606,057,556
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**Total**

<b>2,944,948,042</b>	<b>4,606,057,556</b>
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Particular	Amount in Taka			Fair Value-2018
	Cost	Market/Fair Value	Required (Prov.) Excess	
Delisted Shares/units -1STICB	1,621,664	2,912,512	1,290,848	3,032,616
Delisted Shares/units -2NDICB	3,213,847	3,357,607	143,760	3,357,607
Delisted Shares/units -3RDICB	1,275,568	2,669,557	1,393,989	2,742,363
Delisted Shares/units -4THICB	1,339,856	1,851,608	511,752	1,886,544
Delisted Shares/units -5THICB	2,099,790	3,454,272	1,354,482	3,518,240
Delisted Shares/units -6THICB	677,712	768,732	91,020	795,240
Delisted Shares/units -7THICB	9,063,495	12,408,218	3,344,723	12,943,055
Delisted Shares/units -8THICB	1,368,630	1,425,037	56,407	1,451,673
Best Holdings Ltd. Convertible Bond-Project BFISPV	1,170,000,000	1,170,000,000	-	1,170,000,000
Padma Bank Ltd.	255,555,557	255,555,557	-	255,555,557
Multi Securites & Services Ltd.	131,025,456	131,025,456	-	131,025,456
Trust Bank Bond	-	-	-	26,506,850
Bank Asia Zero Coupon Bond	-	-	-	42,934,833
The Premier Bank Ltd. Sub. Bond - 2016	500,000,000	568,432,078	68,432,078	1,666,848,895
Premier Bank Ltd. Non-Convertible Sub. Bond -2015	230,000,000	281,087,409	51,087,409	515,385,033
Premier Bank Ltd. Non-Convertible Sub. Bond -2015	-	-	-	-



		Amounts in Taka	
		June 30, 2019	June 30, 2018
Regent Spinning Mills Corporate Bond -2015	510,000,000	510,000,000	-
Premier Bank Ltd. Subordinated Bond -2016 Tranche -2			-
Premier Bank Ltd. Subordinated Bond -2016 Tranche -3	-	-	-
Premier Bank Ltd. Non-Convertible V.Coup. Bond	-	-	-
<b>Total Value of Bond</b>	<b>2,817,241,575</b>	<b>2,944,948,042</b>	<b>127,706,467</b>

<b>Total Required Provision: Note (3+4)</b>	<b>(10,533,188)</b>
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**5.00 Cash and Cash Equivalents**

This is made up as follows:

**Particulars:**

Balance with Operational accounts & FDRs  
SND Accounts  
Restricted Cash (IPO & Dividend Accounts)

5.01	55,088,373	51,367,630
5.02	172,552,501	432,880,565
5.03	1,771,264	695,319
	<b>229,412,138</b>	<b>484,943,513</b>

**5.01 Balance with Operational accounts & FDRs:**

This is made up as follows

**Particulars**

**Fixed Deposit Receipts**

EXIM Bank-160100503046  
IFIC Bank-1148142/456111  
**Total**

37,724,870	35,025,044
17,363,504	16,342,586
<b>55,088,373</b>	<b>51,367,630</b>

**5.02 SND Account:**

This is made up as follows

**Particulars**

BBL-152620223003  
EBL-1011320165124  
EXIM- 0011310464648  
JBL-004001452  
OBL-0123000000744  
SEBL- 0083-13100000007  
Padma-0113000164453)  
Padma-0113000154890  
Padma-0113000268535  
PBL- 104136000000009  
NRB -1021030021838  
**Total**

76,421	74,894
70,216,726	65,697,662
329	324
60,221	59,843
1,956,202	20,734,128
54,548,987	302,469,053
4,481,964	4,121,711
1,389,819	1,312,927
21,958,359	20,534,254
17,796,937	17,810,087
66,536	65,682
<b>172,552,501</b>	<b>432,880,565</b>

**5.03 Restricted Cash (IPO & Dividend Accounts):**

This is made up as follows

**Particulars**

EBL-1011360200575  
SEBL-8313100000195  
SEBL-8313100000140  
SEBL 13100000258  
SEBL 0083 13100000045  
OBL-0123000001255  
Bank Asia-04936000133

27,914	1,115
-	209
310,630	304,180
911,833	25,408,751
-	-
0	245
25,407,750	-
<b>26,658,127</b>	<b>25,714,500</b>
<b>(24,886,863)</b>	<b>(25,019,181)</b>
<b>1,771,264</b>	<b>695,319</b>

Unclaimed Cash Dividend from Previous Periods  
**Total**



**Amounts in Taka**

June 30, 2019	June 30, 2018
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**6.00 Other Current Assets**

This is made up as follows

**Particulars**

 Accrued Interest (Note - 6.01)  
 Dividend Receivables (Note - 6.02)  
 Advances, Deposits and Prepayments (Note - 6.03)  
 Receivable from Sundry Securities (Note - 6.04)  
**Total**

186,887,252	125,486,477
22,460,692	35,195,074
15,010,663	14,053,946
19,276,925	659,655
<b>243,635,532</b>	<b>175,395,153</b>

**6.01 Accrued Interest**

This is made up as follows

**Particulars**

 Interest accrued from Corporate Bonds  
 Interest accrued from FDR Accounts  
**Total**

186,215,823	124,483,826
671,428	1,002,651
<b>186,887,252</b>	<b>125,486,477</b>

**6.02 Dividend Receivables**

This is made up as follows

**Particulars**

 ACI Limited  
 Aftab Automobiles Limited  
 BERGERPBL  
 Al Arafa Islmai Bank  
 IBBL Bond  
 City Bank  
 Jamuna Bank  
 Bata Shoe company  
 Bangladesh General Insurance Company  
 Islami Bank ltd  
 Exim Bank  
 Delta Life Insurance Co  
 Dhaka Insurance Limited  
 East Land Insurance Limited  
 Aftab Auto  
 BGIC  
 NCC Bank Ltd  
 MARICO  
 Reckitt Benckiser  
 Renata Ltd.  
 Karnaphuli  
 IBBL Bond  
 Heidelberg Cement Ltd  
 Square Pharma Ltd  
 Exim Bank  
 GlaxoSmithKline(GSK) Bangladesh Limited  
 ICBAMCL2ND  
 Regent textile  
 RSEM  
 Olympic Industries Ltd.  
 Square Text  
 RAK Ceramics  
 MJL BD  
 Padma Bank Ltd  
 4th ICB Unit Fund  
 5th ICB Unit Fund  
 6th ICB Unit Fund  
 7th ICB Unit Fund  
 2nd ICB Unit Fund

-	128,260
-	299,840
-	959,880
3,562,424	-
1,625,404	-
1,230,680	-
1,215,260	-
596,408	387,104
-	978,833
2,827,346	2,827,346
3,138,782	-
-	91,093
-	92,131
-	69,593
224,880	299,840
717,559	717,559
-	7,659,662
-	138,650
-	120,356
-	1,805,600
126,186	38,507
15,605	15,605
-	2,650,800
74	1,345,295
-	3,923,478
-	1,137,490
500	500
10,420	10,420
41,097	41,097
-	126,589
-	143,626
55,300	55,300
72,768	72,768
7,000,000	7,000,000
-	174,680
-	319,840
-	72,897
-	1,176,641
-	313,795
<b>22,460,692</b>	<b>35,195,074</b>



**6.03 Advances, Deposits and Prepayments**

This is made up as follows

**Particulars**

DSE Annual Fee

CSE Annual Fee

BSEC Annual Fee

Trustee Fee

Income Tax

CDBL Annual Fee

Security Deposits

**Total**

Amounts in Taka	
June 30, 2019	June 30, 2018

300,000	300,000
300,000	300,000
7,761,472	7,334,681
4,316,647	4,115,653
1,769,526	1,436,237
63,019	67,376
500,000	500,000
<b>15,010,663</b>	<b>14,053,946</b>

**6.04 Receivables for sale of Securities**

This is made up as follows

**Particulars**

Trust Bank Securities Limited

PHP Stocks and Securities Limited

Multi Securities &amp; Services Limited

3,012	3,012
656,643	656,643
18,617,270	-
<b>19,276,925</b>	<b>659,655</b>

**7.00 Preliminary & Issue Expenses**

This is made up as follows

**Particulars**

Opening Balance

Amortization of preliminary Expenses

**Total**

45,656,326	57,945,824
(3,326,260)	(12,289,498)
<b>42,330,066</b>	<b>45,656,326</b>

**8.00 Unit Capital Fund**

This is made up as follows

**Particulars**

Paid up unit Capital Fund

733,468,087 units of Tk. 10 each fully paid in cash

42,678,941 units of Tk. 10 each re-investment dividend units

**Total**

7,334,680,870	6,803,951,430
426,789,410	530,729,440
<b>7,761,470,280</b>	<b>7,334,680,870</b>

**9.00 Current Liabilities and Provisions**

This is made up as follows

**Particulars**

Management Fee

Custodian Fee

Audit Fee

Payable to Sundry Securities

Payable to Tax &amp; Vat

CDBL Charge

Other Payable-Right Share

Bankers to the Issue

**Total**

59,478	80,486,094
7,390,731	7,944,663
31,500	31,500
-	382,690
826,936	3,358,179
350	3,933
17,298,034	250,000
1,395,000	1,395,000
<b>27,002,029</b>	<b>93,852,060</b>

**10.00 Net Asset Value per Unit at cost**

This is made up as follows

**Particulars**

Net Asset Value (NAV)

Number of Units

NAV Per Unit - at Cost

8,545,215,615	8,433,167,414
776,147,028	733,468,087
<b>11.01</b>	<b>11.50</b>



**11.00 Net Asset Value per unit at market value**

This is made up as follows

**Particulars**

Net Asset Value (NAV)

Number of Units

NAV per Unit at - Market (Adjusted)

Amounts in Taka	
June 30, 2019	June 30, 2018

8,534,682,427	8,806,912,899
776,147,028	733,468,087
<b>11.00</b>	<b>12.01</b>

**12.00 Interest on Bank Deposits and Bonds**

This is made up as follows

**Particulars**

Interest income from SND Account

Interest income from Fixed Deposit Receipt

Interest income from Corporate Bonds

14,291,253	38,489,179
3,613,062	10,228,267
212,990,137	264,359,790
<b>230,894,452</b>	<b>313,077,237</b>

**13.00 Net Income on Sale of Marketable Securities**

This is made up as follows

**Particulars**

Net profit on Sale of Marketable Securities

106,884,354	424,395,453
<b>106,884,354</b>	<b>424,395,453</b>

**14.00 Earnings Per Unit**

This is made up as follows

**Particulars**

Profit for the year

Number of Units

Earnings Per Unit

248,208,630	668,914,015
776,147,028	776,147,028
<b>0.32</b>	<b>0.86</b>

**15.00 Post Closing Events**

Following events have occurred since the Financial Position date:

(a) The Trustee recommended 3 % cash dividend.

(b) Except for the fact stated above, no circumstances have arisen since the balance sheet date which would require adjustment to, or disclosure in, the financial statements or notes thereto.

**16.00 Comparative Figures**

Certain comparative figures have been reclassified from statements previously presented to conform to the presentation adopted during the year ended 30 June 2018

**17.00 Approval of the Financial Statements**

These financial statements were authorized for issue in accordance with a resolution of the Fund's Board of Trustee on July 30, 2019.



Trustee



Asset Manager

 Dated: Dhaka  
 July 30, 2019
