Annual Report
2021-2022

Managed By

ICB ASSET MANAGEMENT COMPANY LIMITED

(a subsidiary of ICB)

ANNUAL REPORT
2021-22

Managed by

ICB ASSET MANAGEMENT COMPANY LIMITED

(a subsidiary of ICB)

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Corporate Information

Registered Name

ICB Asset Management Company Limited

Legal Form

ICB Asset Management Company Limited was established as part of the restructuring program of ICB under Capital Market Development Program (CMDP) initiated by the Government of Bangladesh and the Asian Development Bank (ADB). The Company was incorporated as a public limited company with an authorized capital of Tk. 100.00 crore under the কোম্পানী আইন, ১৯৯৪ with the Registrar of Joint Stock Companies and Firms on 05 December 2000. The initial paid up capital was Tk. 2.00 lac, which was subsequently increased to Tk. 39.38 crore. The Company obtained license on 14 October 2001 from the Bangladesh Securities and Exchange Commission under সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১ to carry out the mutual fund management activities. The Company started its operation from 01 July 2002 upon issuance of Govt. gazette notification.

Registration No.	BSEC License No.
C-41984(1343)/2000	SEC/AMC/2001/003

Functions

1. Investment Management
2. Floating and managing both Open-end and Close-end Mutual Funds
3. Dedicated towards development of Mutual Fund industry and capital market of Bangladesh.

Our Services

- Investment Benefit;
- Tax exemption up to a certain limit;
- Secured dividend;
- Safest investment Facility;
- Opportunity of Diversified Portfolio;
- Facilitate services through various selling agents;
- Online facility;
- Shariah Based investment;
- Systematic Investment Plan (SIP) through Auto-Debit process;
- Cumulative Investment Plan (CIP) facility;
- Monthly statement through Email;
- SMS notification (e.g. Certificate Delivery, Dividend Info., Auto-Debit Fund Collection etc.).

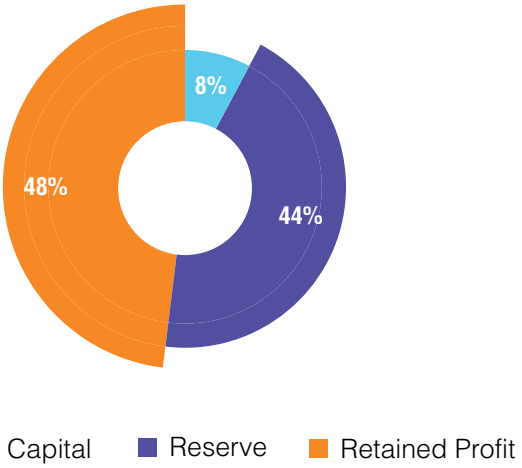
Capital Structure of the Company

The Capital Structure of ICB AMCL as on 30 June 2022 is appended below:

BDT in Cr.

Particular	Value
Authorized Capital	100.00
Paid-up Capital	39.37
Reserve	209.31
Retained Profit	228.49
Total	**477.18**

Composition of Equity 30 June, 2022



Chairman	**Dr. Md. Kismatul Ahsan** Professor Department of Finance University of Dhaka
Chief Executive Officer	**A.T.M. Ahmedur Rahman**
Auditor of the Funds	**S.F. AHMED & CO.** Chartered Accountants House # 51 (3rd floor), Road # 9, Block # F, Banani, Dhaka 1213, Bangladesh. **M M Rahman & Co.** Chartered Accountants Padma Life Tower, level-10, 115 Kazi Nazrul Islam Avenue, Bangla Motor Dhaka-1000. **Ahmed Zaker & Co.** Chartered Accountants 89, Kakrail, Green City Edge (10th Floor), Dhaka 1000
Bankers	**IFIC Bank Limited** **Shahjalal Islami Bank Limited** **Dhaka Bank Limited**
Sponsors of Funds	**Investment Corporation of Bangladesh (ICB)** **ICB Capital Management Limited (ICML)** **Sonali Bank Limited** **Janata Bank Limited** **Agrani Bank Limited** **Bangladesh Development Bank Limited** **Rupali Bank Limited** **SadharanBima Corporation** **Jiban Bima Corporation** **ICB Asset Management Company Limited**
Trustee	**Investment Corporation of Bangladesh (ICB)** **ICB Capital Management Limited (ICML)** **Sandhani Life Insurance Co. Ltd.** **Bangladesh General Insurance Company Ltd**
Custodian	**Investment Corporation of Bangladesh (ICB)** BDBL Bhaban, 8, RAJUK Avenue, Dhaka- 1000. **ICB Capital Management Limited (ICML)** Green City Edge (5th Floor) 89, Kakrail, Dhaka-1000
Registered Office	Green City Edge (4th Floor), 89, Kakrail, Dhaka-1000, Bangladesh. Phone: +88 02 8300412-5, Fax: 88 02 8300416. Website: www.icbamcl.com.bd, E-mail: info@icbamcl.com.bd

Milestones

Date of Incorporation	05 December 2000
Registration with BSEC	14 October 2001
Operation started	01 July 2002
Floatation of ICB AMCL Unit Fund	21 June 2003
Floatation of ICB AMCL Pension Holders' Unit Fund	18 October 2004
Floatation of ICB AMCL Second NRB Mutual Fund	15 May 2008
Floatation of Prime Finance First Mutual Fund	04 January 2009
Floatation of ICB AMCL Second Mutual Fund	09 August 2009
Floatation of ICB Employees Provident Mutual Fund One: Scheme One	22 November 2009
Floatation of Prime Bank 1st ICB AMCL Mutual Fund	06 December 2009
Floatation of Phoenix Finance 1st Mutual Fund	07 March 2010
Floatation of ICB AMCL Third NRB Mutual Fund	28 March 2010
Floatation of IFIL Islamic Mutual Fund-1	26 September 2010
Floatation of Bangladesh Fund	10 October 2011
Floatation of ICB AMCL Sonali Bank Limited 1st Mutual Fund	21 April 2013
Floatation of ICB AMCL Converted 1st Unit Fund	23 February 2014
Shifting to its own premises	16 November 2014
Flotation of ICB AMCL Islamic Unit Fund	17 May 2015
Flotation of First ICB Unit Fund	08 March 2016
Flotation of Second ICB Unit Fund	17 April 2016
Flotation of Third ICB Unit Fund	15 May 2016
Flotation of Fourth ICB Unit Fund	15 May 2016
Flotation of Fifth ICB Unit Fund	15 May 2016
Flotation of Sixth ICB Unit Fund	10 July 2016
Flotation of Seventh ICB Unit Fund	09 October 2016
Flotation of Eighth ICB Unit Fund	05 February 2017
Flotation of ICB AMCL First Agrani Bank Mutual Fund	01 August 2017
Floatation of ICB AMCL Second NRB Unit Fund	25 November 2018
Introduction of Systematic Investment Plan (SIP)	18 January 2021
Floatation of ICB AMCL Shotoborsho Unit Fund	10 February 2021
Flotation of ICB AMCL CMSF Golden Jubilee Mutual Fund	17 August 2022

Open End Funds Under Managment

Sl. No.	Name of the Fund	Date of Floatation	Nature of the Fund	Size of the Fund (Tk. in Crore)
1.	ICB AMCL Unit Fund	21 June 2003	Open-end	450.00*
2.	ICB AMCL Pension Holders' Unit Fund	18 October 2004	Open-end	30.00*
3.	Bangladesh Fund	10 October 2011	Open-end	5000.00*
4.	ICB AMCL Converted 1st Unit Fund	23 February 2014	Open-end	70.00*
5.	ICB AMCL Islamic Unit Fund	17 May 2015	Open-end	80.00*
6.	First ICB Unit Fund	08 March 2016	Open-end	142.00*
7.	Second ICB Unit Fund	17 April 2016	Open-end	20.00*
8.	Third ICB Unit Fund	15 May 2016	Open-end	44.00*
9.	Fourth ICB Unit Fund	15 May 2016	Open-end	31.50*
10.	Fifth ICB Unit Fund	15 May 2016	Open-end	46.00*
11.	Sixth ICB Unit Fund	10 July 2016	Open-end	30.00*
12.	Seventh ICB Unit Fund	09 October 2016	Open-end	47.00*
13.	Eighth ICB Unit Fund	05 February 2017	Open-end	40.00*
14.	ICB AMCL Second NRB Unit Fund	25 November 2018	Open-end	150.00*
15.	ICB AMCL Shotoborsho Unit Fund	10 February 2021	Open-end	40.00*

*Present targeted size

PERFORMANCE OF THE MUTUAL FUNDS AT A GLANCE

(BDT in Lac)

Particulars	YEAR				
	2017-18	2018-19	2019-20	2020-21	2021-22
ICB AMCL Managed Mutual Funds					
Numbers	22	23	23	24	24
Paid-up Capital	323,509.25	336,175.10	333,168.80	335,046.87	334,992.19
Investments at Cost (Securities)	428,280.05	436,383.42	437,640.50	438,879.12	452,969.81
Market value of investment (Securities)	340,972.37	340,699.24	263,715.25	376,756.25	393,721.49
ICB AMCL Unit Fund					
Gross sale	14,136.17	10,012.49	5,808.21	5255.24	7575.59
Repurchase	4,055.35	5,085.58	9,097.37	3925.83	3917.96
Net sale	10,080.82	4,926.91	(3,289.16)	1329.41	3657.63
Dividend Per Unit (Tk.)	19.00	13.00	8.00	11.00	15.00
ICB AMCL Pension Holders' Unit Fund					
Gross sale	232.26	161.44	94.21	106.70	478.62
Repurchase	255.12	262.32	280.76	173.95	218.47
Net sale	(22.86)	(100.88)	(186.55)	(67.25)	260.15
Dividend Per Unit (Tk.)	12.50	11.00	7.50	12.00	18.00
Bangladesh Fund					
Gross sale	439.87	280.93	119.80	101.86	56.51
Repurchase	2,972.35	520.00	790.22	184.40	338.35
Net sale	(2,532.48)	(239.07)	(670.42)	(82.54)	(281.84)
Dividend Per Unit (Tk.)	6.00	3.00	2.50	1.50	3.00
ICB AMCL Converted First Unit Fund					
Gross sale	83.48	178.68	157.78	60.66	124.06
Repurchase	333.27	577.82	286.50	68.57	146.38
Net sale	(249.79)	(399.14)	(128.72)	(7.91)	(22.32)
Dividend Per Unit (Tk.)	0.60	0.50	0.40	0.50	0.80
ICB AMCL Islamic Unit Fund					
Gross sale	2,177.41	1,567.10	593.02	528.31	726.09
Repurchase	579.96	605.03	1,168.60	426.06	470.46
Net sale	1,597.45	962.07	(575.58)	102.25	255.63
Dividend Per Unit (Tk.)	0.80	0.50	0.25	0.40	0.40
First ICB Unit Fund *					
Gross sale	8.99	76.71	30.64	8.23	24.53
Repurchase	302.04	239.80	240.71	40.49	715.95
Net sale	(293.05)	(163.09)	(210.07)	(32.26)	(691.42)
Dividend Per Unit (Tk.)	1.00	1.00	0.60	0.30	0.70

Particulars	YEAR				
	2017-18	2018-19	2019-20	2020-21	2021-22
Second ICB Unit Fund *					
Gross sale	26.14	149.67	33.28	70.67	334.62
Repurchase	104.84	47.28	40.07	46.50	302.84
Net sale	(78.70)	102.39	(6.79)	24.17	31.78
Dividend Per Unit (Tk.)	1.00	1.00	0.60	0.50	1.20
Third ICB Unit Fund *					
Gross sale	45.21	172.61	23.46	18.44	178.03
Repurchase	120.16	232.82	71.51	82.16	516.38
Net sale	(74.95)	(60.21)	(48.05)	(63.72)	(398.35)
Dividend Per Unit (Tk.)	1.00	1.00	0.60	0.60	1.20
Fourth ICB Unit Fund *					
Gross sale	11.81	12.00	14.71	4.86	512.47
Repurchase	101.41	321.96	70.62	55.94	626.08
Net sale	(89.60)	(309.96)	(55.91)	(51.08)	(113.61)
Dividend Per Unit (Tk.)	1.00	1.00	0.60	0.40	1.00
Fifth ICB Unit Fund *					
Gross sale	50.94	84.39	19.27	8.49	97.32
Repurchase	123.81	287.70	106.40	18.29	629.47
Net sale	(72.87)	(203.31)	(87.13)	(9.8)	(532.15)
Dividend Per Unit (Tk.)	1.00	1.00	0.60	0.30	1.00
Sixth ICB Unit Fund *					
Gross sale	3,305.61	76.29	33.73	17.13	18.02
Repurchase	440.09	159.92	157.72	136.03	346.35
Net sale	2,865.52	(83.63)	(123.99)	(118.90)	(328.33)
Dividend Per Unit (Tk.)	1.10	1.10	0.70	0.60	1.00
Seventh ICB Unit Fund *					
Gross sale	5,397.66	507.51	73.41	46.46	334.41
Repurchase	1,477.40	267.72	100.06	112.77	1265.66
Net sale	3,920.26	239.79	(26.65)	(66.31)	(931.25)
Dividend Per Unit (Tk.)	1.10	1.10	0.70	0.50	1.00
Eighth ICB Unit Fund *					
Gross sale	3,999.31	546.93	78.94	35.93	381.57
Repurchase	312.17	481.92	302.81	170.13	709.74
Net sale	3,687.14	65.01	(223.87)	(134.20)	(328.17)
Dividend Per Unit (Tk.)	1.10	1.10	0.70	0.40	1.00
ICB AMCL Second NRB Unit Fund *					
Gross sale	-	-	1,962.88	343.61	609.20
Repurchase	-	-	1,129.97	309.21	859.46
Net sale	-	-	832.91	34.4	(250.26)
Dividend Per Unit (Tk.)	-	-	0.90	0.70	1.10
ICB AMCL Shotoborsho Unit Fund *					
Gross sale	-	-	-	-	3302.25
Repurchase	-	-	-	-	19.40
Net sale	-	-	-	-	3282.85
Dividend Per Unit (Tk.)	-	-	-	-	0.90

* Sale & Repurchase data based on Calendar Year (01-01-2021 to 31-12-2021) of First ICB Unit Fund to Eighth ICB Unit Fund, ICB AMCL Second NRB Unit Fund and ICB AMCL Shotoborsho Unit Fund.

Board of Directors of ICB Asset Management Company Ltd.

(as on June 30, 2022)

Chairman

Dr. Md. Kismatul Ahsan
Professor
Department of finance
Faculty of Business Studies, University of Dhaka

Chief Executive Officer

A.T.M. Ahmedur Rahman

DIRECTORS

Dr. Mijanur Rahman
Professor
Department of Marketing
Faculty of Business Studies, University of Dhaka

Dr. Md. Akram Hossain
Professor
Department of Management Information Systems (MIS)
Faculty of Business Studies, University of Dhaka

Md. Jehad Uddin
Deputy Secretary
Financial Institutions Division, Ministry of Finance
Peoples Republic of Bangladesh

Md. Taleb Hossain
General Manager
Investment Corporation of Bangladesh

Dr. Mohammad Moniruzzaman
Associate Professor
Department of Accounting and IS
Faculty of Business Studies, University of Dhaka

Secretary

Mallik Rawshan Alam
Deputy Chief Executive Officer
ICB Asset Management Company Ltd.

Trustee Committees

Trustee Committee
Investment Corporation of Bangladesh
(As on June 30, 2022)

- **Md. Kamal Hossain Gazi**
  Member
- **Mohammad Zaker Hossain**
  Member
- **Razi Uddin Ahmed**
  Member
- **Md. Golam Mostofa**
  Member
- **Md. Jahirul Islam Khan**
  Member Secretary

Trustee Committee
ICB Capital Management Limited
(As on December 31, 2021)

- **Asit Kumar Chakravorty**
  President
- **Md. Al Amin Talukder**
  Member
- **Md. Sayed Islam**
  Member
- **Md. Mosharraf Hossain**
  Member
- **Abu Dalim Md. Fazlullah**
  Member Secretary

Trustee Committee
Sandhani Life Insurance Co. Ltd.
(As on June 30, 2022)

- **Col. Wais Huda (Retd.)**
  Chairman
- **Nemai Kumar Saha**
  Member
- **Md. Mizanur Rahman**
  Member

Trustee Committee
Bangladesh General Insurance Company Ltd.
(As on June 30, 2022)

- **Towhid Samad** Member
- **Ahmed Saifuddin Chowdhury** Member
- **Anisuz Zaman Chowdhury** Member
- **A.K.A.H. Chaudhuri** Member
- **Adnan Alam** Member

Shariah Advisory Board
(as on June 30, 2022)

- **Dr. M. Shamsher Ali** Chairman
- **Dr. Mohd. Haroon Rashid** Member
- **Muhammad Musa** Member
- **Dr. Muhammad Abdur Rashid** Member
- **Dr. Muhammad Abdul Wadud** Member
- **Dr. Md. Kismatul Ahsan** Member
- **Md. Abul Hossain** Member
- **A. T. M. Ahmedur Rahman** Member

REPORT OF THE TRUSTEE

The Investment Corporation of Bangladesh (ICB), the Trustee of 1) ICB AMCL Pension Holders' Unit Fund, 2) ICB AMCL Converted First Unit Fund, 3) ICB AMCL Islamic Unit Fund, 4) First ICB Unit Fund, 5) Second ICB Unit Fund, 6) Third ICB Unit Fund, 7) Fourth ICB Unit Fund, 8) Fifth ICB Unit Fund, 9) Sixth ICB Unit Fund, 10) Seventh ICB Unit Fund, 11) Eighth ICB Unit Fund, 12) ICB AMCL Second NRB Unit Fund presents herewith the Annual Reports for 2021-22 and the affairs of the Funds, managed by the ICB Asset Management Company Ltd., audited reports together with the separate Audited Accounts of the aforesaid funds for the year ended 30 June 2022 and 31 December 2021.

ICB Capital Management Limited, the Trustee of ICB AMCL Shotoborsho Unit Fund presents herewith the Annual Reports for 2021 and the affairs of the Fund, managed by the ICB Asset Management Company Ltd., audited reports together with the separate Audited Accounts of the aforesaid fund for the year ended 31 December 2021.

Sandhani Life Insurance Company Limited, the Trustee of ICB AMCL Unit Fund presents herewith the Annual Reports for 2021-22 and the affairs of the Fund, managed by the ICB Asset Management Company Ltd., audited reports together with the separate Audited Accounts of the aforesaid fund for the year ended 30 June 2022.

Bangladesh General Insurance Company Limited, the Trustee of Bangladesh Fund presents herewith the Annual Reports for 2021-22 and the affairs of the Fund, managed by the ICB Asset Management Company Ltd., audited reports together with the separate Audited Accounts of the aforesaid fund for the year ended 30 June 2022.

Current Scenario and Economic Outlook for 2022-23

Outlook Highlights for ICB Asset Management Company Limited 2022-23

- We expect inflows to continue, especially into Open End Mutual Fund
- We expect Net income after tax to be in the range of BDT 500 million to 700 million
- We expect to maintain a cost-income ratio well below 15%
- We plan to strengthen our drive for profitable growth
- Given the current economic environment our investment strategy remains focused on generating attractive returns and on minimizing vulnerability to price fluctuations.

Global Economy

The global economy which experienced a 5.5 percent growth in the year 2021 after contracting 3.4 percent in the year 2020, has deteriorated markedly throughout 2022 amid high inflation, aggressive monetary tightening, uncertainties from the war in Ukraine and the lingering pandemic. Soaring food and energy prices are eroding real income, triggering a global cost-of-living crisis, particularly for the most vulnerable groups for many countries across the world. Consequently, growth in the world's three largest economies—the United States, China, and the European Union—is weakening, with significant spillovers to other countries. At the same time, rising government borrowing costs mainly caused by weakening of currency exchange rate and large capital outflows are exacerbating fiscal and monetary pressures in many developing countries. Against this backdrop, the global economy is now projected to grow 3.2 percent in 2022 and moderates to 2.9 percent in

Figure 1.7.1 : Global inflation

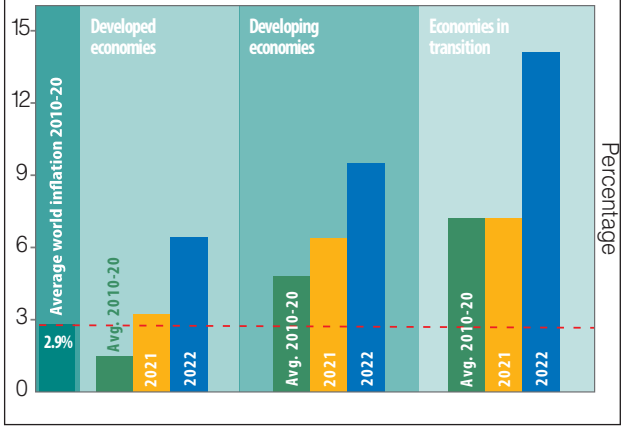
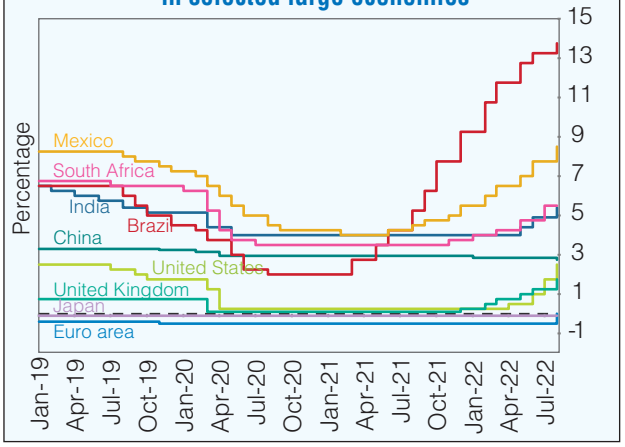
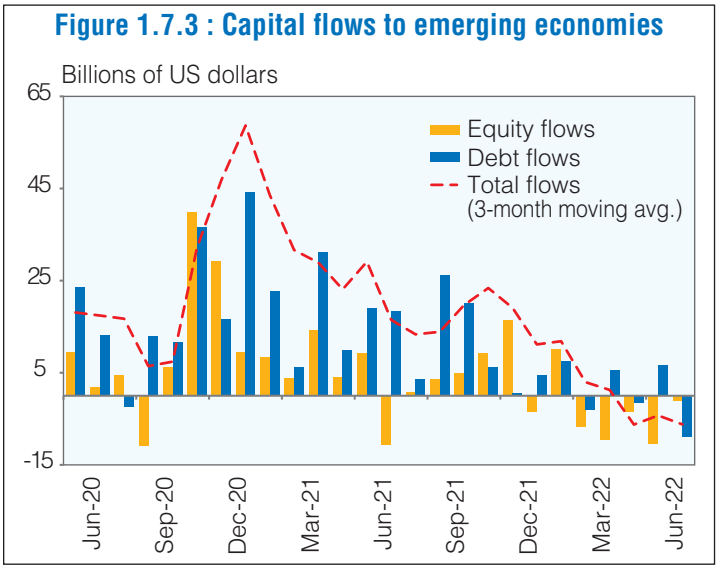


Figure 1.7.2 : Central bank policy rates in selected large economies



Source : 'A Bleak Outlook for the Global Economy' DESA, UN

Figure 1.7.3 : Capital flows to emerging economies



Source : 'A Bleak Outlook for the Global Economy' DESA, UN

2023 by the International Monetary Fund in its latest 'World Economic Outlook (Update) Gloomy and More Uncertain' in July, 2022, a substantial downward revision from its previous forecast released in April, 2022. While the baseline forecast for 2023 is highly uncertain, most forward-looking indicators suggest a further slowdown in global growth.

The World's Largest Economies are Facing Sharp Slowdowns in Growth

The economic outlook for the United States has deteriorated considerably amid high inflation, tight labor market conditions and aggressive monetary tightening by the Federal Reserve. After expanding by 5.7 percent in 2021, GDP contracted in both the first and second quarters of 2022. Full-year growth forecasts have been downgraded to only about 2.3 percent in 2022 and 1.0 percent in 2023 by the International Monetary Fund in its latest 'World Economic Outlook (Update) Gloomy and More Uncertain' in July 2022. Consumer spending, which accounts for about 70 percent of economic activity, is expected to soften despite a still buoyant labor market that has recovered all the 22 million jobs lost at the outset of the pandemic. Amid an increasingly tight labor market, average hourly earnings in the private sector rose by 5.4 percent in the first half of 2022. But with inflation averaging about 8.3 percent during the same period, households are seeing their purchasing power eroded and may start cutting back spending. Meanwhile, the strong dollar, which remains close to a 20-year high, will continue to exacerbate the US trade deficit. The housing market has taken a hit due to higher mortgage rates and soaring building costs, with residential fixed investment and home sales declining.

GDP Growth in China has been challenged by the new waves of COVID-19 infections and rising geopolitical risks. It fell to a two-year low of 0.4 percent in the second quarter of 2022 from 4.8 percent first quarter of 2022 due to the Covid-19 lockdown disrupted economic activity, which is projected to slow to about 3.3 percent in 2022 and 4.6 percent in 2023 by the International Monetary Fund in its latest 'World Economic Outlook (Update) Gloomy and More Uncertain' in July 2022. Accelerated issuance of local government special bonds is set to boost infrastructure investment, while tax cuts will support businesses in China. With inflation below target, the central bank has maintained its supportive policy stance and lowered both its 5-year and 1-year rates in recent times. The Chinese economy faces major downside risks, including the re-emergence of new and highly transmittable variants of COVID-19. Although deleveraging measures in the real estate markets could improve macroeconomic stability in the

medium term, they could trigger a wider financial sector crisis in the near term. Rising geopolitical tensions between China and the United States poses further uncertainties to the outlook.

The economies in Europe have so far proved resilient to the fallout from the war in Ukraine, but strong headwinds and downside risks persist. The region is facing triple pressures from the energy crisis, high inflation and monetary policy tightening. Following a robust expansion in the first half of 2022—driven by further relaxation of COVID-19 restrictions and pent-up demand for services—GDP in the European Union is projected to grow by about 2.6 percent in the year 2022 and 1.2 percent in the year 2023 by the International Monetary Fund in its latest 'World Economic Outlook (Update) Gloomy and More Uncertain' in July 2022. A potential total shut-down of Russian gas during the upcoming winter could lead to severe energy shortages and resultant recession in Germany, France, Hungary and Italy. Soaring energy and food prices are hurting households, with consumer confidence hitting a record low in July 2022, falling even below the level at the beginning of the pandemic. A strong rebound in the labor market and exceptionally low unemployment rates in the European Union will likely provide some support to domestic demand.

Prospects for Developing Countries and Other Regions are Weakening amid Multiple Challenges

Many developing countries are fighting an uphill battle to fully recover from the pandemic, with high inflation, rising borrowing costs and the slowdown in the major economies further hurting their growth prospects. Despite the windfall of high commodity prices for the commodity-exporters in Africa and Latin America and the Caribbean, growth remains largely insufficient to mitigate the slack in labor markets.

In Africa, the slowing external demand from the European Union – its main trading partner, representing about 33 percent of African exports – and waning monetary and fiscal support are constraining the recovery. GDP in the region is projected to grow by about 3.8 percent in the year 2022 and 4.0 percent in the year 2023 by the International Monetary Fund in its latest 'World Economic Outlook (Update) Gloomy and More Uncertain' in July 2022. Surging energy prices are benefiting oil-exporting countries, but net energy importers face rising pressures on current and fiscal accounts. Amid elevated levels of debt and rising borrowing costs, several governments are seeking bilateral and multilateral support to finance public investments. In many countries, there is increasing pressure to cut spending or raise taxes. Risks to regional security and domestic stability are rising as frustration mounts over inflation, lack of employment, and economic mismanagement.

The outlook in Latin America and the Caribbean remains challenging, amid aggressive monetary tightening, slowing growth in China and the United States and domestic political uncertainties in some countries. GDP in the region is projected to grow by about 3.0 percent in the year 2022 and 2.0 percent in the year 2023 by the International Monetary Fund in its latest 'World Economic Outlook (Update) Gloomy and More Uncertain' in July 2022. Inflation remains close to multi-year high in many countries. Higher oil prices are providing a windfall to oil-exporters such as Colombia, the Bolivarian Republic of Venezuela and Ecuador. Growth in Brazil – the largest economy in the region – remains subdued as fiscal cuts and political uncertainty add to the challenges. Given the region's weak growth prospects, the scars from the pandemic will last for years, with poverty projected to increase further in 2022.

East Asia's growth is expected to weaken in 2022. GDP in the region is projected to grow by about 5.3 percent in the year 2022 and 5.1 percent in the year 2023 by the International Monetary Fund in its latest 'World Economic Outlook (Update) Gloomy and More Uncertain' in July 2022. Higher commodity prices and rising interest rates are set to curtail spending and investment and slow the recovery. In addition, external demand is expected to soften as growth in the region's main trading partners slows.

In South Asia, GDP is projected to grow by about 6.8 percent in the year 2022 and 5.8 percent in the year 2023 by the World Bank in its latest report 'Global Economic Prospect' in June 2022. Higher

global energy and food prices are severely affecting the economic growth path of the region. Tightening financial conditions, depreciation of domestic currencies and the spillover effects from the war in Ukraine are creating fiscal and balance of payments pressures. India's GDP growth is moderating, as high inflation and rising borrowing costs weaken domestic demand. Sri Lanka's severe debt crisis, which has been accompanied by a major energy emergency and shortages of food and other essentials, illustrates the potential risks for many developing countries– most notably energy and food importers. In Western Asia, economic growth prospects have slightly improved due to high energy prices and waning adverse effects from the pandemic.

The short-term outlook in small island developing States (SIDS) also remains bleak, as tourism. has not fully recovered from the pandemic. In 2022 the global tourism sector may reach 55 to 70 percent of pre-pandemic levels, according to the World Tourism Organization. In Asia and the Pacific, tourist arrivals in the first five months of 2022 were still almost 90 percent below the 2019 level.

References:

1. *'A Bleak Outlook for the Global Economy', Monthly Review, No. 164, September, 2022, Department of Economic and Social Affairs, United Nations.*
2. *'World Economic Outlook (Update): Gloomy and More Uncertain', July,2022, International Monetary Fund.*
3. *'Global Economic Prospect', June, 2022, World Bank.*

Domestic Economy

A broad-based economic recovery of Bangladesh has already taken place towards its pre-Covid growth trajectory to 7.25 percent in the FY2022, as reflected by the Bangladesh Bureau of Statistics (BBS) in its recent report. The recovery was driven by the increasing budget spending, a strong expansion in exports and a slight improvement in agricultural output. On the supply side growth was lifted by industry and services. Industry grew by 10.4 percent in FY2022 from 10.3 percent in the previous fiscal year supported by buoyant exports. Service output grew by 6.3 percent in FY2022 from 5.7 percent in the previous fiscal year. But the Agriculture output grew by 2.2 percent down from 3.2 percent in FY2021 as the summer crop cultivation was hampered by the unfavorable weather. Moreover, like many other developing economies, the surging global energy and commodity prices has resulted into higher inflationary pressure, widening balance of payment deficit, devaluing currency exchange rate and increasing debt burden in local currency challenging the future growth trajectory of the economy.

GDP growth rate for the FY2023 has been targeted to 7.5 percent in the national budget amid the waning recovery trends, eroding real income due to high inflation, prospective decrease in external demand and net export due to projected recession in the major export destination countries. Considering the challenges, the economy is facing, the World Bank in its flagship report 'Global Economic Prospect' in June, 2022 has projected the GDP growth rate for the FY2023 to be 6.7 Per cent. It is further projected to be 6.6 percent by Asian Development Bank in its report 'Asian Development Outlook (Update): Entrepreneurship in the Digital Age' in September, 2022 which is 0.90 percent deviated from the government target of 7.50 percent. Private consumption will continue to be the main contributor to the growth buoyed by a modest increase in remittances as a result of higher growth in the Gulf Countries and increasing number of overseas manpower employment. Private investment is expected to rise on a further improvement in investor confidence. Rising public investment in large infrastructure projects will also contribute to the growth in FY2023. Agricultural growth is projected to decline to 2.0 percent in the FY2023. Prolonged monsoon floods caused by an upstream on rush of water and unusually heavy rainfall inundated large parts of the north-eastern

region and caused substantial damage to rice crops, jute, vegetables, seed beds, houses and infrastructure. Industry growth is expected to be lower at 9.5 percent due to lower external demand for slower growth in major export destinations. Service sector output growth is forecasted to be 5.8 percent in the FY2023.

Figure 1.7.4 : Demand-side contributions to growth

Slower consumption will pull down growth in 2023.

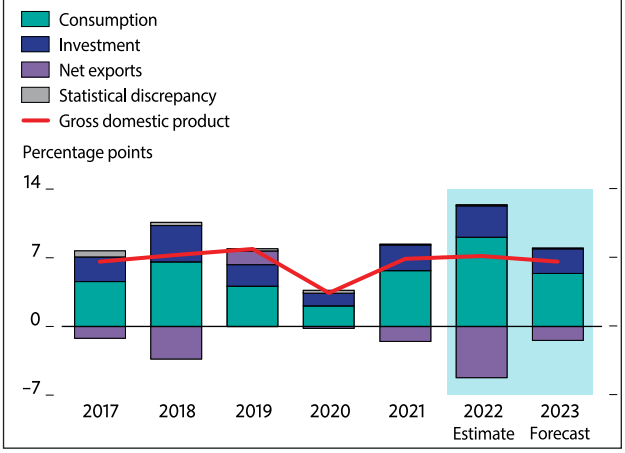


Figure 1.7.5 : Supply-side contributions to growth

Growth momentum continued in 2022, but it will slow in 2023.

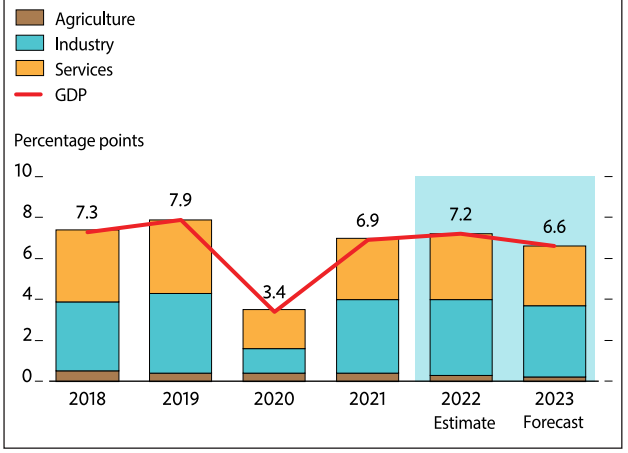


Table 1.7.1 : Selected economic indicators in Bangladeadesh, %

Projections are for slowing growth, higher inflation, and persistent current account deficit.

	2021	2022		2023	
		ADO 2022	Update	ADO 2022	Update
GDP growth	6.9	6.9	7.2	7.1	6.6
Inflation	5.6	6.0	6.2	5.9	6.7
CAB/GDP	−1.1	−2.7	−4.1	−1.8	−3.6

ADO = *Asian Development Outlook*, CAB = current account balance, GDP = gross domestic product.

Note: Years are fiscal years ending on 30 June of that year.

Source: Asian Development Bank estimates.

Source : Asian Development Outlook, September 2022

The CPI inflation moderated at a slow pace up to October 2021 and then continued to pace up and reached 6.15 percent in June 2022 higher than the target celling of 5.30 percent for the FY2022. The inflation rate in FY2023 is targeted to be 5.9 percent. The outlook might confront some uncertainties because of increasing price pressures from supply-demand imbalance in the pace of rising demand, increases in domestic-administered prices of all types of fuel and an expected upward adjustment in domestic power tariff the unfavorable prognosis of the Russian-Ukraine war, soaring global energy and food prices and falling exchange rate. Thought the government has cut the customs duties to 15.0 percent from 62.5 percent on imported rice and 5.0 percent import duty and 5.0 percent advance tax on fuel oil, Asian Development Bank in its latest report 'Asian Development Outlook

(Update): Entrepreneurship in the Digital Age' in September 2022 has projected the inflation rate to be 6.7 percent in the FY2023.

Monetary Policy stand for the FY2023 is cautious with a tightening bias to contain inflation and exchange rate pressure significantly away from expansionary and accommodative policy stand in the FY2022. Policy rate has been increased from 4.75 percent to 5.50 percent in two steps to influence the money flow caused by 28 stimulus packages implemented by Bangladesh Bank in the FY2021 and FY2022 in a challenging condition where falling real deposit interest rate and selling of dollars in the foreign exchange market to maintain stability in the currency exchange rate has created a condition for liquidity shortage. But the impact may be limited because of the 9.0 percent cap on bank lending rates. The broad money growth celling has been projected to be 12.1 percent for the FY2023 consistent with the real GDP growth target and CPI-based average inflation celling, allowing some adjustment for the expected change in the money velocity. The private sector credit growth has been projected to be 14.1 percent for the FY2023 a bit higher than the actual achievement of 13.1 percent in the FY2022 and lower than the target celling of 14.8 percent for the same fiscal year. To maintain a projected USD 42.5 billion reserve in the FY2023 from its reserve amount of USD 41.82 billion in June 2022, Bangladesh Bank has taken various policy measure to influence the external sector, which may further require to maintain a floating exchange rate in lieu of a managed float regime.

External Sector Stability has been a major challenge for the economy of Bangladesh for the FY2023. The export growth for the FY2022 has been significantly high amounting in USD 52.08 billion which is 34 percent higher than the achievement of USD 38.76 billion in the FY2021. The achievement in export earning was overshadowed by a higher increase in import bills amounting USD 82.50 billion in the FY2022, which is 35.95 percent higher that the achievement of USD 65.59 billion in the FY2021. Remittance inflow experiences 15.12 percent decrease to USD 21.03 billion in the FY2022 from USD 24.77 billion in the FY2021. As a result, the current account deficit hit a high of USD 18.69 billion which was only USD 4.57 billion in the FY2021. The overall balance of payment deficit stood at USD 5.38 billion which was USD 9.27 billion surplus in the FY2021. To stabilize the condition, the export growth for the FY2023 has been targeted to be 13.0 percent higher than that of FY2022 considering the diversification of export destinations which might face challenges from the expected recession in the major destination country. The import growth has further been targeted to be 12 percent higher than that of FY2022 considering the policy measures taken to discourage import of unnecessary goods. The remittance has also been targeted to be 15 percent higher than that of FY2022 considering increasing number of overseas employments, higher growth in the Gulf Countries and the incentive offered to the remitter. Asian Development Bank in its report 'Asian Development Outlook (Update): Entrepreneurship in the Digital Age' in September 2022 projected 8.1 percent export growth for the FY2023 due to slower global growth and demand. It has further projected 10.0 percent import growth for the FY2023. Remittance is projected to grow 9.5 percent because of increased government effort to curb the transaction through unofficial channel. ADB has projected a current account deficit of 3.6 percent of GDP for the FY2023. Moreover, the government is seeking budget support for more that USD 7.00 billion from the multilateral development partners for the next few years to maintain its projected current account deficit to USD16.54 billion and the overall balance of payment deficit to USD 1.50 billion for the FY2023 which will ultimately ensure external sector stability for the FY2023.

Fiscal measures remained challenging for the FY2022 which will face further challenges in the FY2023 considering the impact of Covid-19 pandemic and the war in Ukraine. In the FY2022 the National Board of Revenue (NBR) has collected more than BDT 3.00 trillion tax revenue which is the highest in the history of Bangladesh and 15.51 percent higher than that of FY2021 but 9 percent less than the target set for the FY2022. The achievement was possible primarily due to the 34 percent increase in export proceeds and 35.95 percent increase in import proceeds. A total of BDT 3.7

Table 1.7.2 : Balance of Payment Highlights

(In milliom USD)

Major Items	Actual Outcome			Outlook
	FY20	FY21	FY22*	FY23
Trade balance	-18569	-23778	-33207	-36705
Services	-2578	-3002	-3455	-2142
Primary income	-3070	-3172	-2894	-2796
Secondary income	18782	25377	21824	25098
of which workers' remittances	18205	24778	21309	24505
Current account balance	**-5435**	**-4575**	**-17732**	**-16546**
Capital accounts	256	221	275	380
Financial accounts	8654	13093	13131	16016
Errors and omissions	-306	535	-474	0
Overall balance	**3169**	**9274**	**-4800**	**-150**
Memorandum items :				
Export growth (adjusted as per BPM6, percent)	-18.9	14.9	32.0	13.0
Import growth (percent)	-8.6	19.7	35.0	12.0
Remittance growth (percent)	10.9	36.1	-14.0	15.0
Gross international reserves (GIR)	36037	46391	42000	42500
Months of import coverage by GIR	6.1	5.9	4.7	4.6

* = estimate

Source : Monetary Policy Statement (2022-23), BB

trillion tax revenue from NBR is targeted for the FY2023 which is 54.6 percent of total finances of the budget of BDT 6.78 trillion and 12.1 percent increase from the revised budget for the FY2022. Considering the policy stand to tame the imported inflation to a targeted level it may require to give tax and VAT waver to the import of necessary goods and fuel. The austerity measures and the discouragement to import luxury goods taken by the government and the Bangladesh Bank will also have negative impact on revenue collection for the FY2023. The Deficit of BDT 2.45 trillion will be financed from internal and external borrowing and grants of which BDT 1.46 trillion will be financed from internal and BDT 0.99 trillion will be financed from external sources. Considering the shrinking liquidity condition in the money market and the rising demand from different countries for multilateral loans, it might be difficult to ensure the financing from the internal and external borrowing for the FY2023.

References:

1. *'Asian Development Outlook (Update): Entrepreneurship in the Digital Age', Asian Development Bank, September, 2022*
2. *'Bangladesh Development Update: Recovery and Resilience', The World Bank, Aprill,2022*
3. *'Monetary Policy Statement (2022-23)', Bangladesh Bank*
4. *'Economic Survey-2022', Ministry of Finance*

Capital Market Environment 2021-22

The capital market in Bangladesh also showed robust performances during the first half of FY22, evidenced by improved growth in the price indices, buoyant turnover, expansion in market capitalization and issued capital. The strong performances were partly aided by the easy monetary policy, which supported liquidity in the capital market during the same period. During the second half of FY22, however, the capital market indices experienced a declining trend with some fluctuations. In the backdrop of recent rising inflation and exchange rate volatilities, the market players and investors become cautious. They remained on the side-lines as the profit-taking spree continued. The DSE general index DSEX stood at 6,376.94 at the end of June, 2022 registering 3.68% increase from 6,150.48 at the end of June, 2021 which was moderate level in the last three years. The daily average turnover, an important liquidity indicator of the capital market, significantly shrank to BDT 8.15 billion in FY22 from BDT 19.78 billion in FY2021 which suggests that the investors' confidence has significantly decreased in the recent months, through high volatilities persisted in the market. The DSE total market capitalization stood at BDT 5,177.81 billion at the end of June, 2022 against BDT 5,142.82 billion at the end of June 2021 registering 0.68% increase. The DSE market capitalization to GDP ratio also down to 13.02% at the end of 2022 from 18.39% at the end June 2021. Market liquidity as measured by the Turnover Velocity Ratio (TVR) decreased to 41.58% at the end of June, 2022 from 101.52% at the end of June, 2021. At the same time, the Market P/E ratio of DSE decreased from 18.50 in June, 2021 to 14.44 in June, 2022.

Sector wise DSE data

The sector-wise DSE data shows that during the FY 2021-22 market capitalizations in Pharmaceuticals & Chemicals, Banks, Telecommunications and Engineering contributed 55.49 percent of the total market capitalization. Total market capitalization stood at BDT 45,35,813.72 million as on 30 June,

Figure 1.8.1: Market Capitalization & DSEX index trend

2022 against TK 45,87,810.66 million of 30 June, 2021 registering 1.13% decrease. Among these Pharmaceuticals & Chemicals and Fuel & Power market capitalization increase during the FY 2021-22. Market capitalization of the other sectors decreased during FY 2021-22. Some sectors like Paper & Printing, Tannery and Travel & Leisure P/E increased and other sectors P/E decreased during the FY 2021-22.

IPO and Right

In the FY 2021-22 total 16 companies and 7 corporate bonds have been listed on the Dhaka Stock Exchange & Chittagong Stock Exchange and raised funds through IPOs which worth TK18,659.61 million. Besides onlyone listed company also raised capital through Rights offer amounting BDT 109.82 million.

List of IPO (Main Board) FY 2021-22

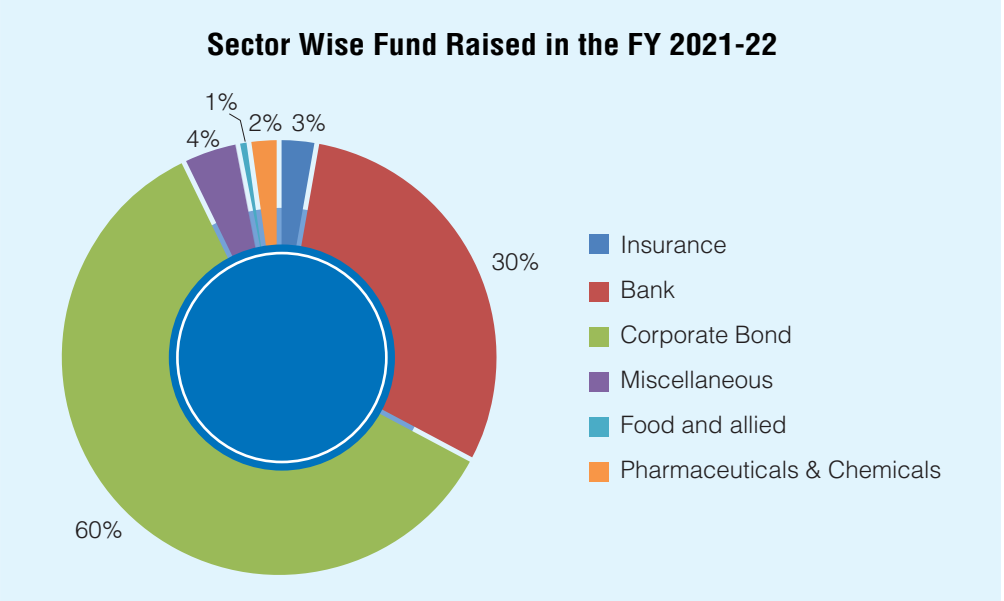
Sl. No.	Name of the Company	IPO Amount	Subs Start	Subs End
1	Meghna Insurance Company Limited	160,000,000.00	11-05-22	18-05-22
2	AB Bank Limited Bond	600,000,000.00	30-01-22	30-12-22
3	Pubali Bank Limited Bond	500,000,000.00	10-01-22	01-03-22
4	JMI Hospital Requisite Manufacturing Limited	750,000,000.00	09-01-22	12-01-22
5	Union Bank Limited	4,280,000,000.00	26-12-21	30-12-21
6	BD Thai Food & Beverage Limited	150,000,000.00	23-12-21	29-12-21
7	Union Insurance Company Limited	193,609,040.00	15-12-21	22-12-21
8	The Premier Bank Limited Bond	200,000,000.00	12-12-21	19-12-21
9	Shahjalal Islami Bank Limited Bond	500,000,000.00	21-11-21	02-12-21
10	Islami Bank Bangladesh Limited 2 Bond	800,000,000.00	21-11-21	02-12-21
11	AL-ArafahIslami Bank Limited Bond	500,000,000.00	08-11-21	14-11-21
12	ACME Pesticides Limited	300,000,000.00	12-10-21	18-10-21
13	Sena Kalyan Insurance Company Limited	160,000,000.00	03-10-21	07-10-21
14	BEXIMCO Green Sukuk Trust Bond	7,500,000,000.00	16-08-21	30-09-21
15	South Bangla Agriculture and Commerce Bank Limited	1,000,000,000.00	05-07-21	12-07-21

List of IPO (SME Board) FY 2021-22

Sl. No.	Name of the Company	IPO Amount	Subs Start	Subs End
1	Achia See Foods Limited	150,000,000.00	19-06-22	23-06-22
2	BD Paints Ltd.	120,000,000.00	22-05-22	26-05-22
3	Star Adhesives Limited	50,000,000.00	27-03-22	31-03-22
4	Krishibid Seed Limited	116,000,000.00	20-03-22	24-03-22
5	Mamun Agro Products Limited	100,000,000.00	23-01-22	27-01-22
6	Krishibid Feed Limited	220,000,000.00	10-10-21	14-10-21
7	Mostafa Metal Industries Limited	110,000,000.00	26-09-21	30-09-21
8	Master Feed Agrotec. Ltd	100,000,000.00	12-09-21	16-09-21

List of Rights FY 2021-22

Sl. No.	Name of the Company	IPO Amount	Subs Start	Subs End	Record date
1	Sonali Paper & Board Mills Limited	109,817,290.00	07 Jun,2022	28 Jun,2022	23 May, 2022



Comparison Among Regional Capital Markets- June 2022

Available Data Shows that Price Earnings Ratio (PE) and Dividend Yield of Bangladesh, India, Sri Lanka, Thailand and China remain 14.98 & 3.80, 21.47, 4.98, 18.46 & 2.74, 11.17, 13.73 respectively.

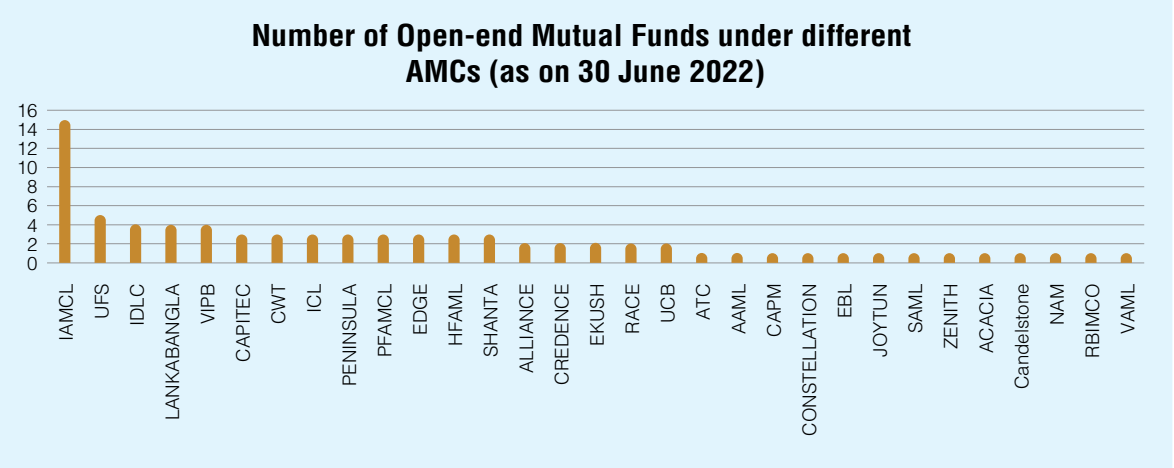
Cross-country data on price earnings (PE) ratios as of April 2022 shows that Bangladesh has a moderate PE ratio among the South and East Asian countries while dividend yield of Bangladesh is the highest among these countries. Market capitalization in Bangladesh remains low at around 12.76 percent of GDP.

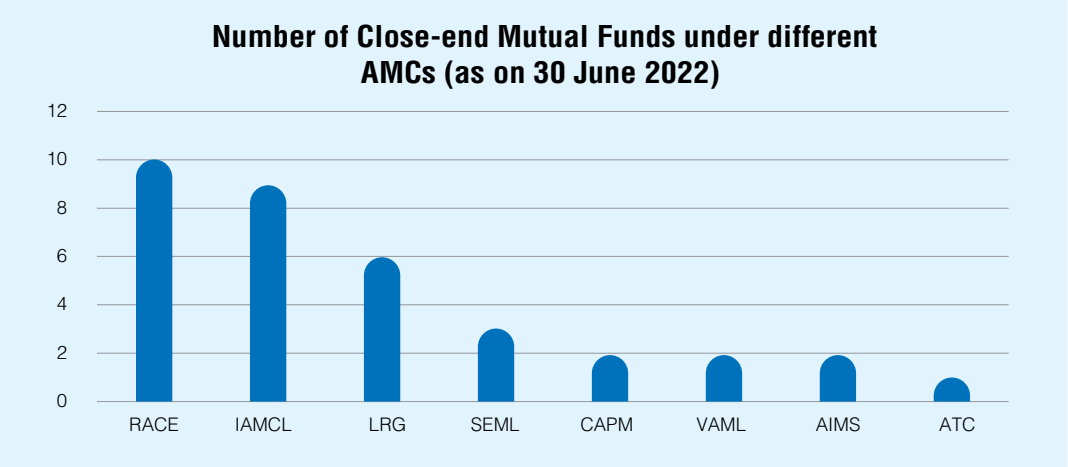
Country	Index	P/E	Yield	M. Cap to GDP %
Bangladesh	DSEX	14.98	3.80	12.76
India	SENSEX	21.47	-	59.70
Sri Lanka	CSE All Share Index	4.98	-	15.89
Thailand	SET	18.46	2.74	113.37
Hong Kong	Hang Seng	11.17	-	1,306.59
China	Composite	13.73	-	24.09

Source: DSE Monthly Review, June 2022

Mutual Fund Industry of Bangladesh

With the floatation of "First ICB Mutual Fund" on 25 April 1980 by Investment Corporation of Bangladesh (ICB) the mutual fund industry started its journey in the capital market of Bangladesh. ICB is the pioneer organization of initiating mutual funds in Bangladesh. Though the industry started its journey in 1980, the industry has experienced a slow progress in the first two decades. Till the year 2000 only 10 mutual funds were listed in the stock exchanges. However, at present 35 mutual funds are listed in both the bourses. Out of 35 close-end mutual funds, ICB Asset Management Company Ltd is managing 09 mutual funds. Besides 35 close-end mutual funds, there are at present 80 open-end mutual funds in the country, 15 of which are managed by ICB Asset Management Company Ltd.





Asset Management Companies (AMCs)

At present 34 asset management companies and Investment Corporation of Bangladesh (ICB) are managing Mutual Funds in Bangladesh among 53 registered AMCs. 35 Close-end Mutual Funds are listed in DSE among them IAMCL manage 09 close-end Mutual Funds. At present 80 open-end mutual funds are in operation among them IAMCL manages 15 Mutual Funds.

Dividend Performance

Fund's Name According to AMC	Nature of the Fund	Capital Size of Fund as on June 30, 2022 (BDT Cr.)	Year of Listing/ Floatation	Face Value Per Unit (BDT)	Cost As	FY	Dividend					
							2021 -22	2020 -21	2019 -20	2018 -19	2017 -18	2016 -17
ACACIA SRIM Ltd.												
1st ACACIA SRIM SME Growth Unit Fund	Open-end	16.31	2020	10	Tk. Per Unit	July-June	2.50	2	N/A	N/A	N/A	N/A
Alliance Capital Asset Management Ltd.												
MTB Unit Fund	Open-end	82.48	2012	10	Tk. Per Unit	July-June	-	1.4	0	1.3	1.30	1
Alliance Sandhani Life Unit Fund	Open-end	28.65	2012	10	Tk. Per Unit	July-June	-	0.95	0	.8	1.3	N/A
Asian Tiger Capital Partners Asset Management Limited												
Asian Tiger Sandhani Life Growth Fund	Close-end	61.78	2015	10	%	July-June	5	15	0	7.5	12	0
ATC Shariah Unit Fund	Open-end	14.17	2016	10	Tk. Per Unit	Apr-Mar	0.60	0.45	0	0.12	0.12	N/A
Asset & Investment Management Services of Bangladesh Ltd. (AIMS)												
Grameen One: Scheme Two	Close-end	182.39	2008	10	%	July-June	15	13	7	9	12	11Cash, 4 RIU
Reliance One" the first scheme of Reliance Insurance MF	Close-end	60.50	2011	10	%	July-June	10	10.5	0	10	10	10
Assurance Asset Management Ltd.												
AAML Unit Fund	Open-end	9.36	2018	10	Tk. Per Unit	July-June	1.8	2.5	NA	NA	NA	NA
CandleStone Investments Partner Limited												
CandleStone Rupali Bank Growth Fund	Open-end	46.31	2021	10	Tk. Per Unit	Jan-Dec	0	N/A	N/A	N/A	N/A	N/A
CAPM Company Ltd												
CAPM Unit Fund	Open-end	8.52	2014	100	Tk. Per Unit	July-June	12	29.50	0	13	11	5
CAPM BDBL Mutual Fund 01	Close-end	50.13	2017	10	%	July-June	8	13	0	5	7	2
CAPM IBBL Islamic MF	Close-end	66.85	2018	10	%	July-June	8	13.5	0	8	NA	NA
Capitec Asset Management Ltd.												
Capitec Padma p.f. Shariah Unit Fund	Open-end	38.59	2018	10	Tk. Per Unit	July-June	1.25	0.70	0.50	0.30	NA	NA
Capitec popular Life Unit Fund	Open-end	24.40	2019	10	Tk. Per Unit	July-June	1.5	1.50	0.20	NA	NA	NA
Capitec-IBBL Shariah Unit Fund	Open-end	22.85	2020	10	Tk. Per Unit	Jan-Dec	1	0	NA	NA	NA	NA
Constellation Asset Management Company												
Constellation Unit Fund	Open-end	3.52	2019	10	Tk. Per Unit	Jan-Dec	1.6	1.10	0	NA	NA	NA
Credence Asset Management Company Ltd.												
Credence First Growth Fund	Open-end	17.68	2017	10	Tk. Per Unit	July-June	0.90	1.25	0	0.5	0	NA
Credence First Shariah UF	Open-end	8.75	2018	10	Tk. Per Unit	July-June	1.50	1.25	0	0.5	0	NA
CWT Asset Management Company Limited												
CWT Emerging Bangladesh First Growth Fund	Open-end	6.89	2019	10	Tk. Per Unit	July-June	2.20	2.95	0	NA	NA	NA

Fund's Name According to AMC	Nature of the Fund	Capital Size of Fund as on June 30, 2022 (BDT Cr.)	Year of Listing/ Floatation	Face Value Per Unit (BDT)	Cost As	FY	Dividend					
							2021 -22	2020 -21	2019 -20	2018 -19	2017 -18	2016 -17
CWT- Sadharan Bima Growth Fund	Open-end	14.75	2020	10	Tk. Per Unit	Jan-Dec	1.70	0.50	NA	NA	NA	NA
CWT Opportunities Fund	Open-end	20.00	2021	10	Tk. Per Unit	Jan-Dec	0.18	NA	NA	NA	NA	NA
EBL Asset Management Ltd.												
EBL AML 1st Unit Fund	Open-end	17.77	2020	10	Tk. Per Unit	July-June	0.50	1.20	NA	NA	NA	NA
EDGE Asset Management Company Ltd.												
EDGE Bangladesh Mutual Fund	Open-end	28.87	2018	10	Tk. Per Unit	Jan-Dec	2.35	0.30	0.25	0.20	NA	NA
EDGE AMC Growth Fund	Open-end	22.47	2019	10	Tk. Per Unit	Jan-Dec	1.85	0.30	0	NA	NA	NA
EDGE High Quality Income Fund	Open-end	23.78	2022	10	Tk. Per Unit	Jan-Dec	NA	NA	NA	NA	NA	NA
Ekush Wealth Management Limited												
Ekush First Unit Fund	Open-end	15.92	2020	10	Tk. Per Unit	Jan-Dec	2.60	0.80	NA	NA	NA	NA
Ekush Growth Fund	Open-end	24.97	2021	10	Tk. Per Unit	Jan-Dec	-	NA	NA	NA	NA	NA
HF Asset Management Limited												
HFAML Unit Fund	Open-end	31.47	2017	10	Tk. Per Unit	Jan-Dec	1	0.50	0.55	0.75	NA	NA
HFAML-ACME Employees Unit Fund	Open-end	14.71	2018	10	Tk. Per Unit	Jan-Dec	2.1	1	0.90	NA	NA	NA
HFAML Shariah Unit Fund	Open-end	25.06	2022	10	Tk. Per Unit	Jan-Dec	NA	NA	NA	NA	NA	NA
ICB Asset Management Company Ltd.												
ICB AMCL Unit Fund	Open-end	367.18	2003	100	Tk. Per Unit	July-June	15	11	8	13	19	20.5
ICB AMCL Pension Holders' Unit Fund	Open-end	16.42	2004	100	Tk. Per Unit	July-June	18	12	7.5	11	12.5	13.5
Bangladesh Fund	Open-end	1755.26	2011	100	Tk. Per Unit	July-June	3	1.50	2.50	3	6	6.5
ICB AMCL Converted First Unit Fund	Open-end	34.55	2014	10	Tk. Per Unit	July-June	0.80	0.50	0.40	0.50	0.60	0.60
ICB AMCL Islamic Unit Fund	Open-end	75.25	2016	10	Tk. Per Unit	July-June	0.40	0.40	0.25	0.50	0.80	0.80
Prime Finance First MF	Close-end	20.00	2009	10	%	Jan-Dec	10	8	7	8.5	8.5	6
ICB AMCL Second MF	Close-end	50.00	2009	10	%	July-June	6	8	5	6	6	6
ICB Employees Provident MF 1: Scheme 1	Close-end	75.00	2010	10	%	July-June	5	6	5	4.5	5.5	6.5
Prime Bank 1st ICB AMCL MF	Close-end	100.00	2010	10	%	July-June	5	7.5	5	6	7	7
Phoenix Finance 1st MF	Close-end	60.00	2010	10	%	July-June	5	6	5	5	5	5
ICB AMCL Third NRB MF	Close-end	100.00	2010	10	%	July-June	5	7	5	4	5	5
IFIL Islamic Mutual Fund-1	Close-end	100.00	2010	10	%	July-June	4	4	4	6	9	9
ICB AMCL Sonali Bank Ltd. 1st Mutual Fund	Close-end	100.00	2013	10	%	July-June	5	7	5	6	7	7.5
ICB AMCL First Agrani Bank Mutual Fund	Close-end	98.15	2017	10	%	July-June	9	7	5	5	5.5	NA
1st ICB Unit Fund	Open-end	80.27	2016	10	Tk. Per Unit	Jan-Dec	0.70	0.30	0.60	1	1	0.50
2nd ICB Unit Fund	Open-end	13.59	2016	10	Tk. Per Unit	Jan-Dec	1.20	0.50	0.60	1	1	0.50
3rd ICB Unit Fund	Open-end	26.42	2016	10	Tk. Per Unit	Jan-Dec	1.20	0.60	0.60	1	1	0.50
4th ICB Unit Fund	Open-end	18.16	2016	10	Tk. Per Unit	Jan-Dec	1.00	0.40	0.60	1	1	0.50
5th ICB Unit Fund	Open-end	28.43	2016	10	Tk. Per Unit	Jan-Dec	1.00	0.30	0.60	1	1	0.50
6th ICB Unit Fund	Open-end	22.14	2016	10	Tk. Per Unit	Jan-Dec	1.00	0.60	0.70	1.10	1.10	NA

Fund's Name According to AMC	Nature of the Fund	Capital Size of Fund as on June 30, 2022 (BDT Cr.)	Year of Listing/ Floatation	Face Value Per Unit (BDT)	Cost As	FY	Dividend					
							2021 -22	2020 -21	2019 -20	2018 -19	2017 -18	2016 -17
7th ICB Unit Fund	Open-end	30.39	2016	10	Tk. Per Unit	Jan-Dec	1.00	0.50	0.70	1.10	1.10	NA
8th ICB Unit Fund	Open-end	29.94	2017	10	Tk. Per Unit	Jan-Dec	1.00	0.40	0.70	1.10	1.10	NA
ICB AMCL Second NRB Unit Fund	Open-end	116.05	2018	10	Tk. Per Unit	Jan-Dec	1.10	0.70	0.90	NA	NA	NA
ICB AMCL Shotoborsho Unit Fund	Open-end	32.80	2021	10	Tk. Per Unit	Jan-Dec	0.90	NA	NA	NA	NA	NA
IDLC Asset Management Limited												
IDLC Balanced Fund	Open-end	40.72	2017	10	Tk. Per Unit	July-June	1.85	1.50	0	0.70	0.25	NA
IDLC Growth Fund	Open-end	33.75	2018	10	Tk. Per Unit	July-June	1.30	1.50	0	0.70	NA	NA
IDLC Asset Management Shariah Fund	Open-end	26.71	2019	10	Tk. Per Unit	July-June	0.90	1.40	NA	NA	NA	NA
IDLC Income Fund	Open-end	36.35	2021	10	Tk. Per Unit	July-June	0.49	NA	NA	NA	NA	NA
Impress Capital limited												
ICL Balanced Fund	Open-end	28.39	2016	10	Tk. Per Unit	July-June	0.78	1.20	0	1.85	5	NA
BCB ICL Growth Fund	Open-end	24.13	2018	10	Tk. Per Unit	July-June	0.61	0.80	0	0	NA	NA
Esquire ICL Apparel Fund	Open-end	19.77	2019	10	Tk. Per Unit	July-June	0.69	1	0	NA	NA	NA
Investment Corporation of Bangladesh (ICB)												
ICB Unit Fund	Open-end	1053.92	1981	100	Tk. Per Unit	July-June	42	42	40	41	43	45
JOYTUN Asset Management Ltd												
Joytun 1st Unit Fund	Open-end	10.00	2021	10	Tk. Per Unit	Jan-Dec	0	NA	NA	NA	NA	NA
LankaBangla Asset Management Company Ltd.												
LankaBangla 1st Balanced Unit Fund	Open-end	37.79	2016	10	Tk. Per Unit	Jan-Dec	1.60	1.50	0	0.5	1.5	NA
LankaBangla Al-Arafah Shariah Unit Fund	Open-end	30.51	2018	10	Tk. Per Unit	Jan-Dec	1.10	0.60	0	0.4	NA	NA
LB Gratuity Opportunities Fund	Open-end	9.48	2020	10	Tk. Per Unit	July-June	2	0.80	NA	NA	NA	NA
LB Gratuity Wealth Builder Fund	Open-end	7.89	2021	10	Tk. Per Unit	July-June	0.60	NA	NA	NA	NA	NA
LR Global Bangladesh Asset Management Company Ltd.												
DBH First Mutual Fund	Close-end	120.00	2010	10	%	July-June	7	12	0	8	9	5
Green Delta Mutual Fund	Close-end	150.00	2010	10	%	July-June	7	12	0	8	9	5
AIBL 1st Islamic MF	Close-end	100.00	2011	10	%	Apr-Mar	10	12.3	0	8	8	7
LR Global Bangladesh Mutual Fund One	Close-end	311.08	2011	10	%	Oct-Sep	6	15.10	0	4	5.5	7.8
MBL 1st Mutual Fund	Close-end	100.00	2011	10	%	Apr-Mar	10	11.5	0	8	8	8
NCCBL Mutual Fund-1	Close-end	108.50	2012	10	%	Jan-Dec	12	7.3	0	6	10	4.5
National Asset Management Limited												
NAM IBBL Islamic Unit Fund	Open-end	23.50	2017	10	Tk. Per Unit	July-June	0	0.90	0	0.50	0.80	N/A
Peninsula Asset Management Company Limited												
Peninsula AMCL BDBL Unit Fund	Open-end	19.19	2016	10	Tk. Per Unit	July-June	1.10	1.55	0	0.50	NA	NA
Peninsula Sadharan Bima Corporation Unit Fund One	Open-end	37.55	2017	10	Tk. Per Unit	July-June	0.80	1.20	0	0	NA	NA
Peninsula Balanced Fund	Open-end	10.37	2020	10	Tk. Per Unit	July-June	1.10	1.70	NA	NA	NA	NA

Fund's Name According to AMC	Nature of the Fund	Capital Size of Fund as on June 30, 2022 (BDT Cr.)	Year of Listing/ Floatation	Face Value Per Unit (BDT)	Cost As	FY	Dividend					
							2021 -22	2020 -21	2019 -20	2018 -19	2017 -18	2016 -17
Prime Finance Asset Management Company Ltd.												
Prime Financial First Unit Fund	Open-end	14.65	2010	100	Tk. Per Unit	Jan-Dec	17	5	0	10	12	7
Rupali Life Insurance First Mutual Fund	Open-end	33.10	2015	10	Tk. Per Unit	July-June	0.50	1.40	0	0.45	0.9	1.20
Prime Finance Second MF	Open-end	21.10	2017	10	Tk. Per Unit	Jan-Dec	1.60	0	0	0.40	1.75	NA
RACE Management Pvt. Co. Ltd.												
EBL First Mutual Fund	Close-end	144.75	2009	10	%	July-June	6	13	0	3	2 Cash, 10 RIU	2 Cash, 10 RIU
First Janata Bank MF	Close-end	289.92	2010	10	%	July-June	7	13	0	3	2 Cash, 10 RIU	2 Cash, 10 RIU
IFIC Bank 1st Mutual Fund	Close-end	182.16	2010	10	%	July-June	7	7.5	0	3	2 Cash, 10 RIU	2 Cash, 10 RIU
PHP First Mutual Fund	Close-end	281.89	2010	10	%	July-June	7	8.5	0	3	2.5	2.5 Cash, 10 RIU
Popular Life First Mutual Fund	Close-end	299.08	2010	10	%	July-June June	7	8.5	0	3	3.5	2.5 Cash, 10 RIU
Trust Bank 1st Mutual Fund	Close-end	303.58	2010	10	%	July-June	7	9	0	3.5	2	2 Cash, 10 RIU
EBL NRB Mutual Fund	Close-end	224.26	2011	10	%	July-June	11	6	0	3	2 Cash, 10 RIU	2 Cash, 10 RIU
First Bangladesh Fixed Income Fund	Close-end	776.14	2011	10	%	July-June	6	4	0	3	2 Cash, 10 RIU	2 Cash, 10 RIU
AB Bank 1st Mutual Fund	Close-end	239.90	2012	10	%	July-June	7	8	0	3	3 Cash, 10 RIU	2 Cash, 10 RIU
Exim Bank 1st Mutual Fund Mutual Fund	Close-end	143.25	2013	10	%	July-June	7	7.5	0	3.5	2 Cash, 10 RIU	2 Cash, 10 RIU
RACE Special Opportunities Unit Fund	Open End	34.67	2020	10	Tk. Per Unit	July-June	1.45	0	NA	NA	NA	NA
RACE Financial Inclusion Unit Fund	Open End	24.69	2022	10	Tk. Per Unit	Jan-Dec	NA	NA	NA	NA	NA	NA
Royal Bengal Investment Management Company												
RBIMCO BGFI Fund	Open-end	10.40	2021	10	Tk. Per Unit	July-June	0	N/A	N/A	N/A	N/A	N/A
Shahjalal Asset Management Limited (SAML)												
SAML Income Unit Fund	Open-end	11.93	2020	10	Tk. Per Unit	Jan-Dec	1.70	2.05	NA	NA	NA	NA
Shanta Asset Management Limited												
Shanta First Income UF	Open-end	77.67	2018	10	Tk. Per Unit	July-June	1	2.05	0	0.80	0.50	NA
Shanta Amanah Shariah Fund	Open-end	35.71	2018	10	Tk. Per Unit	Jan-Dec	1	1.2	0.13	NA	NA	NA
Shanta Fixed Income UF	Open-end	13.17	2021	10	Tk. Per Unit	Jan-Dec	0	NA	NA	NA	NA	NA
Strategic Equity Management Limited												
SEML lecture Equity Management Fund	Close-end	50.00	2016	10	%	July-June	5	15	0	5	7	10
SEML IBBL Shariah Fund	Close-end	100.00	2016	10	%	July-June	6	10	0	5	4	2.5
SEML FBLSL Growth Fund	Close-end	72.94	2018	10	%	July-June	15	0	0	5	NA	NA

Fund's Name According to AMC	Nature of the Fund	Capital Size of Fund as on June 30, 2022 (BDT Cr.)	Year of Listing/ Floatation	Face Value Per Unit (BDT)	Cost As	FY	Dividend					
							2021 -22	2020 -21	2019 -20	2018 -19	2017 -18	2016 -17
UCB Asset Management Ltd.												
UCB AML First Mutual Fund	Open-end	26.42	2020	10	Tk. Per Unit	July-June	0.70	NA	NA	NA	NA	NA
UCB Taqwa Growth Fund	Open-end	34.56	2022	10	Tk. Per Unit	Apr-Mar	NA	NA	NA	NA	NA	NA
UFS Asset Management Company Limited												
UFS-Popular life Unit Fund	Open-end	64.66	2015	10	Tk. Per Unit	Jan-Dec	0.80	0.40	0	0.3	1.3	0.8
UFS-Padma life Islamic UF	Open-end	46.80	2016	10	Tk. Per Unit	Jan-Dec	1	0.45	0	0	1.3	NA
UFS-IBBL Shariah Unit Fund	Open-end	101.12	2010	10	Tk. Per Unit	Jan-Dec	0.90	0.15	0	0	0	NA
UFS-Pragati life Unit Fund	Open-end	7.85	2016	10	Tk. Per Unit	Jan-Dec	2.15	1.55	0	0.4	1.2	NA
UFS-Bank Asia Unit Fund	Open-end	19.91	2018	10	Tk. Per Unit	Jan-Dec	1.60	0.60	0	0	NA	NA
Vanguard Asset Management Ltd. Bangladesh												
Vanguard AML BD Finance M.F. One	Close-end	104.32	2016	10	%	Oct-Sep	5	15	3	0	5	10
Vanguard AML Rupali Bank Balanced Fund	Close-end	158.74	2016	10	%	Jan-Dec	10	1.6	0	5	12	NA
Vanguard AML Growth Fund	Open-end	7.66	2018	10	Tk. Per Unit	Apr-Mar	1.5	0	0	NA	NA	NA
VIPB Asset Management Company Ltd.												
VIPB Accelerated Income Unit Fund	Open-end	30.86	2016	10	Tk. Per Unit	Jan-Dec	2	0.70	0	0.81	0	0
VIPB Growth Fund	Open-end	18.56	2018	10	Tk. Per Unit	Jan-Dec	1	0.90	0	0	NA	NA
VIPB Balanced Fund	Open-end	10.44	2020	10	Tk. Per Unit	Jan-Dec	1	0.90	0	NA	NA	NA
VIPB SEBL 1st Unit Fund	Open-end	110.63	2021	10	Tk. Per Unit	July-June	0.30	NA	NA	NA	NA	NA
Zenith Investments Limited												
Zenith Annual Income Fund	Open-end	10.6	2017	10	Tk. Per Unit	Jan-Dec	6	1.70	0.50	1.5	NA	NA

RIU= Re-Investment Unit

Industry Outlook

Worldwide Total Net Assets of Regulated Funds

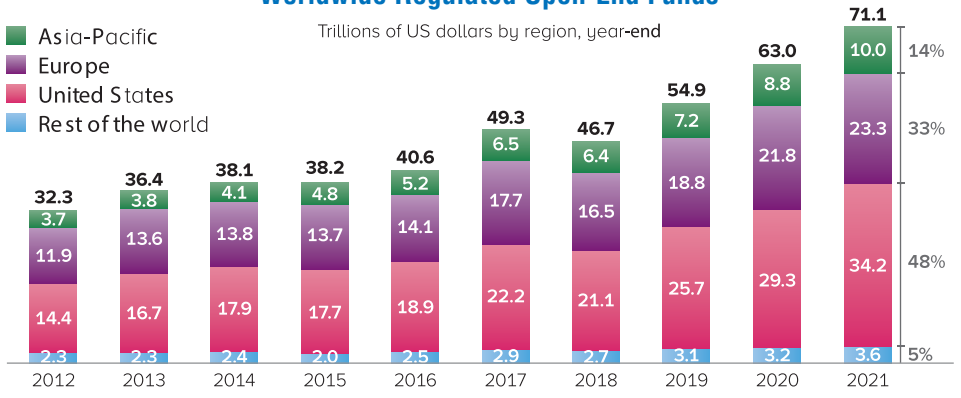
Worldwide total net assets of regulated funds have seen robust growth over the past decade across the world. The increase inworld wide total net assets reflects a substantial increase in the value of the underlying securities held by the funds. However, over the same period, worldwide demand for regulated funds as measured by net sales—total sales minus total redemptions plus net exchanges—has also been significant. Demand for regulated funds has been driven by multiple factors, including investors' demand for professionally managed and well-diversified products offering access to capital markets, as well as by the increasing depth and liquidity of global capital markets.

Financial markets around the world experienced strong growth in 2021, which contributed to a 12.7 percent increase in total net assets of worldwide regulated funds, from USD 63.0 trillion at year-end 2020 to USD 71.1 trillion at year-end 2021. Worldwide total net assets of equity funds—which invest primarily in publicly traded stocks—increased by 18.8 percent, from USD 28.3 trillion at year-end 2020 to USD 33.6 trillion at year-end 2021. Bond funds—which invest primarily in fixed-income securities—saw their total net assets increase from USD 13.1 trillion to USD 13.7 trillion (5.1 percent) over the same period, and total net assets of mixed/other funds rose 11.3 percent, from USD 13.4 trillion to USD 14.9 trillion. Finally,money market funds—which are generally defined throughout the world as regulated funds that are restricted to holding short-term, high-quality debt instruments—saw their total net assets increase from USD 8.3 trillion to USD 8.8 trillion (6.2 percent). At year-end 2021, equity funds remained the largest category of worldwide regulated funds, accounting for 47 percent of net assets. Bond funds accounted for 19 percent of net assets, mixed/other funds for 21 percent, and money market funds for 12 percent.

Total net assets of worldwide regulated funds also vary widely by geographic region. At year-end 2021, total net assets in regulated funds continued to be predominantly held in the United States and Europe, with 48 percent and 33 percent of the worldwide total, respectively (Figure 4.10.1). Regulated funds in the Asia-Pacific region held another 14 percent of worldwide total net asset, and funds in the rest of the world held the remaining 5 percent. Total net assets of regulated funds in the United States increased by 16.4 percent from USD 29.3 trillion at year-end 2020 to USD 34.2 trillion at year-end 2021. Over the same period, total net assets in Europe increased by 7.2 percent to USD 23.3 trillion, total net assets in the Asia-Pacific region increased by 13.9 percent to USD 10.0 trillion, and total net assets in the rest of the world increased by 12.9 percent to USD 3.6 trillion. In 2021, the majority of the growth in worldwide total net assets of regulated funds reflected an increase in the value of the underlying assets of equity funds. US stock markets returned 26.7 percent in 2021, and European stock markets returned 17.0 percent. Stock markets in the Asia-Pacific region, however, were down 1.2 percent. Bond market returns were negative in the United States and in Europe (falling 1.6 percent and 2.1 percent, respectively); by contrast, bond markets returned 5.9 percent in the Asia-Pacific region. Asset values of worldwide regulated funds were also affected by changes in exchange rates in 2021. In particular, several major currencies depreciated against the US dollar in 2021, which decreased the value of total net assets in other regions when measured in US dollars. For example, the euro depreciated against the US dollar

by 6.9 percent, which would have reduced the value of total net assets in Europe measured in US dollars by about USD 1.7 trillion when compared with a scenario in which year-over-year exchange rates remained unchanged in 2021. Elsewhere around the world, the Japanese yen depreciated against the US dollar by 10.2 percent, the Australian dollar by 5.6 percent, and the British pound sterling by 1.0 percent. By contrast, the Chinese renminbi appreciated against the US dollar by 2.7 percent.

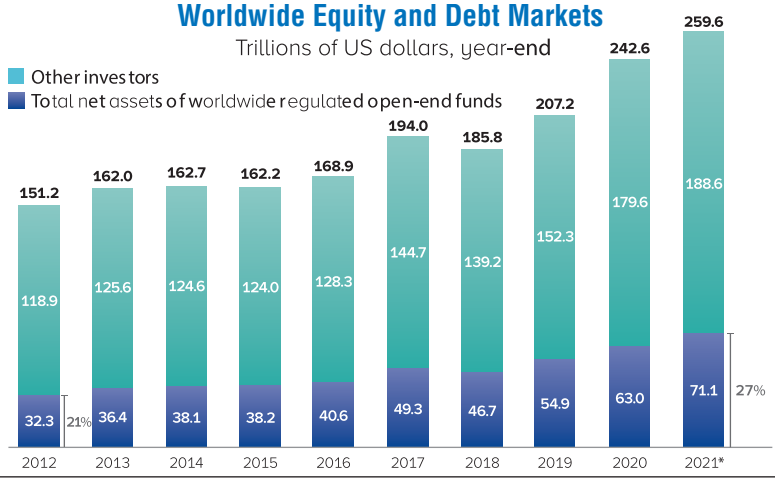
Figure 4.10.1 : The United States Has the Largest Share of Total Net Assets of Worldwide Regulated Open-End Funds



Size of Worldwide Regulated Funds in Global Capital Markets

Regulated funds are a growing source of capital for world financial markets, helping finance businesses, governments and household activities. As of year-end 2021, worldwide capital markets, as measured by the value of equity and debt securities outstanding, totaled USD 259.6 trillion, of which regulated funds' net assets were 27 percent, or USD 71.1 trillion (Figure 4.10.2). The share of worldwide capital markets held by regulated funds has grown over the past decade. In 2012, worldwide regulated funds held 21 percent of worldwide capital markets, rising to 27 percent in 2021. The remaining 73 percent of worldwide capital markets in 2021 were held by a wide range of other investors, such as central banks, sovereign wealth funds, defined benefit pension plans, banks, insurance companies, hedge funds, broker-dealers, and households' direct holdings of stocks and bonds.

Figure 4.10.2 : Worldwide Regulated Open-End Fund Share of Worldwide Equity and Debt Markets



Reference:

1. *'Investment Company Fact Book 2022 (Sixty-second edition)*

Prospect of Bangladesh Mutual Fund Industry

Mutual funds dominate capital markets around the world; however, the prospect for mutual funds in Bangladesh is not as promising. Nearly all of the country's 36 closed-end mutual funds have been struggling to make a profit. It should also be noted that Bangladesh's capital market is volatile. The BSEC has taken some positive steps to stable the capital market. Among those steps The BSEC established Capital Market Stabilization Fund (CMSF) by the Bangladesh Securities and Exchange Commission (Capital Market Stabilization Fund) Rules, 2021 (CMSF Rule 2021). CMSF acts as a custodian of undistributed cash and stock dividend, non-refunded public subscription money and un-allotted rights shares from the issuer of listed securities. Cash and stocks in the fund will be returned back on due claim by the shareholders or investors at any time in the indefinite perpetuity. To mobilize the capital Market the CMSF has launched a closed-end Mutual Fund named ICB AMCL CMSF Golden Jubilee Mutual Fund.

Recently Bangladesh Securities and Exchange Commission and Bangladesh Bank jointly decided that the investment of a Bank or Financial Institute is calculated on the cost price of the shares as a result the exposure limit of the related institute is enhanced.

Duties & Responsibilities of the Trustee

The Funds are constituted as trust. As per Trust Deeds, the Trustee holds all the assets of the funds in its trust for the benefit of the unit holders. The Trustee seeks to ensure that the Funds are managed by Asset Management Company (AMC) in accordance with the Trust Deed, the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১ as amended from time to time, the Investment Management Agreement and other applicable rules & regulations. The Trustee maintains arms-length relationship with the AMC and does not interfere in day-to-day business decisions. The Trustee does not participate in the decision making process. The Trustee is responsible for ensuring that the AMC performs the functions assigned to it under the rules & regulations. The Trustee's liability is to ensure that the AMC has carried out its duties in good faith and with diligence and care. The details of duties, responsibilities and functions of the Trustee are spelt out in the Trust Deeds. The rights and obligations of the Trustee are also governed by the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১.

Risk Management

Market risk

The Funds primarily invest in shares of listed securities. Investment in shares carries risk that is considered higher than that of investment in debt securities. Capital invested in the stock market could, in extreme circumstances, lose its entire value. The Company manages market risk by monitoring exposure to marketable securities by following the internal risk management policies and investment guidelines approved by the Securities and Exchange Commission and the Board of Directors of the Company.

Counter Party Risk

The counter party risk arising from the possibility of default by participants or failure of the financial markets/stock exchanges, the depositories, the settlements or clearing system, etc. is covered by the internal risk management policies and investment guidelines.

Liquidity risk

The Company manages the liquidity risk by investing a significant portion of the Fund's assets in highly liquid shares and money market instruments.

Market Rate of Return (MROR) Risk

MROR risk is the risk that the value of a financial instrument will fluctuate due to changes in the market interest rates. The Fund has minimal MROR exposure as it primarily invests in highly rated listed securities and money market instruments.

OPEN END MUTUAL FUNDS 2021 & 2021-22

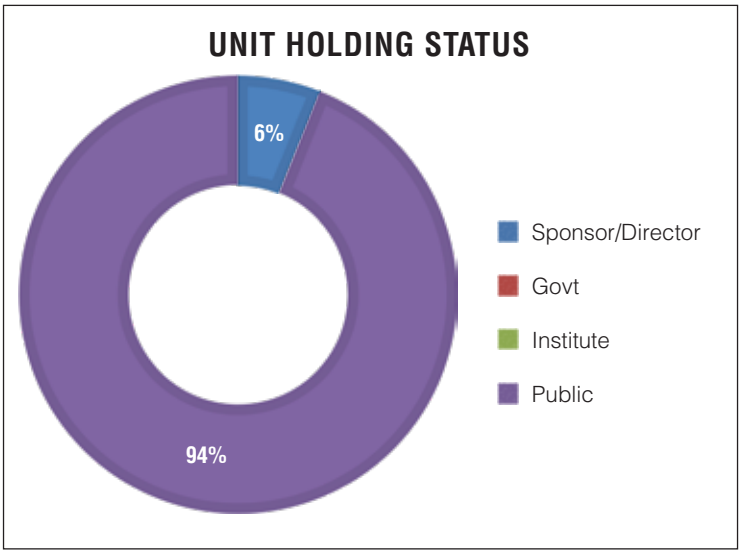
PERFORMANCE OVERVIEW

1	ICB AMCL Pension Holders' Unit Fund
2	ICB AMCL Converted First Unit Fund
3	ICB AMCL Islamic Unit Fund
4	First ICB Unit Fund
5	Second ICB Unit Fund
6	Third ICB Unit Fund
7	Fourth ICB Unit Fund
8	Fifth ICB Unit Fund
9	Sixth ICB Unit Fund
10	Seventh ICB Unit Fund
11	Eighth ICB Unit Fund
12	ICB AMCL Second NRB Unit Fund
13	ICB AMCL Shotoborsho Unit Fund
14	ICB AMCL Unit Fund
15	Bangladesh Fund

ICB AMCL Pension Holders' Unit Fund

BASIC FACTS

Particulars	ICB AMCL Pension Holders' Unit Fund
Types of the Fund	Open-end Mutual Fund
Size (As on 30-06-2022)	Tk. 16.42 Crore
Face Value	Tk. 100.00 per unit
Sponsors	ICB Capital Management Limited (ICML)
Trustee	Investment Corporation of Bangladesh (ICB)
Custodian	Investment Corporation of Bangladesh (ICB)
Auditor	M M Rahman & Co.
Trust Deed Executed	July 15, 2004
Registration of the Fund	September 15, 2004
Publication of Prospectus	September 22, 2004
Subscription Open	October 18, 2004
Investment Opportunity	Tax rebate as per Income Tax Ordinance, 1984
Dividend for FY 2021-22	Tk. 18.00 (1st half 10.00/unit & 2nd half 8.00/unit) per unit
Net Asset Value (NAV) as on 30-06-2022	At cost price Tk. 334.51 At market price Tk. 256.76
Earning Per Unit (as on 30-06-2022)	Tk. 25.69
Dividend (Highest)	Tk. 30.00 per Unit
Dividend (Lowest)	Tk. 7.50 per Unit

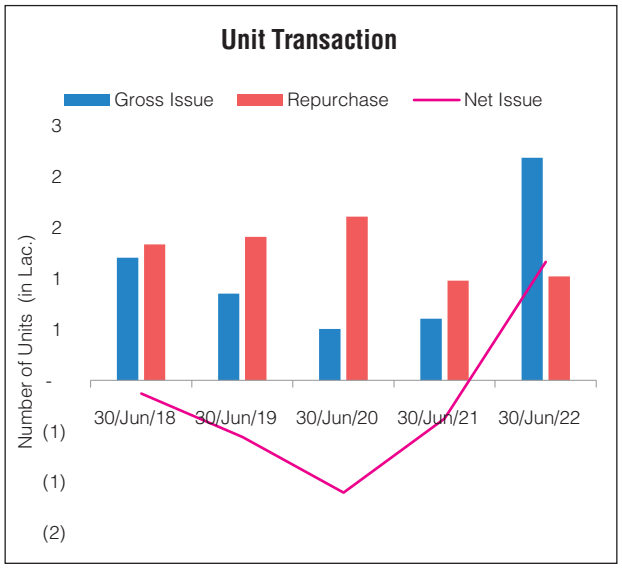


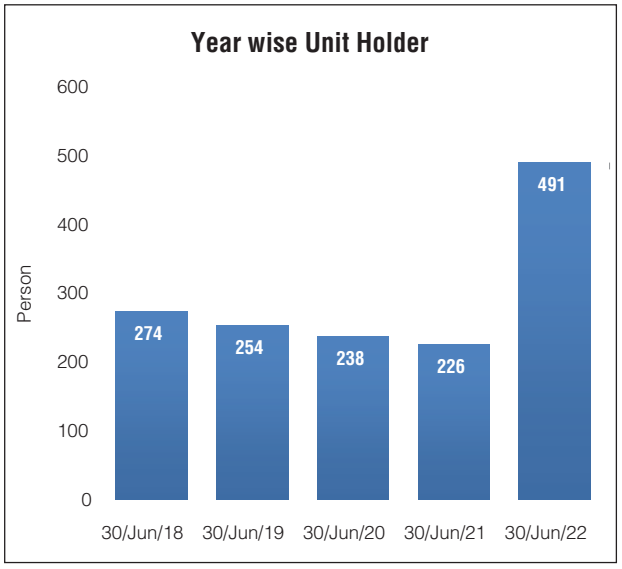
ICB AMCL Pension Holders' Unit Fund

ICB AMCL Pension Holders' Unit Fund was established under a Trust Deed executed between the ICB Capital Management Limited (ICML) as 'Sponsor' and the Investment Corporation of Bangladesh (ICB) as 'Trustee'. The Trust Deed was executed on July 15, 2004. The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on September 15, 2004. The Fund was established with the aim to provide regular income and capital appreciation in the long run to the retired people by investing their funds both in the Capital Market and Money Market instruments. The Securities and Exchange Commission approved the prospectus of the Fund on September 18, 2004 in accordance with the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১. The Prospectus of the Fund was published on September 22, 2004. The Pension Holders' Unit Fund is an open-end Mutual Fund with a perpetual life. The units are not transferable but can be redeemed by surrendering them to the Fund. Minimum and maximum limit of investments in the Fund by an individual are 100 units and 2,00,000 units respectively. Units are sold and repurchased at NAV based prices throughout the year on all working days except Thursday, holidays and book closure period. The investors can re-invest the profit under the Cumulative Investment Plan (CIP). Moreover, investors can invest through periodic deposit of fixed amount of money under the Systematic Investment Plan (SIP). As per Income Tax Ordinance, 1984 income from the fund is tax-free up to certain level and investments qualify for tax rebate. The Trustee of the Fund declared dividend @ Tk. 18.00 per unit of Tk. 100.00 each for the FY 2021-22.

Units in Issue

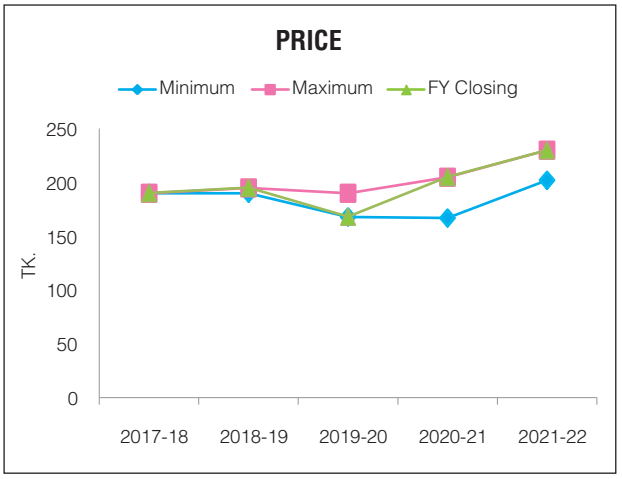
ICB AMCL Pension Holders' Unit Fund is an open-end mutual fund. During the period under review, a total of 218,464 units amounting to Tk. 4.79 Crore were issued and 102,134 units with a value of Tk. 2.18 Crore were redeemed. As a result, 1,642,473 units with a value of Tk. 33.02 Crore were in circulation as on June 30, 2022. As on June 30, 2022 the number of unit holder was 491.





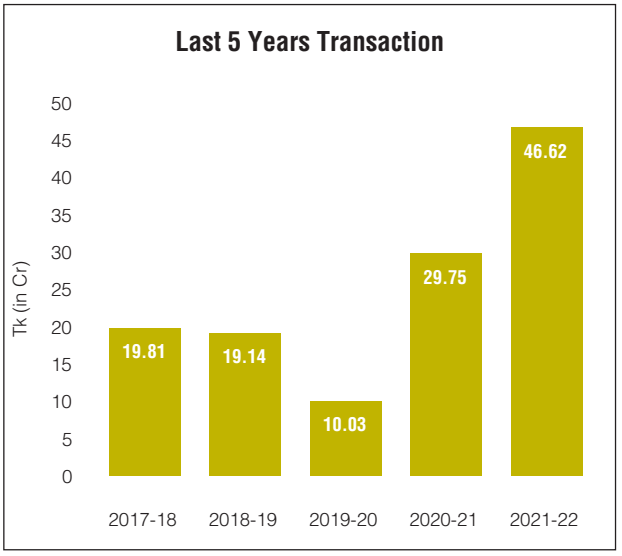
Price

Minimum Price of the Unit within FY 2021-22 was 202 Taka and Maximum 230 Taka. FY closing Price of this Fund was 230 Taka.

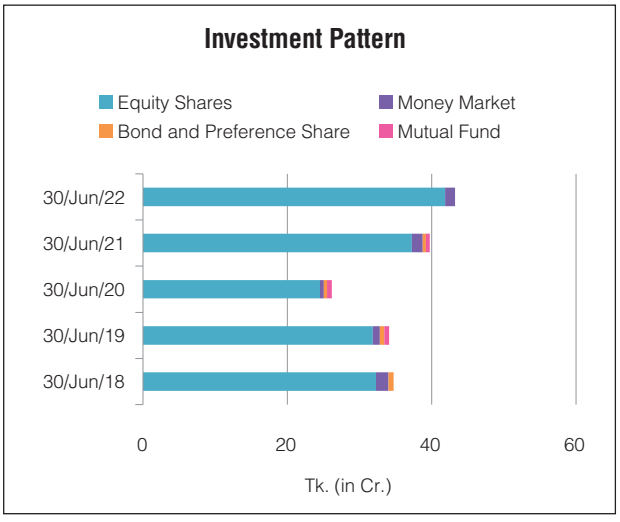


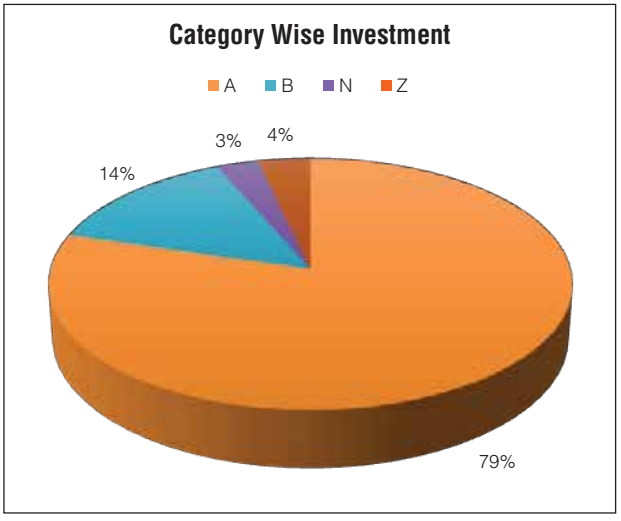
Transaction

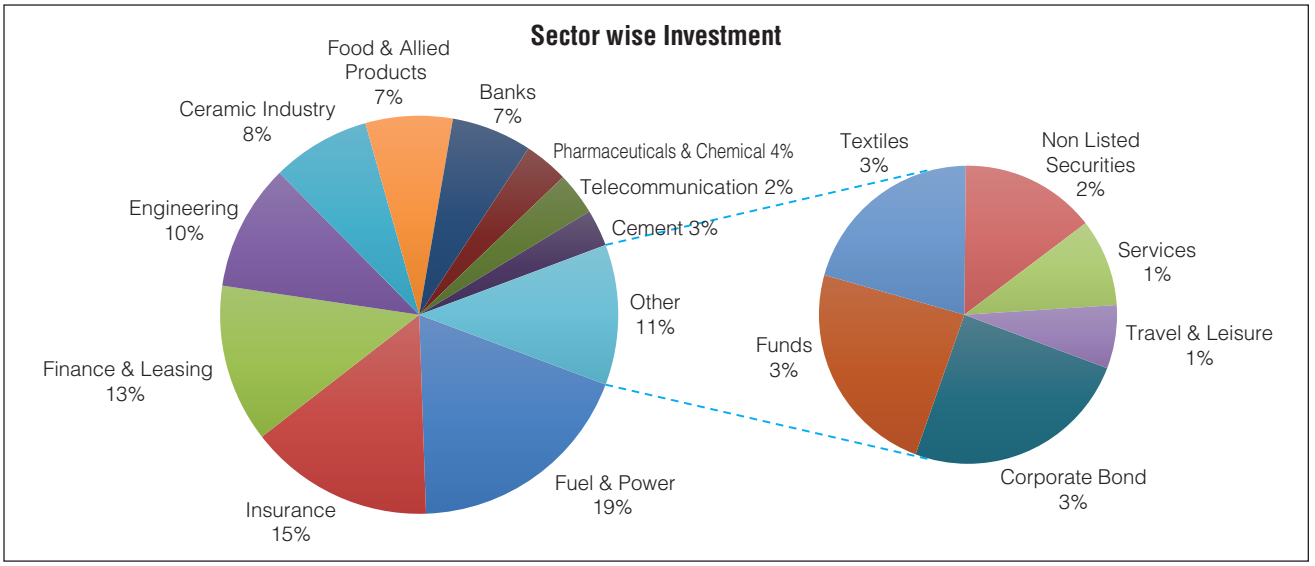
Total transaction amount in capital market was 46.62 crore In FY 2021-22.



Investment Activities

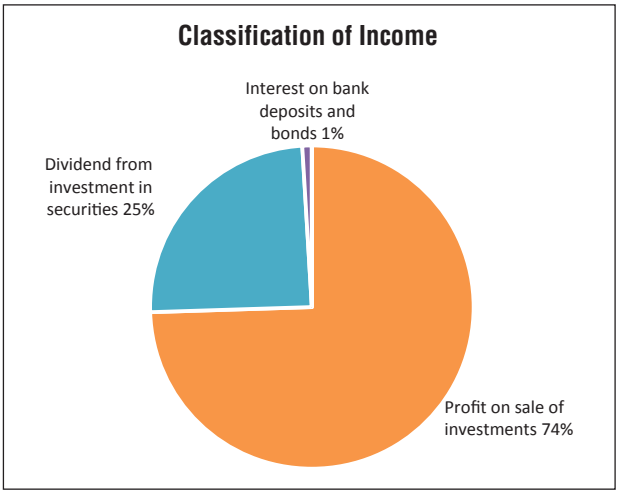


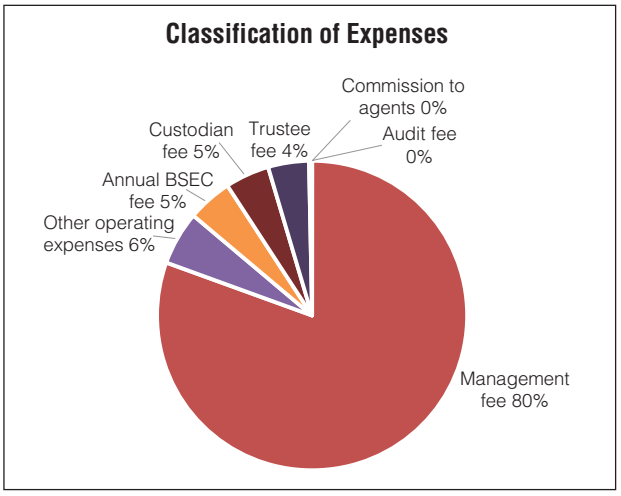


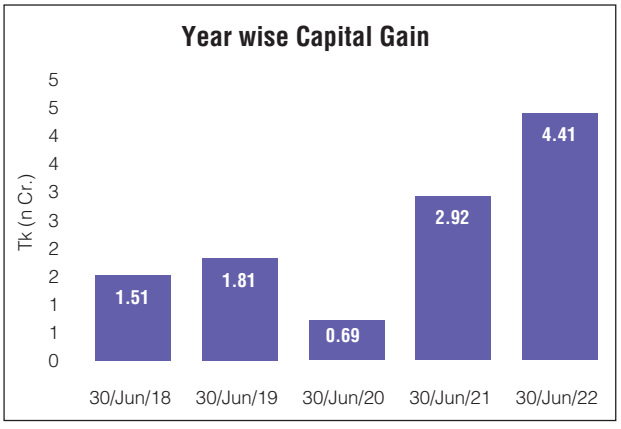


As on June 30, 2022, the Fund had a total investment in market price of Tk 43.22 Crore of which 41.87 Crore were in equity shares and Tk. 1.35 Crore in money market securities. Among the equity segment of investment 42.50 Crore are invested in A category shares which is 79 % of total equity investment.

Income of the Fund



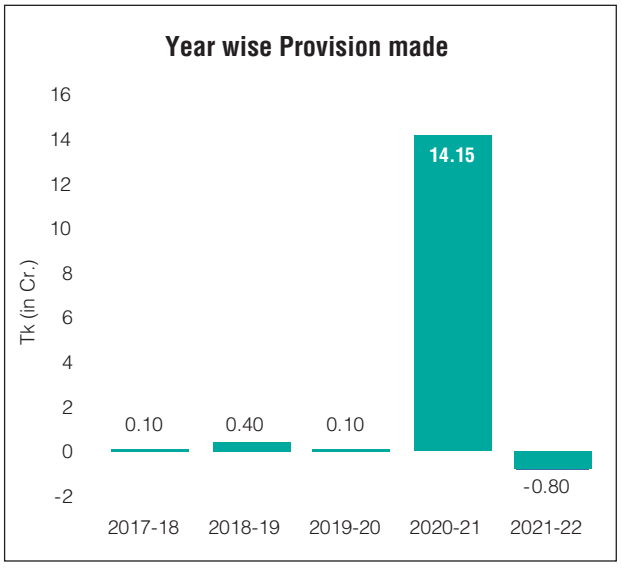


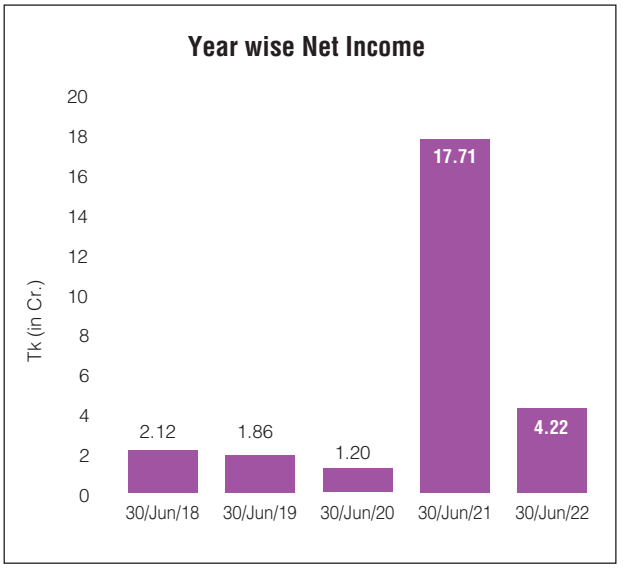


The Fund earned a total income of Tk 5.92 crore by way of dividend, interest and capital gains during FY 2021-22 which were Tk 4.31 Crore in FY 2020-21. On the other hand, the expense of the Fund was Tk.0.90 Crore in FY 2021-22 as against the previous year's expenses of Tk. 0.76 Crore.

Net Income and Provision

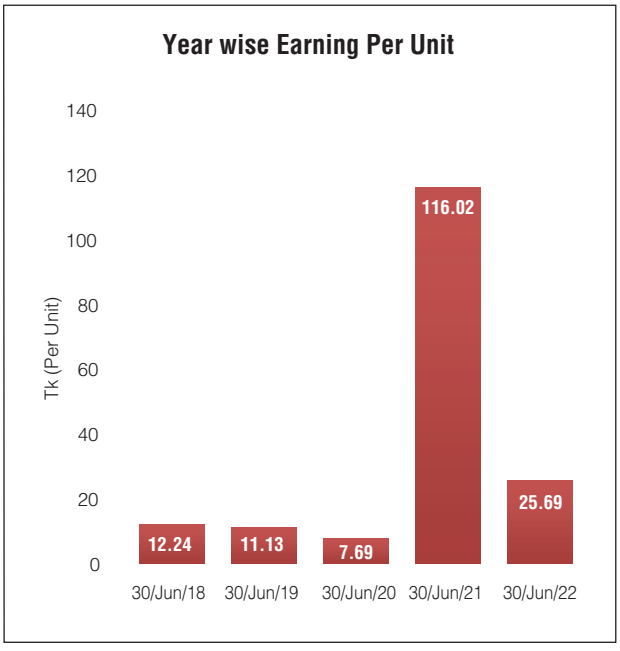
Net Income of the Fund was Tk.4.22 Crore. in FY 2021-22 as against the previous year's Net Income of Tk. 17.71 Crore (Restated).Provision kept against the erosion was Tk -0.80 Crore during FY 2021-22 which was Tk. 14.15 Crore in FY 2020-21 (Restated).

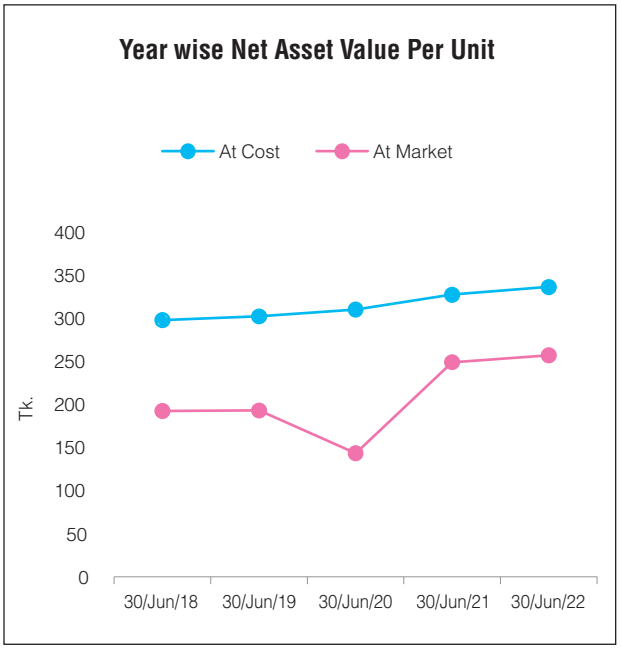




EPU and Net Asset Value

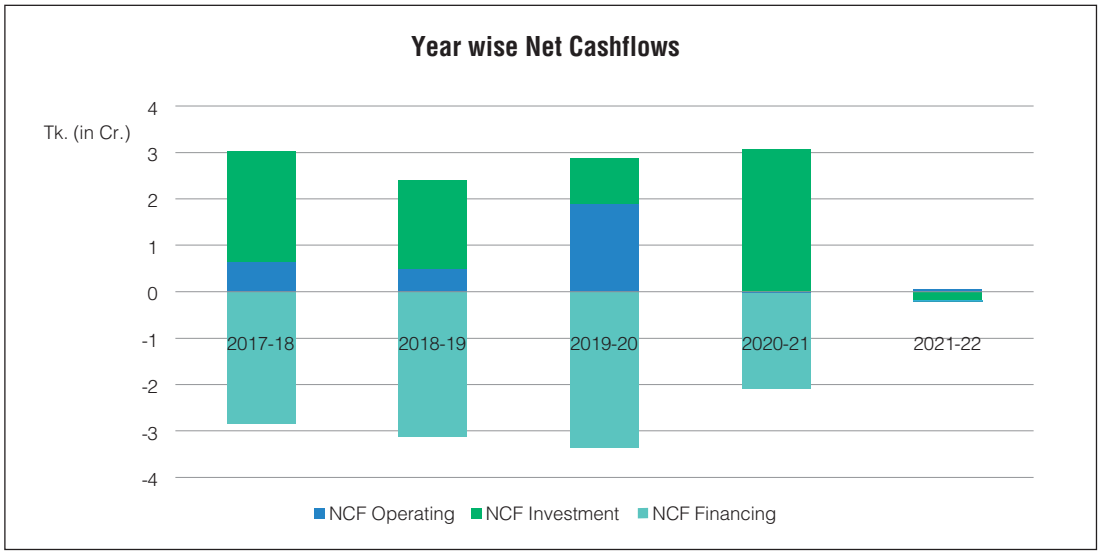
The earning per unit (EPU) for the current FY 2021-22 stood at Tk. 25.69 which was Tk. 116.02 for the previous year (Restated).The Net Asset Value of the Fund as on June 30, 2022 was Tk.336.49 at cost price and Tk. 257.11 at market price.





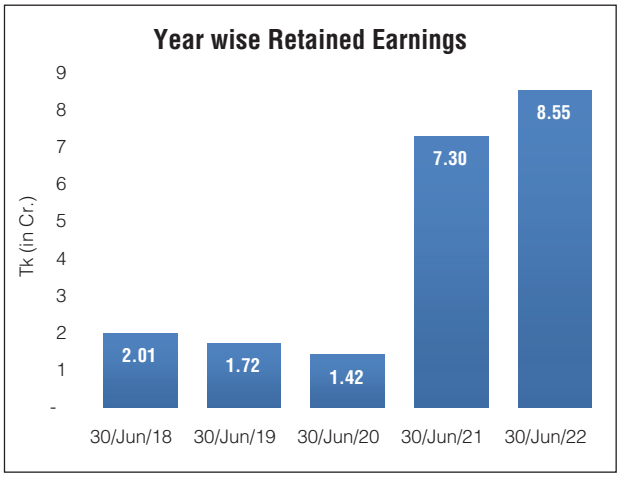
Cash Flow

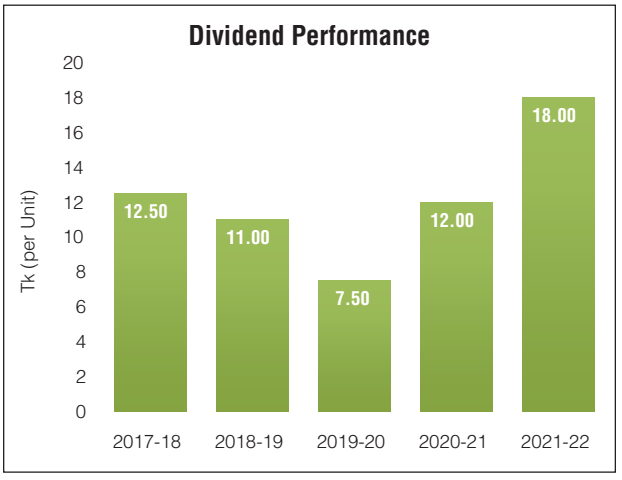
Net Operating Cash Flow Per Unit (NOCFPU) of this fund was Tk. 0.33 per unit in FY 2021-22 which was Tk. (0.20) Per unit in FY 2020-21.



Income Distribution

Retained Earnings of the fund was 8.55 Crore. The fund declared Tk 18.00 per unit dividend for the FY 2021-22.





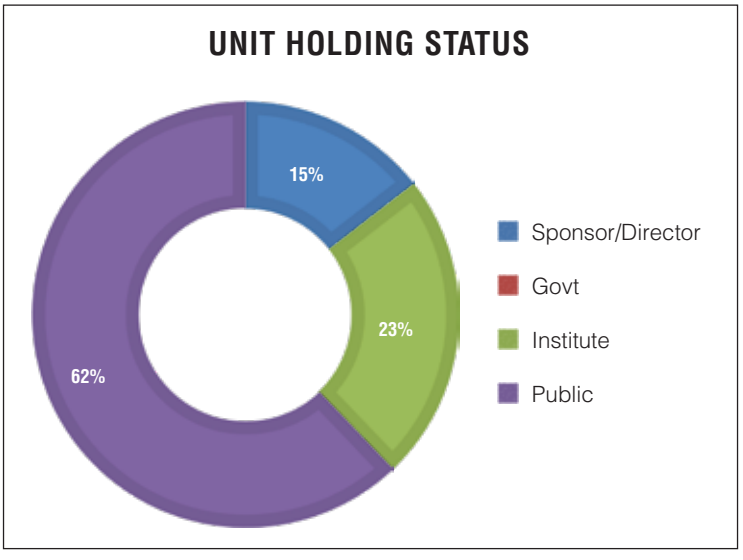
Corporate Governance

Although the Fund is not listed with the stock exchanges, the management observed the prescribed code of corporate governance. The financial statements present fairly the state of affairs of the Fund and results of its operation.

ICB AMCL Converted First Unit Fund

BASIC FACTS

Particulars	**ICB AMCL Converted First Unit Fund**
Types of the Fund	Open-end Growth Mutual Fund
Size (As on 30-06-2022)	Tk. 34.55 Crore
Face Value	Tk. 10.00 per unit
Sponsors	ICB Capital Management Limited (ICML)
Trustee	Investment Corporation of Bangladesh (ICB)
Custodian	Investment Corporation of Bangladesh (ICB)
Auditor	M M Rahman & Co.
Trust Deed Executed	January 21, 2014
Registration of the Fund	February 03, 2014
Publication of Prospectus	February 20, 2014
Subscription Open	February 23, 2014
Investment Opportunity	Tax rebate as per Income Tax Ordinance, 1984
Dividend for FY 2021-22	Tk. 0.80 per unit
Net Asset Value (NAV) as on 30-06-2022	At cost price Tk. 14.21 At market price Tk. 11.69
Earning Per Unit (as on 30-06-2022)	Tk. 1.51
Dividend (Highest)	Tk. 0.80 per Unit
Dividend (Lowest)	Tk. 0.40 per Unit

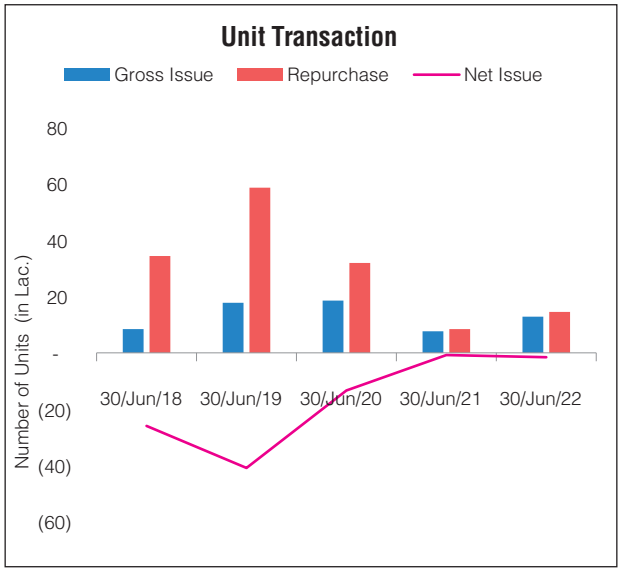


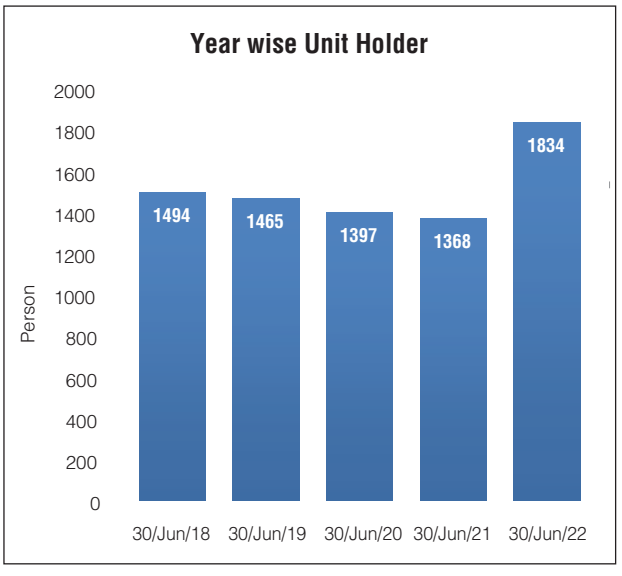
ICB AMCL Converted First Unit Fund

ICB AMCL Converted First Unit Fund was established under a Trust Deed executed between ICB Capital Management Limited (ICML) as 'Sponsor' and the Investment Corporation of Bangladesh (ICB) as 'Trustee'. The Trust Deed was executed on January 21, 2014. The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on February 03, 2014 under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১. The Bangladesh Securities and Exchange Commission approved the prospectus on February 19, 2014 in accordance with the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১. ICB AMCL Converted First Unit Fund is an open-end mutual fund with perpetual life. The operation of the Fund commenced on February 23, 2014. Any individual, institutions, Charitable Organizations and recognized Provident Funds can invest in the Fund. The Units are transferable and can be redeemed by surrendering them to the Fund. Minimum limit of investments by an individual and institution, Charitable Organizations, Provident Funds, Trust Funds is 1,000 units. On the other hand, maximum limit of investment by an individual and institutions, Charitable Organizations, Provident Funds, Trust Funds is 20,00,000 and 50,00,000 units respectively. Units are sold and repurchased at NAV based pricing mechanism throughout the year, on all working days except Thursday, holidays and book closure period. The investors can re-invest the profit under the Cumulative Investment Plan (CIP). Moreover, investors can invest through periodic deposit of fixed amount of money under the Systematic Investment Plan (SIP). As per Income Tax Ordinance, 1984 income is tax-free up to certain level and investments qualify for tax rebate. The Trustee of the Fund declared dividend @ Tk. 0.80 per unit of Tk. 10.00 each for the FY 2021-22.

Units in Issue

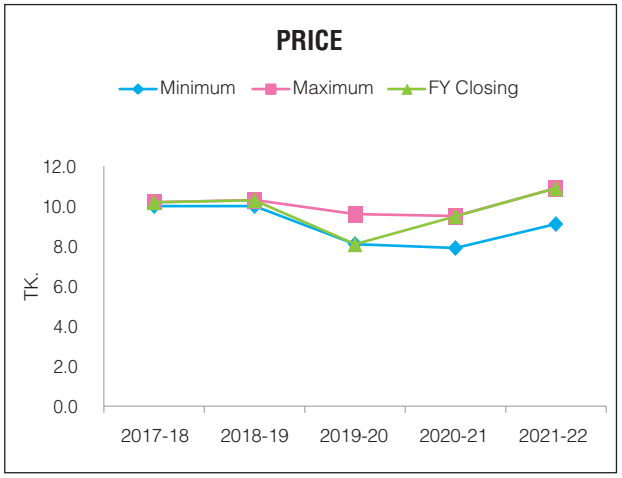
During the period under review, a total number of 1,282,285 units amounting to Tk. 1.24 Crore were issued and 1,448,649 units of Tk. 1.46 Crore were redeemed. As a result, 34,554,244 units with a value of Tk. 36.99 Crore were outstanding as on June 30, 2022. As on June 30, 2022 the number of unit holder was 1834.





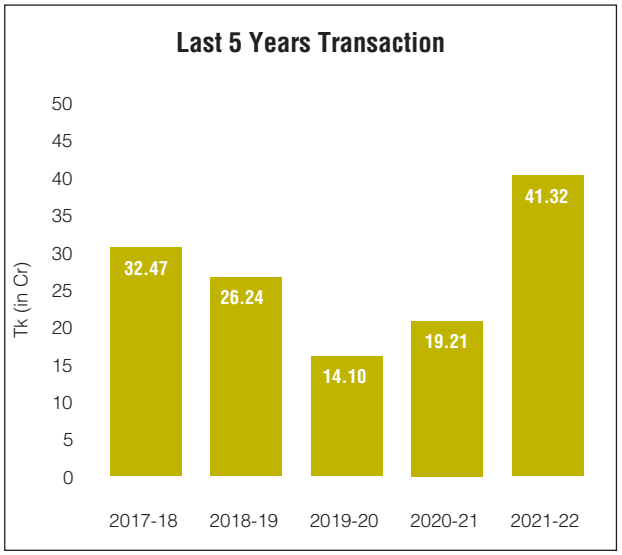
Price

Minimum Price of the Unit within FY 2021-22 was 9.10 Taka and Maximum 10.90 Taka. FY closing Price of this Fund was 10.90 Taka.

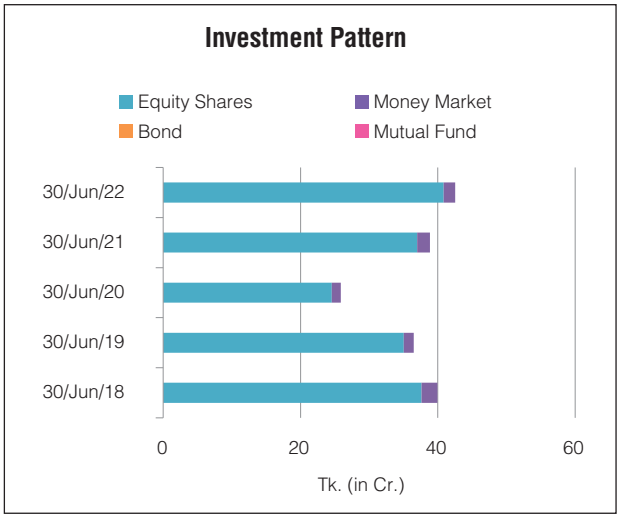


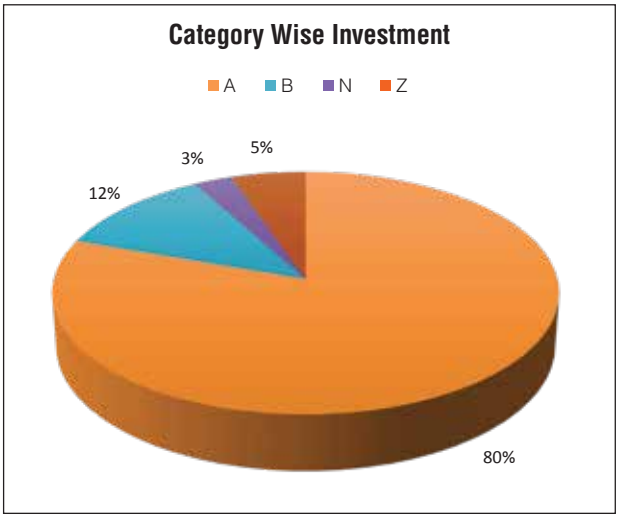
Transaction

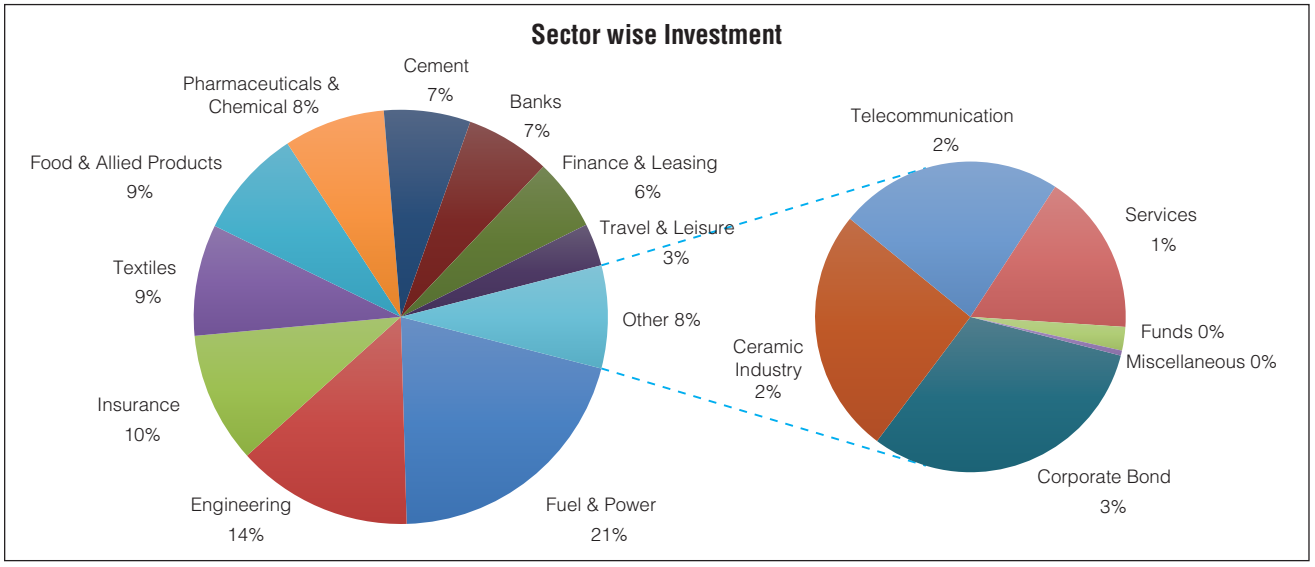
Total transaction amount in capital market was 41.32 Crore in FY 2021-22.



Investment Activities

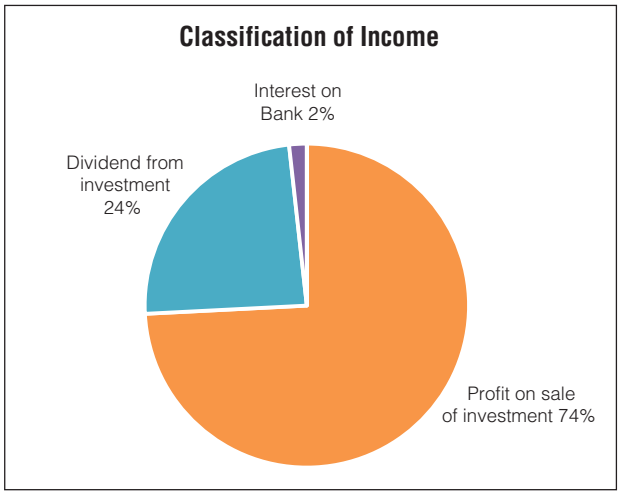


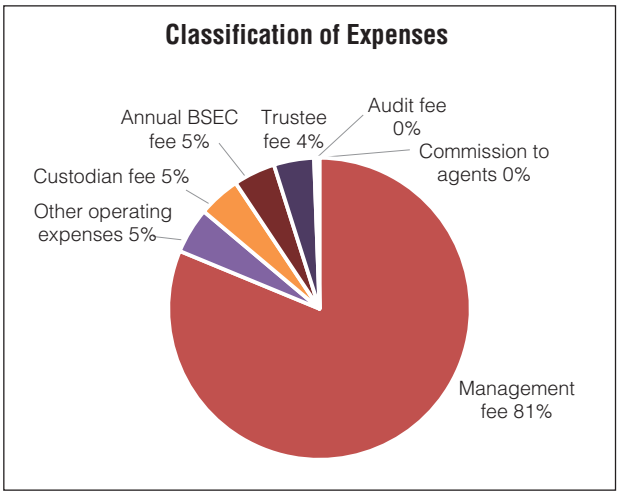


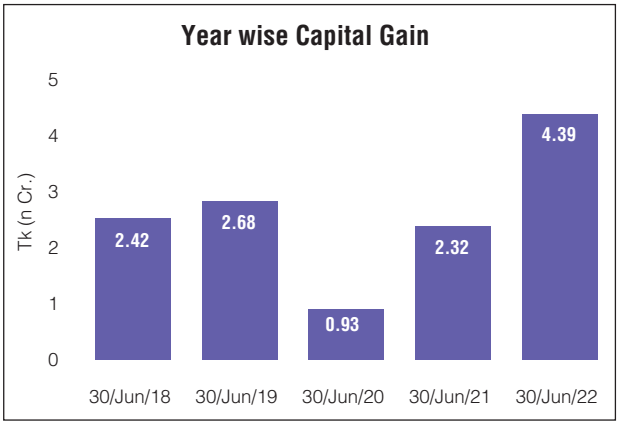


As on June 30, 2022, the Fund had a total investment in market price of Tk 42.54 Crore of which 40.87 Crore were in equity shares and Tk. 1.67 Crore in money market securities. Among the equity segment of investment 39.68 Crore are invested in A category shares which is 80% of total equity investment.

Income of the Fund



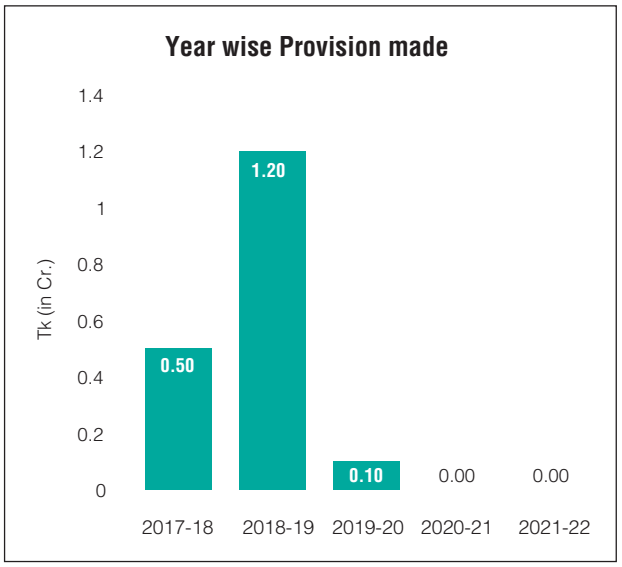


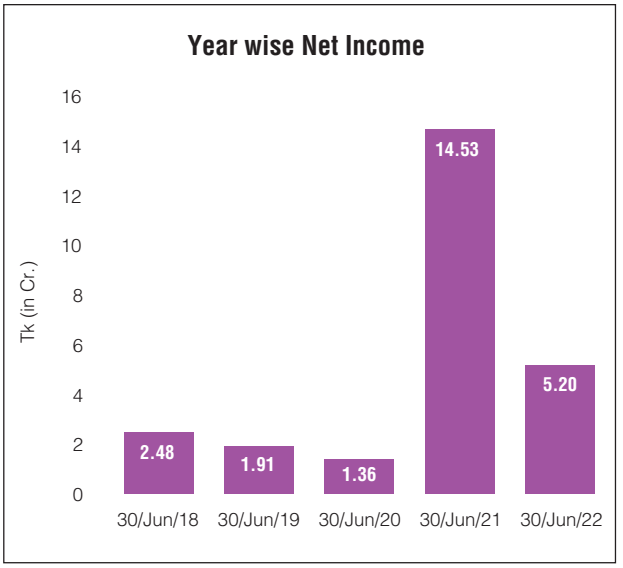


The Fund earned a total income of Tk 5.92 Crore by way of dividend, interest and capital gains during FY 2021-22 which were Tk 3.70 Crore in FY 2020-21. On the other hand, the expense of the Fund was Tk.0.90 Crore in FY 2021-22 as against the previous year's expenses of Tk. 0.75 Crore.

Net Income and Provision

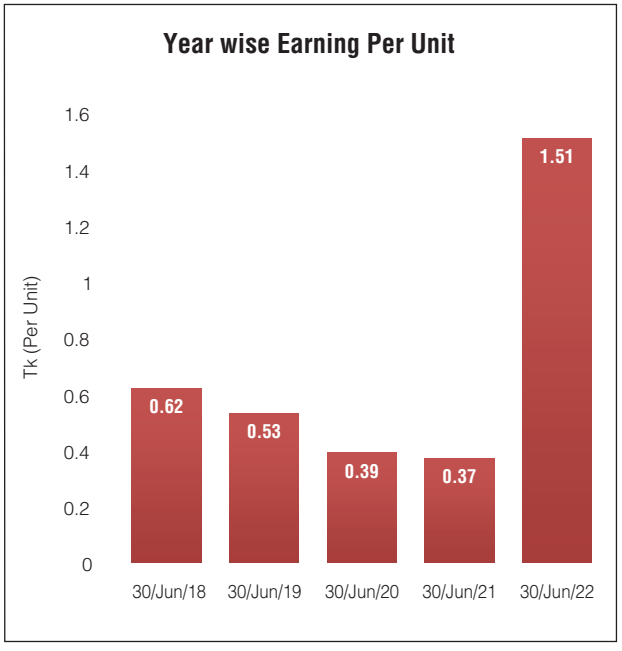
Net Income of the Fund was Tk.5.20 Crore in FY 2021-22 as against the previous year's Net Income of Tk. 14.53 Crore (Restated). Provision kept against the erosion was none during FY 2021-22 which was also none in FY 2020-21(Restated).

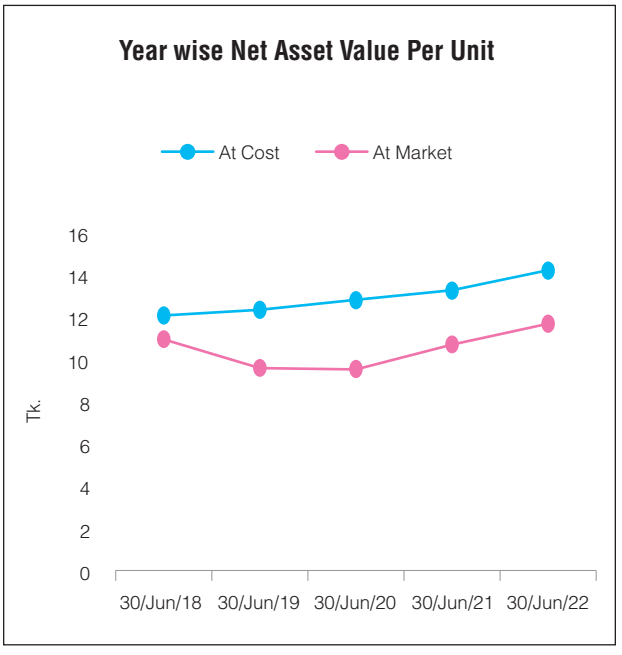




EPU and Net Asset Value

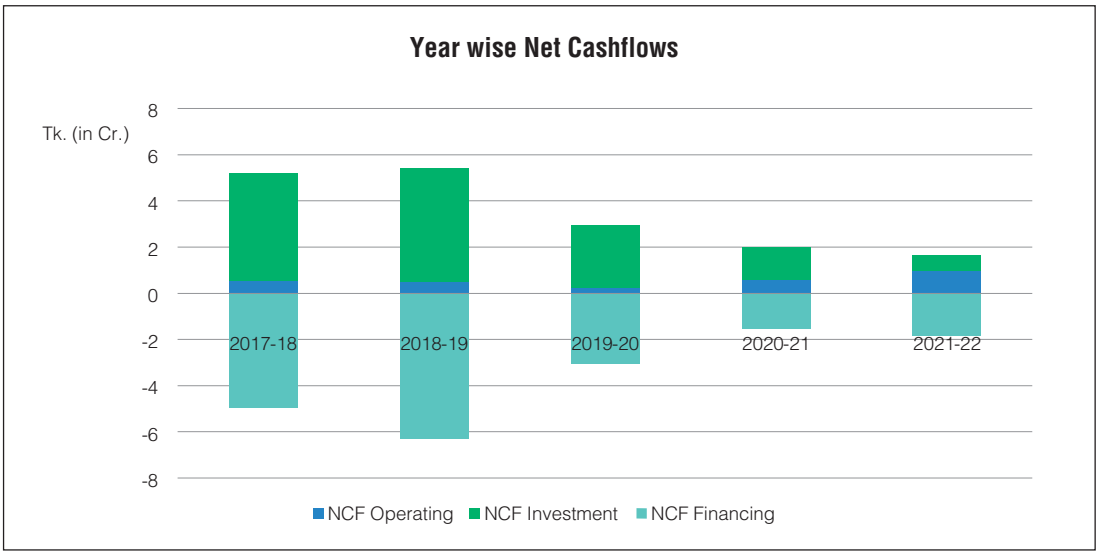
The earning per unit (EPU) for the current FY 2021-22 stood at Tk. 1.51 which was Tk. 0.37 for the previous year. The Net Asset Value of the Fund as on June 30, 2022 was Tk.14.21 at cost price and Tk. 11.69 at market price.





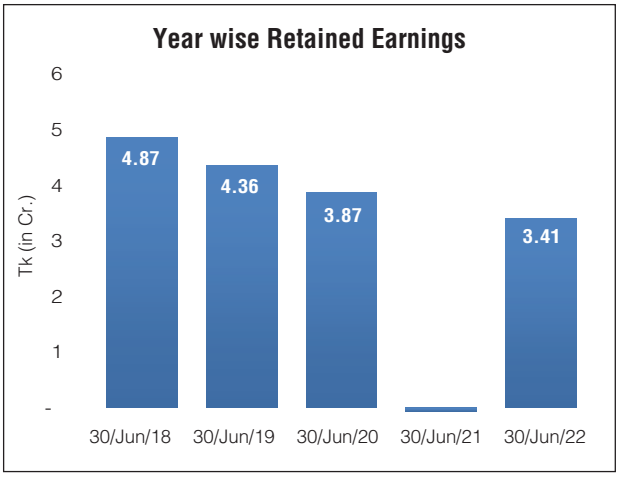
Cash Flow

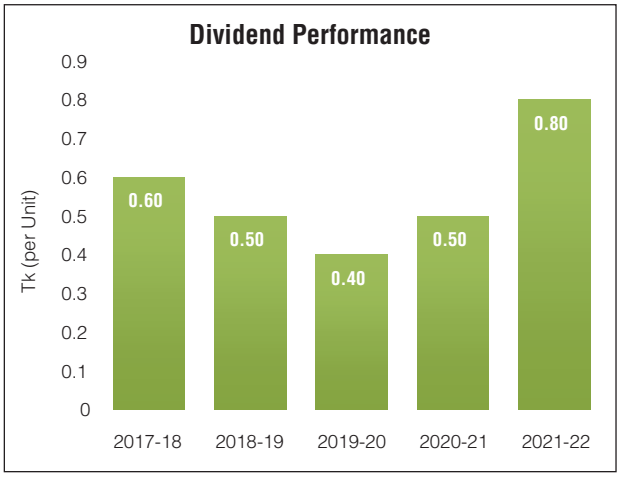
Net Operating Cash Flow Per Unit (NOCFPU) of this fund was Tk. 0.29 per unit in FY 2021-22 which was Tk. 0.17 Per unit in FY 2020-21.



Income Distribution

Retained Earnings of the fund was 3.41 Crore. The fund declared Tk 0.80 per unit dividend for the FY 2021-22.





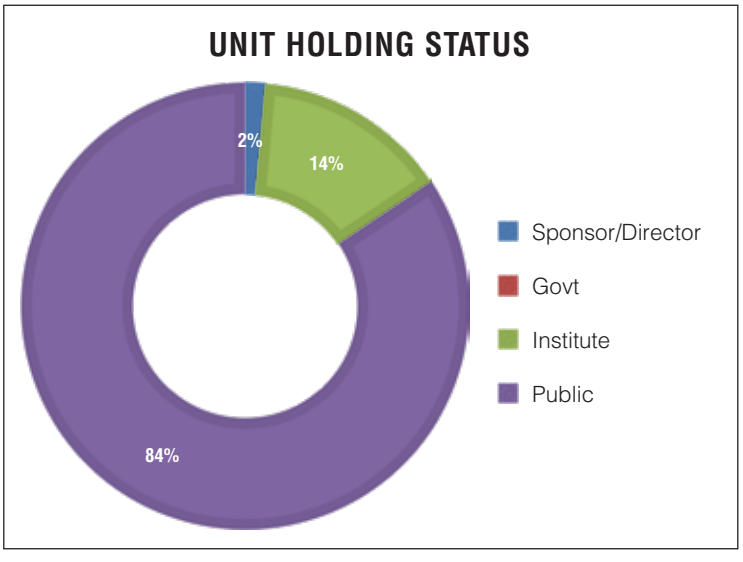
Corporate Governance

Although the Fund is not listed with the stock exchanges, the management observed the prescribed code of corporate governance. The financial statements present fairly the state of affairs of the Fund and results of its operation.

ICB AMCL Islamic Unit Fund

BASIC FACTS

Particulars	**ICB AMCL Islamic Unit Fund**
Types of the Fund	Open-end Growth Mutual Fund
Size (As on 30-06-2022)	Tk. 75.25 Crore
Face Value	Tk. 10.00 per unit
Sponsors	ICB Capital Management Limited (ICML)
Trustee	Investment Corporation of Bangladesh (ICB)
Custodian	Investment Corporation of Bangladesh (ICB)
Auditor	M M Rahman & Co.
Trust Deed Executed	July 07, 2015
Registration of the Fund	July 30, 2015
Publication of Prospectus	April 13, 2015
Subscription Open	May 17, 2015
Investment Opportunity	Tax rebate as per Income Tax Ordinance, 1984
Dividend for FY 2021-22	Tk. 0.40 per unit
Net Asset Value (NAV) as on 30-06-2022	At cost price Tk. 11.26 At market price Tk. 10.21
Earning Per Unit (as on 30-06-2022)	Tk. 0.43
Dividend (Highest)	Tk. 0.80 per Unit
Dividend (Lowest)	Tk. 0.25 per Unit

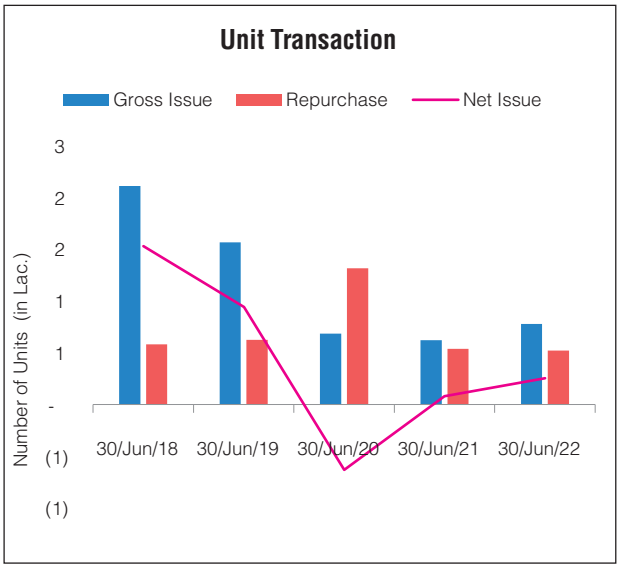


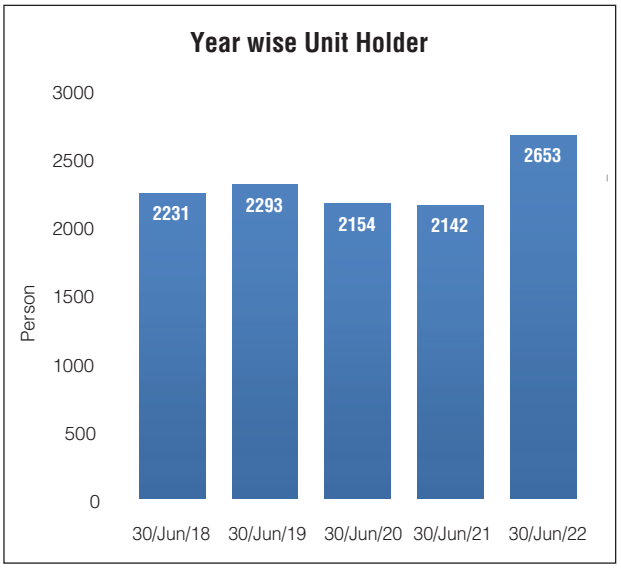
ICB AMCL Islamic Unit Fund

ICB AMCL Islamic Unit Fund was established under a Trust Deed executed between ICB Capital Management Limited (ICML) as 'Sponsor' and the Investment Corporation of Bangladesh (ICB) as 'Trustee'. The Trust Deed was executed on July 07, 2015. The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on July 30, 2015 under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১. The Bangladesh Securities and Exchange Commission approved the prospectus on April 07, 2015 in accordance with the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১. ICB AMCL Islamic Unit Fund is an open-end mutual fund with perpetual life. The operation of the Fund commenced on May 17, 2015. Any individual, institutions, Charitable Organizations and recognized Provident Funds can invest in the Fund. The Units are transferable and can be redeemed by surrendering them to the Fund. Minimum limit of investments by an individual and institutions, Charitable Organizations, Provident Funds, Trust Funds is 100 units. On the other hand, maximum limit of investment by an individual and institutions, Charitable Organizations, Provident Funds, Trust Funds is 20,00,000 and 50,00,000 units respectively. Units are sold and repurchased at NAV based pricing mechanism throughout the year, on all working days except Thursday, holidays and book closure period. The investors can re-invest the profit under the Cumulative Investment Plan (CIP). Moreover, investors can invest through periodic deposit of fixed amount of money under the Systematic Investment Plan (SIP). As per Income Tax Ordinance, 1984 income is tax-free up to certain level and investments qualify for tax rebate. The Trustee of the Fund declared dividend @ Tk. 0.40 per unit of Tk. 10.00 each for the FY 2021-22.

Units in Issue

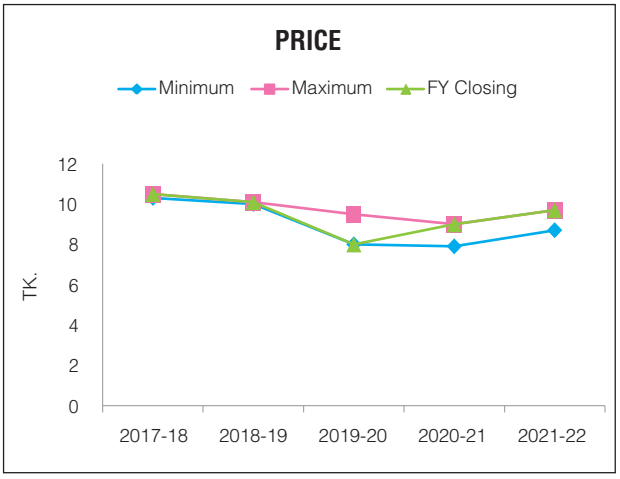
During the period under review, a total number of 7,790,857 units amounting to Tk. 7.26 Crore were issued and 5,225,657 units of Tk. 4.70 Crore were redeemed. As a result, 75,252,690 units with a value of Tk. 78.34 Crore were outstanding as on June 30, 2022. As on June 30, 2022 the number of unit holder was 2653.





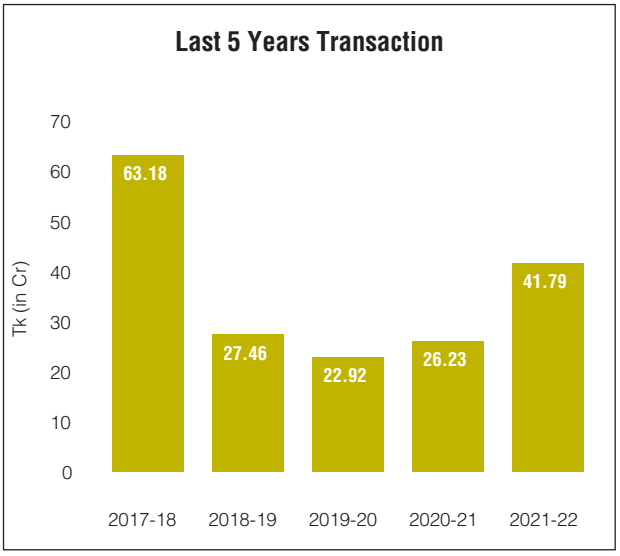
Price

Minimum Price of the Unit within FY 2021-22 was 8.70 Taka and Maximum 9.70 Taka. FY closing Price of this Fund was 9.70 Taka.

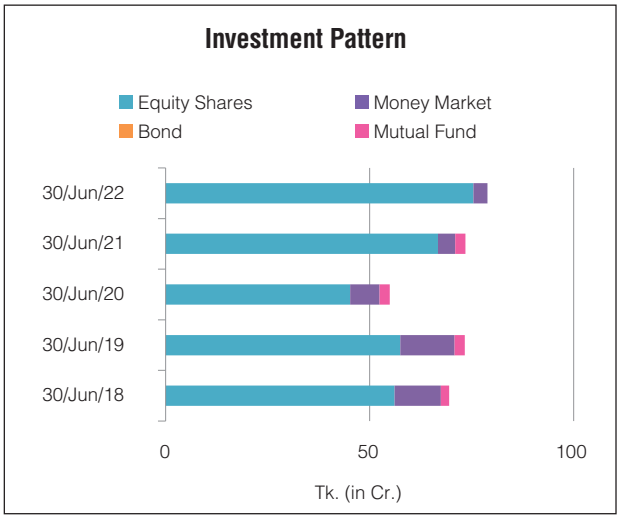


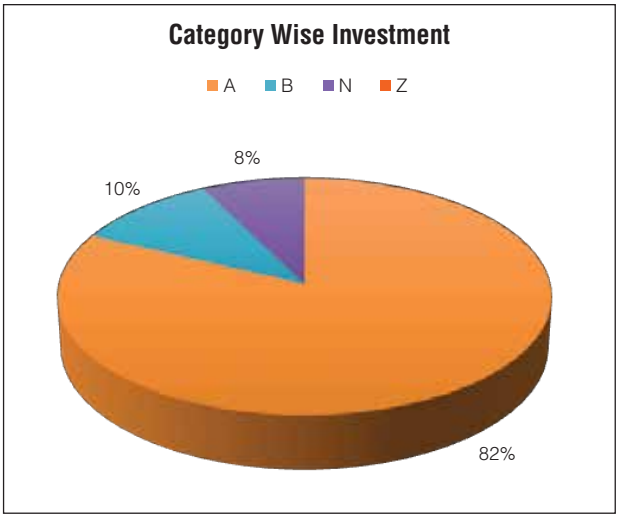
Transaction

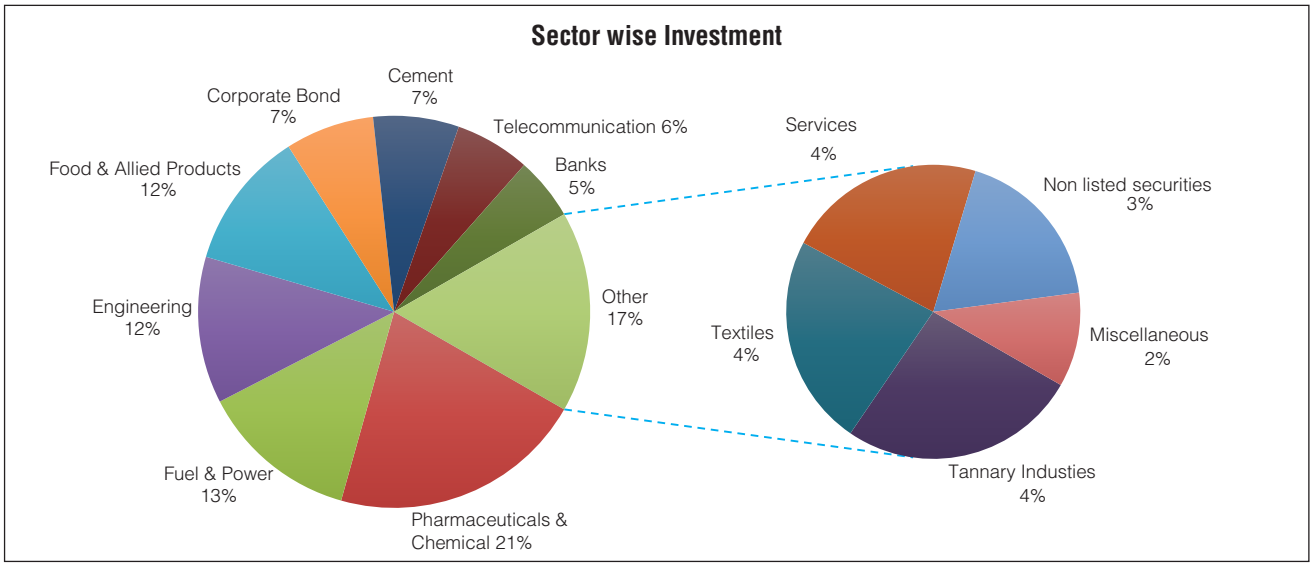
Total transaction amount in capital market was 41.79 crore In FY 2021-22.



Investment Activities

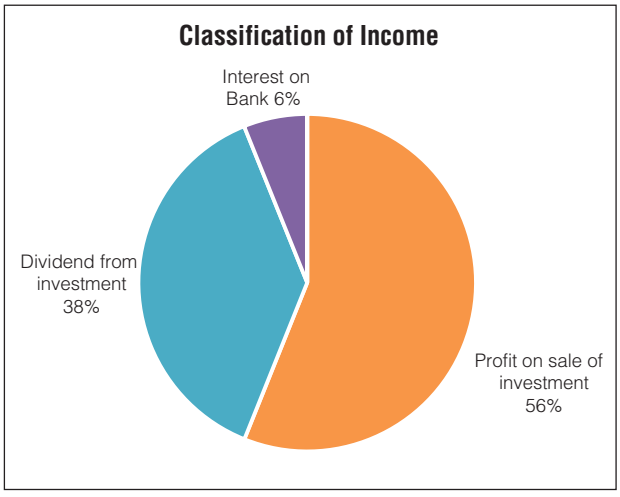


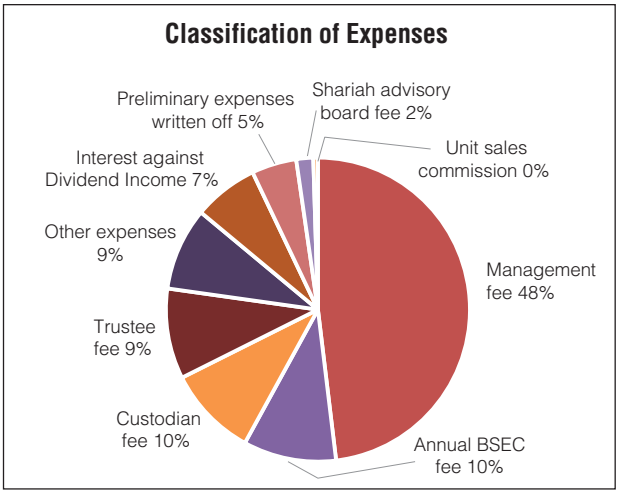


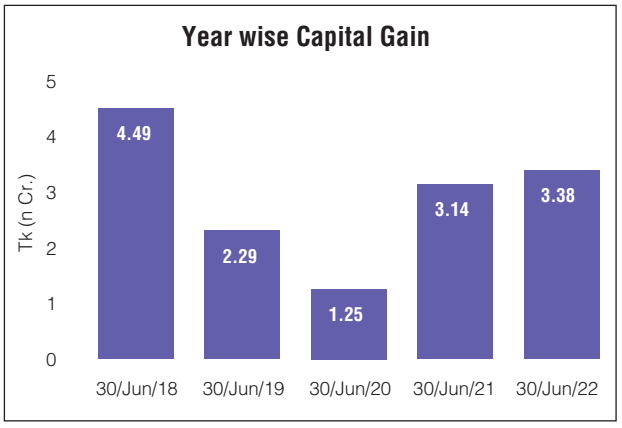


As on June 30, 2022, the Fund had a total investment in market price of Tk 78.89 Crore of which 75.45 Crore were in equity shares and Tk. 3.44 Crore in money market securities. Among the equity segment of investment 66.34 Crore are invested in A category shares which is 82% of total equity investment.

Income of the Fund



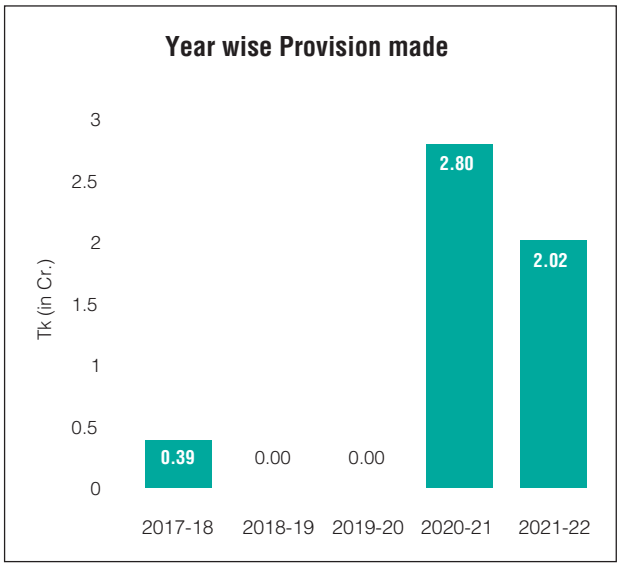


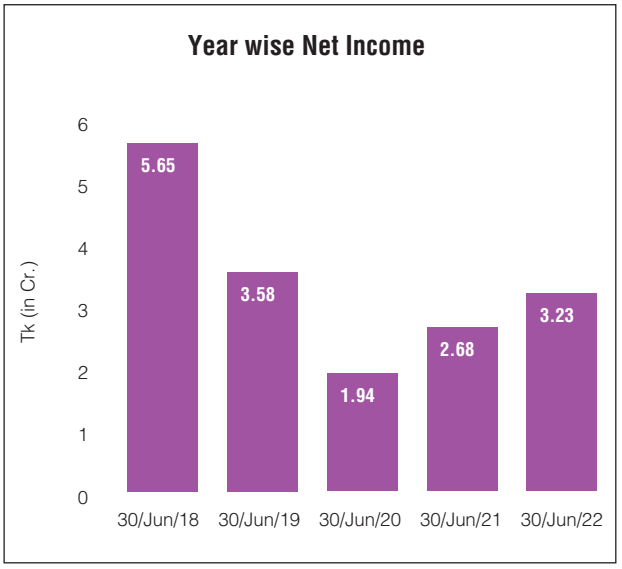


The Fund earned a total income of Tk 6.04 crore by way of dividend, interest and capital gains during FY 2021-22 which were Tk 6.19 Crore in FY 2020-21. On the other hand, the expense of the Fund was Tk.0.78 Crore in FY 2021-22 as against the previous year's expenses of Tk. 0.63 Crore.

Net Income and Provision

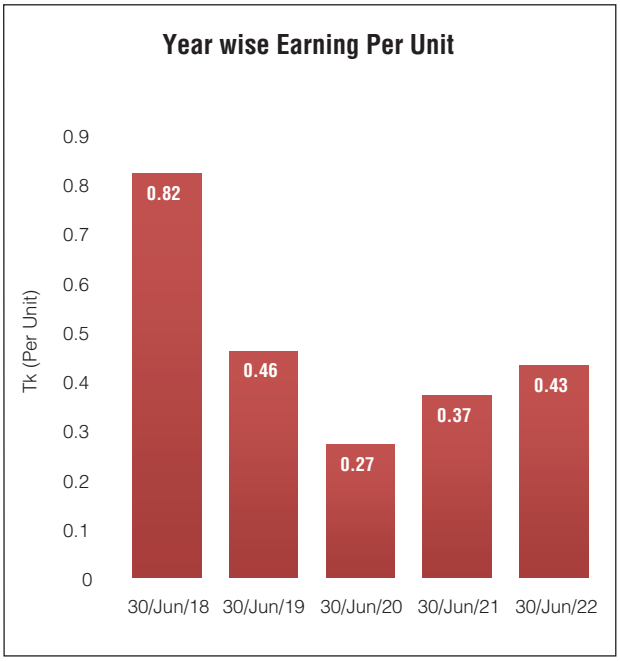
Net Income of the Fund was Tk.3.23 Crore in FY 2021-22 as against the previous year's Net Income of Tk. 2.68 Crore (Restated). Provision kept against the erosion was Tk 2.02 Crore during FY 2021-22.

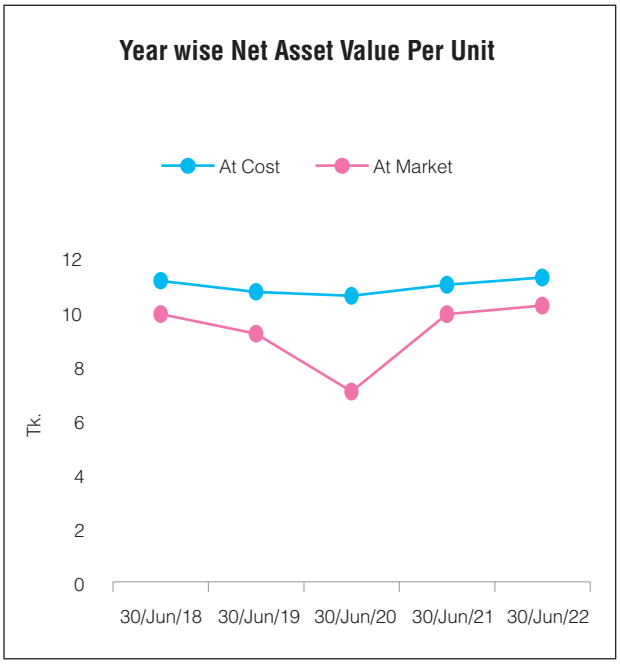




EPU and Net Asset Value

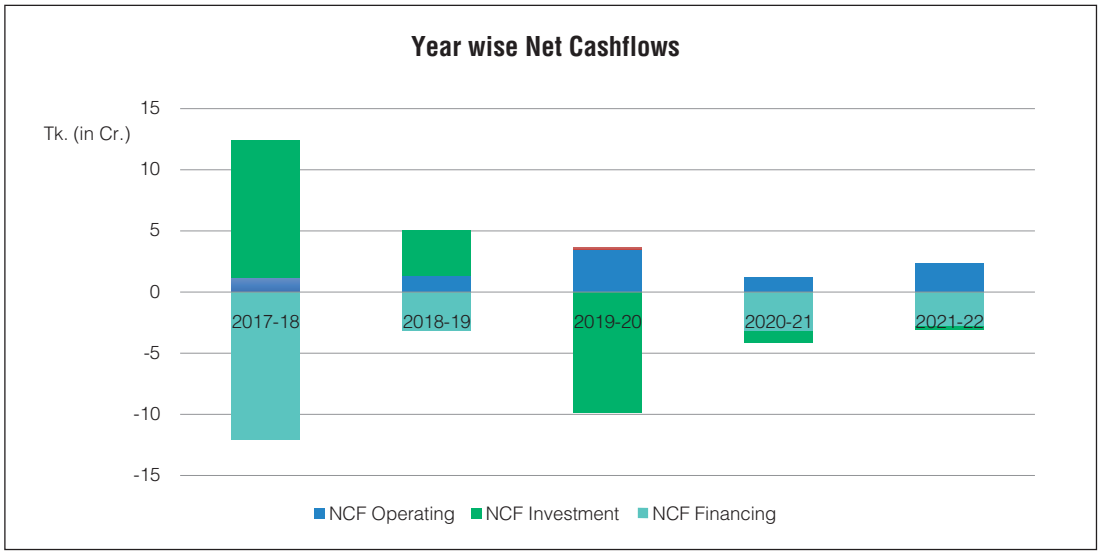
The earning per unit (EPU) for the current FY 2021-22 stood at Tk. 0.43 which was Tk. 0.37 for the previous year. The Net Asset Value of the Fund as on June 30, 2022 was Tk.11.26 at cost price and Tk. 10.21 at market price.





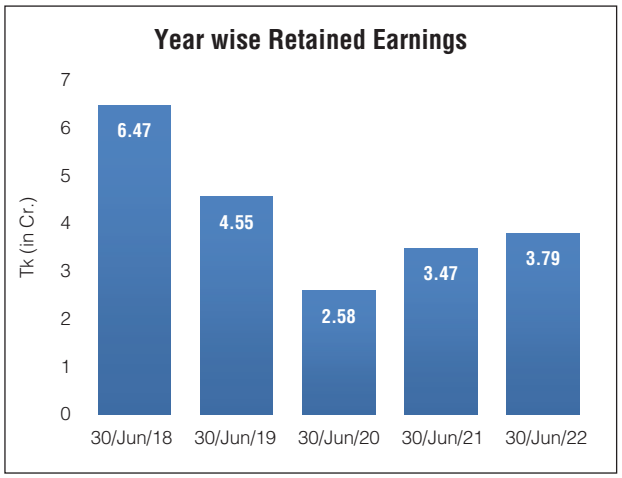
Cash Flow

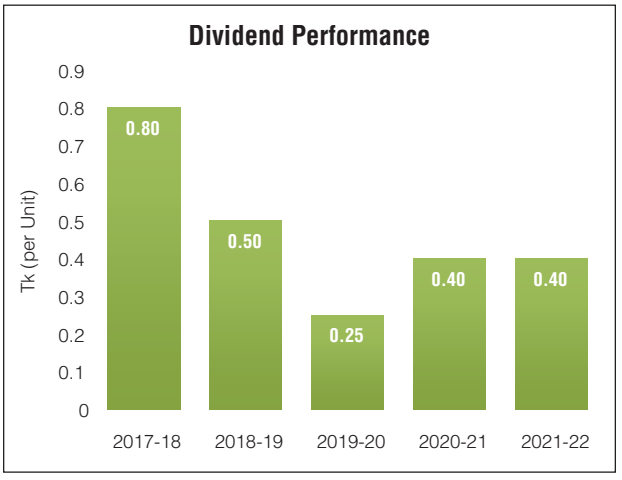
Net Operating Cash Flow Per Unit (NOCFPU) of this fund was Tk. 0.31 per unit in FY 2021-22 which was Tk. 0.17 Per unit in FY 2020-21.



Income Distribution

Retained Earnings of the fund was 3.79 Crore. The fund declared Tk 0.40 per unit dividend for the FY 2021-22.





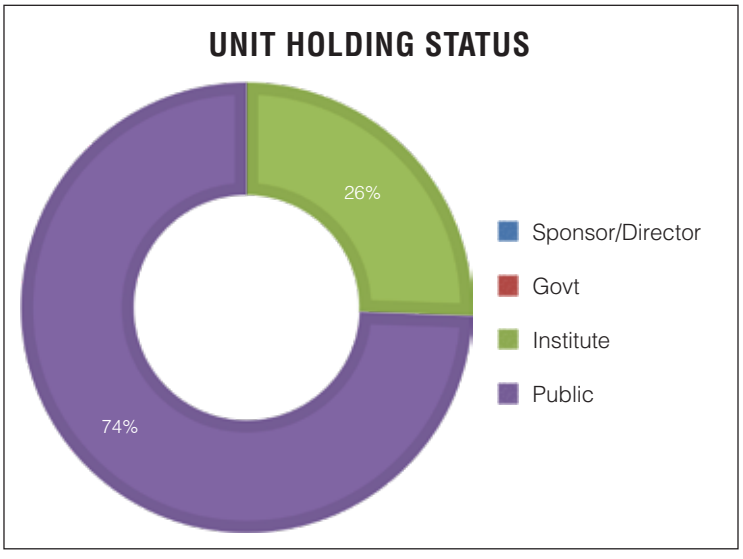
Corporate Governance

Although the Fund is not listed with the stock exchanges, the management observed the prescribed code of corporate governance. The financial statements present fairly the state of affairs of the Fund and results of its operation.

First ICB Unit Fund

BASIC FACTS

Particulars	**First ICB Unit Fund**
Types of the Fund	Open-end Growth Mutual Fund
Size (As on 31-12-2021)	Tk. 80.28 Crore
Face Value	Tk. 10.00 per unit
Sponsor	Investment Corporation of Bangladesh (ICB)
Trustee	Investment Corporation of Bangladesh (ICB)
Custodian	Investment Corporation of Bangladesh (ICB)
Auditor	Ahmed Zaker & Co.
Trust Deed Executed	March 01, 2016
Registration of the Fund	March 02, 2016
Publication of Prospectus	March 03, 2016
Subscription Open	March 08, 2016
Investment Opportunity	Tax rebate as per Income Tax Ordinance, 1984
Dividend for FY 2021	Tk. 0.70 per unit
Net Asset Value (NAV) as on 31-12-2021	At cost price Tk.13.14 At market price Tk. 12.05
Earning Per Unit (as on 31-12-2021)	Tk. 1.10
Dividend (Highest)	Tk. 1.00 per Unit
Dividend (Lowest)	Tk. 0.30 per Unit

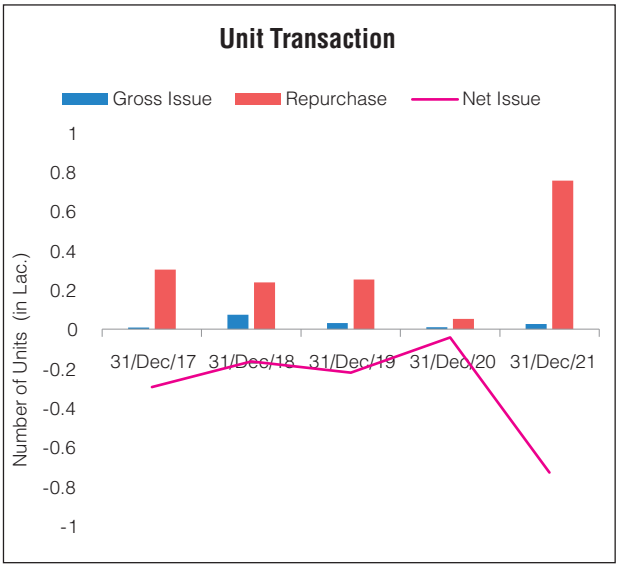


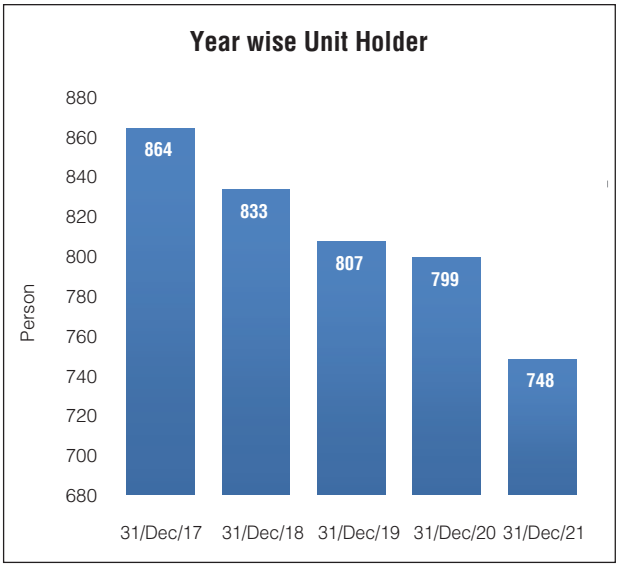
First ICB Unit Fund

First ICB Unit Fund was established under a Trust Deed executed on 01 March 2016. Investment Corporation of Bangladesh (ICB) acts as 'Sponsor'/ 'Initiator' and 'Trustee' of the Fund. The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on 02 March 2016 under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১. The Bangladesh Securities and Exchange Commission approved the prospectus on 03 March 2016 in accordance with the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১. First ICB Unit Fund is an open-end mutual fund with perpetual life. The operation of the Fund commenced on 08 March 2016. Any individual, institutions, Charitable Organization and recognized Provident Funds can invest in the Fund. The Units are transferable and can be redeemed by surrendering them to the Fund. Minimum limit of investments by an individual and institution, Charitable Organizations, Provident Funds, Trust Funds is 100 units. On the other hand, maximum limit of investment by an individual and institutions, Charitable Organizations, Provident Funds, Trust Funds is 20,00,000 and 50,00,000 units respectively. Units are sold and repurchased at NAV based pricing mechanism throughout the year, on all working days except Thursday, holidays and book closure period. The investors can re-invest the profit under the Cumulative Investment Plan (CIP). Moreover, investors can invest through periodic deposit of fixed amount of money under the Systematic Investment Plan (SIP). As per Income Tax Ordinance, 1984 income is tax free up to certain level and investments qualify for tax rebate. The Trustee of the Fund declared dividend @ Tk. 0.70 per unit of Tk. 10.00 each for the FY 2021.

Units in Issue

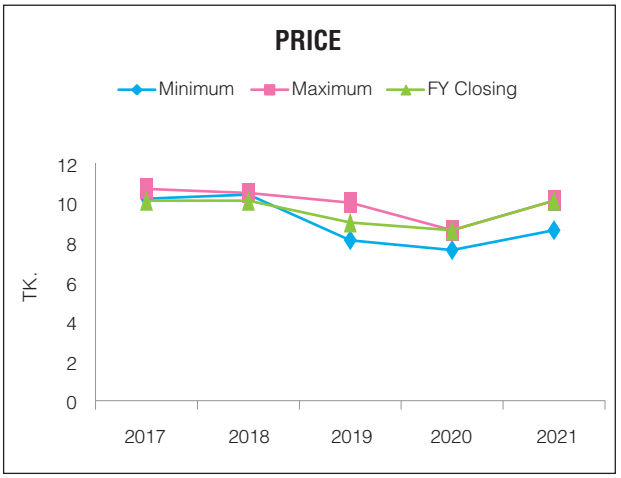
During the period under review, a total number of 262,883 units amounting to 0.24 Crore taka were issued and 7,551,515 units of 7.16 Crore taka were redeemed. As a result, 80,278,000 units with a value of 82.24 Crore taka were outstanding as on 31 December 2021. As on December 31, 2021 the number of unit holder was 748.





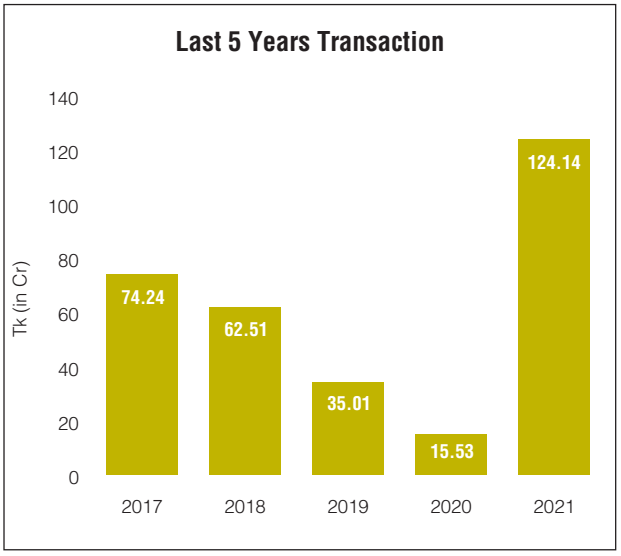
Price

Minimum Price of the Unit within FY 2021 was 8.6 Taka and Maximum 10.1 Taka. FY closing Price of this Fund was 10.1 Taka.

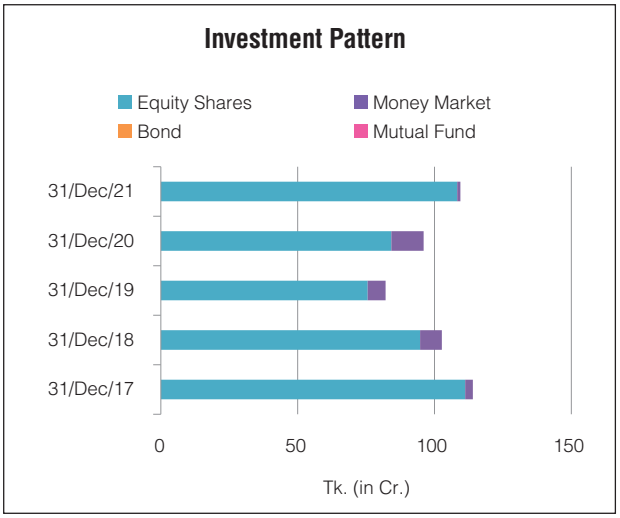


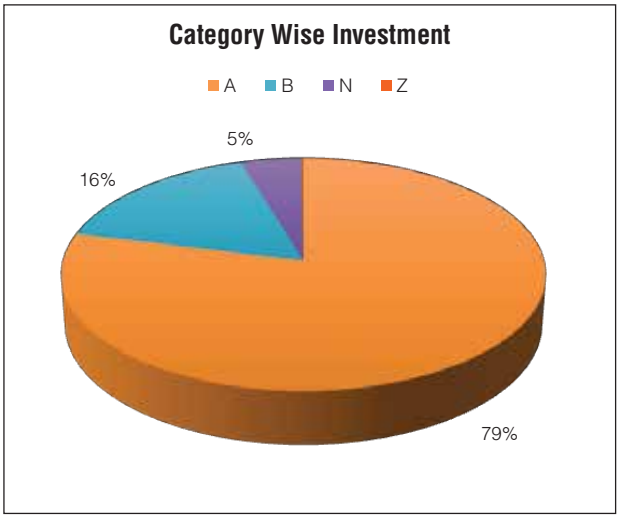
Transaction

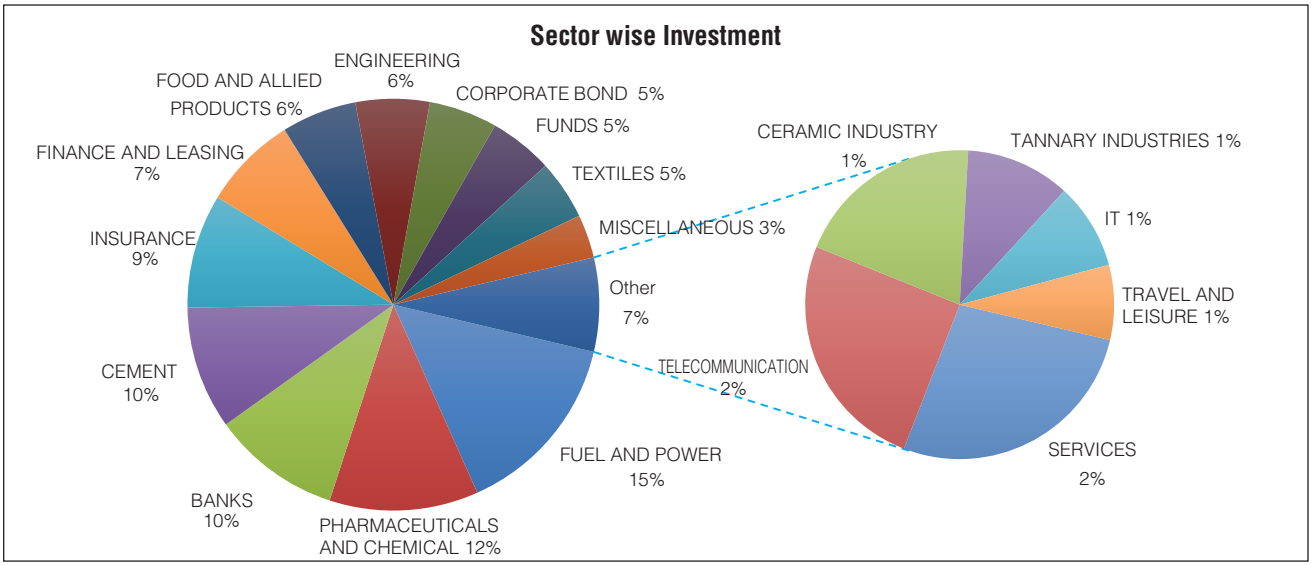
Total transaction amount in capital market was 124.14 Crore in FY 2021.



Investment Activities

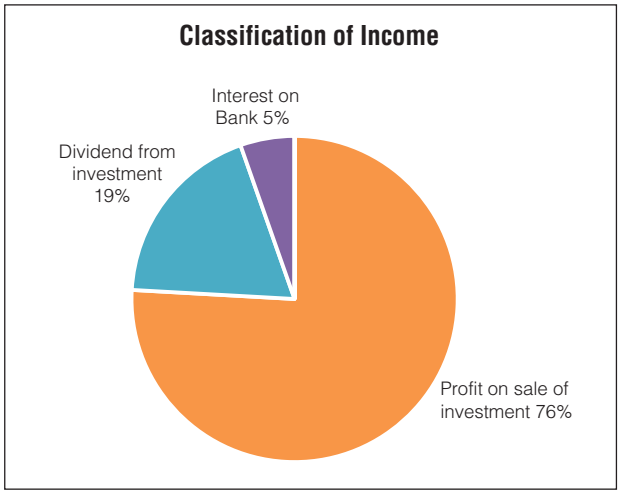


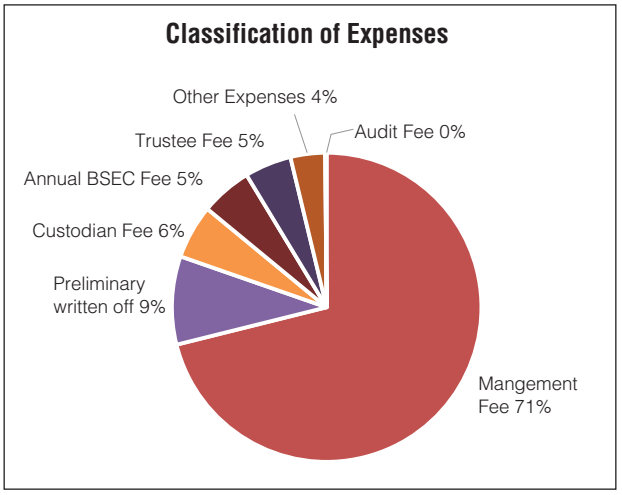


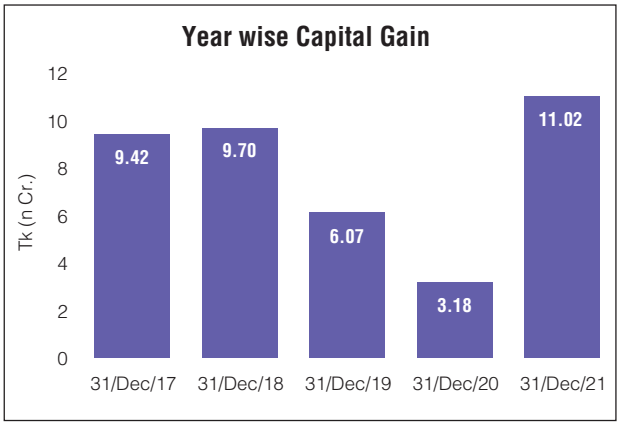


As on December 31, 2021, the Fund had a total investment in market price of Tk 109.42 Crore of which 108.25 Crore were in equity shares and Tk. 1.17 Crore in money market securities. Among the equity segment of investment 92.16 Crore are invested in A category shares which is 79% of total equity investment.

Income of the Fund



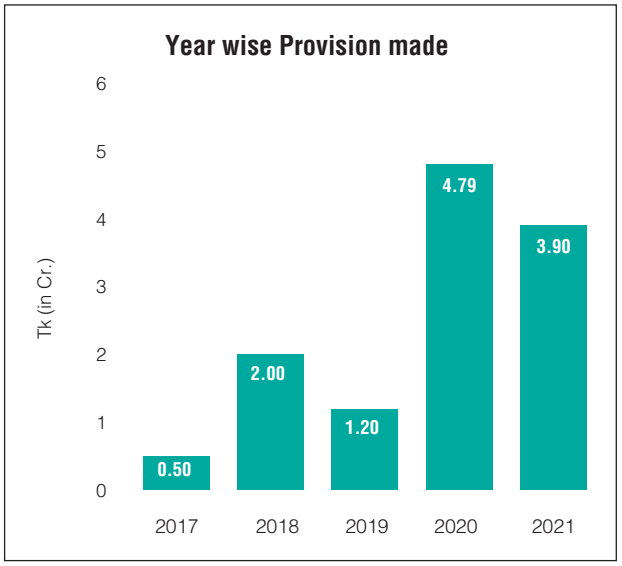


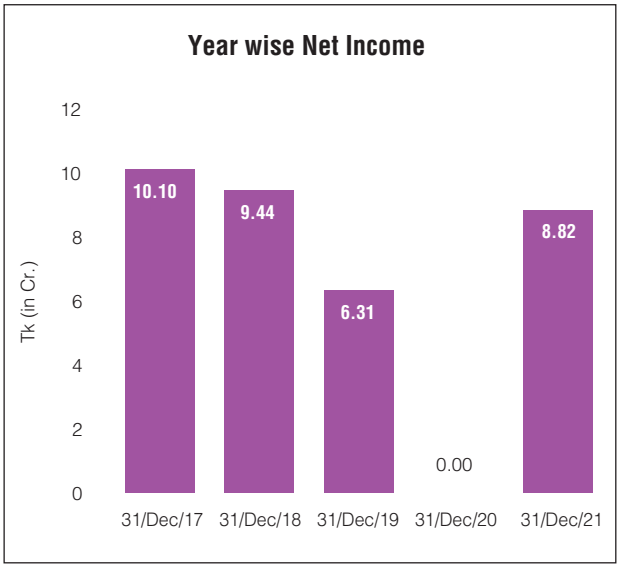


The Fund earned a total income of Tk 14.53 crore by way of dividend, interest and capital gains during FY 2021 which were Tk 6.31 Crore in FY 2020. On the other hand, the expense of the Fund was Tk.1.80 Crore in FY 2021 as against the previous year's expenses of Tk. 1.51 Crore.

Net Income and Provision

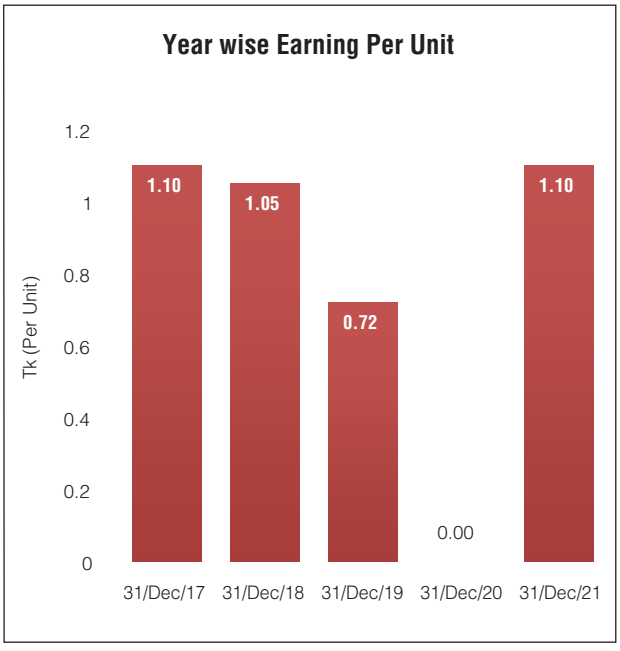
Net Income of the Fund was Tk. 8.82 Crore in FY 2021 as against the previous year's Net Income. Provision kept against the erosion was Tk 3.90 Crore during FY 2021 which was Tk 4.79 Crore in FY 2020.

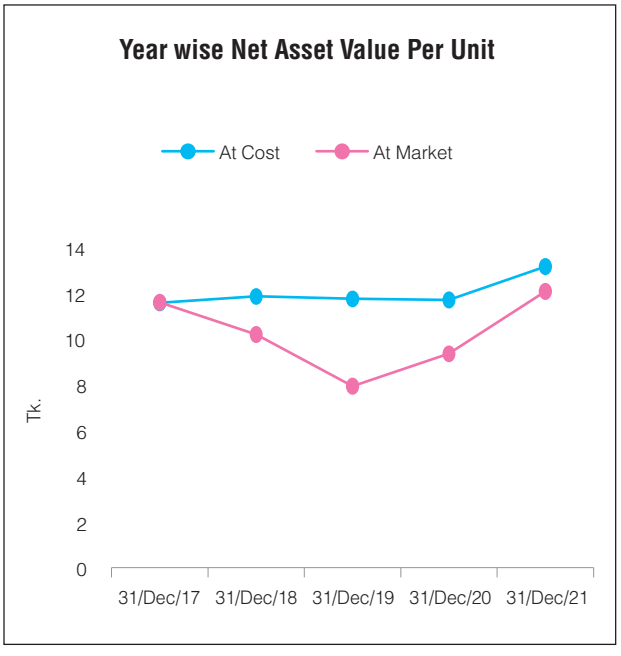




EPU and Net Asset Value

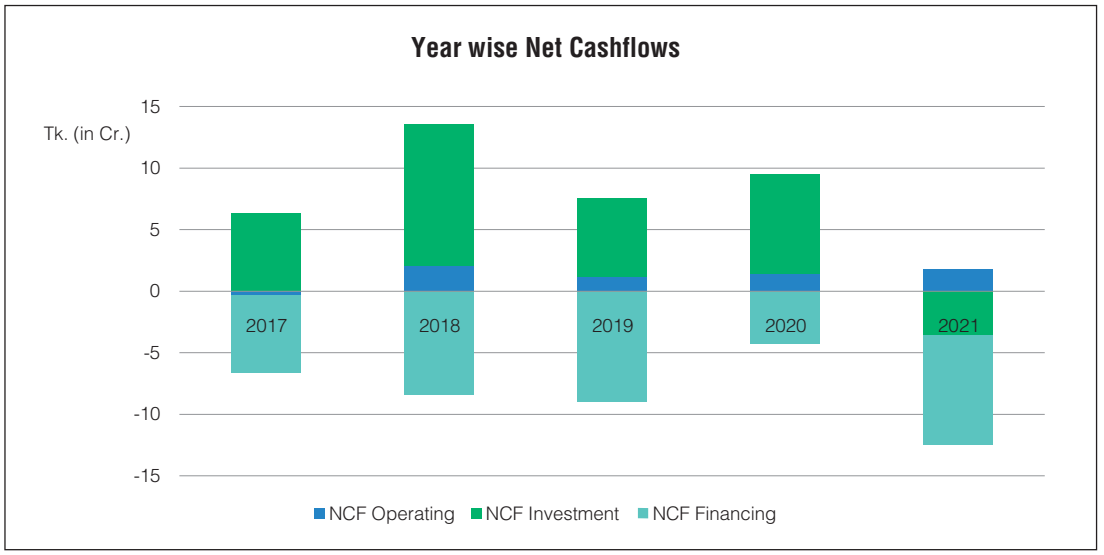
The earning per unit (EPU) for the current FY 2021 stood at Tk. 1.10 which was none for the previous year. The Net Asset Value of the Fund as on December 31, 2021 was Tk.13.14 at cost price and Tk. 12.05 at market price.





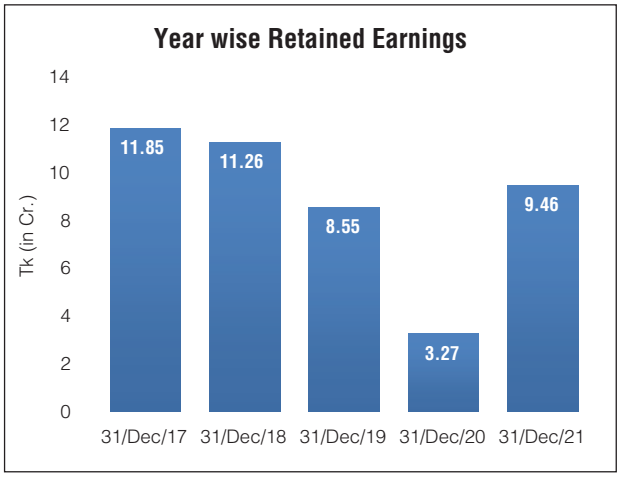
Cash Flow

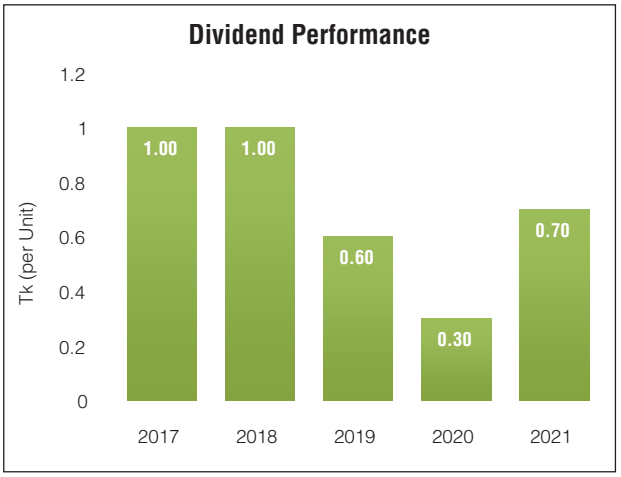
Net Operating Cash Flow Per Unit (NOCFPU) of this fund was Tk. 0.22 per unit in FY 2021 which was Tk. 0.16 Per unit in FY 2020.



Income Distribution

Retained Earnings of the fund was 9.46 Crore. The fund declared Tk 0.70 per unit dividend for the FY 2021 to the Unit Holders.





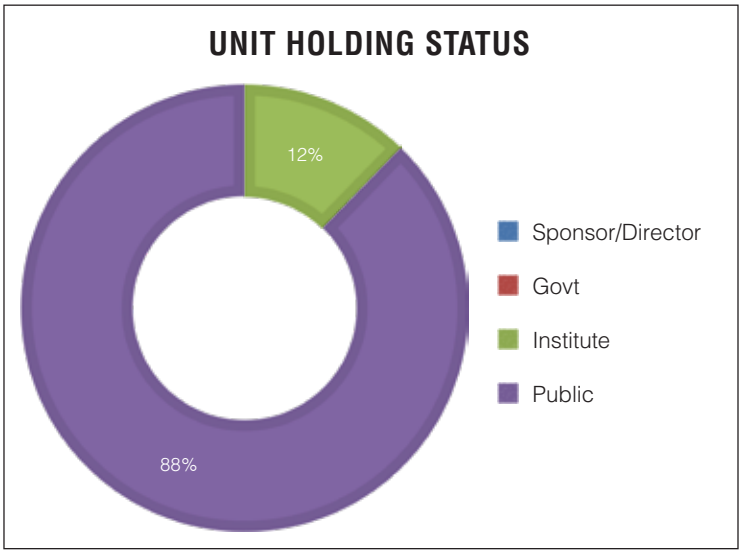
Corporate Governance

Although the Fund is not listed on the stock exchanges, the management observed the prescribed code of corporate governance. The financial statements of the fund present fairly the state of affairs of the Fund and results of its operation.

Second ICB Unit Fund

BASIC FACTS

Particulars	**Second ICB Unit Fund**
Types of the Fund	Open-end Growth Mutual Fund
Size (As on 31-12-2021)	Tk. 13.60 Crore
Face Value	Tk. 10.00 per unit
Sponsor	Investment Corporation of Bangladesh (ICB)
Trustee	Investment Corporation of Bangladesh (ICB)
Custodian	Investment Corporation of Bangladesh (ICB)
Auditor	Ahmed Zaker & Co.
Trust Deed Executed	April 11, 2016
Registration of the Fund	April 03, 2016
Publication of Prospectus	April 10, 2016
Subscription Open	April 17, 2016
Investment Opportunity	Tax rebate as per Income Tax Ordinance, 1984
Dividend for FY 2021	Tk. 1.20 per unit
Net Asset Value (NAV) as on 31-12-2021	At cost price Tk. 15.71 At market price Tk. 15.47
Earning Per Unit (as on 31-12-2021)	Tk. 2.12
Dividend (Highest)	Tk. 1.20 per Unit
Dividend (Lowest)	Tk. 0.50 per Unit

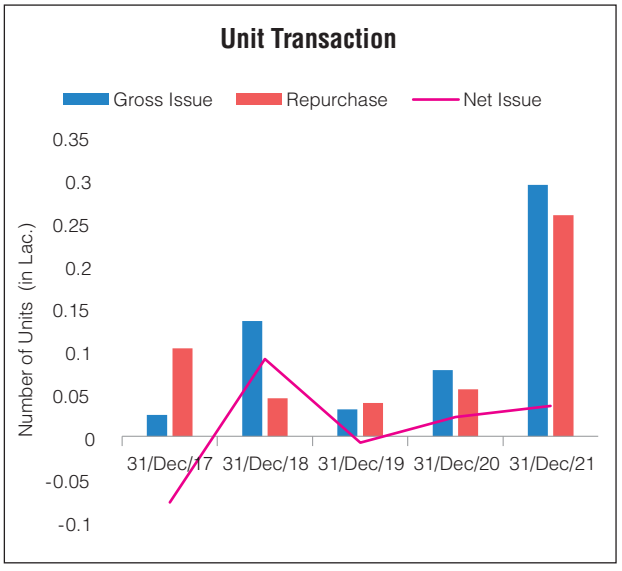


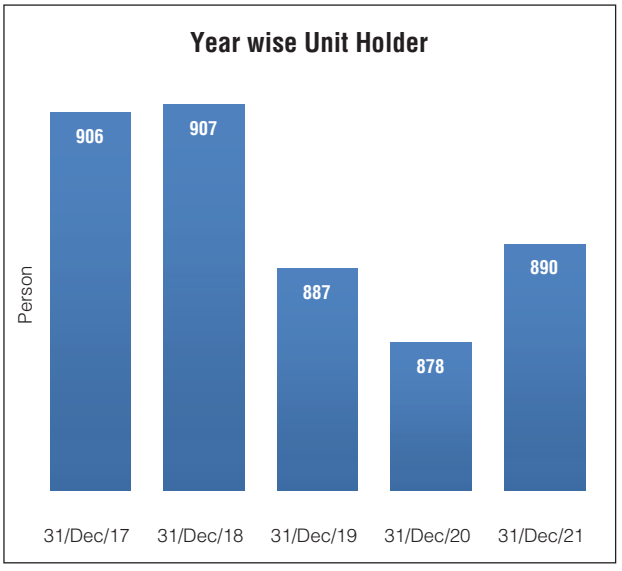
Second ICB Unit Fund

Second ICB Unit Fund was established under a Trust Deed executed on 11 April 2016. Investment Corporation of Bangladesh (ICB) acts as 'Sponsor'/'Initiator' and 'Trustee' of the Fund. The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on 03 April 2016 under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১. The Bangladesh Securities and Exchange Commission approved the prospectus on 10 April 2016 in accordance with the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১. Second ICB Unit Fund is an open-end mutual fund with perpetual life. The operation of the Fund commenced on 17 April 2016. Any individual, institutions, Charitable Organization and recognized Provident Funds can invest in the Fund. The Units are transferable and can be redeemed by surrendering them to the Fund. Minimum limit of investments by an individual and institution, Charitable Organizations, Provident Funds, Trust Funds is 100 units. On the other hand, maximum limit of investment by an individual and institutions, Charitable Organizations, Provident Funds, Trust Funds is 20,00,000 and 40,00,000 units respectively. Units are sold and repurchased at NAV based pricing mechanism throughout the year, on all working days except Thursday, holidays and book closure period. The investors can re-invest the profit under the Cumulative Investment Plan (CIP). Moreover, investors can invest through periodic deposit of fixed amount of money under the Systematic Investment Plan (SIP). As per Income Tax Ordinance, 1984 income is tax free up to certain level and investments qualify for tax rebate. The Trustee of the Fund declared dividend @ Tk. 1.20 per unit of Tk. 10.00 each for the FY 2021.

Units in Issue

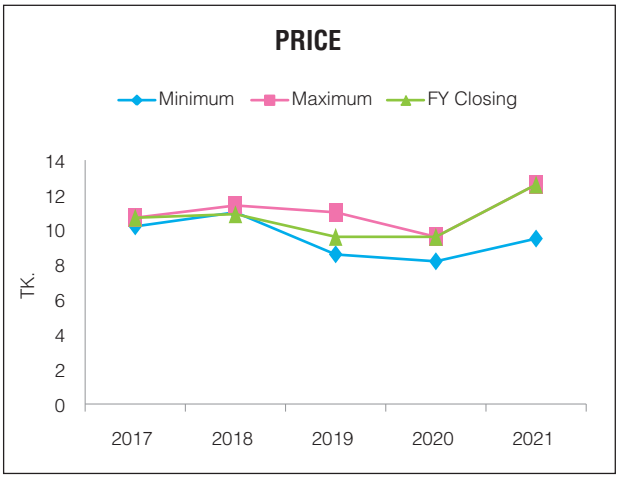
During the period under review, a total number of 2,936,603 units amounting to 3.35 Crore taka were issued and 2,583,256 units of 3.03 Crore taka were redeemed. As a result, 13,599,545 units with a value of 13.83 Crore taka were outstanding as on 31 December 2021. As on December 31, 2021 the number of unit holder was 890.





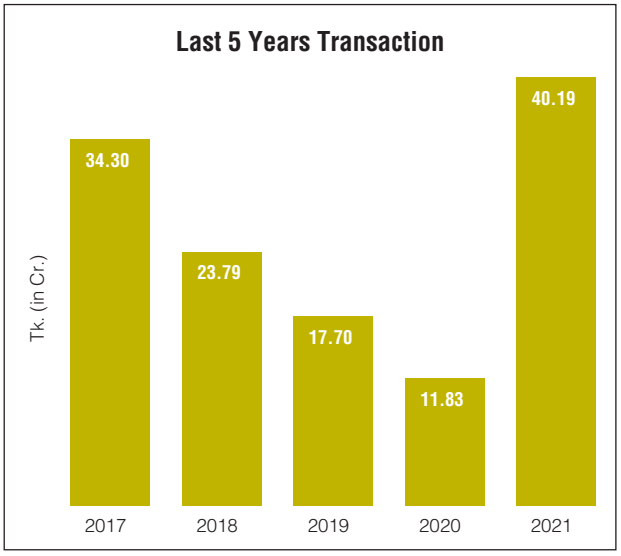
Price

Minimum Price of the Unit within FY 2021 was 9.50 Taka and Maximum 12.6 Taka. FY closing Price of this Fund was 12.6 Taka.

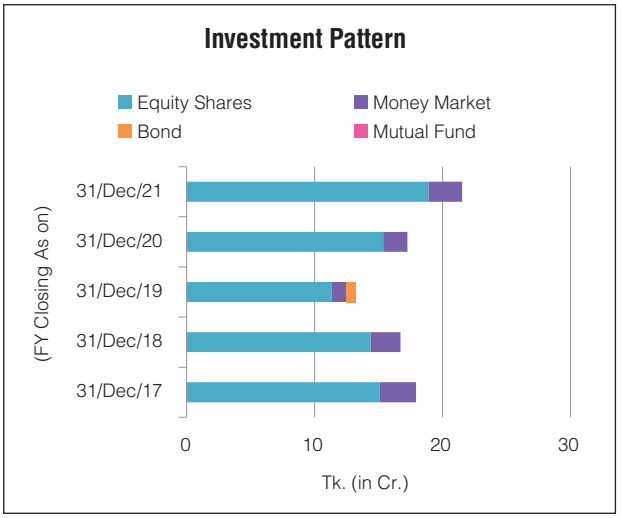


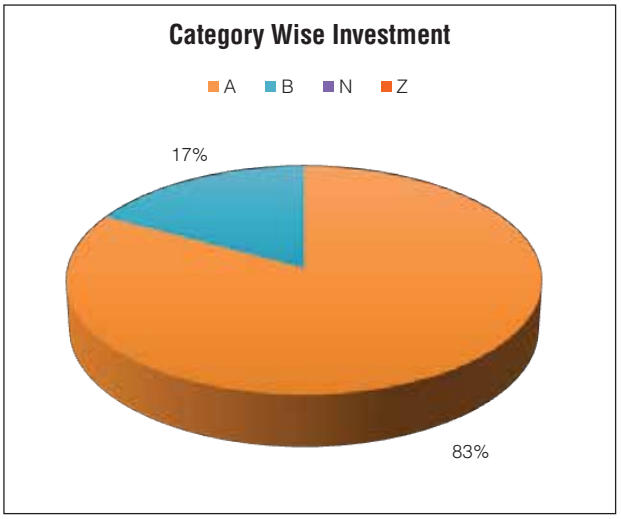
Transaction

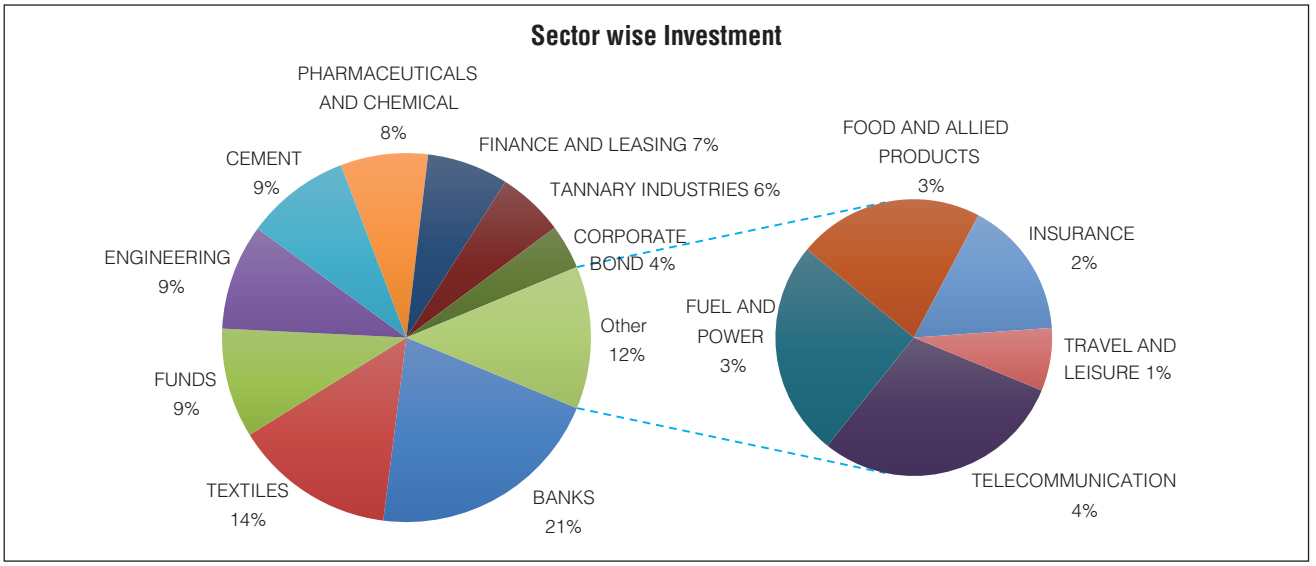
Total transaction amount in capital market was 40.19 Crore in FY 2021.



Investment Activities

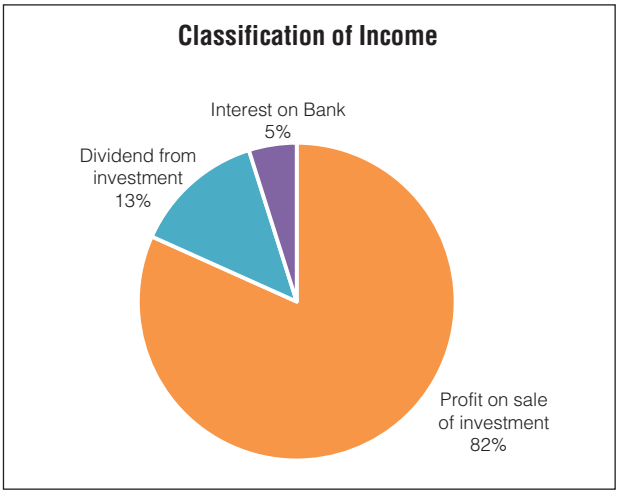


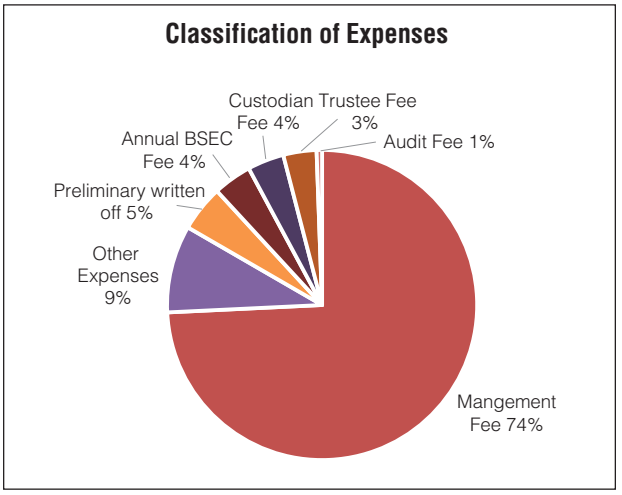


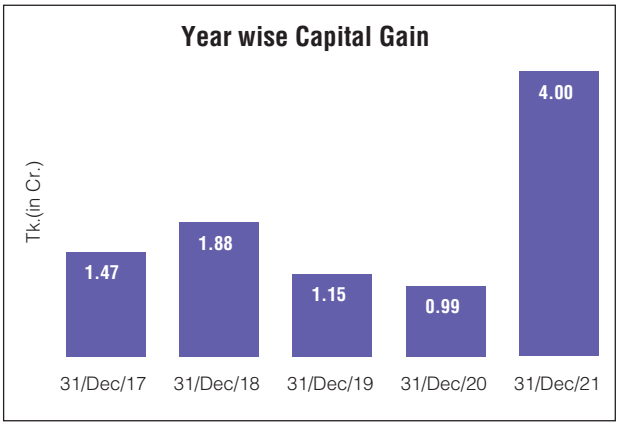


As on December 31, 2021, the Fund had a total investment in market price of Tk 21.52 Crore of which 18.90 Crore were in equity shares and Tk. 2.61 Crore in money market securities. Among the equity segment of investment 15.69 Crore are invested in A category shares which is 83% of total equity investment.

Income of the Fund



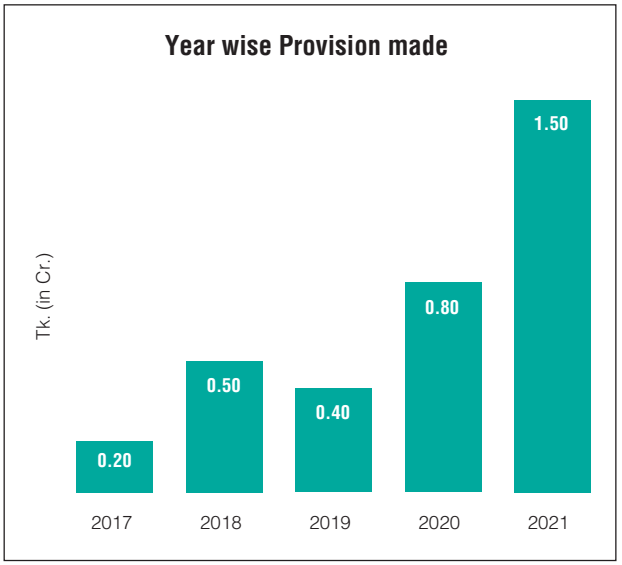


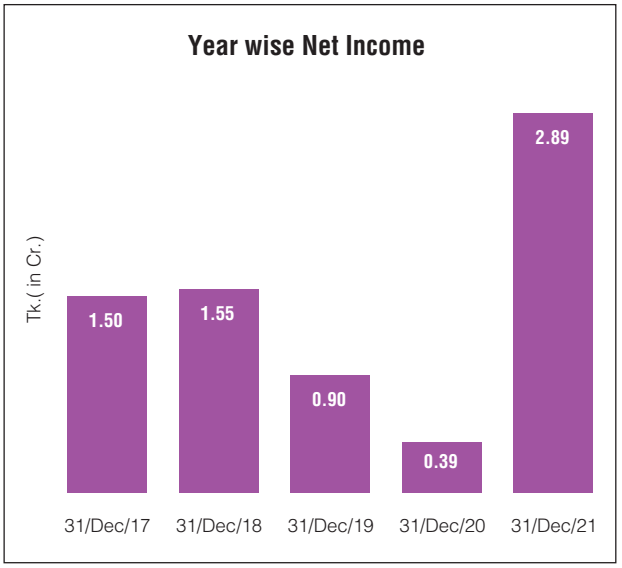


The Fund earned a total income of Tk 4.89 crore by way of dividend, interest and capital gains during FY 2021 which were Tk 1.53 Crore in FY 2020. On the other hand, the expense of the Fund was Tk.0.50 Crore in FY 2021 as against the previous year's expenses of Tk. 0.34 Crore.

Net Income and Provision

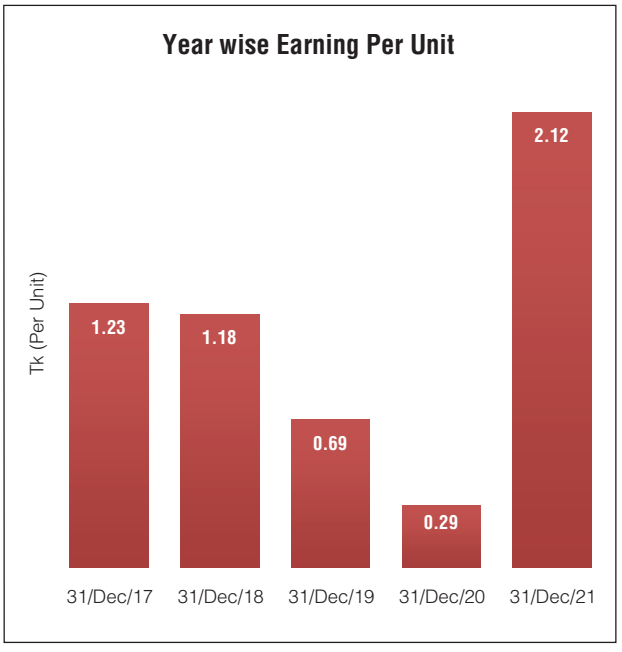
Net Income of the Fund was Tk. 2.89 Crore in FY 2021 as against the previous year's Net Income of Tk. 0.39 Crore. Provision kept against the erosion was Tk 1.50 Crore during FY 2021 which was Tk 0.80 Crore in FY 2020.

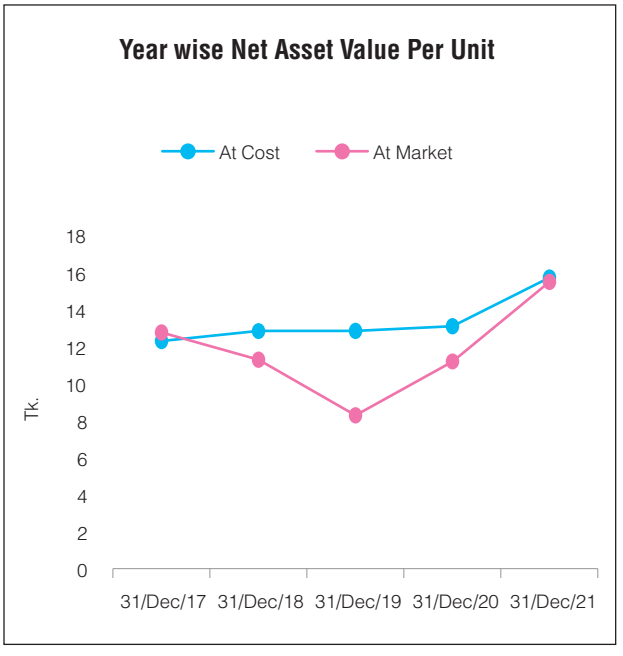




EPU and Net Asset Value

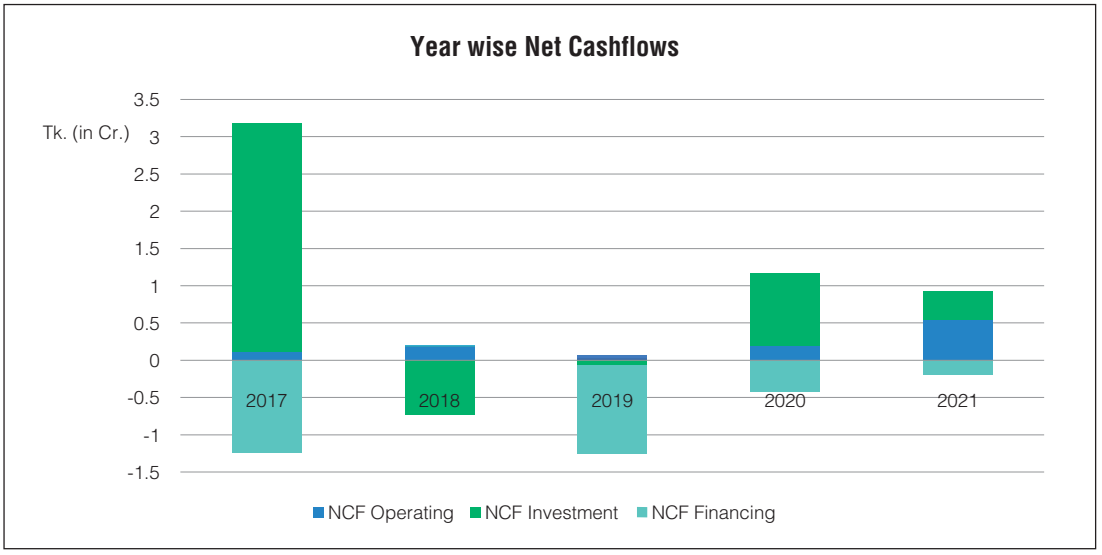
The earning per unit (EPU) for the current FY 2021 stood at Tk. 2.12 which was Tk. 0.29 for the previous year. The Net Asset Value of the Fund as on December 31, 2021 was Tk.15.71 at cost price and Tk. 15.47 at market price.





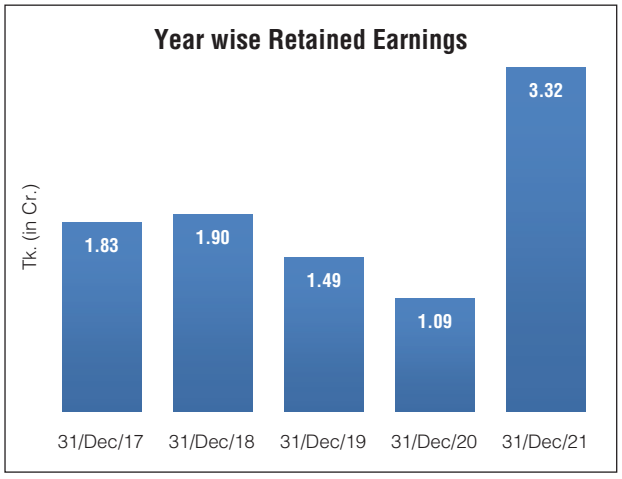
Cash Flow

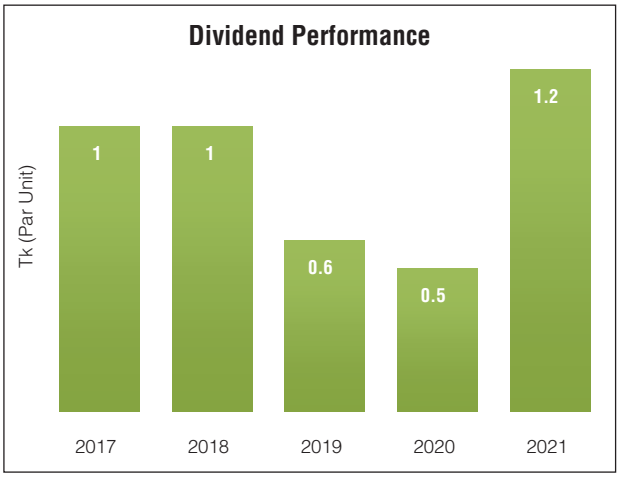
Net Operating Cash Flow Per Unit (NOCFPU) of this fund was Tk. 0.40 per unit in FY 2021 which was Tk. 0.15 Per unit in FY 2020.



Income Distribution

Retained Earnings of the fund was 3.32 Crore. The fund declared Tk 1.20 per unit dividend for the FY 2021 to the Unit Holders.





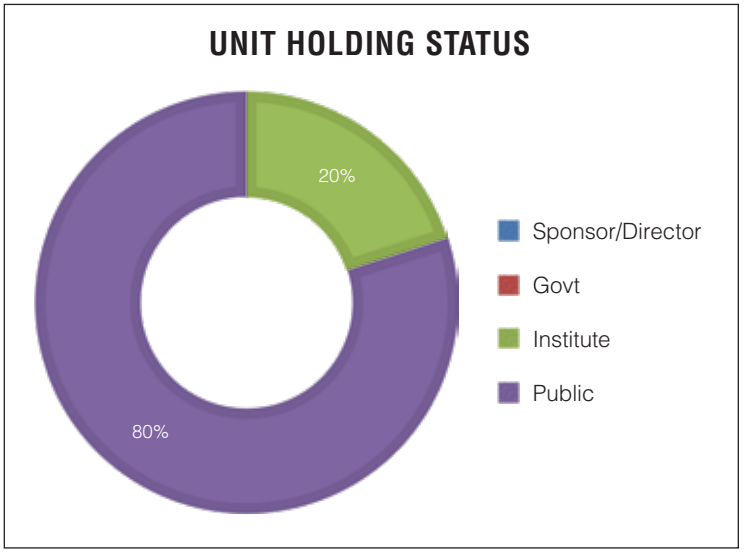
Corporate Governance

Although the Fund is not listed on the stock exchanges, the management observed the prescribed code of corporate governance. The financial statements of the fund present fairly the state of affairs of the Fund and results of its operation.

Third ICB Unit Fund

BASIC FACTS

Particulars	**Third ICB Unit Fund**
Types of the Fund	Open-end Growth Mutual Fund
Size (As on 31-12-2021)	Tk. 26.42 Crore
Face Value	Tk. 10.00 per unit
Sponsor	Investment Corporation of Bangladesh (ICB)
Trustee	Investment Corporation of Bangladesh (ICB)
Custodian	Investment Corporation of Bangladesh (ICB)
Auditor	Ahmed Zaker & Co.
Trust Deed Executed	May 04, 2016
Registration of the Fund	April 03, 2016
Publication of Prospectus	May 10, 2016
Subscription Open	May 15, 2016
Investment Opportunity	Tax rebate as per Income Tax Ordinance, 1984
Dividend for FY 2021	Tk. 1.20 per unit
Net Asset Value (NAV) as on 31-12-2021	At cost price Tk. 14.84 At market price Tk. 14.71
Earning Per Unit (as on 31-12-2021)	Tk. 1.94
Dividend (Highest)	Tk. 1.20 per Unit
Dividend (Lowest)	Tk. 0.50 per Unit

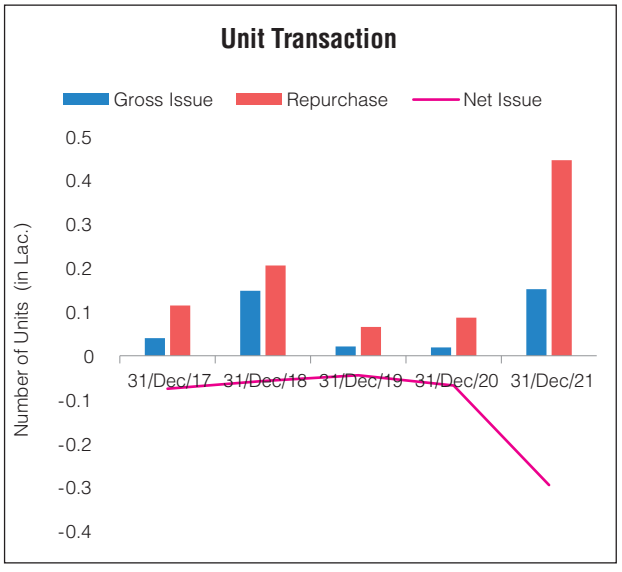


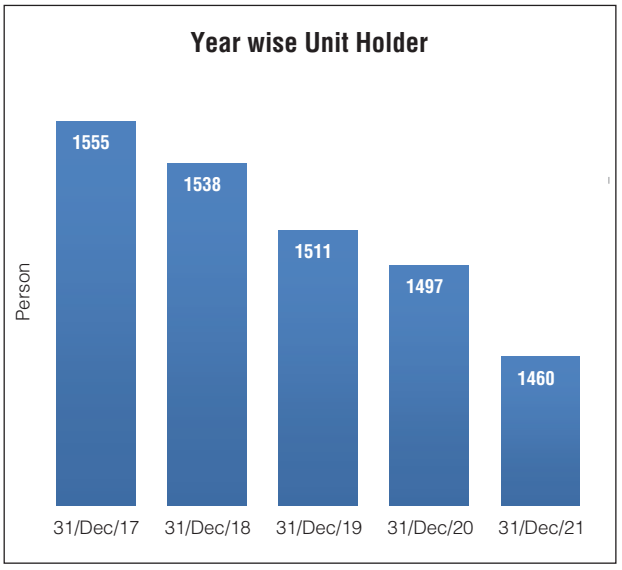
Third ICB Unit Fund

Third ICB Unit Fund was established under a Trust Deed executed on 04 May 2016. Investment Corporation of Bangladesh (ICB) acts as 'Sponsor'/'Initiator' and 'Trustee' of the Fund. The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on 03 April 2016 under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১. The Bangladesh Securities and Exchange Commission approved the prospectus on 10 May 2016 in accordance with the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১. Third ICB Unit Fund is an open-end mutual fund with perpetual life. The operation of the Fund commenced on 15 May 2016. Any individual, institutions, Charitable Organization and recognized Provident Funds can invest in the Fund. The Units are transferable and can be redeemed by surrendering them to the Fund. Minimum limit of investments by an individual and institution, Charitable Organizations, Provident Funds, Trust Funds is 100 units. On the other hand, maximum limit of investment by an individual and institutions, Charitable Organizations, Provident Funds, Trust Funds is 20,00,000 and 50,00,000 units respectively. Units are sold and repurchased at NAV based pricing mechanism throughout the year, on all working days except Thursday, holidays and book closure period. The investors can re-invest the profit under the Cumulative Investment Plan (CIP). Moreover, investors can invest through periodic deposit of fixed amount of money under the Systematic Investment Plan (SIP). As per Income Tax Ordinance, 1984 income is tax free up to certain level and investments qualify for tax rebate. The Trustee of the Fund declared dividend @ Tk. 1.20 per unit of Tk. 10.00 each for the FY 2021.

Units in Issue

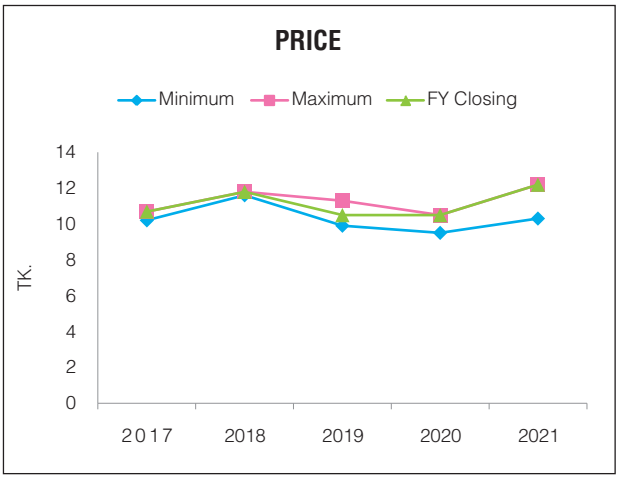
During the period under review, a total number of 1,518,614 units amounting to 1.78 Crore taka were issued and 4,463,142 units of 5.16 Crore taka were redeemed. As a result, 26,422,160 units with a value of 26.30 Crore taka were outstanding as on 31 December 2021. As on December 31, 2021 the number of unit holder was 1460.





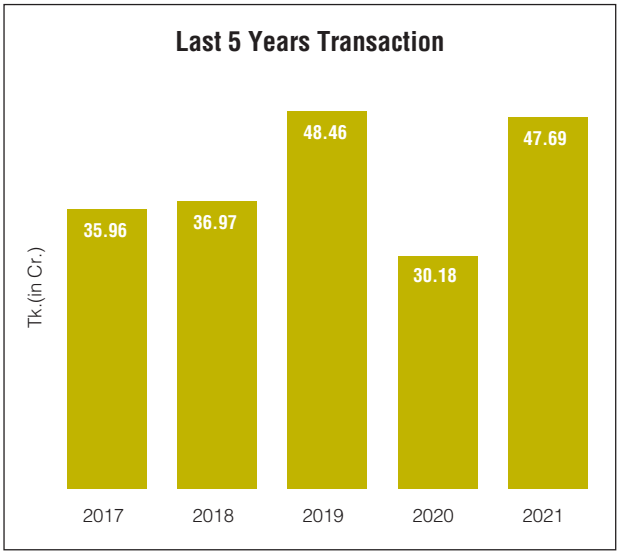
Price

Minimum Price of the Unit within FY 2021 was 10.3 Taka and Maximum 12.20 Taka. FY closing Price of this Fund was 12.20 Taka.

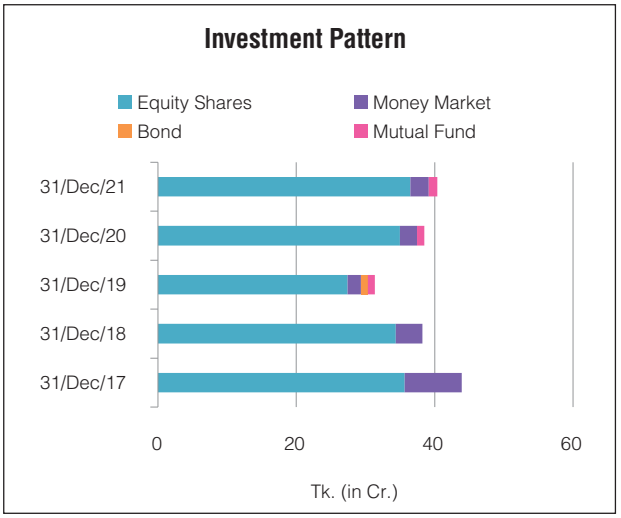


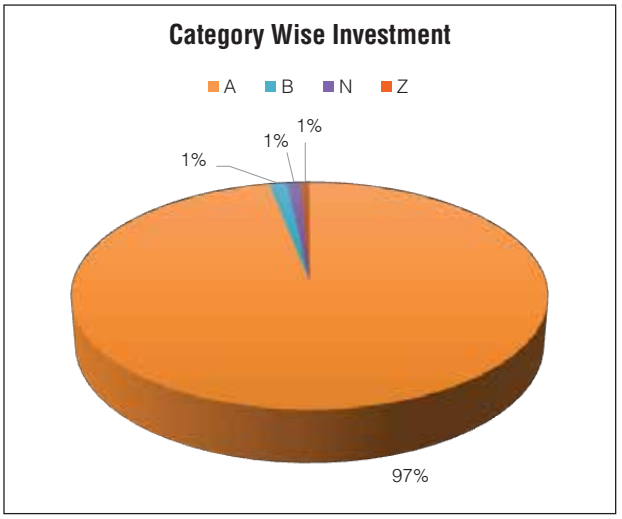
Transaction

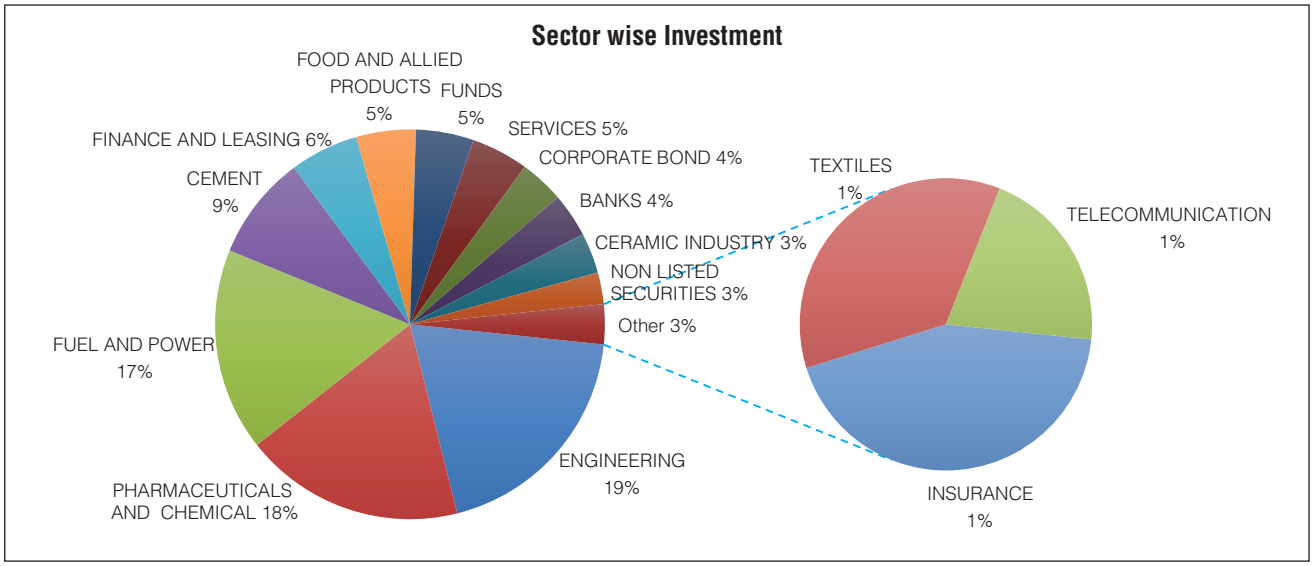
Total transaction amount in capital market was 47.69 crore In FY 2021.



Investment Activities

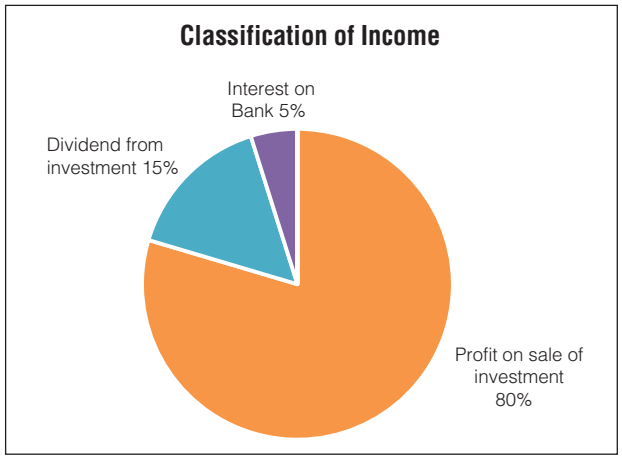


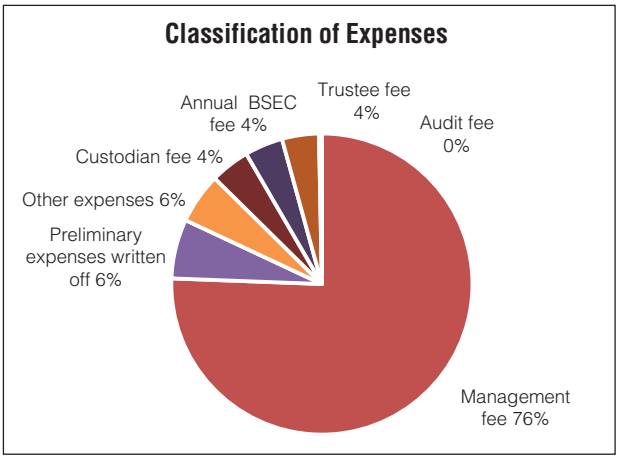


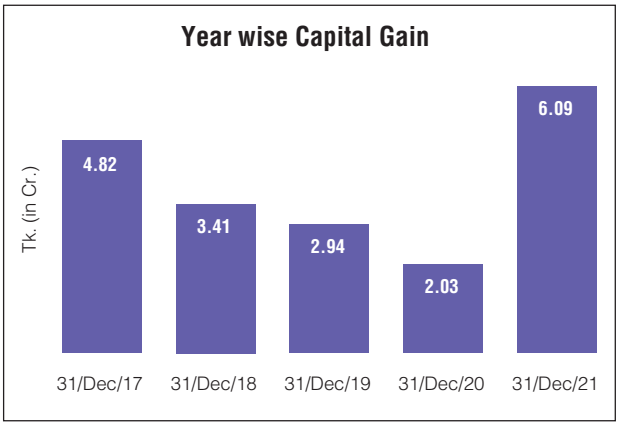


As on December 31, 2021, the Fund had a total investment in market price of Tk 40.38 Crore of which 36.49 Crore were in equity shares, Tk. 2.67 Crore in money market securities and Tk. 1.21 Crore in Open End Mutual Funds. Among the equity segment of investment 35.71 Crore are invested in A category shares which is 97 % of total equity investment.

Income of the Fund



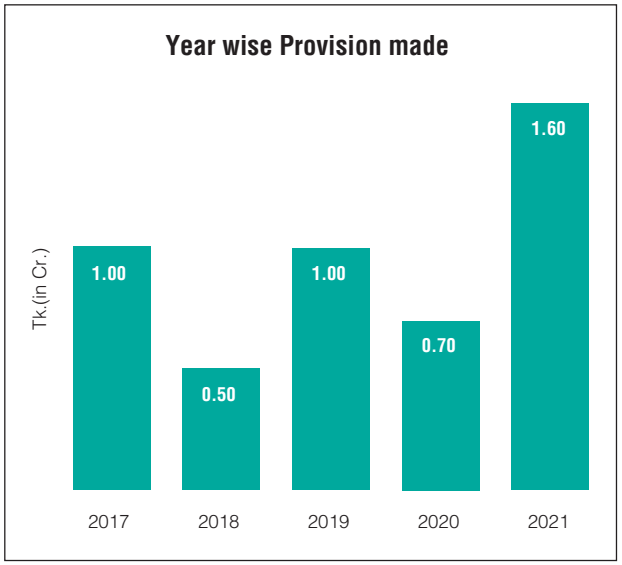


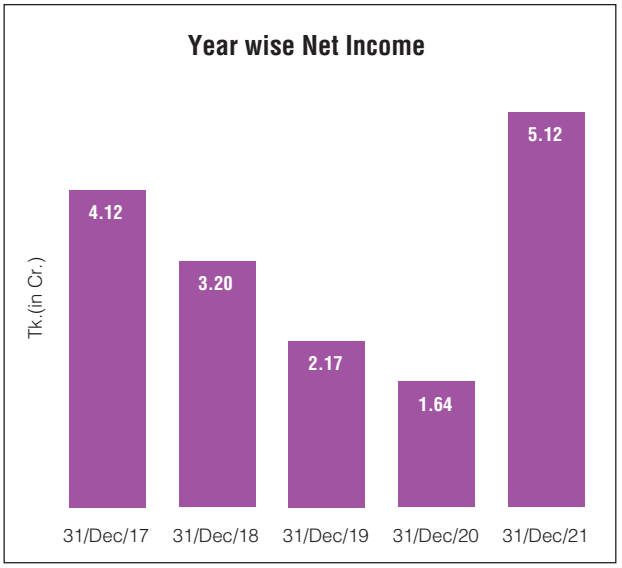


The Fund earned a total income of Tk 7.65 crore by way of dividend, interest and capital gains during FY 2021 which were Tk 3.11 Crore in FY 2020. On the other hand, the expense of the Fund was Tk.0.93 Crore in FY 2021 as against the previous year's expenses of Tk. 0.77 Crore.

Net Income and Provision

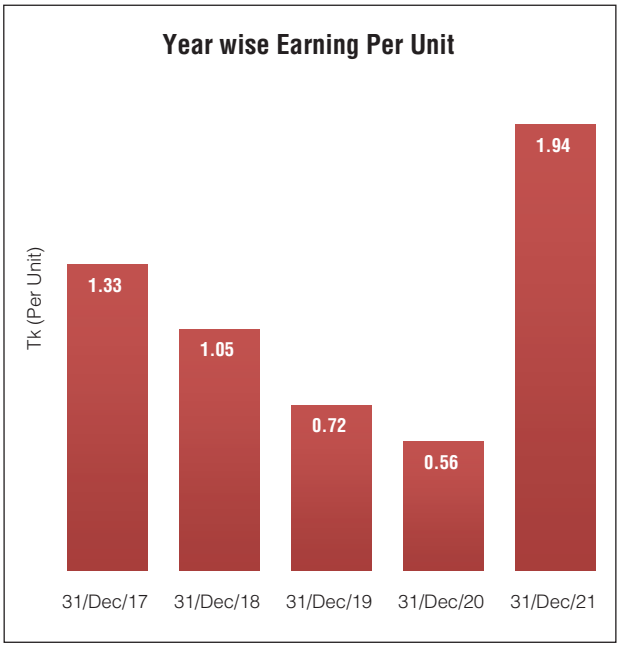
Net Income of the Fund was Tk.5.12 Crore in FY 2021 as against the previous year's Net Income of Tk. 1.64 Crore. Provision kept against the erosion was Tk 1.60 Crore during FY 2021 which was Tk 0.70 Crore in FY 2020.

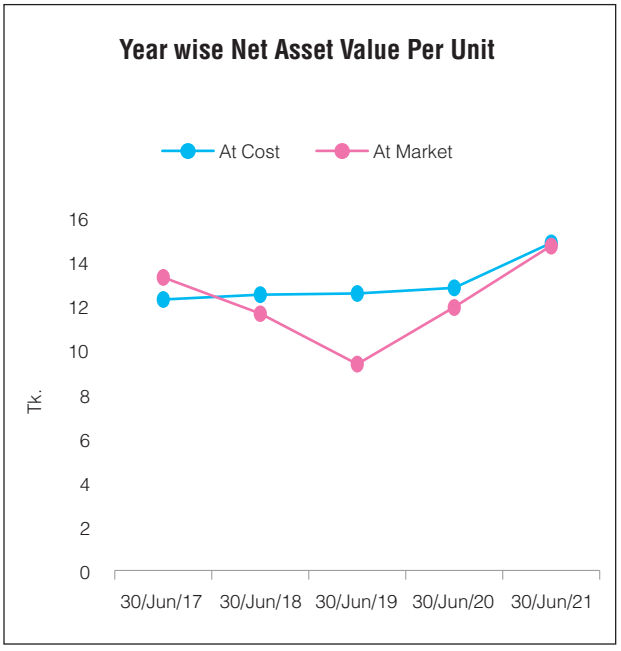




EPU and Net Asset Value

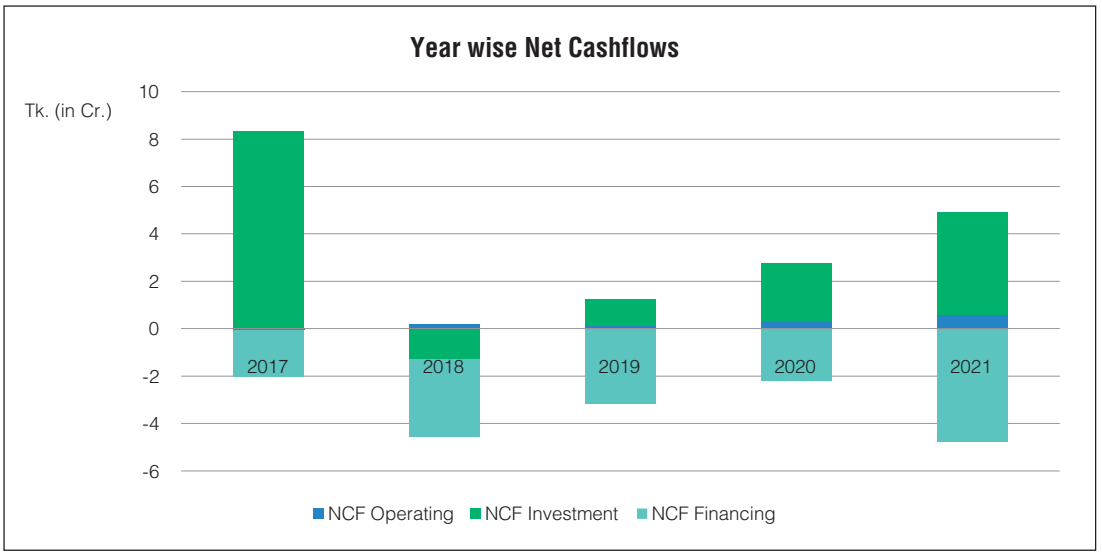
The earning per unit (EPU) for the current FY 2021 stood at Tk. 1.94 which was Tk. 0.56 for the previous year. The Net Asset Value of the Fund as on December 31, 2021 was Tk.14.84 at cost price and Tk. 14.71 at market price.





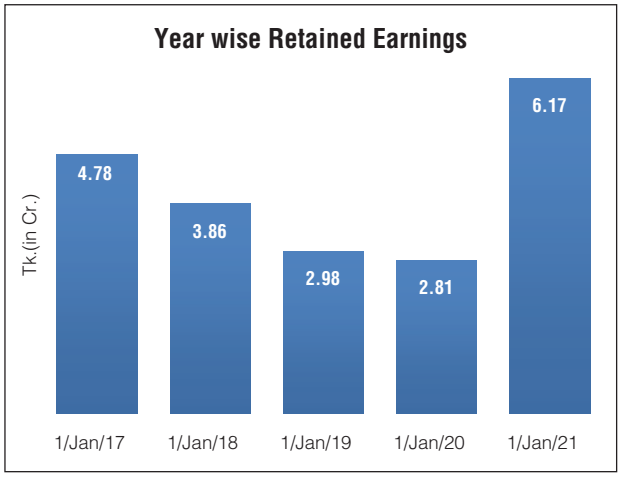
Cash Flow

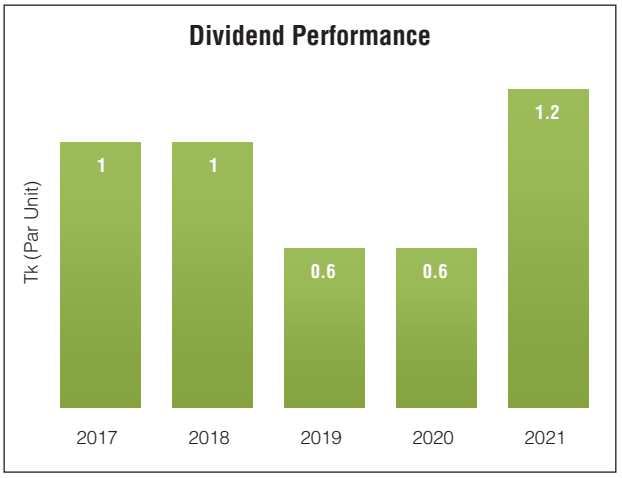
Net Operating Cash Flow Per Unit (NOCFPU) of this fund was Tk. 0.23 per unit in FY 2021 which was Tk. 0.10 Per unit in FY 2020.



Income Distribution

Retained Earnings of the fund was 6.17 Crore. The fund declared Tk 1.20 per unit dividend for the FY 2021 to the Unit Holders.





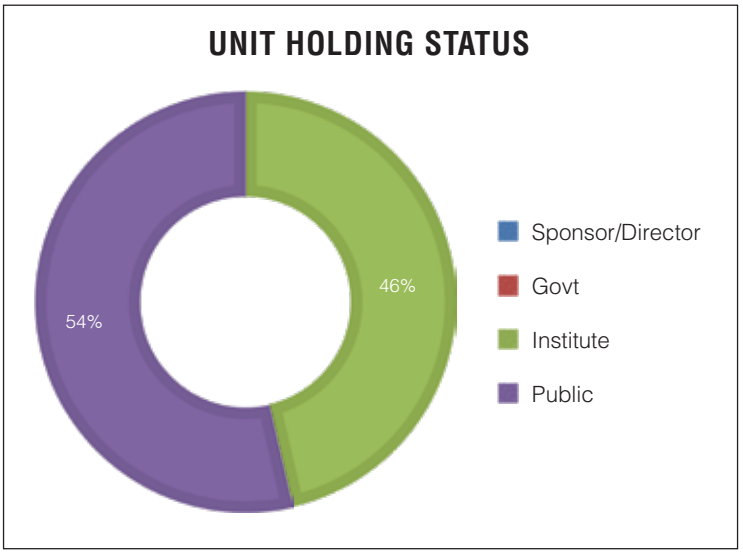
Corporate Governance

Although the Fund is not listed on the stock exchanges, the management observed the prescribed code of corporate governance. The financial statements of the fund present fairly the state of affairs of the Fund and results of its operation.

Fourth ICB Unit Fund

BASIC FACTS

Particulars	**Fourth ICB Unit Fund**
Types of the Fund	Open-end Growth Mutual Fund
Size (As on 31-12-2021)	Tk. 18.16 Crore
Face Value	Tk. 10.00 per unit
Sponsor	Investment Corporation of Bangladesh (ICB)
Trustee	Investment Corporation of Bangladesh (ICB)
Custodian	Investment Corporation of Bangladesh (ICB)
Auditor	Ahmed Zaker & Co.
Trust Deed Executed	May 04, 2016
Registration of the Fund	April 03, 2016
Publication of Prospectus	May 10, 2016
Subscription Open	May 15, 2016
Investment Opportunity	Tax rebate as per Income Tax Ordinance, 1984
Dividend for FY 2021	Tk. 1.00 per unit
Net Asset Value (NAV) as on 31-12-2021	At cost price Tk. 14.59 At market price Tk. 13.93
Earning Per Unit (as on 31-12-2021)	Tk. 1.76
Dividend (Highest)	Tk. 1.00 per Unit
Dividend (Lowest)	Tk. 0.40 per Unit

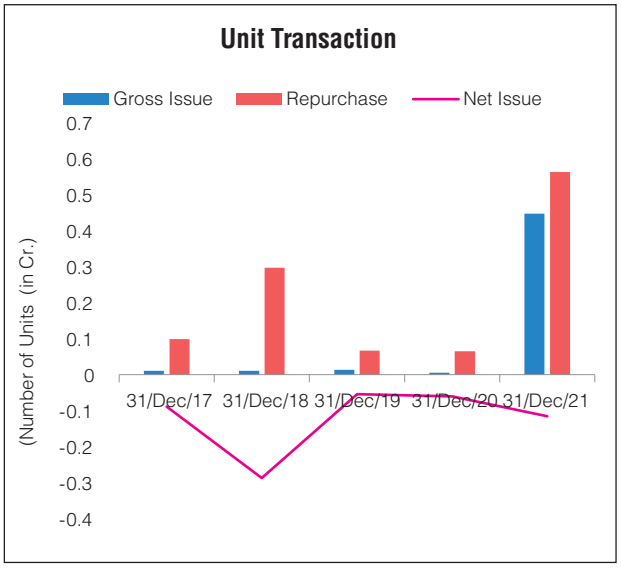


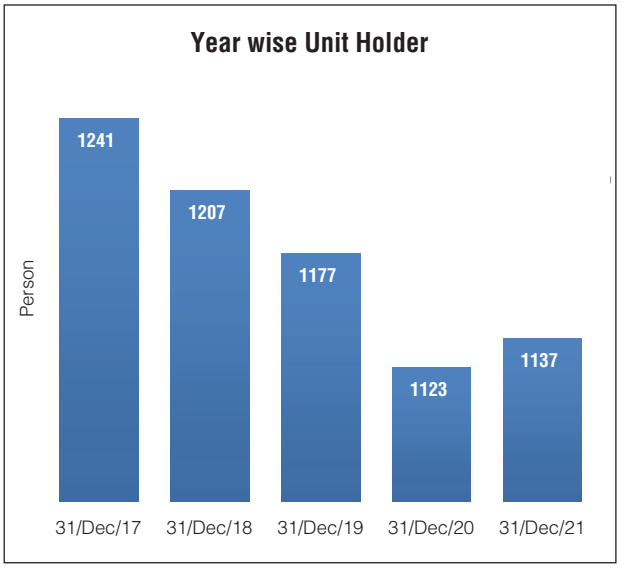
Fourth ICB Unit Fund

Fourth ICB Unit Fund was established under a Trust Deed executed on 04 May 2016. Investment Corporation of Bangladesh (ICB) acts as 'Sponsor'/ 'Initiator' and 'Trustee' of the Fund. The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on 03 April 2016 under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১. The Bangladesh Securities and Exchange Commission approved the prospectus on 10 May 2016 in accordance with the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১. Fourth ICB Unit Fund is an open-end mutual fund with perpetual life. The operation of the Fund commenced on 15 May 2016. Any individual, institutions, charitable organizations and recognized provident funds can invest in the Fund. The Units are transferable and can be redeemed by surrendering them to the Fund. Minimum limit of investments by an individual and institution, Charitable Organizations, Provident Funds, Trust Funds is 100 units. On the other hand, maximum limit of investment by an individual and institutions, Charitable Organizations, Provident Funds, Trust Funds is 20,00,000 and 50,00,000 units respectively. Units are sold and repurchased at NAV based pricing mechanism throughout the year, on all working days except Thursday, holidays and book closure period. The investors can re-invest the profit under the Cumulative Investment Plan (CIP). Moreover, investors can invest through periodic deposit of fixed amount of money under the Systematic Investment Plan (SIP). As per Income Tax Ordinance, 1984 income is tax free up to certain level and investments qualify for tax rebate. The Trustee of the Fund declared dividend @ Tk. 1.00 per unit of Tk. 10.00 each for the FY 2021.

Units in Issue

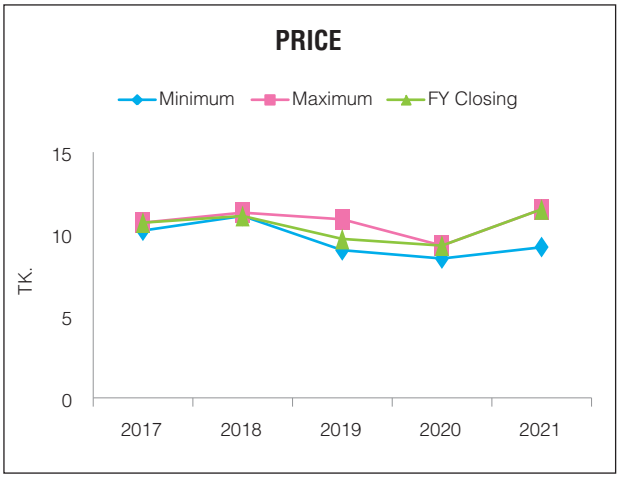
During the period under review, a total number of 4,484,100 units amounting to 5.12 Crore taka were issued and 5,637,291 units of 6.26 Crore taka were redeemed. As a result, 18,162,479 units with a value of 18.21 Crore taka were outstanding as on 31 December 2021. As on December 31, 2021 the number of unit holder was 1137.





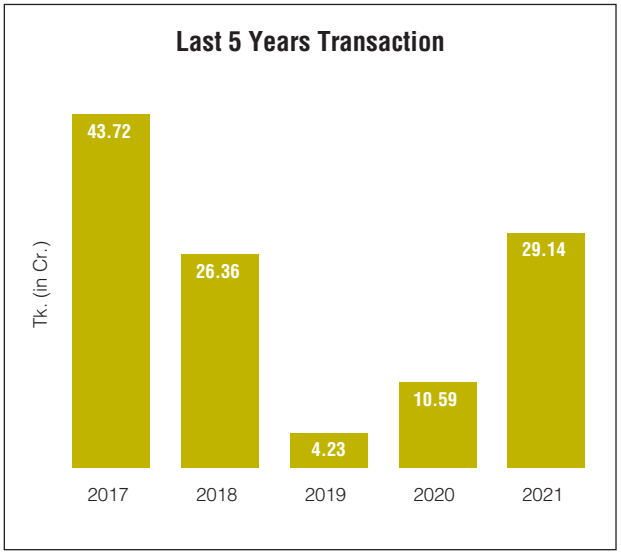
Price

Minimum Price of the Unit within FY 2021 was 9.20 Taka and Maximum 11.50 Taka. FY closing Price of this Fund was 11.50 Taka.

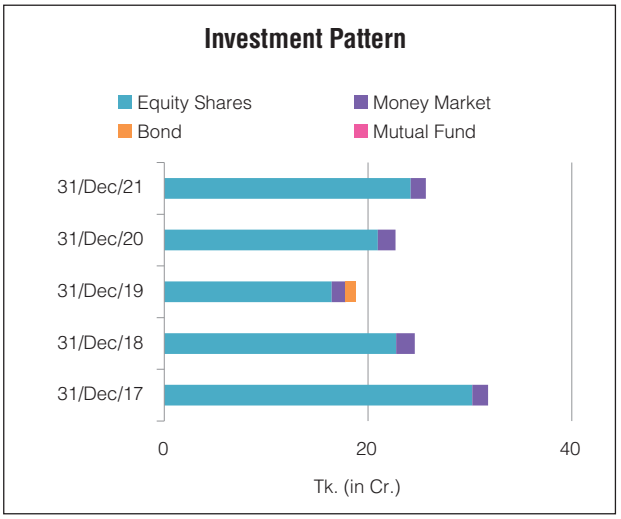


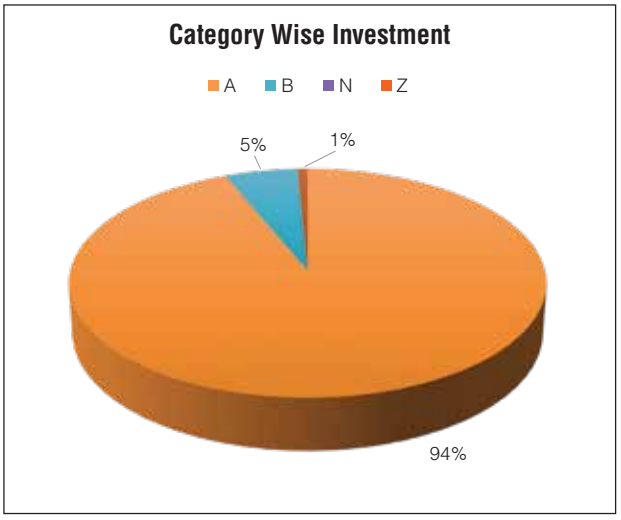
Transaction

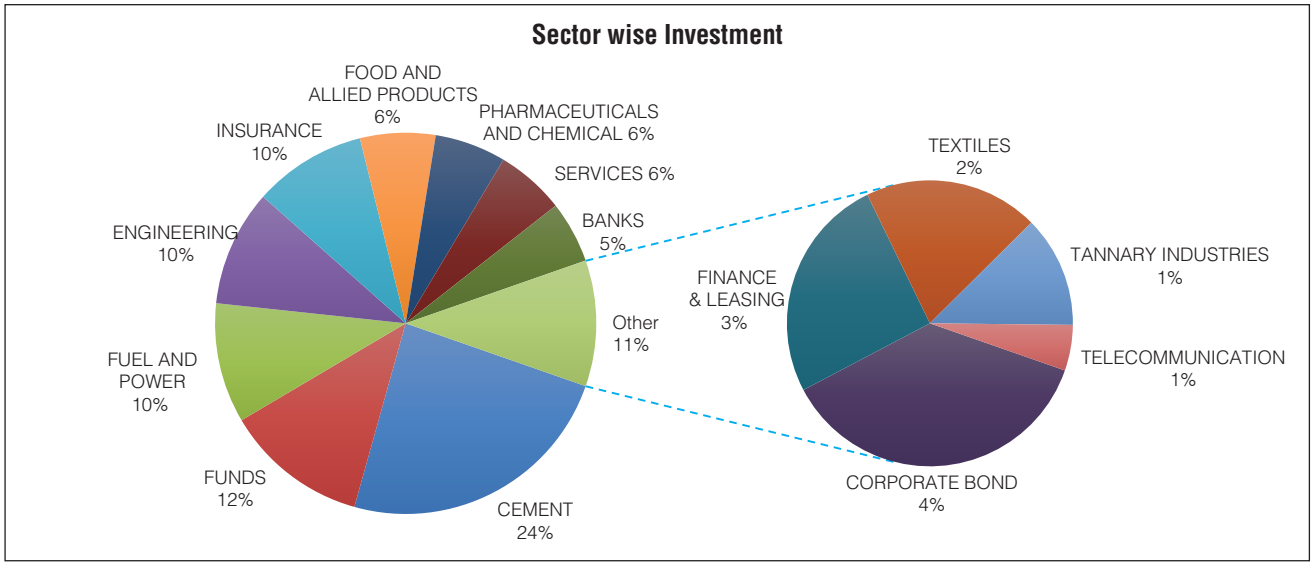
Total transaction amount in capital market was 29.14 Crore in FY 2021.



Investment Activities

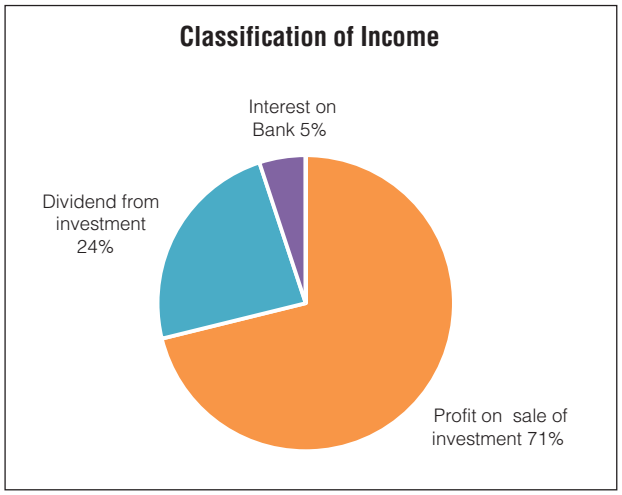


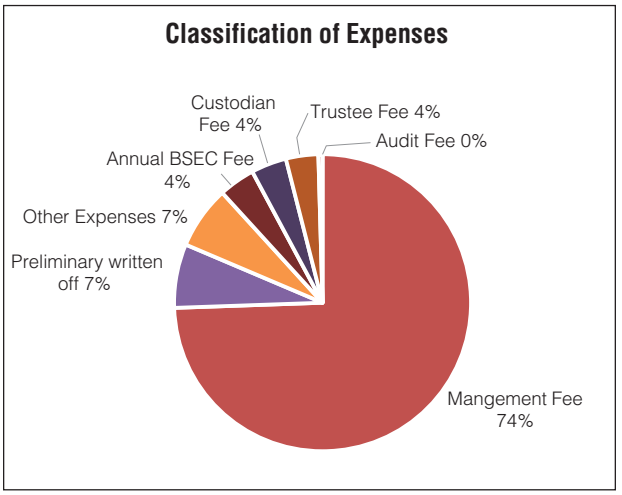


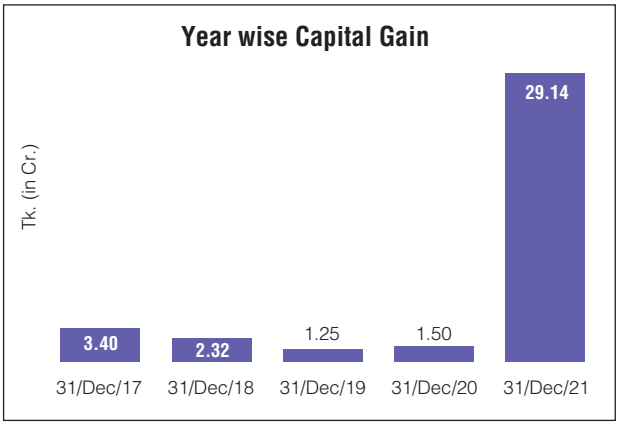


As on December 31, 2021, the Fund had a total investment in market price of Tk 25.68 Crore of which 24.17 Crore were in equity shares and Tk. 1.51 Crore in money market securities. Among the equity segment of investment 19.62 Crore are invested in A category shares which is 23.65% of total equity investment.

Income of the Fund



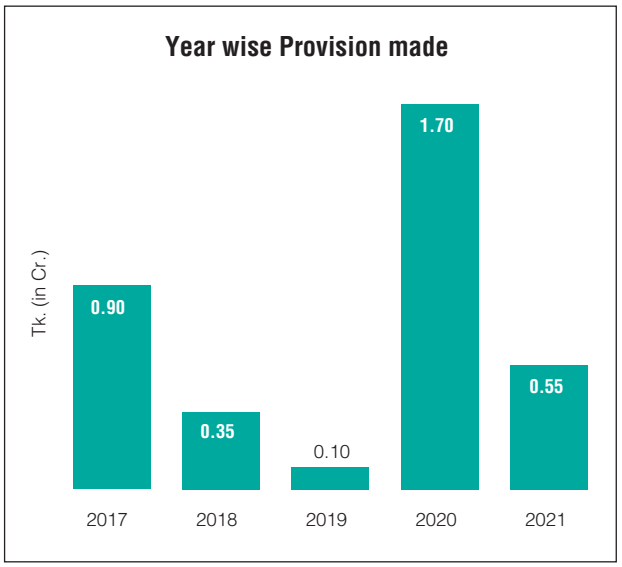


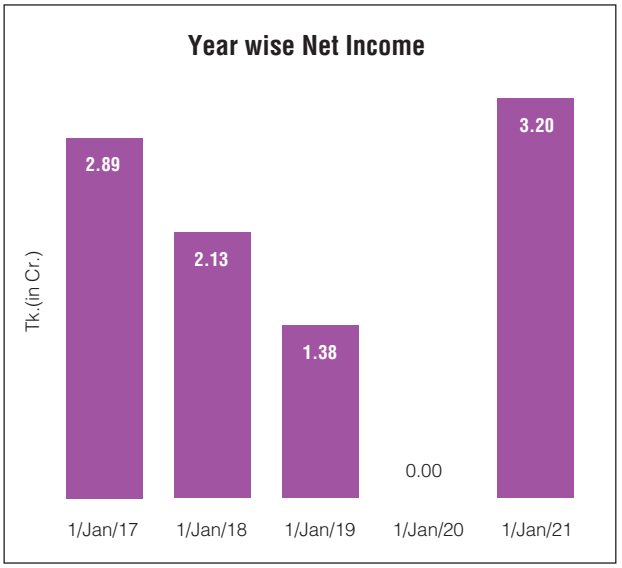


The Fund earned a total income of Tk 4.39 crore by way of dividend, interest and capital gains during FY 2021 which were Tk 2.19 Crore in FY 2020. On the other hand, the expense of the Fund was Tk.0.64 Crore in FY 2021 as against the previous year's expenses of Tk. 0.49 Crore.

Net Income and Provision

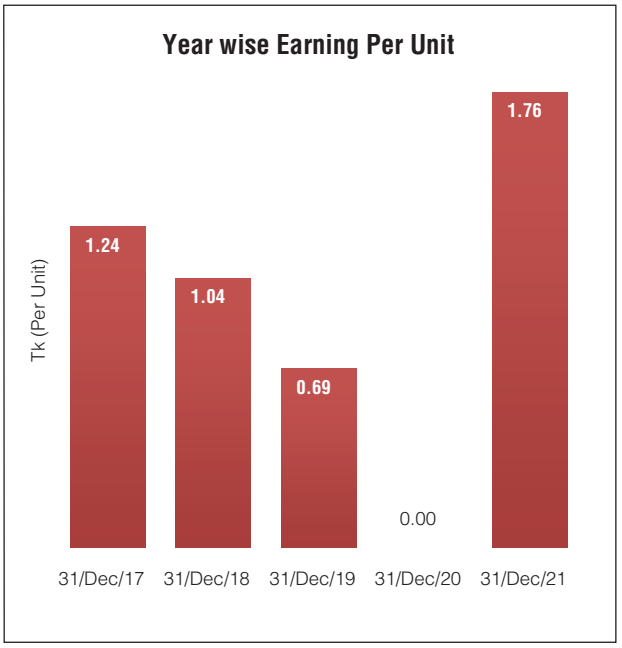
Net Income of the Fund was Tk 3.20 Crore in FY 2021 as against the previous year's Net Income. Provision kept against the erosion was Tk 0.55 Crore during FY 2021 which was Tk 1.70 Crore in FY 2020.

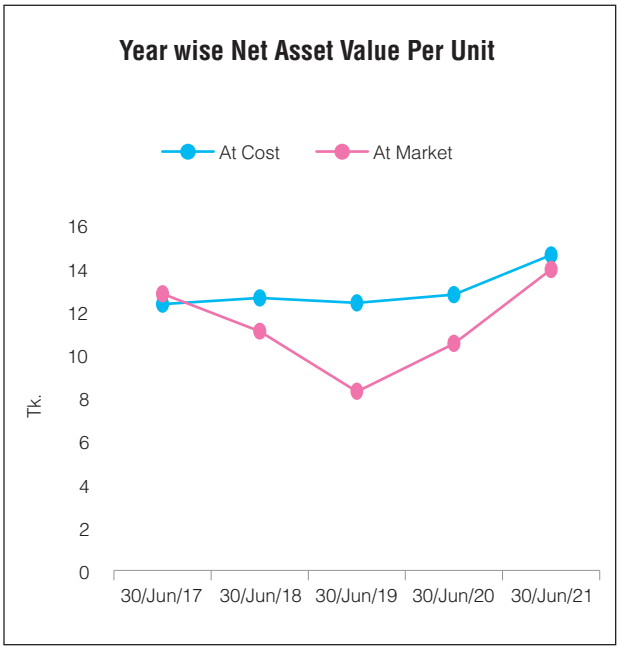




EPU and Net Asset Value

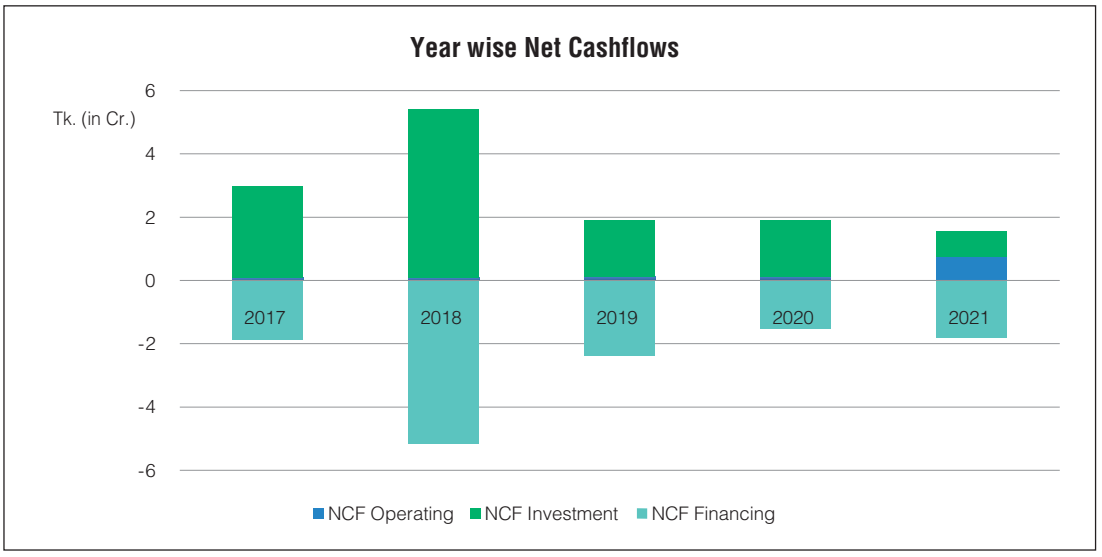
The earning per unit (EPU) for the current FY 2021 stood at Tk. 1.76 which was none for the previous year. The Net Asset Value of the Fund as on December 31, 2021 was Tk.14.59 at cost price and Tk. 13.93 at market price.





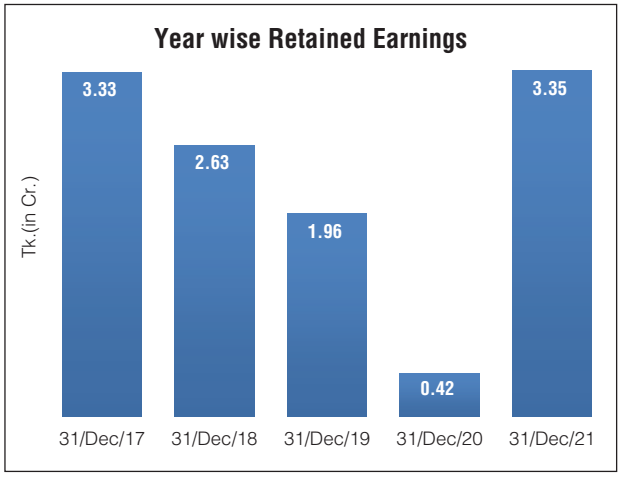
Cash Flow

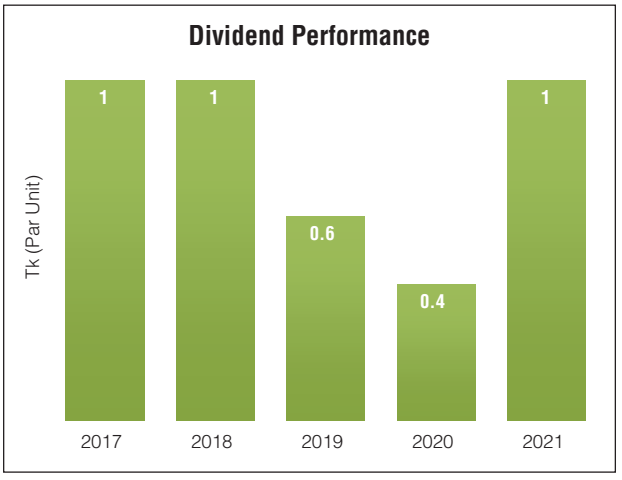
Net Operating Cash Flow Per Unit (NOCFPU) of this fund was Tk. 0.41 per unit in FY 2021 which was Tk. 0.07 Per unit in FY 2020.



Income Distribution

Retained Earnings of the fund was 3.35 Crore. The fund declared Tk 1.00 per unit dividend for the FY 2021 to the Unit Holders.





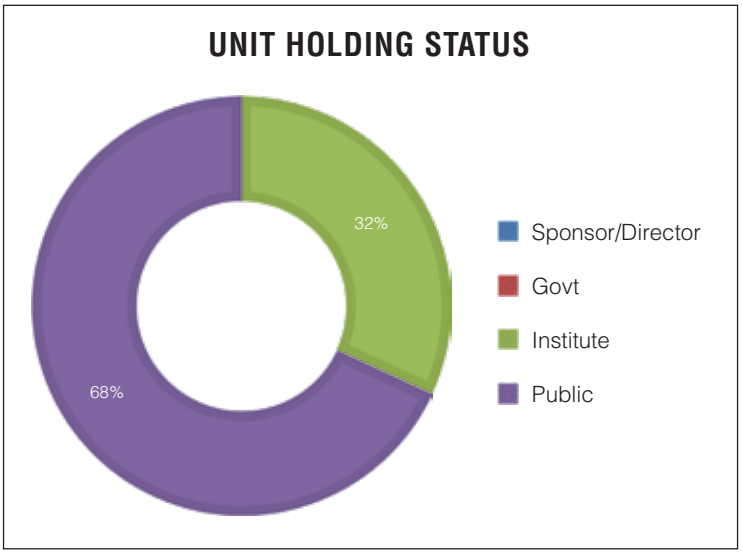
Corporate Governance

Although the Fund is not listed on the stock exchanges, the management observed the prescribed code of corporate governance. The financial statements of the fund present fairly the state of affairs of the Fund and results of its operation.

Fifth ICB Unit Fund

BASIC FACTS

Particulars	**Fifth ICB Unit Fund**
Types of the Fund	Open-end Growth Mutual Fund
Size (As on 31-12-2021)	Tk. 28.44 Crore
Face Value	Tk. 10.00 per unit
Sponsor	Investment Corporation of Bangladesh (ICB)
Trustee	Investment Corporation of Bangladesh (ICB)
Custodian	Investment Corporation of Bangladesh (ICB)
Auditor	Ahmed Zaker & Co.
Trust Deed Executed	May 04, 2016
Registration of the Fund	April 03, 2016
Publication of Prospectus	May 10, 2016
Subscription Open	May 15, 2016
Investment Opportunity	Tax rebate as per Income Tax Ordinance, 1984
Dividend for FY 2021	Tk. 1.00 per unit
Net Asset Value (NAV) as on 31-12-2021	At cost price Tk. 13.95 At market price Tk. 13.37
Earning Per Unit (as on 31-12-2021)	Tk. 1.56
Dividend (Highest)	Tk. 1.00 per Unit
Dividend (Lowest)	Tk. 0.30 per Unit

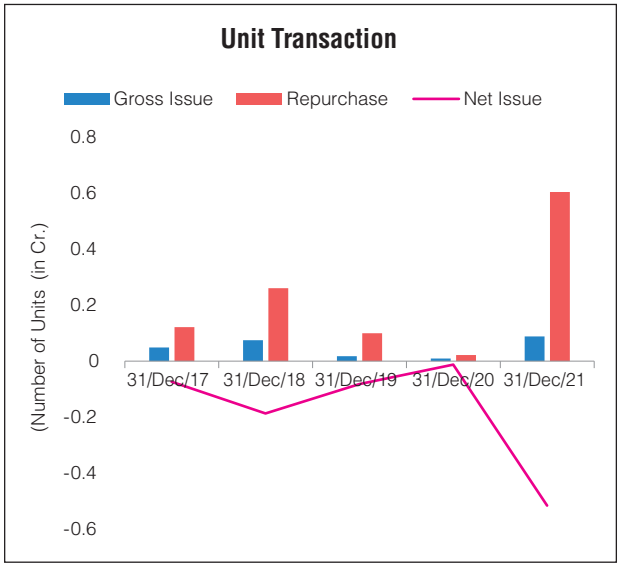


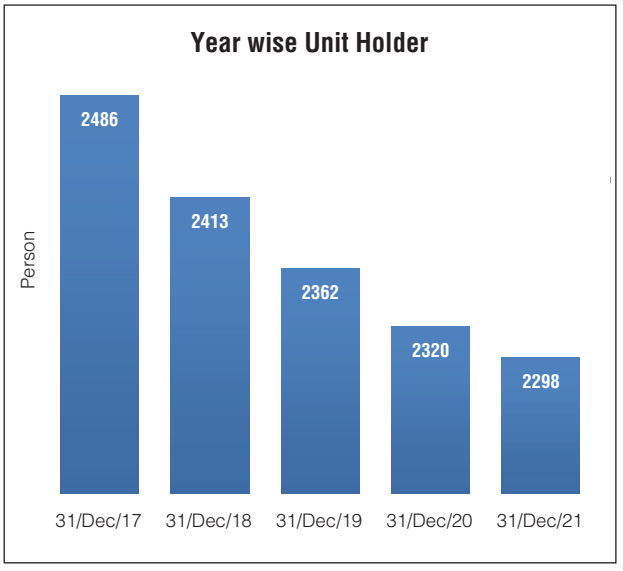
Fifth ICB Unit Fund

Fifth ICB Unit Fund was established under a Trust Deed executed on 04 May 2016. Investment Corporation of Bangladesh (ICB) acts as 'Sponsor'/ 'Initiator' and 'Trustee' of the Fund. The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on 03 April 2016 under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১. The Bangladesh Securities and Exchange Commission approved the prospectus on 10 May 2016 in accordance with the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১. Fifth ICB Unit Fund is an open-end Growth mutual fund with perpetual life. The operation of the Fund commenced on 15 May 2016. Any individual, institution, Charitable Organization and recognized Provident Funds can invest in the Fund. The Units are transferable and can be redeemed by surrendering them to the Fund. Minimum limit of investments by an individual and institution, Charitable Organizations, Provident Funds, Trust Funds is 100 units. On the other hand, maximum limit of investment by an individual and institutions, Charitable Organizations, Provident Funds, Trust Funds is 20,00,000 and 50,00,000 units respectively. Units are sold and repurchased at NAV based pricing mechanism throughout the year, on all working days except Thursday, holidays and book closure period. The investors can re-invest the profit under the Cumulative Investment Plan (CIP). Moreover, investors can invest through periodic deposit of fixed amount of money under the Systematic Investment Plan (SIP). As per Income Tax Ordinance, 1984 income is tax-free up to certain level and investments qualify for tax rebate. The Trustee of the Fund declared dividend @ Tk. 1.00 per unit of Tk. 10.00 each for the FY 2021.

Units in Issue

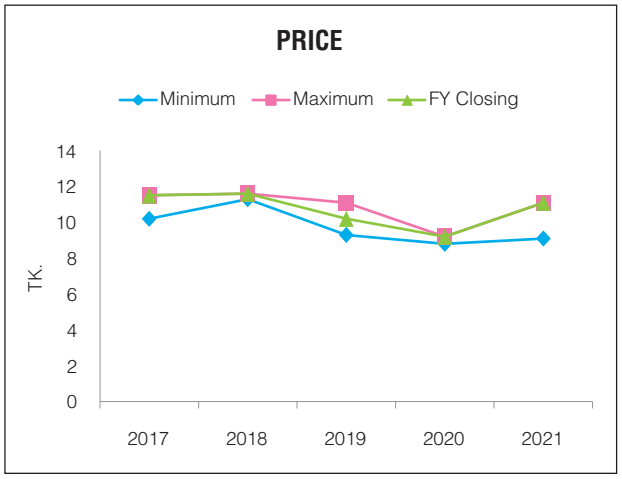
During the period under review, a total number of 883,151 units amounting to 0.97 Crore taka were issued and 6,041,601 units of 6.29 Crore taka were redeemed. As a result, 28,438,783 units with a value of 28.42 Crore taka were outstanding as on 31 December 2021. As on December 31, 2021 the number of unit holder was 2298.





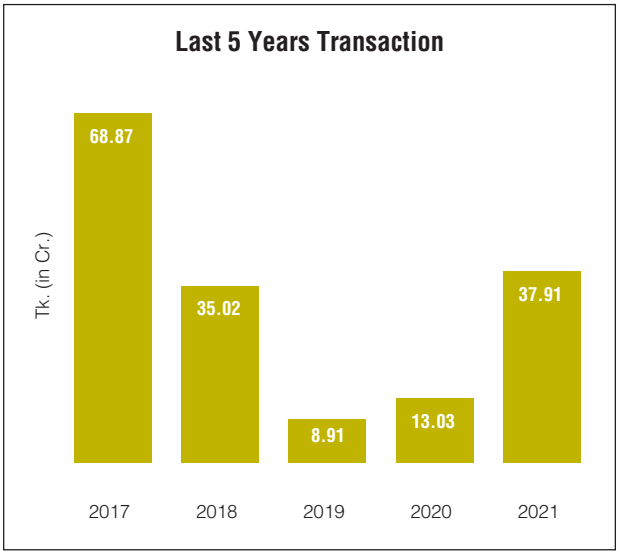
Price

Minimum Price of the Unit within FY 2021 was 9.10 Taka and Maximum 11.10 Taka. FY closing Price of this Fund was 11.10 Taka.

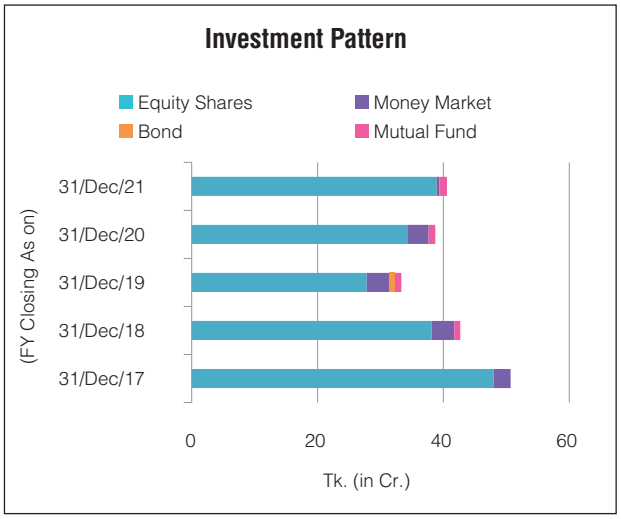


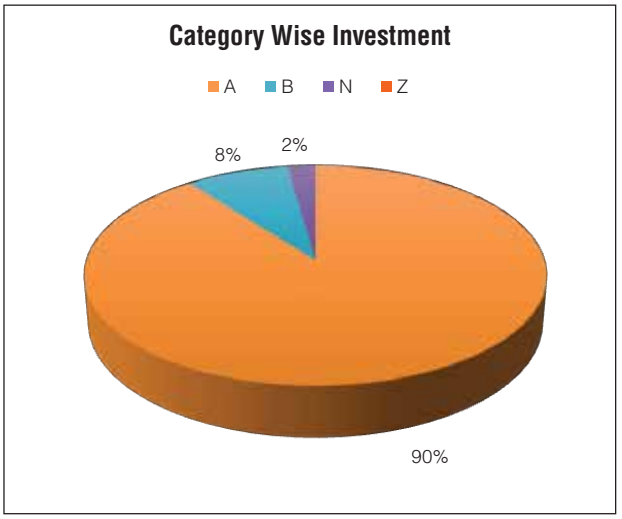
Transaction

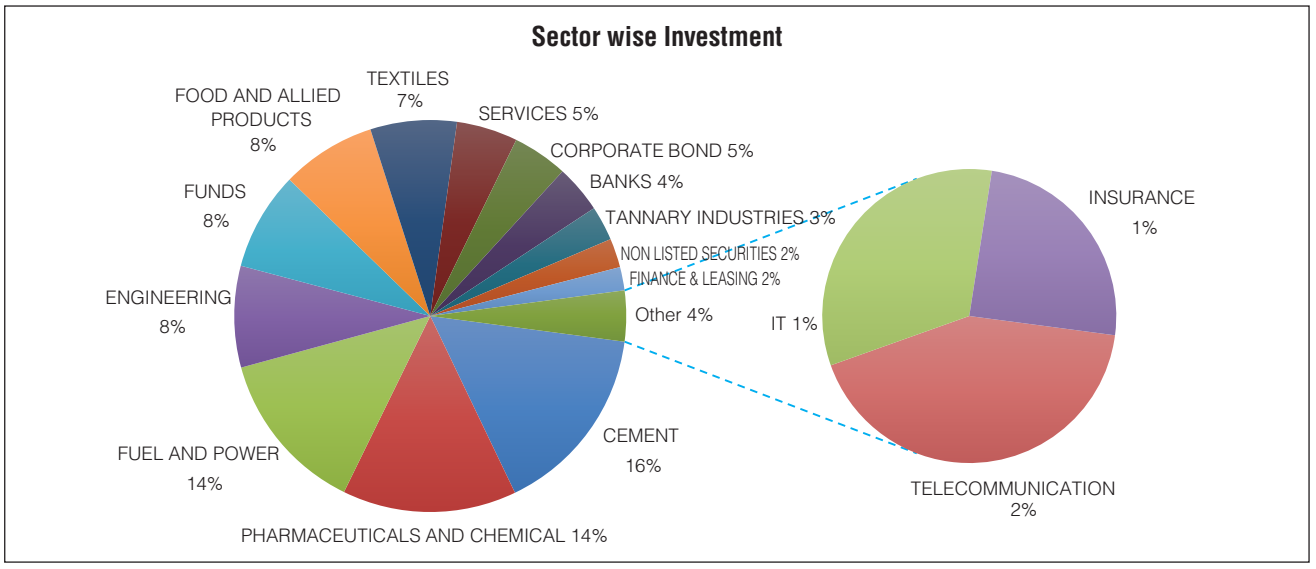
Total transaction amount in capital market was 37.91 crore In FY 2021.



Investment Activities

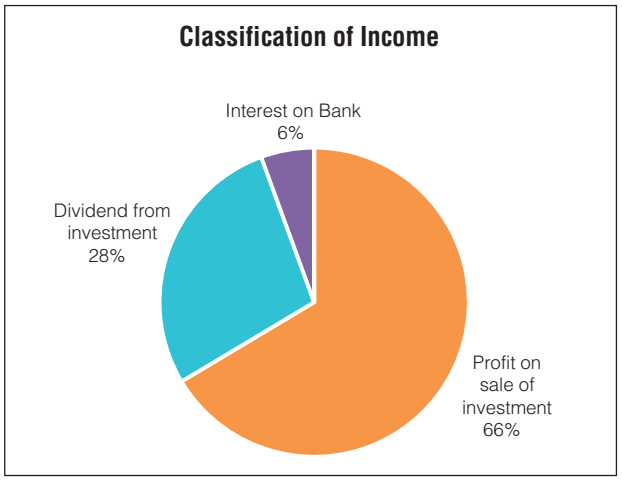


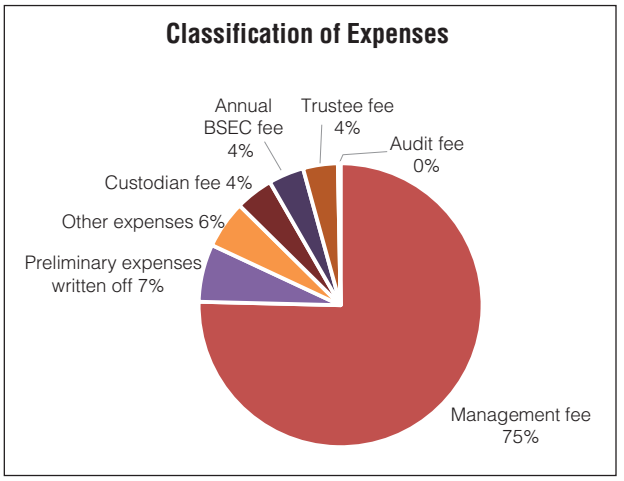


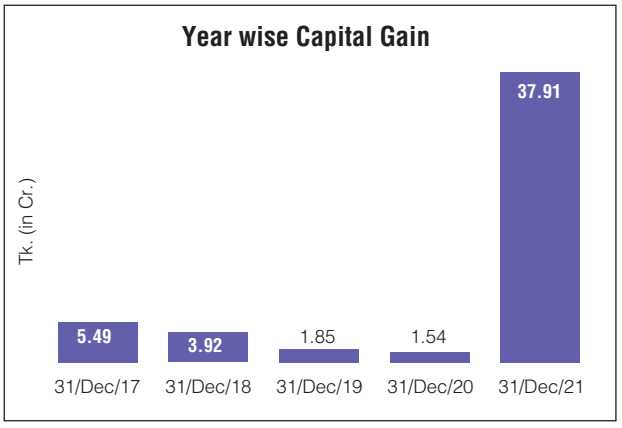


As on December 31, 2021, the Fund had a total investment in market price of Tk 40.57 Crore of which 38.92 Crore were in equity shares, Tk. 0.44 Crore in money market securities and Tk. 1.21 Crore in Open End Mutual Funds. Among the equity segment of investment 36.28 Crore are invested in A category shares which is 90 % of total equity investment.

Income of the Fund



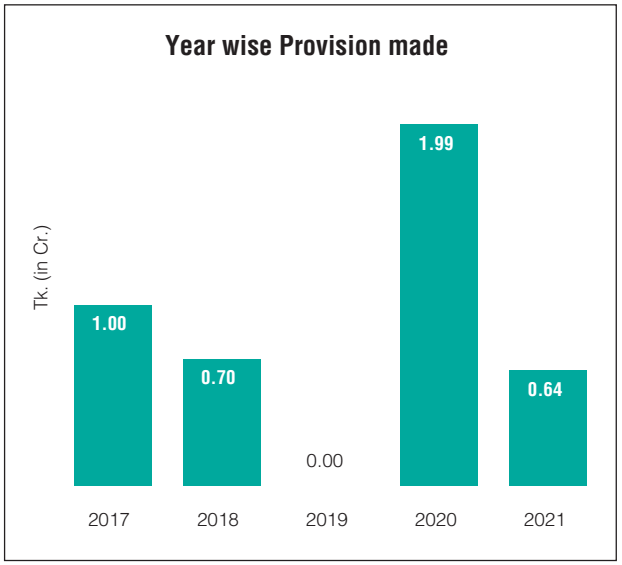


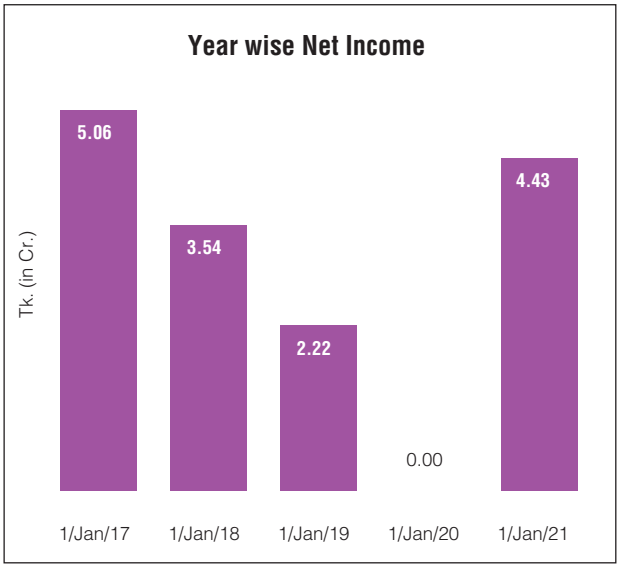


The Fund earned a total income of Tk 6.00 crore by way of dividend, interest and capital gains during FY 2021 which were Tk 2.69 Crore in FY 2020. On the other hand, the expense of the Fund was Tk.0.94 Crore in FY 2021 as against the previous year's expenses of Tk. 0.70 Crore.

Net Income and Provision

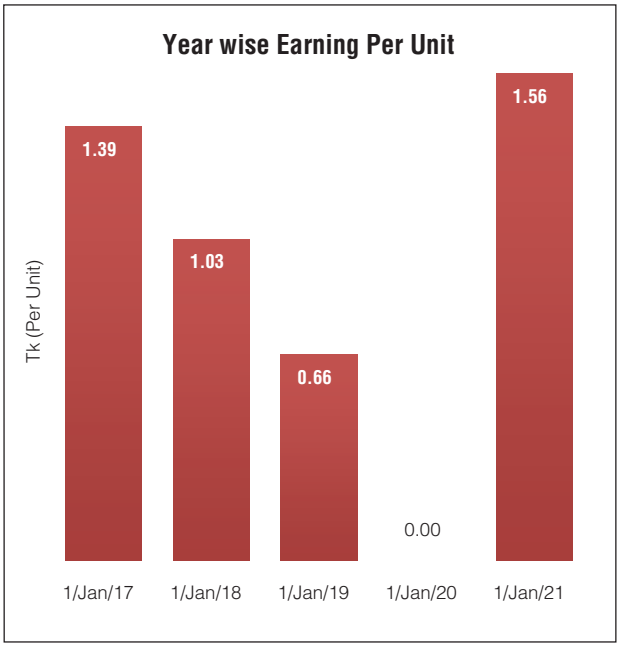
Net Income of the Fund was Tk. 4.43 Crore in FY 2021 as against the previous year's Net Income. Provision kept against the erosion was Tk 0.64 Crore during FY 2021.

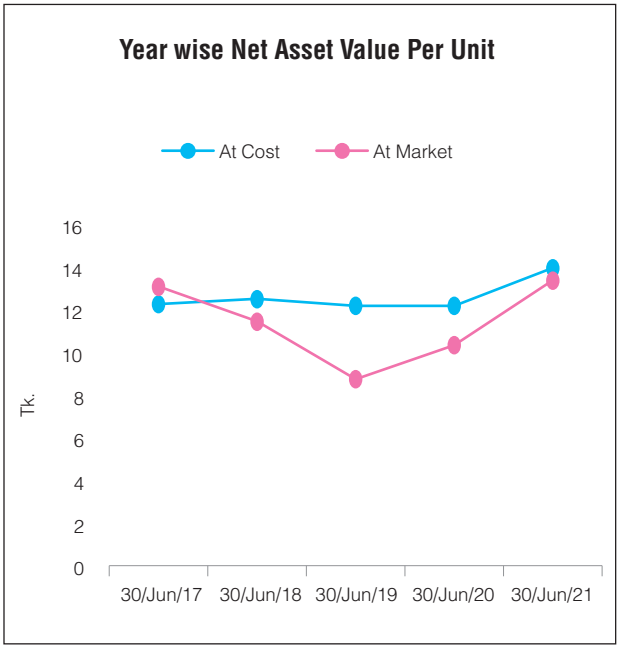




EPU and Net Asset Value

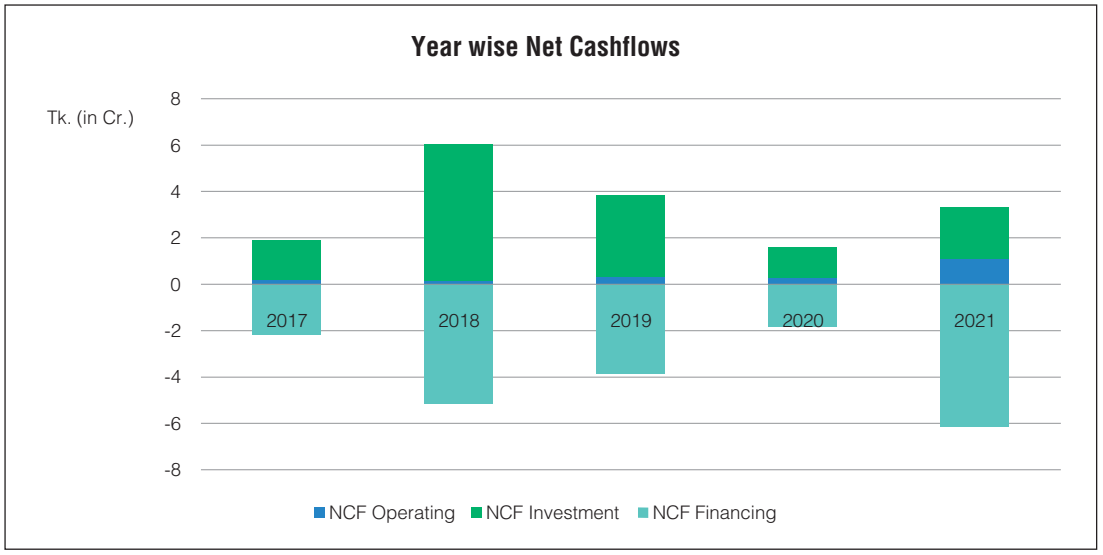
The earning per unit (EPU) for the current FY 2021 stood at Tk. 1.56 which was none for the previous year. The Net Asset Value of the Fund as on December 31, 2021 was Tk.13.95 at cost price and Tk. 13.37 at market price.





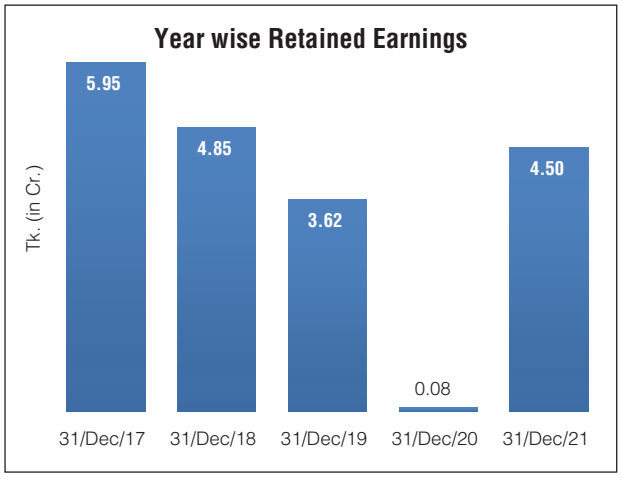
Cash Flow

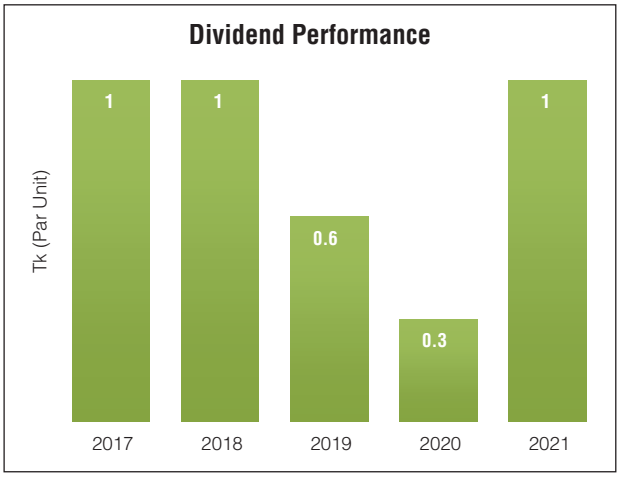
Net Operating Cash Flow Per Unit (NOCFPU) of this fund was Tk. 0.39 per unit in FY 2021 which was Tk. 0.08 Per unit in FY 2020.



Income Distribution

Retained Earnings of the fund was 4.50 Crore. The fund declared Tk 1.00 per unit dividend for the FY 2021 to the Unit Holders.





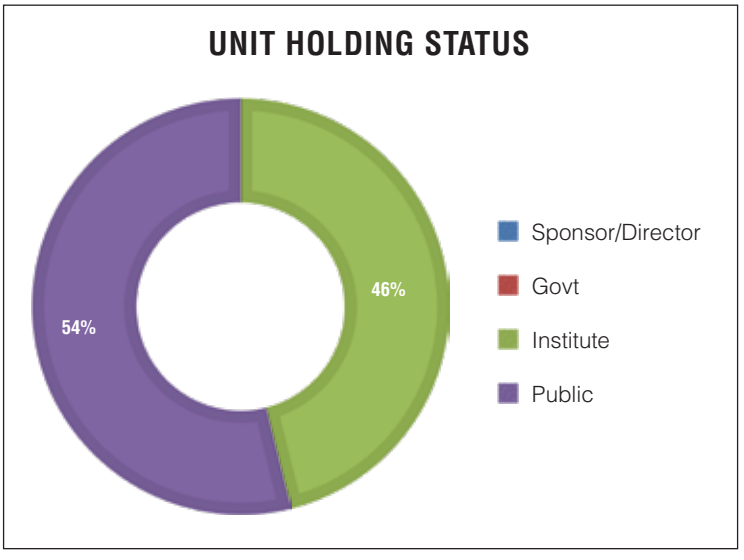
Corporate Governance

Although the Fund is not listed on the stock exchanges, the management observed the prescribed code of corporate governance. The financial statements of the fund present fairly the state of affairs of the Fund and results of its operation.

Sixth ICB Unit Fund

BASIC FACTS

Particulars	Sixth ICB Unit Fund
Types of the Fund	Open-end Growth Mutual Fund
Size (As on 31-12-2021)	Tk. 22.14 Crore
Face Value	Tk. 10.00 per unit
Sponsor	Investment Corporation of Bangladesh (ICB)
Trustee	Investment Corporation of Bangladesh (ICB)
Custodian	Investment Corporation of Bangladesh (ICB)
Auditor	Ahmed Zaker & Co.
Trust Deed Executed	May 27, 2016
Registration of the Fund	August 09, 2016
Publication of Prospectus	June 29, 2016
Subscription Open	July 10, 2016
Investment Opportunity	Tax rebate as per Income Tax Ordinance, 1984
Dividend for FY 2021	Tk. 1.00 per unit
Net Asset Value (NAV) as on 31-12-2021	At cost price Tk. 14.34 At market price Tk. 14.33
Earning Per Unit (as on 31-12-2021)	Tk. 1.58
Dividend (Highest)	Tk. 1.10 per Unit
Dividend (Lowest)	Tk. 0.60 per Unit

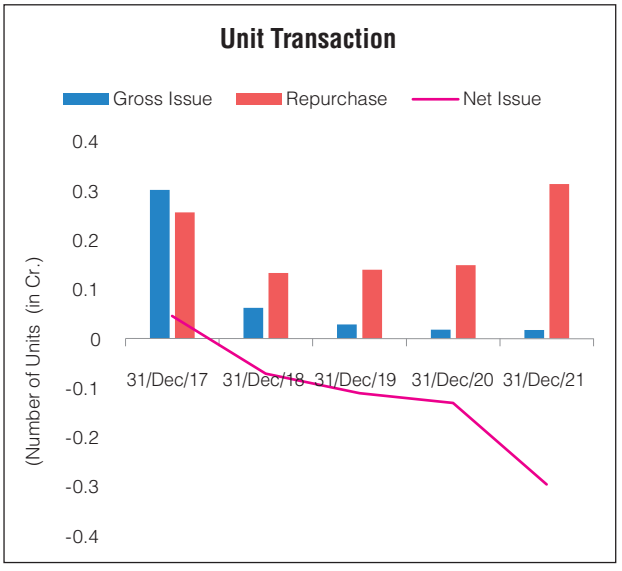


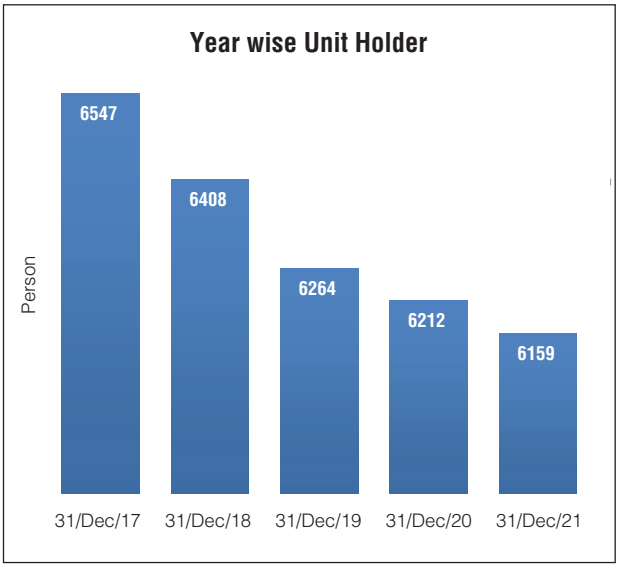
Sixth ICB Unit Fund

Sixth ICB Unit Fund was established under a Trust Deed executed on 27 May 2016. Investment Corporation of Bangladesh (ICB) acts as 'Sponsor'/ 'Initiator' and 'Trustee' of the Fund. The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on 09 August 2016 under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১. The Bangladesh Securities and Exchange Commission approved the prospectus on 29 June 2016 in accordance with the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১. Sixth ICB Unit Fund is an open-end Growth mutual fund with perpetual life. The operation of the Fund commenced on 10 July 2016. Any individual, institution, Charitable Organization and recognized Provident Funds can invest in the Fund. The Units are transferable and can be redeemed by surrendering them to the Fund. Minimum limit of investments by an individual and institution, Charitable Organizations, Provident Funds, Trust Funds is 100 units. On the other hand, maximum limit of investment by an individual and institutions, Charitable Organizations, Provident Funds, Trust Funds is 20,00,000 and 50,00,000 units respectively. Units are sold and repurchased at NAV based pricing mechanism throughout the year, on all working days except Thursday, holidays and book closure period. The investors can re-invest the profit under the Cumulative Investment Plan (CIP). Moreover, investors can invest through periodic deposit of fixed amount of money under the Systematic Investment Plan (SIP). As per Income Tax Ordinance, 1984 income is tax-free up to certain level and investments qualify for tax rebate. The Trustee of the Fund declared dividend @ Tk. 1.00 per unit of Tk. 10.00 each for the FY 2021.

Units in Issue

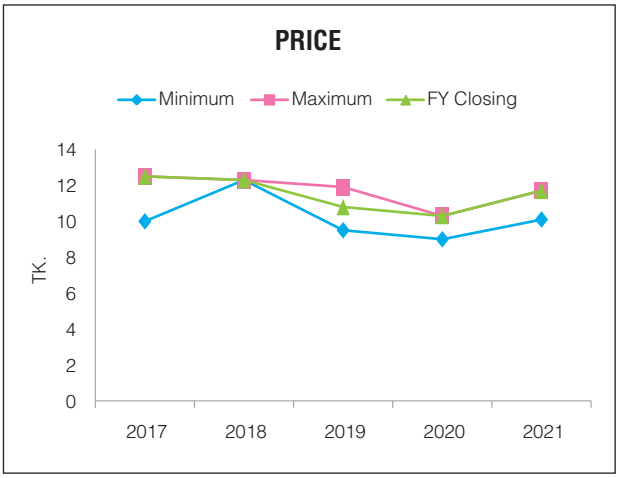
During the period under review, a total number of 173,260 units amounting to 0.18 Crore taka were issued and 3,133,592 units of 3.46 Crore taka were redeemed. As a result, 22,139,752 units with a value of 22.11 Crore taka were outstanding as on 31 December 2021. As on December 31, 2021 the number of unit holder was 6159.





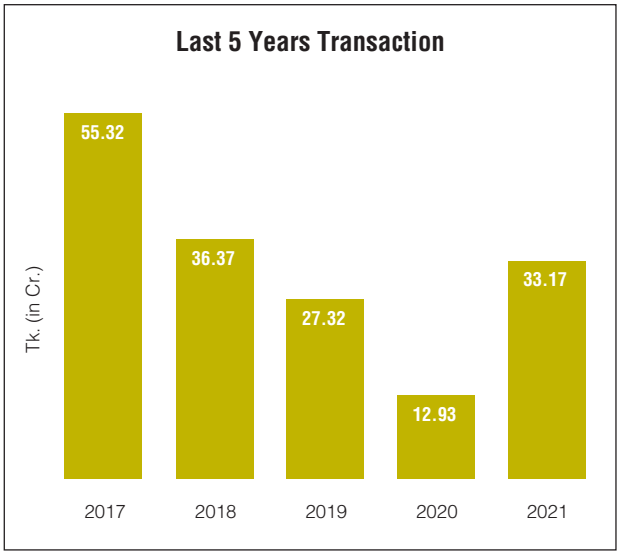
Price

Minimum Price of the Unit within FY 2021 was 10.10 Taka and Maximum 11.70 Taka. FY closing Price of this Fund was 11.70 Taka.

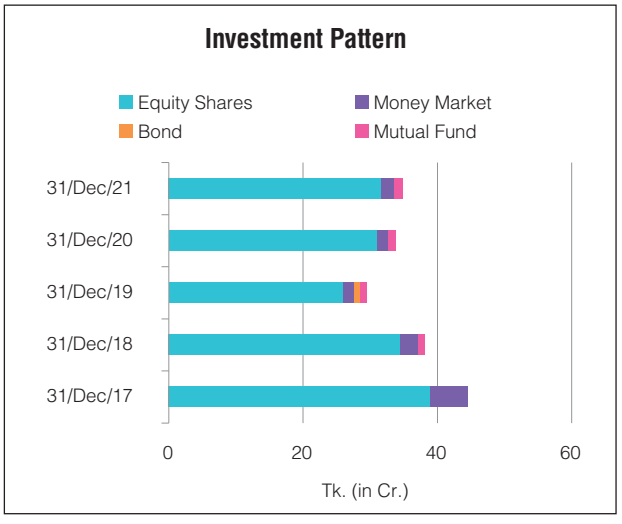


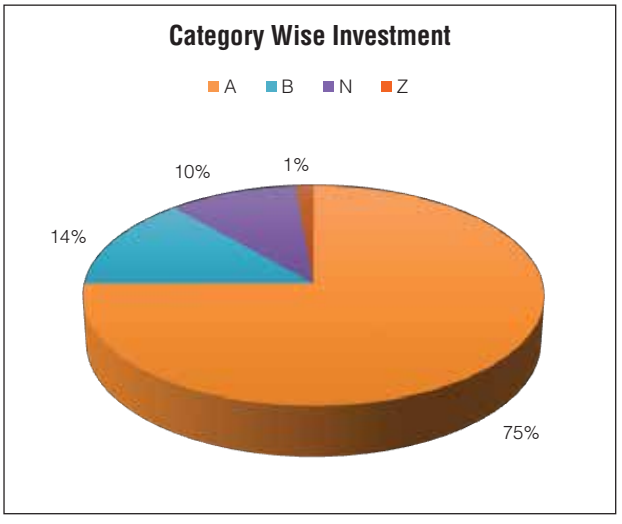
Transaction and cash flow

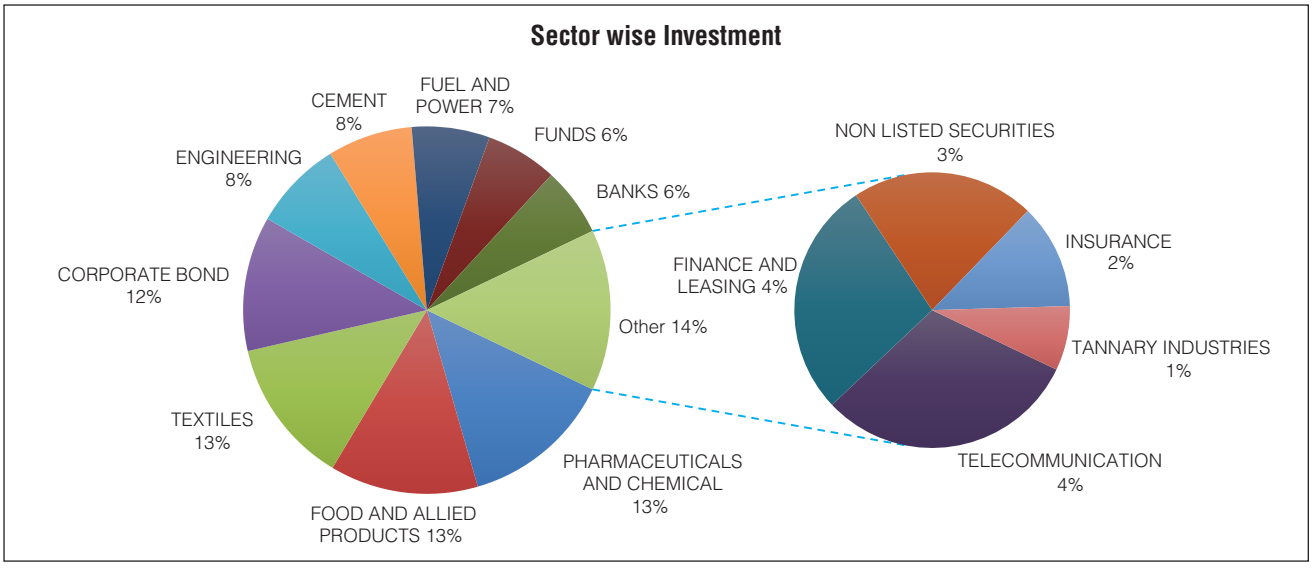
Total transaction amount in capital market was 33.17 Crore in FY 2021.



Investment Activities

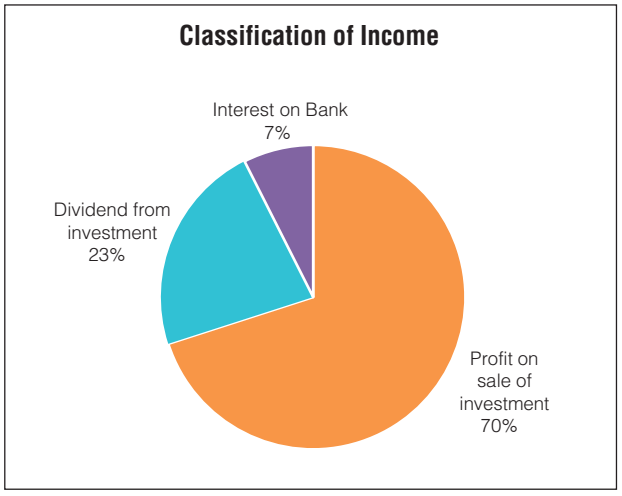


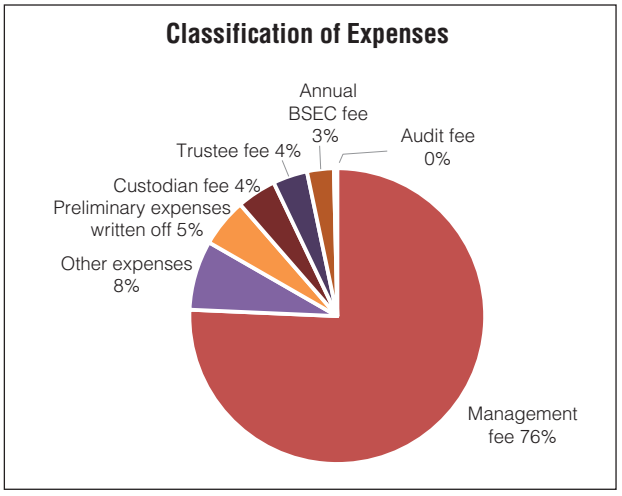


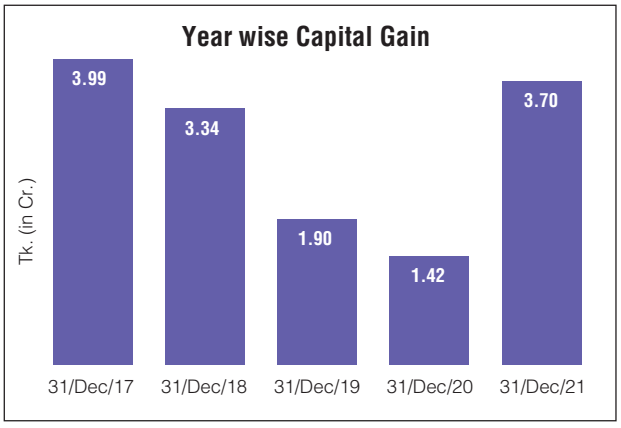


As on December 31, 2021, the Fund had a total investment in market price of Tk 34.78 Crore of which 31.59 Crore were in equity shares, Tk. 1.97 Crore in money market securities and Tk. 1.22 Crore in Open End Mutual Funds. Among the equity segment of investment 23.32 Crore are invested in A category shares which is 75% of total equity investment.

Income of the Fund



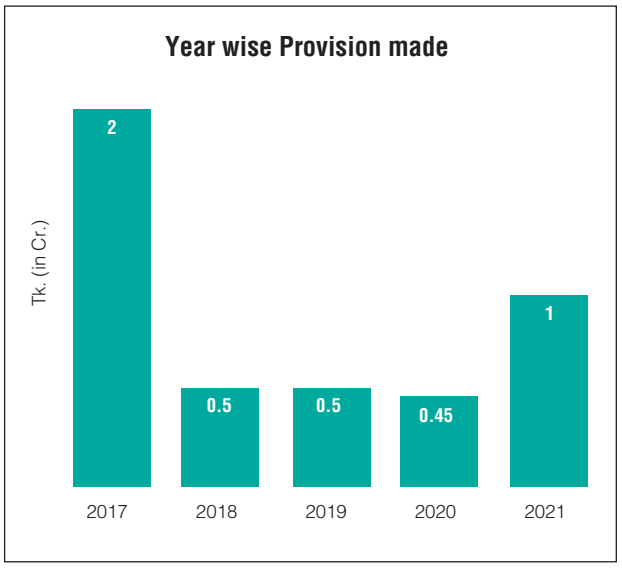


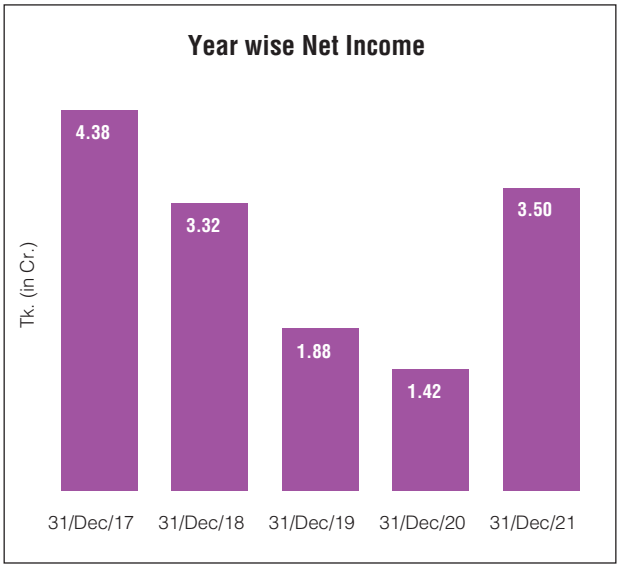


The Fund earned a total income of Tk 5.28 crore by way of dividend, interest and capital gains during FY 2021 which were Tk 2.53 Crore in FY 2020. On the other hand, the expense of the Fund was Tk.0.79 Crore in FY 2021 as against the previous year's expenses of Tk. 0.66 Crore.

Net Income and Provision

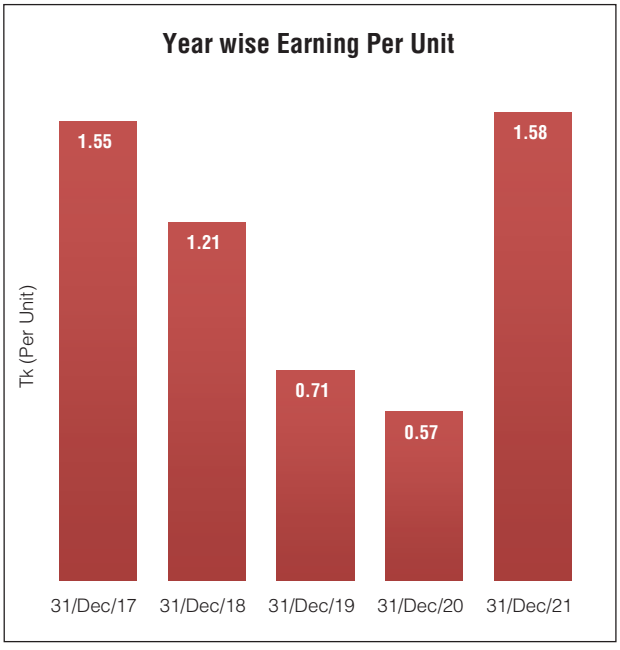
Net Income of the Fund was Tk 3.50 Crore in FY 2021 as against the previous year's Net Income of Tk. 1.42 Crore. Provision kept against the erosion was Tk 1.00 Crore during FY 2021 which was Tk 0.45 Crore in FY 2020.

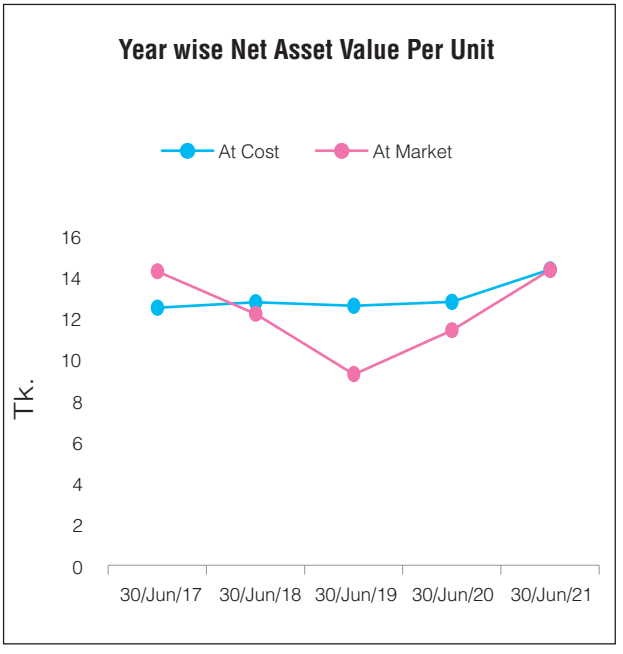




EPU and Net Asset Value

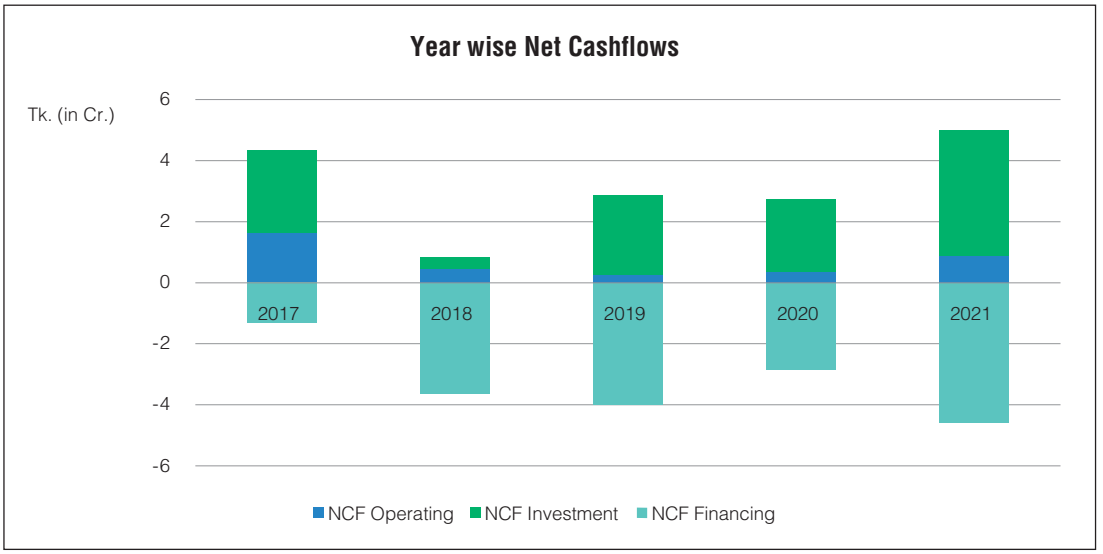
The earning per unit (EPU) for the current FY 2021 stood at Tk. 1.58 which was Tk. 0.57 for the previous year. The Net Asset Value of the Fund as on December 31, 2021 was Tk.14.34 at cost price and Tk. 14.33 at market price.





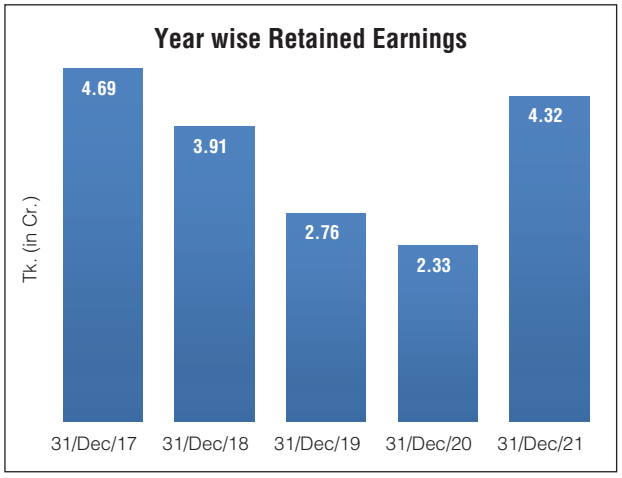
Cash Flow

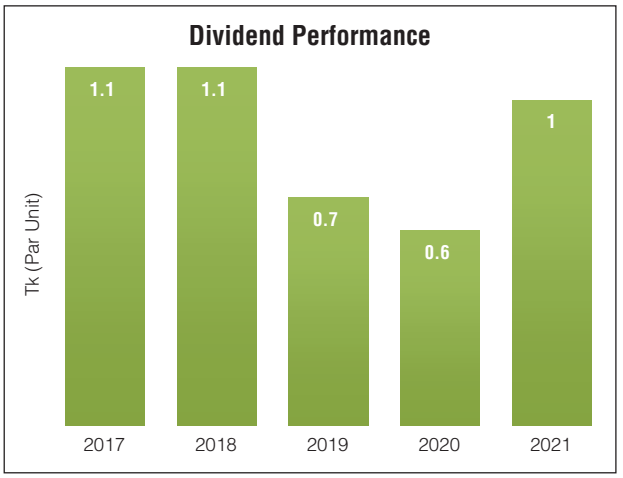
Net Operating Cash Flow Per Unit (NOCFPU) of this fund was Tk. 0.40 per unit in FY 2021 which was Tk. 0.15 Per unit in FY 2020.



Income Distribution

Retained Earnings of the fund was 4.32 Crore. The fund declared Tk 1.00 per unit dividend for the FY 2021 to the Unit Holders.





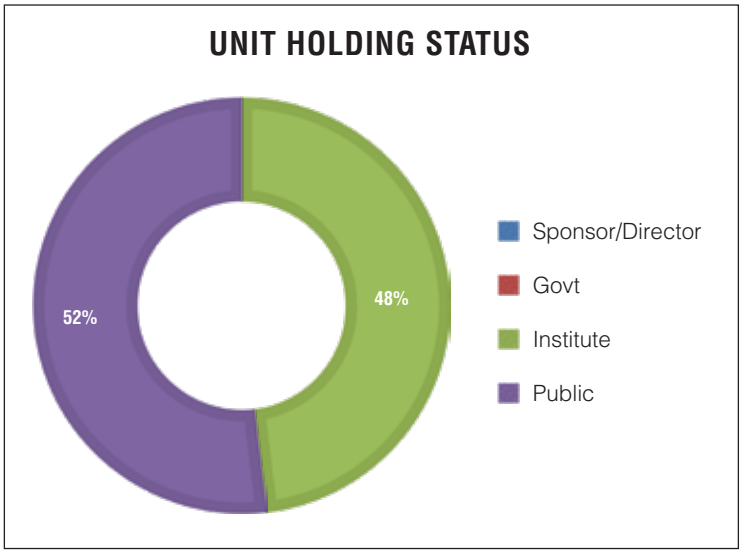
Corporate Governance

Although the Fund is not listed on the stock exchanges, the management observed the prescribed code of corporate governance. The financial statements of the fund present fairly the state of affairs of the Fund and results of its operation.

Seventh ICB Unit Fund

BASIC FACTS

Particulars	Seventh ICB Unit Fund
Types of the Fund	Open-end Growth Mutual Fund
Size (As on 31-12-2021)	Tk. 30.39 Crore
Face Value	Tk. 10.00 per unit
Sponsor	Investment Corporation of Bangladesh (ICB)
Trustee	Investment Corporation of Bangladesh (ICB)
Custodian	Investment Corporation of Bangladesh (ICB)
Auditor	Ahmed Zaker & Co.
Trust Deed Executed	September 27, 2016
Registration of the Fund	November 07, 2016
Publication of Prospectus	October 02, 2016
Subscription Open	October 09, 2016
Investment Opportunity	Tax rebate as per Income Tax Ordinance, 1984
Dividend for FY 2021	Tk. 1.00 per unit
Net Asset Value (NAV) as on 31-12-2021	At cost price Tk. 14.96 At market price Tk. 15.41
Earning Per Unit (as on 31-12-2021)	Tk. 1.58
Dividend (Highest)	Tk. 1.10 per Unit
Dividend (Lowest)	Tk. 0.50 per Unit

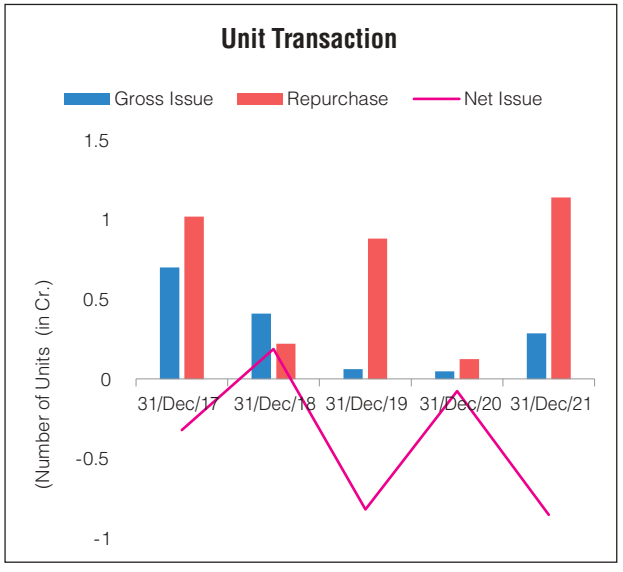


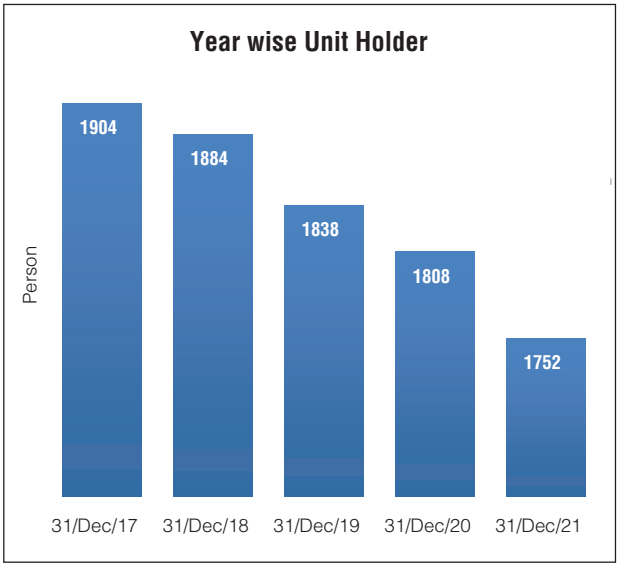
Seventh ICB Unit Fund

Seventh ICB Unit Fund was established under a Trust Deed executed on 27 September 2016. Investment Corporation of Bangladesh (ICB) acts as 'Sponsor'/ 'Initiator' and 'Trustee' of the Fund. The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on 07 November 2016 under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১. The Bangladesh Securities and Exchange Commission approved the prospectus on 2 October 2016 in accordance with the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১. Seventh ICB Unit Fund is an open-end mutual fund with perpetual life. The operation of the Fund commenced on 9 October 2016. Any individual, institute, Charitable Organization and recognized Provident Funds can invest in the Fund. The Units are transferable and can be redeemed by surrendering them to the Fund. Minimum limit of investments by an individual and institution, Charitable Organizations, Provident Funds, Trust Funds is 100 units. On the other hand, maximum limit of investment by an individual and institutions, Charitable Organizations, Provident Funds, Trust Funds is 20,00,000 and 50,00,000 units respectively. Units are sold and repurchased at NAV based pricing mechanism throughout the year, on all working days except Thursday, holidays and book closure period. The investors can re-invest the profit under the Cumulative Investment Plan (CIP). Moreover, investors can invest through periodic deposit of fixed amount of money under the Systematic Investment Plan (SIP). As per Income Tax Ordinance, 1984 income is tax-free up to certain level and investments qualify for tax rebate. The Trustee of the Fund declared dividend @ Tk. 1.00 per unit of Tk. 10.00 each for the FY 2021.

Units in Issue

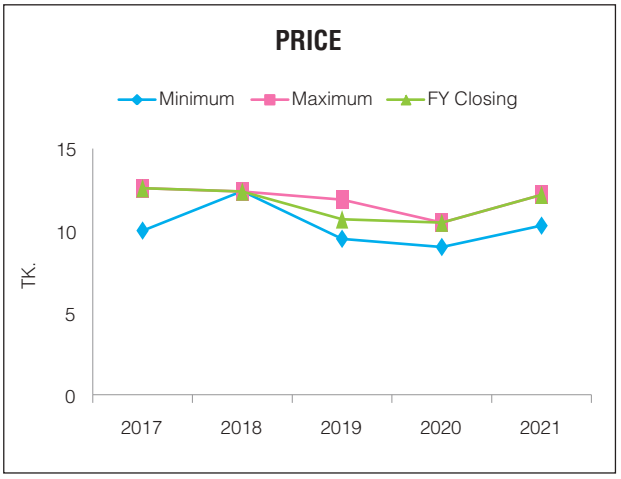
During the period under review, a total number of 2,864,572 units amounting to 3.34 Crore taka were issued and 11,376,927 units of 12.66 Crore taka were redeemed. As a result, 30,389,608 units with a value of 31.36 Crore taka were outstanding as on 31 December 2021. As on December 31, 2021 the number of unit holder was 1752.





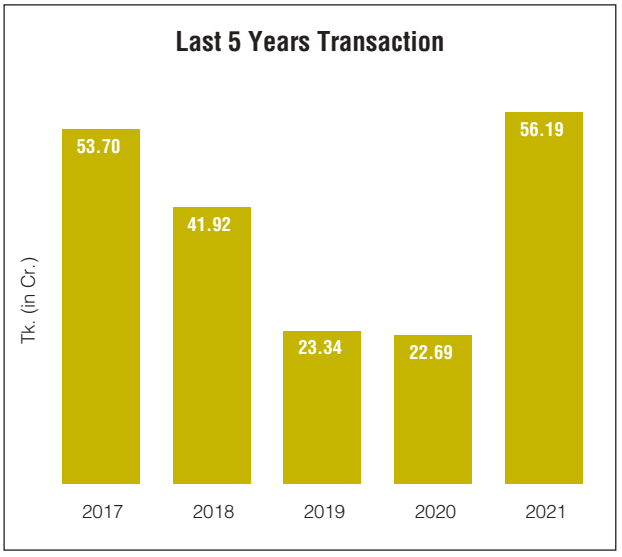
Price

Minimum Price of the Unit within FY 2021 was 10.30 Taka and Maximum 12.20 Taka. FY closing Price of this Fund was 12.20 Taka.

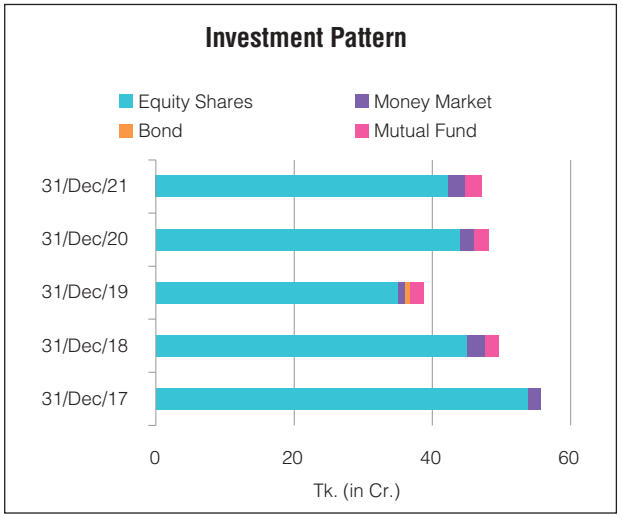


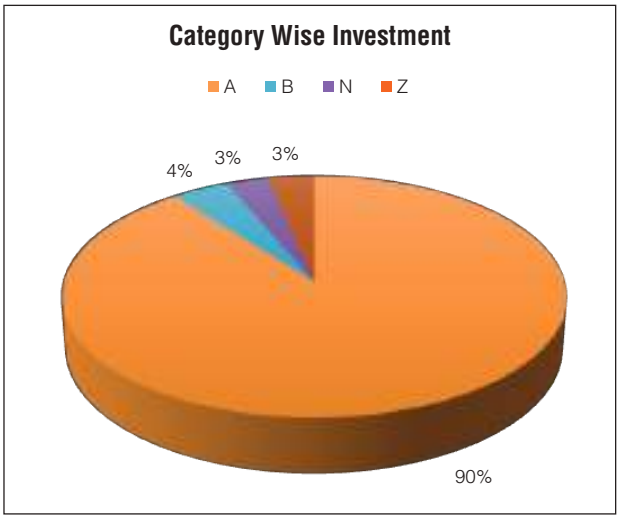
Transaction

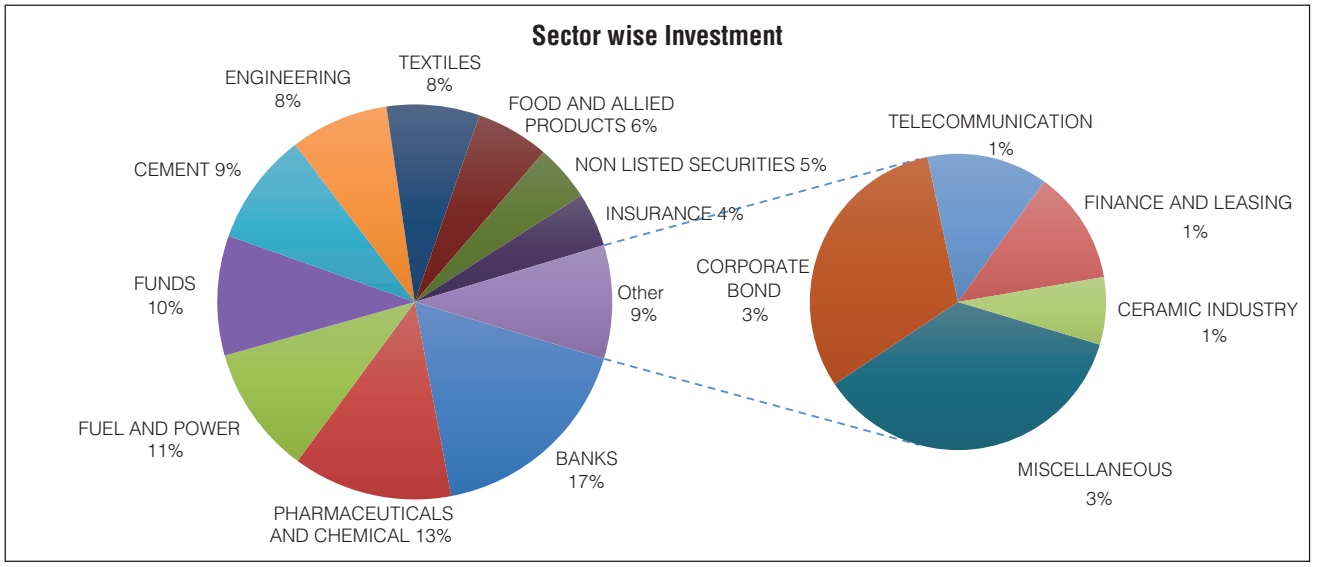
Total transaction amount in capital market was 56.19 Crore in FY 2021.



Investment Activities

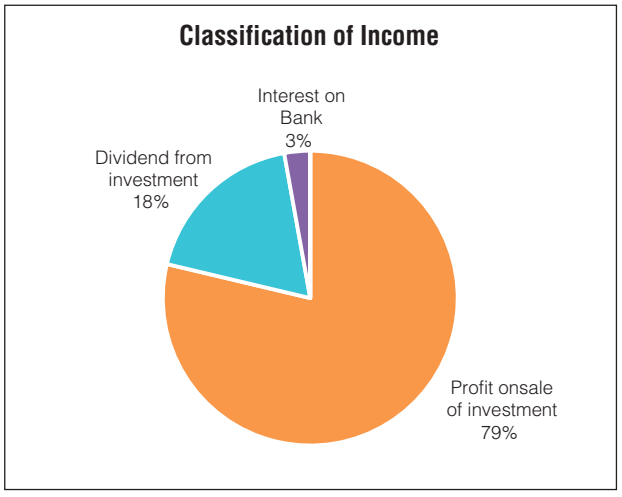


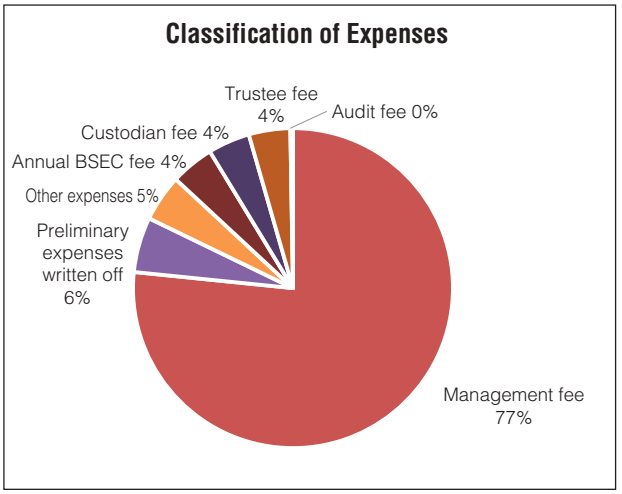


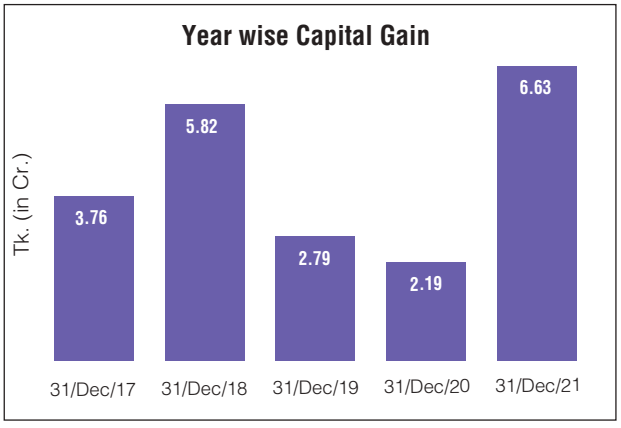


As on December 31, 2021, the Fund had a total investment in market price of Tk 47.21 Crore of which 42.25 Crore were in equity shares, Tk. 2.52 Crore in money market securities and Tk. 2.43 Crore in Open End Mutual Funds. Among the equity segment of investment 36.71 Crore are invested in A category shares which is 90 % of total equity investment.

Income of the Fund



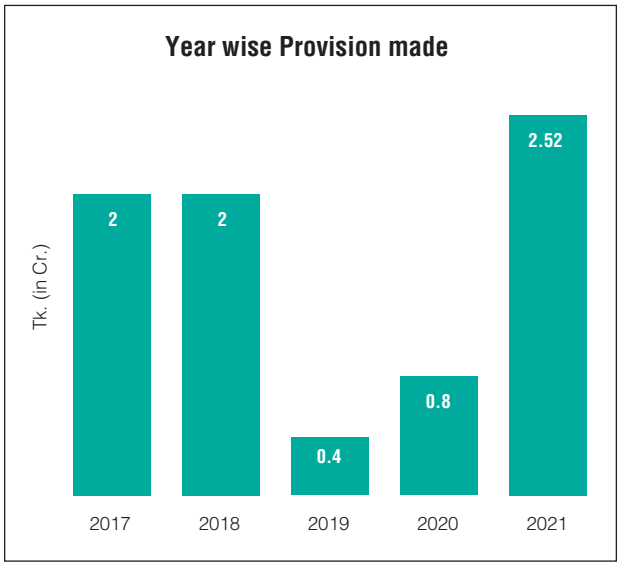


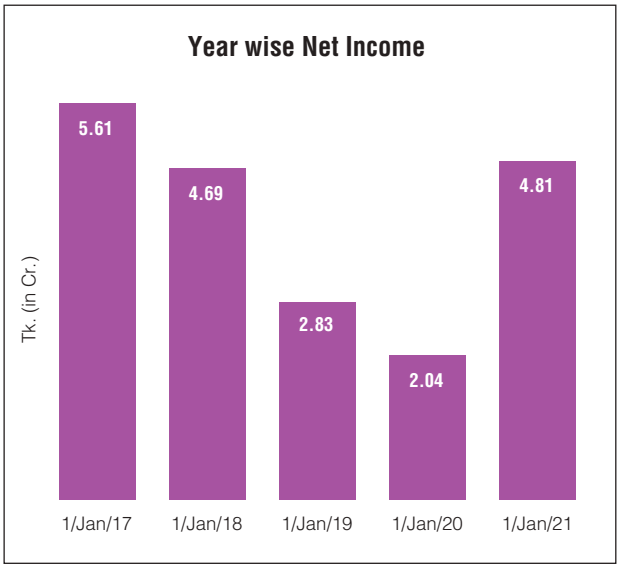


The Fund earned a total income of Tk 8.42 crore by way of dividend, interest and capital gains during FY 2021 which were Tk 3.75 Crore in FY 2020. On the other hand, the expense of the Fund was Tk. 1.09 Crore in FY 2021 as against the previous year's expenses of Tk. 0.91 Crore.

Net Income and Provision

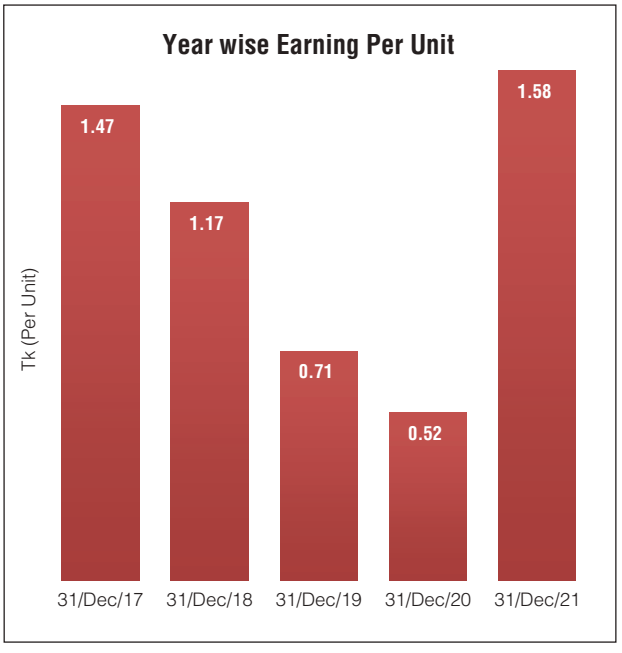
Net Income of the Fund was Tk.4.81 Crore in FY 2021 as against the previous year's Net Income of Tk. 2.04 Crore. Provision kept against the erosion was Tk 2.52 Crore during FY 2021 which was Tk 0.80 Crore in FY 2021.

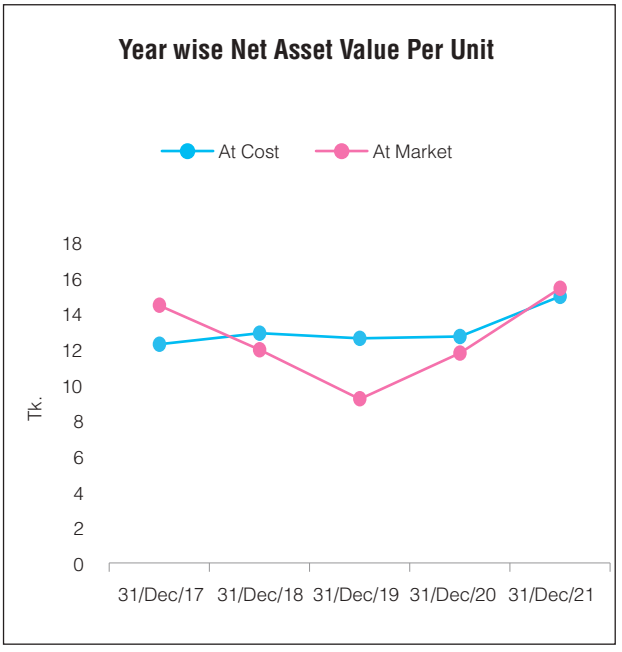




EPU and Net Asset Value

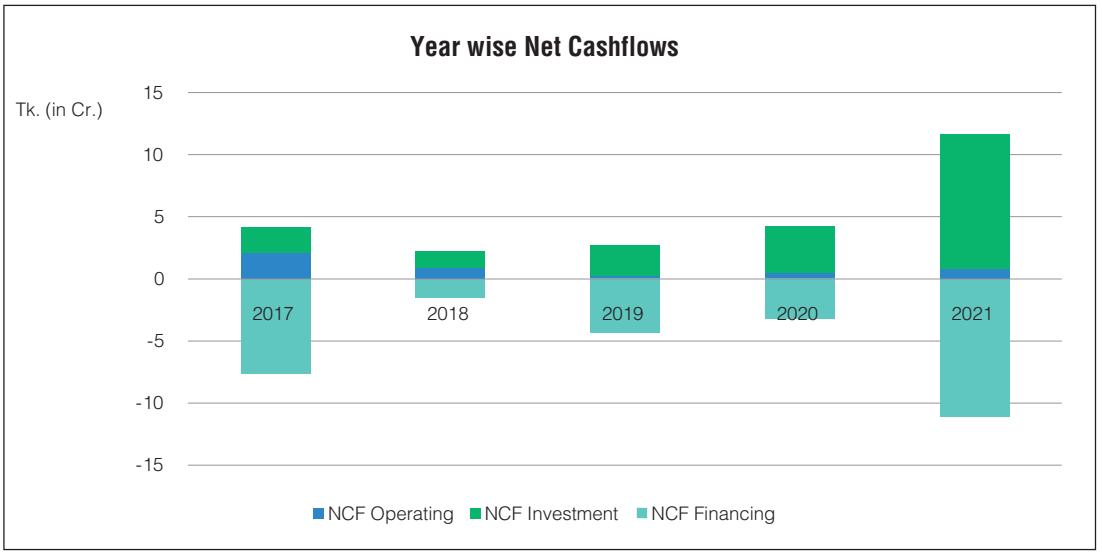
The earning per unit (EPU) for the current FY 2021 stood at Tk. 1.58 which was Tk. 0.52 for the previous year. The Net Asset Value of the Fund as on December 31, 2021 was Tk.14.96 at cost price and Tk. 15.41 at market price.





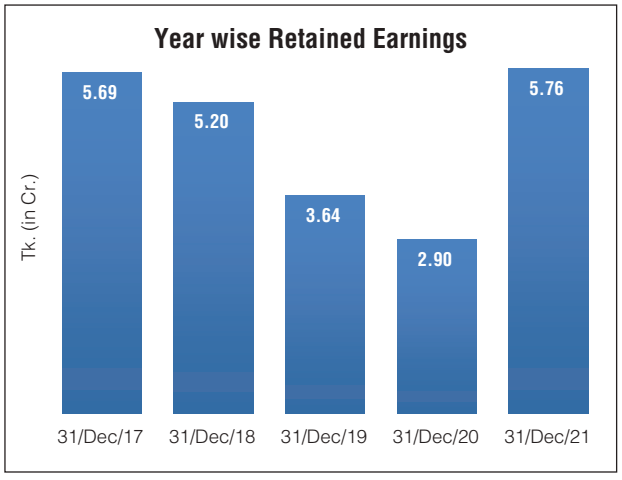
Cash Flow

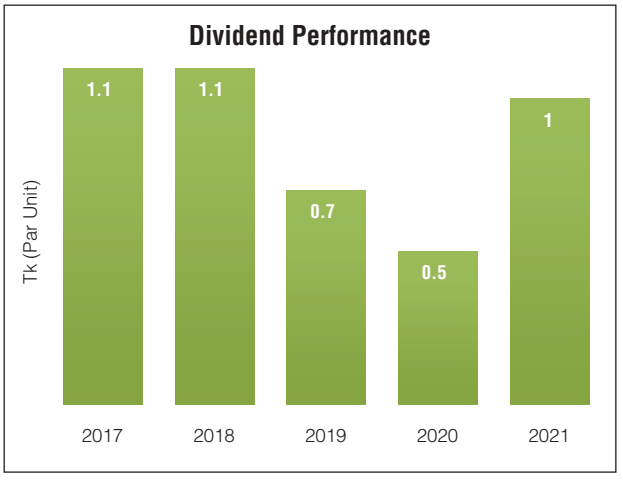
Net Operating Cash Flow Per Unit (NOCFPU) of this fund was Tk. 0.28 per unit in FY 2021 which was Tk. 0.14 Per unit in FY 2020.



Income Distribution

Retained Earnings of the fund was 5.76 Crore. The fund declared Tk 1.00 per unit dividend for the FY 2021 to the Unit Holders.





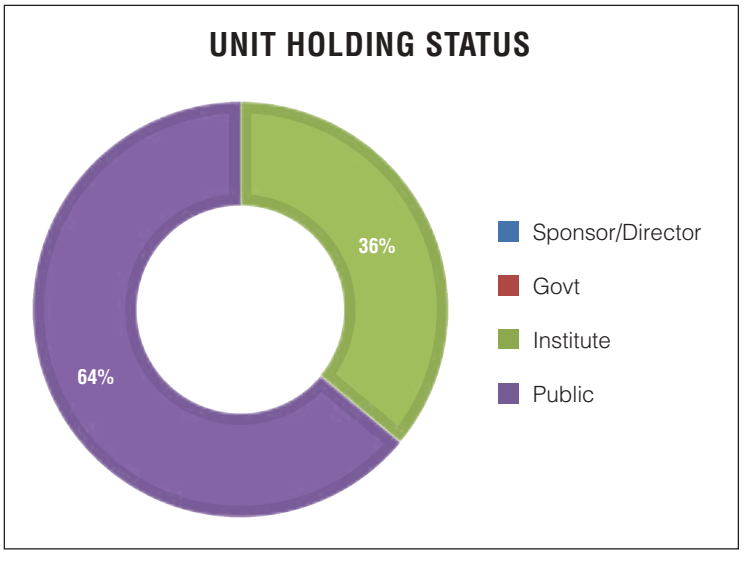
Corporate Governance

Although the Fund is not listed on the stock exchanges, the management observed the prescribed code of corporate governance. The financial statements of the fund present fairly the state of affairs of the Fund and results of its operation.

Eighth ICB Unit Fund

BASIC FACTS

Particulars	Eighth ICB Unit Fund
Types of the Fund	Open-end Growth Mutual Fund
Size (As on 31-12-2021)	Tk. 29.95 Crore
Face Value	Tk. 10.00 per unit
Sponsor	Investment Corporation of Bangladesh (ICB)
Trustee	Investment Corporation of Bangladesh (ICB)
Custodian	Investment Corporation of Bangladesh (ICB)
Auditor	Ahmed Zaker & Co.
Trust Deed Executed	January 25, 2017
Registration of the Fund	March 15, 2017
Publication of Prospectus	January 29, 2017
Subscription Open	February 05, 2017
Investment Opportunity	Tax rebate as per Income Tax Ordinance, 1984
Dividend for FY 2021	Tk. 1.00 per unit
Net Asset Value (NAV) as on 31-12-2021	At cost price Tk. 14.50 At market price Tk. 13.40
Earning Per Unit (as on 31-12-2021)	Tk. 1.37
Dividend (Highest)	Tk. 1.10 per Unit
Dividend (Lowest)	Tk. 0.40 per Unit

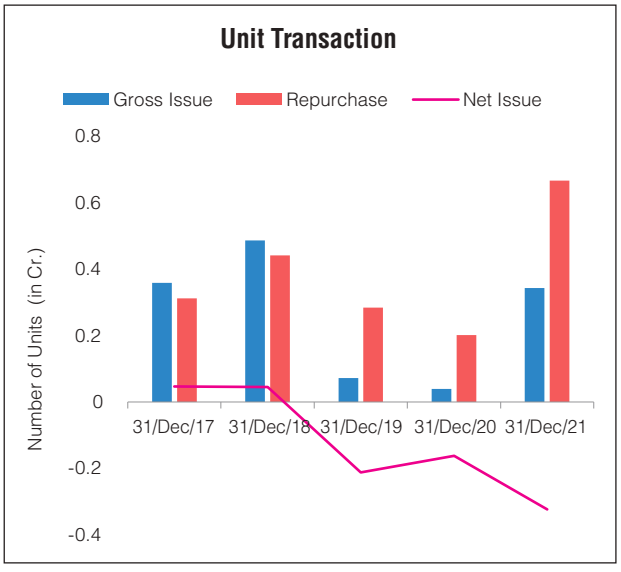


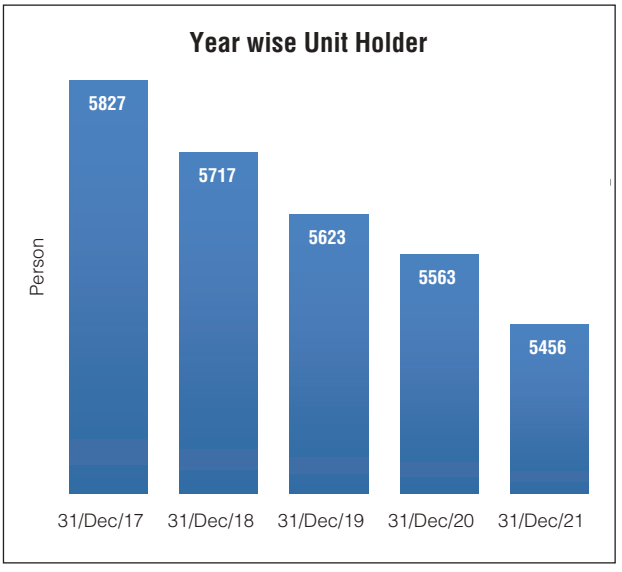
Eighth ICB Unit Fund

Eighth ICB Unit Fund was established under a Trust Deed executed on 25 January 2017. Investment Corporation of Bangladesh (ICB) acts as 'Sponsor'/'Initiator' and 'Trustee' of the Fund. The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on 15 March 2017 under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১. The Bangladesh Securities and Exchange Commission approved the prospectus on 29 January 2017 in accordance with the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১. Eighth ICB Unit Fund is an open-end growth mutual fund with perpetual life. The operation of the Fund commenced on 5 February 2017. Any individual, institution, Charitable Organization and recognized Provident Funds can invest in the Fund. The Units are transferable and can be redeemed by surrendering them to the Fund. Minimum limit of investments by an individual and institution, Charitable Organizations, Provident Funds, Trust Funds is 100 units. On the other hand, maximum limit of investment by an individual and institutions, Charitable Organizations, Provident Funds, Trust Funds is 20,00,000 and 50,00,000 units respectively. Units are sold and repurchased at NAV based pricing mechanism throughout the year, on all working days except Thursday, holidays and book closure period. The investors can re-invest the profit under the Cumulative Investment Plan (CIP). Moreover, investors can invest through periodic deposit of fixed amount of money under the Systematic Investment Plan (SIP). As per Income Tax Ordinance, 1984 income is tax-free up to certain level and investments qualify for tax rebate. The Trustee of the Fund declared dividend @ Tk. 1.00 per unit of Tk. 10.00 each for the FY 2021.

Units in Issue

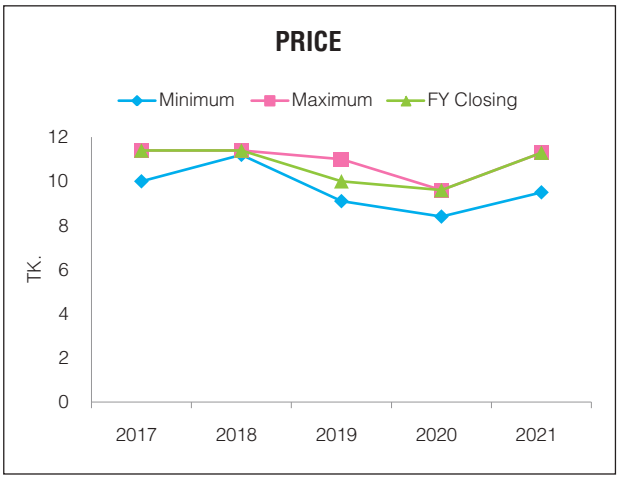
During the period under review, a total number of 3,431,517 units amounting to 3.82 Crore taka were issued and 6,662,568 units of 7.09 Crore taka were redeemed. As a result, 29,947,980 units with a value of 30.66 Crore taka were outstanding as on 31 December 2021. As on December 31, 2021 the number of unit holder was 5456.





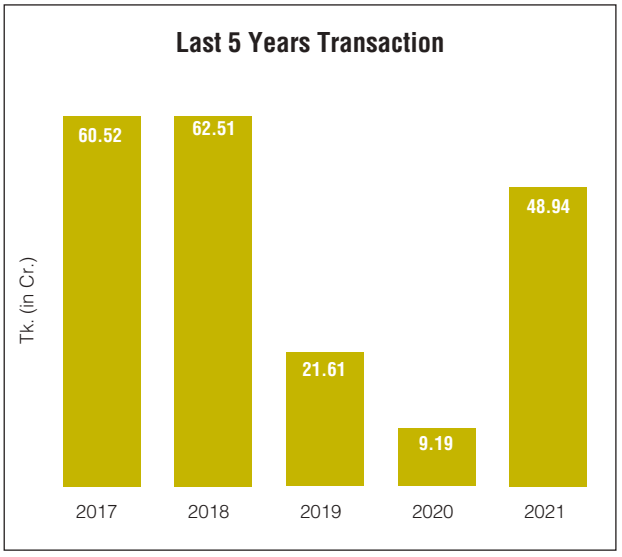
Price

Minimum Price of the Unit within FY 2021 was 9.50 Taka and Maximum 11.30 Taka. FY closing Price of this Fund was 11.30 Taka.

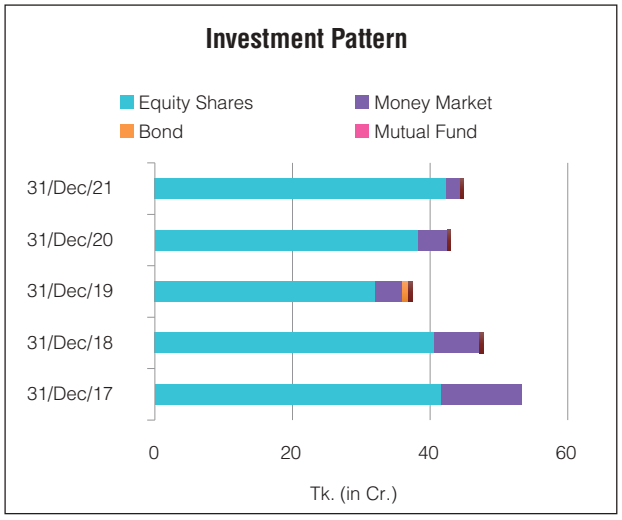


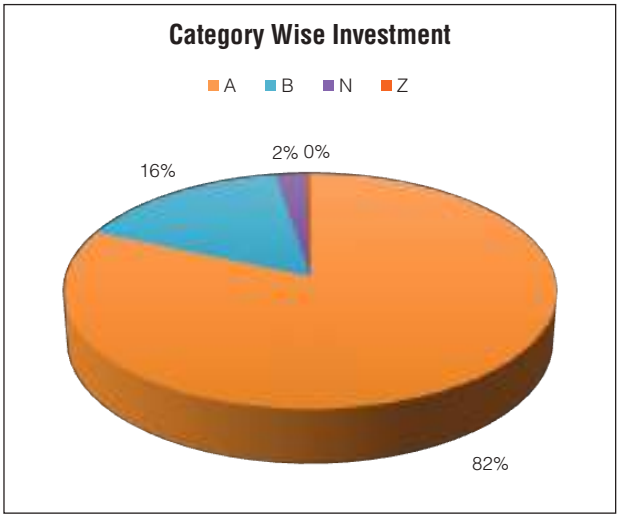
Transaction

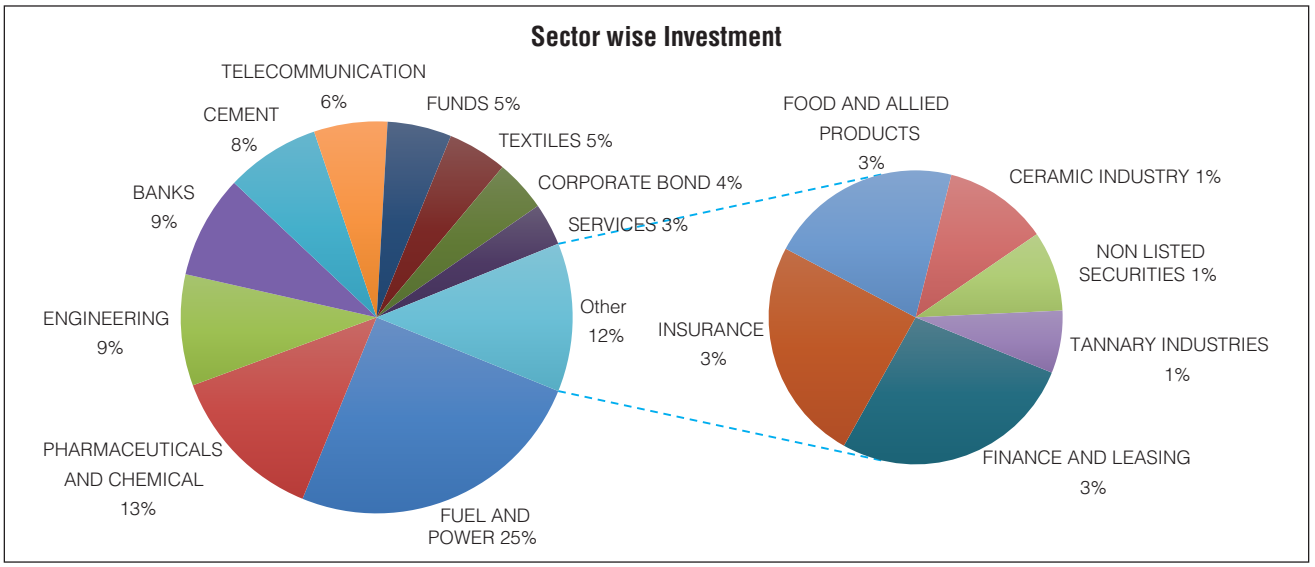
Total transaction amount in capital market was 48.94 Crore in FY 2021.



Investment Activities

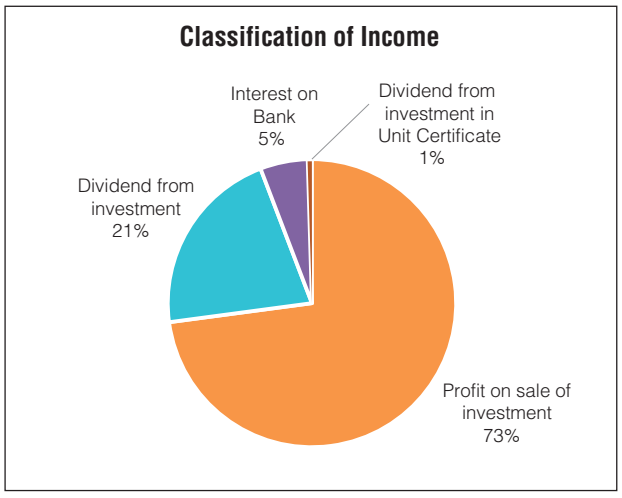


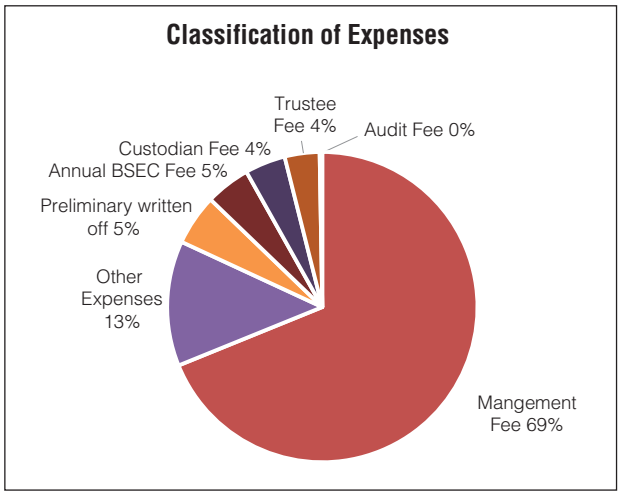


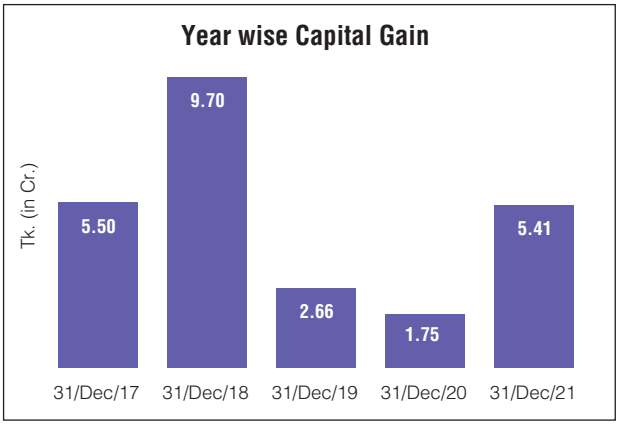


As on December 31, 2021, the Fund had a total investment in market price of Tk 44.87 Crore of which 42.43 Crore were in equity shares, Tk. 1.91 Crore in money market securities and Tk. 0.53 Crore in Open End Mutual Funds. Among the equity segment of investment 38.29 Crore are invested in A category shares which is 82 % of equity investment.

Income of the Fund



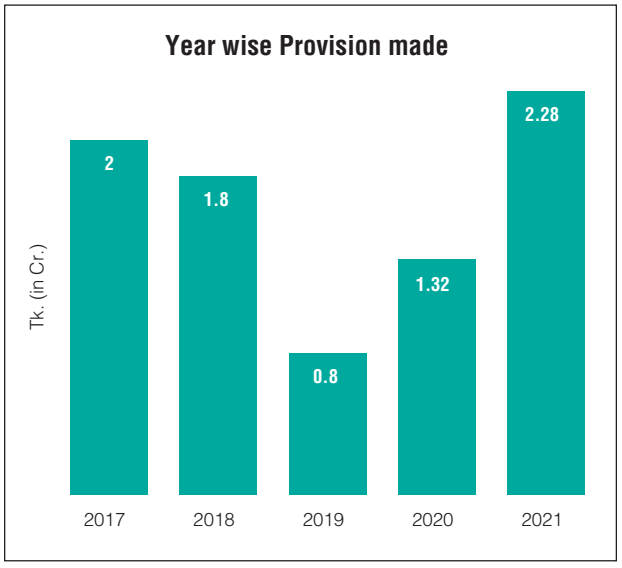


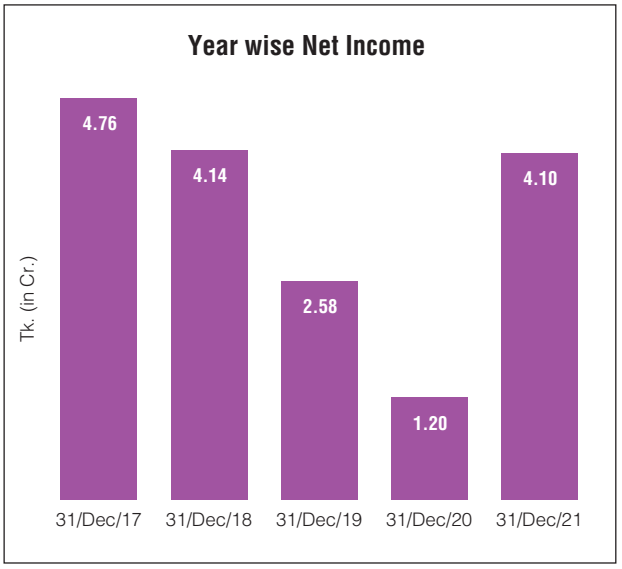


The Fund earned a total income of Tk 7.42 crore by way of dividend, interest and capital gains during FY 2021 which were Tk 3.30 Crore in FY 2020. On the other hand, the expense of the Fund was Tk. 1.05 Crore in FY 2021 as against the previous year's expenses of Tk. 0.78 Crore.

Net Income and Provision

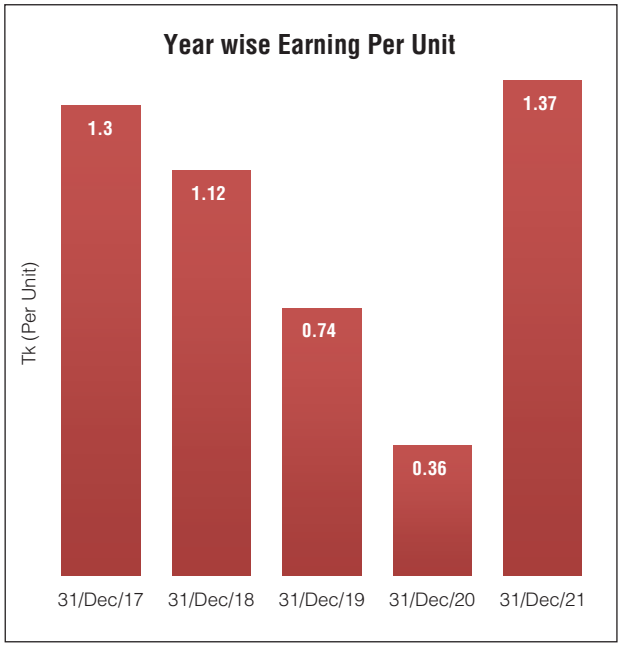
Net Income of the Fund was Tk.4.10 Crore in FY 2021 as against the previous year's Net Income of Tk. 1.20 Crore. Provision kept against the erosion was Tk 2.28 Crore during FY 2021 which was Tk 1.32 Crore in FY 2020.

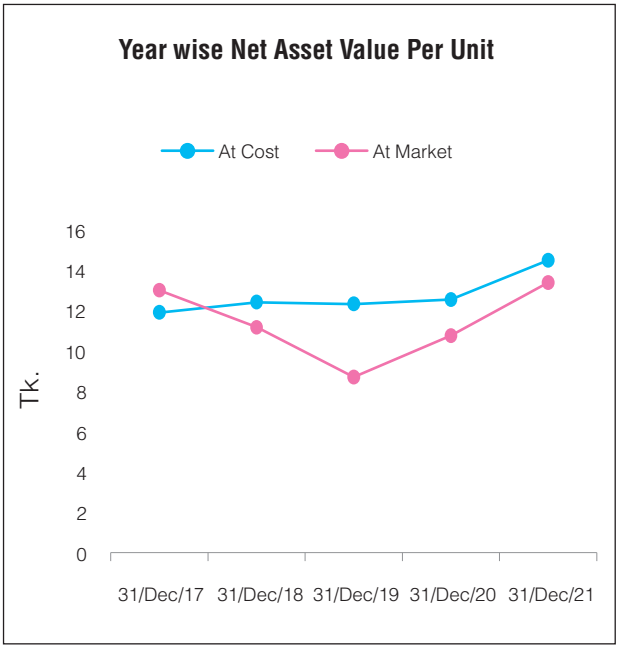




EPU and Net Asset Value

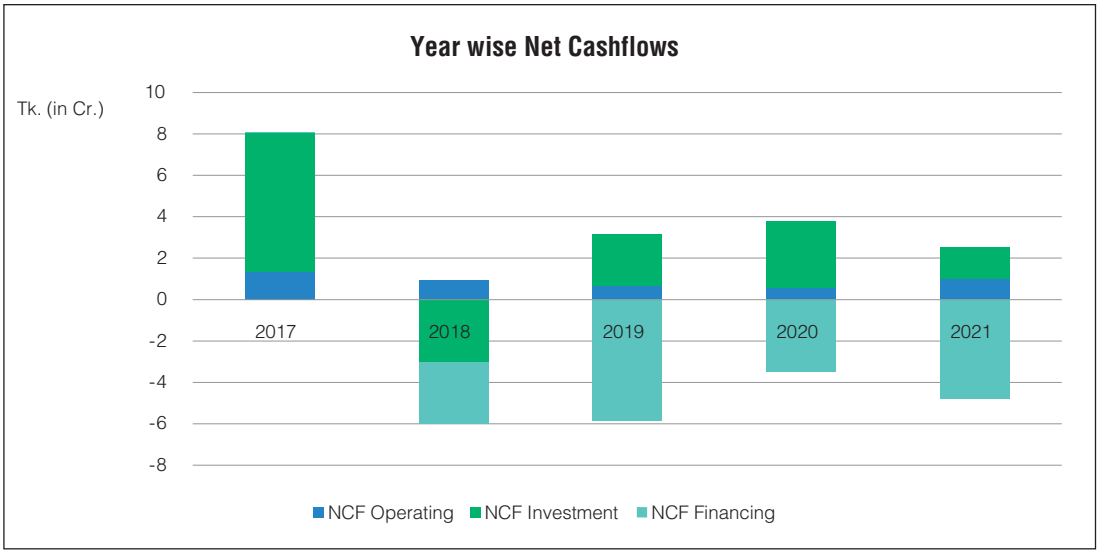
The earning per unit (EPU) for the current FY 2021 stood at Tk. 1.37 which was Tk. 0.36 for the previous year. The Net Asset Value of the Fund as on December 31, 2021 was Tk.14.50 at cost price and Tk. 13.40 at market price.





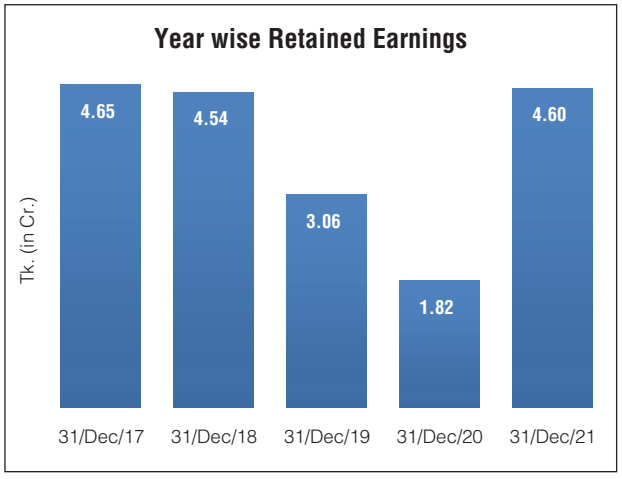
Cash Flow

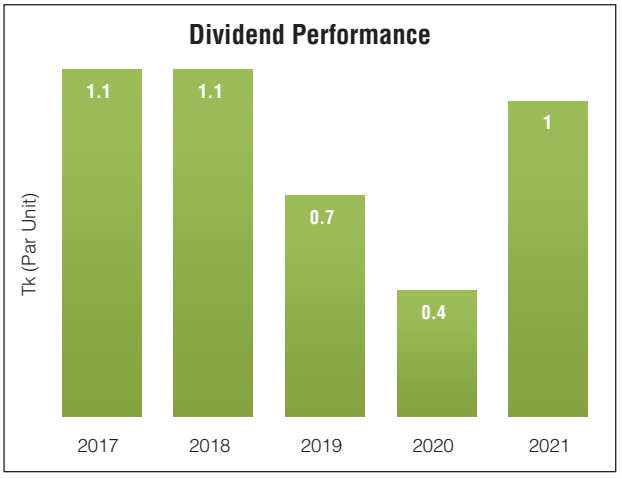
Net Operating Cash Flow Per Unit (NOCFPU) of this fund was Tk. 0.34 per unit in FY 2021 which was Tk. 0.17 Per unit in FY 2020.



Income Distribution

Retained Earnings of the fund was 4.60 Crore. The fund declared Tk 1.00 per unit dividend for the FY 2021 to the Unit Holders.





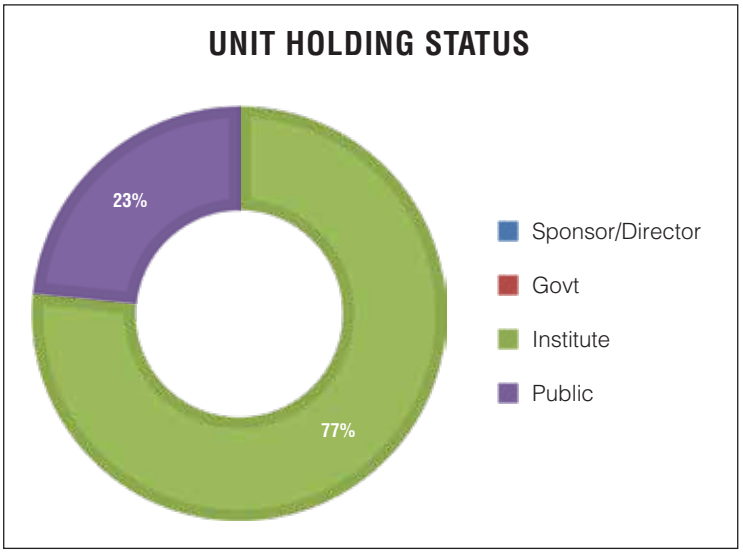
Corporate Governance

Although the Fund is not listed on the stock exchanges, the management observed the prescribed code of corporate governance. The financial statements of the fund present fairly the state of affairs of the Fund and results of its operation.

ICB AMCL Second NRB Unit Fund

BASIC FACTS

Particulars	ICB AMCL Second NRB Unit Fund
Types of the Fund	Open-end Growth Mutual Fund
Size (As on 31-12-2021)	Tk. 116.06 Crore
Face Value	Tk. 10.00 per unit
Sponsor	Investment Corporation of Bangladesh (ICB)
Trustee	Investment Corporation of Bangladesh (ICB)
Custodian	Investment Corporation of Bangladesh (ICB)
Auditor	Ahmed Zaker & Co.
Trust Deed Executed	November 15, 2018
Registration of the Fund	December 24, 2018
Publication of Prospectus	November 17, 2018
Subscription Open	November 25, 2018
Investment Opportunity	Tax rebate as per Income Tax Ordinance, 1984
Dividend for FY 2021	Tk. 1.10 per unit
Net Asset Value (NAV) as on 31-12-2021	At cost price Tk. 12.63 At market price Tk. 13.48
Earning Per Unit (as on 31-12-2021)	Tk. 1.36
Dividend (Highest)	Tk. 1.10 per Unit
Dividend (Lowest)	Tk. 0.70 per Unit

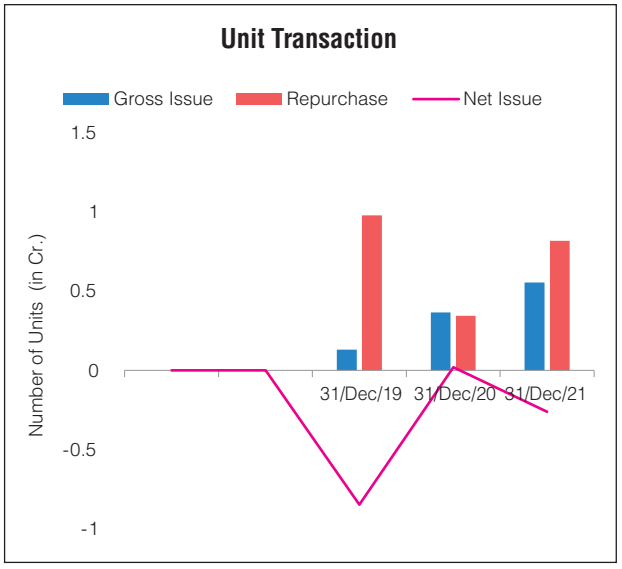


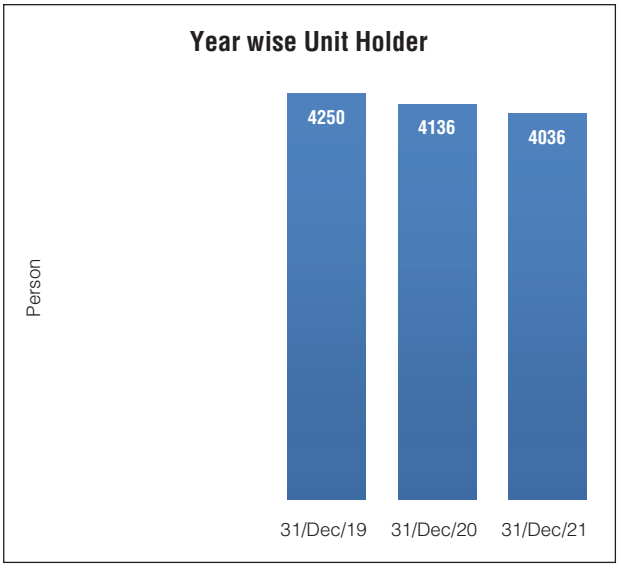
ICB AMCL Second NRB Unit Fund

ICB AMCL Second NRB Unit Fund was established under a Trust Deed executed on 15 November 2018. Investment Corporation of Bangladesh (ICB) acts as 'Sponsor'/ 'Initiator' and 'Trustee' of the Fund. The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on 24 December 2018 under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১. The Bangladesh Securities and Exchange Commission approved the prospectus on 17 November 2018 in accordance with the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১. ICB AMCL Second NRB Unit Fund is an open-end growth mutual fund with perpetual life. The operation of the Fund commenced on 25 November 2018. Any individual, institute, charitable organizations and recognized provident funds can invest in the Fund. The Units are transferable and can be redeemed by surrendering them to the Fund. Minimum limit of investments by an individual and institution, Charitable Organizations, Provident Funds, Trust Funds is 100 units. On the other hand, maximum limit of investment by an individual and institutions, Charitable Organizations, Provident Funds, Trust Funds is 20,00,000 and 50,00,000 units respectively. Units are sold and repurchased at NAV based pricing mechanism throughout the year, on all working days except Thursday, holidays and book closure period. The investors can re-invest the profit under the Cumulative Investment Plan (CIP). Moreover, investors can invest through periodic deposit of fixed amount of money under the Systematic Investment Plan (SIP). As per Income Tax Ordinance, 1984 income is tax-free up to certain level and investments qualify for tax rebate. The Trustee of the Fund declared dividend @ Tk. 1.10 per unit of Tk. 10.00 each for the FY 2021.

Units in Issue

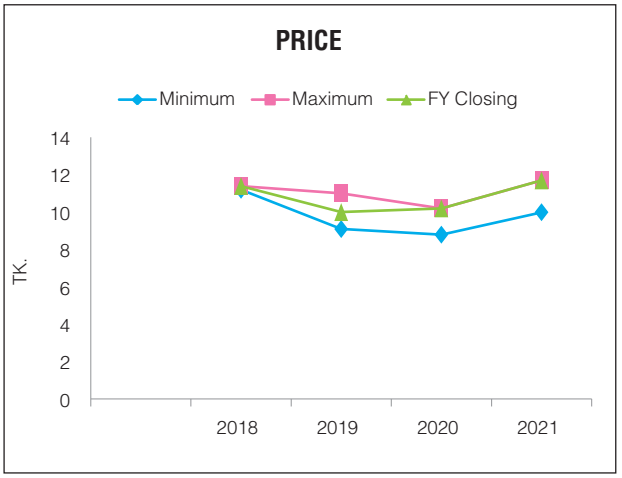
During the period under review, a total number of 5,551,966 units amounting to 6.09 Crore taka were issued and 8,164,895 units of 8.59 Crore taka were redeemed. As a result, 116,057,846 units with a value of 116.77 Crore taka were outstanding as on 31 December 2021. As on December 31, 2021 the number of unit holder was 4036.





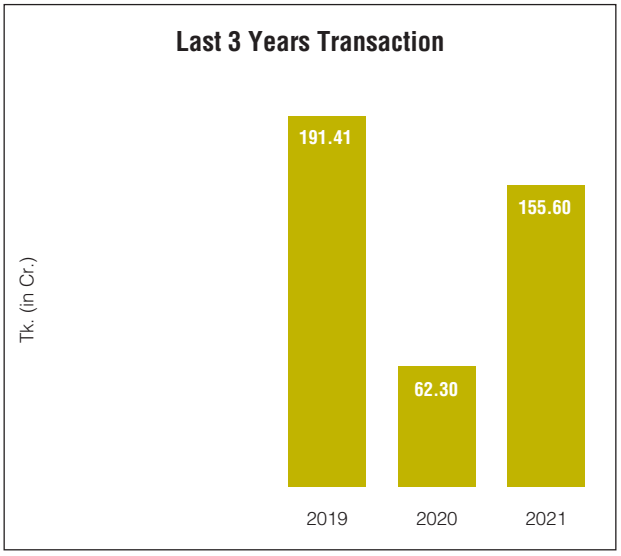
Price

Minimum Price of the Unit within FY 2021 was 10.00 Taka and Maximum 11.7 Taka. FY closing Price of this Fund was 11.7 Taka.

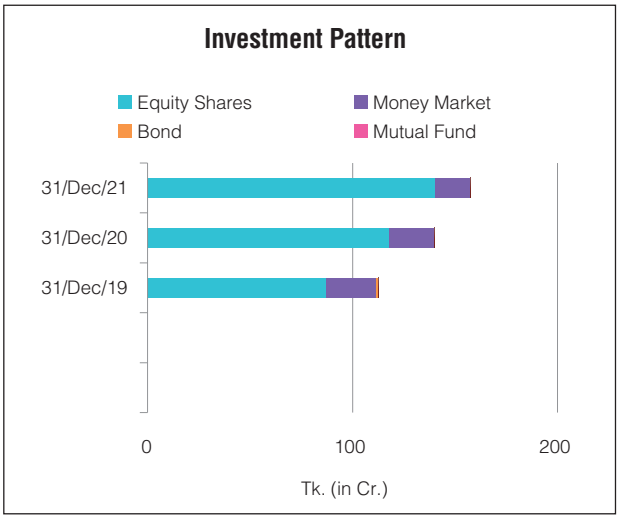


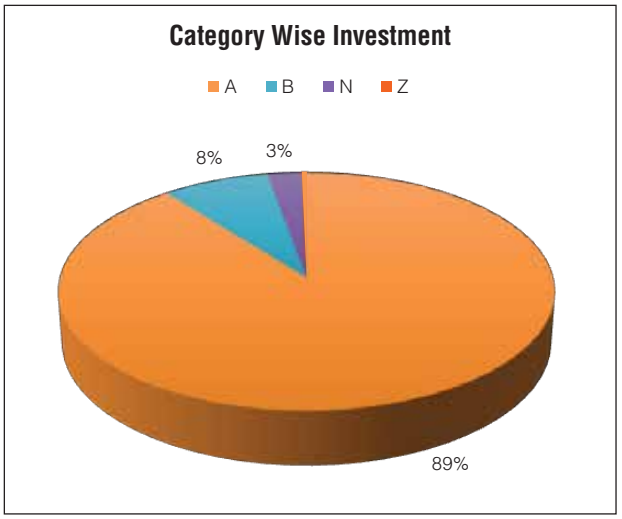
Transaction

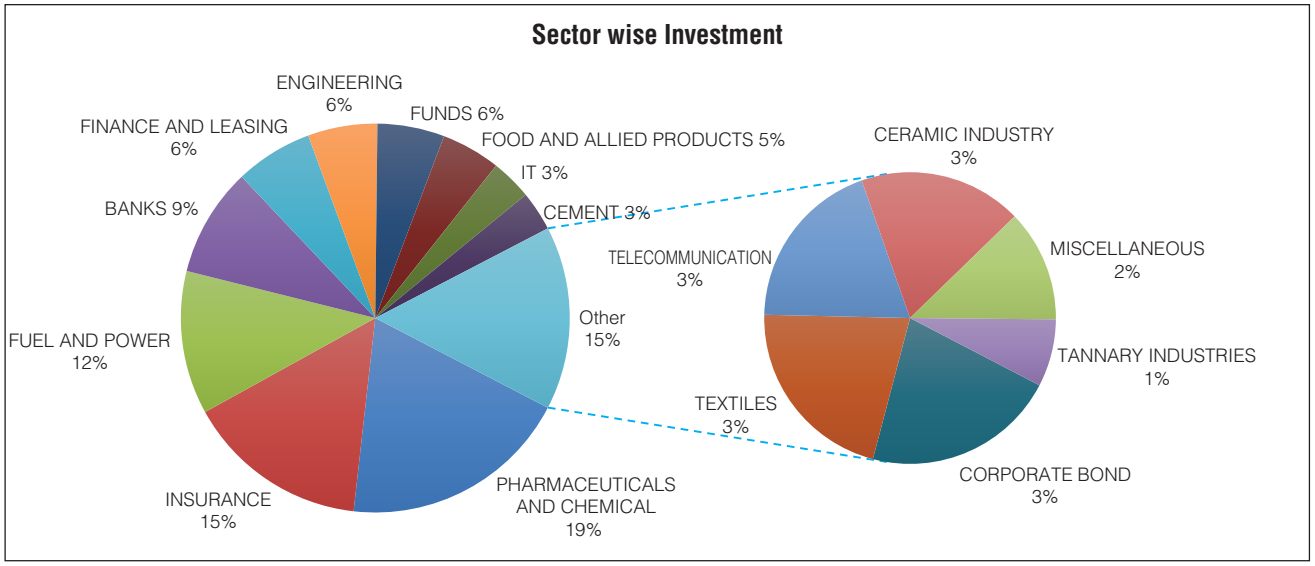
Total transaction amount in capital market was 155.60 Crore in FY 2021.



Investment Activities

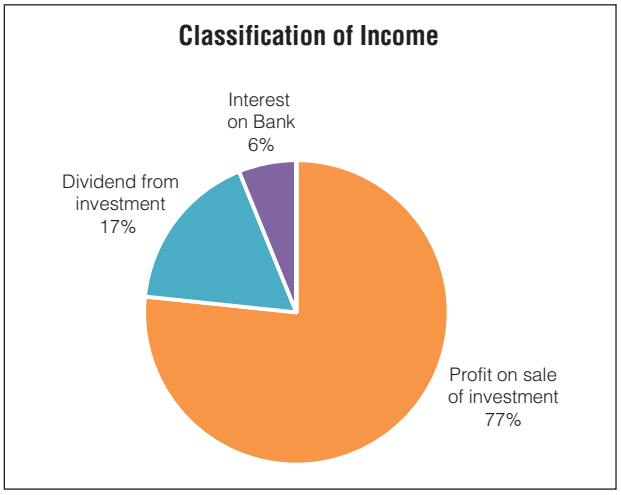


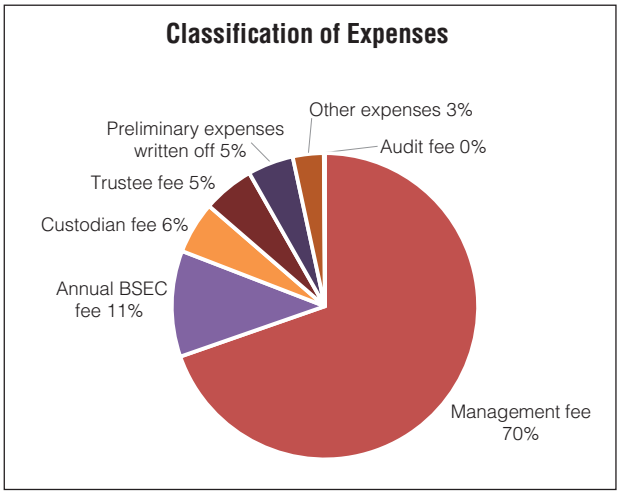


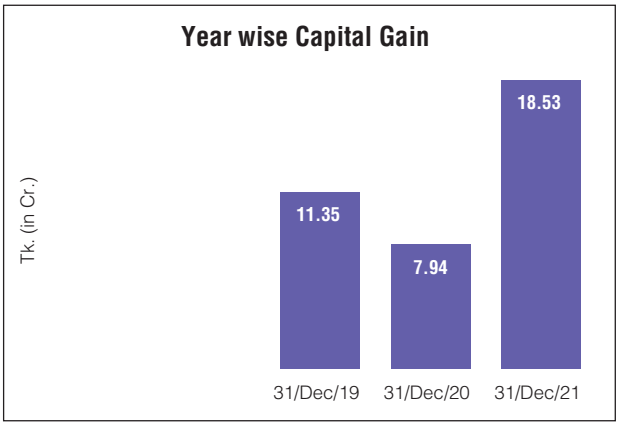


As on December 31, 2021, the Fund had a total investment in market price of Tk 157.70 Crore of which 140.32 Crore were in equity shares, Tk. 17.09 Crore in money market securities, Tk. 0.10 Crore in bond and Tk. 0.18 Crore in preference Share. Among the equity segment of investment 116.28 Crore are invested in A category shares which is 89 % of total equity investment.

Income of the Fund



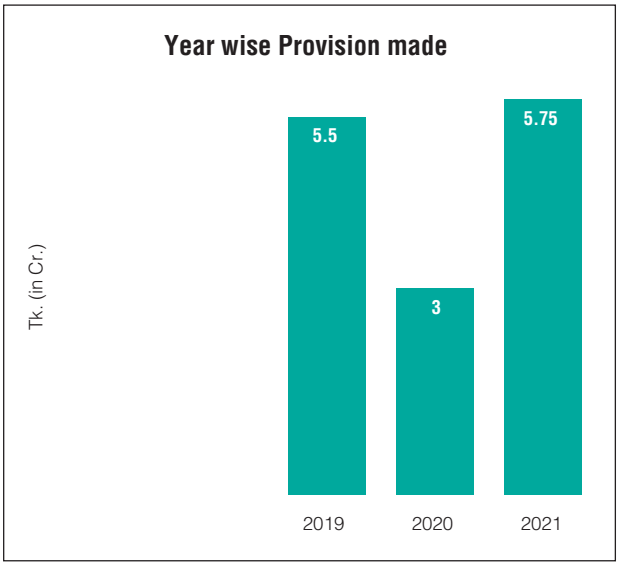


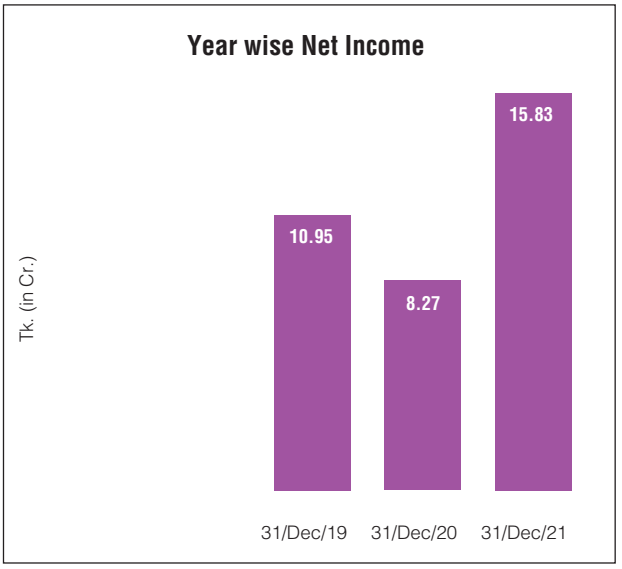


The Fund earned a total income of Tk 24.18 crore by way of dividend, interest and capital gains during FY 2021 which were Tk 13.26 Crore in FY 2020. On the other hand, the expense of the Fund was Tk.2.59 Crore in FY 2021 as against the previous year's expenses of Tk. 1.98 Crore.

Net Income and Provision

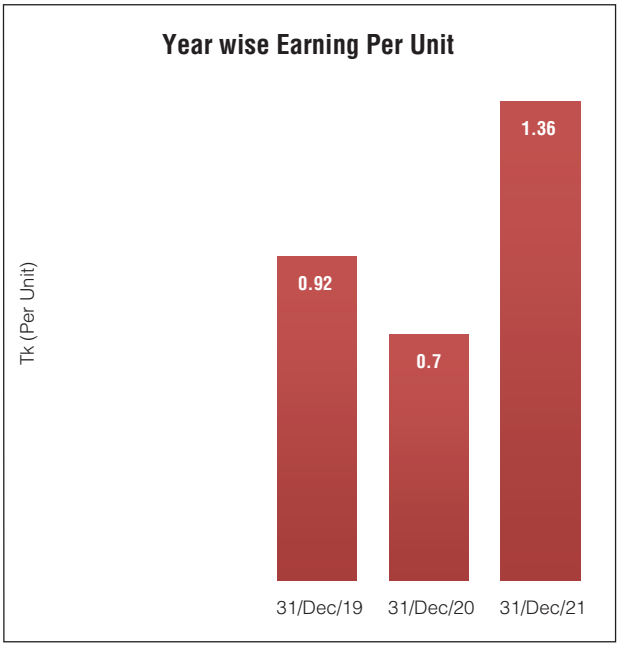
Net Income of the Fund was Tk.15.83 Crore in FY 2021 as against the previous year's Net Income of Tk. 8.27 Crore. Provision kept against the erosion was Tk 5.75 Crore during FY 2021 which was Tk 3.00 Crore in FY 2020.

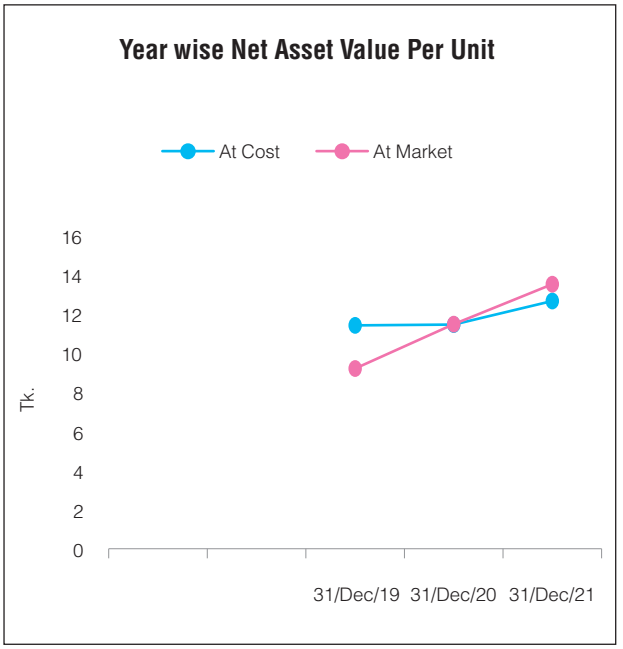




EPU and Net Asset Value

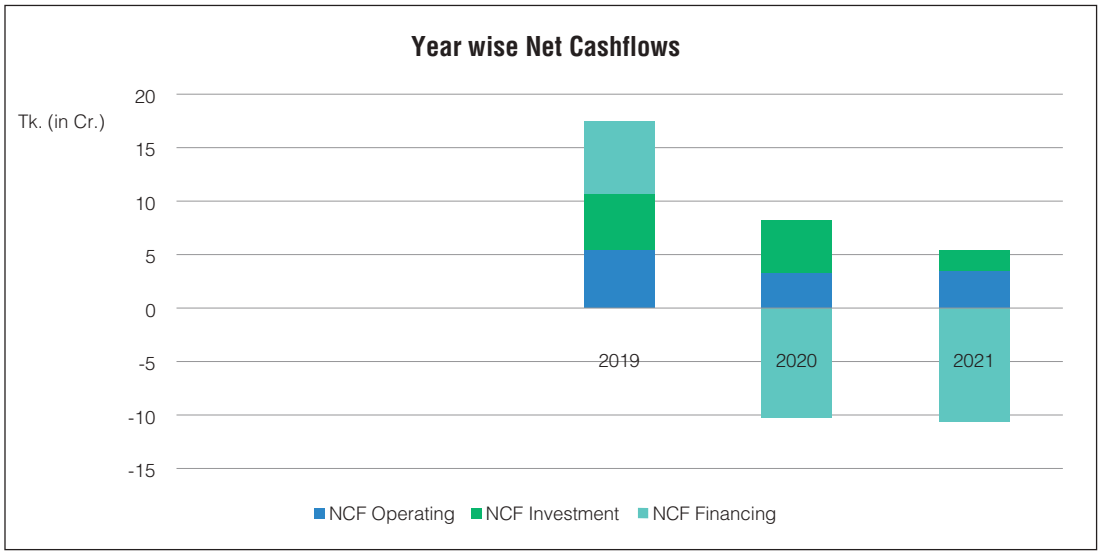
The earning per unit (EPU) for the current FY 2021 stood at Tk. 1.36 which was Tk. 0.70 for the previous year. The Net Asset Value of the Fund as on December 31, 2021 was Tk.12.63 at cost price and Tk. 13.48 at market price.





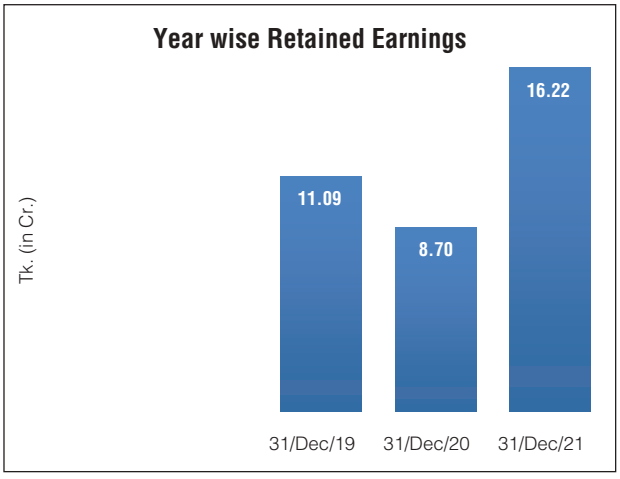
Cash Flow

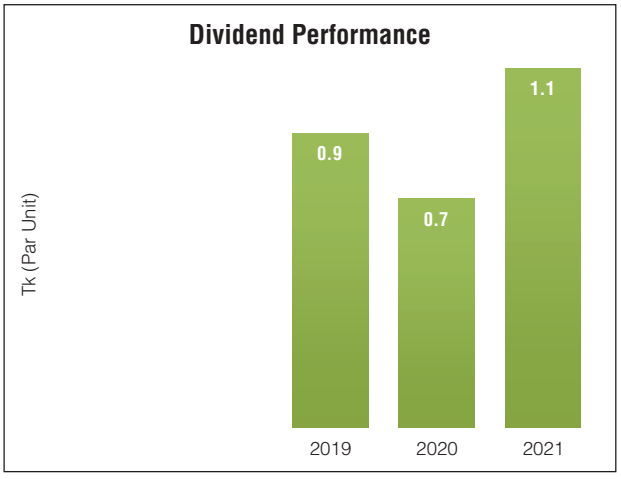
Net Operating Cash Flow Per Unit (NOCFPU) of this fund was Tk. 0.30 per unit in FY 2021 which was Tk. 0.27 Per unit in FY 2020.



Income Distribution

Retained Earnings of the fund was 16.22 Crore. The fund declared Tk 1.10 per unit dividend for the FY 2021 to the Unit Holders.





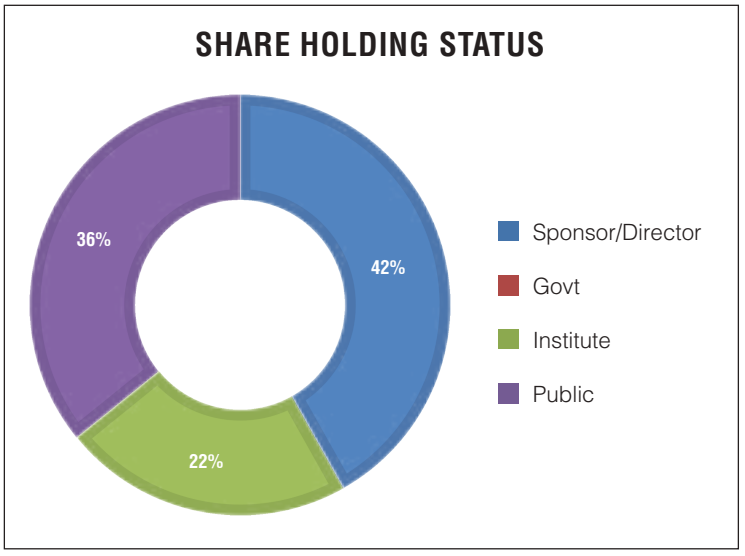
Corporate Governance

Although the Fund is not listed on the stock exchanges, the management observed the prescribed code of corporate governance. The financial statements of the fund present fairly the state of affairs of the Fund and results of its operation.

ICB AMCL Shotoborsho Unit Fund

BASIC FACTS

Particulars	ICB AMCL Shotoborsho Unit Fund
Types of the Fund	Open-end Growth Mutual Fund
Size (As on 31-12-2021)	Tk. 32.80 Crore
Face Value	Tk. 10.00 per unit
Sponsor	Investment Corporation of Bangladesh (ICB) ICB Asset Management Company Limited
Trustee	ICB Capital Management Limited
Custodian	ICB Capital Management Limited
Auditor	M M Rahman & Co.
Trust Deed Executed	October 19, 2020
Registration of the Fund	November 10, 2020
Publication of Prospectus	February 01, 2021
Subscription Open	February 10, 2021
Investment Opportunity	Tax rebate as per Income Tax Ordinance, 1984
Dividend for FY 2021	Tk. 0.90 per unit
Net Asset Value (NAV) as on 31-12-2021	At cost price Tk. 13.78 At market price Tk. 11.51
Earning Per Unit (as on 31-12-2021)	Tk. 1.33



ICB AMCL Shotoborsho Unit Fund

ICB AMCL Shotoborsho Unit Fund was established under a Trust Deed executed on 19 October 2020. Investment Corporation of Bangladesh (ICB) and ICB Asset Management Company Limited acts as 'Sponsor'/ 'Initiator' of the Fund and Investment Corporation of Bangladesh (ICB) act as 'Trustee' of the Fund. The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on 10 November 2020 under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১. The Bangladesh Securities and Exchange Commission approved the prospectus on 01 February 2021 in accordance with the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১. ICB AMCL Shotoborsho Unit Fund is an open-end growth mutual fund with perpetual life. The operation of the Fund commenced on 10 February 2021. Any individual, institute, charitable organizations and recognized provident funds can invest in the Fund. The Units are transferable and can be redeemed by surrendering them to the Fund. Minimum limit of investments by an individual and institution, Charitable Organizations, Provident Funds, Trust Funds is 100 units. On the other hand, maximum limit of investment by an individual and institutions, Charitable Organizations, Provident Funds, Trust Funds is 20,00,000 and 50,00,000 units respectively. Units are sold and repurchased at NAV based pricing mechanism throughout the year, on all working days except Thursday, holidays and book closure period. The investors can re-invest the profit under the Cumulative Investment Plan (CIP). Moreover, investors can invest through periodic deposit of fixed amount of money under the Systematic Investment Plan (SIP). As per Income Tax Ordinance, 1984 income is tax-free up to certain level and investments qualify for tax rebate. The Trustee of the Fund declared dividend @ Tk. 0.90 per unit of Tk. 10.00 each for the FY 2021.

Units in Issue

During the period under review, a total number of 33,005,724 units amounting to 33.02 Crore taka were issued and 200,000 units of 0.19 Crore taka were redeemed. As a result, 32,805,724 units with a value of 32.83 Crore taka were outstanding as on 31 December 2021. As on December 31, 2021 the number of unit holder was 125.

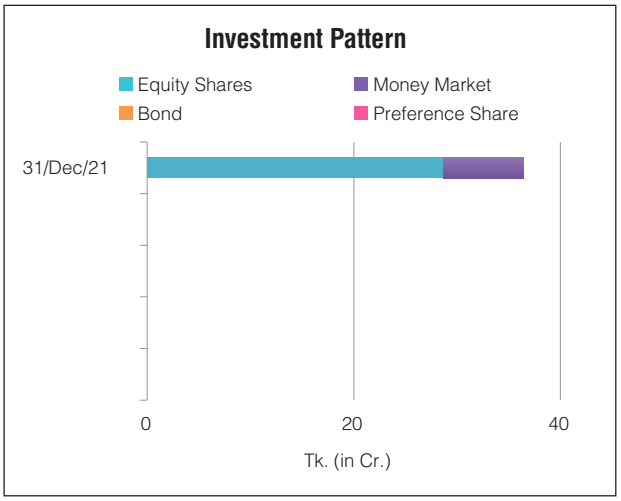
Price

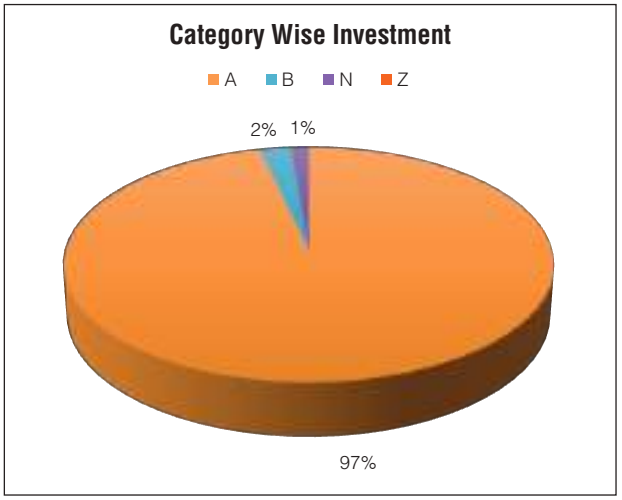
Minimum Price of the Unit within FY 2021 was 10.00 Taka and Maximum 10.5 Taka. FY closing Price of this Fund was 10.5 Taka.

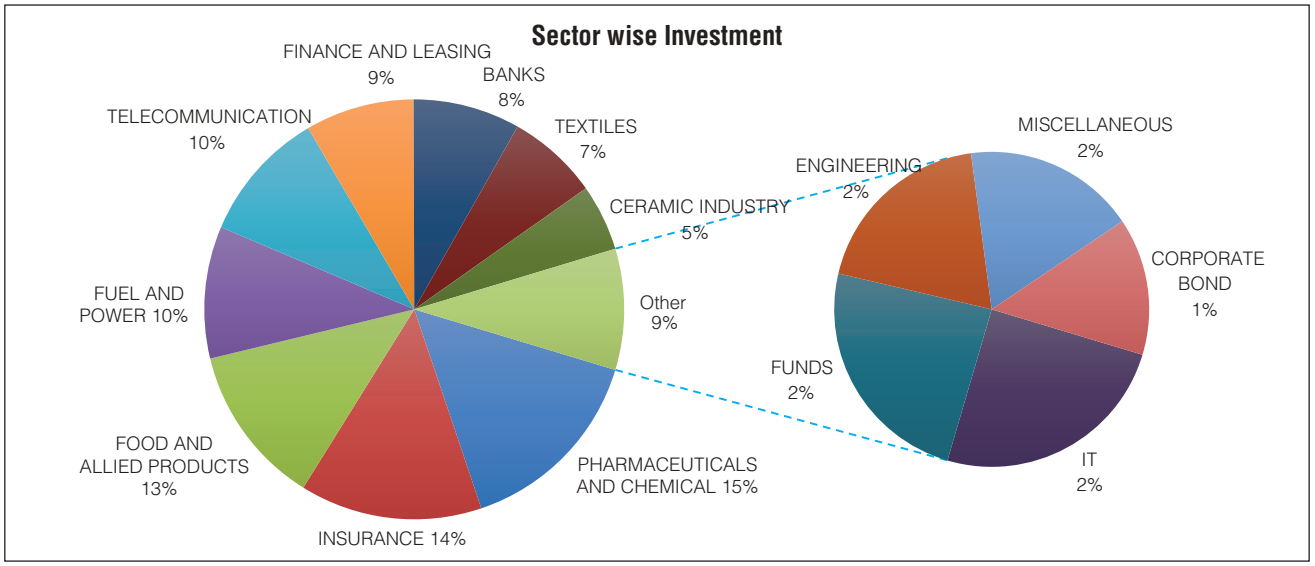
Transaction

Total transaction amount in capital market was 80.42 Crore in FY 2021.

Investment Activities

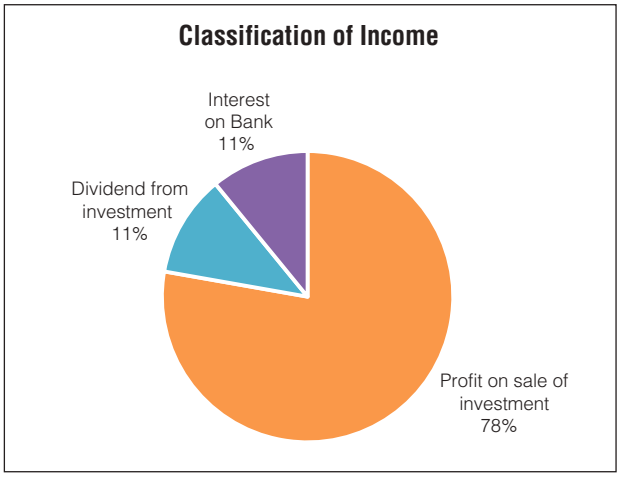


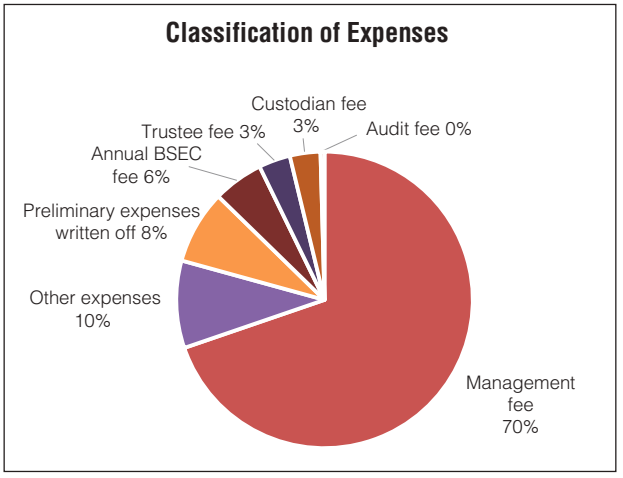




As on December 31, 2021, the Fund had a total investment in market price of Tk 36.38 Crore of which 28.65 Crore were in equity shares and Tk. 7.73 Crore in money market securities Among the equity segment of investment 116.28 Crore are invested in A category shares which is 97% of total equity investment.

Income of the Fund





The Fund earned a total income of Tk 5.01 crore by way of dividend, interest and capital gains during FY 2021. On the other hand, the expense of the Fund was Tk.0.67 Crore in FY 2021.

Net Income and Provision

Net Income of the Fund was Tk. 4.34 Crore in FY 2021. Provision kept against the erosion was none during FY 2021.

EPU and Net Asset Value

The earning per unit (EPU) for the current FY 2021 stood at Tk. 1.33 The Net Asset Value of the Fund as on December 31, 2021 was Tk. 13.78 at cost price and Tk. 11.51 at market price.

Cash Flow

Net Operating Cash Flow Per Unit (NOCFPU) of this fund was Tk. 0.21 per unit in FY 2021

Income Distribution

Retained Earnings of the fund was 4.34 Crore. The fund declared Tk 0.90 per unit dividend for the FY 2021 to the Unit Holders.

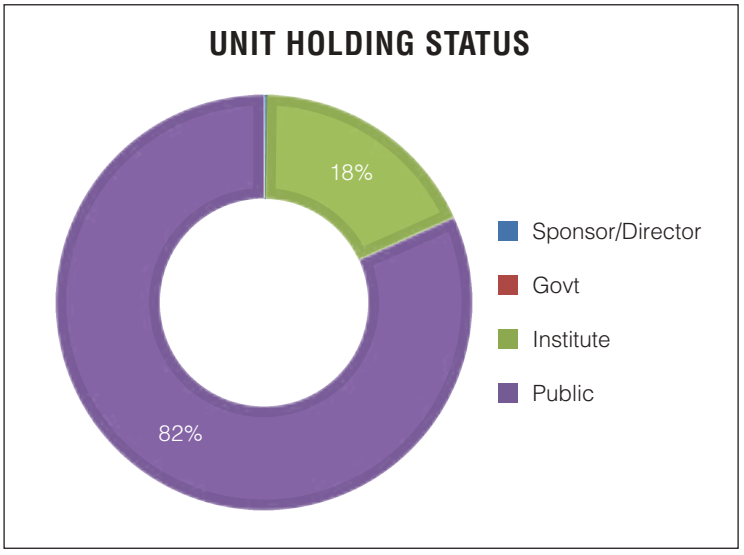
Corporate Governance

Although the Fund is not listed on the stock exchanges, the management observed the prescribed code of corporate governance. The financial statements of the fund present fairly the state of affairs of the Fund and results of its operation.

ICB AMCL Unit Fund

BASIC FACTS

Particulars	ICB AMCL Unit Fund
Types of the Fund	Open-end Mutual Fund
Size (As on 30-06-2022)	Tk. 367.18 Crore
Face Value	Tk. 100.00 per unit
Sponsors	ICB Capital Management Limited (ICML)
Trustee	Sandhani Life Insurance Co. Ltd.
Custodian	Investment Corporation of Bangladesh (ICB)
Auditor	S.F. Ahmed & Co.
Trust Deed Executed	May 18, 2003
Registration of the Fund	June 03, 2003
Publication of Prospectus	June 16, 2003
Subscription Open	June 21, 2003
Investment Opportunity	Tax rebate as per Income Tax Ordinance, 1984
Dividend for FY 2021-22	Tk. 15.00 per unit
Net Asset Value (NAV) as on 30-06-2022	At cost price Tk. 278.58 At market price Tk.244.75
Earning Per Unit (as on 30-06-2022)	Tk. 20.89
Dividend (Highest)	Tk. 33.00 per Unit
Dividend (Lowest)	Tk. 8.00 per Unit

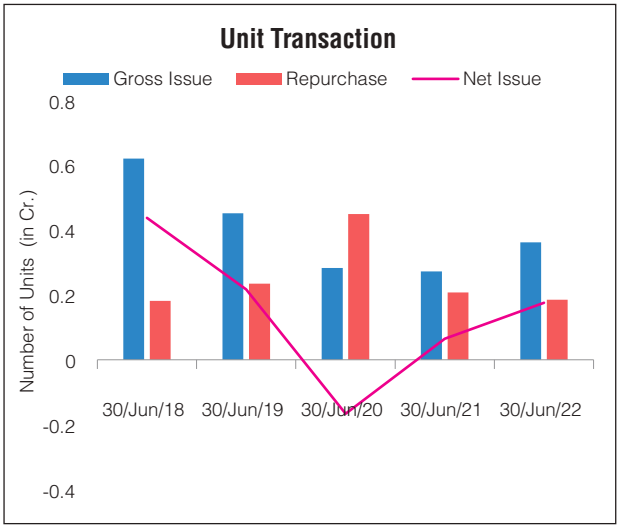


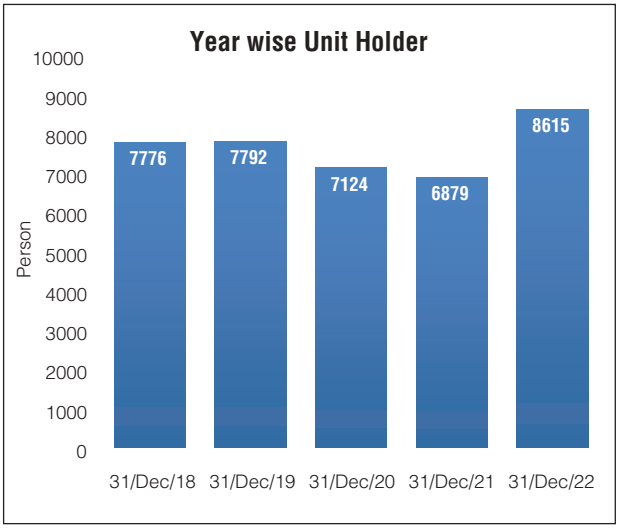
ICB AMCL Unit Fund

ICB AMCL Unit Fund was established under a Trust Deed executed between ICB Capital Management Limited (ICML) as 'Sponsor' and the ICB Capital Management Limited (ICML) as 'Trustee'. The Trust Deed was executed on May 18, 2003. The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on June 03, 2003 under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১. The Bangladesh Securities and Exchange Commission approved the prospectus on June 06, 2003 in accordance with the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১. ICB AMCL Unit Fund is an open-end mutual fund with perpetual life. The operation of the Fund commenced on June 21, 2003. On October 2021 via letter no BSEC/M & SPV/MF-226/2020/1400 Bangladesh Securities and Exchange Commission appoint Sandhani Life Insurance Company Limited as Trustee of the fund. Any individual, Charitable Organization and recognized Provident Funds can invest in the Fund. The Units are transferable and can be redeemed by surrendering them to the Fund. Minimum limit of investments by an individual and Charitable Organizations, Provident Funds and Trust Funds is 20 units. On the other hand, maximum limit of investment by an individual and Charitable Organizations, Provident Funds and Trust Funds is 2,00,000 and 20,00,000 units respectively. Units are sold and repurchased at NAV based pricing mechanism throughout the year, on all working days except Thursday, holidays and book closure period. The investors can re-invest the profit under the Cumulative Investment Plan (CIP). Moreover, investors can invest through periodic deposit of fixed amount of money under the Systematic Investment Plan (SIP). As per Income Tax Ordinance, 1984 income is tax free up to certain level and investments qualify for tax rebate. The Trustee of the Fund declared dividend @ Tk. 15.00 per unit of Tk. 100.00 each for the FY 2021-22.

Units in Issue

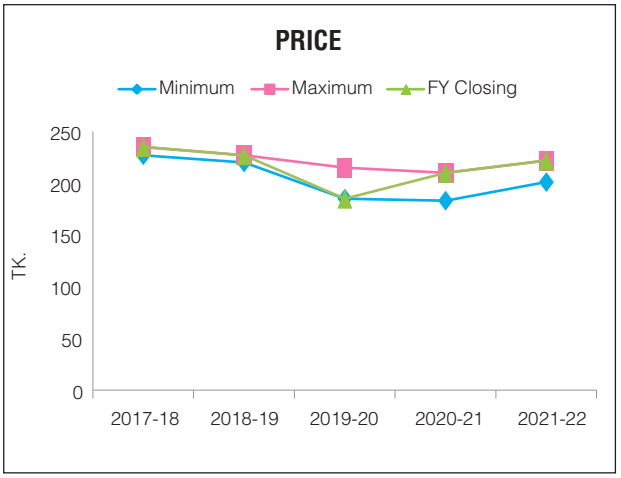
During the period under review, a total number of 3,615,021 units amounting to Tk. 75.76 Crore were issued and 1,855,956 units of Tk. 39.18 Crore were redeemed. As a result, 36,717,997 units with a value of Tk. 847.51 Crore were outstanding as on June 30, 2022. As on June 30, 2022 the number of unit holder was 8615.





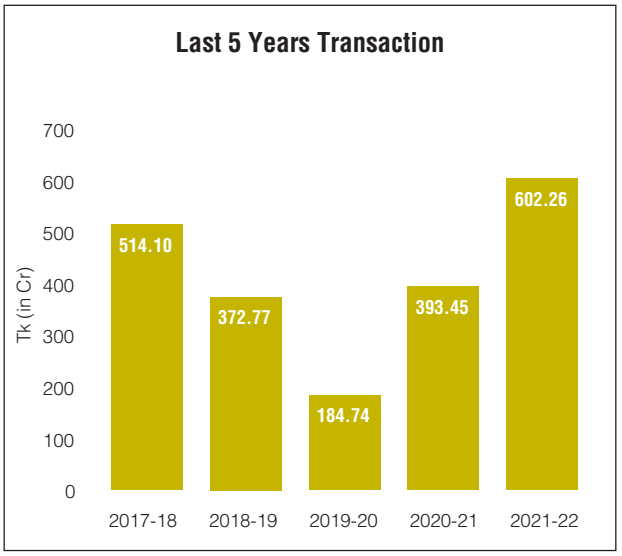
Price

Minimum Price of the Unit within FY 2021-22 was 201 Taka and Maximum 222 Taka. FY closing Price of this Fund was 222 Taka.

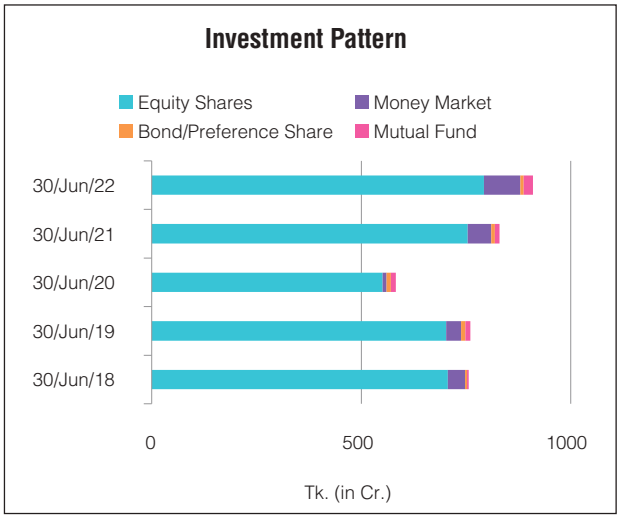


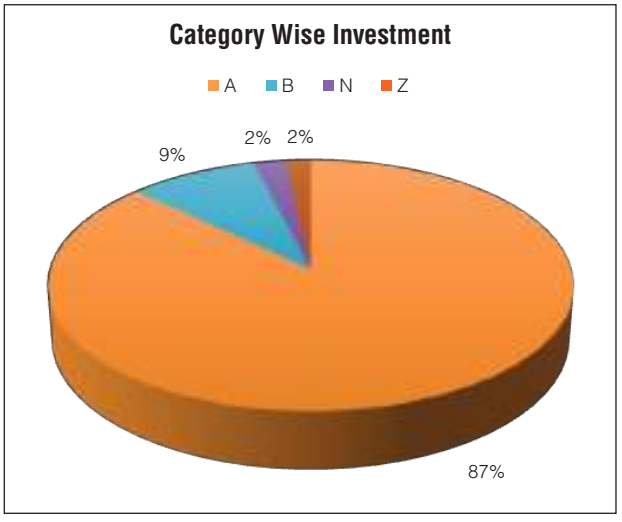
Transaction

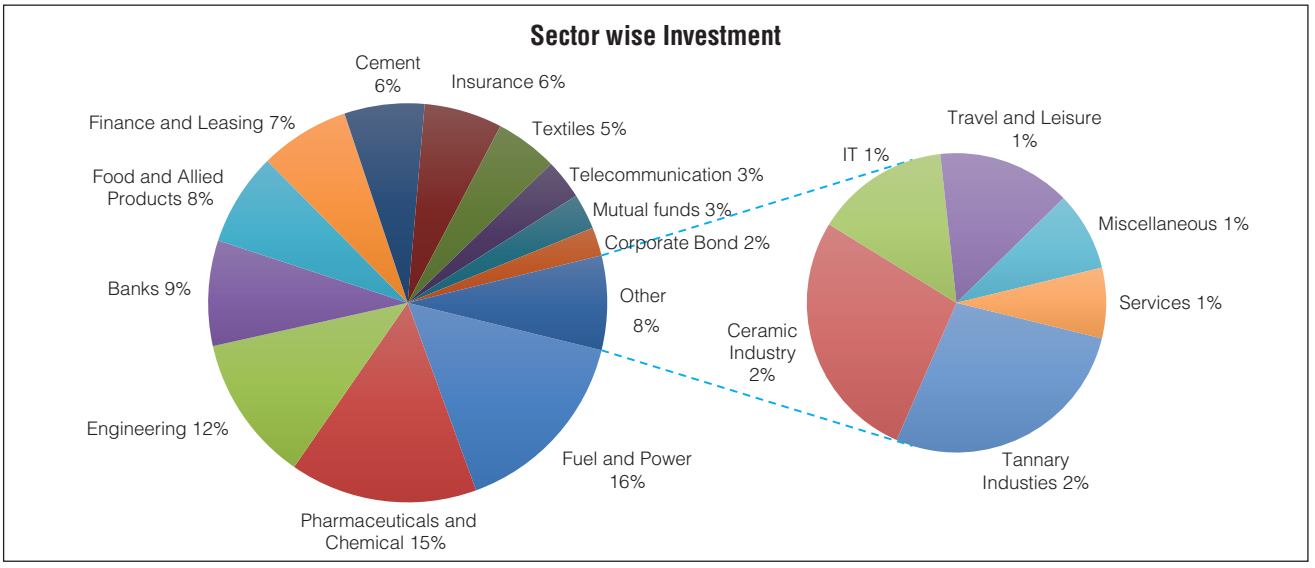
Total transaction amount in capital market was 602.26 crore In FY 2021-22.



Investment Activities

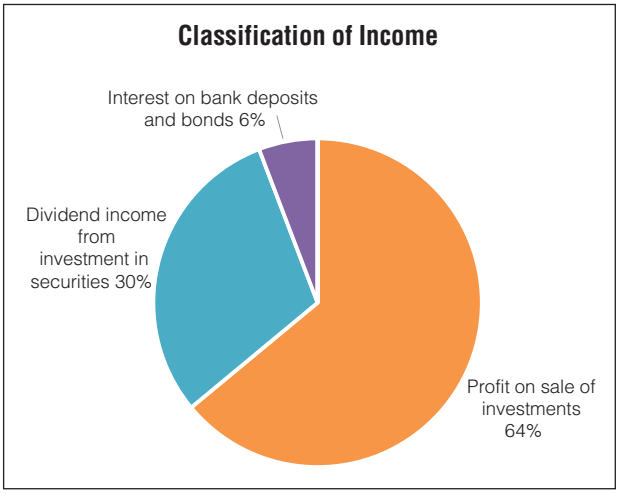


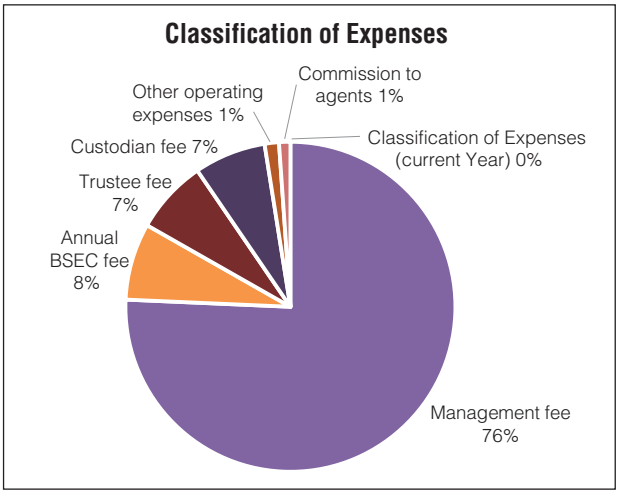


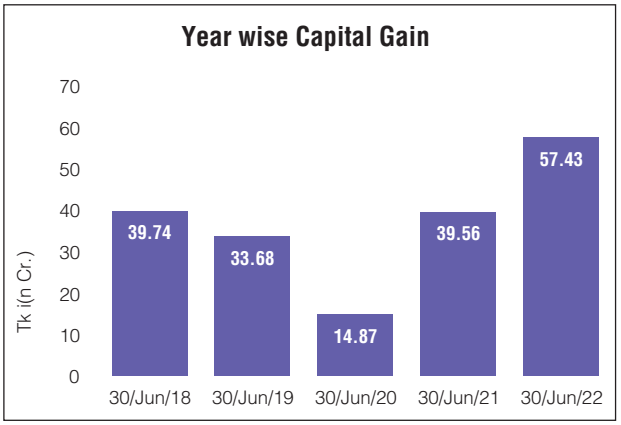


As on June 30, 2022, the Fund had a total investment in market price of Tk 909.53 Crore of which 793.15 Crore were in equity shares, Tk. 86.94 Crore in money market securities, Tk. 29.44 Crore in Open End Mutual Funds. Among the equity segment of investment 902.44 Crore are invested in A category shares which is 87% of total equity investment.

Income of the Fund



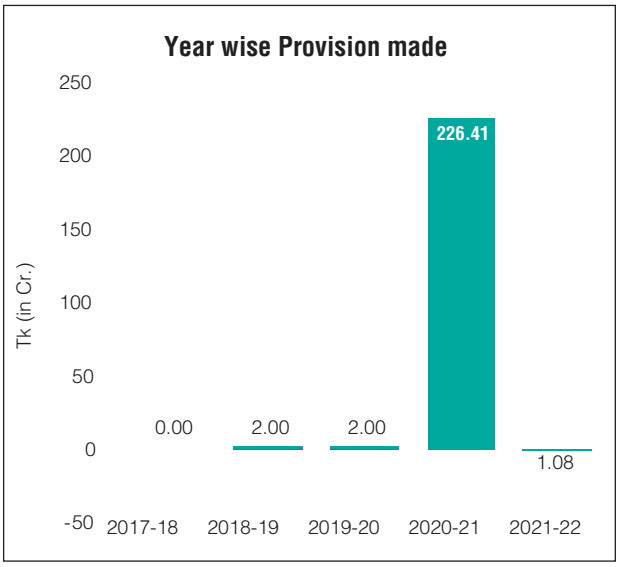


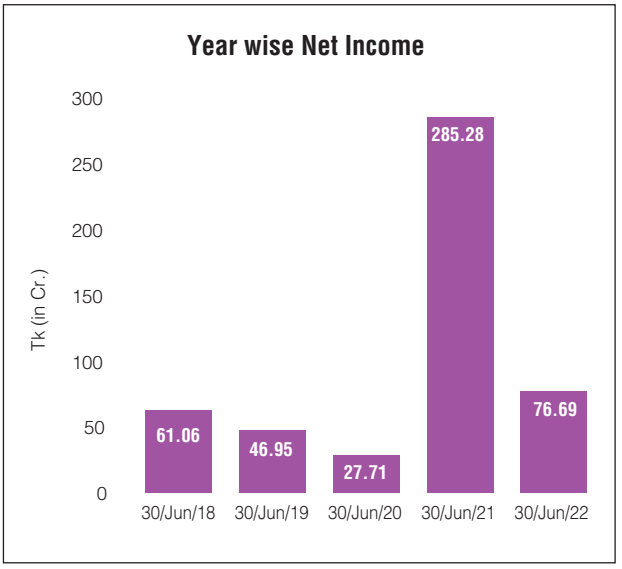


The Fund earned a total income of Tk 89.76 crore by way of dividend, interest and capital gains during FY 2021-22 which were Tk 68.60 Crore in FY 2020-21. On the other hand, the expense of the Fund was Tk. 11.99 Crore in FY 2021-22 as against the previous year's expenses of Tk. 9.72 Crore.

Net Income and Provision

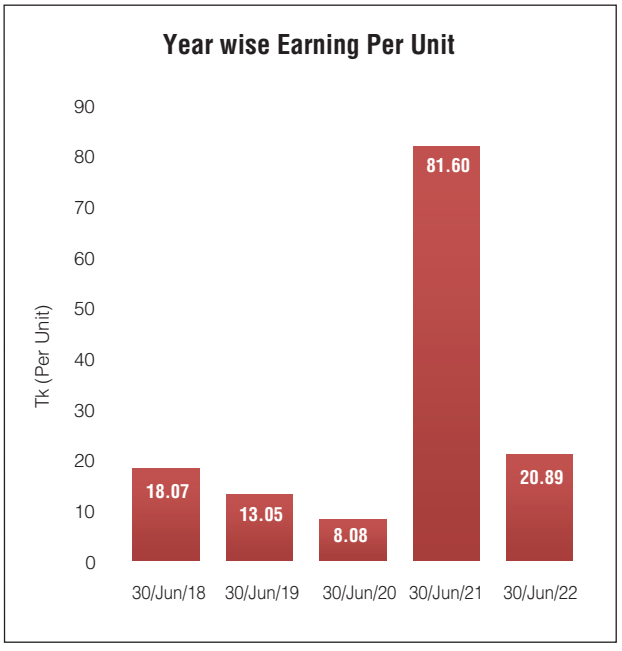
Net Income of the Fund was Tk.76.69 Crore in FY 2021-22 as against the previous year's Net Income of Tk. 285.28 Crore (Restated). Provision kept against the erosion was Tk -1.08 Crore during FY 2021-22 which was Tk 226.41 Crore in FY 2019-20 (Restated).

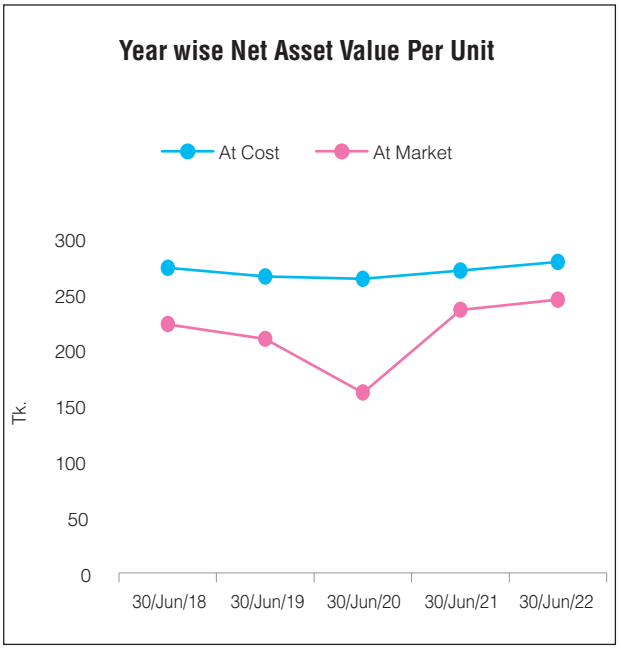




EPU and Net Asset Value

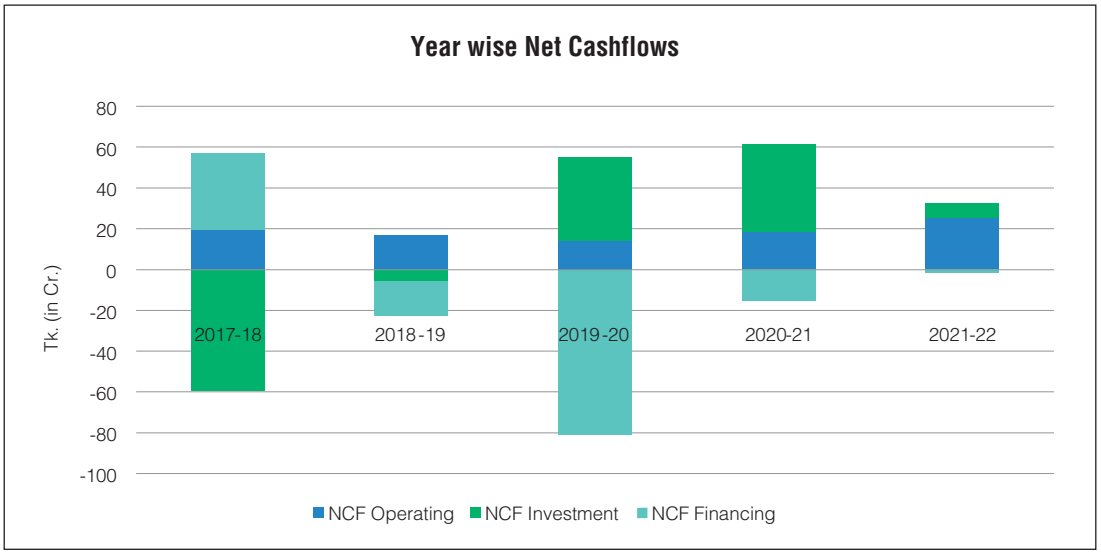
The earning per unit (EPU) for the current FY 2021-22 stood at Tk. 20.89 which was Tk. 81.60 for the previous year (Restated). The Net Asset Value of the Fund as on June 30, 2022 was Tk. 278.58 at cost price and Tk. 244.76 at market price.





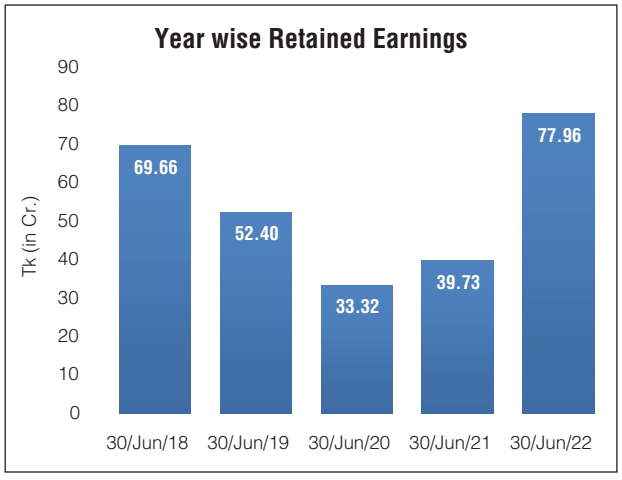
Cash Flow

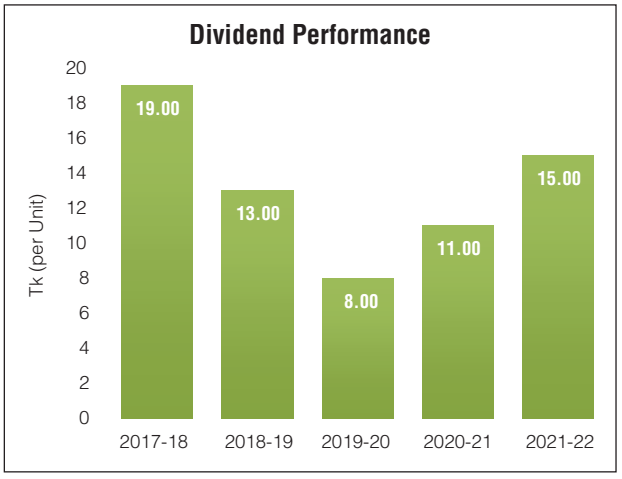
Net Operating Cash Flow Per Unit (NOCFPU) of this fund was Tk. 6.90 per unit in FY 2021-22 which was Tk. 5.36 Per unit in FY 2020-21.



Income Distribution

Retained Earnings of the fund was 77.96 Crore. The fund declared Tk 15.00 per unit dividend for the FY 2021-22.





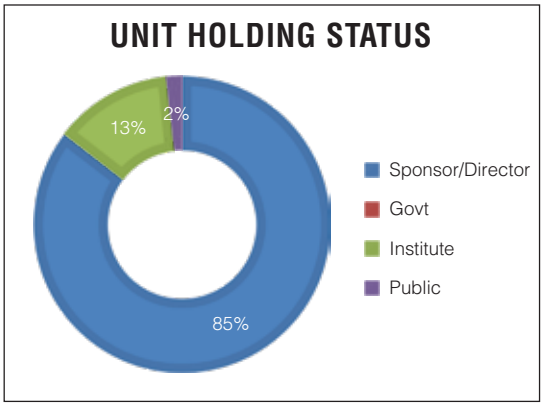
Corporate Governance

Although the Fund is not listed on the stock exchanges, the management observed the prescribed code of corporate governance. The financial statements of the fund present fairly the state of affairs of the Fund and results of its operation.

Bangladesh Fund

BASIC FACTS

Particulars	Bangladesh Fund
Types of the Fund	Open-end Growth Mutual Fund
Size (As on 30-06-2022)	Tk. 1,755.27 Crore
Face Value	Tk. 100.00 per unit
Sponsors	Investment Corporation of Bangladesh (ICB) Sonali Bank Limited Janata Bank Limited Agrani Bank Limited Bangladesh Development Bank Limited Rupali Bank Limited Sadharan Bima Corporation Jiban Bima Corporation
Trustee	Bangladesh General Insurance Company Ltd.
Custodian	ICB Capital Management Limited
Auditor	S.F. Ahmed & Co.
Trust Deed Executed	April 28, 2011
Registration of the Fund	May 04, 2011
Publication of Prospectus	October 05, 2011
Subscription Open	October 10, 2011
Investment Opportunity	Tax rebate as per Income Tax Ordinance, 1984
Dividend for FY 2021-22	Tk. 3.00 per unit
Net Asset Value (NAV)	At cost price Tk. 121.82
as on 30-06-2022	At market price Tk. 105.29
Earning Per Unit (as on 30-06-2022)	Tk. 6.86
Dividend (Highest)	Tk. 10.00 per Unit
Dividend (Lowest)	Tk. 1.50 per Unit



Bangladesh Fund

Bangladesh Fund, a special purpose open-end growth Mutual Fund is floated and managed by the ICB Asset Management Company Limited (ICB AMCL) with the initial target size of Tk. 5,000.00 crore divided into 50.00 crore units. The Trust Deed of the Fund was registered on April 28, 2011 under the Trust Act, 1882 and Registration Act, 1908. The Fund was registered by the Bangladesh Securities and Exchange Commission (BSEC) on May 04, 2011 under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১. (hereinafter referred to as the বিধিমালা). The SEC approved the prospectus of the Fund on October 05, 2011 in accordance with the বিধিমালা. The operation of the Fund commenced on October 10, 2011. On October 2021 via letter no BSEC/M & SPV/MF-226/2020/1400 Bangladesh Securities and Exchange Commission appoint Bangladesh General Insurance Company Limited (BGIC) as Trustee of the fund. As per Income Tax Ordinance, 1984 income is tax-free up to certain level and investments qualify for tax rebate. The Trustee of the Fund declared dividend @ Tk. 3.00 per unit of Tk. 100.00 each for the FY 2021-22.

Sponsors

The Fund has been formed and sponsored by Investment Corporation of Bangladesh (ICB), Sonali Bank Limited, Janata Bank Limited, Agrani Bank Limited, Rupali Bank Limited, Bangladesh Development Bank Limited, SadharanBima Corporation and Jiban Bima Corporation with a view to match the supply and demand of the securities thereby bringing market stabilization.

Trustee

Bangladesh General Insurance Company Ltd., is acting as the Trustee of the Fund in order to ensure maximum trust and confidence of the investors of the Fund.

Custodian

ICB Capital Management Limited, another subsidiary company of ICB, is acting as the Custodian of the Fund in order to ensure maximum trust and confidence of the investors of the Fund.

Objectives of the Fund

The main objective of the Fund is to bring stability in the capital market aiming to bring long-term development, provide liquidity in the market and attractive dividend to the unit holders of the Fund by investing the proceeds in both the capital and money market.

Investment Scope

Large, medium and small investors get opportunity to invest their fund at any time to a balanced and relatively lower risk portfolio. Investment in this Fund does not only contribute to the economic, infrastructure and industrial development of the country but also broaden the base of ownership in the securities. This mega Fund is expected to play an important role in the stabilization and development of capital market particularly the securities segment.

Who can invest in this Fund?

Institutional Investors: Any government organizations including state-owned banks & financial institutions,autonomous bodies, projects, private commercial banks, insurance companies, merchant banks, asset management companies and other institutional investors; Individual investors i.e. Non-Resident Bangladeshis (NRB) & General Public and other individuals can invest in this Fund.

Purchase, Surrender & Transfer of Units

The unit certificates of the Fund could be purchased surrendered and transferred over the counter of registered office of ICB AMCL, ICB Branch Offices and designated Selling Agents' Branches. The unit certificates of the Fund are freely transferable by way of inheritance/gift and/or by specific operation of the law subject to presentation of duly filled in transfer form by the transferor and transferee.

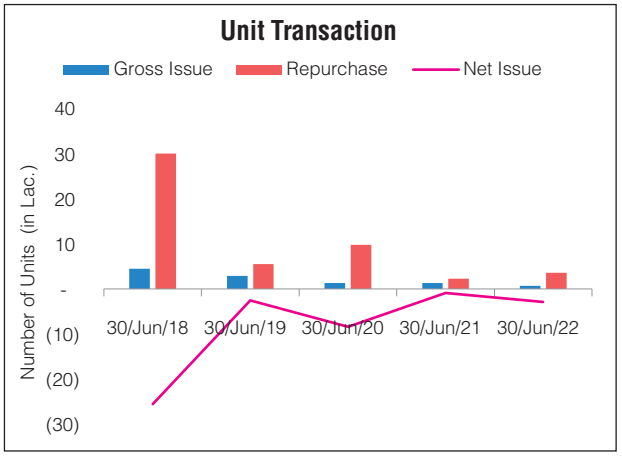
Cumulative Investment Plan (CIP)

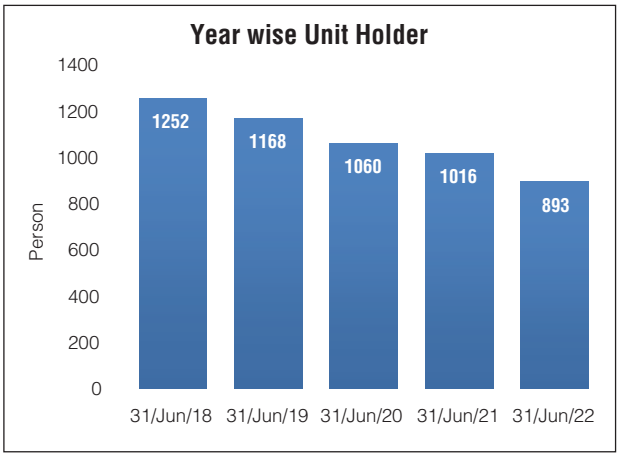
There is a Cumulative Investment Plan (CIP) scheme in this Fund. Under this Scheme a unit holder instead of receiving cash dividend may re-invest such dividend income accrued for purchasing unit at a concessional rate. In such case, units will be issued at a discount of Tk. 1.00 from the opening price of that financial year. This is one of the best options for NRBs who are unable to visit Bangladesh every year.

Advantages

Tax exemption is available for investors of the Fund and the dividend income from the Fund will be tax free up-to certain level, which is permitted as per Finance Act. Investment in this Fund, would also qualify for investment tax rebate under the Income Tax Ordinance, 1984. The unit holders of the Fund will enjoy the lien facilities against unit certificates representing the balance of his/her unit holding from ICB. Some other banks and financial institutions will also extend loan facility against lien of units.

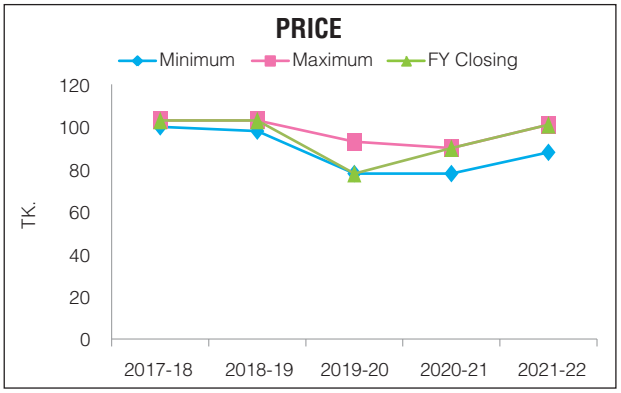
Units in Issue





During the period under review, a total number of 63,926 units amounting to Tk. 0.56 Crore were issued and 356,799 units of Tk. 3.38 Crore were redeemed. As a result, 175,526,841 units with a value of Tk. 1,768.22 Crore were outstanding as on June 30, 2022. As on June 30, 2022 the number of unit holder was 893.

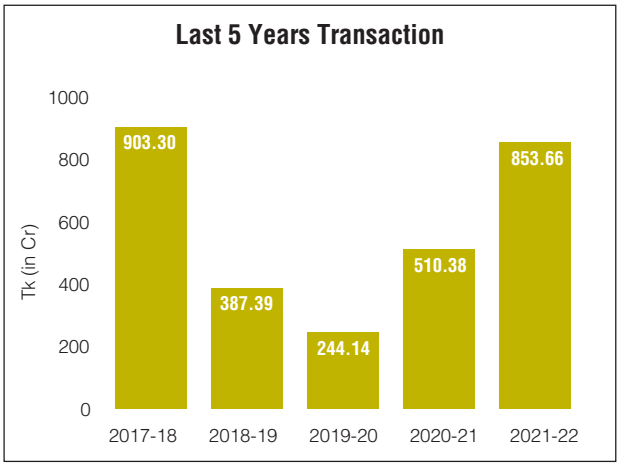
Price



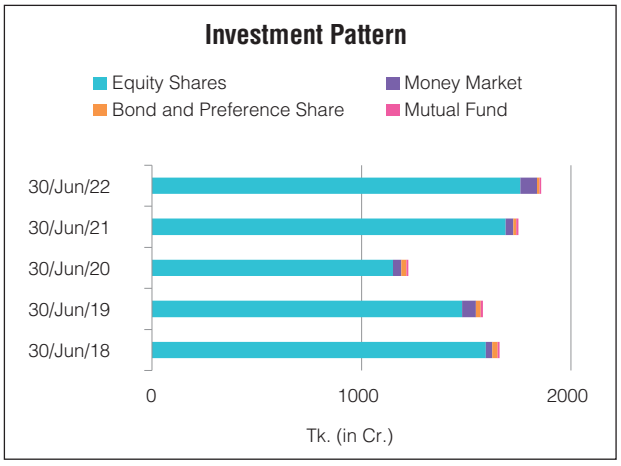
Minimum Price of the Unit within FY 2021-22 was 88 Taka and Maximum 101 Taka. FY closing Price of this Fund was 101 Taka.

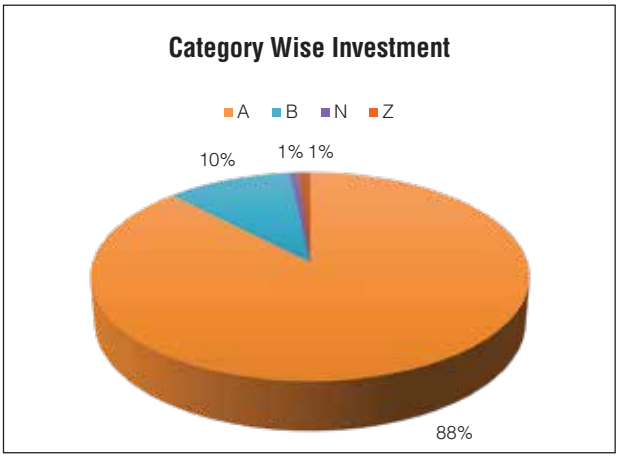
Transaction and Cash Flow

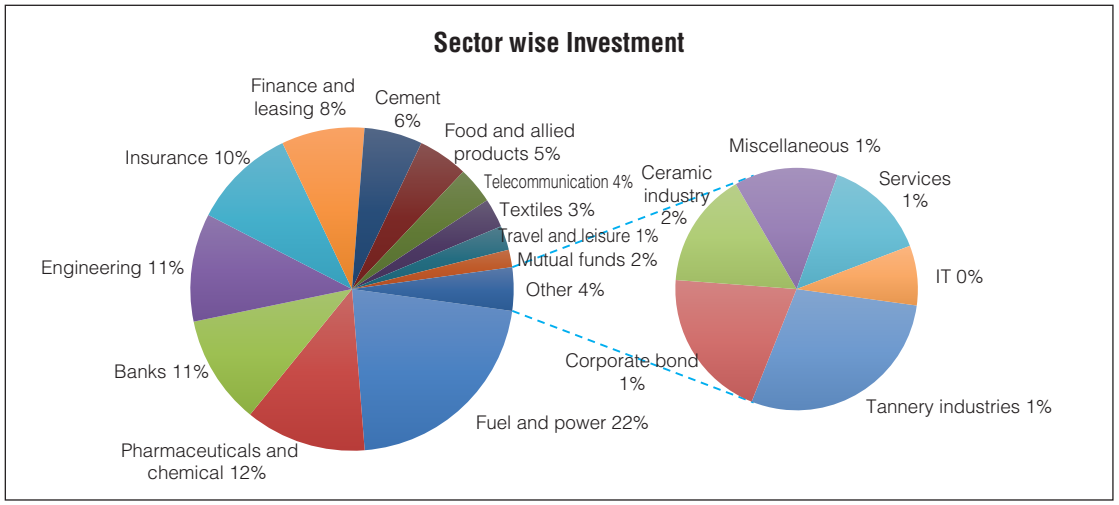
Total transaction amount in capital market was 853.66 Crore in FY 2021-22.



Investment Activities

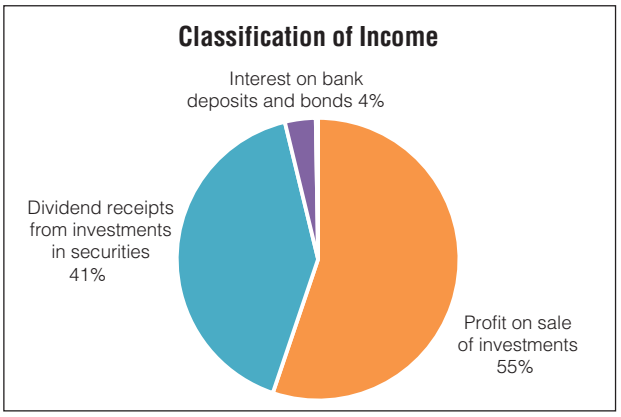


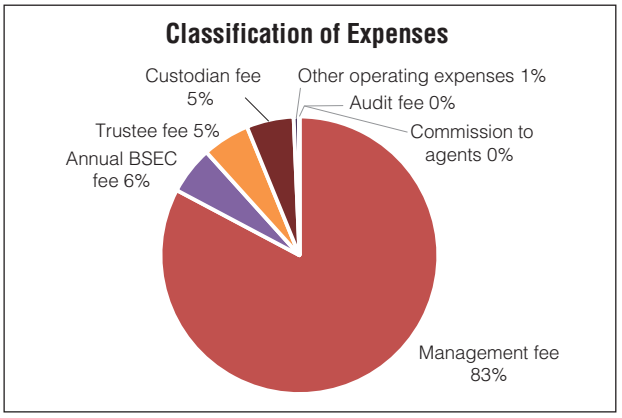


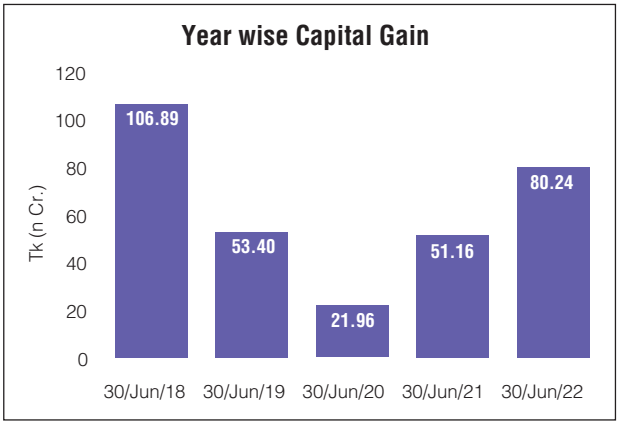


As on June 30, 2022, the Fund had a total investment in market price of Tk 1,858.24 Crore of which 1,758.38 Crore were in equity shares, Tk. 79.63 Crore in money market securities, Tk. 11.56 Crore Bond and Preference Share and Tk. 8.67 Crore Open End Mutual Funds. Among the equity segment of investment 1,796.88 Crore are invested in A category shares which is 88% of total equity investment.

Income of the Fund

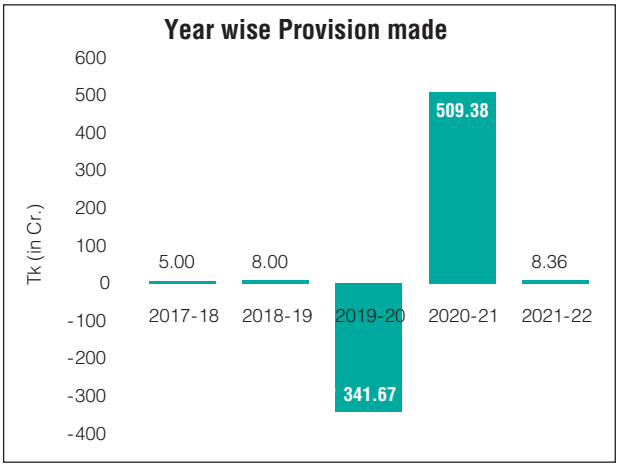


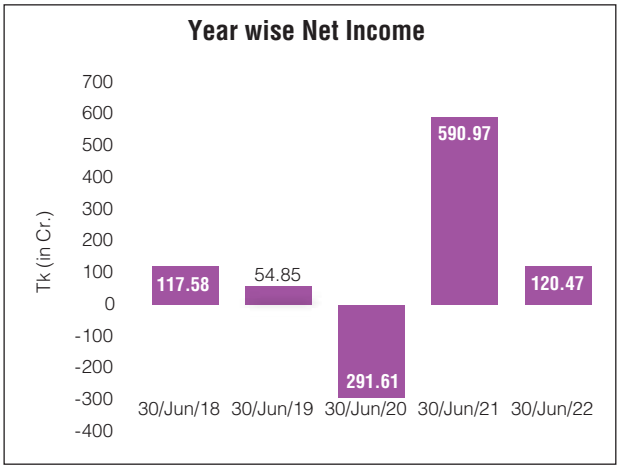




The Fund earned a total income of Tk 145.38 Crore by way of dividend, interest and capital gains during FY 2021-22 which were Tk 108.69 Crore in FY 2020-21. On the other hand, the expense of the Fund was Tk. 33.26 Crore in FY 2021-22 as against the previous year's expenses of Tk. 27.10 Crore.

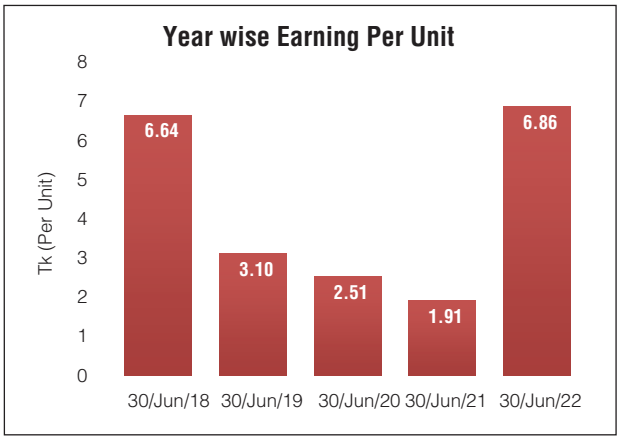
Net Income and Provision

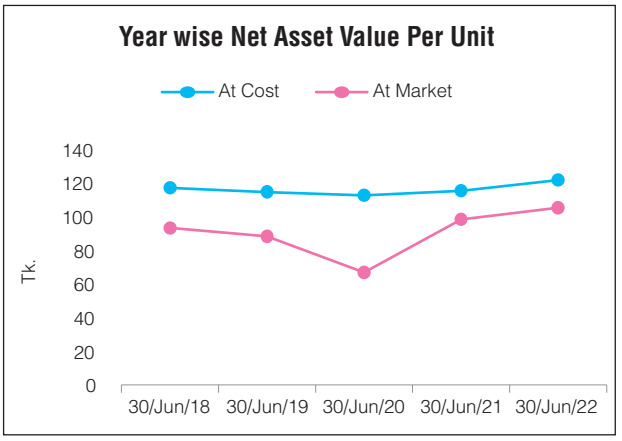




Net Income of the Fund was Tk.120.47 Crore in FY 2021-22 as against the previous year's Net Income of Tk. 590.97 Crore (Restated). Provision kept against the erosion was Tk 8.36 Crore during FY 2021-22 which was Tk 509.38 Crore in FY 2020-21.

EPU and Net Asset Value

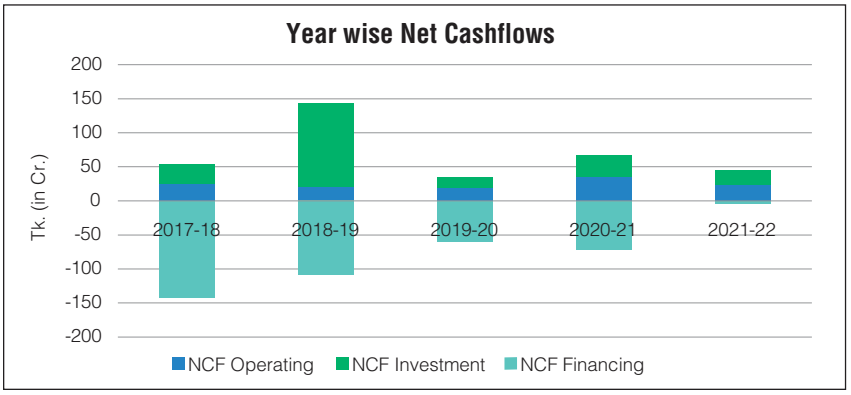




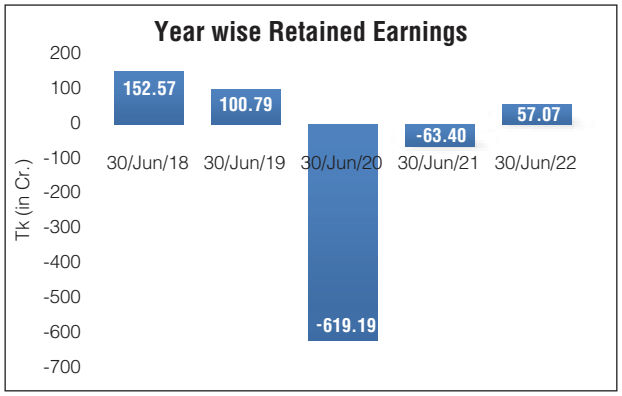
The earning per unit (EPU) for the current FY 2021-22 stood at Tk. 6.86 which was Tk. 1.91 for the previous year.The Net Asset Value of the Fund as on June 30, 2022 was Tk.121.82 at cost price and Tk. 105.29 at market price.

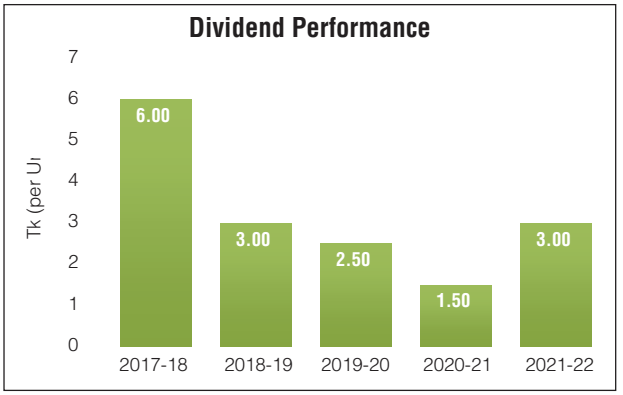
Cash Flow

Net Operating Cash Flow Per Unit (NOCFPU) of this fund was Tk. 1.40 per unit in FY 2021-22 which was Tk. 2.06 Per unit in FY 2020-21.



Income Distribution





Retained Earnings of the fund was 57.07 Crore. The fund declared Tk 3.00 per unit dividend for the FY 2021-22.

Corporate Governance

Although the Fund is not listed on the stock exchanges, the management observed the prescribed code of corporate governance. The financial statements of the fund present fairly the state of affairs of the Fund and results of its operation.

The Trustee is of the opinion that the performance of the funds was satisfactory during the year under review due to the ability of the funds to declare attractive dividend on their operations.

Future outlook

Mutual fund is one of the fastest growing industries throughout the world. In Bangladesh this industry is beginning to receive the status of preferred savings mode. With the wide range of products, the industry is well positioned to meet the investors' needs even with different risk profiles. SEC's decisions to allow pre-emptive right to mutual funds for preferential allotment in public issue will help in designing strong and sound portfolio of the funds. Since mutual fund industry offers long-term value with maximization of return and minimization of risk, this industry has enormous prospects in Bangladesh. Mutual fund is clearly the only investment avenue that is expected to offer returns that will continue to outpace inflation. We expect investor's sentiment to respond positively given the backdrop of markedly improved fiscal management and continued earnings growth.

Statutory Details

The prices and redemption value of units, and the income from them, can go up as well as go down with fluctuation in the market value of their underlying investments.

On written request, present and prospective unit holders/investors can obtain copy of the trust deeds, the annual report of the Funds and the text of the relevant Fund.

Acknowledgement

The Trustee wishes to place on record its grateful thanks to the unit holders for their constant support and patronage extended to the funds. The Trustee acknowledges with gratitude the support and co-operation extended from time to time by the Government, Securities and Exchange Commission, Bangladesh Bank, the Sponsor of the Fund, and the management of the Stock Exchanges. The Trustee also put on record the efforts put in by the management and employees of ICB Asset Management Company for the growth and development of the funds.

For **INVESTMENT CORPORATION OF BANGLADESH**
(Trustee of the Funds)

S/d
Md. Kamal Hossain Gazi
Member of the Trustee Committee &
Deputy Managing Director
Investment Corporation of Bangladesh

For **ICB CAPITAL MANAGEMENT LIMITED**
(Trustee of the Funds)

S/d
Asit Kumar Chakravorty
Member of the Trustee Committee &
Chief Executive Officer
ICB Capital Management Ltd.

For **SANDHANI LIFE INSURANCE CO. LTD.**
(Trustee of the Funds)

S/d
Col. Wais Huda (Retd.)
Member of the Trustee Committee &
Independent Director
Sandhani Life insurance Co. Ltd.

For **BANGLADESH GENERAL INSURANCE COMPANY LTD.**
(Trustee of the Fund)

S/d
Towhid Samad
Member of the Trustee Committee &
Chairman
Bangladesh General Insurance Company Ltd.

OPEN END MUTUAL FUNDS 2021 & 2021-22

FINANCIAL STATEMENTS

1	ICB AMCL Pension Holders' Unit Fund
2	ICB AMCL Converted First Unit Fund
3	ICB AMCL Islamic Unit Fund
4	First ICB Unit Fund
5	Second ICB Unit Fund
6	Third ICB Unit Fund
7	Fourth ICB Unit Fund
8	Fifth ICB Unit Fund
9	Sixth ICB Unit Fund
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11	Eighth ICB Unit Fund
12	ICB AMCL Second NRB Unit Fund
13	ICB AMCL Shotoborsho Unit Fund
14	ICB AMCL Unit Fund
15	Bangladesh Fund

এম এম রহমান এন্ড কোং
M M Rahman & Co.
Chartered Accountants

Russell Bedford
taking you further
Member of Russel Bedford International

INDEPENDENT AUDITOR'S REPORT TO THE UNITHOLDERS OF ICB AMCL PENSION HOLDERS' UNIT FUND

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **ICB AMCL Pension Holders' Unit Fund** (the Fund), which comprise the statement of financial position as of June 30, 2022, and the statement of profit or loss and other comprehensive income, statement of changes in equity, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Fund as of June 30, 2022, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Fund in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

1. According to the Directive of Bangladesh Securities and Exchange Commission, No: BSEC/CMRRCD/2021-386/03, dated 14 January 2021 cash dividends shall be kept in a separate bank account. During our audit, we observed that there was a shortfall of bank balance of dividend distribution bank account by Tk. 2,273,514 in comparison with the outstanding balance of dividend payable, which is nonconformity of such Directive though there were payments during the period.
2. Please refer to note 5 (Other Current Assets) to the Financial Statements, the closing balance of the receivable from ICB Securities Trading Company Limited was an amount of Tk. 1,512,667 (Fifteen lac twelve thousand six hundred and sixty-seven taka only). However, during the audit of the Client's Ledger Details of ICB Securities Trading Company Limited we have observed that the closing has been overstated by the amount of Tk. 1,280,192 (Twelve lac eighty thousand one hundred and ninety-two taka only).

Responsibilities of management and those charged with governance for the financial statements

Asset Manager is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards, and for such internal control as Asset Manager 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, Asset Manager is responsible for assessing the 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 Asset Manager either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the 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.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by asset manager.
- Conclude on the appropriateness of asset manager's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

In accordance with the Securities and Exchange Rules 1987 and the Securities and Exchange Commission (Mutual Fund) Rules 2001, we also report the following:

a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;

b) In our opinion, proper books of account as required by law have been kept by the Fund so far as it appeared from our examination of these books;

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

d) The amount of the fund has been invested considering the restrictions for investment stated in section 56 and Fifth Schedule of the Securities and Exchange Commission (Mutual Fund) Rules 2001; and

e) The expenditure incurred was for the purposes of the Fund's business.

Sd/-

(Mohammed Forkan Uddin FCA)
Managing Partner
M M Rahman & Co.
Chartered Accountants

Dated: Dhaka
31 August, 2022
DVC: 2208310886AS763478

ICB AMCL PENSION HOLDERS' UNIT FUND

Statement of Financial Position
As at 30 June, 2022

Particulars	Notes	Amount in Taka		
		30 June, 2022	30 June, 2021 (Re-stated)	01 July, 2020 (Re-stated)
Assets				
Marketable Investments- at Market Value	3.00	418,717,855	382,337,349	256,324,200
Cash & Cash Equivalents	4.00	13,531,818	15,104,233	5,224,937
Other Current Assets	5.00	2,930,394	2,106,324	1,496,617
Total Assets		**435,180,067**	**399,547,906**	**263,045,754**
Equity and Liabilities				
Equity:				
Unit Capital	6.00	164,247,300	152,614,300	156,369,100
Unit Premium Reserve	7.00	165,903,970	151,522,477	137,780,429
Dividend Equalization Reserve	8.00	6,034,919	2,934,919	2,934,919
Retained earnings	9.00	85,533,783	73,036,942	(73,046,307)
Total Equity (A)		**421,719,972**	**380,108,638**	**224,038,141**
Liabilities & Provisions:				
Unclaimed/ Dividend payable	12.00	5,666,790	5,428,751	5,014,220
Current Liabilities	13.00	7,793,305	14,010,517	33,993,393
Total Liabilities (B)		**13,460,095**	**19,439,268**	**39,007,613**
Total Equity and Liabilities (A+B)		**435,180,067**	**399,547,906**	**263,045,754**
Net Asset Value (NAV) per unit				
Net Asset Value-at Cost	14.00	**334.51**	**327.49**	**310.31**
Net Asset Value-at Market	15.00	**256.76**	**249.06**	**143.28**

Sd/-
For ICB Asset Management Company Ltd.
Asset Manager

Sd/-
For Investment Corporation of Bangladesh (ICB)
Trustee

Dated: Dhaka
31 August, 2022

Sd/-
M M Rahman & Co.
Chartered Accountants

ICB AMCL PENSION HOLDER'S UNIT FUND

Statement of Profit or Loss and Other Comprehensive Income
For the period ended 30 June, 2022

Particulars	Notes	Amount in Taka	
		2021-2022	2020-2021 (Re-stated)
Income			
Profit on sale of investments (Annexure- D)		44,137,691	29,243,833
Dividend from investment in securities (Annexure A)		14,552,978	12,907,277
Interest on bank deposits and bonds	16.00	558,220	667,469
Premium on sale of units		-	302,015
Other income		-	-
Total Income		**59,248,889**	**43,120,594**
Expenses			
Management fee		7,269,648	6,020,978
Trustee fee		384,643	301,399
Custodian fee		415,563	334,737
Annual BSEC fee		421,727	380,108
Commission to agents		18,096	2,285
Audit fee		28,750	23,000
Other operating expenses	17.00	504,855	489,496
Total Expenses		**9,043,282**	**7,552,003**
Profit before unrealized gain/ (loss)		50,205,607	35,568,591
Unrealized gain/ (loss) on investments	3.02	(8,018,094)	141,497,220
Profit for the year		**42,187,513**	**177,065,811**
Other comprehensive income		-	-
Total comprehensive income for the year/ period		**42,187,513**	**177,065,811**
Earnings Per Unit for the period	18.00	**25.69**	**116.02**

Sd/-
For ICB Asset Management Company Ltd.
Asset Manager

Sd/-
For Investment Corporation of Bangladesh (ICB)
Trustee

Dated: Dhaka
31 August, 2022

Sd/-
M M Rahman & Co.
Chartered Accountants

ICB AMCL PENSION HOLDERS' UNIT FUND

Statement of Changes in Equity
For the period ended 30 June, 2022

Amount in Taka

Particulars	Unit Capital	Unit Premium reserve	Dividend Equalization Reserve	Retained Earnings (Re-stated)	Total Equity
Balance as at July 01, 2021	**152,614,300**	**151,522,477**	**2,934,919**	**73,036,942**	**380,108,638**
Prior year error adjustment				-	-
	152,614,300	**151,522,477**	**2,934,919**	**73,036,942**	**380,108,638**
Unit Capital	11,633,000	-	-	-	11,633,000
Unit Premium reserve	-	14,381,493	-	-	14,381,493
Transfer from dividend equalization fund to retained earnings			3,100,000	(3,100,000)	-
Dividend paid (2nd Half) 2020-2021	-	-	-	(11,446,072)	(11,446,072)
Dividend paid (1st Half) 2021-2022	-	-	-	(15,144,600)	(15,144,600)
Net Income for the year	-	-	-	42,187,513	42,187,513
Balance as at June 30, 2022	**164,247,300**	**165,903,970**	**6,034,919**	**85,533,783**	**421,719,972**

Statement of Changes in Equity
For the period ended 30 June, 2021

Balance as at July 01, 2020	**156,369,100**	**137,780,429**	**2,934,919**	**(90,060,616)**	**207,023,832**
Prior year error adjustment	-	17,014,309		-	17,014,309
	156,369,100	**154,794,738**	**2,934,919**	**(90,060,616)**	**224,038,141**
Unit Capital	(3,754,800)	-	-	-	(3,754,800)
Unit Premium reserve	-	(3,272,261)	-	-	(3,272,261)
Transfer from dividend equalization fund to retained earnings	-		-	-	-
Dividend paid (2nd Half) 2019-2020	-	-	-	(7,036,610)	(7,036,610)
Dividend paid (1st Half) 2020-2021			-	(6,931,643)	(6,931,643)
Net Income for the year	-	-	-	177,065,811	177,065,811
Balance as at June 30, 2021	**152,614,300**	**151,522,477**	**2,934,919**	**73,036,942**	**380,108,638**

Sd/-
For ICB Asset Management Company Ltd.
Asset Manager

Sd/-
For Investment Corporation of Bangladesh (ICB)
Trustee

Dated: Dhaka
31 August, 2022

Sd/-
M M Rahman & Co.
Chartered Accountants

ICB AMCL PENSION HOLDERS' UNIT FUND

Statement of Cash Flows
For the period ended 30 June, 2022

Particulars	Notes	Amount in Taka	
		2021-2022	2020-2021 (Re-stated)
Cash flow from operating activities			
Dividend from investment in shares		15,235,254	12,290,507
Interest on bank deposits and bonds		558,220	667,469
Premium income on unit sold		-	302,015
Expenses		(15,254,173)	(13,568,897)
Net cash inflow/(outflow) from operating activities	19.00	**539,301**	**(308,906)**
Cash flow from investment activities			
Sale of Securitiess		242,227,742	173,472,423
Purchase of Securities		(244,001,318)	(142,703,438)
Share application money		(55,420,340)	(30,780,000)
Refund of Share application money		55,420,340	30,780,000
Net cash inflow/(outflow) from investing activities		**(1,773,576)**	**30,768,985**
Cash flow from financing activities			
Units sold		21,846,400	6,040,300
Units surrendered		(10,213,400)	(9,795,100)
Premium received on sale of units		26,015,974	4,328,454
Premium refunded on surrender of units		(11,634,481)	(7,600,715)
Dividend paid during the period		(26,352,633)	(13,553,722)
Net cash inflow/(outflow) from financing activities		**(338,140)**	**(20,580,783)**
Net cash increase/(decrease)		**(1,572,415)**	**9,879,296**
Cash or equivalents at the beginning of the period		15,104,233	5,224,937
Cash or equivalents at the end of the period		**13,531,818**	**15,104,233**
Net Operating Cash Flow Per Unit (NOCFPU)	20.00	**0.33**	**(0.20)**

Sd/-
For ICB Asset Management Company Ltd.
Asset Manager

Sd/-
For Investment Corporation of Bangladesh (ICB)
Trustee

Dated: Dhaka
31 August, 2022

Sd/-
M M Rahman & Co.
Chartered Accountants

ICB AMCL PENSION HOLDERS' UNIT FUND

Notes on the financial statements
As at and for the period ended 30 June, 2022

1.00 Legal status and nature of business

The ICB AMCL Pension Holders' Unit Fund was established under a Trust Deed executed between the ICB Capital Management Ltd. (ICML) as 'Sponsor' and the Investment Corporation of Bangladesh (ICB) as "Trustee". The Trust Deed was executed on July 15, 2004. The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on September 15, 2004 under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১. The prospectus was approved by the BSEC on September 18, 2004 in accordance with the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১. The operation of the Fund commenced on October 19, 2004.

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 People's 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 5 December, 2000 with an authorized capital of Tk 100.00 crore and a nominal paid-up capital of Tk 2.00 lac which was subsequently increased to Tk 39.37 crore. Registration of the Company with the BSEC has been completed on 14 October 2001. The Company became operational from 1 July 2002 as per government gazette notification.

The ICB AMCL Pension Holders' Unit Fund is a open-end mutual fund. The objectives of the Fund are to provide regular income and capital appreciation in long run to the investors by investing the Fund both in capital market and money market instruments. Units are offered for public subscriptions on a continuous basis. The units are transferable and can be redeemed by surrendering them to the Fund.

2.00 Significant Accounting Policies

2.01 Basis of Preparation of Accounts

These financial statements are prepared on the accrual basis accounting, under historical cost convention as modified for investments, which are 'market-to-market' and in the International Financial Reporting Standards (IFRSs) so far adopted and applicable to the Fund. 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. In case there are differences between IFRS and local statutory requirements such as Mutual Fund Rules, the local regulation has been prevailed.

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.

2.02.01: Investments in shares which are actively traded on a quoted market are designated at fair value (market price) through other comprehensive income (FVTOCI). Gains or losses arising from a change in the fair value of such financial assets are recognized in other comprehensive income of statement of profit or loss and other comprehensive income. In accordance with Mutual Fund Rules 2001(enclosure-2, Contents of Revenue Account) such unrealized loss will be charged in profit and loss account.

2.02.02: 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 June 30, 2022.

2.03 Reporting period

These financial statements cover 1year from July 01, 2021 to June 30, 2022.

2.04 Pricing of units

Units issued are recorded at the offer price, determined by the Company for the applications received during business hours on that date/week. The offer price represents the Net Asset Value per unit (NAV) as of the close of the business day of each week plus the allowable difference between sale and repurchase prices (at present Tk 3.00 only). Units redeemed are recorded at the redemption price. The redemption price represents Net Asset Value (NAV).

2.05 Investment Policy

a) The fund shall invest subject to the Securities and Exchanges Commission (Mutual Fund) Rules 2001 and only in those securities, deposits and investments approved by the Bangladesh Securities and Exchange Commission and/or any other competent authority in this regard.

b) Not less than 60 (sixty) percent of the total money collected under the Scheme of the Fund shall be invested in capital market instruments out of which at least 50 (fifty) percent shall be invested in listed securities.

c) Not more than 25 (twenty-five) percent of the total assets of the Scheme of the Fund shall be invested in Fixed Income Securities.

d) Not more than 15 (fifteen) percent of the total assets of the Scheme of the Fund shall be invested in pre-IPOs at one time.

e) All money collected under the Fund shall be invested only in encashable/transferable instruments, securities whether in money market or capital market or privately placed pre-IPO equity, preference shares, debentures or securitized debts.

2.06 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 70% of annual profit during the year, net of provisions.

2.07 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 the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১, and Trust Deed at the following rates:

NAV (Taka)	Rate (%)
Not exceeding Taka 5.00 crore	2.50%
Exceeding Taka 5.00 crore and up to Taka 25.00 crore	2.00% on additional amount
Exceeding Taka 25.00 crore and up to Taka 50.00 crore	1.50% on additional amount
Exceeding Taka 50.00 crore	1.00% on additional amount

2.08 Trustee fee

The Trustee is entitled to an annual Trustee Fee of @ 0.10% on weekly average NAV of the Fund on semi annual in advance basis during the entire life of the Fund.

2.09 Custodian fee

The Custodian is entitled to receive a safekeeping fee @ 0.10% on the balance of securities calculated on the average month end value per annum.

2.10 Annual BSEC fee

As per Rule 11 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১, Fund is required to pay an annual fee to BSEC an amount equal to @ 0.10% of the Net Asset Value (NAV) of the Fund or Tk 50,000.00 whichever is higher.

2.11 Cash and cash equivalents

Cash and cash equivalents comprise bank balances and term deposits.

2.12 Statement of cash flows

Statement of cash flows has been prepared under the direct method for the period, classified by operating, investing and financing activities as prescribed in paragraph 10 and I8(a) of IAS 7: Statements of Cash Flows. In accordance with Mutual Fund Rules 2001, proceeds from investments has been shown under investing activities. However, the amount of resultant gain on sale of investments has been shown in operating activities.

2.13 Dividend Equalization Reserve:

Divisible profit is transferred to Dividend Equalization Reserve on rational basis based on the decision of the Board of Trustee to ensure reasonable dividend from year to year.

2.14 Financial Risk Management

ICB AMCL seeks to reduce financial risks (specially market risk- interest rate, currency & price, credit risk, liquidity risk and concentration risk) by employing and overseeing professional and experienced portfolio advisers that regularly monitor the Funds' positions and market events and diversify investment portfolios within the constraints of each Fund's investment objectives, investment strategies and applicable ICB policies and procedures.

2.15 Net Asset Value (NAV) Per Unit

The mutual fund calculates Net Asset Value per share using the cost and market value, which has been shown on the face of Statement of Financial Position, and the computation of NAV per unit is stated in Note 13 and 14.

2.16 Components of financial statements

Statement of Financial Position

Statement of Profit or Loss and Other Comprehensive Income

Statement of Changes in Equity

Statement of Cash Flows

Notes to the Financial Statements

2.17 Revenue Recognization

a) Gains/ Losses arising on sale of investment are included in the Statement of Profit or Loss and Other Comprehensive Income on the date at which the transaction takes place.

b) Cash Dividend is recognized on accrual basis. Dividends are recognized immediately after the record date as per industry practice, though as per IFRS-9 (Financial Instrument) dividends should be recognized when shareholders' right to receive dividend is established.

c) Interest income is recognized on accrual basis.

2.18 Earning Per Unit

The mutual fund calculates Earning Per Unit (EPU) in accordance with IAS 33. Earnings Per Share, which has been shown on the face of the statement of Profit or Loss and other Comprehensive Income.

2.19 General

i) Figures appearing in these financial statements have been rounded off to the nearest Taka; and

ii) Comparative figures and account titles in the financial statements have been rearranged/ reclassified where necessary to conform with current year's presentation.

	Amount in Taka	
	30 June, 2022	30 June, 2021
3.00 Marketable Investments- at Market		
Total Investment	418,717,855	382,337,349
	418,717,855	**382,337,349**

3.01 Sector wise break up of Investments in Securities is as follows:

Sector/Category	Total cost price (Tk)	Total market price (Tk)	Difference Surplus/(Deficit)
Banks	35,691,752	26,372,742	(9,319,010)
Funds	14,976,302	12,167,500	(2,808,802)
Engineering	56,190,381	40,970,692	(15,219,689)
Food & Allied Products	38,677,870	34,415,000	(4,262,870)
Fuel & Power	102,474,463	86,816,600	(15,657,863)
Textiles	18,883,860	13,512,000	(5,371,860)
Pharmaceuticals & Chemical	19,690,537	22,380,500	2,689,963
Services	7,156,596	2,692,120	(4,464,476)
Cement	16,348,899	13,018,350	(3,330,549)
Ceramic Industry	43,802,348	39,320,000	(4,482,348)
Insurance	82,234,664	60,589,076	(21,645,588)
Telecommunication	12,916,671	15,358,500	2,441,829
Travel & Leisure	2,808,823	-	(2,808,823)
Finance & Leasing	70,144,575	28,231,745	(41,912,830)
Corporate Bond	15,360,000	15,056,856	(303,144)
Non Listed Securities	9,064,142	7,816,175	(1,247,967)
	546,421,882	**418,717,855**	**(127,704,027)**

Annexure-C may kindly be seen for details.

3.02 Unrealized gain/ (loss) on Investments

Balance as at July 01, 2021	(119,685,933)	(261,183,153)
Unrealized gain/ (loss) during the year	(8,018,094)	141,497,220
Closing Balance as at June 30, 2022	**(127,704,027)**	**(119,685,933)**

	Amount in Taka	
	30 June, 2022	30 June, 2021
4.00 Cash & Cash Equivalents		
IFIC, Principal Br. 1001-121272-041	9,582,518	11,905,901
IFIC, Agrabad Br. 2030-159137-041	8,637	8,511
IFIC, Rajshahi Br. 6080-326902-041	51,311	1,581
IFIC, Khulna Br. 4060-237526-041	269,930	43,186
IFIC Barishal Br. 5064-304029-041	3,019	246
IFIC, Bogra Br. 6082-248738-041	95,318	4,571
IFIC, VIP Rd. Br. 1020-195047-041	-	19
SIP A/C- DBL, Kakrail 1061500000446	122,189	15,084
Standard Bank Ltd. Sylhet Br. STD 01036000375	5,620	6,654
IFIC, Federation Br. D/A 2005-06 (1st Half), 1008-111333-041	15,756	15,257
IFIC, Federation Br. D/A 2004-05 (2nd half) 1008-111320-041	32,863	31,823
IFIC, Federation Br. D/A 2005-06 (2nd Half) 1008-111337-041	1,449	1,403
IFIC, Federation. Br. D/A 2006-07 (1st Half) 1008-111352-041	24,124	23,360
IFIC, Federation Br. D/A 2006-07 (2nd Half) 1008-111356-041	48,807	47,262
IFIC, Federation. Br. D/A 2007-08 (1st Half) 1008-123614-041	19,260	18,651
IFIC, Federation Br. D/A 2007-08 (2nd Half) 1008-000115-041	58,699	56,840
IFIC, Federation. Br. D/A 2008-09 (1st Half) 1008-000139-041	51,491	49,861
IFIC, Federation. Br. D/A 2008-09 (2nd Haf) 1008-000169-041	71,584	69,318
IFIC, Federation. Br. D/A 2009-10 (1st Half) 1008-000205-041	94,480	91,488
IFIC, Federation. Br. D/A 2009-10 (2nd Half) 1008-000252-041	6,146	5,951
Shahjalal Islami, Moti D/A 2011-12(1st Half) 4015 131000009 8	60,192	60,749
Shahjalal Islami, Moti D/A 2011-12(2nd Half) 4015 1310000106 5	17,076	17,983
Shahjalal Islami, Moti D/A 2012-13(1st Half) 4015 1310000127 8	100,673	100,695
Shahjalal Islami, Moti D/A 2012-13(2nd Half) 4015 13100004076	520,697	515,424
IFIC, Federation D/A 2013-14 (1st Half) 1008-000543-041	176,158	170,728
IFIC, Principal D/A 2013-14 (2nd Half) 1001-000578-041	287,968	279,186
IFIC, Principal D/A 2014-15 (1st Half) 1001-709946-041	268,303	260,155
IFIC, Principal D/A 2014-15 (2nd Half) 1001-759348-041	98,524	96,327
IFIC, Principal D/A 2015-16 (1st Half) 1001-042390-041	12,672	13,473
IFIC, Principal D/A 2015-16 (2n Half) 1001-095845-041	127,659	124,449
IFIC, Principal D/A 2016-17 (1st Half) 1001-026339-041	95,950	93,748
IFIC, Principal D/A 2016-17 (2nd Half) 0170140254041	186,179	181,074
IFIC, Principal, D/A 2017-18 (1st half) 0170181439041	112,266	109,648
IFIC, Principal D/A 2017-18 (2nd Half) 0170216290041	156,073	173,070
IFIC, Principal D/A 2018-19 (1st Half) 0100100184041	103,163	115,276
IFIC, Principal D/A 2018-19 (2nd Half) 0100100213041	103,663	117,826
Jamuna Bank Kakrail D/A 2019-20 (1st Half) 0090320000816	58,901	82,126
Jamuna Bank Kakrail D/A 2019-20 (2nd Half) 0090320000941	46,655	67,222
Jamuna Bank Kakrail D/A 2020-21 (1ST Half) 0090320000996	93,158	128,107
Jamuna Bank Kakrail D/A 2020-21 (2nd Half) 0090320001137	137,359	-
Jamuna Bank Kakrail D/A 2021-22 (1ST Half)	205,328	-
Total	**13,531,818**	**15,104,233**

	Amount in Taka	
	30 June, 2022	30 June, 2021

5.00 Other Current Assets

Dividend Receivable (Annexure B)	701,994	1,384,270
Interest on Preference Share	715,733	715,733
Advance Payment of Trustee Fee	-	6,321
Receivable from ISTCL	1,512,667	-
	2,930,394	**2,106,324**

6.00 Unit Capital

Balance as at July 01, 2021	152,614,300	156,369,100
Add: Unit Sold during the Period	21,846,400	6,040,300
	174,460,700	**162,409,400**
Less: Unit Surrender by Holder	10,213,400	9,795,100
Closing Balance as at June 30, 2022	**164,247,300**	**152,614,300**

The Unit Capital represents 16,42,473 Numbers of Units of Tk 100 each.

7.00 Unit Premium Reserve

Balance as at July 01, 2021	151,522,477	154,794,738
Add: Premium on Sale of Units during the Period	26,015,974	4,328,454
	177,538,451	**159,123,192**
Less: Adjustment Against Surrender of Units during the Period	11,634,481	7,600,715
Closing Balance as at June 30, 2022	**165,903,970**	**151,522,477**

*** Re-statement**

Audited opening balance	137,780,429
Add: Prior year error adjustment	17,014,309
Adjusted opening balance	**154,794,738**

**** Reason for Restatement:** The fund had recognised the the premium on the sale of units as income. Therefore the restatement was required as per IAS 8 (Accounting Policies, Changes in Accounting Estimates and Errors).

8.00 Dividend Equalization Reserve

Balance as at July 01, 2021	2,934,919	2,934,919
Add: Addition for the period	3,100,000	-
Less: adjustment during the period	-	-
Closing Balance as at June 30, 2022	**6,034,919**	**2,934,919**

	Amount in Taka	
	30 June, 2022	30 June, 2021
9.00 Retained Earnings		
Balance as at July 01, 2021	73,036,942	(90,060,616)
Less: 2019-2020 Dividend Paid (2nd Half)	11,446,072	7,036,610
	61,590,870	**(97,097,226)**
Less: 2021-2022 Dividend Paid (1st Half)	15,144,600	6,931,643
Less: Transffer to Dividend Equalization Fund	(3,100,000)	-
Addition during the Period	42,187,513	177,065,811
Closing Balance as at June 30, 2022	**85,533,783**	**73,036,942**
*** Re-statement**		
Audited opening balance		14,206,413
Adjustment for unrealized gain/ (loss)		(261,183,153)
Adjustment for premium income on unit		(17,014,309)
Adjustment for provision for unrealized losses		173,930,433
Adjusted opening balance		**(90,060,616)**

**** Reason for Restatement:** The fund had a policy to present the marketable investments at their cost. Currently the policy has been changed to present the marketable investment at their market value as per IFRS 9 (Financial Instruments). Therefore the restatement was required as per IAS 8 (Accounting Policies, Changes in Accounting Estimates and Errors).

12.00 Unclaimed/ Dividend payable		
Balance as at July 01, 2021	5,428,751	5,014,220
Add: Addition for this year	26,590,672	13,968,253
Less: Dividend credited to investors account	(26,352,633)	(13,553,722)
Closing Balance as at June 30, 2022	**5,666,790**	**5,428,751**

	Amount in Taka	
	30 June, 2022	30 June, 2021
12.01 Dividend Payable		
Dividend Payable for FY 2004-05 (1st half)	7,145	7,145
Dividend Payable for FY 2004-05 (2nd half)	383	383
Dividend Payable for FY 2005-06 (1st half)	481	481
Dividend Payable for FY 2005-06 (2nd half)	335	335
Dividend Payable for FY 2006-07 (1st half)	20,809	20,809
Dividend Payable for FY 2006-07 (2nd half)	33,664	33,664
Dividend Payable for FY 2007-08 (1st half)	1,855	1,855
Dividend Payable for FY 2007-08 (2nd half)	34,085	34,085
Dividend Payable for FY 2008-09 (1st half)	178,078	178,078
Dividend Payable for FY 2008-09 (2nd half)	335,512	335,512
Dividend Payable for FY 2009-10 (1st half)	170,604	170,604
Dividend Payable for FY 2009-10 (2nd half)	42,503	42,503
Dividend Payable for FY 2010-11 (1st half)	4,596	4,596
Dividend Payable for FY 2010-11 (2nd half)	6,532	6,532
Dividend Payable for FY 2011-12 (1st half)	194,239	194,479
Dividend Payable for FY 2011-12 (2nd half)	361,704	361,704
Dividend Payable for FY 2012-13 (1st half)	196,626	196,730
Dividend Payable for FY 2012-13 (2nd half)	766,307	766,483
Dividend Payable for FY 2013-14 (1st half)	192,814	192,814
Dividend Payable for FY 2013-14 (2nd half)	190,631	190,687
Dividend Payable for FY 2014-15 (1st half)	183,981	183,981
Dividend Payable for FY 2014-15 (2nd half)	89,793	89,937
Dividend Payable for FY 2015-16 (1st half)	159,690	159,821
Dividend Payable for FY 2015-16 (2nd half)	115,168	115,171
Dividend Payable for FY 2016-17 (1st half)	88,608	88,654
Dividend Payable for FY 2016-17 (2nd half)	164,904	165,068
Dividend Payable for FY 2017-18 (1st half)	100,877	100,932
Dividend Payable for FY 2017-18 (2nd half)	137,864	159,341
Dividend Payable for FY 2018-19 (1st half)	675,638	689,909
Dividend Payable for FY 2018-19 (2nd half)	106,142	122,505
Dividend Payable for FY 2019-20 (1st half)	68,482	92,280
Dividend Payable for FY 2019-20 (2nd Half)	99,709	120,683
Dividend Payable for FY 2020-21 (1ST Half)	568,411	600,990
Dividend Payable for FY 2020-21 (2nd Half)	150,693	-
Dividend Payable for FY 2021-22 (1st Half)	217,927	-
Total	**5,666,790**	**5,428,751**

	Amount in Taka	
	30 June, 2022	30 June, 2021
13.00 Current Liabilities		
Management Fee Payable to ICB AMCL	7,269,648	6,020,978
Custodian Fee Payable to ICB	415,563	-
Annual Fee Payable to BSEC	21,210	40,044
Commission Payable to Unit Sales Agents	17,764	4,100
Audit Fee Payable	28,750	23,000
Un-adjusted amount of SIP	906	42
Suspense	-	7,851,895
Other Liabilities	39,464	70,458
Total Current Liabilities	**7,793,305**	**14,010,517**
14.00 Net Asset Value (NAV) Per Unit (At Cost Price) :		
Total Assets (Investment considered at cost price)	562,884,094	519,233,839
Less: Liabilities	13,460,095	19,439,268
Net Asset Value	**549,423,999**	**499,794,571**
Number of Units	1,642,473	1,526,143
NAV per Unit at Cost	**334.51**	**327.49**
15.00 Net Asset Value (NAV) Per Unit (At Market Price) :		
Total Assets	435,180,067	399,547,906
Less: Liabilities	13,460,095	19,439,268
Net Asset Value	**421,719,972**	**380,108,638**
Number of Units	1,642,473	1,526,143
NAV per Unit at Market Value	**256.76**	**249.06**
16.00 Interest on Bank Deposits and Bonds		
Interest Income on Short Term deposits	488,347	667,469
Interest Income on Listed Bonds	69,873	-
	558,220	**667,469**
17.00 Other Operating Expenses		
Printing and stationery	42,201	79,072
Bank Charges & Excise Duty	63,771	48,113
Publicity Expenses	220,858	240,895
CDBL Charges	61,616	37,330
Dividend Distribution Expenses	11,896	20
IPO Application Expenses	32,000	27,000
Others	72,513	57,066
	504,855	**489,496**

	Amount in Taka	
	30 June, 2022	30 June, 2021
18.00 EPU		
Net profit after Provision	42,187,513	177,065,811
Number of Units	1,642,473	1,526,143
Earnings Per Unit	**25.69**	**116.02**
19.00 NOCFPU		
Net cash inflow/(outflow) from operating activities	539,301	(308,906)
Number of Units	1,642,473	1,526,143
NOCFPU Per Unit	**0.33**	**(0.20)**
20.00 Reconciliation between net profit to operating cash flow		
Net Profit before provision	50,205,607	35,568,591
Less: Profit on sale of investment	(44,137,691)	(29,243,833)
Operating cash flow before changes in working capital	**6,067,916**	**6,324,758**
Changes in Working capital:		
Decrease/(Increase) of Other Current Assets	682,276	(616,770)
(Decrease)/Increase of Current liabilities	(6,210,891)	(6,016,894)
	(5,528,615)	**(6,633,664)**
Net operating cash flows	**539,301**	**(308,906)**

ICB AMCL PENSION HOLDERS UNIT FUND

Statement of Dividend from investment in securities for FY 2021-2022

Annexure-A

Amount in Taka

SI	Name of the Company	No. of Share	Dividend Per Share	Dividend Amount
1	ACI LIMITED	10000	6.50	65,000
2	AFTAB AUTOMOBILES LTD.	100000	0.50	50,000
3	AGRANI INSURANCE CO. LTD.	24425	1.50	36,638
4	AIBL 1st ISLAMIC MUTUAL FUND	900000	1.00	900,000
5	ASIA PACIFIC GENERAL INSURANCE	25000	1.80	45,000
6	BANGLADESH SUBMARINE CABLE CO.	50000	3.70	185,000
7	BANK ASIA LIMITED	125000	1.50	187,500
8	BATBC	30000	15.00	450,000
9	BATBC (Interim)	30000	12.50	375,000
10	BENGAL WINDSOR THERMOPLASTICS	50000	0.25	12,500
11	BEXIMCO PHARMACEUTICALS LTD.	10000	3.50	35,000
12	BSRM STEELS LIMITED	125000	3.00	375,000
13	CENTRAL INSURANCE CO.LTD.	50000	1.80	90,000
14	Crown Cement PLC	50000	2.00	100,000
15	DELTA BRAC HOUSING CORPORATION	50000	1.50	75,000
16	DHAKA BANK LTD.	125000	1.20	150,000
17	DHAKA ELECTRIC SUPPLY CO. LTD.	100000	1.00	100,000
18	EBL NRB MUTUAL FUND	49998	0.60	29,999
19	FIRST SECURITY ISLAMI BANK LTD.	200000	0.50	100,000
20	GOLDEN HARVEST AGRO IND. LTD.	500000	0.30	150,000
21	GREEN DELTA INSURANCE	90000	3.00	270,000
22	I.D.L.C FINANCE LIMITED	100000	1.50	150,000
23	ICB AMCL Second NRB UNIT FUND	525350	1.10	577,885
24	IPDC FINANCE LIMITED	150000	1.20	180,000
25	JAMUNA BANK LTD.	100000	1.75	175,000
26	KHULNA POWER COMPANY LTD.	100000	1.25	125,000
27	L R GLOBAL BANGLADESH M F ONE	700000	1.51	1,057,000
28	LAFARGE HOLCIM BANGLADESH LIMITED	100000	2.50	250,000
29	LINDE BANGLADESH LIMITED	1500	55.00	82,500
30	MEGHNA CEMENT MILLS LTD.	85533	0.50	42,767
31	MEGHNA PETROLEUM LTD.	50000	15.00	750,000
32	MEGHNA LIFE INSURANCE CO. LTD	10000	1.50	15,000
33	MERCANTILE BANK LIMITED	200000	1.25	250,000
34	MERCHANTILE INSURANCE CO. LTD.	151036	1.00	151,036
35	MJL BANGLADESH LIMITED	250000	5.50	1,375,000
36	N C C BANK LTD.	500000	0.75	375,000
37	NITOL INSURANCE COMPANY LTD.	50000	1.25	62,500
38	OLYMPIC INDUSTRIES LTD.	70000	5.40	378,000
39	ORION PHARMA LIMITED	30000	1.20	36,000
40	PIONEER INSURANCE COMPANY LTD	20000	2.50	50,000

ICB AMCL PENSION HOLDERS UNIT FUND

Statement of Dividend from investment in securities for FY 2021-2022

Annexure-A

Amount in Taka

SI	Name of the Company	No. of Share	Dividend Per Share	Dividend Amount
41	POWER GRID CO. OF BANGLADESH LTD.	30000	2.00	60,000
42	PRAGATI INSURANCE LTD.	50000	3.50	175,000
43	RAK CERAMICS(BANGLADESH) LTD.	800000	1.25	1,000,000
44	RUNNER AUTO MOBILES	80000	1.00	80,000
45	S. ALAM COLD ROLLED STEELS LTD	300000	1.00	300,000
46	SHAHJIBAZAR POWER CO. LTD.	150000	2.80	420,000
47	Sonali Life Insurance Company Limited	5000	1.00	5,000
48	Sonali Life Insurance Company Limited	5000	0.20	1,000
49	SOUTH BANGLA AGR.& COMM. BANK LTD	14400	0.30	4,320
50	SOUTH BANGLA AGR.& COMM. BANK	110000	0.40	44,000
51	SQUARE PHARMACEUTICALS LTD.	40000	6.00	240,000
52	SUMMIT ALLIANCE PORT LIMITED	90950	1.00	90,950
53	SUMMIT POWER LTD.	400000	3.50	1,400,000
54	SUNLIFE INSURANCE CO. LTD.	50661	0.10	5,066
55	THE ACME LABORATORIES LTD.	110000	2.50	275,000
56	TITAS GAS TRANSMISSION & D.C.L	50000	2.20	110,000
57	U.C.B.L.	346500	0.50	173,250
58	UNIQUE HOTEL & RESORTS LIMITED	50000	1.00	50,000
59	UPGDCL-UNITED POWER GENERATION & DISTRIB	15000	17.00	255,000
60	FRACTIONAL STOCK DIVIDEND			68
	Total			**14,552,978**

ICB AMCL PENSION HOLDERS UNIT FUND

Statement of Dividend Receivable As at 30 June, 2022

Annexure-B

Amount in Taka

SI	Name of the Company	No. of Shares	Dividend Per Share	Dividend Amount
1	AGRANI INSURANCE CO. LTD.	24425	1.50	36,638
2	ASIA PACIFIC GENERAL INSURANCE	25000	1.80	45,000
3	CENTRAL INSURANCE CO.LTD.	50000	1.80	90,000
4	DHAKA BANK LTD.	125000	1.20	150,000
5	JAMUNA BANK LTD.	100000	1.75	175,000
6	MERCHANTILE INSURANCE CO. LTD.	151036	1.00	151,036
7	PIONEER INSURANCE COMPANY LTD	20000	2.50	50,000
8	SOUTH BANGLA AGR.& COMM. BANK LTD	14400	0.30	4,320
	Total			**701,994**

ICB AMCL PENSION HOLDERS UNIT FUND

Portfolio Statement

As on : 30 June, 2022

Annexure-C

Amount in Taka

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 AB BANK LTD.	372,093.0	32.30	12,018,849.5	10.5	10.50	10.50	3,906,976.5	(8,111,873.01)	-6749.29	2.2
2 BANK ASIA LIMITED	150,000.0	20.38	3,057,087.6	20.8	20.40	20.60	3,090,000.0	32,912.45	107.66	0.56
3 DHAKA BANK LTD.	125,000.0	12.95	1,618,423.2	13.7	13.50	13.60	1,700,000.0	81,576.76	504.05	0.3
4 JAMUNA BANK LTD.	100,000.0	22.36	2,235,595.2	22.5	22.40	22.45	2,245,000.0	9,404.78	42.07	0.41
5 MERCANTILE BANK LIMITED	210,000.0	13.43	2,820,484.2	14.4	14.40	14.40	3,024,000.0	203,515.82	721.56	0.52
6 N C C BANK LTD.	25,000.0	12.79	319,737.9	14.4	14.30	14.35	358,750.0	39,012.12	1220.13	0.06
7 SOUTHEAST BANK LIMITED	5,576.0	15.44	86,085.1	14.3	14.40	14.35	80,015.6	(6,069.47)	-705.05	0.02
8 U.C.B.L.	880,000.0	15.38	13,535,490.6	13.7	13.50	13.60	11,968,000.0	(1,567,490.56)	-1158.06	2.48
Total:	**1,867,669.0**		**35,691,753.2**				**26,372,742.1**	**(9,319,011.11)**	**-26.11**	**6.53**
CEMENT										
9 LAFARGE HOLCIM BANGLADESH LTD.	100,000.0	74.75	7,475,185.5	68.4	68.30	68.35	6,835,000.00	(640,185.47)	-856.41	1.37
10 MEGHNA CEMENT MILLS LTD.	89,809.0	98.81	8,873,713.7	69.7	68.00	68.85	6,183,349.65	(2,690,364.00)	-3031.84	1.62
Total:	**189,809.0**		**16,348,899.12**				**13,018,349.7**	**(3,330,549.47)**	**-20.37**	**9.52**
CERAMIC INDUSTRY										
11 RAK CERAMICS(BANGLADESH) LTD.	800,000.0	54.75	43,802,348.3	49.3	49	49.15	39,320,000.0	(4,482,348.34)	-1023.31	8.02
Total:	**800,000.0**		**43,802,348.3**				**39,320,000.0**	**(4,482,348.34)**	**-10.23**	**17.54**
CORPORATE BOND										
12 AIBL MUDARABA PERPETUAL BOND	1,476.0	5,000	7,380,000.0	4700	4660	4,680	6,907,680.0	(472,320.00)	-640	1.35
13 IBBL 2ND PERPETUAL MUDARABA BOND	1,596.0	5,000	7,980,000.0	5224.5	4987.5	5,106	8,149,176.0	169,176.00	212	1.46
Total:	**3,072.0**		**15,360,000.0**				**15,056,856.0**	**(303,144.00)**	**-1.97**	**20.35**
ENGINEERING										
14 AFTAB AUTOMOBILES LTD.	105,000.0	94.47	9,919,436.8	27.8	27.4	27.60	2,898,000.0	(7,021,436.79)	-7078.46	1.82
15 ATLAS(BANGLADESHD) LTD.	37,026.0	177.81	6,583,741.0	109.3	0	109.30	4,046,941.8	(2,536,799.22)	-3853.13	1.2
16 BBS CABLES LTD.	75,000.0	56.81	4,260,625.1	54.2	54.5	54.35	4,076,250.0	(184,375.10)	-432.74	0.78
17 BENGAL WINDSOR THERMOPLASTICS	50,000.0	34.38	1,719,223.3	23.7	23	23.35	1,167,500.0	(551,723.30)	-3209.14	0.31
18 BSRM STEELS LIMITED	150,000.0	80.60	12,089,665.8	67.2	66.8	67.00	10,050,000.0	(2,039,665.77)	-1687.12	2.21
19 GPH ISPAT LTD.	60,000.0	53.32	3,199,476.8	53.1	53.3	53.20	3,192,000.0	(7,476.82)	-23.37	0.59
20 RUNNER AUTO MOBILES	100,000.0	54.65	5,464,529.3	53.2	53.3	53.25	5,325,000.0	(139,529.25)	-255.34	1
21 S. ALAM COLD ROLLED STEELS LTD	300,000.0	43.18	12,953,682.6	33.7	34.4	34.05	10,215,000.0	(2,738,682.64)	-2114.21	2.37
Total:	**877,026.0**		**56,190,380.7**				**40,970,691.8**	**(15,219,688.89)**	**-27.09**	**30.63**
FINANCE AND LEASING										
22 BANGLADESH INDS. FINANCE CO.	151,222.0	34.49	5,215,954.3	6.4	7.3	6.85	1,035,870.7	(4,180,083.61)	-8014.03	0.95
23 DELTA BRAC HOUSING CORPORATION	55,000.0	68.35	3,759,383.6	62.1	62	62.05	3,412,750.0	(346,633.57)	-922.05	0.69
24 FIRST FINANCE LIMITED.	200,643.0	15.20	3,050,206.9	5	5.1	5.05	1,013,247.2	(2,036,959.70)	-6678.1	0.56
25 I.D.L.C FINANCE LIMITED	142,000.0	52.32	7,428,999.2	48	48.1	48.05	6,823,100.0	(605,899.21)	-815.59	1.36
26 INTL. LEASING & FIN. SERVICES	265,655.0	35.77	9,502,399.9	5.1	5.1	5.10	1,354,840.5	(8,147,559.38)	-8574.21	1.74
27 PREMIER LEASING & FINANCE LTD.	826,875.0	16.66	13,777,775.9	6.5	6.4	6.45	5,333,343.8	(8,444,432.11)	-6129.02	2.52
28 PRIME FINANCE & INVESTMENT LTD.	54,012.0	50.96	2,752,348.4	11.3	11.4	11.35	613,036.2	(2,139,312.20)	-7772.68	0.5
29 UNION CAPITAL LIMITED	606,375.0	27.24	16,516,361.8	7	6.9	6.95	4,214,306.3	(12,302,055.55)	-7448.41	3.02
30 UTTARA FINANCE & INVEST. LTD	125,000.0	65.13	8,141,144.8	35.4	35.5	35.45	4,431,250.0	(3,709,894.81)	-4556.97	1.49
Total:	**2,426,782.0**		**70,144,574.7**				**28,231,744.6**	**(41,912,830.14)**	**-59.75**	**43.47**
FOOD AND ALLIED PRODUCTS										
31 BATBC	30,000.0	489.43	14,682,757.6	543.5	543.6	543.55	16,306,500.0	1,623,742.41	1105.88	2.69
32 GOLDEN HARVEST AGRO IND. LTD.	500,000.0	22.90	11,447,824.5	18.9	18.8	18.85	9,425,000.0	(2,022,824.48)	-1766.99	2.1
33 OLYMPIC INDUSTRIES LTD.	70,000.0	179.25	12,547,287.6	124.1	124	124.05	8,683,500.0	(3,863,787.56)	-3079.38	2.3
Total:	**600,000.0**		**38,677,869.6**				**34,415,000.0**	**(4,262,869.63)**	**-11.02**	**50.55**
FUEL AND POWER										
34 DHAKA ELECTRIC SUPPLY CO. LTD.	100,000.0	55.24	5,523,899.1	38.8	38.4	38.60	3,860,000.0	(1,663,899.09)	-3012.18	1.01
35 DOREEN POWER GENERATIONS AND SYSTEMS LTD	75,000.0	78.50	5,887,132.6	76.7	75.9	76.30	5,722,500.0	(164,632.58)	-279.65	1.08
36 KHULNA POWER COMPANY LTD.	100,000.0	41.91	4,191,392.3	27.2	27	27.10	2,710,000.0	(1,481,392.29)	-3534.37	0.77
37 LINDE BANGLADESH LIMITED	2,500.0	1,508.86	3,772,152.0	1445	1440	1,442.50	3,606,250.0	(165,902.02)	-439.81	0.69
38 MEGHNA PETROLEUM LTD.	50,000.0	204.79	10,239,435.2	202.8	204.9	203.85	10,192,500.0	(46,935.16)	-45.84	1.87
39 MJL BANGLADESH LIMITED	250,000.0	100.92	25,229,664.2	91.7	90.4	91.05	22,762,500.0	(2,467,164.15)	-977.88	4.62
40 POWER GRID CO. OF BANGLADESH LTD.	30,000.0	43.46	1,303,825.0	56.9	56.7	56.80	1,704,000.0	400,174.96	3069.24	0.24
41 SHAHJIBAZAR POWER CO. LTD.	156,000.0	102.83	16,041,953.4	75.2	74.5	74.85	11,676,600.0	(4,365,353.42)	-2721.21	2.94

ICB AMCL PENSION HOLDERS UNIT FUND

Portfolio Statement

As on : 30 June, 2022

Annexure-C

Amount in Taka

Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest (%)
		Rate	Total	DSE	CSE	Average				
FUEL AND POWER										
42 SUMMIT POWER LTD.	500,000.0	44.64	22,318,187.3	37.5	37.3	37.40	18,700,000.0	(3,618,187.34)	-1621.18	4.08
43 TITAS GAS TRANSMISSION & D.C.L	50,000.0	75.90	3,794,918.6	42.8	42.7	42.75	2,137,500.0	(1,657,418.58)	-4367.47	0.69
44 UPGDCL-UNITED POWER GENERATION & DISTRIB	15,000.0	278.13	4,171,903.8	248.6	250.7	249.65	3,744,750.0	(427,153.76)	-1023.88	0.76
Total:	**1,328,500.0**		**102,474,463.4**				**86,816,600.0**	**(15,657,863.43)**	**-15.28**	**69.30**
FUNDS										
45 AIBL 1st ISLAMIC MUTUAL FUND	900,000.0	9.39	8,455,331.2	7.9	8	7.95	7,155,000.0	(1,300,331.21)	-1537.88	1.55
46 EBL NRB MUTUAL FUND	50,000.0	6.61	330,632.5	6.4	6.5	6.45	322,500.0	(8,132.52)	-245.97	0.06
47 L R GLOBAL BANGLADESH M F ONE	700,000.0	8.84	6,190,338.1	6.8	6.6	6.70	4,690,000.0	(1,500,338.07)	-2423.68	1.13
Total:	**1,650,000.0**		**14,976,301.8**				**12,167,500.0**	**(2,808,801.80)**	**-18.75**	**72.04**
INSURANCE										
48 AGRANI INSURANCE CO. LTD.	24,425.0	46.11	1,126,226.5	43.3	0	43.30	1,057,602.5	(68,624.03)	-609.33	0.21
49 ASIA PACIFIC GENERAL INSURANCE	25,000.0	65.82	1,645,487.2	51.3	54.7	53.00	1,325,000.0	(320,487.21)	-1947.67	0.3
50 CENTRAL INSURANCE CO.LTD.	50,000.0	52.48	2,624,044.8	42	42.4	42.20	2,110,000.0	(514,044.79)	-1958.98	0.48
51 DELTA LIFE INSURANCE CO.LTD.	60,000.0	142.63	8,557,584.6	125.2	124.7	124.95	7,497,000.0	(1,060,584.61)	-1239.35	1.57
52 FAREAST ISLAMI LIFE INSURANCE	221,931.0	133.49	29,625,908.3	83.2	84.5	83.85	18,608,914.4	(11,016,993.94)	-3718.7	5.42
53 GREEN DELTA INSURANCE	90,000.0	102.93	9,263,811.8	71.5	76	73.75	6,637,500.0	(2,626,311.77)	-2835.02	1.7
54 MEGHNA INSURANCE COMPANY LID	7,312.0	10.00	73,120.0	49.3	49.3	49.30	360,481.6	287,361.60	39300	0.01
55 MERCHANTILE INSURANCE CO. LTD.	151,036.0	51.63	7,798,294.4	36.1	43.2	39.65	5,988,577.4	(1,809,716.97)	-2320.66	1.43
56 NITOL INSURANCE COMPANY LTD.	50,000.0	59.65	2,982,440.2	45.4	47.2	46.30	2,315,000.0	(667,440.19)	-2237.9	0.55
57 PIONEER INSURANCE COMPANY LTD	40,000.0	92.97	3,718,878.0	82	84.5	83.25	3,330,000.0	(388,878.04)	-1045.69	0.68
58 PRAGATI INSURANCE LTD.	50,000.0	82.61	4,130,594.9	61	61.5	61.25	3,062,500.0	(1,068,094.90)	-2585.81	0.76
59 PRIME ISLAMI LIFE INSURANCE LTD.	130,000.0	77.10	10,022,457.9	58.5	59	58.75	7,637,500.0	(2,384,957.85)	-2379.61	1.83
60 RELIANCE INSURANCE CO. LTD	10,000.0	66.58	665,815.6	61.5	70.3	65.90	659,000.0	(6,815.59)	-102.36	0.12
Total:	**909,704.0**		**82,234,664.1**				**60,589,075.9**	**(21,645,588.29)**	**-26.32**	**87.09**
PHARMACEUTICALS AND CHEMICAL										
61 ACI LIMITED	10,000.0	265.18	2,651,827.5	283	281.90	282.45	2,824,500.0	172,672.48	651.15	0.49
62 BEXIMCO PHARMACEUTICALS LTD.	10,000.0	84.00	839,989.8	154.6	155.30	154.95	1,549,500.0	709,510.23	8446.65	0.15
63 SQUARE PHARMACEUTICALS LTD.	40,000.0	194.74	7,789,709.9	216.7	216.90	216.80	8,672,000.0	882,290.09	1132.64	1.43
64 THE ACME LABORATORIES LTD.	105,000.0	80.09	8,409,009.8	88.9	88.90	88.90	9,334,500.0	925,490.20	1100.59	1.54
Total:	**165,000.0**		**19,690,537.0**				**22,380,500.0**	**2,689,963.00**	**13.66**	**90.70**
SERVICES										
65 SUMMIT ALLIANCE PORT LIMITED	90,950.0	78.69	7,156,596.1	29.6	29.6	29.60	2,692,120.0	(4,464,476.13)	-6238.27	1.31
Total:	**90,950.0**		**7,156,596.1**				**2,692,120.0**	**(4,464,476.13)**	**-62.38**	**92.01**
TELECOMMUNICATION										
66 BANGLADESH SUBMARINE CABLE CO.	50,000.0	164.15	8,207,302.5	219.1	218	218.55	10,927,500.0	2,720,197.47	3314.36	1.5
67 GRAMEEN PHONE LTD.	15,000.0	313.96	4,709,368.4	294.1	296.7	295.40	4,431,000.0	(278,368.42)	-591.1	0.86
Total:	**65,000.0**		**12,916,671.0**				**15,358,500.0**	**2,441,829.05**	**18.9**	**94.37**
TEXTILES										
68 GENERATION NEXT FASHIONS LTD.	550,000.0	8.42	4,631,109.1	6.1	6.1	6.10	3,355,000.0	(1,276,109.09)	-2755.52	0.85
69 R. N. SPINNING MILLS LIMITED	300,000.0	19.82	5,947,302.4	6.1	6.2	6.15	1,845,000.0	(4,102,302.37)	-6897.75	1.09
70 SQUARE TEXTILE MILLS LTD.	120,000.0	65.35	7,841,773.1	66.4	68.8	67.60	8,112,000.0	270,226.92	344.6	1.44
71 TALLU SPINNING MILLS LTD.	20,000.0	23.18	463,675.3	10	10	10.00	200,000.0	(263,675.25)	-5686.64	0.08
Total:	**990,000.0**		**18,883,859.8**				**13,512,000.0**	**(5,371,859.79)**	**-28.45**	**97.83**

Non Listed Securities:

Investments in Stocks/Securities	No. of Shares/Units	Total Cost Value		Market Rate		Total Market Value	Appreciation (or Diminution of M.V)	% Changes (in terms of cost)	
D.Non Listed Securities:									
OPEN-END MUTUAL FUNDS									
1 ICB AMCL Second NRB Unit Fund	525,350.0	-	6,764,142.0		10.50	5,516,175.0	(1,247,967.00)	-18.45	1.24
2 BANGLADESH DEVELOPMENT COMPANY	23,000.0	-	2,300,000.0		100.00	2,300,000.0	-	0	0.42
Total:	**548,350.0**		**9,064,142.0**			**7,816,175.0**	**(1,247,967.00)**		**1.66**
Grand Total	**12,698,691.0**		**546,421,883.4**			**418,717,855**	**(127,704,028)**		**753**

ICB AMCL PENSION HOLDERS UNIT FUND

Statement of Profit on Sale of Investments
For FY 2021-2022

Annexure-D
Amount in Taka

Sl	Name of the Company	No. of Share	Selling Price	Cost Price	Profit/ Loss
1	APEX WEAVING & FINISHING MILLS	20,260	436,591	230,942	205,649
2	OLYMPIC INDUSTRIES LTD.	5,000	1,017,450	896,235	121,215
3	MEGHNA LIFE INSURANCE CO. LTD	31,500	2,841,129	1,785,623	1,055,506
4	SHINEPUKUR CERAMICS LTD.	150,869	4,879,016	4,228,643	650,373
5	L R GLOBAL BANGLADESH M F ONE	400,000	3,630,900	3,505,320	125,580
6	ENVOY TEXTILES LTD.	177,315	7,559,540	6,317,472	1,242,068
7	BD THAI FOOD & BEVERAGE LTD.	6,130	253,759	61,300	192,459
8	UNION INSURANCE COMPANY LIMITED	9,350	329,898	93,500	236,398
9	BEXIMCO LIMITED(SHARE)	160,000	15,917,108	12,844,057	3,073,051
10	ONE BANK LIMITED	475,224	8,939,144	7,964,259	974,885
11	EBL NRB MUTUAL FUND	750,000	5,710,688	4,959,495	751,193
12	SUNLIFE INSURANCE CO. LTD.	150,000	5,868,330	5,524,874	343,456
13	VANGUARD AML BD FINANCE MUTUAL	150,000	1,526,630	1,371,983	154,648
14	SOUTH BANGLA AGR.& COMM. BANK LTD	119,096	2,161,094	1,190,960	970,134
15	SUMMIT POWER LTD.	260,000	12,614,884	11,802,570	812,314
16	PRIME ISLAMI LIFE INSURANCE LTD.	56,003	4,780,961	4,317,596	463,365
17	MJL BANGLADESH LIMITED	11,152	1,150,714	1,130,859	19,855
18	UNIQUE HOTEL & RESORTS LIMITED	100,000	5,862,994	5,288,355	574,639
19	IFAD AUTOS LIMITED	50,000	3,001,699	2,593,968	407,731
20	UNION BANK LIMITED	224,337	2,791,222	2,243,370	547,852
21	DHAKA BANK LTD.	76,400	1,189,507	989,181	200,325
22	GRAMEEN ONE : SCHEME TWO	100,000	2,004,975	1,216,270	788,705
23	AIBL 1st ISLAMIC MUTUAL FUND	28,160	272,469	264,558	7,912
24	MBL 1ST MUTUAL FUND	300,000	2,523,675	2,361,925	161,750
25	SHAHJIBAZAR POWER CO. LTD.	10,000	1,147,125	1,074,296	72,829
26	HAMID FABRICS LIMITED	725,000	24,371,931	19,363,451	5,008,480
27	Sonali Life Insurance Company Limited	20,000	1,529,168	200,000	1,329,168
28	BSC	50,000	2,378,735	2,143,180	235,555
29	ACI LIMITED	1,500	473,414	397,774	75,639
30	ICB ISLAMIC BANK	100,000	668,325	628,250	40,075
31	N C C BANK LTD.	512,500	7,965,038	6,759,578	1,205,460
32	POWER GRID CO. OF BANGLADESH LTD.	20,000	1,192,013	869,218	322,795
33	RAK CERAMICS(BANGLADESH) LTD.	80,000	4,571,044	4,385,968	185,076
34	MALEK SPINNING MILLS LTD.	100,000	3,294,244	2,252,480	1,041,764
35	ORION PHARMA LIMITED	270,000	22,845,350	14,812,260	8,033,090
36	ROBI AXIATA LIMITED	50,000	2,100,910	500,000	1,600,910
37	IPDC FINANCE LIMITED	159,501	8,125,726	6,192,492	1,933,234
38	FIRST SECURITY ISLAMI BANK LTD.	110,000	1,184,033	965,423	218,610
39	Crown Cement PLC	50,000	3,441,375	3,368,520	72,855
40	SENA KALYAN INSURANCE COMPANY LIMITED	17,978	1,215,918	179,780	1,036,138

ICB AMCL PENSION HOLDERS UNIT FUND

Statement of Profit on Sale of Investments
For FY 2021-2022

Annexure-D
Amount in Taka

Sl	Name of the Company	No. of Share	Selling Price	Cost Price	Profit/ Loss
41	ACME PESTICIDES LIMITED	29,703	976,407	297,030	679,377
42	SQUARE TEXTILE MILLS LTD.	5,000	330,173	327,157	3,016
43	MERCANTILE BANK LIMITED	200,000	3,296,738	2,820,495	476,243
44	ISLAMIC FINANCE AND INVESTMENT	950,000	27,100,579	23,263,590	3,836,989
45	ASIA PACIFIC GENERAL INSURANCE	145,000	9,954,118	9,554,586	399,532
46	THE ACME LABORATORIES LTD.	45,000	4,449,158	3,603,861	845,297
47	LAFARGE HOLCIM BANGLADESH LIMITED	110,000	9,360,540	8,217,381	1,143,159
48	KHULNA POWER COMPANY LTD.	50,000	2,403,975	2,142,635	261,340
	TOTAL		**241,640,409**	**197,502,718**	**44,137,691**

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M M Rahman & Co.
Chartered Accountants

Russell Bedford
taking you further
Member of Russel Bedford International

INDEPENDENT AUDITOR'S REPORT TO THE UNITHOLDER OF
ICB AMCL Converted First Unit Fund
Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of **ICB AMCL CONVERTED FIRST Unit Fund** (the Fund), which comprise the statement of financial position as of June 30, 2022, and the statement of profit or loss and other comprehensive income, statement of changes in equity, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Fund as of June 30, 2022, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Qualified Opinion

According to the Directive of Bangladesh Securities and Exchange Commission, No: BSEC/CMRRCD/2021-386/03, dated 14 January 2021 cash dividends shall be kept in a separate bank account. During our audit, we observed that there was a shortfall of bank balance of dividend distribution bank account by Tk. 13,268,952 in comparison with the outstanding balance of dividend payable, which is nonconformity of such Directive though there were payments during the period.

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 the Fund in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matter

Please refer to note 5 (Other Current Assets) to the Financial Statements, the closing balance of the receivable from ICB Securities Trading Company Limited was an amount of Tk. 492,152 (Four lac Ninety-two thousand one hundred and Fifty-two taka only). However, during the audit of the Client's Ledger Details of ICB Securities Trading Company Limited, we observed that the closing has been overstated by the amount of Tk. 490,352 (Four lac Ninety thousand three hundred and Fifty-two taka only).

Responsibilities of management and those charged with governance for the financial statements

Asset Manager is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards, and for such internal control as Asset Manager 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, Asset Manager is responsible for assessing the 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 Asset Manager either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the 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.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by asset manager.
- Conclude on the appropriateness of asset manager's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

In accordance with the Securities and Exchange Rules 1987 and the Securities and Exchange Commission (Mutual Fund) Rules 2001, we also report the following:

a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;

b) In our opinion, proper books of account as required by law have been kept by the Fund so far as it appeared from our examination of these books;

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

d) The amount of the fund has been invested considering the restrictions for investment stated in section 56 and Fifth Schedule of the Securities and Exchange Commission (Mutual Fund) Rules 2001; and

e) The expenditure incurred was for the purposes of the Fund's business.

Sd/-

Dated: Dhaka
31 August, 2022
DVC: 2208310886AS936864

(Mohammed Forkan Uddin FCA)
Managing Partner
M M Rahman & Co.
Chartered Accountants

ICB AMCL Converted First Unit Fund

Statement of Financial Position
As at 30 June, 2022

Particulars	Notes	Amount in Taka		
		30 June, 2022	30 June, 2021 (Re-stated)	01 July, 2020 (Re-stated)
Assets				
Marketable Investments - at Market (Re-stated)	3.00	408,664,860	370,097,018	245,337,271
Cash & Cash Equivalents	4.00	16,716,494	18,357,939	13,494,018
Other current assets	5.00	2,391,800	3,835,861	3,259,592
Total Assets		**427,773,154**	**392,290,818**	**262,090,881**
Equity and Liabilities				
Equity:				
Unit capital	6.00	345,542,440	347,206,080	348,069,620
Unit premium reserve	7.00	24,400,914	24,969,742	15,467,685
Retained earnings	8.00	34,096,960	(559,627)	(122,312,746)
Total Equity		**404,040,314**	**371,616,195**	**241,224,559**
Liabilities:				
Unclaimed/ Dividend payable	11.00	15,851,395	14,506,387	14,956,996
Current liabilities	12.00	7,881,445	6,168,236	5,909,326
Total Liabilities (B)		**23,732,840**	**20,674,623**	**20,866,322**
Total Equity and Liabilities (A+B)		**427,773,154**	**392,290,818**	**262,090,881**
Net Asset Value (NAV) per unit				
Net Asset Value-at cost	13.00	**14.21**	**13.26**	**12.81**
Net Asset Value-at market	14.00	**11.69**	**10.70**	**6.93**

Sd/-
For ICB Asset Management Company Ltd.
Asset Manager

Sd/-
For Investment Corporation of Bangladesh (ICB)
Trustee

Dated: Dhaka
31 August, 2022
DVC: 2208310886AS936864

Sd/-
M M Rahman & Co.
Chartered Accountants

ICB AMCL Converted First Unit Fund

Statement of Profit or Loss and Other Comprehensive Income
For the period ended 30 June, 2022

Particulars	Notes	Amount in Taka	
		2021-2022	2020-2021 (Re-stated)
Income			
Profit on sale of investments (Annexure- D)		43,938,534	23,155,029
Dividend from investment in securities (Annexure - A)		14,244,258	12,000,857
Interest on bank deposits and bonds	15.00	1,040,774	1,634,513
Premium on sale of units		-	227,035
Other income		-	-
Total income		**59,223,566**	**37,017,434**
Expenses			
Management fee		7,327,588	6,062,966
Trustee fee		388,506	304,198
Custodian fee		406,477	304,775
Annual BSEC fee		404,040	371,616
Audit fee		28,750	23,000
Commission to agents		22,982	5,818
Other operating expenses	16.00	441,752	425,014
Preliminary expenses written off		-	-
Total expenses		**9,020,095**	**7,497,387**
Profit before unrealized gain/ (loss)		**50,203,471**	**29,520,047**
Unrealized gain/ (loss) on investments	3.02	1,801,134	115,811,841
Profit for the year		**52,004,605**	**145,331,888**
Other comprehensive income	17.00	-	-
Total comprehensive income for the year/ period		**52,004,605**	**145,331,888**
Earnings Per Unit for the period	18.00	**1.51**	**4.19**

Sd/-
For ICB Asset Management Company Ltd.
Asset Manager

Sd/-
For Investment Corporation of Bangladesh (ICB)
Trustee

Dated: Dhaka
31 August, 2022

Sd/-
M M Rahman & Co.
Chartered Accountants

ICB AMCL Converted First Unit Fund

Statement of Changes in Equity
For the period ended 30 June, 2022

Amount in Taka

Particulars	Unit Capital	Unit Premium reserve	Retained Earnings (Re-stated)	Total Equity (Re-stated)
Balance as at July 01, 2021	**347,206,080**	**24,969,742**	**(559,627)**	**371,616,195**
Prior year error adjustment	-	-	12,286	12,286
	347,206,080	**24,969,742**	**(547,341)**	**371,628,481**
Unit Capital	(1,663,640)	-	-	(1,663,640)
Unit Premium reserve	-	(568,828)	-	(568,828)
Dividend paid for FY 2020-2021	-	-	(17,360,304)	(17,360,304)
Net Income for the period ended June 30, 2022	-	-	52,004,605	52,004,605
Balance as at June 30, 2022	**345,542,440**	**24,400,914**	**34,096,960**	**404,040,314**

Statement of Changes in Equity
For the period ended 30 June, 2021

Balance as at July 01, 2020	**348,069,620**	**25,123,669**	**(131,968,730)**	**241,224,559**
Unit Capital	(863,540)	-	-	(863,540)
Unit Premium reserve	-	(153,927)	-	(153,927)
Dividend paid for FY 2019-2020	-	-	(13,922,785)	(13,922,785)
Net Income for the period ended March 31, 2021	-	-	145,331,888	145,331,888
Balance as at June 30, 2021	**347,206,080**	**24,969,742**	**(559,627)**	**371,616,195**

Sd/-
For ICB Asset Management Company Ltd.
Asset Manager

Sd/-
For Investment Corporation of Bangladesh (ICB)
Trustee

Dated: Dhaka
31 August, 2022

Sd/-
M M Rahman & Co.
Chartered Accountants

ICB AMCL Converted First Unit Fund

Statement of Cash Flows
For the period ended 30 June, 2022

Particulars	Notes	Amount in Taka	
		2021-2022	2020-2021 (Re-stated)
Cash flow from operating activities			
Dividend from investment in shares		13,827,953	11,809,099
Interest on bank deposits and bonds		1,220,746	1,240,513
Premium income on unit sold		-	227,035
Expenses		(5,122,054)	(7,228,989)
Net cash inflow/(outflow) from operating activities	20.00	**9,926,645**	**6,047,658**
Cash flow from investing activities			
Sale of Securitiess		215,581,119	105,755,766
Purchase of Securities		(208,901,445)	(91,548,643)
Share application money		(46,115,340)	(33,380,000)
Refund of Share application money		46,115,340	33,380,000
Net cash inflow/(outflow) from investing activities		**6,679,674**	**14,207,123**
Cash flow from financing activities			
Units sold		12,822,850	7,567,840
Units surrendered		(14,486,490)	(8,431,380)
Adjustment of Premium on Surrendered of Units		(416,910)	1,574,439
Adjustment of Premium on Soles of Units		(151,918)	(1,728,366)
Dividend paid for the period		(16,015,296)	(14,373,394)
Net cash inflow/(outflow) from financing activities		**(18,247,764)**	**(15,390,861)**
Net cash increase/(decrease)		**(1,641,445)**	**4,863,920**
Cash or equivalents at the beginning of the period		18,357,939	13,494,019
Cash or equivalents at the end of the period		**16,716,494**	**18,357,939**
Net Operating Cash Flow Per Unit (NOCFPU)	19.00	**0.29**	**0.17**

Sd/-
For ICB Asset Management Company Ltd.
Asset Manager

Sd/-
For Investment Corporation of Bangladesh (ICB)
Trustee

Dated: Dhaka
31 August, 2022

Sd/-
M M Rahman & Co.
Chartered Accountants

ICB AMCL Converted First Unit Fund

Notes on the financial statements
As at and the period ended 30 June, 2022

1.00 Legal status and nature of business

ICB AMCL Converted First Unit Fund was established under a Trust Deed executed between the ICB Capital Management Limited as 'Sponsor' and Investment Corporation of Bangladesh as "Trustee". The Trust Deed was executed on 20 January 2014 The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on 03 February 2014 under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১. The prospectus was approved by the BSEC on 19 February 2014 in accordance with the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১. The operation of the Fund commenced on 19 February 2014.

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 People's 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 5 December, 2000 with an authorized capital of Tk 100.00 crore and a nominal paid-up capital of Tk 2.00 lac which was subsequently increased to Tk 39.37 crore. Registration of the Company with the BSEC has been completed on 14 October 2001. The Company became operational from 1 July 2002 as per government gazette notification.

"ICB AMCL Converted First Unit Fund is an open-end 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. The Units are transferable and can be redeemed by surrendering them to Fund."

2.00 Significant Accounting Policies

2.01 Basis of Preparation of Accounts

These financial statements are prepared on the accrual basis accounting, under historical cost convention as modified for investments, which are 'market-to-market' and in the International Financial Reporting Standards (IFRSs) so far adopted and applicable to the Fund. 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. In case there are differences between IFRS and local statutory requirements such as Mutual Fund Rules, the local regulation has been prevailed.

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.

2.02.01: Investments in shares which are actively traded on a quoted market are designated at fair value (market price) through other comprehensive income (FVTOCI). Gains or losses arising from a change in the fair value of such financial assets are recognized in other comprehensive income of statement of profit or loss and other comprehensive income. In accordance with Mutual Fund Rules 2001(enclosure-2, Contents of Revenue Account) , such unrealized loss will be charged in profit and loss account.

2.02.02: 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 June 30, 2022.

2.03 Reporting period

These financial statements cover 1 Year from July 01, 2021 to June 30, 2022.

2.04 Pricing of units

Units issued are recorded at the offer price, determined by the Company for the applications received during business hours on that date/week. The offer price represents the Net Asset Value per unit (NAV) as of the close of the business day of each week plus the allowable difference between sale and repurchase prices (at present Tk 0.30 only). Units redeemed are recorded at the redemption price. The redemption price represents Net Asset Value (NAV).

2.05 Investment Policy

a) The fund shall invest subject to the Securities and Exchanges Commission (Mutual Fund) Rules 2001 and only in those securities, deposits and investments approved by the Bangladesh Securities and Exchange Commission and/or any other competent authority in this regard.

b) Not less than 60 (sixty) percent of the total money collected under the Scheme of the Fund shall be invested in capital market instruments out of which at least 50 (fifty) percent shall be invested in listed securities.

c) Not more than 25 (twenty-five) percent of the total assets of the Scheme of the Fund shall be invested in Fixed Income Securities.

d) Not more than 15 (fifteen) percent of the total assets of the Scheme of the Fund shall be invested in pre-IPOs at one time.

e) All money collected under the Fund shall be invested only in encashable/transferable instruments, securities whether in money market or capital market or privately placed pre-IPO equity, preference shares, debentures or securitized debts.

2.06 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.

2.07 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 the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১, and Trust Deed at the following rates:

NAV (Taka)	Rate (%)
Not exceeding Taka 5.00 crore	2.50%
Exceeding Taka 5.00 crore and up to Taka 25.00 crore	2.00% on additional amount
Exceeding Taka 25.00 crore and up to Taka 50.00 crore	1.50% on additional amount
Exceeding Taka 50.00 crore	1.00% on additional amount

2.08 Trustee fee

The Trustee is entitled to an annual Trustee Fee of @ 0.10% on weekly average NAV of the Fund on semi annual in advance basis during the entire life of the Fund.

2.09 Custodian fee

The Custodian is entitled to receive a safekeeping fee @ 0.10% on the balance of securities calculated on the average month end value per annum.

2.10 Annual BSEC fee

As per Rule 11 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১, Fund is required to pay an annual fee to BSEC an amount equal to @ 0.10% of the Net Asset Value (NAV) of the Fund or Tk 50,000.00 whichever is higher.

2.11 Cash and cash equivalents

Cash and cash equivalents comprise bank balances and term deposits.

2.12 Statement of cash flows

Statement of cash flows has been prepared under the direct method for the period, classified by operating, investing and financing activities as prescribed in paragraph 10 and I8(a) of IAS 7: Statements of Cash Flows. In accordance with Mutual Fund Rules 2001, proceeds from investments has been shown under investing activities. However, the amount of resultant gain on sale of investments has been shown in operating activities.

2.13 Dividend Equalization Reserve:

Divisible profit is transferred to Dividend Equalization Reserve on rational basis based on the decision of the Board of Trustee to ensure reasonable dividend from year to year.

2.14 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 has been made.

2.15 Financial Risk Management

ICB AMCL seeks to reduce financial risks (specially market risk- interest rate, currency & price, credit risk, liquidity risk and concentration risk) by employing and overseeing professional and experienced portfolio advisers that regularly monitor the Funds' positions and market events and diversify investment portfolios within the constraints of each Fund's investment objectives, investment strategies and applicable ICB policies and procedures.

2.16 Net Asset Value (NAV) Per Unit

The mutual fund calculates Net Asset Value per share using the cost and market value, which has been shown on the face of Statement of Financial Position, and the computation of NAV per unit is stated in Note 13 and 14.

2.17 Components of financial statements

Statement of Financial Position

Statement of Profit or Loss and Other Comprehensive Income

Statement of Changes in Equity

Statement of Cash Flows

Notes to the Financial Statements

2.18 Revenue Recognization

a) Gains/ Losses arising on sale of investment are included in the Statement of Profit or Loss and Other Comprehensive Income on the date at which the transaction takes place.

b) Cash Dividend is recognized on accrual basis. Dividends are recognized immediately after the record date as per industry practice, though as per IFRS-9 (Financial Instrument) dividends should be recognized when shareholders' right to receive dividend is established.

c) Interest income is recognized on accrual basis.

2.19 Earning Per Unit

The mutual fund calculates Earning Per Unit (EPU) in accordance with IAS 33. Earnings Per Share, which has been shown on the face of the statement of Profit or Loss and other Comprehensive Income.

2.20 General

i) Figures appearing in these financial statements have been rounded off to the nearest Taka; and

ii) Comparative figures and account titles in the financial statements have been rearranged / reclassified where necessary to conform with current year's presentation.

	Amount in Taka	
	30 June, 2022	**30 June, 2021**
3.00 Marketable Investments - at Market		
Total Investment	408,664,860	370,097,018
	408,664,860	**370,097,018**

3.01 Sector wise break up of investments in securities is as follows:

Sector/Category	Total cost price (Tk)	Total market price (Tk)	Difference Surplus/(Deficit)
Banks	32,919,402	29,865,750	(3,053,652)
Funds	976,112	1,105,000	128,888
Engineering	68,271,028	46,741,173	(21,529,855)
Food & Allied Products	42,360,772	38,123,500	(4,237,272)
Fuel & Power	101,826,902	86,326,870	(15,500,032)
Textiles	43,137,941	33,215,638	(9,922,303)
Pharmaceuticals & Chemical	39,184,349	42,102,500	2,918,151
Services	6,697,689	5,920,000	(777,689)
Cement	33,520,532	24,658,875	(8,861,657)
Ceramic Industry	10,194,556	10,321,500	126,944
Insurance	50,650,945	42,469,359	(8,181,586)
Telecommunication	9,274,484	8,862,000	(412,484)
Travel & Leisure	16,496,379	12,500,000	(3,996,379)
Finance & Leasing	27,635,414	13,620,517	(14,014,897)
Corporate Bond	12,431,372	12,832,178	400,806
Miscellaneous	209,950	-	(209,950)
	495,787,828	**408,664,860**	**(87,122,968)**

Annexure- C may kindly be seen for details.

3.02 Unrealized gain/ (loss) on Investments

Balance as at July 01, 2021	(204,735,943)	(204,735,943)
Unrealized gain/ (loss) during the year		
Closing Balance as at June 30, 2022	**(204,735,943)**	**(204,735,943)**

		Amount in Taka	
		30 June, 2022	30 June, 2021
4.00	**Cash & Cash Equivalents**		
	IFIC Bank, Principal STD A/C 1001-000546-041	2,962,360	16,087,136
	Dhaka Bank Ltd, Local Office STD A/C 201-150-1372	658,343	647,626
	Dhaka Bank Ltd, Local Office Escrow account 201-153-1384	56,005	56,131
	STD/SND Accounts with selling agent		
	IFIC Bank Limited,Barishal Br. 5064-609950-041	28,044	8,790
	IFIC Bank Limited,Bogra Br. 6082-000546-041	6,923	6,549
	IFIC Bank Limited,Agrabad Br. 2030-000550-041	105,502	118,033
	IFIC Bank Limited,Rajshahi Br. 6080-000549-041	6,254	6,936
	IFIC Bank Limited,Khulna Br. 4060-000552-041	50,558	52,507
	IFIC Bank Limited,Sylhet Br. 3033-00560-041	58,430	42,664
	IFIC Bank Limited,Nayapaltan Br. 1020-610603-041	201,632	105,290
	Dividend account		
	IFIC Bank Ltd, Federation (D/A -03-04) 1008-111315-041	49,251	47,691
	IFIC Bank Ltd, Federation (D/A -04-05) 1008-111331-041	14,734	14,415
	IFIC Bank Ltd, Federation (D/A -05-06) 1008-111347-041	42,768	41,906
	IFIC Bank Ltd, Federation (D/A -06-07) 1008-111357-041	28,375	27,968
	IFIC Bank Ltd, Federation (D/A -07-08) 1008-000221-041	28,704	27,943
	IFIC Bank Ltd, Federation (D/A -08-09) 1008-000216-041	29,581	28,792
	IFIC Bank Ltd, Federation (D/A -09-10) 1008-000268-041	26,359	25,672
	IFIC Bank Ltd, Federation (D/A -10-11) 1008-000358-041	35,508	34,531
	Shahjalal Islami, Motijheel (D/A -11-12) 4015-13100001094	20,275	21,288
	Shahjalal Islami, Motijheel (D/A -12-13) 4015-13100004078	35,510	36,315
	IFIC Bank, Principal (D/A -13-14) 1001-000580-041	9,060	18,185
	IFIC Bank, Principal (D/A -14-15) 1001-759350-041	20,092	21,622
	IFIC Bank, Principal (D/A -15-16) 1001-095852-041	11,352	18,365
	IFIC Bank, Principal (D/A -16-17) 0170140264041	14,692	45,062
	IFIC Bank, Principal (D/A -17-18) 0170216294041	63,380	66,868
	IFIC Bank, Principal (D/A -18-19) 0100100215041	48,492	79,311
	Jamuna Bank, Shantinagar (D/A -19-20) 0090320000969	641,112	670,343
	Jamuna Bank, Shantinagar (D/A -20-21) 0090320001146	1,463,198	
	FDR accounts with		
	Janata Bank Ltd., Nagar Bhaban Branch	10,000,000	-
	Total	**16,716,494**	**18,357,939**
5.00	**Other current assets**		
	Dividend receivable (Annexure - B)	1,685,620	1,269,315
	Interest on FDR	214,028	-
	Interest on Bond	-	394,000
	Suspense	-	2,165,599
	Advance payment of Trustee Fee	-	6,947
	Receivable from ISTCL for sale of shares	492,152	-
		2,391,800	**3,835,861**

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

	Amount in Taka	
	30 June, 2022	30 June, 2021
6.00 Unit capital		
Balance as at July 01, 2021	347,206,080	348,069,620
Add: unit sold for the period	12,822,850	7,567,840
	360,028,930	355,637,460
Less: unit surrender by holder	14,486,490	8,431,380
Closing Balance as at June 30, 2022	**345,542,440**	**347,206,080**

The unit capital represents 3,45,54,244 number of units of Tk 10 each.

7.00 Unit premium reserve		
Balance as at July 01, 2021	24,969,742	25,123,669
Add: Sale of units for the period	(416,910)	(1,728,366)
	24,552,832	23,395,303
Less: Premium on surrender of units for the period	151,918	(1,574,439)
Closing Balance as at June 30, 2022	**24,400,914**	**24,969,742**
*** Re-statement**		
Audited opening balance		15,467,685
Add: Prior year error adjustment		9,655,984
Adjusted opening balance		**25,123,669**

**** Reason for Re-statement:** The fund had recognised the the premium on the sale of units as income. Therefore the restatement was required as per IAS 8 (Accounting Policies, Changes in Accounting Estimates and Errors).

8.00 Retained earnings		
Balance as at July 01, 2021	(559,627)	(131,968,730)
Less: Dividend paid for FY 2020-2021	17,360,304	13,922,785
Add: Prior year error adjustment	12,286	-
	(17,907,645)	**(145,891,515)**
Add: Net income for the period	52,004,605	145,331,888
Closing Balance as at June 30, 2022	**34,096,960**	**(559,627)**
*** Re-statement**		
Audited opening balance		38,744,639
Adjustment for unrealized gain/ (loss)		(204,735,943)
Adjustment for premium income from unit sales		(9,655,984)
Adjustment for provision for unrealized losses		43,678,558
Adjusted opening balance		**(131,968,730)**

**** Reason for Re-statement:** The fund had a policy to present the marketable investments at their cost. Currently the policy has been changed to present the marketable investment at their market value as per IFRS 9 (Financial Instruments). Therefore the restatement was required as per IAS 8 (Accounting Policies, Changes in Accounting Estimates and Errors).

	Amount in Taka	
	30 June, 2022	30 June, 2021
11.00 Unclaimed/ Dividend payable		
Opening balance	14,506,387	14,956,996
Add: Addition for this year	17,360,304	13,922,785
Less: Dividend credited to investors account	(16,015,296)	(14,373,394)
Balance as at July 01, 2021	**15,851,395**	**14,506,387**
11.01 Year wise breakup of unclaimed/ Dividend payable as on June 30, 2022		
Dividend payable for FY 2003-04	39,420	39,420
Dividend payable for FY 2004-05	90,400	90,400
Dividend payable for FY 2005-06	295,120	295,120
Dividend payable for FY 2006-07	278,600	278,600
Dividend payable for FY 2007-08	673,875	673,875
Dividend payable for FY 2008-09	776,925	776,925
Dividend payable for FY 2009-10	1,506,750	1,506,750
Dividend payable for FY 2010-11	805,450	805,450
Dividend payable for FY 2011-12	2,048,000	2,048,000
Dividend payable for FY 2012-13	1,225,630	1,225,630
Dividend payable for FY 2013-14	752,959	801,358
Dividend payable for FY 2014-15	706,010	741,999
Dividend payable for FY 2015-16	1,441,960	1,448,169
Dividend payable for FY 2016-17	1,191,982	1,222,074
Dividend payable for FY 2017-18	1,100,889	1,105,365
Dividend payable for FY 2018-19	763,584	795,230
Dividend payable for FY 2019-20	614,795	652,022
Dividend payable for FY 2020-21	1,539,046	-
	15,851,395	**14,506,387**
12.00 Current liabilities		
Management fee payable to ICB AMCL	7,327,588	6,062,966
Custodian fee payable to ICB	406,477	-
Audit fee payable	28,750	23,000
Annual fee payable to BSEC	9,958	21,364
Commission payable to unit sales agents	20,321	4,449
Share application money refundable	45,000	45,000
Other expenses payable	43,351	11,457
Total current liabilities	**7,881,445**	**6,168,236**
13.00 Net Asset Value (NAV) Per Unit (At Cost Price) :		
Total Assets (Investment considered at cost price)	514,896,122	481,214,920
Less: Liabilities	23,732,840	20,674,623
Net Asset Value	**491,163,282**	**460,540,297**
Number of Units	34,554,244	34,720,608
NAV per Unit at Cost	**14.21**	**13.26**

	Amount in Taka	
	30 June, 2022	30 June, 2021
14.00 Net Asset Value (NAV) Per Unit (At Market Price) :		
Total Assets	427,773,154	392,290,818
Less: Liabilities	23,732,840	20,674,623
Net Asset Value	**404,040,314**	**371,616,195**
Number of Units	34,554,244	34,720,608
NAV per Unit at Market Value	**11.69**	**10.70**
15.00 Interest on bank deposits and bonds		
Interest income on Short Term deposits	446,309	771,513
Interest income on FDR	214,028	-
Interest income on Listed Bonds	380,437	863,000
	1,040,774	**1,634,513**
16.00 Other operating expenses		
Printing and stationery	32,721	27,071
Bank charges & Excise duty	66,676	81,555
Publicity expenses	166,622	183,687
CDBL charges	55,375	24,085
Dividend distribution expenses	15,845	3,060
IPO application expenses	32,000	27,000
Others	72,513	78,556
	441,752	**425,014**
18.00 EPU		
Net profit after Provision	52,004,605	145,331,888
Number of Units	34,554,244	34,720,608
Earnings Per Unit	**1.51**	**4.19**
19.00 NOCFPU		
Net cash inflow/(outflow) from operating activities	9,926,645	6,047,658
Number of Units	34,554,244	34,720,608
NOCFPU Per Unit	**0.29**	**0.17**
20.00 Reconciliation between net profit to operating cash flow		
Net Profit before provision	50,203,471	29,520,047
Less: Profit on sale of investment	(43,938,534)	(23,155,029)
Operating cash flow before changes in working capital	**6,264,937**	**6,365,018**
Changes in Working capital:		
Decrease/(Increase) of Other Current Assets	(236,333)	(585,758)
(Decrease)/Increase of Current liabilities	3,898,041	268,398
	3,661,708	**(317,360)**
Net operating cash flows	**9,926,645**	**6,047,658**

ICB AMCL Converted First Unit Fund

Statement of Dividend from investment in securities for FY 2021-2022

Annexure-A

Amount in Taka

Sl	Name of the Company	No. of Share	Dividend Per Share	Dividend Amount
1	ACI FORMULATION LIMITED	15,000	3.00	45,000
2	ACI LIMITED	50,000	6.50	325,000
3	AFC AGRO BIOTECH LTD.	100,000	0.05	5,000
4	AFTAB AUTOMOBILES LTD.	255,580	0.50	127,790
5	AGRANI INSURANCE CO. LTD.	25,000	1.50	37,500
6	ASIA PACIFIC GENERAL INSURANCE	75,000	1.80	135,000
7	BANGLADESH GEN. INSURANCE CO.	88,300	1.20	105,960
8	BANGLADESH STEEL RE-ROLLING MILLS LIMITE	50,000	4.00	200,000
9	BANK ASIA LIMITED	200,000	1.50	300,000
10	BATBC	40,000	15.00	600,000
11	BATBC (Interim)	40,000	12.50	500,000
12	BENGAL WINDSOR THERMOPLASTICS	302,500	0.25	75,625
13	BEXIMCO PHARMACEUTICALS LTD.	50,000	3.50	175,000
14	BSRM STEELS LIMITED	75,000	3.00	225,000
15	CENTRAL INSURANCE CO.LTD.	50,000	1.80	90,000
16	Crown Cement PLC	110,000	2.00	220,000
17	DELTA BRAC HOUSING CORPORATION	50,000	1.50	75,000
18	DHAKA BANK LTD.	300,000	1.20	360,000
19	DHAKA ELECTRIC SUPPLY CO. LTD.	100,000	1.00	100,000
20	DOREEN POWER GENERATIONS AND SYSTEMS LTD	40,000	1.30	52,000
21	EVINCE TEXTILES LTD.	254,100	0.20	50,820
22	EXIM BANK OF BANGLADESH LTD.	205,000	1.00	205,000
23	FIRST SECURITY ISLAMI BANK LTD.	200,000	0.50	100,000
24	GOLDEN HARVEST AGRO IND. LTD.	540,000	0.30	162,000
25	GRAMEEN PHONE LTD.	10,000	12.50	125,000
26	GRAMEEN PHONE LTD.	10,000	12.50	125,000
27	GREEN DELTA INSURANCE	92,650	3.00	277,950
28	HEIDELBERG CEMENT BD. LTD.	33,000	2.60	85,800
29	IFAD AUTOS LIMITED	50,000	1.10	55,000
30	IPDC FINANCE LIMITED	170,000	1.20	204,000
31	JAMUNA BANK LTD.	350,000	1.75	612,500
32	JAMUNA OIL COMPANY LTD.	25,000	12.00	300,000
33	KHULNA POWER COMPANY LTD.	100,000	1.25	125,000
34	LAFARGE HOLCIM BANGLADESH LIMITED	85,000	2.50	212,500
35	MEGHNA CEMENT MILLS LTD.	48,510	0.50	24,255
36	MEGHNA PETROLEUM LTD.	162,500	15.00	2,437,500
37	MEGHNA LIFE INSURANCE CO. LTD	80,000	1.50	120,000
38	MERCANTILE BANK LIMITED	100,000	1.25	125,000
39	MERCHANTILE INSURANCE CO. LTD.	71,000	1.00	71,000
40	MJL BANGLADESH LIMITED	170,000	5.50	935,000

ICB AMCL Converted First Unit Fund

Statement of Dividend from investment in securities for FY 2021-2022

Annexure-A

Amount in Taka

SI	Name of the Company	No. of Share	Dividend Per Share	Dividend Amount
41	N C C BANK LTD.	300,000	0.75	225,000
42	NITOL INSURANCE COMPANY LTD.	75,000	1.25	93,750
43	OLYMPIC INDUSTRIES LTD.	20,000	5.40	108,000
44	ORION PHARMA LIMITED	30,000	1.20	36,000
45	PADMA OIL COMPANY.	25,920	12.50	324,000
46	PHOENIX INSURANCE CO.LTD.	25,000	1.50	37,500
47	PIONEER INSURANCE COMPANY LTD	20,000	2.50	50,000
48	POWER GRID CO. OF BANGLADESH LTD.	30,000	2.00	60,000
49	PRAGATI INSURANCE LTD.	50,000	3.50	175,000
50	RAK CERAMICS(BANGLADESH) LTD.	340,165	1.25	425,206
51	RELIANCE INSURANCE MUTUAL FUND	100,000	1.05	105,000
52	RUNNER AUTO MOBILES	60,000	1.00	60,000
53	S. ALAM COLD ROLLED STEELS LTD	425,000	1.00	425,000
54	SHAHJIBAZAR POWER CO. LTD.	40,000	2.80	112,000
55	Sonali Life Insurance Company Limited	5,000	1.00	5,000
56	Sonali Life Insurance Company Limited	5,000	0.20	1,000
57	SOUTH BANGLA AGR.& COMM. BANK LTD	4,400	0.30	1,320
58	SOUTH BANGLA AGR.& COMM. BANK	110,000	0.40	44,000
59	SQUARE PHARMACEUTICALS LTD.	10,000	6.00	60,000
60	SQUARE TEXTILE MILLS LTD.	280,917	2.00	561,834
61	SUMMIT ALLIANCE PORT LIMITED	200,000	1.00	200,000
62	SUNLIFE INSURANCE CO. LTD.	98,118	0.10	9,812
63	THE ACME LABORATORIES LTD.	130,000	2.50	325,000
64	THE DACCA DYEING & MAN. CO. LTD.	10,000	0.10	1,000
65	TITAS GAS TRANSMISSION & D.C.L	130,000	2.20	286,000
66	UNIQUE HOTEL & RESORTS LIMITED	150,000	1.00	150,000
67	UPGDCL-UNITED POWER GENERATION & DISTRIB	15,000	17.00	255,000
68	FRACTIONAL DIVIDEND			636
	Total			**14,244,258**

ICB AMCL Converted First Unit Fund

Statement of Dividend Receivable

As at 30 June, 2022

Annexure-B

Amount in Taka

SI	Name of the Company	No. of Shares	Dividend Per Share	Dividend Amount
1	AGRANI INSURANCE CO. LTD.	25,000	1.50	37,500
2	ASIA PACIFIC GENERAL INSURANCE	75,000	1.80	135,000
3	CENTRAL INSURANCE CO.LTD.	50,000	1.80	90,000
4	DHAKA BANK LTD.	300,000	1.20	360,000
5	EXIM BANK OF BANGLADESH LTD.	205,000	1.00	205,000
6	HEIDELBERG CEMENT BD. LTD.	33,000	2.60	85,800
7	JAMUNA BANK LTD.	350,000	1.75	612,500
8	MERCHANTILE INSURANCE CO. LTD.	71,000	1.00	71,000
9	PHOENIX INSURANCE CO.LTD.	25,000	1.50	37,500
10	PIONEER INSURANCE COMPANY LTD	20,000	2.50	50,000
11	SOUTH BANGLA AGR.& COMM. BANK LTD	4,400	0.30	1,320
	Total			**1,685,620**

ICB AMCL Converted First Unit Fund

PORTFOLIO STATEMENT

AS ON: June 30, 2022

Annexure-C

Amount in Taka

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 AB BANK LTD.	400,000.00	15.47	6,187,453.30	10.50	10.50	10.50	4,200,000.00	(1,987,453.30)	(3,212.07)	1.25
2 BANK ASIA LIMITED	200,000.00	20.72	4,144,865.18	20.80	20.40	20.60	4,120,000.00	(24,865.18)	(59.99)	0.84
3 DHAKA BANK LTD.	300,000.00	13.32	3,996,139.79	13.70	13.50	13.60	4,080,000.00	83,860.21	209.85	0.81
4 EXIM BANK OF BANGLADESH LTD.	205,000.00	13.71	2,810,629.85	10.90	11.10	11.00	2,255,000.00	(555,629.85)	(1,976.89)	0.57
5 JAMUNA BANK LTD.	350,000.00	22.38	7,833,821.07	22.50	22.40	22.45	7,857,500.00	23,678.93	30.23	1.58
6 MERCANTILE BANK LIMITED	105,000.00	16.60	1,743,478.25	14.40	14.40	14.40	1,512,000.00	(231,478.25)	(1,327.68)	0.35
7 N C C BANK LTD.	75,000.00	13.39	1,004,454.16	14.40	14.30	14.35	1,076,250.00	71,795.84	714.77	0.20
8 U.C.B.L.	275,000.00	15.27	4,198,560.60	13.70	13.50	13.60	3,740,000.00	(458,560.60)	(1,092.19)	0.85
9 UNION BANK LIMITED	100,000.00	10.00	1,000,000.00	10.30	10.20	10.25	1,025,000.00	25,000.00	250.00	0.20
Sector Total:	**2,010,000.00**		**32,919,402.20**				**29,865,750.00**	**(3,053,652.20)**	**(9.28)**	**6.64**
CEMENT										
10 Crown Cement PLC	110,000.00	77.11	8,482,579.16	78.10	75.00	76.55	8,420,500.00	(62,079.16)	(73.18)	1.71
11 HEIDELBERG CEMENT BD. LTD.	33,000.00	379.96	12,538,842.48	208.50	211.00	209.75	6,921,750.00	(5,617,092.48)	(4,479.75)	2.53
12 LAFARGE HOLCIM BANGLADESH LTD.	85,000.00	81.44	6,922,780.16	68.40	68.30	68.35	5,809,750.00	(1,113,030.16)	(1,607.78)	1.40
13 MEGHNA CEMENT MILLS LTD.	50,935.00	109.48	5,576,330.40	69.70	68.00	68.85	3,506,874.75	(2,069,455.65)	(3,711.14)	1.12
Sector Total:	**278,935.00**		**33,520,532.20**				**24,658,874.75**	**(8,861,657.45)**	**(26.44)**	**13.40**
CERAMIC INDUSTRY										
14 RAK CERAMICS(BANGLADESH) LTD.	210,000.00	47.15	9,900,774.89	49.30	49.00	49.15	10,321,500.00	420,725.11	424.94	2.00
Sector Total:	**210,000.00**		**9,900,774.89**				**10,321,500.00**	**420,725.11**	**4.25**	**15.40**
CORPORATE BOND										
15 AIBL MUDARABA PERPETUAL BOND	738.00	5,000.00	3,690,000.00	4,700.00	4,660.00	4,680.00	3,453,840.00	(236,160.00)	(640.00)	0.74
16 IBBL 2ND PERPETUAL MUDARABA BOND	798.00	5,000.00	3,990,000.00	5,224.50	4,987.50	5,106.00	4,074,588.00	84,588.00	212.00	0.80
17 IBBL MUDARABA PERPETUAL BOND	5,000.00	950.27	4,751,372.19	1,076.50	1,045.00	1,060.75	5,303,750.00	552,377.81	1,162.56	0.96
Sector Total:	**6,536.00**		**12,431,372.19**				**12,832,178.00**	**400,805.81**	**3.22**	**17.91**
ENGINEERING										
18 AFTAB AUTOMOBILES LTD.	268,359.00	79.35	21,294,573.05	27.80	27.40	27.60	7,406,708.40	(13,887,864.65)	(6,521.79)	4.30
19 BANGLADESH STEEL RE-ROLLING MILLS LTD.	50,000.00	89.40	4,470,237.55	98.70	98.00	98.35	4,917,500.00	447,262.45	1,000.53	0.90
20 BENGAL WINDSOR THERMOPLASTICS	302,500.00	46.33	14,016,278.79	23.70	23.00	23.35	7,063,375.00	(6,952,903.79)	(4,960.59)	2.83
21 BSRM STEELS LIMITED	75,000.00	71.44	5,358,303.04	67.20	66.80	67.00	5,025,000.00	(333,303.04)	(622.03)	1.08
22 GPH ISPAT LTD.	100,000.00	53.36	5,335,631.19	53.10	53.30	53.20	5,320,000.00	(15,631.19)	(29.30)	1.08
23 IFAD AUTOS LIMITED	30,000.00	51.64	1,549,292.50	50.50	50.20	50.35	1,510,500.00	(38,792.50)	(250.39)	0.31
24 RUNNER AUTO MOBILES	77,660.00	56.53	4,390,501.71	53.20	53.30	53.25	4,135,395.00	(255,106.71)	(581.04)	0.89
25 S. ALAM COLD ROLLED STEELS LTD	328,900.00	35.57	11,698,395.10	33.70	34.40	34.05	11,199,045.00	(499,350.10)	(426.85)	2.36
26 SINGER BANGLADESH LTD.	1,000.00	157.82	157,815.00	162.70	164.60	163.65	163,650.00	5,835.00	369.74	0.03
Sector Total:	**1,233,419.00**		**68,271,027.93**				**46,741,173.40**	**(21,529,854.53)**	**(31.54)**	**31.68**
FINANCE AND LEASING										
27 BANGLADESH INDS. FINANCE CO.	150,000.00	12.85	1,927,384.22	6.40	7.30	6.85	1,027,500.00	(899,884.22)	(4,668.94)	0.39
28 DELTA BRAC HOUSING CORPORATION	55,000.00	68.23	3,752,489.55	62.10	62.00	62.05	3,412,750.00	(339,739.55)	(905.37)	0.76
29 FIRST FINANCE LIMITED.	147,709.00	15.16	2,239,921.30	5.00	5.10	5.05	745,930.45	(1,493,990.85)	(6,669.84)	0.45
30 PREMIER LEASING & FINANCE LTD.	340,058.00	15.38	5,231,484.05	6.50	6.40	6.45	2,193,374.10	(3,038,109.95)	(5,807.36)	1.06
31 PRIME FINANCE & INVESTMENT LTD.	35,000.00	16.67	583,586.50	11.30	11.40	11.35	397,250.00	(186,336.50)	(3,192.95)	0.12
32 UNION CAPITAL LIMITED	330,750.00	21.98	7,268,961.94	7.00	6.90	6.95	2,298,712.50	(4,970,249.44)	(6,837.63)	1.47
33 UTTARA FINANCE & INVEST. LTD	100,000.00	66.32	6,631,586.79	35.40	35.50	35.45	3,545,000.00	(3,086,586.79)	(4,654.37)	1.34
Sector Total:	**1,158,517.00**		**27,635,414.35**				**13,620,517.05**	**(14,014,897.30)**	**(50.71)**	**37.25**
FOOD AND ALLIED PRODUCTS										
34 BATBC	40,000.00	518.39	20,735,791.80	543.50	543.60	543.55	21,742,000.00	1,006,208.20	485.25	4.18
35 GOLDEN HARVEST AGRO IND. LTD.	540,000.00	24.85	13,420,916.98	18.90	18.80	18.85	10,179,000.00	(3,241,916.98)	(2,415.57)	2.71
36 OLYMPIC INDUSTRIES LTD.	50,000.00	164.08	8,204,063.29	124.10	124.00	124.05	6,202,500.00	(2,001,563.29)	(2,439.72)	1.65
Sector Total:	**630,000.00**		**42,360,772.07**				**38,123,500.00**	**(4,237,272.07)**	**(10.00)**	**45.79**

ICB AMCL Converted First Unit Fund

PORTFOLIO STATEMENT

AS ON: June 30, 2022

Annexure-C

Amount in Taka

Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest (%)
		Rate	Total	DSE	CSE	Average				
FUEL AND POWER										
37 DHAKA ELECTRIC SUPPLY CO. LTD.	75,000.00	45.86	3,439,572.70	38.80	38.40	38.60	2,895,000.00	(544,572.70)	(1,583.26)	0.69
38 DOREEN POWER GENERATIONS ANDSYSTEMS LTD	70,000.00	78.49	5,494,415.26	76.70	75.90	76.30	5,341,000.00	(153,415.26)	(279.22)	1.11
39 JAMUNA OIL COMPANY LTD.	25,000.00	188.43	4,710,740.40	177.20	175.80	176.50	4,412,500.00	(298,240.40)	(633.11)	0.95
40 KHULNA POWER COMPANY LTD.	100,000.00	45.21	4,520,517.56	27.20	27.00	27.10	2,710,000.00	(1,810,517.56)	(4,005.11)	0.91
41 MEGHNA PETROLEUM LTD.	162,500.00	230.16	37,401,638.84	202.80	204.90	203.85	33,125,625.00	(4,276,013.84)	(1,143.27)	7.54
42 MJL BANGLADESH LIMITED	170,000.00	103.09	17,525,207.37	91.70	90.40	91.05	15,478,500.00	(2,046,707.37)	(1,167.86)	3.53
43 ADMA OIL COMPANY.	25,920.00	235.38	6,101,072.31	214.10	210.60	212.35	5,504,112.00	(596,960.31)	(978.45)	1.23
44 POWER GRID CO. OF BANGLADESH LTD.	50,000.00	51.86	2,593,175.80	56.90	56.70	56.80	2,840,000.00	246,824.20	951.82	0.52
45 SHAHJIBAZAR POWER CO. LTD.	50,000.00	96.26	4,812,914.21	75.20	74.50	74.85	3,742,500.00	(1,070,414.21)	(2,224.05)	0.97
46 TITAS GAS TRANSMISSION & D.C.L	130,000.00	77.50	10,074,432.83	42.80	42.70	42.75	5,557,500.00	(4,516,932.83)	(4,483.56)	2.03
47 UPGDCL-UNITED POWER GENERATION & DISTRIB	18,907.00	272.56	5,153,214.35	248.60	250.70	249.65	4,720,132.55	(433,081.80)	(840.41)	1.04
Sector Total:	**877,327.00**		**101,826,901.63**				**86,326,869.55**	**(15,500,032.08)**	**(15.22)**	**66.33**
FUNDS										
48 RELIANCE INSURANCE MF	100,000.00	9.76	976,111.98	11.20	10.90	11.05	1,105,000.00	128,888.02	1,320.42	0.20
Sector Total:	**100,000.00**		**976,111.98**				**1,105,000.00**	**128,888.02**	**13.20**	**66.53**
INSURANCE										
49 AGRANI INSURANCE CO. LTD.	25,000.00	45.40	1,134,879.28	43.30	-	43.30	1,082,500.00	(52,379.28)	(461.54)	0.23
50 ASIA PACIFIC GENERAL INSURANCE	75,000.00	66.38	4,978,687.28	51.30	54.70	53.00	3,975,000.00	(1,003,687.28)	(2,015.97)	1.00
51 CENTRAL INSURANCE CO.LTD.	50,000.00	52.57	2,628,643.39	42.00	42.40	42.20	2,110,000.00	(518,643.39)	(1,973.05)	0.53
52 DELTA LIFE INSURANCE CO.LTD.	80,000.00	137.67	11,013,730.90	125.20	124.70	124.95	9,996,000.00	(1,017,730.90)	(924.06)	2.22
53 GREEN DELTA INSURANCE	92,650.00	103.63	9,601,744.95	71.50	76.00	73.75	6,832,937.50	(2,768,807.45)	(2,883.65)	1.94
54 MEGHNA INSURANCE COMPANY LID	7,312.00	10.00	73,120.00	49.30	49.30	49.30	360,481.60	287,361.60	39,300.00	0.01
55 MERCHANTILE INSURANCE CO. LTD.	71,000.00	50.04	3,553,103.66	36.10	43.20	39.65	2,815,150.00	(737,953.66)	(2,076.93)	0.72
56 NITOL INSURANCE COMPANY LTD.	75,000.00	59.05	4,428,795.92	45.40	47.20	46.30	3,472,500.00	(956,295.92)	(2,159.27)	0.89
57 PHOENIX INSURANCE CO.LTD.	18,746.00	44.60	836,011.76	41.00	45.90	43.45	814,513.70	(21,498.06)	(257.15)	0.17
58 PIONEER INSURANCE COMPANY LTD	60,000.00	89.90	5,393,878.90	82.00	84.50	83.25	4,995,000.00	(398,878.90)	(739.50)	1.09
59 PRAGATI INSURANCE LTD.	50,000.00	82.74	4,136,808.42	61.00	61.50	61.25	3,062,500.00	(1,074,308.42)	(2,596.95)	0.83
60 RELIANCE INSURANCE CO. LTD	-	39.83	27.88	61.50	70.30	65.90	46.13	18.25	6,545.91	-
61 SUNLIFE INSURANCE CO. LTD.	59,219.00	46.97	2,781,512.77	45.10	43.30	44.20	2,617,479.80	(164,032.97)	(589.73)	0.56
62 UNION INSURANCE COMPANY LTD.	9,000.00	10.00	90,000.00	37.40	37.10	37.25	335,250.00	245,250.00	27,250.00	0.02
Sector Total:	**672,927.00**		**50,650,945.11**				**42,469,358.73**	**(8,181,586.38)**	**(16.15)**	**76.75**
PHARMACEUTICALS AND CHEMICAL										
63 ACI FORMULATION LIMITED	10,000.00	121.70	1,216,965.48	158.10	158.40	158.25	1,582,500.00	365,534.52	3,003.66	0.25
64 ACI LIMITED	60,000.00	283.12	16,987,318.29	283.00	281.90	282.45	16,947,000.00	(40,318.29)	(23.73)	3.43
65 AFC AGRO BIOTECH LTD.	100,000.00	33.50	3,349,782.56	25.40	25.50	25.45	2,545,000.00	(804,782.56)	(2,402.49)	0.68
66 BEXIMCO PHARMACEUTICALS LTD.	50,000.00	100.34	5,017,133.37	154.60	155.30	154.95	7,747,500.00	2,730,366.63	5,442.09	1.01
67 SQUARE PHARMACEUTICALS LTD.	10,000.00	184.67	1,846,733.92	216.70	216.90	216.80	2,168,000.00	321,266.08	1,739.64	0.37
68 THE ACME LABORATORIES LTD.	125,000.00	86.13	10,766,415.29	88.90	88.90	88.90	11,112,500.00	346,084.71	321.45	2.17
Sector Total:	**355,000.00**		**39,184,348.91**				**42,102,500.00**	**2,918,151.09**	**7.45**	**84.65**
SERVICES										
69 SUMMIT ALLIANCE PORT LTD.	200,000.00	33.49	6,697,689.49	29.60	29.60	29.60	5,920,000.00	(777,689.49)	(1,161.13)	1.35
Sector Total:	**200,000.00**		**6,697,689.49**				**5,920,000.00**	**(777,689.49)**	**(11.61)**	**86.00**
TELECOMMUNICATION										
70 GRAMEEN PHONE LTD.	30,000.00	309.15	9,274,483.83	294.10	296.70	295.40	8,862,000.00	(412,483.83)	(444.75)	1.87
Sector Total:	**30,000.00**		**9,274,483.83**				**8,862,000.00**	**(412,483.83)**	**(4.45)**	**87.87**
TEXTILES										
71 ALLTEX INDUSTRIES LTD.	5,000.00	7.20	36,024.00	25.20	25.20	25.20	126,000.00	89,976.00	24,976.68	0.01
72 EVINCE TEXTILES LTD.	254,100.00	17.22	4,376,235.00	9.60	9.50	9.55	2,426,655.00	(1,949,580.00)	(4,454.93)	0.88

ICB AMCL Converted First Unit Fund

PORTFOLIO STATEMENT

AS ON: June 30, 2022

Annexure-C

Amount in Taka

Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest (%)
		Rate	Total	DSE	CSE	Average				
TEXTILES										
73 FAMILYTEX (BD) LTD.	771,750.00	10.49	8,093,928.80	4.90	4.70	4.80	3,704,400.00	(4,389,528.80)	(5,423.24)	1.63
74 GENERATION NEXT FASHIONS LTD.	726,000.00	10.96	7,958,005.99	6.10	6.10	6.10	4,428,600.00	(3,529,405.99)	(4,435.04)	1.61
75 SQUARE TEXTILE MILLS LTD.	299,999.00	55.73	16,718,278.01	66.40	68.80	67.60	20,279,983.10	3,561,705.09	2,130.43	3.37
76 TALLU SPINNING MILLS LTD.	225,000.00	26.47	5,955,469.16	10.00	10.00	10.00	2,250,000.00	(3,705,469.16)	(6,221.96)	1.20
Sector Total:	**2,281,849.00**		**43,137,940.96**				**33,215,638.10**	**(9,922,302.86)**	**(23.00)**	**8.70**
TRAVEL AND LEISURE										
77 UNIQUE HOTEL & RESORTS LTD.	200,000.00	75.57	15,113,633.33	62.90	62.10	62.50	12,500,000.00	(2,613,633.33)	(1,729.32)	3.05
Sector Total:	**200,000.00**		**15,113,633.33**				**12,500,000.00**	**(2,613,633.33)**	**(17.29)**	**99.62**
Total - A:	**10,244,510.00**		**493,901,351.07**				**408,664,859.58**	**(85,236,491.49)**		**99.62**
B.OTC Securities:										
1 BENGAL FINE CERAMICS LTD.	3,950.00	74.38	293,781.25	-	-	-	-	(293,781.25)	(100.00)	0.06
2 UNITED AIRWAYS (BD) LIMITED	121,000.00	11.43	1,382,745.72	-	-	-	-	(1,382,745.72)	(100.00)	0.28
3 ROSE HEAVEN BALL PEN LTD.	9,500.00	22.10	209,950.00	-	-	-	-	(209,950.00)	(100.00)	0.04
Total - B:	**134,450.00**		**1,886,476.97**				**-**	**(1,886,476.97)**		**0.38**
Grand total (A+B+C+D)	**10,378,960.00**		**495,787,828.04**				**408,664,859.58**	**(87,122,968.46)**		**100.00**

ICB AMCL Converted First Unit Fund

Statement of Profit on Sale of Investments
For FY 2021-2022

Annexure-D

Amount in Taka

SI	Name of the Company	No. of Share	Selling Price	Cost Price	Profit/ Loss
1	POWER GRID CO. OF BANGLADESH LTD.	20,000	1,161,672	897,792	263,880
2	Crown Cement PLC	23,290	1,907,248	1,795,994	111,253
3	SENA KALYAN INSURANCE COMPANY LIMITED	17,977	1,216,478	179,770	1,036,708
4	THE CITY BANK LTD.	52,500	1,456,581	1,207,411	249,170
5	ONE BANK LIMITED	487,410	8,596,514	7,530,651	1,065,863
6	FAREAST ISLAMI LIFE INSURANCE	115,000	10,436,343	7,573,019	2,863,323
7	GRAMEEN ONE : SCHEME TWO	200,000	4,021,940	2,312,950	1,708,990
8	HAMID FABRICS LIMITED	97,500	2,414,911	2,033,294	381,616
9	ROBI AXIATA LIMITED	50,000	2,155,680	500,000	1,655,680
10	SOUTH BANGLA AGR.& COMM. BANK LTD	117,096	2,440,544	1,170,960	1,269,584
11	SQUARE TEXTILE MILLS LTD.	20,917	1,446,649	1,131,762	314,887
12	IPDC FINANCE LIMITED	170,000	8,513,689	6,622,209	1,891,480
13	GOLDEN SON LTD.	250,000	4,803,549	4,434,960	368,589
14	RAK CERAMICS(BANGLADESH) LTD.	283,668	14,710,970	13,431,597	1,279,373
15	MALEK SPINNING MILLS LTD.	50,000	1,624,245	1,076,318	547,928
16	ORION PHARMA LIMITED	60,000	5,704,778	3,128,122	2,576,656
17	AFC AGRO BIOTECH LTD.	120,000	4,226,131	4,019,736	206,395
18	N C C BANK LTD.	247,500	3,830,294	3,314,693	515,601
19	MERCANTILE BANK LIMITED	200,000	3,308,370	2,696,912	611,458
20	THE ACME LABORATORIES LTD.	13,723	1,392,127	1,181,980	210,147
21	PADMA OIL COMPANY.	4,080	982,942	960,354	22,588
22	PHOENIX INSURANCE CO.LTD.	6,254	302,856	278,908	23,948
23	MEGHNA LIFE INSURANCE CO. LTD	145,000	11,779,394	9,456,015	2,323,379
24	ASIA PACIFIC GENERAL INSURANCE	75,000	5,216,227	4,978,688	237,539
25	ACI FORMULATION LIMITED	15,750	2,799,048	1,977,569	821,479
26	SUNLIFE INSURANCE CO. LTD.	38,899	1,899,776	1,827,086	72,690
27	IFAD AUTOS LIMITED	95,000	5,298,283	4,972,225	326,058
28	BBS CABLES LTD.	15,000	1,091,313	807,729	283,584
29	BEXIMCO PHARMACEUTICALS LTD.	50,000	11,483,986	5,017,135	6,466,851
30	DELTA SPINNERS LTD.	214,775	2,417,181	2,309,493	107,688
31	BSC	20,000	934,128	790,141	143,987
32	PRIME FINANCE & INVESTMENT LTD.	52,500	897,701	875,383	22,318
33	S. ALAM COLD ROLLED STEELS LTD	121,100	4,423,395	4,307,309	116,086
34	DHAKA ELECTRIC SUPPLY CO. LTD.	25,000	1,172,650	1,146,525	26,125
35	FIRST SECURITY ISLAMI BANK LTD.	210,000	2,254,363	1,960,305	294,058
36	THE DACCA DYEING & MAN. CO. LTD.	30,000	643,710	406,708	237,002
37	KHULNA POWER COMPANY LTD.	200,000	9,656,126	9,041,032	615,094
38	BANGLADESH STEEL RE-ROLLING MILLS LIMITE	25,000	2,708,952	2,235,119	473,833
39	DOREEN POWER GENERATIONS AND SYSTEMS LTD	154,800	11,980,164	9,753,021	2,227,143
40	Sonali Life Insurance Company Limited	20,000	1,540,413	200,000	1,340,413

ICB AMCL Converted First Unit Fund

Statement of Profit on Sale of Investments
For FY 2021-2022

Annexure-D
Amount in Taka

Sl	Name of the Company	No. of Share	Selling Price	Cost Price	Profit/ Loss
41	DHAKA BANK LTD.	18,000	303,592	239,769	63,823
42	LAFARGE HOLCIM BANGLADESH LIMITED	165,000	14,822,795	13,437,754	1,385,042
43	BD THAI FOOD & BEVERAGE LTD.	6,130	254,498	61,300	193,198
44	ACME PESTICIDES LIMITED	29,703	976,897	297,030	679,867
45	UNION BANK LIMITED	124,337	1,582,547	1,243,370	339,177
46	SINGER BANGLADESH LTD.	5,000	870,755	821,640	49,115
47	ISLAMIC FINANCE AND INVESTMENT	600,000	17,118,195	13,615,488	3,502,708
48	ACTIVE FINE CHEMICALS LIMITED	500,000	12,908,706	10,634,950	2,273,756
49	MJL BANGLADESH LIMITED	12,925	1,413,747	1,332,432	81,315
50	SHAHJIBAZAR POWER CO. LTD.	8,417	947,342	906,631	40,710
51	UNION INSURANCE COMPANY LIMITED	350	22,879	3,500	19,379
	TOTAL		**216,073,271**	**172,134,737**	**43,938,534**

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M M Rahman & Co.
Chartered Accountants

Russell Bedford
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Member of Russel Bedford International

INDEPENDENT AUDITOR'S REPORT TO THE UNITHOLDER OF ICB AMCL ISLAMIC UNIT FUND

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of **ICB AMCL ISLAMIC UNIT FUND** (the Fund), which comprise the statement of financial position as of June 30, 2022, and the statement of profit or loss and other comprehensive income, statement of changes in equity, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Fund as of June 30, 2022, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Qualified Opinion

1. According to paragraph 5.7.1 of IFRS 9 (Financial Statements), an entity shall make an irrevocable decision to present the fair value gain or loss on investments to the statement of profit or loss unless the conditions to present to the statement of other comprehensive income are met as per paragraph 5.7.5. According to paragraph 5.7.5 of IFRS 9, at initial recognition, an entity may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value of an investment in an equity instrument within the scope of the IFRS 9 is neither held for sale nor contingent consideration recognized in a business combination as per IFRS 3 (Business Combination). However, in our audit, it was revealed that the client has decided to present the fair value gain or loss on marketable investment to the statement of other comprehensive income which is a non-compliance with IFRS 9.

   As per section 67 of the Securities and Exchange Commission (Mutual Fund) Rules 2001, when the market value of the investment decrease from the cost of the investment, a provision for the fair value losses shall be maintained. However, as the investment has been presented at its market value, no provision in this regard was required. As per paragraph 14 of the IAS 37 (Provisions, Contingent Liabilities, and Contingent Assets), a provision shall be recognized when an entity has a present obligation (legal or constructive) because of a past event and when payment is probable, and the amount can be estimated reliably. However, the provision made during the year in note 11.01 amounting to Tk. 20,177,552 as Addition to the Provision for Unrealized Losses on Investment in Securities and the closing balance of the provision for unrealized losses in note 11.00 amounting to Tk. 54,112,277 were not in compliance with the above rules & standards.

   If the above standards have complied accordingly, the profit for the year would be increased to the amount of Tk. 53,031,928 and EPU would be Tk. 0.70 per unit rather than the disclosed profit amounting to Tk. 32,328,585 and EPU Tk. 0.43 per unit of capital.

2. According to Appendix 1 (Kha) of The Securities and Exchange Commission (Mutual Fund) Rules, 2001, the Fund shall recognize the premium on the sale of units in the equity portion of the Statement of Financial Position as Unit Premium Reserve. However, as per our audit, we have observed that the fund has recognized the premium on the sale of units as its operating income in the previous years. Therefore, the closing balance of the unit premium reserve has been understated by the amount of Tk. 28,420,040 as well as the closing balance of the retained earnings have been overstated by the same amount.

3. According to the Directive of Bangladesh Securities and Exchange Commission, No: BSEC/CMRRCD/2021-386/03, dated 14 January 2021 cash dividends shall be kept in a separate bank account. During our audit, we observed that there was a shortfall of bank balance of dividend distribution bank account by Tk. 13,906,338 in comparison with the outstanding balance of dividend payable, which is nonconformity of such Directive though there were payments during the period.

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 the Fund in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Responsibilities of management and those charged with governance for the financial statements

Asset Manager is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards, and for such internal control as Asset Manager 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, Asset Manager is responsible for assessing the 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 Asset Manager either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the 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.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by asset manager.
- Conclude on the appropriateness of asset manager's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our

conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

In accordance with the Securities and Exchange Rules 1987 and the Securities and Exchange Commission (Mutual Fund) Rules 2001, we also report the following:

a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;

b) In our opinion, proper books of account as required by law have been kept by the Fund so far as it appeared from our examination of these books;

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

d) The amount of the fund has been invested considering the restrictions for investment stated in section 56 and Fifth Schedule of the Securities and Exchange Commission (Mutual Fund) Rules 2001; and

e) The expenditure incurred was for the purposes of the Fund's business.

Sd/-

(Mohammed Forkan Uddin FCA)
Managing Partner
M M Rahman & Co.
Chartered Accountants

Dated: Dhaka
31 August, 2022
DVC: 2208310886AS722180

ICB AMCL ISLAMIC UNIT FUND

Statement of Financial Position
As at 30 June, 2022

Particulars	Notes	Amount in Taka	
		30 June, 2022	30 June, 2021
Assets			
Marketable Investments - at Market	3.00	754,500,098	692,647,751
Cash & Cash Equivalents	4.00	34,410,731	42,166,187
Other current assets	5.00	4,100,876	8,568,460
Deferred revenue expenditure	6.00	-	372,836
Total Assets		**793,011,705**	**743,755,234**
Equity and Liabilities			
Equity:			
Unit capital	7.00	752,526,900	726,874,900
Unit premium reserve	8.00	3,049,269	3,139,254
Retained earnings	9.00	37,925,220	34,671,631
Unrealized gain/ (losses) on investments	10.00	(79,178,099)	(79,703,890)
Total Equity (A)		**714,323,290**	**684,981,895**
Liabilities :			
Others Liabilities	11.00	54,112,277	33,934,725
Dividend Purification Fund	12.00	4,531,651	6,711,897
Unclaimed/ Dividend payable	13.00	15,004,708	14,661,355
Current liabilities	14.00	5,039,779	3,465,362
Total Liabilities (B)		**78,688,415**	**58,773,339**
Total Equity and Liabilities (A+B)		**793,011,705**	**743,755,234**
Net Asset Value (NAV) per unit			
Net Asset Value-at cost	**15.00**	**11.26**	**10.99**
Net Asset Value-at market	**16.00**	**10.21**	**9.89**

Sd/-
For ICB Asset Management Company Ltd.
Asset Manager

Sd/-
For Investment Corporation of Bangladesh (ICB)
Trustee

Dated: Dhaka
31 August, 2022

Sd/-
M M Rahman & Co.
Chartered Accountants

ICB AMCL ISLAMIC UNIT FUND

Statement of Profit or Loss and Other Comprehensive Income
For the period ended 30 June, 2022

Particulars	Notes	Amount in Taka	
		2021-2022	2020-2021
Income			
Profit on sale of investments	Annex-D	33,835,109	31,355,768
Dividend from investment in securities	Annex-A	22,820,378	19,662,072
Premium on sale of units		-	1,863,867
Profit on bank deposits and bonds	17.00	3,682,942	8,994,440
Other income		-	1,202
Total Income		**60,338,429**	**61,877,349**
Expenses			
Management fee		3,752,472	3,046,285
Trustee fee		750,494	609,257
Custodian fee		752,135	642,372
Annual BSEC fee		771,576	718,917
Audit fee		28,750	23,000
Unit sales commission		37,906	16,110
Shariah advisory board fee		140,800	145,200
Other expenses	18.00	687,367	768,595
Preliminary expenses written off		372,836	372,836
Interest against Dividend Income		537,956	697,376
Total Expenses		**7,832,292**	**7,039,948**
Profit before provision		**52,506,137**	**54,837,401**
Provision against marketable investment		20,177,552	28,000,000
Net Income for the period ended June 30, 2022		**32,328,585**	**26,837,401**
Add: Other Comprehensive Income			
Unrealized gain/ (losses) on investments	19.00	525,791	175,023,428
Total Comprehensive Income		**32,854,376**	**201,860,829**
Earnings Per Unit for the period	20.00	**0.43**	**0.37**

Sd/-
For ICB Asset Management Company Ltd.
Asset Manager

Sd/-
For Investment Corporation of Bangladesh (ICB)
Trustee

Dated: Dhaka
31 August, 2022

Sd/-
M M Rahman & Co.
Chartered Accountants

ICB AMCL ISLAMIC UNIT FUND

Statement of Changes in Equity
For the period ended 30 June, 2022

Amount in Taka

Particulars	Unit Capital	Unit Premium reserve	Unrealized gain/ (losses) on investments	Retained Earnings	Total Equity
Balance as at July 01, 2021	**726,874,900**	**3,139,254**	**(79,703,890)**	**34,671,631**	**684,981,895**
Unit Capital	25,652,000	-	-	-	25,652,000
Unit premium reserve	-	(89,985)	-	-	(89,985)
Unrealized gain/ (losses) on investments	-	-	525,791	-	525,791
Dividend paid for FY 2020-2021	-	-	-	(29,074,996)	(29,074,996)
Net Income for the period ended June 30, 2022	-	-	-	32,328,585	32,328,585
Balance as at June 30, 2022	**752,526,900**	**3,049,269**	**(79,178,099)**	**37,925,220**	**714,323,290**

Statement of Changes in Equity
For the period ended 30 June, 2021

Balance as at July 01, 2020	**718,625,100**	**3,027,380**	**(254,727,318)**	**25,799,858**	**492,725,020**
Unit Capital	8,249,800	-	-	-	8,249,800
Unit premium reserve	-	111,874	-	-	111,874
Unrealized gain/ (losses) on investments	-	-	175,023,428	-	175,023,428
Dividend paid for FY 2019-2020	-	-	-	(17,965,628)	(17,965,628)
Net Income for the period ended June 30, 2021	-	-	-	26,837,401	26,837,401
Balance as at June 30, 2021	**726,874,900**	**3,139,254**	**(79,703,890)**	**34,671,631**	**684,981,895**

Sd/-
For ICB Asset Management Company Ltd.
Asset Manager

Sd/-
For Investment Corporation of Bangladesh (ICB)
Trustee

Dated: Dhaka
31 August, 2022

Sd/-
M M Rahman & Co.
Chartered Accountants

ICB AMCL ISLAMIC UNIT FUND

Statement of Cash Flows
For the period ended 30 June, 2022

Particulars	Notes	Amount in Taka	
		2021-2022	2020-2021
Cash flow from operating activities			
Dividend from investment in shares		24,479,455	19,016,072
Profit on bank deposits and bond		7,005,609	5,512,535
Premium income on unit sold		-	1,863,867
Other income		-	1,202
Expenses		(8,079,445)	(14,218,946)
Net cash inflow/(outflow) from operating activities	22.00	**23,405,619**	**12,174,730**
Cash flow from investment activities			
Sale of Securitiess		(228,910,204)	(161,307,503)
Purchase of Securities		200,918,757	129,132,337
Share application money deposited		(48,187,500)	(32,200,000)
Share application money refunded		48,187,500	32,200,000
Refund of Share application money		-	-
Net cash inflow/(outflow) from investing activities		**(27,991,447)**	**(32,175,166)**
Cash flow from financing activities			
Units sold		77,908,570	62,128,900
Units surrendered		(52,256,570)	(53,879,100)
Adjustment of Premium on Surrendered of Units		5,209,771	11,273,234
Adjustment of Premium on Soles of Units		(5,299,756)	(11,161,360)
Dividend paid for the period		(28,731,643)	(17,755,283)
Net cash in flow/(outflow) from financing activities		**(3,169,628)**	**(9,393,609)**
Net cash increase/(decrease)		**(7,755,456)**	**(29,394,045)**
Cash or equivalents at the beginning of the period		42,166,187	71,560,232
Cash or equivalents at the end of the period		**34,410,731**	**42,166,187**
Net Operating Cash Flow Per Unit (NOCFPU)	21.00	**0.31**	**0.17**

Sd/-
For ICB Asset Management Company Ltd.
Asset Manager

Sd/-
For Investment Corporation of Bangladesh (ICB)
Trustee

Dated: Dhaka
31 August, 2022

Sd/-
M M Rahman & Co.
Chartered Accountants

ICB AMCL ISLAMIC UNIT FUND

Notes on the financial statements
for the period ended 30 June, 2022

1.00 Legal status and nature of business

ICB AMCL Islamic Unit Fund was established under a Trust Deed executed between the ICB Capital Management Limited as 'Sponsor' and Investment Corporation of Bangladesh as "Trustee". The Trust Deed was executed on 07 July 2015 The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on 30 July 2015 under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১. The prospectus was approved by the BSEC on 07 April 2015 in accordance with the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১. The operation of the Fund commenced on 29 July 2015.

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 People's 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 5 December, 2000 with an authorized capital of Tk 100.00 crore and a nominal paid-up capital of Tk 2.00 lac which was subsequently increased to Tk 39.37 crore. Registration of the Company with the BSEC has been completed on 14 October 2001. The Company became operational from 1 July 2002 as per government gazette notification.

ICB AMCL Islamic Unit Fund is an open-end mutual fund. The objective of the Fund is to provide attractive dividend to the unit holders by investing the fund only in Shariah compliant instruments of capital market and money market.

2.00 Significant Accounting Policies

2.01 Basis of Preparation of Accounts

These financial statements are prepared on the accrual basis accounting, under historical cost convention as modified for investments, which are 'market-to-market' and in the International Financial Reporting Standards (IFRSs) so far adopted and applicable to the Fund. 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. In case there are differences between IFRS and local statutory requirements such as Mutual Fund Rules, the local regulation has been prevailed.

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.

2.02.01: Investments in shares which are actively traded on a quoted market are designated at fair value (market price) through other comprehensive income (FVTOCI). Gains or losses arising from a change in the fair value of such financial assets are recognized in other comprehensive income of statement of profit or loss and other comprehensive income. In accordance with Mutual Fund Rules 2001(enclosure-2, Contents of Revenue Account) , such unrealized loss will be charged in profit and loss account.

2.02.02: 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 June 30, 2022.

2.03 Reporting period

These financial statements cover 1 year from July 01, 2021 to June 30, 2022.

2.04 Provision for unrealized losses on Marketable Investments

In order to meet any future unforeseen diminution in the value of the investment portfolio over the cost, the management has established a policy of making provision . Such provision is created on lump-sum basis when satisfactory unit performance is ensured and transferred to income on rational basis subsequently, if required, to ensure consistent distribution of dividend at a reasonable rate even in the bear market scenario.

2.05 Pricing of units

Units issued are recorded at the offer price, determined by the Company for the applications received during business hours on that date/week. The offer price represents the Net Asset Value per unit (NAV) as of the close of the business day of each week plus the allowable difference between sale and repurchase prices (at present Tk 0.30 only). Units redeemed are recorded at the redemption price. The redemption price represents Net Asset Value (NAV).

2.06 Investment Policy

a) The fund shall invest subject to the Securities and Exchanges Commission (Mutual Fund) Rules 2001 and only in those securities, deposits and investments approved by the Bangladesh Securities and Exchange Commission and/or any other competent authority in this regard.

b) Not less than 60 (sixty) percent of the total money collected under the Scheme of the Fund shall be invested in capital market instruments out of which at least 50 (fifty) percent shall be invested in listed securities.

c) Not more than 25 (twenty-five) percent of the total assets of the Scheme of the Fund shall be invested in Fixed Income Securities.

d) Not more than 15 (fifteen) percent of the total assets of the Scheme of the Fund shall be invested in pre-IPOs at one time.

e) All money collected under the Fund shall be invested only in encashable/transferable instruments, securities whether in money market or capital market or privately placed pre-IPO equity, preference shares, debentures or securitized debts.

2.07 Dividentd 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 asset management company of the Fund is to be paid an annual management fees mainly 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 5.00 crore	2.50%
Exceeding Taka 5.00 crore and up to Taka 25.00 crore	2.00% on additional amount
Exceeding Taka 25.00 crore and up to Taka 50.00 crore	1.50% on additional amount
Exceeding Taka 50.00 crore	1.00% on additional amount

By considering the benefit of Investors management fee is charged at a fixed rate of 0.50% on weekly average NAV at market price for two years i.e. FY 2020-2021 and 2021-2022 as per decision taken in the 187th Board Meeting of ICB Asset management Company Ltd. dated 20 June 2021.

2.09 Trustee fee

The Trustee is entitled to an annual Trustee Fee of @ 0.10% on weekly average NAV of the Fund on semi annual in advance basis during the entire life of the Fund.

2.10 Custodian fee

The Custodian is entitled to receive a safekeeping fee @ 0.10% on the balance of securities calculated on the average month end value per annum.

2.11 Annual BSEC fee

As per Rule 11 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১, Fund is required to pay an annual fee to BSEC an amount equal to @ 0.10% of the Net Asset Value (NAV) of the Fund or Tk 50,000.00 whichever is higher.

2.12 Cash and cash equivalents

Cash and cash equivalents comprise bank balances and term deposits.

2.13 Statement of cash flows

Statement of cash flows has been prepared under the direct method for the period, classified by operating, investing and financing activities as prescribed in paragraph 10 and l8(a) of IAS 7: Statements of Cash Flows. In accordance with Mutual Fund Rules 2001, proceeds from investments has been shown under investing activities. However, the amount of resultant gain on sale of investments has been shown in operating activities.

2.14 Dividend Equalization Reserve:

Divisible profit is transferred to Dividend Equalization Reserve on rational basis based on the decision of the Board of Trustee to ensure reasonable dividend from year to year.

2.15 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 has been made.

2.16 Financial Risk Management

ICB AMCL seeks to reduce financial risks (specially market risk- interest rate, currency & price, credit risk, liquidity risk and concentration risk) by employing and overseeing professional and experienced portfolio advisers that regularly monitor the Funds' positions and market events and diversify investment portfolios within the constraints of each Fund's investment objectives, investment strategies and applicable ICB policies and procedures.

2.17 Net Asset Value (NAV) Per Unit

The mutual fund calculates Net Asset Value per share using the cost and market value, which has been shown on the face of Statement of Financial Position, and the computation of NAV per unit is stated in Note 15 and 16.

2.18 Components of financial statements

Statement of Financial Position
Statement of Profit or Loss and Other Comprehensive Income
Statement of Changes in Equity
Statement of Cash Flows
Notes to the Financial Statements

2.19 Revenue Recognization

a) Gains/ Losses arising on sale of investment are included in the Statement of Profit or Loss and Other Comprehensive Income on the date at which the transaction takes place.

b) Cash Dividend is recognized on accrual basis. Dividends are recognized immediately after the record date as per industry practice, though as per IFRS-9 (Financial Instrument) dividends should be recognized when shareholders' right to receive dividend is established.

c) Interest income is recognized on accrual basis.

2.20 Earning Per Unit

The mutual fund calculates Earning Per Unit (EPU) in accordance with IAS 33. Earnings Per Share, which has been shown on the face of the statement of Profit or Loss and other Comprehensive Income.

2.21 General

i) Figures appearing in these financial statements have been rounded off to the nearest Taka; and

ii) Comparative figures and account titles in the financial statements have been rearranged / reclassified where necessary to conform with current year's presentation.

	Amount in Taka	
	30 June, 2022	30 June, 2021
3.00 Marketable Investments - at Market		
Marketable Investments (Note 3.01)	754,500,098	692,647,751
	754,500,098	**692,647,751**

3.01 Sector wise break up of investments in securities is as follows:

Sector/Category	Total cost price (Tk)	Total market price (Tk)	Difference Surplus/(Deficit)
Banks	42,704,506	39,190,566	(3,513,940)
Engineering	99,897,094	84,858,793	(15,038,301)
Food & Allied Products	94,302,010	68,373,861	(25,928,149)
Fuel & Power	107,929,377	97,497,000	(10,432,377)
Textiles	31,822,388	30,225,029	(1,597,359)
Pharmaceuticals & Chemical	173,957,667	180,167,416	6,209,749
Services	29,935,950	22,037,000	(7,898,950)
Cement	58,381,987	25,759,000	(32,622,987)
Tannary Industies	35,915,259	34,905,723	(1,009,536)
Ceramic Industry	4,258,902	4,423,500	164,598
Telecommunication	51,074,203	57,183,000	6,108,797
Finance & Leasing	3,761,131	4,360,000	598,869
Corporate Bond	60,526,904	64,827,900	4,300,996
Miscellaneous	14,210,004	17,259,500	3,049,496
Non listed securities	25,000,815	23,431,810	(1,569,005)
TOTAL	**833,678,197**	**754,500,098**	**(79,178,099)**

	Amount in Taka	
	30 June, 2022	30 June, 2021
4.00 Cash & Cash Equivalents		
STD Accounts with		
Shahjalal Islami Bank, Motijheel 401513100004109	15,708,120	32,752,138
IBBL, Local Office, Deposit A/C 20501020900013103	113,648	112,838
IBBL, Local Office, Payment A/C 20501020100880915	75,228	75,918
IBBL, Local Office Escrow A/C 20501020100883514	311,005	311,845
Shahjalal Islami, Motijheel (Interest on Div. In.) 401512100013051	21,278	43,457
Shahjalal Islami, Motijheel (SIP.)	97,042	-
Dividend account		
D/A 2004-05, IBBL, Local 20501020900015004	20,726	21,924
D/A 2005-06, IBBL, Local 20501020900016005	13,037	14,229
D/A 2006-07, IBBL, Local 20501020900017511	19,742	21,162
D/A 2007-08, IBBL, Local 20501020900019412	28,213	31,636
D/A 2008-09, IBBL, Local 20501020900019513	31,501	34,809
D/A 2009-10, IBBL, Local 20501020900020303	28,403	31,738
D/A 2010-11, IBBL, Local 20501020900022709	15,754	19,737
D/A 2011-12, Shahjalal, Motijheel, 401513100001105	48,880	54,136
D/A 2012-13, Shahjalal, Motijheel, 401513100004079	65,128	69,364
D/A 2013-14, Shahjalal, Motijheel, 401513100004099	18,299	22,175
D/A 2015-16, Shahjalal, Moti. 401513100004142	74,878	127,282
D/A 2016-17, Shahjalal, Motijheel 401513100004152	81,532	134,555
D/A 2017-18, SJIBL, Foreign Exchange 400513100001252	12,006	20,196
D/A 2018-19, Shahjalal, Motijheel 401513100004199	11,340	18,019
D/A 2019-20, Shahjalal, Motijheel 401513100004229	186,815	201,094
D/A 2020-21, Shahjalal, Motijheel 401513100004242	442,116	
STD/SND Accounts with selling agent		
ICB, Local Office- Shahjalal Islami Bank, Bijoynagar 401813100001640	865,056	539,306
ICB, Chittagong- Shahjalal Islami Bank, Agrabad 300113100001097	1,470,270	496,958
ICB, Sylhet Branch- Shahjalal Islami Bank	50,843	52,270
ICB, Bogra Branch- Shahjalal Islami Bank	478,521	745,474
ICB, Rajshahi- Shahjalal Islami Bank, Rajshahi 180213100000169	42,557	34,969
ICB, Khulna- Shahjalal Islami Bank, Khulna 110113100000568	78,793	178,958
MTDR		
Exim Bank Ltd., Head Office	10,000,000	-
Shahjalal Islami Bank, Motijheel Branch (Interest on Div. In.)	-	6,000,000
SIBL, Banasree Branch (Interest on Div. In.)	4,000,000	-
Total	**34,410,731**	**42,166,187**
5.00 Other current assets		
Dividend receivable	3,347,923	5,007,000
Advance payment of Trustee Fee	-	15,460
Advance payment of BSEC Annual Fee	29,620	-
Receivable from Sales of shares	500,000	-
Profit receivable on Bank Deposit	223,333	-
Profit receivable on listed bond	-	3,546,000
	4,100,876	**8,568,460**

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

	Amount in Taka	
	30 June, 2022	30 June, 2021
6.00 Deferred revenue expenditure (Preliminary and Issue Expenses)		
Balance as at July 01, 2021	372,836	745,672
Less: Preliminary expenses written off for the period	372,836	372,836
Closing Balance as at June 30, 2022	**-**	**372,836**
7.00 Unit capital		
Balance as at July 01, 2021	726,874,900	718,625,100
Add: Unit sold for the period	77,908,570	62,128,900
	804,783,470	**780,754,000**
Less: unit surrender by holder	52,256,570	53,879,100
Closing Balance as at June 30, 2022	**752,526,900**	**726,874,900**
The unit capital represents 75,252,690 number of units of Tk 10 each.		
8.00 Unit premium reserve		
Balance as at July 01, 2021	3,139,254	3,027,380
Add: Premium on surrender of units for the period	5,209,771	11,273,234
	8,349,025	**14,300,614**
Less: Adjustment against sale of units for the period	5,299,756	11,161,360
Closing Balance as at June 30, 2022	**3,049,269**	**3,139,254**
9.00 Retained earning		
Balance as at July 01, 2021	34,671,631	25,799,858
Less: Dividend paid for FY 2020-2021	29,074,996	17,965,628
	5,596,635	**7,834,230**
Add: Addition for the period	32,328,585	26,837,401
Closing Balance as at June 30, 2022	**37,925,220**	**34,671,631**
10.00 Unrealized gain/ (losses) on investments		
Balance as at July 01, 2021	(79,703,890)	(254,727,318)
Add/(Less): for the period	525,791	175,023,428
Closing Balance as at June 30, 2022	**(79,178,099)**	**(79,703,890)**
11.00 Others Liabilities		
Provision for Investment in Securities (Others) 11.01	51,677,552	31,500,000
Provision for Investment in Mutual Funds (11.02)	2,434,725	2,434,725
Closing Balance as at June 30, 2022	**54,112,277**	**33,934,725**
11.01 Provision for Investment in Securities (Others)		
Balance as at July 01, 2021	31,500,000	3,500,000
Addition during the year	20,177,552	28,000,000
Closing Balance as at June 30, 2022	**51,677,552**	**31,500,000**

	Amount in Taka	
	30 June, 2022	30 June, 2021
11.02 Provision for Investment in Mutual Funds		
Balance as at July 01, 2021	2,434,725	2,434,725
Addition during the year	-	-
Closing Balance as at June 30, 2022	**2,434,725**	**2,434,725**
12.00 Dividend Purification Fund (Interest against Dividend Income)		
Balance as at July 01, 2021	6,711,897	7,059,170
Add: Addition for the period	537,956	697,376
Add: Profit on bank deposit	364,598	250,386
Less: Donation and Expenses	(3,082,800)	(1,295,035)
Closing Balance as at June 30, 2022	**4,531,651**	**6,711,897**
13.00 Unclaimed/ Dividend payable		
Balance as at July 01, 2021	14,661,355	14,451,009
Add: Addition for this year	29,074,996	17,965,628
Less: Dividend credited to investors account	(28,731,643)	(17,755,282)
Closing Balance as at June 30, 2022	**15,004,708**	**14,661,355**
13.01 Year wise breakup of unclaimed/ Dividend payable as on June 30, 2022		
Unclaimed Dividend 2004-05	380,487	380,487
Unclaimed Dividend 2005-06	400,691	400,691
Unclaimed Dividend 2006-07	846,597	846,597
Unclaimed Dividend 2007-08	1,191,620	1,191,620
Unclaimed Dividend 2008-09	1,621,625	1,621,625
Unclaimed Dividend 2009-10	1,886,347	1,886,347
Unclaimed Dividend 2010-11	1,315,292	1,315,292
Unclaimed Dividend 2011-12	1,040,006	1,041,806
Unclaimed Dividend 2012-13	1,250,400	1,251,400
Unclaimed Dividend 2013-14	634,800	634,800
Unclaimed Dividend 2015-16	1,061,113	1,111,001
Unclaimed Dividend 2016-17	1,331,045	1,381,648
Unclaimed Dividend 2017-18	713,655	720,801
Unclaimed Dividend 2018-19	534,431	591,189
Unclaimed Dividend 2019-20	269,313	286,051
Unclaimed Dividend 2020-21	527,286	-
	15,004,708	**14,661,355**

	Amount in Taka	
	30 June, 2022	30 June, 2021
14.00 Current liabilities		
Management fee payable to ICB AMCL	3,752,472	3,046,285
Custodian fee payable to ICB	752,135	-
Annual fee payable to BSEC	54,170	45,270
Audit fee payable	28,750	23,000
Commission payable to unit sales agents	32,670	11,291
Share application money refundable	320,000	320,000
Operating expenses payable	99,565	19,516
Un-adjusted amount of SIP	17	-
Total current liabilities	**5,039,779**	**3,465,362**
15.00 Net Asset Value (NAV) Per Unit (At Cost Price) :		
Total Assets (Investment considered at cost price)	872,189,804	823,459,124
Less: Liabilities	24,576,138	24,838,614
Net Asset Value	**847,613,666**	**798,620,510**
Number of Units	75,252,690	72,687,490
NAV per Unit at Cost	**11.26**	**10.99**
16.00 Net Asset Value (NAV) Per Unit (At Market Price) :		
Total Assets	793,011,705	743,755,234
Less: Liabilities	24,576,138	24,838,614
Net Asset Value	**768,435,567**	**718,916,620**
Number of Units	75,252,690	72,687,490
NAV per Unit at Cost	**10.21**	**9.89**
17.00 Profit on bank deposits and bonds		
Profit on Short Notice Deposits	275,498	1,162,579
Profit on MTDRs	223,333	64,861
Profit on Listed Bonds	3,184,111	7,767,000
	3,682,942	**8,994,440**
18.00 Other operating expenses		
Printing and stationery	144,121	21,072
Bank charges and exise duty	110,398	104,983
Publicity expenses	177,638	217,960
CDBL charges	67,016	32,829
Dividend distribution expenses	19,344	5,720
IPO application expenses	20,000	15,000
Annual DSE Shahriah Index Charge	60,000	-
Others	88,850	371,031
	687,367	**768,595**

	Amount in Taka	
	30 June, 2022	30 June, 2021
19.00 Calculation of Unrealized gain/ (losses) on investments		
Unrealized Gain/(losses) as on June 30, 2021	(79,703,890)	(254,727,318)
Unrealized Gain/(losses) as on June 30, 2022	(79,178,099)	(79,703,890)
Increase/(decrease)	**525,791**	**175,023,428**
20.00 EPU		
Net profit after Provision	32,328,585	26,837,401
Number of Units	75,252,690	72,687,490
Earnings Per Unit	**0.43**	**0.37**
21.00 NOCFPU		
Net cash inflow/(outflow) from operating activities	23,405,619	12,174,730
Number of Units	75,252,690	72,687,490
NOCFPU Per Unit	**0.31**	**0.17**
22.00 Reconciliation between net profit to operating cash flow		
Net Profit before provision	53,044,093	55,534,777
Less: Profit on sale of investment	(33,835,109)	(31,355,768)
Operating cash flow before changes in working capital	**19,208,984**	**24,179,009**
Changes in Working capital:		
Decrease/(Increase) of Other Current Assets	4,981,744	(4,127,905.00)
(Decrease)/Increase of Current liabilities	(785,109)	(7,876,374)
	4,196,635	**(12,004,279)**
Net operating cash flows	**23,405,619**	**12,174,730**

ICB AMCL ISLAMIC UNIT FUND

Statement of Dividend from investment in securities for FY 2021-2022

Annexure-A

Amount in Taka

SI	Name of the Company	No. of Share	Dividend Per Share	Dividend Amount
1	ACI FORMULATION LIMITED	100,000	3.00	300,000
2	ACI LIMITED	70,000	6.50	455,000
3	AFC AGRO BIOTECH LTD.	350,000	0.05	17,500
4	AL ARAFA ISLAMI BANK LTD.	300,000	1.50	450,000
5	BANGLADESH STEEL RE-ROLLING MILLS LIMITE	115,000	4.00	460,000
6	BANGLADESH SUBMARINE CABLE CO.	150,000	3.70	555,000
7	BATA SHOES (BD) LTD.	17,430	2.50	43,575
8	BATA SHOES (BD) LTD.	37,529	7.50	281,468
9	BATA SHOES (BD) LTD.	37,529	2.50	93,823
10	BBS CABLES LTD.	260,000	1.00	260,000
11	BENGAL WINDSOR THERMOPLASTICS	330,000	0.50	165,000
12	BERGER PAINTS BANGLADESH LTD.	10,000	30.00	300,000
13	BERGER PAINTS BANGLADESH LTD.	8,500	37.50	318,750
14	BEXIMCO PHARMACEUTICALS LTD.	130,000	3.50	455,000
15	BSRM STEELS LIMITED	200,000	3.00	600,000
16	EASTERN HOUSING LIMITED(SHARE)	60,000	1.50	90,000
17	EVINCE TEXTILES LTD.	825,825	0.20	165,165
18	EXIM BANK OF BANGLADESH LTD.	2,600,000	1.00	2,600,000
19	FIRST SECURITY ISLAMI BANK LTD.	1,000,000	0.50	500,000
20	GOLDEN HARVEST AGRO IND. LTD.	1,800,000	0.30	540,000
21	GOLDEN SON LTD.	20,000	0.28	5,500
22	GRAMEEN PHONE LTD.	40,000	12.50	500,000
23	GRAMEEN PHONE LTD.	40,000	12.50	500,000
24	HEIDELBERG CEMENT BD. LTD.	91,000	2.60	236,600
25	ISLAMI BANK LTD.	100,000	1.00	100,000
26	ISLAMIC FINANCE AND INVESTMENT	200,000	1.05	210,000
27	KHULNA POWER COMPANY LTD.	200,000	1.25	250,000
28	LAFARGE HOLCIM BANGLADESH LIMITED	60,000	2.50	150,000
29	LINDE BANGLADESH LIMITED	16,000	55.00	880,000
30	MJL BANGLADESH LIMITED	430,000	5.50	2,365,000
31	OLYMPIC INDUSTRIES LTD.	231,620	5.40	1,250,748
32	PREMIER CEMENT MILLS LIMITED	40,000	2.00	80,000
33	RAK CERAMICS(BANGLADESH) LTD.	75,000	1.25	93,750
34	RENATA (BD) LTD.	10,000	14.50	145,000
35	RUNNER AUTO MOBILES	80,000	1.00	80,000
36	SHAHJIBAZAR POWER CO. LTD.	60,000	2.80	168,000
37	Shanta Amanah Sharia Fund	500,000	1.00	500,000
38	SINGER BANGLADESH LTD.	30,000	6.00	180,000
39	SOCIAL ISLAMI BANK LIMITED	630,000	0.50	315,000
40	SQUARE PHARMACEUTICALS LTD.	205,000	6.00	1,230,000

ICB AMCL ISLAMIC UNIT FUND

Statement of Dividend from investment in securities for FY 2021-2022

Annexure-A

Amount in Taka

SI	Name of the Company	No. of Share	Dividend Per Share	Dividend Amount
41	SQUARE TEXTILE MILLS LTD.	260,000	2.00	520,000
42	SUMMIT ALLIANCE PORT LIMITED	610,000	1.00	610,000
43	SUMMIT POWER LTD.	50,000	3.50	175,000
44	THE ACME LABORATORIES LTD.	500,000	2.50	1,250,000
45	TITAS GAS TRANSMISSION & D.C.L	220,000	2.20	484,000
46	UFS Padma Life Islamic Unit Fund	1,803,500	1.00	1,803,500
47	UNILEVER CONSUMER CARE LIMITED	2,000	44.00	88,000
	Total			**22,820,378**

ICB AMCL ISLAMIC UNIT FUND

Statement of Dividend Receivable As at 30 June, 2022

Annexure-B

Amount in Taka

SI	Name of the Company	No. of Shares	Dividend Per Share	Dividend Amount
1	BATA SHOES (BD) LTD.	37,529	2.50	93,823
2	BENGAL WINDSOR THERMOPLASTICS	165,000	0.50	82,500
3	EXIM BANK OF BANGLADESH LTD.	2,600,000	1.00	2,600,000
4	HEIDELBERG CEMENT BD. LTD.	91,000	2.60	236,600
5	ISLAMIC FINANCE AND INVESTMENT	200,000	1.05	210,000
6	RATANPUR STEEL RE-ROLLING MILL	125,000	1.00	125,000
	Total			**3,347,923**

ICB AMCL ISLAMIC UNIT FUND

PORTFOLIO STATEMENT

AS ON: June 30, 2022

Annexure-C

Amount in Taka

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 AL ARAFA ISLAMI BANK LTD.	287,227	18.70	5,371,165	25.60	25.20	25.40	7,295,565.80	1,924,400.47	3,582.84	0.64
2 EXIM BANK OF BANGLADESH LTD.	2,600,000	13.17	34,246,031	10.90	11.10	11.00	28,600,000.00	-5,646,031.13	-1,648.67	4.11
3 ISLAMI BANK LTD.	100,000	30.87	3,087,309	32.90	33.00	32.95	3,295,000.00	207,690.63	672.72	0.37
Sector Total:	**2,987,227**		**42,704,506**				**39,190,566**	**-3,513,940**	**-8.23**	**5.12**
CEMENT										
4 HEIDELBERG CEMENT BD. LTD.	91,000	550.31	50,078,110.85	208.50	211.00	209.75	19,087,250.00	-30,990,860.85	-6,188.50	6.01
5 LAFARGE HOLCIM BANGLADESH LTD.	55,000	67.62	3,719,135.65	68.40	68.30	68.35	3,759,250.00	40,114.35	107.86	0.45
6 PREMIER CEMENT MILLS LIMITED	62,500	73.36	4,584,740.67	46.80	46.40	46.60	2,912,500.00	-1,672,240.67	-3,647.41	0.55
Sector Total:	**208,500**		**58,381,987**				**25,759,000**	**-32,622,987**	**-55.88**	**12.13**
CERAMIC INDUSTRY										
7 RAK CERAMICS(BANGLADESH) LTD.	90,000	47.32	4,258,902.25	49.30	49.00	49.15	4,423,500.00	164,597.75	386.48	0.51
Sector Total:	**90,000**		**4,258,902**				**4,423,500**	**164,598**	**3.86**	**12.64**
CORPORATE BOND										
8 AIBL MUDARABA PERPETUAL BOND	1,476	5,000.00	7,380,000.00	4,700.0	4,660	4,680.00	6,907,680.00	-472,320.00	-640.00	0.89
9 IBBL 2ND PERPETUAL MUDARABA BOND	1,995	4,999.96	9,974,921.04	5,224.5	4,988	5,106.00	10,186,470.00	211,548.96	212.08	1.20
10 IBBL MUDARABA PERPETUAL BOND	45,000	959.38	43,171,983.32	1,076.5	1,045	1,060.75	47,733,750.00	4,561,766.68	1,056.65	5.18
Sector Total:	**48,471**		**60,526,904**				**64,827,900**	**4,300,996**	**7.11**	**19.90**
ENGINEERING										
11 BANGLADESH STEEL RE-ROLLING MILLS LTD.	220,000	110.41	24,290,987.70	98.7	98.00	98.35	21,637,000.00	-2,653,987.70	-1092.58	2.91
12 BBS CABLES LTD.	450,000	57.31	25,790,764.81	54.2	54.50	54.35	24,457,500.00	-1,333,264.81	-516.95	3.09
13 BENGAL WINDSOR THERMOPLASTICS	330,000	45.17	14,905,719.32	23.7	23.00	23.35	7,705,500.00	-7,200,219.32	-4830.51	1.79
14 BSRM STEELS LIMITED	200,000	71.39	14,278,512.36	67.2	66.80	67.00	13,400,000.00	-878,512.36	-615.27	1.71
15 GPH ISPAT LTD.	50,000	52.73	2,636,272.25	53.1	53.30	53.20	2,660,000.00	23,727.75	90.00	0.32
16 RATANPUR STEEL RE-ROLLING MILL	234,688	30.04	7,050,994.32	17.6	17.50	17.55	4,118,774.40	-2,932,219.92	-4158.59	0.85
17 RUNNER AUTO MOBILES	80,000	54.46	4,356,828.31	53.2	53.30	53.25	4,260,000.00	-96,828.31	-222.24	0.52
18 S. ALAM COLD ROLLED STEELS LTD	50,000	35.69	1,784,449.00	33.7	34.40	34.05	1,702,500.00	-81,949.00	-459.24	0.21
19 SINGER BANGLADESH LTD.	30,049	159.82	4,802,566.20	162.7	164.60	163.65	4,917,518.85	114,952.65	239.36	0.58
Sector Total:	**1,644,737**		**99,897,094**				**84,858,793**	**-15,038,301**	**-15.05**	**31.88**
FINANCE AND LEASING										
20 ISLAMIC FINANCE AND INVESTMENT	200,000	18.81	3,761,131.04	21.80	21.80	21.80	4,360,000.00	598,868.96	1,592.26	0.45
Sector Total:	**200,000**		**3,761,131**				**4,360,000**	**598,869**	**15.92**	**32.33**
FOOD AND ALLIED PRODUCTS										
21 GOLDEN HARVEST AGRO IND. LTD.	1,800,000	23.87	42,973,122.66	18.90	18.80	18.85	33,930,000.00	-9,043,122.66	-2,104.37	5.15
22 OLYMPIC INDUSTRIES LTD.	231,620	207.90	48,154,033.77	124.10	124.00	124.05	28,732,461.00	-19,421,572.77	-4,033.22	5.78
23 UNILEVER CONSUMER CARE LTD.	2,000	1,587.43	3,174,853.10	2,855.7	0.00	2,855.70	5,711,400.00	2,536,546.90	7,989.49	0.38
Sector Total:	**2,033,620**		**94,302,010**				**68,373,861**	**-25,928,149**	**-27.49**	**43.64**
FUEL AND POWER										
24 DOREEN POWER GENERATIONS AND SYSTEMS LTD	160,000	77.66	12,425,751.75	76.70	75.90	76.30	12,208,000.00	-217,751.75	-175.24	1.49
25 KHULNA POWER COMPANY LTD.	200,000	44.17	8,833,908.18	27.20	27.00	27.10	5,420,000.00	-3,413,908.18	-3,864.55	1.06
26 LINDE BANGLADESH LIMITED	16,000	1,279.05	20,464,722.58	1,445.0	1,440.00	1,442.50	23,080,000.00	2,615,277.42	1,277.94	2.45
27 MJL BANGLADESH LIMITED	430,000	104.94	45,125,540.34	91.70	90.40	91.05	39,151,500.00	-5,974,040.34	-1,323.87	5.41
28 SHAHJIBAZAR POWER CO. LTD.	90,000	93.49	8,414,180.88	75.20	74.50	74.85	6,736,500.00	-1,677,680.88	-1,993.87	1.01
29 SUMMIT POWER LTD.	40,000	37.79	1,511,769.57	37.50	37.30	37.40	1,496,000.00	-15,769.57	-104.31	0.18
30 TITAS GAS TRANSMISSION & D.C.L	220,000	50.70	11,153,424.46	42.80	42.70	42.75	9,405,000.00	-1,748,424.46	-1,567.61	1.34
Sector Total:	**1,156,000**		**107,929,298**				**97,497,000**	**-10,432,298**	**-9.67**	**56.59**
MISCELLANEOUS										
31 BERGER PAINTS BANGLADESH LTD.	10,000	1,421.00	14,210,003.52	1,734.9	1,717.00	1,725.95	17,259,500.00	3,049,496.48	2,146.02	1.70
Sector Total:	**10,000**		**14,210,004**				**17,259,500**	**3,049,496**	**21.46**	**58.29**

ICB AMCL ISLAMIC UNIT FUND

PORTFOLIO STATEMENT

AS ON: June 30, 2022

Annexure-C

Amount in Taka

Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest (%)
		Rate	Total	DSE	CSE	Average				
PHARMACEUTICALS AND CHEMICAL										
32 ACI FORMULATION LIMITED	55,000	142.54	7839673.51	158.1	158.4	158.25	8,703,750.00	864,076.49	1102.18	0.94
33 ACI LIMITED	80,734	275.52	22,243,444.82	283.00	281.90	282.45	22,803,318.30	559,873.48	251.70	2.67
34 AFC AGRO BIOTECH LTD.	350,000	36.73	12,853,980.74	25.40	25.50	25.45	8,907,500.00	-3,946,480.74	-3,070.24	2.67
35 BEXIMCO PHARMACEUTICALS LTD.	140,000	100.19	14,026,347.47	154.60	155.30	154.95	21,693,000.00	7,666,652.53	5,465.89	1.54
36 RENATA (BD) LTD.	13,100	902.76	11,826,097.97	1,345.6	0.00	1,345.60	17,627,360.00	5,801,262.03	4,905.47	1.68
37 SQUARE PHARMACEUTICALS LTD.	255,000	217.97	55,581,589.94	216.70	216.90	216.80	55,284,000.00	-297,589.94	-53.54	1.42
38 THE ACME LABORATORIES LTD.	507,857	97.64	49,586,532.68	88.90	88.90	88.90	45,148,487.30	-4,438,045.38	-895.01	6.67
Sector Total:	**1,401,691**		**173,957,667**				**180,167,416**	**6,209,748**	**3.57**	**5.95**
SERVICES										
39 EASTERN HOUSING LIMITED(SHARE)	10,000	47.13	471,287.00	57.70	57.70	57.70	577,000.00	105,713.00	2,243.07	79.16
40 SUMMIT ALLIANCE PORT LIMITED	725,000	40.64	29,464,663.38	29.60	29.60	29.60	21,460,000.00	-8,004,663.38	-2,716.70	0.06
Sector Total:	**735,000**		**29,935,950**				**22,037,000**	**-7,898,950**	**-26.39**	**3.53**
TANNARY INDUSTRIES										
41 BATA SHOES (BD) LTD.	37,529	957.00	35,915,259	936.20	924.00	930.10	34,905,722.90	-1,009,535.99	-281.09	82.75
Sector Total:	**37,529**		**35,915,259**				**34,905,723**	**-1,009,536**	**-2.81**	**4.31**
TELECOMMUNICATION										
42 BANGLADESH SUBMARINE CABLE CO.	140,000	163.29	22,860,748	219.10	218.00	218.55	30,597,000.00	7,736,251.62	3,384.08	87.06
43 GRAMEEN PHONE LTD.	90,000	313.48	28,213,455	294.10	296.70	295.40	26,586,000.00	-1,627,454.61	-576.84	2.74
Sector Total:	**230,000**		**51,074,203**				**57,183,000**	**6,108,797**	**11.96**	**3.38**
TEXTILES										
44 EVINCE TEXTILES LTD.	825,825	16.93	13,983,243	9.60	9.50	9.55	7,886,628.75	-6,096,614.45	-4,359.94	93.18
45 MALEK SPINNING MILLS LTD.	50,000	26.82	1,340,923	29.00	29.00	29.00	1,450,000.00	109,076.55	813.44	1.68
46 SQUARE TEXTILE MILLS LTD.	309,000	53.39	16,498,221	66.40	68.80	67.60	20,888,400.00	4,390,179.09	2,661.00	0.16
Sector Total:	**1,184,825**		**31,822,388**				**30,225,029**	**-1,597,359**	**-5.02**	**1.98**
D.Non Listed Securities:										
OPEN-END MUTUAL FUNDS										
SHANTA AMANAH SHARIAH FUND	500,000	0	5,000,000	12.02			6,010,000	1,010,000.00	20.20	0.60
UFS-Padma Life Islamic Unit Fund	1,803,500	0	20,000,815	9.66			17,421,810	-2,579,005.00	-12.89	2.40
Sector Total:	**2,303,500**	**0.00**	**25,000,815**				**23,431,810**	**-1,569,005**		**3.00**
Total	**14,271,100**	**0.00**	**833,678,118**	**0.00**			**754,500,097**	**-79,178,020**		

ICB AMCL ISLAMIC UNIT FUND

Statement of Profit on Sale of Investments
For FY 2021-2022

Annexure-D
Amount in Taka

SI	Name of the Company	No. of Share	Selling Price	Cost Price	Profit/ Loss
1	ACI FORMULATION LIMITED	76,409	14,101,726	11,060,536	3,041,190
2	ACI LIMITED	12,074	4,054,259	3,825,104	229,156
3	ACME PESTICIDES LIMITED	29,703	1,050,222	297,030	753,192
4	AL ARAFA ISLAMI BANK LTD.	12,773	333,816	238,856	94,960
5	ARGON DENIMS LIMITED	50,000	1,337,149	1,020,015	317,134
6	BANGLADESH STEEL RE-ROLLING MILLS LIMITE	33,183	3,926,822	3,822,317	104,505
7	BANGLADESH SUBMARINE CABLE CO.	10,000	2,214,450	1,632,911	581,539
8	BBS CABLES LTD.	192,906	14,049,853	11,689,672	2,360,180
9	BD THAI FOOD & BEVERAGE LTD.	6,130	256,205	61,300	194,905
10	BEXIMCO PHARMACEUTICALS LTD.	30,000	6,985,493	2,869,128	4,116,365
11	BSC	110,000	5,290,728	4,855,736	434,992
12	EASTERN HOUSING LIMITED(SHARE)	88,675	5,432,884	4,095,010	1,337,874
13	EXIM BANK OF BANGLADESH LTD.	270,000	3,618,936	3,556,322	62,614
14	FIRST SECURITY ISLAMI BANK LTD.	850,000	10,368,419	7,850,600	2,517,819
15	GOLDEN SON LTD.	600,000	13,185,019	11,966,830	1,218,189
16	ISLAMI BANK LTD.	1,306,737	42,155,985	40,342,982	1,813,003
17	ISLAMIC FINANCE AND INVESTMENT	450,000	13,035,927	8,462,537	4,573,390
18	KHULNA POWER COMPANY LTD.	200,000	9,454,553	8,833,918	620,635
19	LAFARGE HOLCIM BANGLADESH LIMITED	145,000	12,236,831	9,804,929	2,431,903
20	MJL BANGLADESH LIMITED	20,000	2,215,552	2,098,862	116,690
21	PREMIER CEMENT MILLS LIMITED	8,597	780,371	661,070	119,301
22	RAK CERAMICS(BANGLADESH) LTD.	165,988	8,051,106	6,601,945	1,449,161
23	RATANPUR STEEL RE-ROLLING MILL	27,015	975,498	947,521	27,977
24	ROBI AXIATA LIMITED	100,000	4,261,819	1,000,000	3,261,819
25	S. ALAM COLD ROLLED STEELS LTD	25,000	905,231	771,350	133,881
26	SHAHJIBAZAR POWER CO. LTD.	11	1,236	1,157	79
27	SOCIAL ISLAMI BANK LIMITED	661,500	9,960,432	9,261,519	698,913
28	SQUARE PHARMACEUTICALS LTD.	16,537	3,798,812	3,621,839	176,974
29	SQUARE TEXTILE MILLS LTD.	54,020	3,284,967	2,731,834	553,133
30	SUMMIT POWER LTD.	10,000	398,003	377,943	20,060
31	THE ACME LABORATORIES LTD.	10,000	1,037,400	979,508	57,892
32	UNION BANK LIMITED	224,337	2,659,054	2,243,370	415,684
	TOTAL		**201,418,758**	**167,583,649**	**33,835,109**

Ahmed Zaker & Co.
CHARTERED ACCOUNTANTS

GGi
INDEPENDENT MEMBER

INDEPENDENT AUDITOR'S REPORT TO THE UNIT HOLDERS OF FIRST ICB UNIT FUND

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the accompanying financial statements of **FIRST ICB UNIT FUND** which comprise the statement of financial position as at December 31, 2021, and the statement of profit or loss and other comprehensive income, Statement of change in equity and Statement of cash flows for the year then 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 **FIRST ICB UNIT FUND** as at December 31, 2021 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:

The fund did not recognize effect of unrealized Gain/ Loss due to change of the market value in the statement of profit or loss and other comprehensive income as per IFRS-9. As disclosed note no-12-Taka129,000,000 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 understated or overstated since the fund has not followed full requirements of IFRS-9.

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 **FIRST 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.

Emphasis of Matter:

As disclosed note no-13 Unclaimed /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	We have tested the design and operating effectiveness of key controls focusing on the following:

income as per IFRS-9. As disclosed note no- 12-Taka 129,000,000 provision as reserve for investment in securities, the fund has made such provision every year a block amount. As a result, profit of the fund has been overstated since the fund has not followed full requirements of IFRS-9.	➢ 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 &12.00 to the financial statements

Investment in securities-at market price	
The investments of the fund comprise 97.88% 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.price to be acceptable and recorded in correctly.

Refer note no. 03 & 05 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.

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

Those charged with governance are responsible for overseeing **FIRST ICB UNIT FUND** financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtained 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 **FIRST 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: 10 February, 2022
DVC: 2203120478AS502029

Sd/-
Ahmed Zaker & Co.
Chartered Accountants
Z. A.Mridha, FCA
ICAB Enrol. No.: 0478
(Partner)

FIRST ICB UNIT FUND

Statement of Financial Position
As at 31 December, 2021

Particulars	Notes	Amount in Taka	
		2021	2020
Assets			
Marketable investment -at Market	3.00	1,082,578,833	841,973,910
Cash & cash equivalents	4.00	11,656,071	118,080,241
Other current assets	5.00	33,505,529	7,908,340
Deferred revenue expenditure	6.00	1,662,937	3,325,880
Total Assets		**1,129,403,370**	**971,288,371**
Equity and Liabilities			
Equity:			
Unit capital	7.00	802,780,000	875,666,320
Unit premium reserve	8.00	19,376,839	15,632,426
Retained earning	9.00	94,625,771	32,687,640
Dividend Equalization Fund	10.00	9,000,000	9,000,000
Unrealized gain/ (losses) on investments	11.00	(87,751,871)	(205,657,663)
Total Equity (A)		**838,030,739**	**727,328,723**
Liabilities & Provisions:			
Provision for unrealized losses on Marketable Inv.	12.00	129,000,000	89,968,323
Unclaimed/ Dividend payable	13.00	149,394,759	142,964,526
Current liabilities	14.00	12,977,872	11,026,799
Total Liabilities (B)		**291,372,631**	**243,959,648**
Total Equity and Liabilities (A+B)		**1,129,403,370**	**971,288,371**
Net Asset Value (NAV) per unit			
Net Asset Value-at cost	15.00	**13.14**	**11.68**
Net Asset Value-at market	16.00	**12.05**	**9.33**

The annexed notes from 1 to 22 and Annexure A, B, C, D, an integral part of these financial statements.

Sd/-
For ICB Asset Management Company Ltd.
Asset Manager

Sd/-
For Investment Corporation of Bangladesh (ICB)
Trustee

Signed as per our separate report on same date.

Sd/-
Ahmed Zaker & Co.
Chartered Accountants

Place: Dhaka
Date: 06 February, 2022

FIRST ICB UNIT FUND

Statement of Profit or Loss and Other Comprehensive Income
For the year ended 31 December, 2021

Particulars	Notes	Amount in Taka	
		2021	2020
Income			
Profit on sale of investments	Annexure-A	110,242,694	31,820,544
Dividend from investment in shares	Annexure-B	27,204,603	21,408,963
Premium on sale of units		-	30,652
Interest on Bank deposits	16.00	7,820,003	9,824,315
Total Income		**145,267,300**	**63,084,474**
Expenses			
Management fee		12,819,672	10,768,825
Trustee fee		881,967	676,883
Custodian fee		1,016,648	739,480
Annual BSEC fee		967,030	817,297
Audit fee		28,750	28,750
Other expense	17.00	650,492	421,973
Preliminary expenses written off		1,662,943	1,662,943
Total Expenses		**18,027,502**	**15,116,151**
Profit before provision		**127,239,798**	**47,968,323**
Provision for unrealized losses on Marketable Investments	12.00	39,031,677	47,968,323
Net Income for the period ended December 31, 2021		**88,208,121**	**-**
Add: Other Comprehensive Income			
Unrealized gain/ (losses) on investments	18.00	117,905,792	128,776,915
Total Comprehensive Income		**206,113,913**	**128,776,915**
Earnings Per Unit for the year	19.00	**1.10**	**-**

The annexed notes from 1 to 22 and Annexure A, B, C, D, an integral part of these financial statements.

Sd/-
For ICB Asset Management Company Ltd.
Asset Manager

Sd/-
For Investment Corporation of Bangladesh (ICB)
Trustee

Signed as per our separate report on same date.

Sd/-
Ahmed Zaker & Co.
Chartered Accountants

Place: Dhaka
Date: 06 February, 2022

FIRST ICB UNIT FUND

Statement of Changes in Equity
For the year ended 31 December, 2021

Amount in Taka

Particulars	Unit Capital	Unit Premium reserve	Dividend Equalization Fund	Unrealized gain/ (losses) on investments	Retained Earnings	Total Equity
Balance as at January 01, 2021	**875,666,320**	**15,632,426**	**9,000,000**	**(205,657,663)**	**32,687,640**	**727,328,723**
Unit Capital	(72,886,320)	-	-	-	-	(72,886,320)
Unit premium reserve	-	3,744,413	-	-	-	3,744,413
Dividend paid for FY 2020	-	-	-	-	(26,269,990)	(26,269,990)
Unrealized gain/ (losses) on investments	-	-	-	117,905,792	-	117,905,792
Net Income for the year ended December 31, 2021	-	-	-	-	88,208,121	88,208,121
Balance as at December 31, 2021	**802,780,000**	**19,376,839**	**9,000,000**	**(87,751,871)**	**94,625,771**	**838,030,739**

Statement of Changes in Equity
For the period From 01 January, 2020 to 31 December, 2020

Balance as at January 01, 2020	**879,866,980**	**14,688,147**	**9,000,000**	**(334,434,578)**	**85,481,210**	**654,601,759**
Prior year error adjustment					(1,551)	(1,551)
	879,866,980	**14,688,147**	**9,000,000**	**(334,434,578)**	**85,479,659**	**654,600,208**
Unit Capital	(4,200,660)	-	-	-	-	(4,200,660)
Unit premium reserve	-	944,279	-	-	-	944,279
Dividend paid for FY 2019	-	-	-	-	(52,792,019)	(52,792,019)
Unrealized gain/ (losses) on investments	-	-	-	128,776,915	-	128,776,915
Balance as at December 31, 2020	**875,666,320**	**15,632,426**	**9,000,000**	**(205,657,663)**	**32,687,640**	**727,328,723**

The annexed notes from 1 to 22 and Annexure A, B, C, D, an integral part of these financial statements.

Sd/-
For ICB Asset Management Company Ltd.
Asset Manager

Signed as per our separate report on same date.

Sd/-
For Investment Corporation of Bangladesh (ICB)
Trustee

Place: Dhaka
Date: 06 February, 2022

FIRST ICB UNIT FUND

Statement of Cash Flows (Un-audited)
For the year ended 31 December, 2021

Particulars	Notes	Amount in Taka	
		2021	2020
Cash flow from operating activities			
Dividend from investment in shares		24,407,754	19,980,340
Interest on bank deposits		7,880,003	9,764,315
Premium income on unit sold		-	30,652
Expenses		(14,413,486)	(15,550,638)
Net cash inflow/(outflow) from operating activities		**17,874,271**	**14,224,669**
Cash flow from investment activities			
Purchase of shares-marketable investment		(632,841,787)	(138,867,782)
Sale of shares-marketable investment		620,385,350	220,068,575
Share application money deposited		(60,540,340)	(35,895,000)
Share application money refunded		37,680,000	35,895,000
Net cash in flow/(outflow) from investment activities		**(35,316,777)**	**81,200,793**
Cash flow from financing activities			
Unit capital sold		2,628,830	1,021,710
Unit capital surrendered		(75,515,150)	(5,222,370)
Premium received on unit sales		(175,428)	1,173,278
Premium refunded on unit surrender		3,919,841	(228,999)
Dividend paid		(19,839,757)	(39,389,499)
Net cash in flow/(outflow) from financing activities		**(88,981,664)**	**(42,645,880)**
Increase/(Decrease) in cash		**(106,424,170)**	**52,779,582**
Cash & cash equivalent at beginning of the year		118,080,241	65,300,659
Cash & cash equivalent at end of the year		**11,656,071**	**118,080,241**
Net Operating Cash Flow Per Unit (NOCFPU)	**20.00**	**0.22**	**0.16**

The annexed notes from 1 to 22 and Annexure A, B, C, D, an integral part of these financial statements.

Sd/-
For ICB Asset Management Company Ltd.
Asset Manager

Sd/-
For Investment Corporation of Bangladesh (ICB)
Trustee

Signed as per our separate report on same date.

Place: Dhaka
Date: 06 February, 2022

FIRST ICB UNIT FUND

Notes to the financial statements (Un-audited)
As at and for the year ended 31 December, 2021

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 March 02, 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.

1.01 Objectives of the Fund

First 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 are prepared on the accrual basis accounting, under historical cost convention as modified for investments, which are 'market-to-market' and in the International Financial Reporting Standards (IFRSs) so far adopted and applicable to the Fund. 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. In case there are differences between IFRS and local statutory requirements such as Mutual Fund Rules, the local regulation has been prevailed.

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.

2.02.01: Investments in shares which are actively traded on a quoted market are designated at fair value (market price) through other comprehensive income (FVTOCI). Gains or losses arising from a change in the fair value of such financial assets are recognized in other comprehensive income of statement of profit or loss and other comprehensive income. In accordance with Mutual Fund Rules 2001(enclosure-2, Contents of Revenue Account) , such unrealized loss will be charged in profit and loss account.

2.02.02: 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, 2021.

2.03 Reporting period

These financial statements cover for 1 (One) year for the period from 01 January 2021 to 31 December 2021.

2.04 Provision for unrealized losses on Marketable Investments

In order to meet any future unforeseen diminution in the value of the investment portfolio over the cost, the management has established a policy of making provision . Such provision is created on lump-sum basis when satisfactory unit performance is ensured and transferred to income on rational basis subsequently, if required, to ensure consistent distribution of dividend at a reasonable rate even in the bear market scenario.

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 Investment Policy

a) The fund shall invest subject to the Securities and Exchanges Commission (Mutual Fund) Rules 2001 and only in those securities, deposits and investments approved by the Bangladesh Securities and Exchange Commission and/or any other competent authority in this regard.

b) Not less than 60 (sixty) percent of the total money collected under the Scheme of the Fund shall be invested in capital market instruments out of which at least 50 (fifty) percent shall be invested in listed securities.

c) Not more than 25 (twenty-five) percent of the total assets of the Scheme of the Fund shall be invested in Fixed Income Securities.

d) Not more than 15 (fifteen) percent of the total assets of the Scheme of the Fund shall be invested in pre-IPOs at one time.

e) All money collected under the Fund shall be invested only in encashable/transferable instruments, securities whether in money market or capital market or privately placed pre-IPO equity, preference shares, debentures or securitized debts.

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 weekly average NAV of the Fund on semi annual in advance basis during the entire 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 Annual BSEC fee

As per Rule 11 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১, Fund is required to pay an annual fee to BSEC an amount equal to @ 0.10% of the Net Asset Value (NAV) of the Fund or Tk 50,000.00 whichever is higher.

2.12 Cash and cash equivalents

Cash and cash equivalents comprise cash balances and bank deposits when it has a short maturity of three months or less from the date of acquisition.

2.13 Statement of cash flows

Statement of cash flows has been prepared under the direct method for the period, classified by operating, investing and financing activities as prescribed in paragraph 10 and I8(a) of IAS 7: Statements of Cash Flows. In accordance with সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১, proceeds from investments has been shown under investing activities. However, the amount of resultant gain on sale of investments has been shown in operating activities.

2.14 Dividend Equalization Reserve:

Divisible profit is transferred to Dividend Equalization Reserve on rational basis based on the decision of the Board of Trustee to ensure reasonable dividend from year to year.

2.15 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 has been made.

2.16 Financial Risk Management

ICB AMCL seeks to reduce financial risks (specially market risk- interest rate, currency & price, credit risk, liquidity risk and concentration risk) by employing and overseeing professional and experienced portfolio advisers that regularly monitor the Funds' positions and market events and diversify investment portfolios within the constraints of each Fund's investment objectives, investment strategies and applicable ICB AMCL policies and procedures.

2.17 Net Asset Value (NAV) Per Unit

The mutual fund calculates Net Asset Value per share using the cost and market value, which has been shown on the face of Statement of Financial Position, and the computation of NAV per unit is stated in Note 15 and 16.

2.18 Components of financial statements

Statement of Financial Position
Statement of Profit or Loss and Other Comprehensive Income
Statement of Changes in Equity
Statement of Cash Flows
Notes to the Financial Statements

2.19 Revenue Recognization

a) Gains/ Losses arising on sale of investment are included in the Statement of Profit or Loss and Other Comprehensive Income on the date at which the transaction takes place.

b) Cash Dividend is recognized on accrual basis. Dividends are recognized immediately after the record date as per industry practice, though as per IFRS-9 (Financial Instrument) dividends should be recognized when shareholders' right to receive dividend is established.

c) Interest income is recognized on accrual basis.

2.20 Earning Per Unit

The mutual fund calculates Earning Per Unit (EPU) in accordance with IAS 33. Earnings Per Share, which has been shown on the face of the statement of Profit or Loss and other Comprehensive Income.

2.21 General

i) Figures appearing in these financial statements have been rounded off to the nearest Taka; and

ii) Comparative figures and account titles in the financial statements have been rearranged / reclassified where necessary to conform with current year's presentation.

	Amount in Taka	
	2021	2020
3.00 Marketable investment at market		
Equity shares (Note 3.01)	1,082,578,833	841,973,910
	1,082,578,833	**841,973,910**

3.01 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	118,254,177	122,817,791	4,563,614
FUNDS	58,604,957	53,044,053	(5,560,904)
ENGINEERING	68,059,368	50,862,510	(17,196,858)
FOOD AND ALLIED PRODUCTS	68,958,357	73,131,062	4,172,705
FUEL AND POWER	171,227,549	149,279,473	(21,948,076)
TEXTILES	54,752,542	36,303,376	(18,449,165)
PHARMACEUTICALS AND CHEMICAL	136,876,354	147,637,577	10,761,223
SERVICES	23,462,245	19,134,500	(4,327,745)
CEMENT	112,991,690	77,560,093	(35,431,598)
IT	7,778,216	7,896,174	117,958
TANNARY INDUSTRIES	9,443,117	9,965,807	522,690
CERAMIC INDUSTRY	17,067,032	16,866,128	(200,904)
INSURANCE	104,714,625	102,671,478	(2,043,147)
TELECOMMUNICATION	21,761,494	34,698,836	12,937,342
TRAVEL AND LEISURE	6,768,746	4,454,673	(2,314,073)
FINANCE AND LEASING	86,836,506	54,137,922	(32,698,584)
CORPORATE BOND	62,787,704	67,771,051	4,983,347
MISCELLANEOUS	39,986,027	54,346,330	14,360,303
	1,170,330,705	**1,082,578,834**	**(87,751,871)**

Annexure- D may kindly be seen for details.

	Amount in Taka	
	2021	2020
4.00 Cash & cash equivalents		
IFIC Bank (Principal Br) SND A/C- 1001-054070-041	860,932	38,170,110
Agrani Bank, Amin Court Branch (STD-875792)	57,280	56,904
Agrani Bank, Amin Court Branch (STD-853864)	35,429	35,627
IFIC Bank Ltd, Motijheel Branch STD A/C- 1001-121285-041	30,655	26,953
IFIC Bank Ltd., Motijheel Branch,C/A - 1001-114684-001	70,742	70,742
IFIC Bank (Barishal Br) SND A/C- 5064-016370-041	54,526	53,914
IFIC Bank (Federation Br.) SND A/C- 1008-111266-041	24,652	23,728
IFIC Bank (Federation Br.) SND A/C- 1008-111293-041	65,993	63,520
IFIC Bank (Federation Br.) SND A/C- 1008-111306-041	56,899	54,767
IFIC Bank (Federation Br.) SND A/C- 1008-111322-041	66,783	64,281
IFIC Bank (Federation Br.) SND A/C- 1008-111339-041	10,979	10,567
IFIC Bank (Federation Br.) SND A/C- 1008-111358-041	11,048	10,634
IFIC Bank (Federation Br.) SND A/C- 1008-000118-041	24,789	23,860
IFIC Bank (Federation Br.) SND A/C- 1008-000222-041	35,268	33,946
IFIC Bank (Federation Br.) SND A/C- 1008-000344-041	34,595	409,905
IFIC Bank (Federation Br.) SND A/C- 1008-000434-041	33,004	2,766,138
IFIC Bank (Federation Br.) SND A/C- 1008-000508-041	40,794	296,944
IFIC Bank (Federation Br.) SND A/C- 1008-000590-041	14,912	1,607,857
IFIC Bank (Federation Br.) SND A/C- 1008-000659-041	7,679	7,419
IFIC Bank (Principal Br.) SND A/C- 1001-026966-041	124,896	9,377,121
JBL (Shantinagar Br.) SND 0009-0320000594	186,402	16,066,003
JBL (Shantinagar Br.) SND 0009-0320000718	320,429	14,940,658
JBL (Shantinagar Br.) SND 0009-0320000825	1,497,464	13,908,643
JBL (Shantinagar Br.) SND 0009-0320001002	7,985,892	-
Dhaka Bank Ltd. SND A/C- '1061500000468 (SIP)	4,029	-
FDR Account		
IFIC Bank, Principal Branch	-	10,000,000
IFIC Bank, Principal Branch	-	10,000,000
Total	**11,656,071**	**118,080,241**

5.00 Other current assets		
Dividend receivable	10,645,189	7,848,340
Interest Receivable	-	60,000
Share application money	22,860,340	-
	33,505,529	**7,908,340**

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

	Amount in Taka	
	2021	2020
6.00 Deferred revenue expenditure (Preliminary and Issue Expenses)		
Opening balance	**3,325,880**	**4,988,823**
Less: Amortization of Preliminary expenses	1,662,943	1,662,943
Balance as on December 31, 2021	**1,662,937**	**3,325,880**
7.00 Unit capital		
Opening balance	875,666,320	879,866,980
Add: Unit sold during the year	2,628,830	1,021,710
	878,295,150	**880,888,690**
Less: unit surrender by holder	75,515,150	5,222,370
Balance as on December 31, 2021	**802,780,000**	**875,666,320**

The unit capital represents 8,02,78,000 number of units of Tk 10 each.

8.00 Unit premium reserve		
Premium on surrender of unit	15,632,426	14,688,147
Add: Premium on surrendered of unit	3,919,841	1,173,278
Less: Premium on sales of unit	175,428	228,999
Balance as on December 31, 2021	**19,376,839**	**15,632,426**
9.00 Retained earning		
Opening balance	32,687,640	85,481,210
Less: Dividend paid for FY 2020	26,269,990	52,792,019
Add/(Less): Prior year error adjustment	-	(1,551)
	6,417,650	**32,687,640**
Add: Net income for the year	88,208,121	-
Balance as on December 31, 2021	**94,625,771**	**32,687,640**
10.00 Dividend Equalization Fund		
Opening balance	9,000,000	9,000,000
Balance as on December 31, 2021	**9,000,000**	**9,000,000**
11.00 Unrealized gain/ (losses) on investments		
Opening balance	(205,657,663)	(334,434,578)
Add/Less: Adjustment during the period	117,905,792	128,776,915
Balance as on December 31, 2021	**(87,751,871)**	**(205,657,663)**
12.00 Provision for unrealized losses on Marketable Investments		
Opening balance	89,968,323	42,000,000
Add: Addition during the year	39,031,677	47,968,323
Balance as on December 31, 2021	**129,000,000**	**89,968,323**

	Amount in Taka	
	2021	2020
13.00 Unclaimed/ Dividend payable		
Opening balance	142,964,526	129,562,006
Add: Addition for this year	26,269,990	52,792,019
Less: Dividend credited to investors account	(19,839,757)	(39,389,499)
Balance as on December 31, 2021	**149,394,759**	**142,964,526**
13.01 Year wise breakup of unclaimed/ Dividend payable as on December 31, 2021		
Dividend payable up to FY 2014-15	68,759,722	68,827,722
Dividend payable 2016	13,518,494	13,608,565
Dividend payable 2017	23,607,309	23,766,821
Dividend payable 2018	21,952,920	22,648,509
Dividend payable 2019	13,622,998	14,112,909
Dividend payable 2020	7,933,316	-
	149,394,759	**142,964,526**
14.00 Current liabilities		
Management fee payable to ICB AMCL	12,819,672	10,768,825
Audit fee payable	28,750	28,750
Unit sales commission payable	19	9
Annual Fee payable to BSEC	97,685	67,681
Other expenses payable	31,746	161,534
Total current liabilities	**12,977,872**	**11,026,799**
15.00 Net Asset Value (NAV) Per Unit (At Cost Price) :		
Total Assets (Investment considered at cost price)	1,217,155,241	1,176,946,034
Less: Liabilities	162,372,631	153,991,325
Net Asset Value	**1,054,782,610**	**1,022,954,709**
Number of Units	80,278,000	87,566,632
NAV per Unit at Cost	**13.14**	**11.68**
15.01 Net Asset Value (NAV) Per Unit (At Market Price) :		
Total Assets	1,129,403,370	971,288,371
Less: Liabilities	162,372,631	153,991,325
Net Asset Value	**967,030,739**	**817,297,046**
Number of Units	80,278,000	87,566,632
NAV per Unit at Market Value	**12.05**	**9.33**
16.00 Interest on Bank deposits		
Interest on Short Term Deposit	1,557,028	5,355,715
Interest on Fixed Deposit	1,284,375	60,000
Interest on Listed Bond	4,978,600	4,408,600
	7,820,003	**9,824,315**

	Amount in Taka	
	2021	2020
17.00 Other operating expenses		
Printing & Stationary expenses	35,901	21,072
Postage and Telegram	3,204	-
Bank charges and excise duty	132,557	115,663
Unit Sales commission	10	9
Publicity expenses	213,163	135,714
CDBL Annual Fee & Connection Charge	46,000	46,000
CDBL charges	155,726	47,064
IPO Application Expenses	36,000	12,000
Dividend Distribution Expenses	1,219	20,146
Others	26,712	24,305
	650,492	**421,973**
18.00 Calculation of Unrealized gain/ (losses) on investments		
Unrealized Gain/(losses) as on December 31, 2020	(205,657,663)	(334,434,578)
Unrealized Gain/(losses) as on June 30, 2021	(87,751,871)	(205,657,663)
Increase/(decrease)	**117,905,792**	**128,776,915**
19.00 EPU		
Net profit after Provision	88,208,121	-
Number of Units	80,278,000	87,566,632
Earnings Per Unit	**1.10**	**-**
20.00 NOCFPU		
Net cash inflow/(outflow) from operating activities	17,874,271.00	14,224,669.00
Number of Units	80,278,000	87,566,632
NOCFPU Per Unit	**0.22**	**0.16**
21.00 Reconciliation between net profit to operating cash flow		
Net Profit before provision (without preliminery expenses)	127,239,798	47,968,323
Less: Profit on sale of investment	(110,242,694)	(31,820,544)
Operating cash flow before changes in working capital	**16,997,104**	**16,147,779**
Changes in Working capital:		
Decrease/(Increase) of Other Current Assets	(2,736,849)	(1,488,623)
(Decrease)/Increase of Current liabilities	3,614,016	(434,487)
	877,167	**(1,923,110)**
Net operating cash flows	**17,874,271**	**14,224,669**

FIRST ICB UNIT FUND

STATEMENT OF PROFIT ON SALE OF INVESTMENT

For FY 2021

Annexure-A

Amount in Taka

SI	Name of the Company	No. of the Share	Sell Price	Cost Price	Profit/ Loss
1	AAMRA NETWORKS LIMITED	360,997	20,446,080	18,200,208	2,245,872
2	AAMRA TECHNOLOGIES LTD.	181,558	4,874,142	4,827,664	46,479
3	ACI FORMULATION LIMITED	5,492	743,546	634,765	108,781
4	ACME PESTICIDES LIMITED	29,703	1,042,343	297,030	745,313
5	ACTIVE FINE CHEMICALS LIMITED	52,000	1,506,880	1,278,774	228,107
6	AFC AGRO BIOTECH LTD.	189,000	7,105,061	6,567,542	537,519
7	AGNI SYSTEMS LIMITED	202,000	4,269,244	3,805,642	463,603
8	ARAMIT LIMITED	59,415	24,684,839	23,557,208	1,127,631
9	ARGON DENIMS LIMITED	64,000	1,809,174	1,562,918	246,256
10	BANGLADESH BUILDING SYSTEM LTD	916,328	17,571,404	15,936,034	1,635,370
11	BANGLADESH STEEL RE-ROLLING MILLS LIMITED	181,950	20,881,872	19,015,504	1,866,368
12	BANK ASIA LIMITED	13,000	268,262	234,998	33,264
13	BBS CABLES LTD.	291,683	23,085,177	19,796,117	3,289,060
14	BERGER PAINTS BANGLADESH LTD.	1,945	3,699,137	2,374,937	1,324,200
15	BEXIMCO PHARMACEUTICALS LTD.	6,000	1,138,618	474,493	664,126
16	BRAC BANK LTD.	145,200	7,884,300	6,184,284	1,700,015
17	BSC	41,169	2,190,213	1,938,076	252,137
18	CITY GENERAL INSURANCE CO. LTD.	200,000	8,638,089	5,776,129	2,861,960
19	CRYSTAL INSURANCE COMPANY LIMITED	19,277	1,021,561	192,770	828,791
20	CVO PETROCHEMICAL REFINERY LIMITED	50,000	9,794,641	9,430,978	363,664
21	Crown Cement PLC	36,777	2,550,804	2,463,905	86,900
22	DELTA LIFE INSURANCE CO.LTD.	70,650	5,365,647	5,201,851	163,796
23	DESH GENERAL INSURANCE COMPANY LIMITED	18,837	509,462	188,370	321,092
24	DHAKA BANK LTD.	28,000	423,052	356,938	66,114
25	DOREEN POWER GENERATIONS AND SYSTEMS LTD	410,542	35,552,524	27,512,718	8,039,805
26	DUTCH BANGLA BANK LIMITED	19,397	1,331,903	1,116,124	215,779
27	EASTERN BANK LTD.	129,331	5,211,580	4,563,724	647,856
28	EASTERN HOUSING LIMITED (SHARE)	196,208	11,522,034	8,827,405	2,694,628
29	EASTLAND INSURANCE CO.LTD.	61,204	2,439,008	2,070,972	368,036
30	EGENERATION LIMITED	15,625	508,107	156,250	351,857
31	EMERALD OIL INDUSTRIES LTD.	50,000	1,754,484	1,520,190	234,294
32	ENVOY TEXTILES LTD.	562,932	21,357,510	15,568,804	5,788,705
33	ESQUIRE KNIT COMPOSITE LTD.	50,000	1,608,576	1,331,797	276,779
34	FAREAST ISLAMI LIFE INSURANCE	247,652	16,571,884	12,292,146	4,279,737
35	FIRST FINANCE LIMITED.	100,000	898,200	864,610	33,590
36	FIRST SECURITY ISLAMI BANK LTD.	339,500	3,852,230	3,188,833	663,398
37	FU-WANG CERAMICS INDS.LTD.	200,000	3,825,733	2,907,306	918,428
38	FU-WANG FOODS LIMITED	386,000	8,031,613	6,927,426	1,104,187
39	GOLDEN SON LTD.	225,000	4,921,384	4,487,288	434,096
40	GPH ISPAT LTD.	100,000	3,433,320	3,020,086	413,234

FIRST ICB UNIT FUND

STATEMENT OF PROFIT ON SALE OF INVESTMENT

For FY 2021

Annexure-A

Amount in Taka

SI	Name of the Company	No. of the Share	Sell Price	Cost Price	Profit/ Loss
41	GRAMEEN ONE : SCHEME TWO	3,849,350	76,206,114	64,512,788	11,693,326
42	HAMID FABRICS LIMITED	372,144	8,082,418	8,025,384	57,034
43	I.F.I.C. BANK LTD.	450,000	7,175,420	4,705,020	2,470,400
44	INFORMATION TECHNOLOGY CONSULTANTS LTD.	208,499	9,051,375	6,780,275	2,271,099
45	IPDC FINANCE LIMITED	5,000	143,213	125,250	17,964
46	ISLAMI BANK LTD.	200,000	6,379,216	5,635,660	743,556
47	ISLAMIC FINANCE AND INVESTMENT	792,948	23,239,507	17,007,798	6,231,709
48	JAMUNA BANK LTD.	75,000	1,699,095	1,280,150	418,945
49	JAMUNA OIL COMPANY LTD.	15,350	2,625,728	2,555,866	69,862
50	KARNAFULI INSURANCE CO.LTD.	257,544	10,961,129	8,089,090	2,872,039
51	LAFARGE HOLCIM BANGLADESH LIMITED	33,000	3,290,905	2,587,065	703,840
52	LANKABANGLA FINANCE LTD.	315,000	12,199,213	8,886,939	3,312,274
53	MEGHNA CEMENT MILLS LTD.	200,000	16,896,487	15,398,850	1,497,637
54	MEGHNA LIFE INSURANCE CO. LTD	14,593	975,905	824,071	151,834
55	MERCANTILE BANK LIMITED	1,000	16,168	15,908	260
56	N C C BANK LTD.	37,000	614,968	499,538	115,430
57	NAHEE ALUMINUM COMPOSITE PANEL LTD	118,429	6,242,042	5,300,349	941,693
58	NATIONAL POLYMER LIMITED	26,884	1,720,969	1,109,507	611,462
59	NRB COMMERCIAL BANK LIMITED	168,741	2,256,607	1,687,410	569,197
60	OLYMPIC INDUSTRIES LTD.	1,000	213,772	173,947	39,825
61	ONE BANK LIMITED	2,278,000	42,427,774	34,458,273	7,969,502
62	ORION PHARMA LIMITED	55,000	2,851,885	2,660,210	191,675
63	PACIFIC DENIMS LIMITED	145,574	2,169,675	1,838,196	331,479
64	PHOENIX FINANCE & INV. LTD.	119,900	3,437,142	2,892,270	544,872
65	POWER GRID CO. OF BANGLADESH LTD.	5,310	326,627	297,108	29,520
66	PREMIER CEMENT MILLS LIMITED	66,656	6,026,519	4,978,977	1,047,542
67	PRIME ISLAMI LIFE INSURANCE LTD.	154,875	10,806,169	8,709,950	2,096,219
68	QUASEM INDUSTRIES LIMITED	536,147	30,816,048	26,210,933	4,605,114
69	ROBI AXIATA LIMITED	64,019	3,699,435	640,190	3,059,245
70	RUNNER AUTO MOBILES	88,605	5,918,859	4,743,888	1,174,971
71	S.S STEEL LIMITED	9,120	185,676	105,769	79,907
72	SAIF POWERTEC LIMITED	5,250	97,629	70,140	27,489
73	SEA PEARL BEACH RESORT & SPA LIMITED	5,515	222,911	52,526	170,385
74	SENA KALYAN INSURANCE COMPANY LIMITED	17,977	1,293,402	179,770	1,113,632
75	SIMTEX INDUSTRIES LIMITED	7,000	120,858	119,939	918
76	SOUTHEAST BANK 1ST MUTUAL FUND	200,000	2,518,583	2,201,795	316,788
77	SOUTHEAST BANK LIMITED	8,000	139,221	122,958	16,263
78	STANDARD INSURANCE LIMITED	150,000	7,594,680	6,239,919	1,354,761
79	SUMMIT ALLIANCE PORT LIMITED	70,229	2,412,035	2,110,270	301,765
80	SUMMIT POWER LTD.	55,000	2,642,105	2,146,484	495,621

FIRST ICB UNIT FUND

STATEMENT OF PROFIT ON SALE OF INVESTMENT

For FY 2021

Annexure-A

Amount in Taka

SI	Name of the Company	No. of the Share	Sell Price	Cost Price	Profit/ Loss
81	Sonali Life Insurance Company Limited	20,000	1,527,339	200,000	1,327,339
82	TAUFIKA FOODS AND LOVELLO ICE-CREAM PLC	32,609	715,963	326,090	389,873
83	THE ACME LABORATORIES LTD.	33,000	3,491,403	3,202,030	289,374
84	THE CITY BANK LTD.	105,000	3,421,843	2,804,799	617,043
85	THE DACCA DYEING & MAN. CO. LTD.	25,079	443,011	237,390	205,620
86	U.C.B.L.	6,000	103,792	82,981	20,811
87	UNIQUE HOTEL & RESORTS LIMITED	12,000	660,876	656,126	4,749
	TOTAL		**620,385,350**	**510,142,656**	**110,242,694**

FIRST ICB UNIT FUND

Dividend Income for FY 2021

Annexure-B

Amount in Taka

SI	Name of the Company	No. of Shares	Dividend/ Share	Dividend Amount
1	MONNO CERAMIC INDUSTRIES LIMITED	382	0.50	191.00
2	DHAKA ELECTRIC SUPPLY CO. LTD.	103157	1.00	103,157.00
3	POWER GRID CO. OF BANGLADESH LTD.	254595	2.00	509,190.00
4	SHAHJIBAZAR POWER CO. LTD.	143722	2.80	402,421.60
5	ESQUIRE KNIT COMPOSITE LTD.	3000	1.50	4,500.00
6	BENGAL WINDSOR THERMOPLASTICS	155959	0.25	38,989.75
7	NCCBL MUTUAL FUND-1	300000	0.73	217,500.00
8	BANGLADESH STEEL RE-ROLLING MILLS LIMITED	177950	1.00	177,950.00
9	BSRM STEELS LIMITED	100000	1.00	100,000.00
10	JAMUNA OIL COMPANY LTD.	9000	12.00	108,000.00
11	BATBC	10500	30.00	315,000.00
12	BATBC	150	30.00	4,500.00
13	RAK CERAMICS(BANGLADESH) LTD.	165000	1.00	165,000.00
14	GOLDEN HARVEST AGRO IND. LTD.	1620000	0.20	324,000.00
15	SINGER BANGLADESH LTD.	14000	3.00	42,000.00
16	GRAMEEN PHONE LTD	22500	14.50	326,250.00
17	LAFARGE HOLCIM BANGLADESH LIMITED	475000	1.00	475,000.00
18	DUTCH BANGLA BANK LIMITED	15000	1.50	22,500.00
19	MERCANTILE BANK LIMITED	845250	1.00	845,250.00
20	BANK ASIA LIMITED	60689	1.00	60,689.00
21	UNILEVER CONSUMER CARE LIMITED	6827	44.00	300,388.00
22	ROBI AXIATA LIMITED	405000	0.30	121,500.00
23	DELTA BRAC HOUSING CORPORATION	100000	1.50	150,000.00
24	THE CITY BANK LTD.	146000	1.75	255,500.00
25	BRAC BANK LTD.	104000	1.00	104,000.00
26	LINDE BANGLADESH LIMITED"	23	40.00	920.00
27	JAMUNA BANK LTD.	175000	1.75	306,250.00
28	ISLAMIC FINANCE AND INVESTMENT	792948	1.00	792,948.00
29	ONE BANK LIMITED	1386000	0.60	831,600.00
30	ISLAMI BANK LTD.	280000	1.00	280,000.00
31	HEIDELBERG CEMENT BD. LTD.	100000	2.00	200,000.00
32	DHAKA BANK LTD.	650000	0.60	390,000.00
33	EXIM BANK OF BANGLADESH LTD.	400000	0.75	300,000.00
34	CITY GENERAL INSURANCE CO. LTD.	81000	1.00	81,000.00
35	SOUTHEAST BANK LIMITED	922000	1.00	922,000.00
36	FIRST SECURITY ISLAMI BANK LTD.	190000	0.50	95,000.00
37	Sonali Life Insurance Company Limited	5000	0.20	1,000.00
38	N C C BANK LTD.	200000	0.75	150,000.00
39	U.C.B.L.	50000	0.50	25,000.00
40	GRAMEEN PHONE LTD.	22500	12.50	281,250.00

FIRST ICB UNIT FUND

Dividend Income for FY 2021

Annexure-B

Amount in Taka

SI	Name of the Company	No. of Shares	Dividend/ Share	Dividend Amount
41	BATA SHOES (BD) LTD.	2500	2.50	6,250.00
42	DBH FIRST MUTUAL FUND	400000	1.20	480,000.00
43	GREEN DELTA MUTUAL FUND	800000	1.20	960,000.00
44	AB BANK FIRST MUTUAL FUND	100000	0.80	80,000.00
45	EBL FIRST MUTUAL FUND	100000	1.30	130,000.00
46	IFIC BANK 1ST MF	125000	0.75	93,750.00
47	POPULAR LIFE FIRST MUTUAL FUND	1000000	0.85	850,000.00
48	TRUST BANK 1ST MUTUAL FUND	125000	0.90	112,500.00
49	BERGER PAINTS BANGLADESH LTD.	6645	37.50	249,187.50
50	EASTERN HOUSING LIMITED	298	1.50	447.00
51	SOUTH BANGLA AGR.& COMM. BANK	117096	0.40	46,838.40
52	BATBC	31500	12.50	393,750.00
53	BATBC	450	12.50	5,625.00
54	BATA SHOES (BD) LTD.	10387	7.50	77,902.50
55	THE IBN SINA PHARMA. LTD.	6490	4.70	30,503.00
56	L R GLOBAL BANGLADESH M F ONE	950000	1.51	1,434,500.00
57	TITAS GAS TRANSMISSION & D.C.L	602899	2.20	1,326,377.80
58	VANGUARD AML BD FINANCE MUTUAL	300000	1.50	450,000.00
59	DOREEN POWER GENERATIONS AND SYSTEMS LTD	255000	1.30	331,500.00
60	BANGLADESH SUBMARINE CABLE CO.	61118	3.70	226,136.60
61	BENGAL WINDSOR THERMOPLASTICS	155959	0.25	38,989.75
62	SAIHAM COTTON MILLS LTD.	100000	1.00	100,000.00
63	ARGON DENIMS LIMITED	570000	1.00	570,000.00
64	EVINCE TEXTILES LTD.	2000000	0.20	400,000.00
65	INFORMATION TECHNOLOGY CONSULTANTS LTD.	239278	0.50	119,639.00
66	SUMMIT ALLIANCE PORT LIMITED	781000	1.00	781,000.00
67	Crown Cement PLC	108915	2.00	217,830.00
68	MJL BANGLADESH LIMITED	400000	5.50	2,200,000.00
69	NAHEE ALUMINUM COMPOSITE PANEL LTD	63359	1.00	63,359.00
70	SQUARE PHARMACEUTICALS LTD.	170525	6.00	1,023,150.00
71	BARAKA POWER LIMITED.	200000	1.00	200,000.00
72	RENATA (BD) LTD.	16500	14.50	239,250.00
73	BBS CABLES LTD.	112917	1.00	112,917.00
74	ARAMIT LIMITED	21020	5.00	105,100.00
75	IFAD AUTOS LIMITED	105000	1.10	115,500.00
76	ACTIVE FINE CHEMICALS LIMITED	775000	0.05	38,750.00
77	AFC AGRO BIOTECH LTD.	161000	0.05	8,050.00
78	BEXIMCO PHARMACEUTICALS LTD.	39000	3.50	136,500.00
79	BSRM STEELS LIMITED	244620	3.00	733,860.00
80	ACI LIMITED	96628	6.50	628,082.00

FIRST ICB UNIT FUND

Dividend Income for FY 2021

Annexure-B

Amount in Taka

SI	Name of the Company	No. of Shares	Dividend/ Share	Dividend Amount
81	OLYMPIC INDUSTRIES LTD.	4000	5.40	21,600.00
82	PREMIER CEMENT MILLS LIMITED	142000	2.00	284,000.00
83	THE ACME LABORATORIES LTD.	265775	2.50	664,437.50
84	NTC	9000	1.00	9,000.00
85	UNIQUE HOTEL & RESORTS LIMITED	101272	1.00	101,272.00
86	UPGDCL-UNITED POWER GENERATION & DISTRIB	35398	17.00	601,766.00
87	AFTAB AUTOMOBILES LTD.	85000	0.50	42,500.00
88	GOLDEN HARVEST AGRO IND. LTD.	1620000	0.30	486,000.00
89	NAVANA CNG LIMITED	90000	0.50	45,000.00
90	FRACTIONAL DIVIDEND			1,339.05
	Total			**27,204,603.45**

FIRST ICB UNIT FUND

Dividend Receivable as at 31 December, 2021

Annexure-C

Amount in Taka

SI	Name of the Company	No. of Shares	Dividend/ Share	Dividend Amount
1	DOREEN POWER GENERATIONS AND SYSTEMS LTD	255000	1.30	331,500.00
2	BANGLADESH SUBMARINE CABLE CO.	61118	3.70	226,136.60
3	BENGAL WINDSOR THERMOPLASTICS	155959	0.25	38,989.75
4	SAIHAM COTTON MILLS LTD.	100000	1.00	100,000.00
5	ARGON DENIMS LIMITED	570000	1.00	570,000.00
6	EVINCE TEXTILES LTD.	2000000	0.20	400,000.00
7	INFORMATION TECHNOLOGY CONSULTANTS LTD.	239278	0.50	119,639.00
8	SUMMIT ALLIANCE PORT LIMITED	781000	1.00	781,000.00
9	Crown Cement PLC	108915	2.00	217,830.00
10	MJL BANGLADESH LIMITED	400000	5.50	2,200,000.00
11	NAHEE ALUMINUM COMPOSITE PANEL LTD	63359	1.00	63,359.00
12	SQUARE PHARMACEUTICALS LTD.	170525	6.00	1,023,150.00
13	BARAKA POWER LIMITED.	200000	1.00	200,000.00
14	RENATA (BD) LTD.	16500	14.50	239,250.00
15	BBS CABLES LTD.	112917	1.00	112,917.00
16	ARAMIT LIMITED	21020	5.00	105,100.00
17	IFAD AUTOS LIMITED	105000	1.10	115,500.00
18	ACTIVE FINE CHEMICALS LIMITED	775000	0.05	38,750.00
19	AFC AGRO BIOTECH LTD.	161000	0.05	8,050.00
20	BEXIMCO PHARMACEUTICALS LTD.	39000	3.50	136,500.00
21	BSRM STEELS LIMITED	244620	3.00	733,860.00
22	ACI LIMITED	96628	6.50	628,082.00
23	OLYMPIC INDUSTRIES LTD.	4000	5.40	21,600.00
24	PREMIER CEMENT MILLS LIMITED	142000	2.00	284,000.00
25	THE ACME LABORATORIES LTD.	265775	2.50	664,437.50
26	NTC	9000	1.00	9,000.00
27	UNIQUE HOTEL & RESORTS LIMITED	101272	1.00	101,272.00
28	UPGDCL-UNITED POWER GENERATION & DISTRIB	35398	17.00	601,766.00
29	AFTAB AUTOMOBILES LTD.	85000	0.50	42,500.00
30	GOLDEN HARVEST AGRO IND. LTD.	1620000	0.30	486,000.00
31	NAVANA CNG LIMITED	90000	0.50	45,000.00
	Total			**10,645,188.85**

First ICB Unit Fund

PORTFOLIO STATEMENT

AS ON: 31 December, 2021

Annexure-D

Amount in Taka

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 AB BANK LTD.	1,069,801	15.24	16,301,174.72	13.50	13.40	13.45	14,388,823.45	-1,912,351.27	0.00	1.39
2 AL ARAFA ISLAMI BANK LTD.	150,000	25.36	3,804,183.64	26.60	26.30	26.45	3,967,500.00	163,316.36	0.00	0.33
3 BANK ASIA LIMITED	1,000,000	20.29	20,286,722.85	21.80	20.90	21.35	21,350,000.00	1,063,277.15	0.00	1.73
4 DHAKA BANK LTD.	661,000	12.75	8,426,297.18	14.00	14.00	14.00	9,254,000.00	827,702.82	0.00	0.72
5 EXIM BANK OF BANGLADESH LTD.	410,000	12.51	5,129,805.00	12.70	12.50	12.60	5,166,000.00	36,195.00	0.00	0.44
6 ISLAMI BANK LTD.	100,000	28.18	2,817,832.24	32.00	32.00	32.00	3,200,000.00	382,167.76	0.00	0.24
7 JAMUNA BANK LTD.	751,000	21.84	16,403,297.80	23.40	23.70	23.55	17,686,050.00	1,282,752.20	0.00	1.40
8 MERCANTILE BANK LIMITED	1,000,000	15.87	15,869,452.43	17.10	17.00	17.05	17,050,000.00	1,180,547.57	0.00	1.36
9 N C C BANK LTD.	201,000	12.90	2,592,829.66	15.30	15.20	15.25	3,065,250.00	472,420.34	0.00	0.22
10 PRIME BANK LIMITED	154,877	22.00	3,406,593.59	21.50	21.50	21.50	3,329,855.50	-76,738.09	0.00	0.29
11 SOUTH BANGLA AGR.& COMM. BANK LTD	121,779	9.62	1,170,960.00	15.20	15.10	15.15	1,844,951.85	673,991.85	0.01	0.10
12 SOUTHEAST BANK LIMITED	1,052,000	15.37	16,168,897.04	15.50	15.50	15.50	16,306,000.00	137,102.96	0.00	1.38
13 THE CITY BANK LTD.	202,300	25.87	5,233,025.66	27.30	27.10	27.20	5,502,560.00	269,534.34	0.00	0.45
14 U.C.B.L.	46,500	13.83	643,104.91	15.30	15.10	15.20	706,800.00	63,695.09	0.00	0.05
Sector Total:	**6,920,257**		**118,254,176.72**				**122,817,790.80**	**4,563,614.08**	**3.86**	**10.10**
CEMENT										
15 Crown Cement PLC	108,915	83.18	9,059,680.88	62.20	61.50	61.85	6,736,392.75	-2,323,288.13	0.00	0.77
16 HEIDELBERG CEMENT BD. LTD.	100,000	547.54	54,754,322.90	272.40	260.20	266.30	26,630,000.00	-28,124,322.90	-0.01	4.68
17 LAFARGE HOLCIM BANGLADESH LTD.	492,000	78.40	38,570,775.20	71.10	71.00	71.05	34,956,600.00	-3,614,175.20	0.00	3.30
18 PREMIER CEMENT MILLS LIMITED	142,000	74.70	10,606,911.29	65.10	65.00	65.05	9,237,100.00	-1,369,811.29	0.00	0.91
Sector Total:	**842,915**		**112,991,690.27**				**77,560,092.75**	**-35,431,597.52**	**-31.36**	**9.65**
CERAMIC INDUSTRY										
19 RAK CERAMICS (BANGLADESH) LTD.	382,886	44.57	17,067,032.28	44.40	43.70	44.05	16,866,128.30	-200,903.98	0.00	1.46
Sector Total:	**382,886**		**17,067,032.28**				**16,866,128.30**	**-200,903.98**	**-1.18**	**1.46**
CORPORATE BOND										
20 AIBL MUDARABA PERPETUAL BOND	1,476	5,000.00	7,380,000.00	4,807.50	4,782.00	4,794.75	7,077,051.00	-302,949.00	0.00	0.63
21 APSCL NON-CONVERTIBLE AND FULLY REDEEMABLE COUPON BEARING BOND	2,000	5,000.00	10,000,000.00	5,325.50	5,290.00	5,307.75	10,615,500.00	615,500.00	0.00	0.85
22 IBBL MUDARABA PERPETUAL BOND	47,000	966.12	45,407,704.44	1,111.00	1,020.00	1,065.50	50,078,500.00	4,670,795.56	0.00	3.88
Sector Total:	**50,476**		**62,787,704.44**				**67,771,051.00**	**4,983,346.56**	**7.94**	**5.36**
ENGINEERING										
23 AFTAB AUTOMOBILES LTD.	85,000	63.81	5,423,573.55	27.30	27.40	27.35	2,324,750.00	-3,098,823.55	-0.01	0.46
24 BBS CABLES LTD.	118,562	64.64	7,663,518.90	55.90	55.10	55.50	6,580,191.00	-1,083,327.90	0.00	0.65
25 BENGAL WINDSOR HERMOPLASTICS	155,959	40.94	6,385,576.45	21.20	21.00	21.10	3,290,734.90	-3,094,841.55	0.00	0.55
26 BSRM STEELS LIMITED	244,620	71.85	17,576,305.84	71.10	71.40	71.25	17,429,175.00	-147,130.84	0.00	1.50
27 IFAD AUTOS LIMITED	105,000	54.69	5,742,862.80	47.30	46.80	47.05	4,940,250.00	-802,612.80	0.00	0.49
28 NAHEE ALUMINUM COMPOSITE PANEL LTD	63,359	44.76	2,835,660.43	40.10	38.50	39.30	2,490,008.70	-345,651.73	0.00	0.24
29 NAVANA CNG LIMITED	90,000	68.28	6,145,266.75	29.50	29.80	29.65	2,668,500.00	-3,476,766.75	-0.01	0.53
30 OIMEX ELECTRODE LIMITED	500,000	27.95	13,974,153.94	17.30	17.80	17.55	8,775,000.00	-5,199,153.94	0.00	1.19
31 SINGER BANGLADESH LTD.	14,000	165.17	2,312,448.87	169.90	167.80	168.85	2,363,900.00	51,451.13	0.00	0.20
Sector Total:	**1,376,500**		**68,059,367.53**				**50,862,509.60**	**-17,196,857.93**	**-25.27**	**5.82**
FINANCE AND LEASING										
32 DELTA BRAC HOUSING CORPORATION	282,879	79.87	22,593,416.02	77.10	76.50	76.80	21,725,107.20	-868,308.82	0.00	1.93
33 INTL. LEASING & FIN. SERVICES	1,417,500	14.16	20,070,446.12	6.60	6.70	6.65	9,426,375.00	-10,644,071.12	-0.01	1.71
34 PREMIER LEASING & FINANCE LTD.	1,378,125	16.59	22,856,775.28	8.00	7.90	7.95	10,956,093.75	-11,900,681.53	-0.01	1.95
35 UNION CAPITAL LIMITED	577,500	20.03	11,568,040.32	9.90	10.00	9.95	5,746,125.00	-5,821,915.32	-0.01	0.99
36 UTTARA FINANCE & INVEST. LTD	153,087	63.68	9,747,828.45	40.90	41.20	41.05	6,284,221.35	-3,463,607.10	0.00	0.83
Sector Total:	**3,809,091**		**86,836,506.19**				**54,137,922.30**	**-32,698,583.89**	**-37.66**	**7.42**
FOOD AND ALLIED PRODUCTS										
37 BATBC	31,500	301.38	9,493,335.54	635.60	634.40	635.00	20,002,500.00	10,509,164.46	0.01	0.81
38 GOLDEN HARVEST AGRO IND. LTD.	1,620,000	25.24	40,884,296.55	16.50	16.40	16.45	26,649,000.00	-14,235,296.55	0.00	3.49

First ICB Unit Fund

PORTFOLIO STATEMENT

AS ON: 31 December, 2021

Annexure-D

Amount in Taka

Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest (%)
		Rate	Total	DSE	CSE	Average				
FOOD AND ALLIED PRODUCTS										
39 NTC	9,000	606.34	5,457,066.31	579.50	647.10	613.30	5,519,700.00	62,633.69	0.00	0.47
40 OLYMPIC INDUSTRIES LTD.	4,000	173.95	695,787.85	160.60	157.00	158.80	635,200.00	-60,587.85	0.00	0.06
41 UNILEVER CONSUMER CARE LIMITED	6,827	1,820.40	12,427,870.80	2,977.10	0.00	2,977.10	20,324,661.70	7,896,790.90	0.01	1.06
Sector Total:	**1,671,327**		**68,958,357.05**				**73,131,061.70**	**4,172,704.65**	**6.05**	**5.89**
FUEL AND POWER										
42 BARAKA POWER LIMITED.	200,000	29.45	5,889,252.56	23.80	23.70	23.75	4,750,000.00	-1,139,252.56	0.00	0.50
43 DHAKA ELECTRIC SUPPLY CO. LTD.	708,337	43.13	30,552,958.41	35.50	33.80	34.65	24,543,877.05	-6,009,081.36	0.00	2.61
44 DOREEN POWER GENERATIONS AND SYSTEMS LTD	285,600	59.84	17,088,962.41	67.80	67.00	67.40	19,249,440.00	2,160,477.59	0.00	1.46
45 MJL BANGLADESH LIMITED	400,000	102.87	41,149,736.01	88.30	87.30	87.80	35,120,000.00	-6,029,736.01	0.00	3.52
46 POWER GRID CO. OF BANGLADESH LTD.	360,000	53.81	19,373,395.07	59.60	59.20	59.40	21,384,000.00	2,010,604.93	0.00	1.66
47 SHAHJIBAZAR POWER CO. LTD.	160,596	114.54	18,394,891.07	85.90	85.50	85.70	13,763,077.20	-4,631,813.87	0.00	1.57
48 TITAS GAS TRANSMISSION & D.C.L	602,899	47.93	28,899,367.83	36.30	36.00	36.15	21,794,798.85	-7,104,568.98	0.00	2.47
49 UPGDCL-UNITED POWER GENERATION & DISTRIB	35,398	279.08	9,878,985.93	244.20	245.90	245.05	8,674,279.90	-1,204,706.03	0.00	0.84
Sector Total:	**2,752,830**		**171,227,549.29**				**149,279,473.00**	**-21,948,076.29**	**-12.82**	**14.63**
FUNDS										
50 AB BANK FIRST MUTUAL FUND	100,000	6.34	633,765.00	5.50	5.50	5.50	550,000.00	-83,765.00	0.00	0.05
51 DBH FIRST MUTUAL FUND	1,100,000	8.65	9,512,287.61	7.40	7.80	7.60	8,360,000.00	-1,152,287.61	0.00	0.81
52 EBL FIRST MUTUAL FUND	100,000	6.94	693,885.00	7.50	7.30	7.40	740,000.00	46,115.00	0.00	0.06
53 GRAMEEN ONE : SCHEME TWO	592,305	16.97	10,052,418.19	15.40	15.40	15.40	9,121,497.00	-930,921.19	0.00	0.86
54 GREEN DELTA MUTUAL FUND	800,000	8.49	6,793,560.00	7.40	7.60	7.50	6,000,000.00	-793,560.00	0.00	0.58
55 IFIC BANK 1ST MF	125,000	5.83	728,955.00	5.50	5.50	5.50	687,500.00	-41,455.00	0.00	0.06
56 L R GLOBAL BANGLADESH M F ONE	950,000	7.71	7,321,634.04	6.90	6.80	6.85	6,507,500.00	-814,134.04	0.00	0.63
57 MBL 1ST MUTUAL FUND	1,000,000	8.53	8,532,032.60	7.90	7.70	7.80	7,800,000.00	-732,032.60	0.00	0.73
58 NCCBL MUTUAL FUND-1	556,903	8.79	4,895,074.82	8.70	8.70	8.70	4,845,056.10	-50,018.72	0.00	0.42
59 POPULAR LIFE FIRST MUTUAL FUND	1,000,000	5.83	5,826,630.00	5.40	5.30	5.35	5,350,000.00	-476,630.00	0.00	0.50
60 TRUST BANK 1ST MUTUAL FUND	125,000	6.23	779,055.00	5.70	5.70	5.70	712,500.00	-66,555.00	0.00	0.07
61 VANGUARD AML BD FINANCE MUTUAL	300,000	9.45	2,835,660.00	7.60	8.20	7.90	2,370,000.00	-465,660.00	0.00	0.24
Sector Total:	**6,749,208**		**58,604,957.26**				**53,044,053.10**	**-5,560,904.16**	**-9.49**	**5.01**
INSURANCE										
62 AGRANI INSURANCE CO. LTD.	153,537	53.67	8,240,575.70	60.00	0.00	60.00	9,212,220.00	971,644.30	0.00	0.70
63 ASIA PACIFIC GENERAL INSURANCE	248,626	66.83	16,614,448.28	68.50	68.40	68.45	17,018,449.70	404,001.42	0.00	1.42
64 CENTRAL INSURANCE CO.LTD.	940	53.81	50,578.96	55.50	54.10	54.80	51,512.00	933.04	0.00	0.00
65 EASTLAND INSURANCE CO.LTD.	90,995	38.36	3,490,600.05	38.70	38.80	38.75	3,526,056.25	35,456.20	0.00	0.30
66 GREEN DELTA INSURANCE	211,911	112.97	23,938,969.47	106.10	108.00	107.05	22,685,072.55	-1,253,896.92	0.00	2.05
67 MERCHANTILE INSURANCE CO. LTD.	853,756	53.08	45,317,655.09	49.90	49.80	49.85	42,559,736.60	-2,757,918.49	0.00	3.87
68 NITOL INSURANCE COMPANY LTD.	50,904	56.24	2,863,040.50	61.30	61.00	61.15	3,112,779.60	249,739.10	0.00	0.24
69 PRAGATI INSURANCE LTD.	49,377	85.03	4,198,756.58	91.50	91.00	91.25	4,505,651.25	306,894.67	0.00	0.36
Sector Total:	**1,660,046**		**104,714,624.63**				**102,671,477.95**	**-2,043,146.68**	**-1.95**	**8.95**
IT										
70 INFORMATION TECHNOLOGY CONSULTANTS LTD.	239,278	32.51	7,778,215.77	33.20	32.80	33.00	7,896,174.00	117,958.23	0.00	0.66
Sector Total:	**239,278**		**7,778,215.77**				**7,896,174.00**	**117,958.23**	**1.52**	**0.66**
MISCELLANEOUS										
71 ARAMIT LIMITED	21,020	396.49	8,334,133.11	325.30	322.00	323.65	6,803,123.00	-1,531,010.11	0.00	0.71
72 BERGER PAINTS BANGLADESH LTD.	6,645	1,221.05	8,113,859.58	1,765.90	1,753.50	1,759.70	11,693,206.50	3,579,346.92	0.00	0.69
73 BSC	500,000	47.08	23,538,034.00	71.90	71.50	71.70	35,850,000.00	12,311,966.00	0.01	2.01
Sector Total:	**527,665**		**39,986,026.69**				**54,346,329.50**	**14,360,302.81**	**35.91**	**3.42**
PHARMACEUTICALS AND CHEMICAL										
74 ACI LIMITED	111,122	285.21	31,693,076.71	285.40	282.90	284.15	31,575,316.30	-117,760.41	0.00	2.71
75 ACTIVE FINE CHEMICALS LTD.	748,000	24.59	18,394,676.86	25.60	25.20	25.40	18,999,200.00	604,523.14	0.00	1.57

First ICB Unit Fund

PORTFOLIO STATEMENT

AS ON: 31 December, 2021

Annexure-D

Amount in Taka

Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest (%)
		Rate	Total	DSE	CSE	Average				
PHARMACEUTICALS AND CHEMICAL										
76 AFC AGRO BIOTECH LTD.	161,000	34.75	5,594,570.76	28.10	28.10	28.10	4,524,100.00	-1,070,470.76	0.00	0.48
77 BEXIMCO PHARMACEUTICALS LTD.	39,000	79.08	3,084,202.96	192.70	191.50	192.10	7,491,900.00	4,407,697.04	0.01	0.26
78 RENATA (BD) LTD.	18,150	714.83	12,974,182.51	1,312.00	0.00	1,312.00	23,812,800.00	10,838,617.49	0.01	1.11
79 SQUARE PHARMACEUTICALS LTD.	170,525	222.03	37,862,314.71	214.30	213.80	214.05	36,500,876.25	-1,361,438.46	0.00	3.24
80 THE ACME LABORATORIES LTD.	265,775	97.03	25,788,454.63	86.50	86.60	86.55	23,002,826.25	-2,785,628.38	0.00	2.20
81 THE IBN SINA PHARMA. LTD.	6,490	228.79	1,484,874.89	271.30	262.00	266.65	1,730,558.50	245,683.61	0.00	0.13
Sector Total:	**1,520,062**		**136,876,354.03**				**147,637,577.30**	**10,761,223.27**	**7.86**	**11.70**
SERVICES										
82 SUMMIT ALLIANCE PORT LIMITED	781,000	30.04	23,462,244.63	24.50	24.50	24.50	19,134,500.00	-4,327,744.63	0.00	2.00
Sector Total:	**781,000**		**23,462,244.63**				**19,134,500.00**	**-4,327,744.63**	**-18.45**	**2.00**
TANNARY INDUSTRIES										
83 BATA SHOES (BD) LTD.	10,387	909.13	9,443,116.66	966.90	952.00	959.45	9,965,807.15	522,690.49	0.00	0.81
Sector Total:	**10,387**		**9,443,116.66**				**9,965,807.15**	**522,690.49**	**5.54**	**0.81**
TELECOMMUNICATION										
84 BANGLADESH SUBMARINE CABLE CO.	61,118	174.19	10,646,094.70	210.10	210.00	210.05	12,837,835.90	2,191,741.20	0.00	0.91
85 GRAMEEN PHONE LTD.	22,500	314.02	7,065,399.24	349.50	351.70	350.60	7,888,500.00	823,100.76	0.00	0.60
86 ROBI AXIATA LIMITED	405,000	10.00	4,050,000.00	34.60	34.40	34.50	13,972,500.00	9,922,500.00	0.02	0.35
Sector Total:	**488,618**		**21,761,493.94**				**34,698,835.90**	**12,937,341.96**	**59.45**	**1.86**
TEXTILES										
87 ARGON DENIMS LIMITED	598,500	23.26	13,919,763.31	17.50	17.70	17.60	10,533,600.00	-3,386,163.31	0.00	1.19
88 EVINCE TEXTILES LTD.	2,000,000	14.55	29,093,324.23	9.90	9.80	9.85	19,700,000.00	-9,393,324.23	0.00	2.49
89 FAMILYTEX (BD) LTD.	110,250	8.82	971,940.00	4.60	4.70	4.65	512,662.50	-459,277.50	0.00	0.08
90 R. N. SPINNING MILLS LIMITED	100,000	11.25	1,125,268.00	6.00	6.00	6.00	600,000.00	-525,268.00	0.00	0.10
91 SAIHAM COTTON MILLS LTD.	100,000	18.39	1,838,670.00	15.80	16.00	15.90	1,590,000.00	-248,670.00	0.00	0.16
92 ZAHEEN SPINNING LIMITED	398,475	19.58	7,803,576.00	8.60	8.30	8.45	3,367,113.75	-4,436,462.25	-0.01	0.67
Sector Total:	**3,307,225**		**54,752,541.54**				**36,303,376.25**	**-18,449,165.29**	**-33.70**	**4.68**
TRAVEL AND LEISURE										
93 UNIQUE HOTEL & RESORTS LTD.	89,272	54.68	4,881,146.04	50.20	49.60	49.90	4,454,672.80	-426,473.24	0.00	0.42
94 UNITED AIRWAYS (BD) LIMITED	235,950	8.00	1,887,600.00	0.00	0.00	0.00	0.00	-1,887,600.00	-0.01	0.16
Sector Total:	**325,222**		**6,768,746.04**				**4,454,672.80**	**-2,314,073.24**	**-34.19**	**0.58**
Listed Securities:	**33,414,993**		**1,170,330,704.96**				**1,082,578,833.40**	**-87,751,871.56**		**100.00**

Non Listed Securities:

Investments in Stocks/Securities	No. of Shares/Units	Total Cost Value	Market Rate	Total Market Value	Appreciation (or Diminution of M.V)	% Changes (in terms of cost)
Total Non Listed Securities	**0**	**0.00**		**0.00**	**0.00**	
Total Listed Securities:	**33,414,993**	**1,170,330,704.96**		**1,082,578,833.40**	**-87,751,871.56**	
Grand Total:	**33,414,993**	**1,170,330,704.96**		**1,082,578,833.40**	**-87,751,871.56**	

Ahmed Zaker & Co.
CHARTERED ACCOUNTANTS

GGi
INDEPENDENT MEMBER

INDEPENDENT AUDITOR'S REPORT TO THE UNIT HOLDERS OF SECOND ICB UNIT FUND

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the accompanying financial statements of **SECOND ICB UNIT FUND** which comprise the statement of financial position as at December 31, 2021, and the statement of profit or loss and other comprehensive income, Statement of change in equity and Statement of cash flows for the year then 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 **SECOND ICB UNIT FUND** as at December 31, 2021 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:

The fund did not recognize effect of unrealized Gain/ Loss due to change of the market value in the statement of profit or loss and other comprehensive income as per IFRS-9. As disclosed note no-12-Taka 40,500,000 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 understated or overstated since the fund has not followed full requirements of IFRS-9.

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 **SECOND 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.

Emphasis of Matter:

As disclosed note no-13 Unclaimed /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	We have tested the design and operating effectiveness of key controls focusing on the following:

income as per IFRS-9. As disclosed note no- 12- Taka 40,500,000 provision as reserve for investment in securities, the fund has made such provision every year a block amount. As a result, profit of the fund has been overstated since the fund has not followed full requirements of IFRS-9.	➢ 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 &12.00 to the financial statements

Investment in securities-at market price

The investments of the fund comprise **87.81%** 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 theInvestment in securities-at market price to be acceptable and recorded in correctly.

Refer note no. 03 & 05 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.

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

Those charged with governance are responsible for overseeing **SECOND ICB UNIT FUND** financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtained 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 **SECOND 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: 10 February, 2022
DVC: 2203120478AS921768

Sd/-
Ahmed Zaker & Co.
Chartered Accountants
Z. A.Mridha, FCA
ICAB Enrol. No.: 0478
(Partner)

SECOND ICB UNIT FUND

Statement of Financial Position
As at 31 December, 2021

Particulars	Notes	Amount in Taka	
		2021	2020
Assets			
Marketable investment (at market)	3.00	189,032,787	153,642,641
Cash & cash equivalents	4.00	26,130,787	18,847,802
Other current assets	5.00	25,895,517	3,101,872
Deferred revenue expenditure	6.00	242,460	484,920
Total Assets		**241,301,551**	**176,077,235**
Capital and Liabilities			
Unit capital	7.00	135,995,450	132,461,980
Unit premium reserve	8.00	1,522,728	1,877,991
Retained earning	9.00	33,173,260	10,930,183
Dividend Equalization Fund	10.00	2,500,000	2,500,000
Unrealized gain/ (losses) on investments	11.00	(3,261,667)	(25,313,764)
Total Equity (A)		**169,929,771**	**122,456,390**
Liabilities & Provisions:			
Provision for unrealized losses on Marketable Investments	12.00	40,500,000	25,500,000
Unclaimed/ Dividend payable	13.00	27,048,062	25,551,166
Current liabilities	14.00	3,823,718	2,569,679
Total Liabilities (B)		**71,371,780**	**53,620,845**
Total Equity and Liabilities (A+B)		**241,301,551**	**176,077,235**
Net Asset Value (NAV) per unit			
Net Asset Value-at cost	15.00	**15.71**	**13.08**
Net Asset Value-at market	16.00	**15.47**	**11.17**

The annexed notes from 1 to 22 and Annexure A, B, C, D, an integral part of these financial statements.

Sd/-
For ICB Asset Management Company Ltd.
Asset Manager

Sd/-
For Investment Corporation of Bangladesh (ICB)
Trustee

Signed as per our separate report on same date.

Sd/-
Ahmed Zaker & Co.
Chartered Accountants

Place: Dhaka
Date: 06 February, 2022

SECOND ICB UNIT FUND

Statement of Profit or Loss and Other Comprehensive Income
For the year ended 31 December, 2021

Particulars	Notes	Amount in Taka	
		2021	2020
Income			
Profit on sale of investments (Annexure-A)		39,974,622	9,865,389
Dividend from investment in shares (Annexure-B)		6,561,777	3,726,538
Premium on sale of units		-	231,717
Interest on Bank deposits & Bonds	17.00	2,382,552	1,461,370
Total Income		**48,918,951**	**15,285,014**
Expenses			
Management fee		3,751,068	2,482,692
Trustee fee		175,053	111,635
Custodian fee		192,282	124,997
Annual BSEC fee		202,974	147,956
Audit fee		28,750	28,750
Other expenses	18.00	460,188	294,508
Preliminary expenses written off		242,460	242,460
Total Expenses		**5,052,775**	**3,432,998**
Profit before provision		**43,866,176**	**11,852,016**
Provision for unrealized losses on Marketable Investments	12.00	15,000,000	8,000,000
Net Income for the period ended December 31, 2021		**28,866,176**	**3,852,016**
Add: Other Comprehensive Income			
Unrealized gain/ (losses) on investments	19.00	22,052,097	34,126,427
Total Comprehensive Income		**50,918,273**	**37,978,443**
Earnings Per Unit for the year	**20.00**	**2.12**	**0.29**

The annexed notes from 1 to 22 and Annexure A, B, C, D, an integral part of these financial statements.

Sd/-
For ICB Asset Management Company Ltd.
Asset Manager

Sd/-
For Investment Corporation of Bangladesh (ICB)
Trustee

Signed as per our separate report on same date.

Sd/-
Ahmed Zaker & Co.
Chartered Accountants

Place: Dhaka
Date: 06 February, 2022

SECOND ICB UNIT FUND

Statement of Changes in Equity
For the year ended 31 December, 2021

Amount in Taka

Particulars	Unit Capital	Unit Premium reserve	Dividend Equalization Fund	Unrealized gain/ (losses) on investments	Retained Earnings	Total Equity
Balance as at January 01, 2021	**132,461,980**	**1,877,991**	**2,500,000**	**(25,313,764)**	**10,930,183**	**122,456,390**
Unit Capital	3,533,470	-	-	-	-	3,533,470
Unit premium reserve	-	(355,263)	-	-	-	(355,263)
Dividend paid for FY 2020	-	-	-	-	(6,623,099)	(6,623,099)
Unrealized gain/ (losses) on investments				22,052,097	-	22,052,097
Net Income for the year ended December 31, 2021	-	-	-	-	28,866,176	28,866,176
Balance as at December 31, 2021	135,995,450	1,522,728	2,500,000	(3,261,667)	33,173,260	169,929,771

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

Balance as at January 01, 2020	**130,225,940**	**1,928,261**	**2,500,000**	**(59,440,191)**	**14,892,840**	**90,106,850**
Prior year error adjustment					(1,117)	(1,117)
	130,225,940	**1,928,261**	**2,500,000**	**(59,440,191)**	**14,891,723**	**90,105,733**
Unit Capital	2,236,040	-	-	-	-	2,236,040
Unit premium reserve	-	(50,270)	-	-	-	(50,270)
Dividend paid for FY 2019	-	-	-	-	(7,813,556)	(7,813,556)
Unrealized gain/ (losses) on investments	-	-	-	34,126,427	-	34,126,427
Net Income for the year ended December 31, 2020	-	-	-	-	3,852,016	3,852,016
Balance as at December 31, 2020	**132,461,980**	**1,877,991**	**2,500,000**	**(25,313,764)**	**10,930,183**	**122,456,390**

The annexed notes from 1 to 22 and Annexure A, B, C, D, an integral part of these financial statements.

Sd/-
For ICB Asset Management Company Ltd.
Asset Manager

Signed as per our separate report on same date.

Sd/-
For Investment Corporation of Bangladesh (ICB)
Trustee

Place: Dhaka
Date: 06 February, 2022

SECOND ICB UNIT FUND

Statement of Cash Flows
For the year ended 31 December, 2021

Particulars	Notes	Amount in Taka	
		2021	2020
Cash flow from operating activities			
Dividend from investment in shares		6,631,389	3,986,791
Interest on bank deposits & Bonds		2,379,635	1,459,287
Premium income on unit sold		-	231,717
Expenses		(3,556,276)	(3,686,471)
Net cash inflow/(outflow) from operating activities		**5,454,748**	**1,991,324**
Cash flow from investment activities			
Purchase of shares-marketable investment		(189,311,329)	(62,356,701)
Sale of shares-marketable investment		215,947,902	72,051,557
Share application money deposited		(44,940,340)	(17,380,000)
Share application money refunded		22,080,000	17,380,000
Net cash in flow/(outflow) from investment activities		**3,776,233**	**9,694,856**
Cash flow from financing activities			
Unit capital sold		29,366,030	7,723,920
Unit capital surrendered		(25,832,560)	(5,487,880)
Premium refunded on sales		4,096,349	(888,434)
Premium received on surrender		(4,451,612)	838,164
Dividend paid		(5,126,203)	(6,384,257)
Net cash in flow/(outflow) from financing activities		**(1,947,996)**	**(4,198,487)**
Increase/(Decrease) in cash		**7,282,985**	**7,487,693**
Cash & cash equivalent at beginning of the period		18,847,802	11,360,109
Cash & cash equivalent at end of the period		**26,130,787**	**18,847,802**
Net Operating Cash Flow Per Unit (NOCFPU)	21.00	**0.40**	**0.15**

The annexed notes from 1 to 22 and Annexure A, B, C, D, an integral part of these financial statements.

Sd/-
For ICB Asset Management Company Ltd.
Asset Manager

Sd/-
For Investment Corporation of Bangladesh (ICB)
Trustee

Signed as per our separate report on same date.

Place: Dhaka
Date: 06 February, 2022

SECOND ICB UNIT FUND

Notes to the financial statements
as at and for the year ended 31 December, 2021

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 issuing Prospectus for public offer from BSEC on April 03,2016.

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.

1.01 Objectives of the Fund

Second 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 are prepared on the accrual basis accounting, under historical cost convention as modified for investments, which are 'market-to-market' and in the International Financial Reporting Standards (IFRSs) so far adopted and applicable to the Fund. 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. In case there are differences between IFRS and local statutory requirements such as Mutual Fund Rules, the local regulation has been prevailed.

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.

2.02.01: Investments in shares which are actively traded on a quoted market are designated at fair value (market price) through other comprehensive income (FVTOCI). Gains or losses arising from a change in the fair value of such financial assets are recognized in other comprehensive income of statement of profit or loss and other comprehensive income. In accordance with Mutual Fund Rules 2001(enclosure-2, Contents of Revenue Account) , such unrealized loss will be charged in profit and loss account.

2.02.02: 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, 2021.

2.03 Reporting period

These financial statements cover 1 (one) year for the period from 01 January 2021 to 31 December 2021.

2.04 Provision for unrealized losses on Marketable Investments

In order to meet any future unforeseen diminution in the value of the investment portfolio over the cost, the management has established a policy of making provision . Such provision is created on lump-sum basis when satisfactory unit performance is ensured and transferred to income on rational basis subsequently, if required, to ensure consistent distribution of dividend at a reasonable rate even in the bear market scenario.

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 Investment Policy

a) The fund shall invest subject to the Securities and Exchanges Commission (Mutual Fund) Rules 2001 and only in those securities, deposits and investments approved by the Bangladesh Securities and Exchange Commission and/or any other competent authority in this regard.

b) Not less than 60 (sixty) percent of the total money collected under the Scheme of the Fund shall be invested in capital market instruments out of which at least 50 (fifty) percent shall be invested in listed securities.

c) Not more than 25 (twenty-five) percent of the total assets of the Scheme of the Fund shall be invested in Fixed Income Securities.

d) Not more than 15 (fifteen) percent of the total assets of the Scheme of the Fund shall be invested in pre-IPOs at one time.

e) All money collected under the Fund shall be invested only in encashable/transferable instruments, securities whether in money market or capital market or privately placed pre-IPO equity, preference shares, debentures or securitized debts.

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 সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১, 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 weekly average NAV of the Fund on semi annual in advance basis during the entire 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 Annual BSEC fee

As per Rule 11 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১, Fund is required to pay an annual fee to BSEC an amount equal to @ 0.10% of the Net Asset Value (NAV) of the Fund or Tk 50,000.00 whichever is higher.

2.12 Cash and cash equivalents

Cash and cash equivalents comprise cash balances and bank deposits when it has a short maturity of three months or less from the date of acquisition.

2.13 Statement of cash flows

Statement of cash flows has been prepared under the direct method for the period, classified by operating, investing and financing activities as prescribed in paragraph 10 and I8(a) of IAS 7: Statements of Cash Flows. In accordance with সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১, proceeds from investments has been shown under investing activities. However, the amount of resultant gain on sale of investments has been shown in operating activities.

2.14 Dividend Equalization Reserve:

Divisible profit is transferred to Dividend Equalization Reserve on rational basis based on the decision of the Board of Trustee to ensure reasonable dividend from year to year.

2.15 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 has been made.

2.16 Financial Risk Management

ICB AMCL seeks to reduce financial risks (specially market risk- interest rate, currency & price, credit risk, liquidity risk and concentration risk) by employing and overseeing professional and experienced portfolio advisers that regularly monitor the Funds' positions and market events and diversify investment portfolios within the constraints of each Fund's investment objectives, investment strategies and applicable ICB AMCL policies and procedures.

2.17 Net Asset Value (NAV) Per Unit

The mutual fund calculates Net Asset Value per share using the cost and market value, which has been shown on the face of Statement of Financial Position, and the computation of NAV per unit is stated in Note 15 and 16.

2.18 Components of financial statements

Statement of Financial Position

Statement of Profit or Loss and Other Comprehensive Income

Statement of Changes in Equity

Statement of Cash Flows

Notes to the Financial Statements

2.19 Revenue Recognization

a) Gains/ Losses arising on sale of investment are included in the Statement of Profit or Loss and Other Comprehensive Income on the date at which the transaction takes place.

b) Cash Dividend is recognized on accrual basis. Dividends are recognized immediately after the record date as per industry practice, though as per IFRS-9 (Financial Instrument) dividends should be recognized when shareholders' right to receive dividend is established.

c) Interest income is recognized on accrual basis.

2.20 Earning Per Unit

The mutual fund calculates Earning Per Unit (EPU) in accordance with IAS 33. Earnings Per Share, which has been shown on the face of the statement of Profit or Loss and other Comprehensive Income.

2.21 General

i) Figures appearing in these financial statements have been rounded off to the nearest Taka; and

ii) Comparative figures and account titles in the financial statements have been rearranged / reclassified where necessary to conform with current year's presentation.

	Amount in Taka	
	2021	2020
3.00 Marketable investment at cost		
Equity shares (Note 3.1)	189,032,787	153,642,641
	189,032,787	**153,642,641**

3.01 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	39,922,094	42,625,844	2,703,750
FUNDS	18,486,277	17,080,035	(1,406,242)
ENGINEERING	17,838,641	12,452,259	(5,386,382)
FOOD AND ALLIED PRODUCTS	5,224,359	8,710,130	3,485,771
FUEL AND POWER	6,072,621	7,878,250	1,805,629
TEXTILES	27,219,738	25,544,404	(1,675,334)
PHARMACEUTICALS AND CHEMICAL	14,700,373	13,315,868	(1,384,505)
CEMENT	17,647,962	14,912,986	(2,734,976)
TANNARY INDUSTRIES	11,257,761	12,012,314	754,553
INSURANCE	3,878,040	3,952,500	74,460
TELECOMMUNICATION	7,085,832	11,788,906	4,703,074
TRAVEL AND LEISURE	1,770,450	-	(1,770,450)
FINANCE AND LEASING	13,690,305	10,797,667	(2,892,638)
CORPORATE BOND	7,500,000	7,961,625	461,625
TOTAL	**192,294,454**	**189,032,787**	**(3,261,667)**

Annexure- D may kindly be seen for details.

	Amount in Taka	
	2021	2020
4.00 Cash & cash equivalents		
SND Accounts with		
IFIC Bank Ltd. (Principal Br) SND A/C- 1001-056526-041	13,337,837	8,062,148
Dhaka Bank Ltd. SND A/C- '1061500000479 (SIP)	4,029	-
Agrani Bank, Amin Court (SND-875796)	85,766	84,643
Agrani Bank, Amin Court (SND-853868)	38,779	38,889
IFIC Bank Ltd., Principal Branch, SND A/C- 1001-121286-041	18,114	16,259
IFIC Bank Ltd., Principal Branch, C/A- 1001-114685-001	47,387	47,387
IFIC (Rajshahi Br) SND A/C 6080-001443-041	-	17
Dividend Accounts		
IFIC Bank (Principal Branch) SND A/C- 1001-027146-041	25,103	673,324
JBL (Shantinagar) SND A/C- 0009-0320000601	111,653	923,497
JBL (Shantinagar) SND A/C- 0009-0320000727	64,024	893,686
JBL (Shantinagar) SND A/C- 0009-0320000834	225,049	1,565,176
JBL (Shantinagar) SND A/C- 0009-0320001011	1,562,804	-
IFIC Bank (Federation Br.) SND A/C- 1008-111267-041	157,013	151,129
IFIC Bank (Federation Br.) SND A/C- 1008-111282-041	136,165	131,064
IFIC Bank (Federation Br.) SND A/C- 1008-111294-041	46,605	44,858
IFIC Bank (Federation Br.) SND A/C- 1008-111307-041	9,979	9,605
IFIC Bank (Federation Br.) SND A/C- 1008-111323-041	78,530	75,588
IFIC Bank (Federation Br.) SND A/C- 1008-111340-041	3,871	3,726
IFIC Bank (Federation Br.) SND A/C- 1008-111359-041	4,146	3,991
IFIC Bank (Federation Br.) SND A/C- 1008-000119-041	24,789	23,860
IFIC Bank (Federation Br.) SND A/C- 1008-000223-041	12,763	12,285
IFIC Bank (Federation Br.) SND A/C- 1008-000255-041	20,049	19,298
IFIC Bank (Federation Br.) SND A/C- 1008-000345-041	1,006	968
IFIC Bank (Federation Br.) SND A/C- 1008-000435-041	29,935	279,410
IFIC Bank (Federation Br.) SND A/C- 1008-000509-041	18,694	18,730
IFIC Bank (Federation Br.) SND A/C- 1008-000589-041	26,111	272,791
IFIC Bank (Federation Br.) SND A/C- 1008-000660-041	40,586	495,473
FDR		
IFIC Bank Ltd, Principal Branch	-	5,000,000
Agrani Bank Ltd. Foreign Exchange Br.	10,000,000	
Total	**26,130,787**	**18,847,802**

5.00 Other current assets		
Dividend receivable	1,496,667	1,566,279
Interest Receivable	5,000	2,083
Share application money	22,860,340	-
Receivable from ISTCL	1,533,510	1,533,510
	25,895,517	**3,101,872**

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

	Amount in Taka	
	2021	2020
6.00 Deferred revenue expenditure (Preliminary and Issue Expenses)		
Opening balance	**484,920**	**727,380**
Less: Amortization of Preliminary expenses	242,460	242,460
Balance as on December 31, 2021	**242,460**	**484,920**
7.00 Unit capital		
Opening balance	132,461,980	130,225,940
Add: Unit sold during the year	29,366,030	7,723,920
	161,828,010	**137,949,860**
Less: unit surrender by holder	25,832,560	5,487,880
Balance as on December 31, 2021	**135,995,450**	**132,461,980**
The unit capital represents 1,35,99,545 number of units of Tk 10 each.		
8.00 Unit premium reserve		
Premium on surrender of unit	1,877,991	1,928,261
Add: Premium on sales of unit	4,096,349	(888,434)
Less: Premium on surrendered of unit	4,451,612	(838,164)
Balance as on December 31, 2021	**1,522,728**	**1,877,991**
9.00 Retained earning		
Opening balance	10,930,183	14,892,840
Less: Dividend paid for FY 2020	6,623,099	7,813,556
Add/(Less): Prior year error adjustment	-	(1,117)
	4,307,084	**7,078,167**
Add: Net income for the year	28,866,176	3,852,016
Balance as on December 31, 2021	**33,173,260**	**10,930,183**
10.00 Dividend Equalization Fund		
Opening balance	2,500,000	2,500,000
Balance as on December 31, 2021	**2,500,000**	**2,500,000**
11.00 Unrealized gain/ (losses) on investments		
Opening balance	(25,313,764)	(59,440,191)
Add: Adjustment during the period	22,052,097	34,126,427
Balance as on December 31, 2021	**(3,261,667)**	**(25,313,764)**
12.00 Provision for unrealized losses on Marketable Investments		
Opening balance	25,500,000	17,500,000
Add: Addition during the period	15,000,000	8,000,000
Balance as on December 31, 2021	**40,500,000**	**25,500,000**

	Amount in Taka	
	2021	2020
13.00 Unclaimed/ Dividend payable		
Opening balance	25,551,166	24,121,867
Add: Addition for this year	6,623,099	7,813,556
Less: Dividend credited to investors account	(5,126,203)	(6,384,257)
Balance as on December 31, 2021	**27,048,062**	**25,551,166**
13.01 Year wise breakup of unclaimed/ Dividend payable as on December 31, 2021		
Dividend payable up to FY 2014-15	17,389,336	17,393,086
Dividend payable 2016	1,818,986	1,822,434
Dividend payable 2017	2,626,440	2,644,612
Dividend payable 2018	2,139,226	2,174,396
Dividend payable 2019	1,467,607	1,516,639
Dividend payable 2020	1,606,467	-
	27,048,062	**25,551,166**
14.00 Current liabilities		
Management fee payable to ICB AMCL	3,751,068	2,482,692
Annual fee payable to BSEC	14,524	24,167
Audit fee payable	28,750	28,750
Unit Sales Commission payable	23	8
Other expenses payable	29,353	34,062
Total current liabilities	**3,823,718**	**2,569,679**
15.00 Net Asset Value (NAV) Per Unit (At Cost Price) :		
Total Assets (Investment considered at cost price)	244,563,218	201,390,999
Less: Liabilities	30,871,780	28,120,845
Net Asset Value	**213,691,438**	**173,270,154**
Number of Units	13,599,545	13,246,198
NAV per Unit at Cost	**15.71**	**13.08**
16.00 Net Asset Value (NAV) Per Unit (At Market Price) :		
Total Assets	241,301,551	176,077,235
Less: Liabilities	30,871,780	28,120,845
Net Asset Value	**210,429,771**	**147,956,390**
Number of Units	13,599,545	13,246,198
NAV per Unit at Market Value	**15.47**	**11.17**
17.00 Interest on Bank deposits & Bonds		
Interest on Short Term Deposit	813,427	984,565
Interest on FDR	612,875	2,083
Interest on Listed Bond	956,250	474,722
	2,382,552	**1,461,370**

	Amount in Taka	
	2021	2020
18.00 Other operating expenses		
Bank charges and excise duty	63,514	38,408
Printing & Stationary expenses	35,901	21,071
Postage & Telegram	3,789	-
Publicity expenses	213,163	135,714
CDBL charges	56,652	15,973
CDBL Annual Fee & Connection charge	26,000	26,000
Unit sales commission	15	8
Dividend Distribution expenses	1,402	21,029
IPO application expenses	33,000	12,000
Others	26,752	24,305
	460,188	**294,508**
19.00 Calculation of Unrealized gain/ (losses) on investments		
Unrealized Gain/(losses) as on December 31, 2020	(25,313,764)	(59,440,191)
Unrealized Gain/(losses) as on December 31, 2021	(3,261,667)	(25,313,764)
Increase/(decrease)	**22,052,097**	**34,126,427**
20.00 EPU		
Net profit after dividend	28,866,176	3,852,016
Number of Units	13,599,545	13,246,198
Earnings Per Unit	**2.12**	**0.29**
21.00 NOCFPU		
Net cash inflow/(outflow) from operating activities	5,454,748	1,991,324
Number of Units	13,599,545	13,246,198
NOCFPU Per Unit	**0.40**	**0.15**
22.00 Reconciliation between net profit to operating cash flow		
Net Profit before provision	43,866,176	11,852,016
Less: Profit on sale of investment	(39,974,622)	(9,865,389)
Operating cash flow before changes in working capital	**3,891,554**	**1,986,627**
Changes in Working capital:		
Decrease/(Increase) of Other Current Assets	66,695	258,170
(Decrease)/Increase of Current liabilities	1,496,499	(253,473)
	1,563,194	**4,697**
Net operating cash flows	**5,454,748**	**1,991,324**

SECOND ICB UNIT FUND

STATEMENT OF PROFIT ON SALE OF INVESTMENT

For FY 2021

Annexure-A

Amount in Taka

SI	Name of the Company	No. of the Share	Sell Price	Cost Price	Profit/ Loss
1	AAMRA TECHNOLOGIES LTD.	270,725	7,213,901	7,178,625	35,275
2	ACI FORMULATION LIMITED	21,665	3,128,902	2,677,718	451,184
3	ACI LIMITED	30,531	8,162,896	8,137,461	25,435
4	AGNI SYSTEMS LIMITED	146,000	3,470,944	2,722,024	748,921
5	BANGLADESH BUILDING SYSTEM LTD	100,000	1,636,720	1,623,240	13,480
6	BANGLADESH STEEL RE-ROLLING MILLS LIMITED	19,000	1,492,186	1,449,294	42,892
7	BBS CABLES LTD.	5,000	281,935	280,519	1,416
8	BEXIMCO LIMITED (SHARE)	138,000	10,109,091	3,324,759	6,784,332
9	BSC	76,900	3,346,134	3,281,700	64,435
10	BSRM STEELS LIMITED	123,000	9,292,478	9,143,365	149,113
11	CITY GENERAL INSURANCE CO. LTD.	185,869	7,916,055	5,387,528	2,528,526
12	CRYSTAL INSURANCE COMPANY LIMITED	19,277	1,010,018	192,770	817,248
13	CVO PETROCHEMICAL REFINERY LIMITED	26,290	3,405,617	3,200,645	204,973
14	DELTA LIFE INSURANCE CO.LTD.	66,087	6,631,983	5,312,635	1,319,348
15	DESH GENERAL INSURANCE COMPANY LIMITED	18,837	509,462	188,370	321,092
16	DHAKA ELECTRIC SUPPLY CO. LTD.	128,144	4,716,810	4,514,545	202,265
17	DOREEN POWER GENERATIONS AND SYSTEMS LTD	25,000	1,614,265	1,599,993	14,273
18	EGENERATION LIMITED	15,625	508,107	156,250	351,857
19	FAR CHEMICAL INDUSTRIES LTD.	58,809	975,797	826,472	149,325
20	FAR EAST KNITTING & DYEING INDUSTRIES LTD	106,000	1,796,200	1,552,730	243,470
21	FIRST SECURITY ISLAMI BANK LTD.	12,100	132,794	105,010	27,784
22	FU-WANG CERAMICS INDS.LTD.	129,870	2,466,354	1,802,998	663,356
23	FU-WANG FOODS LIMITED	301,000	6,070,834	4,951,586	1,119,248
24	GPH ISPAT LTD.	66,845	2,054,708	2,018,719	35,989
25	HAMID FABRICS LIMITED	266,589	5,773,411	5,715,188	58,223
26	IBBL MUDARABA PERPETUAL BOND	5,061	5,455,608	4,997,205	458,403
27	INFORMATION TECHNOLOGY CONSULTANTS LTD.	52,500	1,743,007	1,530,557	212,450
28	ISLAMI BANK LTD.	5,000	160,179	150,786	9,394
29	ISLAMIC FINANCE AND INVESTMENT	92,451	1,568,524	1,507,876	60,648
30	JAMUNA OIL COMPANY LTD.	48,121	8,212,234	8,161,014	51,220
31	KARNAFULI INSURANCE CO.LTD.	15,000	457,492	452,904	4,588
32	LAFARGE HOLCIM BANGLADESH LIMITED	6,035	589,645	425,965	163,680
33	LANKABANGLA FINANCE LTD.	157,500	6,089,946	3,967,754	2,122,191
34	MERCANTILE BANK LIMITED	16,000	244,710	216,384	28,326
35	MJL BANGLADESH LIMITED	42,000	4,061,660	3,877,558	184,103
36	N C C BANK LTD.	50,000	878,240	815,885	62,355
37	NATIONAL POLYMER LIMITED	58,000	3,715,654	2,385,593	1,330,060
38	NRB COMMERCIAL BANK LIMITED	70,309	933,239	703,090	230,149
39	ONE BANK LIMITED	400,000	7,634,301	5,839,795	1,794,506
40	ORION PHARMA LIMITED	38,000	1,979,034	1,805,404	173,630

SECOND ICB UNIT FUND

STATEMENT OF PROFIT ON SALE OF INVESTMENT

For FY 2021

Annexure-A

Amount in Taka

SI	Name of the Company	No. of the Share	Sell Price	Cost Price	Profit/ Loss
41	PACIFIC DENIMS LIMITED	300,000	4,191,800	3,337,726	854,074
42	PRIME ISLAMI LIFE INSURANCE LTD.	21,000	1,192,510	1,079,558	112,953
43	QUASEM INDUSTRIES LIMITED	15,000	728,540	655,308	73,232
44	RAK CERAMICS(BANGLADESH) LTD.	100,000	3,852,280	3,833,520	18,760
45	ROBI AXIATA LIMITED	49,029	2,888,853	490,290	2,398,563
46	SALVO CHEMICAL INDUSTRY LTD.	91,193	1,937,528	1,686,277	251,251
47	SEA PEARL BEACH RESORT & SPA LIMITED	5,515	222,911	52,526	170,385
48	SENA KALYAN INSURANCE COMPANY LIMITED	17,977	1,292,903	179,770	1,113,133
49	SHAHJIBAZAR POWER CO. LTD.	272,655	29,185,464	23,634,741	5,550,723
50	SILVA PHARMACEUTICALS LIMITED	120,000	2,586,816	2,189,376	397,440
51	SIMTEX INDUSTRIES LIMITED	3,000	72,155	57,542	14,614
52	SINGER BANGLADESH LTD.	3,500	595,557	541,054	54,503
53	SOUTHEAST BANK 1ST MUTUAL FUND	100,000	1,238,310	1,116,528	121,782
54	SOUTHEAST BANK LIMITED	150,000	2,543,902	1,921,050	622,852
55	SQUARE PHARMACEUTICALS LTD.	6,250	1,409,675	1,191,253	218,422
56	STANDARD INSURANCE LIMITED	109,000	5,457,962	4,560,402	897,560
57	SONALI LIFE INSURANCE COMPANY LIMITED	20,000	1,548,696	200,000	1,348,696
58	TAUFIKA FOODS AND LOVELLO ICE-CREAM PLC	32,609	719,218	326,090	393,128
59	THE IBN SINA PHARMA. LTD.	2,000	464,270	457,213	7,057
60	TITAS GAS TRANSMISSION & D.C.L	282,171	12,984,277	11,117,386	1,866,891
61	WESTERN MARINE SHIPYARD LTD.	200,000	3,393,200	3,163,760	229,440
	Total:		**215,947,902**	**175,973,280**	**39,974,622**

SECOND ICB UNIT FUND

Dividend Income for FY 2021

Annexure-B

Amount in Taka

SI	Name of the Company	No. of Shares	Dividend/ Share	Dividend Amount
1	MONNO CERAMIC INDUSTRIES LIMITED	191	0.50	95.50
2	DHAKA ELECTRIC SUPPLY CO. LTD.	67704	1.00	67,704.00
3	SHAHJIBAZAR POWER CO. LTD.	48413	2.80	135,556.40
4	NCCBL MUTUAL FUND-1	200000	0.73	145,000.00
5	BANGLADESH STEEL RE-ROLLING MILLS LIMITED	19000	1.00	19,000.00
6	BSRM STEELS LIMITED	51363	1.00	51,363.00
7	JAMUNA OIL COMPANY LTD.	23321	12.00	279,852.00
8	BATBC	4127	30.00	123,810.00
9	RAK CERAMICS (BANGLADESH) LTD.	88977	1.00	88,977.00
10	GOLDEN HARVEST AGRO IND. LTD.	51562	0.20	10,312.40
11	SINGER BANGLADESH LTD.	3500	3.00	10,500.00
12	GRAMEEN PHONE LTD	6000	14.50	87,000.00
13	LAFARGE HOLCIM BANGLADESH LIMITED	146035	1.00	146,035.00
14	MERCANTILE BANK LIMITED	300000	1.00	300,000.00
15	ROBI AXIATA LIMITED	140000	0.30	42,000.00
16	DELTA BRAC HOUSING CORPORATION	30000	1.50	45,000.00
17	LINDE BANGLADESH LIMITED	5000	40.00	200,000.00
18	ONE BANK LIMITED	228285	0.60	136,971.00
19	ISLAMI BANK LTD.	171312	1.00	171,312.00
20	HEIDELBERG CEMENT BD. LTD.	10300	2.00	20,600.00
21	EXIM BANK OF BANGLADESH LTD.	110000	0.75	82,500.00
22	CITY GENERAL INSURANCE CO. LTD.	65000	1.00	65,000.00
23	Sonali Life Insurance Company Limited	5000	0.20	1,000.00
24	N C C BANK LTD.	128424	0.75	96,318.00
25	GRAMEEN PHONE LTD.	6000	12.50	75,000.00
26	GREEN DELTA MUTUAL FUND	550000	1.20	660,000.00
27	EBL FIRST MUTUAL FUND	100000	1.30	130,000.00
28	POPULAR LIFE FIRST MUTUAL FUND	200000	0.85	170,000.00
29	TRUST BANK 1ST MUTUAL FUND	225000	0.90	202,500.00
30	EASTERN HOUSING LIMITED	600	1.50	900.00
31	SOUTH BANGLA AGR.& COMM. BANK	117096	0.40	46,838.40
32	BATBC (Interim)	12381	12.50	154,762.50
33	BATA SHOES (BD) LTD.	12520	7.50	93,900.00
34	L R GLOBAL BANGLADESH M F ONE	800000	1.51	1,208,000.00
35	BANGLADESH SUBMARINE CABLE CO.	23115	3.70	85,525.50
36	SQUARE PHARMACEUTICALS LTD.	20000	6.00	120,000.00
37	SQUARE TEXTILE MILLS LTD.	199998	2.00	399,996.00
38	IFAD AUTOS LIMITED	70000	1.10	77,000.00
39	FAR EAST KNITTING & DYEING INDUSTRIES LTD.	161233	1.00	161,233.00
40	RUNNER AUTO MOBILES	87941	1.00	87,941.00

SECOND ICB UNIT FUND

Dividend Income for FY 2021

Annexure-B

Amount in Taka

SI	Name of the Company	No. of Shares	Dividend/ Share	Dividend Amount
41	SIMTEX INDUSTRIES LIMITED	713419	0.40	285,367.60
42	THE ACME LABORATORIES LTD.	104389	2.50	260,972.50
43	GOLDEN HARVEST AGRO IND. LTD.	51562	0.30	15,468.60
44	FRACTIONAL DIVIDEND			465.45
	TOTAL			**6,561,776.85**

SECOND ICB UNIT FUND

Dividend Receivable as at 31 December, 2021

Annexure-C

Amount in Taka

SI	Name of the Company	No. of Shares	Dividend/ Share	Dividend Amount
1	BANGLADESH SUBMARINE CABLE CO.	23115	3.70	85,525.50
2	WESTERN MARINE SHIPYEARD	63250	0.05	3,162.50
3	SQUARE PHARMACEUTICALS LTD.	20000	6.00	120,000.00
4	SQUARE TEXTILE MILLS LTD.	199998	2.00	399,996.00
5	IFAD AUTOS LIMITED	70000	1.10	77,000.00
6	FAR EAST KNITTING & DYEING INDUSTRIES LTD.	161233	1.00	161,233.00
7	RUNNER AUTO MOBILES	87941	1.00	87,941.00
8	SIMTEX INDUSTRIES LIMITED	713419	0.40	285,367.60
9	THE ACME LABORATORIES LTD.	104389	2.50	260,972.50
10	GOLDEN HARVEST AGRO IND. LTD.	51562	0.30	15,468.60
	Total			**1,496,666.70**

SECOND ICB UNIT FUND

PORTFOLIO STATEMENT

AS ON: 31 December, 2021

Annexure-D

Amount in Taka

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 AL ARAFA ISLAMI BANK LTD.	200,000	26.13	5,225,961.21	26.60	26.30	26.45	5,290,000.00	64,038.79	0.00	2.72
2 BANK ASIA LIMITED	500,000	20.63	10,315,577.49	21.80	20.90	21.35	10,675,000.00	359,422.51	0.00	5.36
3 DHAKA BANK LTD.	200,000	14.83	2,965,847.40	14.00	14.00	14.00	2,800,000.00	-165,847.40	0.00	1.54
4 EXIM BANK OF BANGLADESH LTD.	144,007	12.89	1,856,772.44	12.70	12.50	12.60	1,814,488.20	-42,284.24	0.00	0.97
5 ISLAMI BANK LTD.	295,000	30.16	8,896,352.81	32.00	32.00	32.00	9,440,000.00	543,647.19	0.00	4.63
6 JAMUNA BANK LTD.	115,472	22.25	2,569,814.77	23.40	23.70	23.55	2,719,365.60	149,550.83	0.00	1.34
7 MERCANTILE BANK LIMITED	299,000	13.52	4,043,665.40	17.10	17.00	17.05	5,097,950.00	1,054,284.60	0.00	2.10
8 N C C BANK LTD.	193,055	14.90	2,877,142.92	15.30	15.20	15.25	2,944,088.75	66,945.83	0.00	1.50
9 SOUTH BANGLA AGR.& COMM. BANK LTD.	121,779	9.62	1,170,960.00	15.20	15.10	15.15	1,844,951.85	673,991.85	0.01	0.61
Sector Total:	**2,068,313**		**39,922,094.44**				**42,625,844.40**	**2,703,749.96**	**6.77**	**20.76**
CEMENT										
10 HEIDELBERG CEMENT BD. LTD.	13,312	477.28	6,353,562.35	272.40	260.20	266.30	3,544,985.60	-2,808,576.75	0.00	3.30
11 LAFARGE HOLCIM BANGLADESH LTD.	160,000	70.59	11,294,399.24	71.10	71.00	71.05	11,368,000.00	73,600.76	0.00	5.87
Sector Total:	**173,312**		**17,647,961.59**				**14,912,985.60**	**-2,734,975.99**	**-15.50**	**9.18**
CORPORATE BOND										
12 APSCL NON-CONVERTIBLE AND FULLY REDEEMABLE COUPON BEARING BOND	1,500	5,000.00	7,500,000.00	5,325.50	5,290.00	5,307.75	7,961,625.00	461,625.00	0.00	3.90
Sector Total:	**1,500**		**7,500,000.00**				**7,961,625.00**	**461,625.00**	**6.16**	**3.90**
ENGINEERING										
13 APPOLLO ISPAT COMPLEX LIMITED	556,401	14.22	7,911,002.53	8.40	8.40	8.40	4,673,768.40	-3,237,234.13	0.00	4.11
14 IFAD AUTOS LIMITED	70,000	53.73	3,760,906.80	47.30	46.80	47.05	3,293,500.00	-467,406.80	0.00	1.96
15 JAGO CORPORATION LIMITED	9,950	100.00	995,000.00	0.00	0.00	0.00	0.00	-995,000.00	-0.01	0.52
16 RUNNER AUTO MOBILES	87,941	58.81	5,171,732.08	51.30	50.70	51.00	4,484,991.00	-686,741.08	0.00	2.69
Sector Total:	**724,292**		**17,838,641.41**				**12,452,259.40**	**-5,386,382.01**	**-30.20**	**9.28**
FINANCE AND LEASING										
17 DELTA BRAC HOUSING CORPORATION	100,002	78.17	7,816,947.02	77.10	76.50	76.80	7,680,153.60	-136,793.42	0.00	4.07
18 INTL. LEASING & FIN. SERVICES	468,799	12.53	5,873,357.82	6.60	6.70	6.65	3,117,513.35	-2,755,844.47	0.00	3.05
Sector Total:	**568,801**		**13,690,304.84**				**10,797,666.95**	**-2,892,637.89**	**-21.13**	**7.12**
FOOD AND ALLIED PRODUCTS										
19 BATBC	12,381	312.12	3,864,319.52	635.60	634.40	635.00	7,861,935.00	3,997,615.48	0.01	2.01
20 GOLDEN HARVEST AGRO IND. LTD.	51,562	23.23	1,197,989.72	16.50	16.40	16.45	848,194.90	-349,794.82	0.00	0.62
21 MEGHNA SHRIMP LTD.	1,400	115.75	162,050.00	0.00	0.00	0.00	0.00	-162,050.00	-0.01	0.08
Sector Total:	**65,343**		**5,224,359.24**				**8,710,129.90**	**3,485,770.66**	**66.72**	**2.72**
FUEL AND POWER										
22 LINDE BANGLADESH LIMITED	5,000	1,214.52	6,072,621.00	1,579.80	1,571.50	1,575.65	7,878,250.00	1,805,629.00	0.00	3.16
Sector Total:	**5,000**		**6,072,621.00**				**7,878,250.00**	**1,805,629.00**	**29.73**	**3.16**
FUNDS										
23 EBL FIRST MUTUAL FUND	100,000	6.94	693,885.00	7.50	7.30	7.40	740,000.00	46,115.00	0.00	0.36
24 GRAMEEN ONE : SCHEME TWO	90,212	15.87	1,431,222.89	15.40	15.40	15.40	1,389,264.80	-41,958.09	0.00	0.74
25 GREEN DELTA MUTUAL FUND	550,000	8.37	4,604,190.00	7.40	7.60	7.50	4,125,000.00	-479,190.00	0.00	2.39
26 L R GLOBAL BANGLADESH M F ONE	800,000	7.73	6,187,242.79	6.90	6.80	6.85	5,480,000.00	-707,242.79	0.00	3.22
27 NCCBL MUTUAL FUND-1	344,054	8.79	3,024,658.44	8.70	8.70	8.70	2,993,269.80	-31,388.64	0.00	1.57
28 POPULAR LIFE FIRST MF	200,000	5.49	1,097,190.00	5.40	5.30	5.35	1,070,000.00	-27,190.00	0.00	0.57
29 TRUST BANK 1ST MUTUAL FUND	225,000	6.44	1,447,887.92	5.70	5.70	5.70	1,282,500.00	-165,387.92	0.00	0.75
Sector Total:	**2,309,266**		**18,486,277.04**				**17,080,034.60**	**-1,406,242.44**	**-7.61**	**9.61**
INSURANCE										
30 EASTLAND INSURANCE CO. LTD.	102,000	38.02	3,878,040.49	38.70	38.80	38.75	3,952,500.00	74,459.51	0.00	2.02
Sector Total:	**102,000**		**3,878,040.49**				**3,952,500.00**	**74,459.51**	**1.92**	**2.02**

SECOND ICB UNIT FUND

PORTFOLIO STATEMENT

AS ON: 31 December, 2021

Annexure-D

Amount in Taka

Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest (%)
		Rate	Total	DSE	CSE	Average				
PHARMACEUTICALS AND CHEMICAL										
31 SQUARE PHARMACEUTICALS LTD.	20,000	190.60	3,812,008.77	214.30	213.80	214.05	4,281,000.00	468,991.23	0.00	1.98
32 THE ACME LABORATORIES LTD.	104,389	104.31	10,888,364.61	86.50	86.60	86.55	9,034,867.95	-1,853,496.66	0.00	5.66
Sector Total:	**124,389**		**14,700,373.38**				**13,315,867.95**	**-1,384,505.43**	**-9.42**	**7.64**
TANNARY INDUSTRIES										
33 BATA SHOES (BD) LTD.	12,520	899.18	11,257,760.70	966.90	952.00	959.45	12,012,314.00	754,553.30	0.00	5.85
Sector Total:	**12,520**		**11,257,760.70**				**12,012,314.00**	**754,553.30**	**6.70**	**5.85**
TELECOMMUNICATION										
34 BANGLADESH SUBMARINE CABLE CO.	23,115	178.80	4,132,907.73	210.10	210.00	210.05	4,855,305.75	722,398.02	0.00	2.15
35 GRAMEEN PHONE LTD.	6,000	258.82	1,552,924.40	349.50	351.70	350.60	2,103,600.00	550,675.60	0.00	0.81
36 ROBI AXIATA LIMITED	140,000	10.00	1,400,000.00	34.60	34.40	34.50	4,830,000.00	3,430,000.00	0.02	0.73
Sector Total:	**169,115**		**7,085,832.13**				**11,788,905.75**	**4,703,073.62**	**66.37**	**3.68**
TEXTILES										
37 APEX WEAVING & FINISHING MILLS	66,600	15.67	1,043,622.00	5.90	15.67	10.79	718,614.00	-325,008.00	0.00	0.54
38 ASHRAF TEXTILE MILLS LTD.	120	17.80	2,136.00	0.00	0.00	0.00	0.00	-2,136.00	-0.01	0.00
39 BD.DYEING & FINISHING IND	400	64.25	25,700.00	0.00	0.00	0.00	0.00	-25,700.00	-0.01	0.01
40 DANDY DYEING LTD.	2,000	98.50	197,000.00	0.00	0.00	0.00	0.00	-197,000.00	-0.01	0.10
41 FAR EAST KNITTING & DYEING INDUSTRIES LT	161,233	14.65	2,361,810.52	15.60	15.40	15.50	2,499,111.50	137,300.98	0.00	1.23
42 SIMTEX INDUSTRIES LIMITED	713,419	19.18	13,683,766.20	17.00	16.80	16.90	12,056,781.10	-1,626,985.10	0.00	7.12
43 SQUARE TEXTILE MILLS LTD.	199,998	49.53	9,905,703.21	52.20	50.50	51.35	10,269,897.30	364,194.09	0.00	5.15
Sector Total:	**1,143,770**		**27,219,737.93**				**25,544,403.90**	**-1,675,334.03**	**-6.15**	**14.16**
TRAVEL AND LEISURE										
44 UNITED AIRWAYS (BD) LIMITED	223,850	7.91	1,770,450.00	0.00	0.00	0.00	0.00	-1,770,450.00	-0.01	0.92
Sector Total:	223,850		1,770,450.00				0.00	-1,770,450.00	-100.00	0.92
Listed Securities:	**7,691,471**		**192,294,454.19**				**189,032,787.45**	**-3,261,666.74**	**100.00**	

Non Listed Securities:

Investments in Stocks/Securities	No. of Shares/Units	Total Cost Value	Market Rate	Total Market Value	Appreciation (or Diminution of M.V)	% Changes (in terms of cost)
Total Non Listed Securities	**0**	**0.00**	**0.00**	**0.00**		
Total Listed Securities:	**7,691,471**	**192,294,454.19**	**189,032,787.45**	**-3,261,666.74**		
Grand Total:	**7,691,471**	**192,294,454.19**	**189,032,787.45**	**-3,261,666.74**		

Ahmed Zaker & Co.
CHARTERED ACCOUNTANTS

GGi
INDEPENDENT MEMBER

INDEPENDENT AUDITOR'S REPORT TO THE UNIT HOLDERS OF THIRD ICB UNIT FUND

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the accompanying financial statements of **THIRD ICB UNIT FUND** which comprise the statement of financial position as at December 31, 2021, and the statement of profit or loss and other comprehensive income, Statement of change in equity and Statement of cash flows for the year then 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 **THIRD ICB UNIT FUND** as at December 31, 2021 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:

The fund did not recognize effect of unrealized Gain/ Loss due to change of the market value in the statement of profit or loss and other comprehensive income as per IFRS-9. As disclosed note no-12-Taka 58,000,000 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 understated or overstated since the fund has not followed full requirements of IFRS-9.

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 **THIRD 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.

Emphasis of Matter:

As disclosed note no-13 Unclaimed /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	We have tested the design and operating effectiveness of key controls focusing on the following:

income as per IFRS-9. As disclosed note no- 12-Taka 60900720 provision as reserve for investment in securities, the fund has made such provision every year a block amount. As a result, profit of the fund has been overstated since the fund has not followed full requirements of IFRS-9.

- 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 & 12.00 to the financial statements

Investment in securities-at market price	
The investments of the fund comprise 92.30% 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 theInvestment in securities-at market price to be acceptable and recorded in correctly.

Refer note no. 03 & 05 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) wherePracticable 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.

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

Those charged with governance are responsible for overseeing **THIRD ICB UNIT FUND** financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtained 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 expecte5yd 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 **THIRD 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: 08 February, 2022
DVC: 2203190478AS282077

Sd/-
Ahmed Zaker & Co.
Chartered Accountants
Z. A.Mridha, FCA
ICAB Enrol. No.: 0478
(Partner)

THIRD ICB UNIT FUND

Statement of Financial Position
As at 31 December, 2021

Particulars	Notes	Amount in Taka	
		2021	2020
Assets			
Marketable investment -at market	3.00	377,074,398	360,211,255
Cash & cash equivalents	4.00	26,736,052	24,890,724
Other current assets	5.00	28,904,331	3,936,440
Deferred revenue expenditure	6.00	592,411	1,184,831
Total Assets		**433,307,192**	**390,223,250**
Capital and Liabilities			
Unit capital	7.00	264,221,600	293,666,880
Unit premium reserve	8.00	(1,936,108)	2,453,012
Retained earning	9.00	61,746,752	28,148,634
Dividend Equalization Fund	10.00	10,000,000	10,000,000
Unrealized gain/ (losses) on investments	11.00	(3,421,948)	(26,150,113)
Total Equity (A)		**330,610,296**	**308,118,413**
Liabilities & Provisions:			
Provision for unrealized losses on Marketable Investments	12.00	58,000,000	42,000,000
Unclaimed/ Dividend payable	13.00	37,523,529	33,648,937
Current liabilities	14.00	7,173,367	6,455,900
Total Liabilities (B)		**102,696,896**	**82,104,837**
Total Equity and Liabilities (A+B)		**433,307,192**	**390,223,250**
Net Asset Value (NAV) per unit			
Net Asset Value-at cost	15.00	**14.84**	**12.81**
Net Asset Value-at market	16.00	**14.71**	**11.92**

The annexed notes from 1 to 22 and Annexure A, B, C, D, an integral part of these financial statements.

Sd/-
For ICB Asset Management Company Ltd.
Asset Manager

Sd/-
For Investment Corporation of Bangladesh (ICB)
Trustee

Signed as per our separate report on same date.

Sd/-
Ahmed Zaker & Co.
Chartered Accountants

Place: Dhaka
Date: 06 February, 2022
DVC: 2203190478AS282077

THIRD ICB UNIT FUND

Statement of Profit or Loss and Other Comprehensive Income
For the year ended 31 December, 2021

Particulars	Notes	Amount in Taka	
		2021	2020
Income			
Profit on sale of investments	Annexure-A	60,900,720	20,305,922
Dividend from investment in shares	Annexure-B	11,892,442	7,965,087
Premium on sale of units		-	56,097
Interest on Bank deposits & Bonds	17.00	3,720,067	2,759,664
Total Income		**76,513,229**	**31,086,770**
Expenses			
Management fee		7,027,024	5,809,380
Trustee fee		368,468	287,292
Custodian fee		393,274	311,089
Annual BSEC fee		381,191	350,118
Audit fee		28,750	28,750
Other expenses	18.00	503,971	351,455
Preliminary expenses written off		592,420	592,420
Total Expenses		**9,295,098**	**7,730,504**
Profit before provision		**67,218,131**	**23,356,266**
Provision for unrealized losses on Marketable Inv.	12.00	16,000,000	7,000,000
Net Income for the period ended December 31, 2021		**51,218,131**	**16,356,266**
Add: Other Comprehensive Income			
Unrealized gain/ (losses) on investments	19.00	22,728,165	70,536,991
Total Comprehensive Income		**73,946,296**	**86,893,257**
Earnings Per Unit for the year	20.00	**1.94**	**0.56**

The annexed notes from 1 to 22 and Annexure A, B, C, D, an integral part of these financial statements.

Sd/-
For ICB Asset Management Company Ltd.
Asset Manager

Sd/-
For Investment Corporation of Bangladesh (ICB)
Trustee

Signed as per our separate report on same date.

Sd/-
Ahmed Zaker & Co.
Chartered Accountants

Place: Dhaka
Date: 06 February, 2022
DVC: 2203190478AS282077

THIRD ICB UNIT FUND

Statement of Changes in Equity
For the year ended 31 December, 2021

Amount in Taka

Particulars	Unit Capital	Unit Premium reserve	Dividend Equalization Reserve	Unrealized gain/ (losses) on investments	Retained Earnings	Total Equity
Balance as at January 01, 2021	**293,666,880**	**2,453,012**	**10,000,000**	**(26,150,113)**	**28,148,634**	**308,118,413**
Unit Capital	(29,445,280)	-	-	-	-	(29,445,280)
Unit premium reserve	-	(4,389,120)	-	-	-	(4,389,120)
Dividend paid for FY 2020	-	-	-	-	(17,620,013)	(17,620,013)
Unrealized gain/ (losses) on investments	-	-	-	22,728,165	-	22,728,165
Net Income for the year ended December 31, 2021	-	-	-	-	51,218,131	51,218,131
Balance as at December 31, 2021	**264,221,600**	**(1,936,108)**	**10,000,000**	**(3,421,948)**	**61,746,752**	**330,610,296**

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

Balance as at January 01, 2020	**300,473,120**	**2,075,240**	**10,000,000**	**(96,687,104)**	**29,824,108**	**245,685,364**
Prior year error adjustment				-	(3,353)	(3,353)
	300,473,120	**2,075,240**	**10,000,000**	**(96,687,104)**	**29,820,755**	**245,682,011**
Unit Capital	(6,806,240)	-	-	-	-	(6,806,240)
Unit premium reserve	-	377,772	-	-	-	377,772
Dividend paid for FY 2019	-	-	-	-	(18,028,387)	(18,028,387)
Unrealized gain/ (losses) on investments	-	-	-	70,536,991	-	70,536,991
Net Income for the year ended December 31, 2020	-	-	-	-	16,356,266	16,356,266
Balance as at December 31, 2020	**293,666,880**	**2,453,012**	**10,000,000**	**(26,150,113)**	**28,148,634**	**308,118,413**

The annexed notes from 1 to 22 and Annexure A, B, C, D, an integral part of these financial statements.

Sd/-
For ICB Asset Management Company Ltd.
Asset Manager

Signed as per our separate report on same date.

Sd/-
For Investment Corporation of Bangladesh (ICB)
Trustee

Place: Dhaka
Date: 06 February, 2022

THIRD ICB UNIT FUND

Statement of Cash Flows
For the year ended 31 December, 2021

Particulars	Notes	Amount in Taka	
		2021	2020
Cash flow from operating activities			
Dividend from investment in shares		10,059,475	7,919,407
Interest on bank deposits		3,489,234	2,755,497
Premium income on unit sold		-	56,097
Expenses		(7,528,962)	(7,796,072)
Net cash inflow/(outflow) from operating activities		**6,019,747**	**2,934,929**
Cash flow from investment activities			
Purchase of shares-marketable investment		(207,779,678)	(150,068,914)
Sale of shares-marketable investment		274,045,420	174,714,938
Share application money deposited		(50,540,340)	(19,880,000)
Share application money refunded		27,680,000	19,880,000
Net cash in flow/(outflow) from investment activities		**43,405,402**	**24,646,024**
Cash flow from financing activities			
Unit capital sold		15,186,140	1,869,900
Unit capital surrendered		(44,631,420)	(8,676,140)
Premium received on sales		2,617,351	(81,939)
Premium refunded on surrender		(7,006,471)	459,711
Dividend paid		(13,745,421)	(15,644,280)
Net cash in flow/(outflow) from financing activities		**(47,579,821)**	**(22,072,748)**
Increase/(Decrease) in cash		**1,845,328**	**5,508,205**
Cash & cash equivalent at beginning of the year		24,890,724	19,382,519
Cash & cash equivalent at end of the year		**26,736,052**	**24,890,724**
Net Operating Cash Flow Per Unit (NOCFPU)	21.00	**0.23**	**0.10**

The annexed notes from 1 to 22 and Annexure A, B, C, D, an integral part of these financial statements.

Sd/-
For ICB Asset Management Company Ltd.
Asset Manager

Sd/-
For Investment Corporation of Bangladesh (ICB)
Trustee

Signed as per our separate report on same date.

Place: Dhaka
Date: 06 February, 2022

THIRD ICB UNIT FUND

Notes to the financial statements
as at and for the year ended 31 December, 2021

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 March 02, 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.

1.01 Objectives of the Fund

Third 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 are prepared on the accrual basis accounting, under historical cost convention as modified for investments, which are 'market-to-market' and in the International Financial Reporting Standards (IFRSs) so far adopted and applicable to the Fund. 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. In case there are differences between IFRS and local statutory requirements such as Mutual Fund Rules, the local regulation has been prevailed.

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.

2.02.01: Investments in shares which are actively traded on a quoted market are designated at fair value (market price) through other comprehensive income (FVTOCI). Gains or losses arising from a change in the fair value of such financial assets are recognized in other comprehensive income of statement of profit or loss and other comprehensive income. In accordance with সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১ (enclosure-2, Contents of Revenue Account) , such unrealized loss will be charged in profit and loss account.

2.02.02: 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, 2021.

2.03 Reporting period

These financial statements cover 1 (one) year for the period from 01 January 2021 to 31 December 2021.

2.04 Provision for unrealized losses on Marketable Investments

In order to meet any future unforeseen diminution in the value of the investment portfolio over the cost, the management has established a policy of making provision . Such provision is created on lump-sum basis when satisfactory unit performance is ensured and transferred to income on rational basis subsequently, if required, to ensure consistent distribution of dividend at a reasonable rate even in the bear market scenario.

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 Investment Policy

a) The fund shall invest subject to the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১ and only in those securities, deposits and investments approved by the Bangladesh Securities and Exchange Commission and/or any other competent authority in this regard.

b) Not less than 60 (sixty) percent of the total money collected under the Scheme of the Fund shall be invested in capital market instruments out of which at least 50 (fifty) percent shall be invested in listed securities.

c) Not more than 25 (twenty-five) percent of the total assets of the Scheme of the Fund shall be invested in Fixed Income Securities.

d) Not more than 15 (fifteen) percent of the total assets of the Scheme of the Fund shall be invested in pre-IPOs at one time.

e) All money collected under the Fund shall be invested only in encashable/transferable instruments, securities whether in money market or capital market or privately placed pre-IPO equity, preference shares, debentures or securitized debts.

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 সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১ 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 weekly average NAV of the Fund on semi annual in advance basis during the entire 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 Annual BSEC fee

As per Rule 11 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১, Fund is required to pay an annual fee to BSEC an amount equal to @ 0.10% of the Net Asset Value (NAV) of the Fund or Tk 50,000.00 whichever is higher.

2.12 Cash and cash equivalents

Cash and cash equivalents comprise cash balances and bank deposits when it has a short maturity of three months or less from the date of acquisition.

2.13 Statement of cash flows

Statement of cash flows has been prepared under the direct method for the period, classified by operating, investing and financing activities as prescribed in paragraph 10 and I8(a) of IAS 7: Statements of Cash Flows. In accordance with সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১, proceeds from investments has been shown under investing activities. However, the amount of resultant gain on sale of investments has been shown in operating activities.

2.14 Dividend Equalization Reserve:

Divisible profit is transferred to Dividend Equalization Reserve on rational basis based on the decision of the Board of Trustee to ensure reasonable dividend from year to year.

2.15 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 has been made.

2.16 Financial Risk Management

ICB AMCL seeks to reduce financial risks (specially market risk- interest rate, currency & price, credit risk, liquidity risk and concentration risk) by employing and overseeing professional and experienced portfolio advisers that regularly monitor the Funds' positions and market events and diversify investment portfolios within the constraints of each Fund's investment objectives, investment strategies and applicable ICB policies and procedures.

2.17 Net Asset Value (NAV) Per Unit

The mutual fund calculates Net Asset Value per share using the cost and market value, which has been shown on the face of Statement of Financial Position, and the computation of NAV per unit is stated in Note 15 and 16.

2.18 Components of financial statements

Statement of Financial Position
Statement of Profit or Loss and Other Comprehensive Income
Statement of Changes in Equity
Statement of Cash Flows
Notes to the Financial Statements

2.19 Revenue Recognization

a) Gains/ Losses arising on sale of investment are included in the Statement of Profit or Loss and Other Comprehensive Income on the date at which the transaction takes place.

b) Cash Dividend is recognized on accrual basis. Dividends are recognized immediately after the record date as per industry practice, though as per IFRS-9 (Financial Instrument) dividends should be recognized when shareholders' right to receive dividend is established.

c) Interest income is recognized on accrual basis.

2.20 Earning Per Unit

The mutual fund calculates Earning Per Unit (EPU) in accordance with IAS 33. Earnings Per Share, which has been shown on the face of the statement of Profit or Loss and other Comprehensive Income.

2.21 General

i) Figures appearing in these financial statements have been rounded off to the nearest Taka; and

ii) Comparative figures and account titles in the financial statements have been rearranged / reclassified where necessary to conform with current year's presentation.

	Amount in Taka	
	2021	2020
3.00 Marketable investment at market		
Equity shares	364,914,398	349,571,255
Non-listed securities		
Open-end Mutual Funds		
UFS Bank Asia Unit Fund	12,160,000	10,640,000
	377,074,398	**360,211,255**

3.01 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	13,888,552	14,594,952	706,400
FUNDS	18,247,194	17,166,173	(1,081,021)
ENGINEERING	73,862,078	56,095,437	(17,766,641)
FOOD AND ALLIED PRODUCTS	18,801,591	21,734,400	2,932,809
FUEL AND POWER	63,878,851	66,647,819	2,768,968
JUTE	397,972	-	(397,972)
TEXTILES	4,508,399	3,799,294	(709,105)
PHARMACEUTICALS AND CHEMICAL	69,445,285	83,629,807	14,184,523
SERVICES	17,965,729	13,776,718	(4,189,011)
CEMENT	32,914,511	24,250,229	(8,664,281)
TANNARY INDUSTRIES	173,125	-	(173,125)
CERAMIC INDUSTRY	12,762,358	14,265,813	1,503,455
INSURANCE	5,471,110	5,627,275	156,165
TELECOMMUNICATION	2,594,497	7,261,800	4,667,303
FINANCE AND LEASING	21,630,254	21,123,250	(507,004)
CORPORATE BOND	13,954,841	14,941,430	986,590
NON LISTED SECURITIES	10,000,000	12,160,000	2,160,000
	380,496,346	**377,074,398**	**(3,421,948)**

Annexure-D may kindly be seen for details.

	Amount in Taka	
	2021	2020
4.00 Cash & cash equivalents		
STD Accounts with		
IFIC Bank (Principal Br.) 1001-077940-041	6,107,248	5,138,741
Dhaka Bank Ltd. SND A/C- '1061500000490 (SIP)	4,000	-
Agrani Bank (Amin Court Br.) STD A/C- 875804	78,747	77,808
Agrani Bank (Amin Court Br.) STD A/C- 853873	75,255	74,408
IFIC Bank (Motijheel Br.) STD A/C- 1001-121287-041	59,879	34,704
IFIC Bank (Motijheel Br.) C/A - 1001-114686-001	29,102	29,102
IFIC Bank (Principal Br.) SND A/C 1001-027197-041	74,000	1,576,774
JBL (Shantinagar Br.) SND A/C-0009-0320000610	100,221	1,522,634
JBL (Shantinagar Br.) SND A/C-0009-0320000736	90,461	1,537,640
JBL (Shantinagar Br.) SND A/C-0009-0320000843	333,917	2,869,316
JBL (Shantinagar Br.) SND A/C-0009-0320001020	4,045,623	-
IFIC Bank (Federation Br.) STD A/C- 1008-111268-041	40,658	39,135
IFIC Bank (Federation Br.) STD A/C- 1008-111283-041	5,149	4,956
IFIC Bank (Federation Br.) STD A/C- 1008-111324-041	148,769	143,195
IFIC Bank (Federation Br.) STD A/C- 1008-111341-041	122,746	118,147
IFIC Bank (Federation Br.) STD A/C- 1008-111360-041	21,664	20,852
IFIC Bank (Federation Br.) STD A/C- 1008-000120-041	24,789	23,860
IFIC Bank (Federation Br.) STD A/C- 1008-000224-041	99,712	95,976
IFIC Bank (Federation Br.) STD A/C- 1008-000256-041	50,539	48,645
IFIC Bank (Federation Br.) STD A/C- 1008-000346-041	33,616	180,951
IFIC Bank (Federation Br.) STD A/C- 1008-000436-041	45,223	639,475
IFIC Bank (Federation Br.) STD A/C- 1008-000510-041	51,652	49,716
IFIC Bank (Federation Br.) STD A/C- 1008-000588-041	59,013	353,992
IFIC Bank (Federation Br.) STD A/C- 1008-000661-041	34,069	310,697
FDR		
IFIC Bank, Principal Branch	-	10,000,000
Janata Bank Ltd. Nagar Bhaban Branch	15,000,000	-
Total	**26,736,052**	**24,890,724**

5.00 Other current assets		
Dividend receivable	5,765,240	3,932,273
Interest receivable	235,000	4,167
Advance payment of annual fee	-	-
Receivable from ISTCL	43,751	-
Share application money	22,860,340	-
	28,904,331	**3,936,440**

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

	Amount in Taka	
	2021	2020
6.00 Deferred revenue expenditure (Preliminary and Issue Expenses)		
Opening balance	1,184,831	1,777,251
Less: Amortization of Preliminary expenses	592,420	592,420
Balance as on December 31, 2021	**592,411**	**1,184,831**
7.00 Unit capital		
Opening balance	293,666,880	300,473,120
Add: Unit sold during the year	15,186,140	1,869,900
	308,853,020	**302,343,020**
Less: unit surrender by holder	44,631,420	8,676,140
Balance as on December 31, 2021	**264,221,600**	**293,666,880**
The unit capital represents 2,64,22,160 number of units of Tk 10 each.		
8.00 Unit premium reserve		
Premium on surrender of unit	2,453,012	2,075,240
Add: Premium on sales of units	2,617,351	459,711
Less: Premium on surrender of units	7,006,471	81,939
Balance as on December 31, 2021	**(1,936,108)**	**2,453,012**
9.00 Retained earning		
Opening balance	28,148,634	29,824,108
Less: Dividend paid for FY 2020	17,620,013	18,028,387
Less: Dividend Equalization Fund	-	-
Add/(Less): Prior year error adjustment	-	(3,353)
	10,528,621	**11,792,368**
Add: Net income for the year	51,218,131	16,356,266
Balance as on December 31, 2021	**61,746,752**	**28,148,634**
10.00 Dividend Equalization Fund		
Opening balance	10,000,000	10,000,000
Add: Addition during the year	-	-
Balance as on December 31, 2021	**10,000,000**	**10,000,000**
11.00 Unrealized gain/ (losses) on investments		
Opening balance	(26,150,113)	(96,687,104)
Add/Less: Adjustment during the year	22,728,165	70,536,991
Balance as on December 31, 2021	**(3,421,948)**	**(26,150,113)**
12.00 Provision for unrealized losses on Marketable Investments		
Opening balance	42,000,000	35,000,000
Add: Addition during the year	16,000,000	7,000,000
Balance as on December 31, 2021	**58,000,000**	**42,000,000**

	Amount in Taka	
	2021	2020
13.00 Unclaimed/ Dividend payable		
Opening balance	33,648,937	31,264,830
Add: Addition for this year	17,620,013	18,028,387
Less: Dividend credited to investors account	(13,745,421)	(15,644,280)
Balance as on December 31, 2021	**37,523,529**	**33,648,937**
13.01 Year wise breakup of unclaimed/ Dividend payable as on December 31, 2021		
Dividend payable up to FY 2014-15	18,993,095	18,994,695
Dividend payable 2016	3,062,030	3,077,196
Dividend payable 2017	4,418,324	4,447,792
Dividend payable 2018	4,029,001	4,083,167
Dividend payable 2019	2,992,935	3,046,087
Dividend payable 2020	4,028,144	-
	37,523,529	**33,648,937**
14.00 Current liabilities		
Management fee payable to ICB AMCL	7,027,024	5,809,380
Trustee fee payable to ICB	-	-
Custodian fee payable to ICB	-	-
Annual fee payable to BSEC	13,490	44,185
Audit fee payable	28,750	28,750
Payable to ISTCL	-	456,249
Other expenses payable	104,103	117,336
Dividend Suspense	-	-
Total current liabilities	**7,173,367**	**6,455,900**
15.00 Net Asset Value (NAV) Per Unit (At Cost Price) :		
Total Assets (Investment considered at cost price)	436,729,140	416,373,363
Less: Liabilities	44,696,896	40,104,837
Net Asset Value	**392,032,244**	**376,268,526**
Number of Units	26,422,160	29,366,688
NAV per Unit at Cost	**14.84**	**12.81**
16.00 Net Asset Value (NAV) Per Unit (At Market Price) :		
Total Assets	433,307,192	390,223,250
Less: Liabilities	44,696,896	40,104,837
Net Asset Value	**388,610,296**	**350,118,413**
Number of Units	26,422,160	29,366,688
NAV per Unit at Market Value	**14.71**	**11.92**
17.00 Interest on Bank deposits & bonds		
Interest on Short Term Deposit	1,114,514	2,374,669
Interest on fixed deposit	1,010,625	4,167
Interest on Listed Bond	1,594,928	380,828
	3,720,067	**2,759,664**

	Amount in Taka	
	2021	2020
18.00 Other operating expenses		
Bank charges and excise duty	122,497	50,093
Printing & Stationary expenses	35,781	21,071
CDBL charges	64,516	38,223
Postage & Telegram	6,048	-
Publicity expenses	213,163	135,714
Dividend Distribution expenses	2,215	24,049
Depository connection fee	-	46,000
IPO application expenses	33,000	12,000
Others	26,751	24,305
	503,971	**351,455**
19.00 Calculation of Unrealized gain/ (losses) on investments		
Unrealized Gain/(losses) as on December 31, 2020	(26,150,113)	(96,687,104)
Unrealized Gain/(losses) as on December 31, 2021	(3,421,948)	(26,150,113)
Increase/(decrease)	**22,728,165**	**70,536,991**
20.00 EPU		
Net profit after Provision	51,218,131	16,356,266
Number of Units	26,422,160	29,366,688
Earnings Per Unit	**1.94**	**0.56**

**** Earnings Per Unit (EPU) has been increased due to increase of Profit on sale of investments and dividend income than previous year.****

21.00 NOCFPU		
Net cash inflow/(outflow) from operating activities	6,019,747.00	2,934,929.00
Number of Units	26,422,160	29,366,688
NOCFPU Per Unit	**0.23**	**0.10**

**** Net operating cash flow per unit (NOCFPU) has been decreased due to increase of operating expenses than previous year.****

22.00 Reconciliation between net profit to operating cash flow		
Net Profit before provision	67,218,131	23,356,266
Less: Profit on sale of investment	(60,900,720)	(20,305,922)
Operating cash flow before changes in working capital	**6,317,411**	**3,050,344**
Changes in Working capital:		
Decrease/(Increase) of Other Current Assets	(2,063,800)	(49,847)
(Decrease)/Increase of Current liabilities	1,766,136	(65,568)
	(297,664)	**(115,415)**
Net operating cash flows	**6,019,747**	**2,934,929**

THIRD ICB UNIT FUND

STATEMENT OF PROFIT ON SALE OF INVESTMENT

For FY 2021

Annexure-A

Amount in Taka

SI	Name of the Company	No. of the Share	Sell Price	Cost Price	Profit/ Loss
1	AAMRA TECHNOLOGIES LTD.	291,210	9,455,330	7,799,215	1,656,115
2	ACME PESTICIDES LIMITED	29,703	1,042,642	297,030	745,612
3	AFC AGRO BIOTECH LTD.	150,000	5,171,317	5,071,575	99,742
4	AGNI SYSTEMS LIMITED	106,000	2,561,766	2,005,326	556,440
5	ALLTEX INDUSTRIES LTD.	84,162	1,679,874	1,656,140	23,734
6	AMAN FEED LIMITED	326,462	13,826,758	11,413,066	2,413,693
7	APEX FOOTWEAR LIMITED	7,000	1,634,273	1,538,170	96,103
8	APEX TANNERY LTD.	45,550	5,727,821	5,442,651	285,170
9	ARAMIT LIMITED	2,380	688,820	596,190	92,630
10	ARGON DENIMS LIMITED	38,000	1,057,581	761,512	296,068
11	BANGLADESH STEEL RE-ROLLING MILLS LIMITED	221,000	24,945,982	20,479,202	4,466,780
12	BBS CABLES LTD.	50,000	3,191,903	2,742,460	449,443
13	BEXIMCO PHARMACEUTICALS LTD.	10,200	2,117,886	742,664	1,375,222
14	BSC	60,235	2,611,918	2,398,972	212,946
15	BSRM STEELS LIMITED	55,000	4,270,442	4,223,208	47,234
16	CITY GENERAL INSURANCE CO. LTD.	150,000	6,333,907	4,300,506	2,033,401
17	CRYSTAL INSURANCE COMPANY LIMITED	19,277	1,057,881	192,770	865,111
18	DELTA LIFE INSURANCE CO.LTD.	1,000	77,744	70,741	7,003
19	DESH GENERAL INSURANCE COMPANY LIMITED	18,837	509,462	188,370	321,092
20	DHAKA ELECTRIC SUPPLY CO. LTD.	39,000	1,491,810	1,364,222	127,588
21	DOREEN POWER GENERATIONS AND SYSTEMS LTD	33,000	2,151,774	1,874,943	276,831
22	EASTERN HOUSING LIMITED (SHARE)	43,054	1,980,708	1,756,325	224,383
23	EGENERATION LIMITED	15,625	508,107	156,250	351,857
24	EMERALD OIL INDUSTRIES LTD.	15,000	553,251	543,300	9,951
25	FAR CHEMICAL INDUSTRIES LTD.	330,000	5,716,544	4,568,124	1,148,420
26	FU-WANG CERAMICS INDS.LTD.	142,000	1,783,981	1,505,003	278,978
27	FU-WANG FOODS LIMITED	676,000	13,590,465	10,421,749	3,168,715
28	GOLDEN HARVEST AGRO IND. LTD.	170,000	3,155,676	3,015,528	140,148
29	GPH ISPAT LTD.	56,125	1,861,021	1,558,554	302,467
30	GRAMEEN ONE : SCHEME TWO	1,000	19,461	16,176	3,285
31	HAMID FABRICS LIMITED	170,000	3,269,448	3,159,802	109,646
32	IFAD AUTOS LIMITED	127,000	6,704,764	5,450,528	1,254,236
33	INFORMATION TECHNOLOGY CONSULTANTS LTD.	152,500	6,043,639	4,765,010	1,278,629
34	ISLAMIC FINANCE AND INVESTMENT	131,028	2,806,991	2,229,536	577,455
35	JAMUNA OIL COMPANY LTD.	10,718	1,833,391	1,771,863	61,528
36	KARNAFULI INSURANCE CO.LTD.	15,000	485,028	455,710	29,319
37	LAFARGE HOLCIM BANGLADESH LIMITED	240,000	15,404,230	13,712,280	1,691,950
38	LANKABANGLA FINANCE LTD.	472,500	18,427,721	10,925,498	7,502,223
39	NATIONAL POLYMER LIMITED	38,000	2,437,216	1,563,252	873,964
40	NRB COMMERCIAL BANK LIMITED	168,741	2,732,764	1,687,410	1,045,354

THIRD ICB UNIT FUND

STATEMENT OF PROFIT ON SALE OF INVESTMENT

For FY 2021

Annexure-A

Amount in Taka

Sl	Name of the Company	No. of the Share	Sell Price	Cost Price	Profit/ Loss
41	ONE BANK LIMITED	775,425	13,550,787	8,594,627	4,956,159
42	ORION PHARMA LIMITED	28,000	1,463,367	1,355,604	107,763
43	PACIFIC DENIMS LIMITED	116,600	1,577,200	1,141,880	435,320
44	PRIME ISLAMI LIFE INSURANCE LTD.	13,670	843,949	715,701	128,248
45	QUASEM INDUSTRIES LIMITED	383,000	20,370,058	15,932,836	4,437,222
46	RATANPUR STEEL RE-ROLLING MILL	209,000	6,241,891	5,773,179	468,712
47	ROBI AXIATA LIMITED	46,835	2,802,682	468,350	2,334,332
48	RUPALI BANK LTD.	130,000	5,280,418	4,049,461	1,230,957
49	S.S STEEL LIMITED	348,840	7,580,173	4,011,267	3,568,906
50	SEA PEARL BEACH RESORT & SPA LIMITED	5,515	222,911	52,528	170,383
51	SENA KALYAN INSURANCE COMPANY LIMITED	17,977	1,293,402	179,770	1,113,632
52	SINGER BANGLADESH LTD.	5,000	852,392	766,014	86,377
53	SOUTHEAST BANK 1ST MUTUAL FUND	150,000	1,871,250	1,643,865	227,385
54	SQUARE TEXTILE MILLS LTD.	100,002	4,718,138	3,951,239	766,899
55	STANDARD INSURANCE LIMITED	200,000	10,468,667	8,459,909	2,008,758
56	SONALI LIFE INSURANCE COMPANY LIMITED	20,000	1,513,667	200,000	1,313,667
57	TALLU SPINNING MILLS LTD.	5,446	88,592	77,033	11,559
58	TAUFIKA FOODS AND LOVELLO ICE-CREAM PLC	32,609	774,542	326,090	448,452
59	THE DACCA DYEING & MAN. CO. LTD.	30,740	543,010	298,043	244,967
60	UNIQUE HOTEL & RESORTS LIMITED	200,000	10,702,284	10,370,541	331,743
61	WESTERN MARINE SHIPYARD LTD.	23,524	408,499	399,682	8,817
	Total:		**274,089,171**	**213,188,451**	**60,900,720**

THIRD ICB UNIT FUND

Dividend Income for FY 2021

Annexure-B

Amount in Taka

SI	Name of the Company	No. of Shares	Dividend/ Share	Dividend Amount
1	DHAKA ELECTRIC SUPPLY CO. LTD.	13000	1.00	13,000.00
2	SHAHJIBAZAR POWER CO. LTD.	106000	2.80	296,800.00
3	NCCBL MUTUAL FUND-1	168700	0.73	122,307.50
4	BANGLADESH STEEL RE-ROLLING MILLS LIMITED	267000	1.00	267,000.00
5	BSRM STEELS LIMITED	55000	1.00	55,000.00
6	BATBC	3900	30.00	117,000.00
7	BATBC	150	30.00	4,500.00
8	RAK CERAMICS(BANGLADESH) LTD.	160100	1.00	160,100.00
9	GOLDEN HARVEST AGRO IND. LTD.	170000	0.20	34,000.00
10	SINGER BANGLADESH LTD.	5000	3.00	15,000.00
11	GRAMEEN PHONE LTD	3000	14.50	43,500.00
12	LAFARGE HOLCIM BANGLADESH LIMITED	240000	1.00	240,000.00
13	ROBI AXIATA LIMITED	180000	0.30	54,000.00
14	DELTA BRAC HOUSING CORPORATION	50000	1.50	75,000.00
15	LINDE BANGLADESH LIMITED	25000	40.00	1,000,000.00
16	BANK ASIA LIMITED	418	1.00	418.00
17	Monno Ceramic Ind. Limited	27548	0.50	13,774.00
18	ISLAMIC FINANCE AND INVESTMENT	79028	1.00	79,028.00
19	ONE BANK LIMITED	735000	0.60	441,000.00
20	HEIDELBERG CEMENT BD. LTD.	18200	2.00	36,400.00
21	CITY GENERAL INSURANCE CO. LTD.	50000	1.00	50,000.00
22	SONALI LIFE INSURANCE COMPANY LIMITED	7000	0.20	1,400.00
23	GRAMEEN PHONE LTD.	3000	12.50	37,500.00
24	GREEN DELTA MUTUAL FUND	400000	1.20	480,000.00
25	AB BANK FIRST MUTUAL FUND	100000	0.80	80,000.00
26	EBL FIRST MUTUAL FUND	325000	1.30	422,500.00
27	IFIC BANK 1ST MF	100000	0.75	75,000.00
28	POPULAR LIFE FIRST MUTUAL FUND	200000	0.85	170,000.00
29	TRUST BANK 1ST MUTUAL FUND	100000	0.90	90,000.00
30	GRAMEEN ONE : SCHEME TWO	199021	1.30	258,727.30
31	MONNO CERAMIC INDUSTRIES LIMITED	15086	0.50	7,543.00
32	EASTERN HOUSING LIMITED	800	1.50	1,200.00
33	SOUTH BANGLA AGR.& COMM. BANK	117096	0.40	46,838.40
34	BATBC	15700	12.50	196,250.00
35	BATBC	450	12.50	5,625.00
36	L R GLOBAL BANGLADESH M F ONE	425000	1.51	641,750.00
37	SUMMIT POWER LTD.	26000	3.50	91,000.00
38	KOHINOOR CHEMICAL CO.	3080	3.50	10,780.00
39	ARGON DENIMS LIMITED	162000	1.00	162,000.00
40	SUMMIT ALLIANCE PORT LIMITED	562315	1.00	562,315.00

THIRD ICB UNIT FUND

Dividend Income for FY 2021

Annexure-B

Amount in Taka

SI	Name of the Company	No. of Shares	Dividend/ Share	Dividend Amount
41	SQUARE PHARMACEUTICALS LTD.	23913	6.00	143,478.00
42	BARAKA POWER LIMITED.	600000	1.00	600,000.00
43	IFAD AUTOS LIMITED	100131	1.10	110,144.10
44	BANGLADESH STEEL RE-ROLLING MILLS LIMITED	46000	4.00	184,000.00
45	BEXIMCO PHARMACEUTICALS LTD.	98700	3.50	345,450.00
46	BSRM STEELS LIMITED	266740	3.00	800,220.00
47	RUNNER AUTO MOBILES	81776	1.00	81,776.00
48	WESTERN MARINE SHIPYARD LTD.	91476	0.10	9,147.60
49	ACI LIMITED	124942	6.50	812,123.00
50	OLYMPIC INDUSTRIES LTD.	62500	5.40	337,500.00
51	PREMIER CEMENT MILLS LIMITED	298287	2.00	596,574.00
52	THE ACME LABORATORIES LTD.	200000	2.50	500,000.00
53	NTC	3000	1.00	3,000.00
54	UNIQUE HOTEL & RESORTS LIMITED	200000	1.00	200,000.00
55	NAVANA CNG LIMITED	220000	0.50	110,000.00
56	UFS-BANK ASIA UNIT FUND	1000000	0.60	600,000.00
57	FRACTIONAL DIVIDEND			773.10
	Total			**11,892,442.00**

THIRD ICB UNIT FUND

Dividend Receivable as at 31 December, 2021

Annexure-C

Amount in Taka

SI	Name of the Company	No. of Shares	Dividend/ Share	Dividend Amount
1	SUMMIT POWER LTD.	26000	3.50	91,000.00
2	KOHINOOR CHEMICAL CO.	3080	3.50	10,780.00
3	ARGON DENIMS LIMITED	162000	1.00	162,000.00
4	SUMMIT ALLIANCE PORT LIMITED	562315	1.00	562,315.00
5	SQUARE PHARMACEUTICALS LTD.	23913	6.00	143,478.00
6	BARAKA POWER LIMITED.	600000	1.00	600,000.00
7	IFAD AUTOS LIMITED	100131	1.10	110,144.10
8	BANGLADESH STEEL RE-ROLLING MILLS LIMITED	46000	4.00	184,000.00
9	BEXIMCO PHARMACEUTICALS LTD.	98700	3.50	345,450.00
10	BSRM STEELS LIMITED	266740	3.00	800,220.00
11	RUNNER AUTO MOBILES	81776	1.00	81,776.00
12	WESTERN MARINE SHIPYARD LTD.	91476	0.10	9,147.60
13	ACI LIMITED	124942	6.50	812,123.00
14	OLYMPIC INDUSTRIES LTD.	62500	5.40	337,500.00
15	PREMIER CEMENT MILLS LIMITED	298287	2.00	596,574.00
16	THE ACME LABORATORIES LTD.	200000	2.50	500,000.00
17	NTC	3000	1.00	3,000.00
18	UNIQUE HOTEL & RESORTS LIMITED	200000	1.00	200,000.00
19	NAVANA CNG LIMITED	220000	0.50	110,000.00
	Total			**5,659,507.70**

THIRD ICB UNIT FUND

PORTFOLIO STATEMENT

AS ON: 30 December, 2021

Annexure-D

Amount in Taka

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 AL ARAFA ISLAMI BANK LTD.	125,000	26.21	3,276,475.57	26.60	26.30	26.45	3,306,250.00	29,774.43	0.00	0.88
2 BANK ASIA LIMITED	25,000	20.24	506,030.16	21.80	20.90	21.35	533,750.00	27,719.84	0.00	0.14
3 DHAKA BANK LTD.	300,000	14.75	4,426,085.86	14.00	14.00	14.00	4,200,000.00	-226,085.86	0.00	1.19
4 JAMUNA BANK LTD.	200,000	22.55	4,509,000.00	23.40	23.70	23.55	4,710,000.00	201,000.00	0.00	1.22
5 SOUTH BANGLA AGR.& COMM. BANK LTD	121,779	9.62	1,170,960.00	15.20	15.10	15.15	1,844,951.85	673,991.85	0.01	0.32
Sector Total:	**771,779**		**13,888,551.59**				**14,594,951.85**	**706,400.26**	**5.09**	**3.75**
CEMENT										
6 HEIDELBERG CEMENT BD. LTD.	18,200	507.47	9,235,888.91	272.40	260.20	266.30	4,846,660.00	-4,389,228.91	0.00	2.49
7 PREMIER CEMENT MILLS LIMITED	298,287	79.38	23,678,621.65	65.10	65.00	65.05	19,403,569.35	-4,275,052.30	0.00	6.39
Sector Total:	**316,487**		**32,914,510.56**				**24,250,229.35**	**-8,664,281.21**	**-26.32**	**8.88**
CERAMIC INDUSTRY										
8 RAK CERAMICS (BANGLADESH) LTD.	323,855	39.41	12,762,358.21	44.40	43.70	44.05	14,265,812.75	1,503,454.54	0.00	3.44
Sector Total:	**323,855**		**12,762,358.21**				**14,265,812.75**	**1,503,454.54**	**11.78**	**3.44**
CORPORATE BOND										
9 APSCL NON-CONVERTIBLE AND FULLY REDEEMABLE COUPON BEARING BOND	2,000	5,000.00	10,000,000.00	5,325.50	5,290.00	5,307.75	10,615,500.00	615,500.00	0.00	2.70
10 IBBL MUDARABA PERPETUAL BOND	4,060	974.10	3,954,840.50	1,111.00	1,020.00	1,065.50	4,325,930.00	371,089.50	0.00	1.07
Sector Total:	**6,060**		**13,954,840.50**				**14,941,430.00**	**986,589.50**	**7.07**	**3.77**
ENGINEERING										
11 BANGLADESH STEEL RE-ROLLING MILLS LTD.	46,000	92.67	4,262,638.51	103.30	102.70	103.00	4,738,000.00	475,361.49	0.00	1.15
12 BSRM STEELS LIMITED	266,740	74.69	19,922,187.94	71.10	71.40	71.25	19,005,225.00	-916,962.94	0.00	5.38
13 IFAD AUTOS LIMITED	100,131	48.30	4,836,419.08	47.30	46.80	47.05	4,711,163.55	-125,255.53	0.00	1.31
14 JAGO CORPORATION LIMITED	9,800	100.00	980,000.00	0.00	0.00	0.00	0.00	-980,000.00	-0.01	0.26
15 NAVANA CNG LIMITED	220,000	53.13	11,687,998.44	29.50	29.80	29.65	6,523,000.00	-5,164,998.44	0.00	3.15
16 OIMEX ELECTRODE LIMITED	841,668	28.56	24,038,460.44	17.30	17.80	17.55	14,771,273.40	-9,267,187.04	0.00	6.49
17 RUNNER AUTO MOBILES	81,776	58.77	4,805,655.88	51.30	50.70	51.00	4,170,576.00	-635,079.88	0.00	1.30
18 WESTERN MARINE SHIPYARD LTD.	91,476	16.99	1,554,217.83	10.70	10.60	10.65	974,219.40	-579,998.43	0.00	0.42
19 WONDERLAND TOYS LIMITED	26,000	68.25	1,774,500.00	23.20	69.25	46.23	1,201,980.00	-572,520.00	0.00	0.48
Sector Total:	**1,683,591**		**73,862,078.12**				**56,095,437.35**	**-17,766,640.77**	**-24.05**	**19.94**
FINANCE AND LEASING										
20 DELTA BRAC HOUSING CORPORATION	275,000	78.64	21,626,892.89	77.10	76.50	76.80	21,120,000.00	-506,892.89	0.00	5.84
21 FIRST FINANCE LIMITED.	500	6.72	3,361.14	6.70	6.30	6.50	3,250.00	-111.14	0.00	0.00
Sector Total:	**275,500**		**21,630,254.03**				**21,123,250.00**	**-507,004.03**	**-2.34**	**5.84**
FOOD AND ALLIED PRODUCTS										
22 ALPHA TOBACCO CO. LTD.	450	24.60	11,070.00	0.00	0.00	0.00	0.00	-11,070.00	-0.01	0.00
23 BATBC	15,700	379.33	5,955,430.67	635.60	634.40	635.00	9,969,500.00	4,014,069.33	0.01	1.61
24 BLTC	800	243.75	195,000.00	0.00	0.00	0.00	0.00	-195,000.00	-0.01	0.05
25 MEGHNA SHRIMP LTD.	420	115.75	48,615.00	0.00	0.00	0.00	0.00	-48,615.00	-0.01	0.01
26 NTC	3,000	638.27	1,914,814.18	579.50	647.10	613.30	1,839,900.00	-74,914.18	0.00	0.52
27 OLYMPIC INDUSTRIES LTD.	62,500	170.83	10,676,660.78	160.60	157.00	158.80	9,925,000.00	-751,660.78	0.00	2.88
Sector Total:	**82,870**		**18,801,590.63**				**21,734,400.00**	**2,932,809.37**	**15.60**	**5.07**
FUEL AND POWER										
28 BARAKA POWER LIMITED.	600,000	29.10	17,462,540.17	23.80	23.70	23.75	14,250,000.00	-3,212,540.17	0.00	4.71
29 BD. WELDING ELECTRODES (DEB)	52	600.00	31,200.00	1,418.25	0.00	1,418.25	73,749.00	42,549.00	0.01	0.01
30 LINDE BANGLADESH LIMITED	25,000	1,234.86	30,871,514.74	1,579.80	1,571.50	1,575.65	39,391,250.00	8,519,735.26	0.00	8.33
31 POWER GRID CO. OF BANGLADESH LTD.	44,706	46.19	2,064,933.11	59.60	59.20	59.40	2,655,536.40	590,603.29	0.00	0.56
32 SHAHJIBAZAR POWER CO. LTD.	108,120	114.12	12,338,147.16	85.90	85.50	85.70	9,265,884.00	-3,072,263.16	0.00	3.33
33 SUMMIT POWER LTD.	26,000	42.71	1,110,516.05	38.90	38.90	38.90	1,011,400.00	-99,116.05	0.00	0.30
Sector Total:	**803,878**		**63,878,851.23**				**66,647,819.40**	**2,768,968.17**	**4.33**	**17.24**

THIRD ICB UNIT FUND

PORTFOLIO STATEMENT

AS ON: 30 December, 2021

Annexure-D

Amount in Taka

Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest (%)
		Rate	Total	DSE	CSE	Average				
FUNDS										
34 AB BANK FIRST MUTUAL FUND	100,000	6.16	616,230.00	5.50	5.50	5.50	550,000.00	-66,230.00	0.00	0.17
35 EBL FIRST MUTUAL FUND	325,000	7.11	2,309,610.00	7.50	7.30	7.40	2,405,000.00	95,390.00	0.00	0.62
36 GRAMEEN ONE : SCHEME TWO	199,021	16.18	3,219,278.54	15.40	15.40	15.40	3,064,923.40	-154,355.14	0.00	0.87
37 GREEN DELTA MUTUAL FUND	400,000	8.52	3,406,800.00	7.40	7.60	7.50	3,000,000.00	-406,800.00	0.00	0.92
38 IFIC BANK 1ST MF	100,000	6.51	651,300.84	5.50	5.50	5.50	550,000.00	-101,300.84	0.00	0.18
39 L R GLOBAL BANGLADESH M F ONE	425,000	7.64	3,248,183.40	6.90	6.80	6.85	2,911,250.00	-336,933.40	0.00	0.88
40 NCCBL MUTUAL FUND-1	350,000	8.76	3,067,342.44	8.70	8.70	8.70	3,045,000.00	-22,342.44	0.00	0.83
41 POPULAR LIFE FIRST MF	200,000	5.51	1,102,198.51	5.40	5.30	5.35	1,070,000.00	-32,198.51	0.00	0.30
42 TRUST BANK 1ST MUTUAL FUND	100,000	6.26	626,250.41	5.70	5.70	5.70	570,000.00	-56,250.41	0.00	0.17
Sector Total:	**2,199,021**		**18,247,194.14**				**17,166,173.40**	**-1,081,020.74**	**-5.92**	**4.93**
INSURANCE										
43 EASTLAND INSURANCE CO. LTD.	145,220	37.67	5,471,110.24	38.70	38.80	38.75	5,627,275.00	156,164.76	0.00	1.48
Sector Total:	**145,220**		**5,471,110.24**				**5,627,275.00**	**156,164.76**	**2.85**	**1.48**
JUTE										
44 ISLAM JUTE MILLS LTD.	2,689	148.00	397,972.00	0.00	0.00	0.00	0.00	-397,972.00	-0.01	0.11
Sector Total:	**2,689**		**397,972.00**				**0.00**	**-397,972.00**	**-100.00**	**0.11**
PHARMACEUTICALS AND CHEMICAL										
45 ACI LIMITED	143,683	247.63	35,580,092.79	285.40	282.90	284.15	40,827,524.45	5,247,431.66	0.00	9.60
46 BEXIMCO PHARMACEUTICALS LTD.	98,700	72.81	7,186,366.14	192.70	191.50	192.10	18,960,270.00	11,773,903.86	0.02	1.94
47 KOHINOOR CHEMICAL CO.	3,542	261.17	925,047.41	398.10	400.00	399.05	1,413,435.10	488,387.69	0.01	0.25
48 SQUARE PHARMACEUTICALS LTD.	23,913	193.77	4,633,674.03	214.30	213.80	214.05	5,118,577.65	484,903.62	0.00	1.25
49 THE ACME LABORATORIES LTD.	200,000	105.60	21,120,104.26	86.50	86.60	86.55	17,310,000.00	-3,810,104.26	0.00	5.70
Sector Total:	**469,838**		**69,445,284.63**				**83,629,807.20**	**14,184,522.57**	**20.43**	**18.74**
SERVICES										
50 SUMMIT ALLIANCE PORT LIMITED	562,315	31.95	17,965,728.60	24.50	24.50	24.50	13,776,717.50	-4,189,011.10	0.00	4.85
Sector Total:	**562,315**		**17,965,728.60**				**13,776,717.50**	**-4,189,011.10**	**-23.32**	**4.85**
TANNARY INDUSTRIES										
51 EXCELSIOR SHOES LIMITED	2,500	69.25	173,125.00	0.00	0.00	0.00	0.00	-173,125.00	-0.01	0.05
Sector Total:	**2,500**		**173,125.00**				**0.00**	**-173,125.00**	**-100.00**	**0.05**
TELECOMMUNICATION										
52 GRAMEEN PHONE LTD.	3,000	264.83	794,497.26	349.50	351.70	350.60	1,051,800.00	257,302.74	0.00	0.21
53 ROBI AXIATA LIMITED	180,000	10.00	1,800,000.00	34.60	34.40	34.50	6,210,000.00	4,410,000.00	0.02	0.49
Sector Total:	**183,000**		**2,594,497.26**				**7,261,800.00**	**4,667,302.74**	**179.89**	**0.70**
TEXTILES										
54 APEX WEAVING & FINISHING MILLS	34,410	15.67	539,204.70	5.90	15.67	10.79	371,283.90	-167,920.80	0.00	0.15
55 ARGON DENIMS LIMITED	170,100	19.09	3,246,453.71	17.50	17.70	17.60	2,993,760.00	-252,693.71	0.00	0.88
56 ASHRAF TEXTILE MILLS LTD.	2,678	17.80	47,668.40	0.00	0.00	0.00	0.00	-47,668.40	-0.01	0.01
57 BD.DYEING & FINISHING IND	600	64.25	38,550.00	0.00	0.00	0.00	0.00	-38,550.00	-0.01	0.01
58 TALLU SPINNING MILLS LTD.	45,000	14.14	636,522.15	9.30	10.00	9.65	434,250.00	-202,272.15	0.00	0.17
Sector Total:	**252,788**		**4,508,398.96**				**3,799,293.90**	**-709,105.06**	**-15.73**	**1.22**
Listed Securities:	**8,081,391**		**370,496,345.70**				**364,914,397.70**	**-5,581,948.00**		**100.00**

Non Listed Securities:

Investments in Stocks/Securities	No. of Shares/Units	Total Cost Value	Market Rate	Total Market Value	Appreciation (or Diminution of M.V)	% Changes (in terms of cost)
A.OPEN-END MUTUAL FUNDS (Script wise)						
1 UFS Bank Asia Unit Fund	1,000,000	10,000,000.00	12.16	12,160,000.00	2,160,000.00	0.00
	1,000,000	**10,000,000.00**		**12,160,000.00**	**2,160,000.00**	
Total Non Listed Securities	**1,000,000**	**10,000,000.00**		**12,160,000.00**	**2,160,000.00**	
Total Listed Securities:	**8,081,391**	**370,496,345.70**		**364,914,397.70**	**-5,581,948.00**	
Grand Total:	**9,081,391**	**380,496,345.70**		**377,074,397.70**	**-3,421,948.00**	

Ahmed Zaker & Co.
CHARTERED ACCOUNTANTS

GGi
INDEPENDENT MEMBER

INDEPENDENT AUDITOR'S REPORT TO THE UNIT HOLDERS OF FOURTH ICB UNIT FUND

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the accompanying financial statements of **FOURTH ICB UNIT FUND** which comprise the statement of financial position as at December 31, 2021and the statement of profit or loss and other comprehensive income, Statement of change in equity and Statement of cash flows for the year then 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 **FOURTH ICB UNIT FUND** as at December 31, 2021 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:

The fund did not recognize effect of unrealized Gain/ Loss due to change of the market value in the statement of profit or loss and other comprehensive income as per IFRS-9. As disclosed note no-12-Taka 49,500,000 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 understated or overstated since the fund has not followed full requirements of IFRS-9.

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 **FOURTH 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.

Emphasis of Matter:

As disclosed note no-13 Unclaimed /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	We have tested the design and operating effectiveness of key controls focusing on the following:

income as per IFRS-9. As disclosed note no- 12- Taka 49,500,000 provision as reserve for investment in securities, the fund has made such provision every year a block amount. As a result, profit of the fund has been overstated since the fund has not followed full requirements of IFRS-9.	➢ 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 & 12.00 to the financial statements

Investment in securities-at market price	
The investments of the fund comprise 93.50% 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 theInvestment in securities-at market price to be acceptable and recorded in correctly.

Refer note no. 03 & 05 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) wherePracticable 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.

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

Those charged with governance are responsible for overseeing **FOURTH ICB UNIT FUND** financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtained 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 **FOURTH 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: 13 February, 2022
DVC: 2203220478AS947554

Sd/-
Ahmed Zaker & Co.
Chartered Accountants
Z. A.Mridha, FCA
ICAB Enrol. No.: 0478
(Partner)

FOURTH ICB UNIT FUND

Statement of Financial Position
As at 31 December, 2021

Particulars	Notes	Amount in Taka	
		2021	2020
Assets			
Marketable investment -at market	3.00	241,720,153	209,593,388
Cash & cash equivalents	4.00	15,128,741	17,487,583
Other current assets	5.00	25,678,170	2,032,830
Deferred revenue expenditure	6.00	447,826	895,649
Total Assets		**282,974,890**	**230,009,450**
Capital and Liabilities			
Unit capital	7.00	181,624,790	193,156,700
Unit premium reserve	8.00	370,973	200,841
Retained earning	9.00	33,475,487	4,185,192
Dividend Equalization Fund	10.00	-	5,000,000
Unrealized gain/ (losses) on investments	11.00	(11,888,472)	(43,773,242)
Total Equity (A)		**203,582,778**	**158,769,491**
Liabilities & Provisions:			
Provision for unrealized losses on Marketable Inv.	12.00	49,500,000	43,995,270
Unclaimed/ Dividend payable	13.00	24,588,194	23,515,174
Current liabilities	14.00	5,303,918	3,729,515
Total Liabilities (B)		**79,392,112**	**71,239,959**
Total Equity and Liabilities (A+B)		**282,974,890**	**230,009,450**
Net Asset Value (NAV) per unit			
Net Asset Value-at cost	15.00	**14.59**	**12.76**
Net Asset Value-at market	16.00	**13.93**	**10.50**

The annexed notes from 1 to 22 and Annexure A, B, C, D, an integral part of these financial statements.

Sd/-
For ICB Asset Management Company Ltd.
Asset Manager

Sd/-
For Investment Corporation of Bangladesh (ICB)
Trustee

Signed as per our separate report on same date.

Sd/-
Ahmed Zaker & Co.
Chartered Accountants

Place: Dhaka
Date: 06 February, 2022
DVC: 2203220478AS947554

FOURTH ICB UNIT FUND

Statement of Profit or Loss and Other Comprehensive Income
For the year ended 31 December, 2021

Particulars	Notes	Amount in Taka	
		2021	2020
Income			
Profit on sale of investment	Annexure-A	31,274,963	15,016,738
Dividend from investment in shares	Annexure-B	10,454,461	5,537,467
Premium on sale of units		-	16,298
Interest on Bank deposits & bonds	17.00	2,223,682	1,363,697
Total Income		**43,953,106**	**21,934,200**
Expenses			
Management fee		4,788,071	3,584,931
Trustee fee		226,904	166,747
Custodian fee		247,930	181,862
Annual BSEC fee		252,807	202,765
Audit fee		28,750	28,750
Other expenses	18.00	439,528	326,052
Preliminary expenses written off		447,823	447,823
Total Expenses		**6,431,813**	**4,938,930**
Profit before provision		**37,521,293**	**16,995,270**
Provision for unrealized losses on Marketable Investments	12.00	5,504,730	16,995,270
Net Income for the period ended December 31, 2021		**32,016,563**	**-**
Add: Other Comprehensive Income			
Unrealized gain/ (losses) on investments	19.00	31,884,770	37,899,781
Total Comprehensive Income		**63,901,333**	**37,899,781**
Earnings Per Unit	20.00	**1.76**	**-**

The annexed notes from 1 to 22 and Annexure A, B, C, D, an integral part of these financial statements.

Sd/-
For ICB Asset Management Company Ltd.
Asset Manager

Sd/-
For Investment Corporation of Bangladesh (ICB)
Trustee

Signed as per our separate report on same date.

Sd/-
Ahmed Zaker & Co.
Chartered Accountants

Place: Dhaka
Date: 06 February, 2022
DVC: 2203220478AS947554

FOURTH ICB UNIT FUND

Statement of Changes in Equity
For the year ended 31 December, 2021

Amount in Taka

Particulars	Unit Capital	Unit Premium reserve	Dividend Equalization Fund	Unrealized gain/ (losses) on investments	Retained Earnings	Total Equity
Balance as at January 01, 2021	**193,156,700**	**200,841**	**5,000,000**	**(43,773,242)**	**4,185,192**	**158,769,491**
Unit Capital	(11,531,910)	-	-	-	-	(11,531,910)
Unit premium reserve	-	170,132	-	-	-	170,132
Dividend paid for FY 2020	-	-	(5,000,000)	-	(2,726,268)	(7,726,268)
Unrealized gain/ (losses) on investments	-	-	-	31,884,770	-	31,884,770
Net Income for the period ended December 31, 2021	-	-	-	-	32,016,563	32,016,563
Balance as at December 31, 2021	**181,624,790**	**370,973**	**-**	**(11,888,472)**	**33,475,487**	**203,582,778**

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

Balance as at January 01, 2020	**199,174,080**	**(691,898)**	**5,000,000**	**(81,673,023)**	**19,635,723**	**141,444,882**
Prior year error adjustment				-	(86)	(86)
	199,174,080	**(691,898)**	**5,000,000**	**(81,673,023)**	**19,635,637**	**141,444,796**
Unit Capital	(6,017,380)	-	-	-	-	(6,017,380)
Unit premium reserve	-	892,739	-	-	-	892,739
Provision/ Reserve for Investment	-	-	-		(3,500,000)	(3,500,000)
Dividend paid for FY 2019	-	-	-	-	(11,950,445)	(11,950,445)
Unrealized gain/ (losses) on investments	-	-	-	37,899,781	-	37,899,781
Balance as at December 31, 2020	**193,156,700**	**200,841**	**5,000,000**	**(43,773,242)**	**4,185,192**	**158,769,491**

The annexed notes from 1 to 22 and Annexure A, B, C, D, an integral part of these financial statements.

Sd/-
For ICB Asset Management Company Ltd.
Asset Manager

Signed as per our separate report on same date.

Sd/-
For Investment Corporation of Bangladesh (ICB)
Trustee

Place: Dhaka
Date: 06 February, 2022

FOURTH ICB UNIT FUND

Statement of Cash Flows
For the year ended 31 December, 2021

Particulars	Notes	Amount in Taka	
		2021	2020
Cash flow from operating activities			
Dividend from investment in shares		9,667,378	5,282,091
Interest on bank deposits		2,225,765	1,361,614
Premium income on unit sold		-	16,298
Expenses		(4,409,587)	(5,265,566)
Net cash inflow/(outflow) from operating activities		**7,483,556**	**1,394,437**
Cash flow from investment activities			
Purchase of shares-marketable investment		(131,935,490)	(55,408,034)
Sale of shares-marketable investment		162,968,458	73,134,096
Share application money deposited		(44,940,340)	(17,380,000)
Share application money refunded		22,080,000	17,380,000
Reserve for Future Diminution		**8,172,628**	**17,726,062**
Cash flow from financing activities			
Unit capital sold		44,841,000	543,250
Unit capital surrendered		(56,372,910)	(6,560,630)
Premium received on sales		6,405,707	(73,555)
Premium refunded on surrender		(6,235,575)	966,294
Dividend paid		(6,653,248)	(10,180,859)
Net cash in flow/(outflow) from financing activities		**(18,015,026)**	**(15,305,500)**
Increase/(Decrease) in cash		**(2,358,842)**	**3,814,999**
Cash & cash equivalent at beginning of the year		17,487,583	13,672,585
Cash & cash equivalent at end of the year		**15,128,741**	**17,487,584**
Net Operating Cash Flow Per Unit (NOCFPU)	21.00	**0.41**	**0.07**

The annexed notes from 1 to 22 and Annexure A, B, C, D, an integral part of these financial statements.

Sd/-
For ICB Asset Management Company Ltd.
Asset Manager

Sd/-
For Investment Corporation of Bangladesh (ICB)
Trustee

Signed as per our separate report on same date.

Place: Dhaka
Date: 06 February, 2022

FOURTH ICB UNIT FUND

Notes to the financial statements
As at and for the year ended 31 December, 2021

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 March 02, 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.

1.02 Objectives of the Fund

Fourth 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 are prepared on the accrual basis accounting, under historical cost convention as modified for investments, which are 'market-to-market' and in the International Financial Reporting Standards (IFRSs) so far adopted and applicable to the Fund. 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. In case there are differences between IFRS and local statutory requirements such as Mutual Fund Rules, the local regulation has been prevailed.

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.

2.02.01: Investments in shares which are actively traded on a quoted market are designated at fair value (market price) through other comprehensive income (FVTOCI). Gains or losses arising from a change in the fair value of such financial assets are recognized in other comprehensive income of statement of profit or loss and other comprehensive income. In accordance with Mutual Fund Rules 2001(enclosure-2, Contents of Revenue Account) , such unrealized loss will be charged in profit and loss account.

2.02.02: 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 30, 2021.

2.03 Reporting period

These financial statements cover for 1 (one) year for the period from 01 January 2021 to 31 December 2021.

2.04 Provision for unrealized losses on Marketable Investments

In order to meet any future unforeseen diminution in the value of the investment portfolio over the cost, the management has established a policy of making provision . Such provision is created on lump-sum basis when satisfactory unit performance is ensured and transferred to income on rational basis subsequently, if required, to ensure consistent distribution of dividend at a reasonable rate even in the bear market scenario.

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 Investment Policy

a) The fund shall invest subject to the Securities and Exchanges Commission (Mutual Fund) Rules 2001 and only in those securities, deposits and investments approved by the Bangladesh Securities and Exchange Commission and/or any other competent authority in this regard.

b) Not less than 60 (sixty) percent of the total money collected under the Scheme of the Fund shall be invested in capital market instruments out of which at least 50 (fifty) percent shall be invested in listed securities.

c) Not more than 25 (twenty-five) percent of the total assets of the Scheme of the Fund shall be invested in Fixed Income Securities.

d) Not more than 15 (fifteen) percent of the total assets of the Scheme of the Fund shall be invested in pre-IPOs at one time.

e) All money collected under the Fund shall be invested only in encashable/transferable instruments, securities whether in money market or capital market or privately placed pre-IPO equity, preference shares, debentures or securitized debts.

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 weekly average NAV of the Fund on semi annual in advance basis during the entire 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 Annual BSEC fee

As per Rule 11 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১, Fund is required to pay an annual fee to BSEC an amount equal to @ 0.10% of the Net Asset Value (NAV) of the Fund or Tk 50,000.00 whichever is higher.

2.12 Cash and cash equivalents

Cash and cash equivalents comprise cash balances and bank deposits when it has a short maturity of three months or less from the date of acquisition.

2.13 Statement of cash flows

Statement of cash flows has been prepared under the direct method for the period, classified by operating, investing and financing activities as prescribed in paragraph 10 and I8(a) of IAS 7: Statements of Cash Flows. In accordance with Mutual Fund Rules 2001, proceeds from investments has been shown under investing activities. However, the amount of resultant gain on sale of investments has been shown in operating activities.

2.14 Dividend Equalization Reserve:

Divisible profit is transferred to Dividend Equalization Reserve on rational basis based on the decision of the Board of Trustee to ensure reasonable dividend from year to year.

2.15 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 has been made.

2.16 Financial Risk Management

ICB AMCL seeks to reduce financial risks (specially market risk- interest rate, currency & price, credit risk, liquidity risk and concentration risk) by employing and overseeing professional and experienced portfolio advisers that regularly monitor the Funds' positions and market events and diversify investment portfolios within the constraints of each Fund's investment objectives, investment strategies and applicable ICB policies and procedures.

2.17 Net Asset Value (NAV) Per Unit

The mutual fund calculates Net Asset Value per share using the cost and market value, which has been shown on the face of Statement of Financial Position, and the computation of NAV per unit is stated in Note 15 and 16.

2.18 Components of financial statements

Statement of Financial Position
Statement of Profit or Loss and Other Comprehensive Income
Statement of Changes in Equity
Statement of Cash Flows
Notes to the Financial Statements

2.19 Revenue Recognization

a) Gains/ Losses arising on sale of investment are included in the Statement of Profit or Loss and Other Comprehensive Income on the date at which the transaction takes place.

b) Cash Dividend is recognized on accrual basis. Dividends are recognized immediately after the record date as per industry practice, though as per IFRS-9 (Financial Instrument) dividends should be recognized when shareholders' right to receive dividend is established.

c) Interest income is recognized on accrual basis.

2.20 Earning Per Unit

The mutual fund calculates Earning Per Unit (EPU) in accordance with IAS 33. Earnings Per Share, which has been shown on the face of the statement of Profit or Loss and other Comprehensive Income.

2.21 General

i) Figures appearing in these financial statements have been rounded off to the nearest Taka; and

ii) Comparative figures and account titles in the financial statements have been rearranged / reclassified where necessary to conform with current year's presentation.

	Amount in Taka	
	2021	2020
3.00 Marketable investment at Market		
Equity shares (Note 3.01)	241,720,153	209,593,388
	241,720,153	**209,593,388**

3.01 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	13,287,316	14,134,412	847,095
FUNDS	30,818,278	27,554,873	(3,263,405)
ENGINEERING	24,987,642	20,131,327	(4,856,315)
FOOD AND ALLIED PRODUCTS	16,184,082	32,013,250	15,829,168
FUEL AND POWER	25,777,562	24,455,581	(1,321,981)
JUTE	157,500	-	(157,500)
TEXTILES	5,349,967	3,869,250	(1,480,717)
PHARMACEUTICALS AND CHEMICAL	15,312,359	16,542,818	1,230,459
PAPER AND PRINTINGS	85,500	-	(85,500)
SERVICES	14,776,206	10,142,094	(4,634,113)
CEMENT	60,771,906	43,536,381	(17,235,526)
TANNARY INDUSTRIES	3,415,206	2,883,147	(532,059)
CERAMIC INDUSTRY	111,000	-	(111,000)
INSURANCE	24,266,501	24,247,438	(19,063)
TELECOMMUNICATION	1,400,000	4,830,000	3,430,000
FINANCE AND LEASING	6,907,599	6,764,083	(143,516)
CORPORATE BOND	10,000,000	10,615,500	615,500
TOTAL	**253,608,625**	**241,720,153**	**(11,888,472)**

Annexure- D may kindly be seen for details.

	Amount in Taka	
	2021	2020
4.00 Cash & cash equivalents		
STD Accounts with		
IFIC Bank (Principal Br.) 1001-077950-041	12,570,150	6,788,228
Dhaka Bank Ltd. SND A/C- '1061500000488 (SIP)	4,029	-
Agrani Bank (Amin Court Br.) STD A/C- 875808	86,189	85,056
Agrani Bank (Amin Court Br.) STD A/C- 853877	14,151	14,906
IFIC Bank (Principal Br.) STD A/C- 1001-121288-041	6,946	5,699
IFIC Bank (Principal Br.) C/A - 1001-114687-001	189,329	189,329
IFIC Bank (Rajshahi Br.) SND A/C-	-	10
IFIC Bank (Principal Br.) SND A/C	64,701	663,117
Dividend Accounts		
JBL (Shantinagar Br.) SND A/C- 0009-0320000629	159,236	1,062,049
JBL (Shantinagar Br.) SND A/C- 0009-0320000745	96,906	639,254
JBL (Shantinagar Br.) SND A/C- 0009-0320000852	238,878	1,474,585
JBL (Shantinagar Br.) SND A/C- 0009-0320001039	1,164,356	-
IFIC Bank (Federation Br.) STD A/C- 1008-111269-041	15,226	14,655
IFIC Bank (Federation Br.) STD A/C- 1008-111284-041	76,298	73,439
IFIC Bank (Federation Br.) STD A/C- 1008-111296-041	34,551	33,257
IFIC Bank (Federation Br.) STD A/C- 1008-111325-041	22,812	21,957
IFIC Bank (Federation Br.) STD A/C- 1008-111342-041	97,119	93,481
IFIC Bank (Federation Br.) STD A/C- 1008-111361-041	123,553	118,924
IFIC Bank (Federation Br.) STD A/C- 1008-000121-041	24,789	23,860
IFIC Bank (Federation Br.) STD A/C- 1008-000225-041	49,268	47,422
IFIC Bank (Federation Br.) STD A/C- 1008-000257-041	159	153
IFIC Bank (Federation Br.) STD A/C- 1008-000347-041	338	326
IFIC Bank (Federation Br.) STD A/C- 1008-000437-041	27,811	477,942
IFIC Bank (Federation Br.) STD A/C- 1008-000511-041	6,597	42,202
IFIC Bank (Federation Br.) STD A/C- 1008-000587-041	19,157	174,315
IFIC Bank (Federation Br.) STD A/C- 1008-000662-041	36,192	443,417
FDR:		
IFIC Bank Ltd., Principal Branch	-	5,000,000
Total	**15,128,741**	**17,487,583**

5.00 Other current assets		
Dividend Receivable	2,817,830	2,030,747
Interest Receivable	-	2,083
Share application money	22,860,340	-
	25,678,170	**2,032,830**

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

6.00 Deferred revenue expenditure (Preliminary and Issue Expenses)		
Opening balance	895,649	1,343,472
Less: Amortization of Preliminary expenses	447,823	447,823
Balance as on December 31, 2021	**447,826**	**895,649**

	Amount in Taka	
	2021	2020
7.00 Unit capital		
Opening balance	193,156,700	199,174,080
Add: Unit sold during the year	44,841,000	543,250
	237,997,700	**199,717,330**
Less: unit surrender by holder	56,372,910	6,560,630
Balance as on December 31, 2021	**181,624,790**	**193,156,700**

The unit capital represents 1,81,62,479 number of units of Tk 10 each.

8.00 Unit premium reserve		
Premium on surrender of unit	200,841	(691,898)
Add: Premium on sales of unit	6,405,707	966,294
Less: Premium on surrendered of unit	6,235,575	73,555
Balance as on December 31, 2021	**370,973**	**200,841**
9.00 Retained earning		
Opening balance	4,185,192	19,635,723
Less: Dividend paid for FY 2020	2,726,268	11,950,445
Add/(Less): Prior year error adjustment	-	(86)
	1,458,924	**7,685,192**
Less: Adjust with Provision for marketable Investment	-	3,500,000
Add: Net income for the year	32,016,563	-
Balance as on December 31, 2021	**33,475,487**	**4,185,192**
10.00 Dividend Equalization Fund		
Opening balance	5,000,000	5,000,000
Less: Dividend paid for FY 2020	5,000,000	-
Balance as on December 31, 2021	**-**	**5,000,000**
11.00 Unrealized gain/ (losses) on investments		
Opening balance	(43,773,242)	(81,673,023)
Add/Less: Adjustment during the year	31,884,770	37,899,781
Balance as on December 31, 2021	**(11,888,472)**	**(43,773,242)**
12.00 Provision for unrealized losses on Marketable Investments		
Opening balance	43,995,270	23,500,000
Add: Adjust from Retained Earnings	-	3,500,000
Add: Addition during the year	5,504,730	16,995,270
Balance as on December 31, 2021	**49,500,000**	**43,995,270**

	Amount in Taka	
	2021	2020
13.00 Unclaimed/ Dividend payable		
Add: Adjust from Retained Earnings	23,515,174	21,745,588
Add: Addition for this year	7,726,268	11,950,445
Less: Dividend credited to investors account	(6,653,248)	(10,180,859)
Balance as on December 31, 2021	**24,588,194**	**23,515,174**
13.01 Year wise breakup of unclaimed/ Dividend payable as on December 31, 2021		
Dividend payable up to FY 2014-15	14,096,095	14,157,625
Dividend payable 2016	2,056,862	2,061,541
Dividend payable 2017	2,756,520	2,764,473
Dividend payable 2018	2,683,873	2,730,659
Dividend payable 2019	1,756,420	1,800,876
Dividend payable 2020	1,238,424	-
	24,588,194	**23,515,174**
14.00 Current liabilities		
Management fee payable to ICB AMCL	4,788,071	3,584,931
Annual fee payable to BSEC	1,026	23,810
Audit fee payable	28,750	28,750
Unit Sales Commission	158	65
Other expenses payable	485,913	91,959
Total current liabilities	**5,303,918**	**3,729,515**
15.00 Net Asset Value (NAV) Per Unit (At Cost Price) :		
Total Assets (Investment considered at cost price)	294,863,362	273,782,692
Less: Liabilities	29,892,112	27,244,689
Net Asset Value	**264,971,250**	**246,538,003**
Number of Units	18,162,479	19,315,670
NAV per Unit at Cost	**14.59**	**12.76**
16.00 Net Asset Value (NAV) Per Unit (At Market Price) :		
Total Assets	282,974,890	230,009,450
Less: Liabilities	29,892,112	27,244,689
Net Asset Value	**253,082,778**	**202,764,761**
Number of Units	18,162,479	19,315,670
NAV per Unit at Market Value	**13.93**	**10.50**
17.00 Interest on Bank deposits & bonds		
Interest on Short Term Deposit	643,057	845,714
Interest on FDR	305,625	2,083
Interest on Listed Bond	1,275,000	515,900
	2,223,682	**1,363,697**

	Amount in Taka	
	2021	2020
18.00 Other operating expenses		
Bank charges and excise duty	81,067	50,193
Printing & Stationary expenses	35,542	21,071
CDBL charges	43,013	13,720
Unit Sales Commission	93	65
Postage & Telegram	4,959	-
Publicity expenses	213,163	135,714
Dividend Distribution expenses	1,940	22,984
Annual Fee of CDBL & connection fee	-	46,000
IPO application expenses	33,000	12,000
Others	26,751	24,305
	439,528	**326,052**
19.00 Calculation of Unrealized gain/ (losses) on investments		
Unrealized Gain/(losses) as on December 31, 2020	(43,773,242)	(81,673,023)
Unrealized Gain/(losses) as on December 31, 2021	(11,888,472)	(43,773,242)
Increase/(decrease)	**31,884,770**	**37,899,781**
20.00 EPU		
Net profit after Provision	32,016,563	-
Number of Units	18,162,479	19,741,132
Earnings Per Unit	**1.76**	**-**
21.00 NOCFPU		
Net cash inflow/(outflow) from operating activities	7,483,556.00	1,394,437.00
Number of Units	18,162,479	19,741,132
NOCFPU Per Unit	**0.41**	**0.07**
22.00 Reconciliation between net profit to operating cash flow		
Net Profit before provision	37,521,293	16,995,270
Less: Profit on sale of investment	(31,274,963)	(15,016,738)
Operating cash flow before changes in working capital	**6,246,330**	**1,978,532**
Changes in Working capital:		
Decrease/(Increase) of Other Current Assets	(785,000)	(257,459)
(Decrease)/Increase of Current liabilities	2,022,226	(326,636)
	1,237,226	**(584,095)**
Net operating cash flows	**7,483,556**	**1,394,437**

FOURTH ICB UNIT FUND

STATEMENT OF PROFIT ON SALE OF INVESTMENT

For FY 2021

Annexure-A

Amount in Taka

SI	Name of the Company	No. of the Share	Sell Price	Cost Price	Profit/ Loss
1	AAMRA TECHNOLOGIES LTD.	54,221	1,482,684	1,409,215	73,469
2	ACME PESTICIDES LIMITED	29,703	1,004,918	297,030	707,888
3	ACTIVE FINE CHEMICALS LIMITED	200,000	4,044,998	3,706,389	338,608
4	AGNI SYSTEMS LIMITED	100,000	2,208,674	1,889,371	319,303
5	APPOLLO ISPAT COMPLEX LIMITED	217,666	3,181,548	2,888,275	293,272
6	ARGON DENIMS LIMITED	25,000	549,100	465,767	83,333
7	BBS CABLES LTD.	30,000	1,876,739	1,648,290	228,449
8	BSC	60,000	2,586,816	2,571,432	15,384
9	CITY GENERAL INSURANCE CO. LTD.	102,200	4,135,612	2,951,278	1,184,335
10	CRYSTAL INSURANCE COMPANY LIMITED	19,277	1,023,726	192,770	830,956
11	DESH GENERAL INSURANCE COMPANY LIMITED	18,837	509,462	188,370	321,092
12	DHAKA ELECTRIC SUPPLY CO. LTD.	36,000	1,371,651	1,235,865	135,786
13	DOREEN POWER GENERATIONS AND SYSTEMS LTD	34,000	2,168,255	2,155,603	12,651
14	EGENERATION LIMITED	15,625	464,694	156,250	308,444
15	ENVOY TEXTILES LTD.	119,266	5,040,339	4,227,336	813,003
16	ESQUIRE KNIT COMPOSITE LTD.	50,000	1,591,311	1,339,574	251,737
17	EVINCE TEXTILES LTD.	400,000	5,908,160	5,521,360	386,800
18	FAR EAST KNITTING & DYEING INDUSTRIES Ltd.	70,321	1,137,402	1,078,153	59,250
19	FIRST SECURITY ISLAMI BANK LTD.	200,000	2,715,758	2,231,322	484,436
20	GOLDEN HARVEST AGRO IND. LTD.	123,624	2,294,808	2,160,366	134,441
21	GPH ISPAT LTD.	549,311	27,419,230	18,957,744	8,461,486
22	GRAMEEN ONE : SCHEME TWO	102,000	1,676,041	1,599,092	76,949
23	I.F.I.C. BANK LTD.	217,952	3,731,568	2,765,299	966,269
24	IFAD AUTOS LIMITED	21,000	1,416,262	1,144,408	271,854
25	INFORMATION TECHNOLOGY CONSULTANTS LTD.	92,760	3,055,791	2,713,192	342,599
26	ISLAMI BANK LTD.	200,000	6,272,430	6,173,400	99,030
27	ISLAMIC FINANCE AND INVESTMENT	30,000	620,457	520,038	100,419
28	KARNAFULI INSURANCE CO.LTD.	7,300	222,055	200,390	21,665
29	LAFARGE HOLCIM BANGLADESH LIMITED	44,999	4,686,610	3,389,424	1,297,186
30	MEGHNA PETROLEUM LTD.	16,000	2,931,725	2,164,800	766,925
31	NATIONAL POLYMER LIMITED	44,000	2,824,839	1,808,551	1,016,288
32	NRB COMMERCIAL BANK LIMITED	70,309	1,127,544	703,090	424,454
33	ORION PHARMA LIMITED	103,000	4,704,073	4,647,391	56,682
34	PACIFIC DENIMS LIMITED	34,717	336,081	329,992	6,089
35	POWER GRID CO. OF BANGLADESH LTD.	8,000	482,533	422,503	60,030
36	PRIME BANK LIMITED	108,000	2,312,665	2,060,147	252,518
37	QUASEM INDUSTRIES LIMITED	5,000	323,352	301,786	21,567
38	RAK CERAMICS(BANGLADESH) LTD.	209,119	9,203,704	8,517,061	686,642
39	RELIANCE INSURANCE CO. LTD	11,399	659,639	559,889	99,751
40	ROBI AXIATA LIMITED	49,029	2,878,474	490,290	2,388,184

FOURTH ICB UNIT FUND

STATEMENT OF PROFIT ON SALE OF INVESTMENT

For FY 2021

Annexure-A

Amount in Taka

SI	Name of the Company	No. of the Share	Sell Price	Cost Price	Profit/ Loss
41	RUNNER AUTO MOBILES	41,096	2,740,167	2,516,259	223,908
42	SEA PEARL BEACH RESORT & SPA LIMITED	11,581	468,092	110,300	357,793
43	SENA KALYAN INSURANCE COMPANY LIMITED	17,977	1,294,899	179,770	1,115,129
44	SHAHJIBAZAR POWER CO. LTD.	40,662	3,191,726	2,923,314	268,412
45	SIMTEX INDUSTRIES LIMITED	100,000	2,376,737	1,803,600	573,137
46	SINGER BANGLADESH LTD.	5,000	877,741	781,746	95,995
47	SOUTHEAST BANK 1ST MUTUAL FUND	100,000	1,238,518	1,125,250	113,268
48	SOUTHEAST BANK LIMITED	40,898	692,531	577,283	115,248
49	SQUARE PHARMACEUTICALS LTD.	400	95,968	75,752	20,216
50	SQUARE TEXTILE MILLS LTD.	156,937	8,614,272	8,499,253	115,019
51	STANDARD INSURANCE LIMITED	100,000	4,950,978	4,124,933	826,046
52	SUMMIT POWER LTD.	33,409	1,523,901	1,344,153	179,748
53	Sonali Life Insurance Company Limited	20,000	1,472,749	200,000	1,272,749
54	TAUFIKA FOODS AND LOVELLO ICE-CREAM PLC	32,609	774,542	326,090	448,452
55	THE ACME LABORATORIES LTD.	119,000	10,303,252	9,245,136	1,058,117
56	UNILEVER CONSUMER CARE LIMITED	60	170,658	78,155	92,503
	Total:		**162,968,459**	**131,693,495**	**31,274,963**

FOURTH ICB UNIT FUND

Dividend Income for FY 2021

Annexure-B

Amount in Taka

SI	Name of the Company	No. of Shares	Dividend/ Share	Dividend Amount
1	DHAKA ELECTRIC SUPPLY CO. LTD.	20000	1.00	20,000.00
2	POWER GRID CO. OF BANGLADESH LTD.	53000	2.00	106,000.00
3	SHAHJIBAZAR POWER CO. LTD.	39865	2.80	111,622.00
4	ESQUIRE KNIT COMPOSITE LTD.	3000	1.50	4,500.00
5	NCCBL MUTUAL FUND-1	125000	0.73	90,625.00
6	BANGLADESH STEEL RE-ROLLING MILLS LIMITED	30790	1.00	30,790.00
7	BSRM STEELS LIMITED	33000	1.00	33,000.00
8	MEGHNA PETROLEUM LTD.	16000	15.00	240,000.00
9	JAMUNA OIL COMPANY LTD.	16753	12.00	201,036.00
10	BATBC	16000	30.00	480,000.00
11	RAK CERAMICS(BANGLADESH) LTD.	109308	1.00	109,308.00
12	GOLDEN HARVEST AGRO IND. LTD.	123624	0.20	24,724.80
13	SINGER BANGLADESH LTD.	5000	3.00	15,000.00
14	LAFARGE HOLCIM BANGLADESH LIMITED	285999	1.00	285,999.00
15	MERCANTILE BANK LIMITED	80865	1.00	80,865.00
16	UNILEVER CONSUMER CARE LIMITED	60	44.00	2,640.00
17	ROBI AXIATA LIMITED	140000	0.30	42,000.00
18	DELTA BRAC HOUSING CORPORATION	29630	1.50	44,445.00
19	PRIME BANK LIMITED	108000	1.50	162,000.00
20	ISLAMI BANK LTD.	134441	1.00	134,441.00
21	HEIDELBERG CEMENT BD. LTD.	46853	2.00	93,706.00
22	HEIDELBERG CEMENT BD. LTD.	50	2.00	100.00
23	EXIM BANK OF BANGLADESH LTD.	144311	0.75	108,233.25
24	CITY GENERAL INSURANCE CO. LTD.	20000	1.00	20,000.00
25	FIRST SECURITY ISLAMI BANK LTD.	167375	0.50	83,687.50
26	SONALI LIFE INSURANCE COMPANY LIMITED	9000	0.20	1,800.00
27	BATA SHOES (BD) LTD.	3005	2.50	7,512.50
28	DBH FIRST MUTUAL FUND	100000	1.20	120,000.00
29	GREEN DELTA MUTUAL FUND	400000	1.20	480,000.00
30	EBL FIRST MUTUAL FUND	150000	1.30	195,000.00
31	IFIC BANK 1ST MF	50000	0.75	37,500.00
32	POPULAR LIFE FIRST MUTUAL FUND	600000	0.85	510,000.00
33	TRUST BANK 1ST MUTUAL FUND	1000000	0.90	900,000.00
34	SOUTH BANGLA AGR.& COMM. BANK	117096	0.40	46,838.40
35	BATBC	48000	12.50	600,000.00
36	MONNO CERAMIC INDUSTRIES LIMITED	602	0.50	301.00
37	BATA SHOES (BD) LTD.	3005	7.50	22,537.50
38	L R GLOBAL BANGLADESH M F ONE	1450000	1.51	2,189,500.00
39	SAIHAM COTTON MILLS LTD.	57500	1.00	57,500.00
40	EVINCE TEXTILES LTD.	300000	0.20	60,000.00

FOURTH ICB UNIT FUND

Dividend Income for FY 2021

Annexure-B

Amount in Taka

SI	Name of the Company	No. of Shares	Dividend/ Share	Dividend Amount
41	SUMMIT ALLIANCE PORT LIMITED	413963	1.00	413,963.00
42	MJL BANGLADESH LIMITED	136265	5.50	749,457.50
43	SQUARE PHARMACEUTICALS LTD.	60500	6.00	363,000.00
44	BANGLADESH BUILDING SYSTEM LTD	115500	0.20	23,100.00
45	GPH ISPAT LTD.	51000	2.00	102,000.00
46	IFAD AUTOS LIMITED	32000	1.10	35,200.00
47	BANGLADESH STEEL RE-ROLLING MILLS LIMITED	30790	4.00	123,160.00
48	BSRM STEELS LIMITED	46000	3.00	138,000.00
49	ACI LIMITED	10995	6.50	71,467.50
50	PREMIER CEMENT MILLS LIMITED	214241	2.00	428,482.00
51	THE ACME LABORATORIES LTD.	100000	2.50	250,000.00
52	NTC	2500	1.00	2,500.00
53	FRACTIONAL DIVIDEND			918.86
	Total			**10,454,460.81**

FOURTH ICB UNIT FUND

Dividend Receivable as at 31 December, 2021

Annexure-C

Amount in Taka

SI	Name of the Company	No. of Shares	Dividend/ Share	Dividend Amount
1	SAIHAM COTTON MILLS LTD.	57500	1.00	57,500.00
2	EVINCE TEXTILES LTD.	300000	0.20	60,000.00
3	SUMMIT ALLIANCE PORT LIMITED	413963	1.00	413,963.00
4	MJL BANGLADESH LIMITED	136265	5.50	749,457.50
5	SQUARE PHARMACEUTICALS LTD.	60500	6.00	363,000.00
6	BANGLADESH BUILDING SYSTEM LTD	115500	0.20	23,100.00
7	GPH ISPAT LTD.	51000	2.00	102,000.00
8	IFAD AUTOS LIMITED	32000	1.10	35,200.00
9	BANGLADESH STEEL RE-ROLLING MILLS LIMITED	30790	4.00	123,160.00
10	BSRM STEELS LIMITED	46000	3.00	138,000.00
11	ACI LIMITED	10995	6.50	71,467.50
12	PREMIER CEMENT MILLS LIMITED	214241	2.00	428,482.00
13	THE ACME LABORATORIES LTD.	100000	2.50	250,000.00
14	NTC	2500	1.00	2,500.00
	TOTAL			**2,817,830.00**

FOURTH ICB UNIT FUND

PORTFOLIO STATEMENT

AS ON: 30 December, 2021

Annexure-D

Amount in Taka

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.	136,000	14.84	2,017,727.40	14.00	14.00	14.00	1,904,000.00	-113,727.40	0.00	0.80
2 EXIM BANK OF BANGLADESH LTD.	147,918	13.22	1,954,778.24	12.70	12.50	12.60	1,863,766.80	-91,011.44	0.00	0.77
3 ISLAMI BANK LTD.	150,000	30.87	4,630,048.66	32.00	32.00	32.00	4,800,000.00	169,951.34	0.00	1.83
4 JAMUNA BANK LTD.	96,561	22.44	2,167,292.33	23.40	23.70	23.55	2,274,011.55	106,719.22	0.00	0.85
5 MERCANTILE BANK LIMITED	84,908	15.86	1,346,509.80	17.10	17.00	17.05	1,447,681.40	101,171.60	0.00	0.53
6 SOUTH BANGLA AGR.& COMM. BANK LTD	121,779	9.62	1,170,960.00	15.20	15.10	15.15	1,844,951.85	673,991.85	0.01	0.46
Sector Total:	**737,166**		**13,287,316.43**				**14,134,411.60**	**847,095.17**	**6.38**	**5.24**
CEMENT										
7 HEIDELBERG CEMENT BD. LTD.	46,853	550.00	25,769,150.00	272.40	260.20	266.30	12,476,953.90	-13,292,196.10	-0.01	10.16
8 LAFARGE HOLCIM BANGLADESH LTD.	241,000	75.32	18,152,654.30	71.10	71.00	71.05	17,123,050.00	-1,029,604.30	0.00	7.16
9 PREMIER CEMENT MILLS LIMITED	214,241	78.65	16,850,102.18	65.10	65.00	65.05	13,936,377.05	-2,913,725.13	0.00	6.64
Sector Total:	**502,094**		**60,771,906.48**				**43,536,380.95**	**-17,235,525.53**	**-28.36**	**23.96**
CERAMIC INDUSTRY										
10 BENGAL FINE CERAMICS LTD.	1,850	60.00	111,000.00	0.00	0.00	0.00	0.00	-111,000.00	-0.01	0.04
Sector Total:	**1,850**		**111,000.00**				**0.00**	**-111,000.00**	**-100.00**	**0.04**
CORPORATE BOND										
11 APSCL NON-CONVERTIBLE AND FULLY REDEEMABLE COUPON BEARING BOND	2,000	5,000.00	10,000,000.00	5,325.50	5,290.00	5,307.75	10,615,500.00	615,500.00	0.00	3.94
Sector Total:	**2,000**		**10,000,000.00**				**10,615,500.00**	**615,500.00**	**6.16**	**3.94**
ENGINEERING										
12 APPOLLO ISPAT COMPLEX LIMITED	300,000	13.27	3,980,802.99	8.40	8.40	8.40	2,520,000.00	-1,460,802.99	0.00	1.57
13 BANGLADESH BUILDING SYSTEM LTD	115,500	26.32	3,039,444.95	18.30	18.00	18.15	2,096,325.00	-943,119.95	0.00	1.20
14 BANGLADESH STEEL RE-ROLLING MILLS LTD.	30,790	123.23	3,794,265.03	103.30	102.70	103.00	3,171,370.00	-622,895.03	0.00	1.50
15 BSRM STEELS LIMITED	46,000	80.93	3,722,730.60	71.10	71.40	71.25	3,277,500.00	-445,230.60	0.00	1.47
16 GPH ISPAT LTD.	56,100	31.37	1,760,109.33	53.00	52.90	52.95	2,970,495.00	1,210,385.67	0.01	0.69
17 IFAD AUTOS LIMITED	32,000	54.50	1,743,857.40	47.30	46.80	47.05	1,505,600.00	-238,257.40	0.00	0.69
18 JAGO CORPORATION LIMITED	9,900	100.00	990,000.00	0.00	0.00	0.00	0.00	-990,000.00	-0.01	0.39
19 QUASEM INDUSTRIES LIMITED	73,727	54.87	4,045,431.96	45.30	44.10	44.70	3,295,596.90	-749,835.06	0.00	1.60
20 WONDERLAND TOYS LIMITED	28,000	68.25	1,911,000.00	23.20	69.25	46.23	1,294,440.00	-616,560.00	0.00	0.75
Sector Total:	**692,017**		**24,987,642.26**				**20,131,326.90**	**-4,856,315.36**	**-19.43**	**9.85**
FINANCE AND LEASING										
21 DELTA BRAC HOUSING CORPORATION	88,074	78.43	6,907,598.93	77.10	76.50	76.80	6,764,083.20	-143,515.73	0.00	2.72
Sector Total:	**88,074**		**6,907,598.93**				**6,764,083.20**	**-143,515.73**	**-2.08**	**2.72**
FOOD AND ALLIED PRODUCTS										
22 BATBC	48,000	305.59	14,668,096.00	635.60	634.40	635.00	30,480,000.00	15,811,904.00	0.01	5.78
23 BLTC	60	24.38	1,463.00	0.00	0.00	0.00	0.00	-1,463.00	-0.01	0.00
24 NTC	2,500	605.81	1,514,523.00	579.50	647.10	613.30	1,533,250.00	18,727.00	0.00	0.60
Sector Total:	**50,560**		**16,184,082.00**				**32,013,250.00**	**15,829,168.00**	**97.81**	**6.38**
FUEL AND POWER										
25 BD. WELDING ELECTRODES (DEB)	38	600.00	22,800.00	1,418.25	0.00	1,418.25	53,893.50	31,093.50	0.01	0.01
26 JAMUNA OIL COMPANY LTD.	37,887	179.08	6,784,722.24	171.10	171.90	171.50	6,497,620.50	-287,101.74	0.00	2.68
27 MJL BANGLADESH LIMITED	136,265	102.50	13,967,318.19	88.30	87.30	87.80	11,964,067.00	-2,003,251.19	0.00	5.51
28 POWER GRID CO. OF BANGLADESH LTD.	100,000	50.03	5,002,721.70	59.60	59.20	59.40	5,940,000.00	937,278.30	0.00	1.97
Sector Total:	**274,190**		**25,777,562.13**				**24,455,581.00**	**-1,321,981.13**	**-5.13**	**10.16**
FUNDS										
29 DBH FIRST MUTUAL FUND	283,207	8.41	2,380,407.31	7.40	7.80	7.60	2,152,373.20	-228,034.11	0.00	0.94
30 EBL FIRST MUTUAL FUND	150,000	7.16	1,074,645.00	7.50	7.30	7.40	1,110,000.00	35,355.00	0.00	0.42
31 GREEN DELTA MUTUAL FUND	400,000	9.34	3,737,460.00	7.40	7.60	7.50	3,000,000.00	-737,460.00	0.00	1.47

FOURTH ICB UNIT FUND

PORTFOLIO STATEMENT

AS ON: 30 December, 2021

Annexure-D

Amount in Taka

Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest (%)
		Rate	Total	DSE	CSE	Average				
FUNDS										
32 IFIC BANK 1ST MF	50,000	5.81	290,676.20	5.50	5.50	5.50	275,000.00	-15,676.20	0.00	0.11
33 L R GLOBAL BANGLADESH M F ONE	1,450,000	7.95	11,524,403.20	6.90	6.80	6.85	9,932,500.00	-1,591,903.20	0.00	4.54
34 NCCBL MUTUAL FUND-1	250,000	8.74	2,184,360.00	8.70	8.70	8.70	2,175,000.00	-9,360.00	0.00	0.86
35 POPULAR LIFE FIRST MF	600,000	5.74	3,441,873.38	5.40	5.30	5.35	3,210,000.00	-231,873.38	0.00	1.36
36 TRUST BANK 1ST MUTUAL FUND	1,000,000	6.18	6,184,453.10	5.70	5.70	5.70	5,700,000.00	-484,453.10	0.00	2.44
Sector Total:	**4,183,207**		**30,818,278.19**				**27,554,873.20**	**-3,263,404.99**	**-10.59**	**12.15**
INSURANCE										
37 CENTRAL INSURANCE CO.LTD.	181,014	54.27	9,824,118.41	55.50	54.10	54.80	9,919,567.20	95,448.79	0.00	3.87
38 NITOL INSURANCE COMPANY LTD.	450	57.62	25,926.75	61.30	61.00	61.15	27,517.50	1,590.75	0.00	0.01
39 PHOENIX INSURANCE CO. LTD.	238,538	60.44	14,416,455.46	59.90	60.00	59.95	14,300,353.10	-116,102.36	0.00	5.68
Sector Total:	**420,002**		**24,266,500.62**				**24,247,437.80**	**-19,062.82**	**-0.08**	**9.57**
JUTE										
40 ISLAM JUTE MILLS LTD.	1,500	105.00	157,500.00	0.00	0.00	0.00	0.00	-157,500.00	-0.01	0.06
Sector Total:	**1,500**		**157,500.00**				**0.00**	**-157,500.00**	**-100.00**	**0.06**
PAPER AND PRINTINGS										
41 MAQ PAPER INDUSTRIES LTD.	2,000	42.75	85,500.00	0.00	0.00	0.00	0.00	-85,500.00	-0.01	0.03
Sector Total:	**2,000**		**85,500.00**				**0.00**	**-85,500.00**	**-100.00**	**0.03**
PHARMACEUTICALS AND CHEMICAL										
42 ACI LIMITED	12,644	304.88	3,854,916.34	285.40	282.90	284.15	3,592,792.60	-262,123.74	0.00	1.52
43 SQUARE PHARMACEUTICALS LTD.	60,500	189.38	11,457,442.52	214.30	213.80	214.05	12,950,025.00	1,492,582.48	0.00	4.52
Sector Total:	**73,144**		**15,312,358.86**				**16,542,817.60**	**1,230,458.74**	**8.04**	**6.04**
SERVICES										
44 SUMMIT ALLIANCE PORT LIMITED	413,963	35.69	14,776,206.15	24.50	24.50	24.50	10,142,093.50	-4,634,112.65	0.00	5.83
Sector Total:	**413,963**		**14,776,206.15**				**10,142,093.50**	**-4,634,112.65**	**-31.36**	**5.83**
TANNARY INDUSTRIES										
45 BATA SHOES (BD) LTD.	3,005	1,136.51	3,415,206.16	966.90	952.00	959.45	2,883,147.25	-532,058.91	0.00	1.35
Sector Total:	**3,005**		**3,415,206.16**				**2,883,147.25**	**-532,058.91**	**-15.58**	**1.35**
TELECOMMUNICATION										
46 ROBI AXIATA LIMITED	140,000	10.00	1,400,000.00	34.60	34.40	34.50	4,830,000.00	3,430,000.00	0.02	0.55
Sector Total:	**140,000**		**1,400,000.00**				**4,830,000.00**	**3,430,000.00**	**245.00**	**0.55**
TEXTILES										
47 ASHRAF TEXTILE MILLS LTD.	299	17.80	5,322.20	0.00	0.00	0.00	0.00	-5,322.20	-0.01	0.00
48 BD.DYEING & FINISHING IND	1,920	64.25	123,360.00	0.00	0.00	0.00	0.00	-123,360.00	-0.01	0.05
49 DANDY DYEING LTD.	2,000	5.80	11,600.00	0.00	0.00	0.00	0.00	-11,600.00	-0.01	0.00
50 EVINCE TEXTILES LTD.	300,000	13.80	4,141,051.33	9.90	9.80	9.85	2,955,000.00	-1,186,051.33	0.00	1.63
51 SAIHAM COTTON MILLS LTD.	57,500	18.58	1,068,633.00	15.80	16.00	15.90	914,250.00	-154,383.00	0.00	0.42
Sector Total:	**361,719**		**5,349,966.53**				**3,869,250.00**	**-1,480,716.53**	**-27.68**	**2.11**
Listed Securities:	**7,946,491**		**253,608,624.74**				**241,720,153.00**	**-11,888,471.74**		**100.00**

Non Listed Securities:

Investments in Stocks/Securities	No. of Shares/Units	Total Cost Value	Market Rate	Total Market Value	Appreciation (or Diminution of M.V)	% Changes (in terms of cost)
Total Non Listed Securities	**0**	**0.00**		**0.00**	**0.00**	
Total Listed Securities:	**7,946,491**	**253,608,624.74**		**241,720,153.00**	**-11,888,471.74**	
Grand Total:	**7,946,491**	**253,608,624.74**		**241,720,153.00**	**-11,888,471.74**	

Ahmed Zaker & Co.
CHARTERED ACCOUNTANTS

GGi
INDEPENDENT MEMBER

INDEPENDENT AUDITOR'S REPORT TO THE UNIT HOLDERS OF FIFTH ICB UNIT FUND

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the accompanying financial statements of **FIFTH ICB UNIT FUND** which comprise the statement of financial position as at December 31, 2021, and the statement of profit or loss and other comprehensive income, Statement of change in equity and Statement of cash flows for the year then 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 **FIFTH ICB UNIT FUND** as at December 31, 2021 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:

The fund did not recognize effect of unrealized Gain/ Loss due to change of the market value in the statement of profit or loss and other comprehensive income as per IFRS-9. As disclosed note no-12-Taka 68,500,000 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 understated or overstated since the fund has not followed full requirements of IFRS-9.

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 **FIFTH 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.

Emphasis of Matter:

As disclosed note no-13 Unclaimed /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	We have tested the design and operating effectiveness of key controls focusing on the following:

income as per IFRS-9. As disclosed note no- 12- Taka 68,500,000 provision as reserve for investment in securities, the fund has made such provision every year a block amount. As a result, profit of the fund has been overstated since the fund has not followed full requirements of IFRS-9.	➢ 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 & 12.00 to the financial statements

Investment in securities-at market price	
The investments of the fund comprise 97.40% 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 theInvestment in securities-at market price to be acceptable and recorded in correctly.

Refer note no. 03 & 05 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) wherePracticable 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.

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

Those charged with governance are responsible for overseeing **FIFTH ICB UNIT FUND** financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtained 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 **FIFTH 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: 08 February, 2022
DVC: 2203240603AS910178

Sd/-
Ahmed Zaker & Co.
Chartered Accountants
Md. Shafiqul Alam
ICAB Enrol. No.: 0478
(Partner)

FIFTH ICB UNIT FUND

Statement of Financial Position
As at 31 December, 2021

Particulars	Notes	Amount in Taka	
		2021	2020
Assets			
Marketable investment -at market	3.00	401,338,196	354,357,686
Cash & cash equivalents	4.00	4,444,154	32,934,108
Other current assets	5.00	22,532,879	3,629,869
Deferred revenue expenditure	6.00	615,097	1,230,197
Total Assets		**428,930,326**	**392,151,860**
Capital and Liabilities			
Unit capital	7.00	284,387,830	335,972,330
Unit premium reserve	8.00	(1,271,814)	357,725
Retained earning	9.00	44,999,738	783,351
Dividend Equalization Fund	10.00	-	10,000,000
Unrealized gain/ (losses) on investments	11.00	(16,437,609)	(62,106,535)
Total Equity (A)		**311,678,145**	**285,006,871**
Liabilities & Provisions:			
Provision for unrealized losses on Marketable Invest.	12.00	68,500,000	62,142,678
Unclaimed/ Dividend payable	13.00	41,413,481	39,763,072
Current liabilities	14.00	7,338,700	5,239,239
Total Liabilities (B)		**117,252,181**	**107,144,989**
Total Equity and Liabilities (A+B)		**428,930,326**	**392,151,860**
Net Asset Value (NAV) per unit			
Net Asset Value-at cost	15.00	**13.95**	**12.18**
Net Asset Value-at market	16.00	**13.37**	**10.33**

The annexed notes from 1 to 22 and Annexure A, B, C, D, an integral part of these financial statements.

Sd/-
For ICB Asset Management Company Ltd.
Asset Manager

Sd/-
For Investment Corporation of Bangladesh (ICB)
Trustee

Signed as per our separate report on same date.

Sd/-
Ahmed Zaker & Co.
Chartered Accountants

Place: Dhaka
Date: 06 February, 2022
DVC: 2203240603AS910178

FIFTH ICB UNIT FUND

Statement of Profit or Loss and Other Comprehensive Income
For the year ended 31 December, 2021

Particulars	Notes	Amount in Taka	
		2021	2020
Income			
Profit on sale of investments	Annexure-A	39,868,578	15,355,138
Dividend from investment in shares 3.01	Annexure-B	16,808,842	8,863,940
Premium on sale of units		-	27,733
Interest on Bank deposits & bonds	17.00	3,341,746	2,696,622
Total Income		**60,019,166**	**26,943,433**
Expenses			
Management fee		7,061,269	5,051,198
Trustee fee		370,751	290,080
Custodian fee		402,945	317,514
Annual BSEC fee		378,001	347,150
Audit fee		28,750	28,750
Other expenses	18.00	509,471	350,963
Preliminary expenses written off		615,100	615,100
Total Expenses		**9,366,287**	**7,000,755**
Profit before provision		**50,652,879**	**19,942,678**
Provision for unrealized losses on Marketable Investments	12.00	6,357,322	19,942,678
Net Income for the period ended December 31, 2021		**44,295,557**	**-**
Add: Other Comprehensive Income			
Unrealized gain/ (losses) on investments	19.00	45,668,926	53,988,437
Total Comprehensive Income		**89,964,483**	**53,988,437**
Earnings Per Unit	20.00	**1.56**	**-**

The annexed notes from 1 to 22 and Annexure A, B, C, D, an integral part of these financial statements.

Sd/-
For ICB Asset Management Company Ltd.
Asset Manager

Sd/-
For Investment Corporation of Bangladesh (ICB)
Trustee

Signed as per our separate report on same date.

Sd/-
Ahmed Zaker & Co.
Chartered Accountants

Place: Dhaka
Date: 06 February, 2022
DVC: 2203240603AS910178

FIFTH ICB UNIT FUND

Statement of Changes in Equity
For the year ended 31 December, 2021

Amount in Taka

Particulars	Unit Capital	Unit Premium reserve	Dividend Equalization Fund	Unrealized gain/ (losses) on investments	Retained Earnings	Total Equity
Balance as at January 01, 2021	**335,972,330**	**357,725**	**10,000,000**	**(62,106,535)**	**783,351**	**285,006,871**
Unit Capital	(51,584,500)	-	-	-	-	(51,584,500)
Unit premium reserve	-	(1,629,539)	-	-	-	(1,629,539)
Dividend paid for FY 2020	-	-	(10,000,000)	-	(79,170)	(10,079,170)
Unrealized gain/ (losses) on investments	-	-	-	45,668,926	-	45,668,926
Net Income for the period ended December 31, 2021	-	-	-	-	44,295,557	44,295,557
Balance as at December 31, 2021	**284,387,830**	**(1,271,814)**	**-**	**(16,437,609)**	**44,999,738**	**311,678,145**

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

Balance as at January 01, 2020	**337,175,730**	**162,340**	**10,000,000**	**(116,094,972)**	**36,214,737**	**267,457,835**
Prior year error adjustment				-	(842)	(842)
	337,175,730	**162,340**	**10,000,000**	**(116,094,972)**	**36,213,895**	**267,456,993**
Unit Capital	(1,203,400)	-	-	-	-	(1,203,400)
Unit premium reserve	-	195,385	-	-	-	195,385
Provision for Marketable investment	-	-	-		(15,200,000)	(15,200,000)
Dividend paid for FY 2019	-	-	-	-	(20,230,544)	(20,230,544)
Unrealized gain/ (losses) on investments	-	-	-	53,988,437	-	53,988,437
Balance as at December 31, 2020	**335,972,330**	**357,725**	**10,000,000**	**(62,106,535)**	**783,351**	**285,006,871**

The annexed notes from 1 to 22 and Annexure A, B, C, D, an integral part of these financial statements.

Sd/-
For ICB Asset Management Company Ltd.
Asset Manager

Signed as per our separate report on same date.

Sd/-
For Investment Corporation of Bangladesh (ICB)
Trustee

Place: Dhaka
Date: 06 February, 2022

FIFTH ICB UNIT FUND

Statement of Cash Flows
For the year ended 31 December, 2021

Particulars	Notes	Amount in Taka	
		2021	2020
Cash flow from operating activities			
Dividend from investment in shares		14,364,089	8,461,057
Interest on bank deposits & bonds		3,343,829	2,694,539
Premium income on unit sold		-	27,733
Expenses		(6,651,726)	(8,332,619)
Net cash inflow/(outflow) from operating activities		**11,056,192**	**2,850,710**
Cash flow from investment activities			
Purchase of shares-marketable investment		(172,412,731)	(70,529,471)
Sale of shares-marketable investment		210,969,725	83,579,430
Share application money deposited		(44,140,340)	(24,880,000)
Share application money refunded		27,680,000	24,880,000
Net cash in flow/(outflow) from investment activities		**22,096,654**	**13,049,959**
Cash flow from financing activities			
Unit capital sold		8,831,510	924,450
Unit capital surrendered		(60,416,010)	(2,127,850)
Premium received on sales		(2,531,020)	(103,080)
Premium refunded on surrender		901,481	298,465
Dividend paid		(8,428,761)	(17,192,316)
Net cash in flow/(outflow) from financing activities		**(61,642,800)**	**(18,200,331)**
Increase/(Decrease) in cash		**(28,489,954)**	**(2,299,662)**
Cash & cash equivalent at beginning of the year		32,934,108	35,233,770
Cash & cash equivalent at end of the year		**4,444,154**	**32,934,108**
Net Operating Cash Flow Per Unit (NOCFPU)	21.00	**0.39**	**0.08**

The annexed notes from 1 to 22 and Annexure A, B, C, D, an integral part of these financial statements.

Sd/-
For ICB Asset Management Company Ltd.
Asset Manager

Sd/-
For Investment Corporation of Bangladesh (ICB)
Trustee

Signed as per our separate report on same date.

Place: Dhaka
Date: 06 February, 2022

FIFTH ICB UNIT FUND

Notes to the financial statements
as at and for the year ended 31 December, 2021

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 March 02,2016.

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.

1.01 Objectives of the Fund

Fifth 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 are prepared on the accrual basis accounting, under historical cost convention as modified for investments, which are 'market-to-market' and in the International Financial Reporting Standards (IFRSs) so far adopted and applicable to the Fund. 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. In case there are differences between IFRS and local statutory requirements such as Mutual Fund Rules, the local regulation has been prevailed.

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.

2.02.01: Investments in shares which are actively traded on a quoted market are designated at fair value (market price) through other comprehensive income (FVTOCI). Gains or losses arising from a change in the fair value of such financial assets are recognized in other comprehensive income of statement of profit or loss and other comprehensive income. In accordance with Mutual Fund Rules 2001(enclosure-2, Contents of Revenue Account) , such unrealized loss will be charged in profit and loss account.

2.02.02: 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, 2021.

2.03 Reporting period

These financial statements cover 1 (one) year for the period from 01 January 2021 to 31 December 2021.

2.04 Provision for unrealized losses on Marketable Investments

In order to meet any future unforeseen diminution in the value of the investment portfolio over the cost, the management has established a policy of making provision . Such provision is created on lump-sum basis when satisfactory unit performance is ensured and transferred to income on rational basis subsequently, if required, to ensure consistent distribution of dividend at a reasonable rate even in the bear market scenario.

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 Investment Policy

a) The fund shall invest subject to the Securities and Exchanges Commission (Mutual Fund) Rules 2001 and only in those securities, deposits and investments approved by the Bangladesh Securities and Exchange Commission and/or any other competent authority in this regard.

b) Not less than 60 (sixty) percent of the total money collected under the Scheme of the Fund shall be invested in capital market instruments out of which at least 50 (fifty) percent shall be invested in listed securities.

c) Not more than 25 (twenty-five) percent of the total assets of the Scheme of the Fund shall be invested in Fixed Income Securities.

d) Not more than 15 (fifteen) percent of the total assets of the Scheme of the Fund shall be invested in pre-IPOs at one time.

e) All money collected under the Fund shall be invested only in encashable/transferable instruments, securities whether in money market or capital market or privately placed pre-IPO equity, preference shares, debentures or securitized debts.

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 weekly average NAV of the Fund on semi annual in advance basis during the entire 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 Annual BSEC fee

As per Rule 11 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১, Fund is required to pay an annual fee to BSEC an amount equal to @ 0.10% of the Net Asset Value (NAV) of the Fund or Tk 50,000.00 whichever is higher.

2.12 Cash and cash equivalents

Cash and cash equivalents comprise cash balances and bank deposits when it has a short maturity of three months or less from the date of acquisition.

2.13 Statement of cash flows

Statement of cash flows has been prepared under the direct method for the period, classified by operating, investing and financing activities as prescribed in paragraph 10 and I8(a) of IAS 7: Statements of Cash Flows. In accordance with Mutual Fund Rules 2001, proceeds from investments has been shown under investing activities. However, the amount of resultant gain on sale of investments has been shown in operating activities.

2.14 Dividend Equalization Reserve:

Divisible profit is transferred to Dividend Equalization Reserve on rational basis based on the decision of the Board of Trustee to ensure reasonable dividend from year to year.

2.15 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 has been made.

2.16 Financial Risk Management

ICB AMCL seeks to reduce financial risks (specially market risk- interest rate, currency & price, credit risk, liquidity risk and concentration risk) by employing and overseeing professional and experienced portfolio advisers that regularly monitor the Funds' positions and market events and diversify investment portfolios within the constraints of each Fund's investment objectives, investment strategies and applicable ICB policies and procedures.

2.17 Net Asset Value (NAV) Per Unit

The mutual fund calculates Net Asset Value per share using the cost and market value, which has been shown on the face of Statement of Financial Position, and the computation of NAV per unit is stated in Note 15 and 16.

2.18 Components of financial statements

Statement of Financial Position
Statement of Profit or Loss and Other Comprehensive Income
Statement of Changes in Equity
Statement of Cash Flows
Notes to the Financial Statements

2.19 Revenue Recognization

a) Gains/ Losses arising on sale of investment are included in the Statement of Profit or Loss and Other Comprehensive Income on the date at which the transaction takes place.

b) Cash Dividend is recognized on accrual basis. Dividends are recognized immediately after the record date as per industry practice, though as per IFRS-9 (Financial Instrument) dividends should be recognized when shareholders' right to receive dividend is established.

c) Interest income is recognized on accrual basis.

2.20 Earning Per Unit

The mutual fund calculates Earning Per Unit (EPU) in accordance with IAS 33. Earnings Per Share, which has been shown on the face of the statement of Profit or Loss and other Comprehensive Income.

2.21 General

i) Figures appearing in these financial statements have been rounded off to the nearest Taka; and

ii) Comparative figures and account titles in the financial statements have been rearranged / reclassified where necessary to conform with current year's presentation.

		Amount in Taka	
		2021	2020
3.00 Marketable investment at market			
Equity shares		389,178,196	343,717,686
Non listed securities			
Open-end Mutual Funds			
UFS Bank Asia Unit Fund		12,160,000	10,640,000
	3.01	**401,338,196**	**354,357,686**

3.01 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	16,445,208	17,317,413	872,206
FUNDS	33,884,560	30,747,500	(3,137,060)
ENGINEERING	34,919,353	31,001,696	(3,917,657)
FOOD AND ALLIED PRODUCTS	32,595,263	33,033,958	438,695
FUEL AND POWER	56,361,179	61,588,815	5,227,636
JUTE	193,500	-	(193,500)
TEXTILES	29,724,958	26,489,918	(3,235,040)
PHARMACEUTICALS AND CHEMICAL	59,950,105	68,968,289	9,018,184
PAPER AND PRINTINGS	274,250	-	(274,250)
SERVICES	21,034,558	15,085,091	(5,949,467)
CEMENT	65,881,052	43,931,579	(21,949,473)
IT	5,750,875	4,425,630	(1,325,245)
TANNARY INDUSTRIES	11,917,803	9,522,541	(2,395,262)
CERAMIC INDUSTRY	78,000	-	(78,000)
INSURANCE	4,303,929	4,312,875	8,946
TELECOMMUNICATION	7,419,758	14,550,140	7,130,382
FINANCE AND LEASING	8,019,839	7,891,200	(128,639)
CORPORATE BOND	19,021,614	20,311,550	1,289,936
NON LISTED SECURITIES	10,000,000	12,160,000	2,160,000
	417,775,805	**401,338,196**	**(16,437,609)**

Annexure- D may kindly be seen for details.

	Amount in Taka	
	2021	2020
4.00 Cash & cash equivalents		
STD Accounts with		
IFIC Bank (Principal Br.) 1001-077953-041	565,237	18,000,413
Agrani Bank (Amin Court Br.) STD A/C- 875813	69,482	68,786
Agrani Bank (Amin Court Br.) STD A/C- 853881	58,570	58,161
IFIC Bank (Principal Br.) C/A -1001-114688-001	32,643	32,643
IFIC Bank (Principal Br.) 1001-121289-041	89,242	86,997
ICB Bogra branch-IFIC	8,702	9,493
ICB Rajshahi Branhc -IFIC	429	415
IFIC Motijheel (Principal Br.) SND A/C- 1001-027481-041	237,209	1,739,885
JBL, Shantinagar Br. STD A/C - 0009-0320000638	277,612	1,779,726
JBL, Shantinagar Br. STD A/C - 0009-0320000754	301,500	1,341,487
JBL, Shantinagar Br. STD A/C - 0009-0320000861	378,532	2,957,192
JBL, Shantinagar Br. STD A/C - 0009-0320001048	1,778,545	-
IFIC Bank (Federation Br.) STD A/C- 1008-111270-041	67,783	65,243
IFIC Bank (Federation Br.) STD A/C- 1008-111285-041	28,638	27,565
IFIC Bank (Federation Br.) STD A/C- 1008-111297-041	141,773	136,461
IFIC Bank (Federation Br.) STD A/C- 1008-111310-041	55,614	53,530
IFIC Bank (Federation Br.) STD A/C- 1008-111326-041	56,553	54,434
IFIC Bank (Federation Br.) STD A/C- 1008-111343-041	28,817	27,737
IFIC Bank (Federation Br.) STD A/C- 1008-111362-041	33,413	279,819
IFIC Bank (Federation Br.) STD A/C- 1008-000122-041	24,789	23,860
IFIC Bank (Federation Br.) STD A/C- 1008-000225-041	35,383	35,308
IFIC Bank (Federation Br.) STD A/C- 1008-000258-041	8,961	8,625
IFIC Bank (Federation Br.) STD A/C- 1008-000348-041	16,491	15,874
IFIC Bank (Federation Br.) STD A/C- 1008-000438-041	58,007	600,681
IFIC Bank (Federation Br.) STD A/C- 1008-000512-041	3	567
IFIC Bank (Federation Br.) STD A/C- 1008-000586-041	51,873	297,587
IFIC Bank (Federation Br.) STD A/C- 1008-000663-041	34,324	231,619
Dhaka Bank Ltd. SND A/C- '1061500000504 (SIP)	4,029	
Fixed Deposit Receipts		
IFIC Bank Limited, Local Office	-	5,000,000
Total	**4,444,154**	**32,934,108**

5.00 Other current assets		
Dividend Receivable	6,072,539	3,627,786
Interest Receivable	-	2,083
Share application money	16,460,340	-
	22,532,879	**3,629,869**

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

	Amount in Taka	
	2021	2020
6.00 Deferred revenue expenditure (Preliminary and Issue Expenses)		
Opening balance	1,230,197	1,845,297
Less: Amortization of Preliminary expenses	615,100	615,100
Balance as on December 31, 2021	**615,097**	**1,230,197**
7.00 Unit capital		
Opening balance	335,972,330	337,175,730
Add: Unit sold during the year	8,831,510	924,450
	344,803,840	**338,100,180**
Less: unit surrender by holder	60,416,010	2,127,850
Balance as on December 31, 2021	**284,387,830**	**335,972,330**
The unit capital represents 2,84,38,783 number of units of Tk 10 each.		
8.00 Unit premium reserve		
Premium on surrender of unit	357,725	162,340
Add: Premium on sales of unit	901,481	298,465
Less: Premium refunded on surrendered of unit	2,531,020	103,080
Balance as on December 31, 2021	**(1,271,814)**	**357,725**
9.00 Retained earning		
Opening balance	783,351	36,214,737
Less: Dividend paid for FY 2020	79,170	20,230,544
Add/(Less): Prior year error adjustment	-	(842)
	704,181	**15,983,351**
Less: Adjust with Provision for marketable Investment	-	15,200,000
Add: Net income for the year	44,295,557	-
Balance as on December 31, 2021	**44,999,738**	**783,351**
10.00 Dividend Equalization Fund		
Opening balance	10,000,000	10,000,000
Less: Dividend paid for FY 2020	10,000,000	-
Balance as on December 31, 2021	**-**	**10,000,000**
11.00 Unrealized gain/ (losses) on investments		
Opening balance	(62,106,535)	(116,094,972)
Add/Less: Adjustment during the period	45,668,926	53,988,437
Balance as on December 31, 2021	**(16,437,609)**	**(62,106,535)**
12.00 Provision for unrealized losses on Marketable Investments		
Opening balance	62,142,678	27,000,000
Add: Adjust from Retained Earnings	-	15,200,000
Add: Addition during the year	6,357,322	19,942,678
Balance as on December 31, 2021	**68,500,000**	**62,142,678**

	Amount in Taka	
	2021	2020
13.00 Unclaimed/ Dividend payable		
Add: Addition during the year	39,763,072	36,724,844
Add: Addition for this year	10,079,170	20,230,544
Less: Dividend credited to investors account	(8,428,761)	(17,192,316)
Balance as on December 31, 2021	**41,413,481**	**39,763,072**
13.01 Year wise breakup of unclaimed/ Dividend payable as on December 31, 2021		
Dividend payable up to FY 2014-15	22,434,660	22,434,660
Dividend payable 2016	4,020,459	4,040,258
Dividend payable 2017	5,218,393	5,231,339
Dividend payable 2018	4,831,923	4,880,659
Dividend payable 2019	3,078,650	3,176,156
Dividend payable 2020	1,829,396	-
	41,413,481	**39,763,072**
14.00 Current liabilities		
Management fee payable to ICB AMCL	7,061,269	5,051,198
Annual fee payable to BSEC	22,443	38,385
Audit fee payable	28,750	28,750
Unit sales commission	102	49
Other expenses payable	226,136	120,857
Total current liabilities	**7,338,700**	**5,239,239**
15.00 Net Asset Value (NAV) Per Unit (At Cost Price) :		
Total Assets (Investment considered at cost price)	445,367,935	454,258,395
Less: Liabilities	48,752,181	45,002,311
Net Asset Value	**396,615,754**	**409,256,084**
Number of Units	28,438,783	33,597,233
NAV per Unit at Cost	**13.95**	**12.18**
16.00 Net Asset Value (NAV) Per Unit (At Market Price) :		
Total Assets	428,930,326	392,151,860
Less: Liabilities	48,752,181	45,002,311
Net Asset Value	**380,178,145**	**347,149,549**
Number of Units	28,438,783	33,597,233
NAV per Unit at Market Value	**13.37**	**10.33**
17.00 Interest on Bank deposits & bonds		
Interest on Short Term Deposit	887,791	1,840,959
Interest on Fixed Deposits	461,875	2,083
Interest on Listed Bond	1,992,080	853,580
	3,341,746	**2,696,622**

	Amount in Taka	
	2021	2020
18.00 Other operating expenses		
Bank charges and excise duty	60,722	56,703
Printing & Stationary	35,661	21,071
CDBL charges	49,173	20,755
Postage & Telegram	12,762	-
Unit sales commission	53	49
Publicity expenses	213,163	135,714
Dividend Distribution expenses	4,674	34,366
Annual CDBL Fee & connection charge	-	46,000
IPO application expenses	33,000	12,000
Others	100,263	24,305
	509,471	**350,963**
19.00 Calculation of Unrealized gain/ (losses) on investments		
Unrealized Gain/(losses) as on December 31, 2020	(62,106,535)	(116,094,972)
Unrealized Gain/(losses) as on December 31, 2021	(16,437,609)	(62,106,535)
Increase/(decrease)	**45,668,926**	**53,988,437**
20.00 EPU		
Net profit after Provision	44,295,557	-
Number of Units	28,438,783	33,631,831
Earnings Per Unit	**1.56**	**-**

**** Earnings Per Unit (EPU) has been increased due to increase of Profit on sale of investments than previous year.****

21.00 NOCFPU		
Net cash inflow/(outflow) from operating activities	11,056,192	2,850,710
Number of Units	28,438,783	33,631,831
NOCFPU Per Unit	**0.39**	**0.08**
22.00 Reconciliation between net profit to operating cash flow		
Net Profit before provision	50,652,879	19,942,678
Less: Profit on sale of investment	(39,868,578)	(15,355,138)
Operating cash flow before changes in working capital	**10,784,301**	**4,587,540**
Changes in Working capital:		
Decrease/(Increase) of Other Current Assets	(2,442,670)	(404,966)
(Decrease)/Increase of Current liabilities	2,714,561	(1,331,864)
	271,891	**(1,736,830)**
Net operating cash flows	**11,056,192**	**2,850,710**

FIFTH ICB UNIT FUND

STATEMENT OF PROFIT ON SALE OF INVESTMENT

For FY 2021

Annexure-A

Amount in Taka

SI	Name of the Company	No. of the Share	Sell Price	Cost Price	Profit/ Loss
1	AAMRA TECHNOLOGIES LTD.	100,000	3,050,187	2,598,862	451,326
2	AB BANK LTD.	100,000	1,469,954	1,390,280	79,674
3	ACTIVE FINE CHEMICALS LIMITED	200,000	4,503,575	3,790,420	713,155
4	AFC AGRO BIOTECH LTD.	229,137	8,194,261	7,285,030	909,231
5	AGNI SYSTEMS LIMITED	100,000	2,402,330	1,860,214	542,116
6	APPOLLO ISPAT COMPLEX LIMITED	130,433	1,908,540	1,714,503	194,038
7	ARGON DENIMS LIMITED	95,143	2,086,750	1,887,599	199,151
8	BANGLADESH BUILDING SYSTEM LTD	267,136	5,865,238	5,471,266	393,972
9	BANGLADESH STEEL RE-ROLLING MILLS LIMITED	5,000	388,721	349,205	39,516
10	BBS CABLES LTD.	10,000	610,876	554,106	56,770
11	BERGER PAINTS BANGLADESH LTD.	906	1,446,701	1,062,152	384,549
12	BEXIMCO PHARMACEUTICALS LTD.	6,000	1,218,758	450,408	768,350
13	BSC	30,445	1,609,815	1,359,709	250,106
14	CITY GENERAL INSURANCE CO. LTD.	120,900	4,882,965	3,493,948	1,389,016
15	CRYSTAL INSURANCE COMPANY LIMITED	19,277	1,021,561	192,770	828,791
16	DESH GENERAL INSURANCE COMPANY LIMITED	18,837	509,462	188,370	321,092
17	DHAKA ELECTRIC SUPPLY CO. LTD.	129,100	5,371,675	5,256,035	115,640
18	DOREEN POWER GENERATIONS AND SYSTEMS LTD	22,900	1,460,383	1,451,871	8,512
19	EASTERN BANK LTD.	30,000	1,234,426	1,053,586	180,841
20	EASTLAND INSURANCE CO.LTD.	42,000	1,987,816	1,624,123	363,693
21	EGENERATION LIMITED	15,625	508,107	156,250	351,857
22	ENVOY TEXTILES LTD.	235,662	10,130,182	6,877,871	3,252,310
23	EVINCE TEXTILES LTD.	400,000	5,908,160	5,551,280	356,880
24	EXIM BANK OF BANGLADESH LTD.	100,000	1,417,160	1,323,010	94,150
25	FAR EAST KNITTING & DYEING INDUSTRIES LTD	3,000	54,191	45,220	8,972
26	FAREAST ISLAMI LIFE INSURANCE	50,000	2,360,270	2,332,665	27,605
27	FIRST SECURITY ISLAMI BANK LTD.	259,193	3,578,795	2,861,361	717,434
28	GOLDEN SON LTD.	25,000	480,038	413,294	66,744
29	GPH ISPAT LTD.	528,899	24,346,041	18,299,088	6,046,953
30	GRAMEEN ONE : SCHEME TWO	50,000	998,000	824,145	173,855
31	I.F.I.C. BANK LTD.	147,452	2,577,227	1,869,237	707,990
32	IFAD AUTOS LIMITED	37,700	2,120,291	1,855,060	265,231
33	INFORMATION TECHNOLOGY CONSULTANTS LTD.	114,545	3,751,783	3,369,184	382,599
34	ISLAMI BANK LTD.	421,000	13,445,555	12,930,552	515,003
35	ISLAMIC FINANCE AND INVESTMENT	10,000	203,692	170,741	32,951
36	KARNAFULI INSURANCE CO.LTD.	30,150	945,276	840,684	104,592
37	LAFARGE HOLCIM BANGLADESH LIMITED	77,577	8,035,800	5,896,442	2,139,358
38	MERCANTILE BANK LIMITED	126,787	2,068,383	1,846,627	221,756
39	NATIONAL POLYMER LIMITED	44,000	2,821,346	1,804,033	1,017,313
40	NRB COMMERCIAL BANK LIMITED	168,741	2,732,764	1,687,410	1,045,354

FIFTH ICB UNIT FUND

STATEMENT OF PROFIT ON SALE OF INVESTMENT

For FY 2021

Annexure-A

Amount in Taka

SI	Name of the Company	No. of the Share	Sell Price	Cost Price	Profit/ Loss
41	ORION PHARMA LIMITED	22,000	1,157,480	1,056,309	101,172
42	PACIFIC DENIMS LIMITED	110,000	1,384,825	1,057,110	327,715
43	POWER GRID CO. OF BANGLADESH LTD.	47,204	2,841,943	2,428,548	413,395
44	PRIME BANK LIMITED	129,408	2,794,755	2,483,905	310,850
45	PRIME ISLAMI LIFE INSURANCE LTD.	26,184	1,886,737	1,637,101	249,636
46	QUASEM INDUSTRIES LIMITED	58,269	3,768,280	3,643,397	124,882
47	RAK CERAMICS(BANGLADESH) LTD.	50,600	2,232,985	1,999,019	233,966
48	ROBI AXIATA LIMITED	52,447	3,053,792	524,470	2,529,322
49	S. ALAM COLD ROLLED STEELS LTD	100,000	3,722,540	3,471,950	250,590
50	SAIF POWERTEC LIMITED	81,900	1,752,578	1,143,082	609,496
51	SAIHAM COTTON MILLS LTD.	25,000	499,000	465,095	33,905
52	SALVO CHEMICAL INDUSTRY LTD.	25,000	444,110	398,695	45,415
53	SEA PEARL BEACH RESORT & SPA LIMITED	11,581	468,092	110,300	357,793
54	SENA KALYAN INSURANCE COMPANY LIMITED	17,977	1,297,893	179,770	1,118,123
55	SHAHJALAL ISLAMI BANK LTD.	68,879	1,611,339	1,380,335	231,004
56	SHAHJIBAZAR POWER CO. LTD.	182,000	14,842,779	13,559,905	1,282,873
57	SIMTEX INDUSTRIES LIMITED	68,000	1,614,065	1,215,324	398,741
58	SINGER BANGLADESH LTD.	2,910	519,368	469,031	50,337
59	SOUTHEAST BANK 1ST MUTUAL FUND	50,000	618,760	548,595	70,165
60	SOUTHEAST BANK LIMITED	100,000	1,660,472	1,313,720	346,752
61	STANDARD INSURANCE LIMITED	100,000	4,964,252	4,124,933	839,318
62	SUMMIT POWER LTD.	113,110	6,132,594	4,487,918	1,644,676
63	SONALI LIFE INSURANCE COMPANY LIMITED	20,000	1,469,056	200,000	1,269,056
64	TAUFIKA FOODS AND LOVELLO ICE-CREAM PLC	32,609	774,542	326,090	448,452
65	THE ACME LABORATORIES LTD.	24,000	2,251,189	1,940,580	310,609
66	THE CITY BANK LTD.	50,000	1,387,220	1,357,695	29,525
67	THE IBN SINA PHARMA. LTD.	3,580	878,561	876,995	1,567
68	UNION CAPITAL LIMITED	77,425	1,081,782	1,052,144	29,638
69	UNITED FINANCE LIMITED	200,000	4,151,680	3,660,520	491,160
	Total:		**210,969,725**	**171,101,147**	**39,868,578**

FIFTH ICB UNIT FUND

Dividend Income for FY 2021

Annexure-B

Amount in Taka

SI	Name of the Company	No. of Shares	Dividend/ Share	Dividend Amount
1	DHAKA ELECTRIC SUPPLY CO. LTD.	90000	1.00	90,000.00
2	S. ALAM COLD ROLLED STEELS LTD	100000	1.00	100,000.00
3	POWER GRID CO. OF BANGLADESH LTD.	86204	2.00	172,408.00
4	SHAHJIBAZAR POWER CO. LTD.	89830	2.80	251,524.00
5	NCCBL MUTUAL FUND-1	190000	0.73	137,750.00
6	BSRM STEELS LIMITED	77719	1.00	77,719.00
7	MEGHNA PETROLEUM LTD.	20000	15.00	300,000.00
8	JAMUNA OIL COMPANY LTD.	56376	12.00	676,512.00
9	BATBC	10000	30.00	300,000.00
10	BATBC	150	30.00	4,500.00
11	RAK CERAMICS(BANGLADESH) LTD.	50600	1.00	50,600.00
12	GOLDEN HARVEST AGRO IND. LTD.	345819	0.20	69,163.80
13	SINGER BANGLADESH LTD.	5300	3.00	15,900.00
14	GRAMEEN PHONE LTD	16900	14.50	245,050.00
15	LAFARGE HOLCIM BANGLADESH LIMITED	330577	1.00	330,577.00
16	MERCANTILE BANK LIMITED	120750	1.00	120,750.00
17	ROBI AXIATA LIMITED	250000	0.30	75,000.00
18	DELTA BRAC HOUSING CORPORATION	25000	1.50	37,500.00
19	PRIME BANK LIMITED	129408	1.50	194,112.00
20	LINDE BANGLADESH LIMITED	16735	40.00	669,400.00
21	BANK ASIA LIMITED	772	1.00	772.00
22	ISLAMI BANK LTD.	148209	1.00	148,209.00
23	HEIDELBERG CEMENT BD. LTD.	59260	2.00	118,520.00
24	HEIDELBERG CEMENT	50	2.00	100.00
25	EXIM BANK OF BANGLADESH LTD.	302553	0.75	226,914.75
26	CITY GENERAL INSURANCE CO. LTD.	30000	1.00	30,000.00
27	SOUTHEAST BANK LIMITED	99000	1.00	99,000.00
28	FIRST SECURITY ISLAMI BANK LTD.	166375	0.50	83,187.50
29	SONALI LIFE INSURANCE COMPANY LIMITED	9000	0.20	1,800.00
30	GRAMEEN PHONE LTD.	16900	12.50	211,250.00
31	BATA SHOES (BD) LTD.	9925	2.50	24,812.50
32	DBH FIRST MUTUAL FUND	300000	1.20	360,000.00
33	GREEN DELTA MUTUAL FUND	447000	1.20	536,400.00
34	EBL FIRST MUTUAL FUND	125000	1.30	162,500.00
35	POPULAR LIFE FIRST MUTUAL FUND	1000000	0.85	850,000.00
36	TRUST BANK 1ST MUTUAL FUND	1000000	0.90	900,000.00
37	SOUTH BANGLA AGR.& COMM. BANK	117096	0.40	46,838.40
38	BATBC	30000	12.50	375,000.00
39	BATBC	450	12.50	5,625.00
40	BATA SHOES (BD) LTD.	9925	7.50	74,437.50

FIFTH ICB UNIT FUND

Dividend Income for FY 2021

Annexure-B

Amount in Taka

SI	Name of the Company	No. of Shares	Dividend/ Share	Dividend Amount
41	MONNO CERAMIC INDUSTRIES LIMITED	649	0.50	324.50
42	L R GLOBAL BANGLADESH M F ONE	1200000	1.51	1,812,000.00
43	VANGUARD AML BD FINANCE MUTUAL	100000	1.50	150,000.00
44	SAIHAM COTTON MILLS LTD.	125000	1.00	125,000.00
45	EVINCE TEXTILES LTD.	500000	0.20	100,000.00
46	INFORMATION TECHNOLOGY CONSULTANTS LTD.	134110	0.50	67,055.00
47	SUMMIT ALLIANCE PORT LIMITED	615718	1.00	615,718.00
48	MJL BANGLADESH LIMITED	173219	5.50	952,704.50
49	SQUARE PHARMACEUTICALS LTD.	196731	6.00	1,180,386.00
50	SQUARE TEXTILE MILLS LTD.	335641	2.00	671,282.00
51	RENATA (BD) LTD.	2970	14.50	43,065.00
52	GPH ISPAT LTD.	98000	2.00	196,000.00
53	IFAD AUTOS LIMITED	31000	1.10	34,100.00
54	BEXIMCO PHARMACEUTICALS LTD.	14000	3.50	49,000.00
55	BSRM STEELS LIMITED	236872	3.00	710,616.00
56	FAR EAST KNITTING & DYEING INDUSTRIES LT	98863	1.00	98,863.00
57	RUNNER AUTO MOBILES	36536	1.00	36,536.00
58	SIMTEX INDUSTRIES LIMITED	38000	0.40	15,200.00
59	ACI LIMITED	32650	6.50	212,225.00
60	OLYMPIC INDUSTRIES LTD.	52237	5.40	282,079.80
61	PREMIER CEMENT MILLS LIMITED	156418	2.00	312,836.00
62	THE ACME LABORATORIES LTD.	106451	2.50	266,127.50
63	GOLDEN HARVEST AGRO IND. LTD.	345819	0.30	103,745.70
64	UFS-BANK ASIA UNIT FUND	1000000	0.06	60,000.00
65	FRACTIONAL DIVIDEND			145.92
	TOTAL			**16,268,842.37**

FIFTH ICB UNIT FUND

Dividend Receivable as at 31 December, 2021

Annexure-C

Amount in Taka

SI	Name of the Company	No. of Shares	Dividend/ Share	Dividend Amount
1	SAIHAM COTTON MILLS LTD.	125000	1.00	125,000.00
2	EVINCE TEXTILES LTD.	500000	0.20	100,000.00
3	INFORMATION TECHNOLOGY CONSULTANTS LTD.	134110	0.50	67,055.00
4	SUMMIT ALLIANCE PORT LIMITED	615718	1.00	615,718.00
5	MJL BANGLADESH LIMITED	173219	5.50	952,704.50
6	SQUARE PHARMACEUTICALS LTD.	196731	6.00	1,180,386.00
7	SQUARE TEXTILE MILLS LTD.	335641	2.00	671,282.00
8	RENATA (BD) LTD.	2970	14.50	43,065.00
9	GPH ISPAT LTD.	98000	2.00	196,000.00
10	IFAD AUTOS LIMITED	31000	1.10	34,100.00
11	BEXIMCO PHARMACEUTICALS LTD.	14000	3.50	49,000.00
12	BSRM STEELS LIMITED	236872	3.00	710,616.00
13	FAR EAST KNITTING & DYEING INDUSTRIES LTD.	98863	1.00	98,863.00
14	RUNNER AUTO MOBILES	36536	1.00	36,536.00
15	SIMTEX INDUSTRIES LIMITED	38000	0.40	15,200.00
16	ACI LIMITED	32650	6.50	212,225.00
17	OLYMPIC INDUSTRIES LTD.	52237	5.40	282,079.80
18	PREMIER CEMENT MILLS LIMITED	156418	2.00	312,836.00
19	THE ACME LABORATORIES LTD.	106451	2.50	266,127.50
20	GOLDEN HARVEST AGRO IND. LTD.	345819	0.30	103,745.70
	Total			**6,072,539.50**

FIFTH ICB UNIT FUND

PORTFOLIO STATEMENT

AS ON: 30 December, 2021

Annexure-D

Amount in Taka

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 AL ARAFA ISLAMI BANK LTD.	100,000	25.40	2,540,076.30	26.60	26.30	26.45	2,645,000.00	104,923.70	0.00	0.62
2 DHAKA BANK LTD.	200,000	14.63	2,925,203.44	14.00	14.00	14.00	2,800,000.00	-125,203.44	0.00	0.72
3 EXIM BANK OF BANGLADESH LTD.	235,116	13.23	3,110,597.82	12.70	12.50	12.60	2,962,461.60	-148,136.22	0.00	0.76
4 JAMUNA BANK LTD.	300,000	22.33	6,698,370.00	23.40	23.70	23.55	7,065,000.00	366,630.00	0.00	1.64
5 SOUTH BANGLA AGR.& COMM. BANK LTD	121,779	9.62	1,170,960.00	15.20	15.10	15.15	1,844,951.85	673,991.85	0.01	0.29
Sector Total:	**956,895**		**16,445,207.56**				**17,317,413.45**	**872,205.89**	**5.30**	**4.03**
CEMENT										
6 HEIDELBERG CEMENT BD. LTD.	59,260	562.60	33,339,676.00	272.40	260.20	266.30	15,780,938.00	-17,558,738.00	-0.01	8.18
7 LAFARGE HOLCIM BANGLADESH LTD.	253,000	76.01	19,229,918.42	71.10	71.00	71.05	17,975,650.00	-1,254,268.42	0.00	4.72
8 PREMIER CEMENT MILLS LIMITED	156,418	85.10	13,311,457.45	65.10	65.00	65.05	10,174,990.90	-3,136,466.55	0.00	3.26
Sector Total:	**468,678**		**65,881,051.87**				**43,931,578.90**	**-21,949,472.97**	**-33.32**	**16.16**
CERAMIC INDUSTRY										
9 BENGAL FINE CERAMICS LTD.	1,300	60.00	78,000.00	0.00	0.00	0.00	0.00	-78,000.00	-0.01	0.02
Sector Total:	**1,300**		**78,000.00**				**0.00**	**-78,000.00**	**-100.00**	**0.02**
CORPORATE BOND										
10 APSCL NON-CONVERTIBLE AND FULLY REDEEMABLE COUPON BEARING BOND	2,000	5,000.00	10,000,000.00	5,325.50	5,290.00	5,307.75	10,615,500.00	615,500.00	0.00	2.45
11 IBBL MUDARABA PERPETUAL BOND	9,100	991.39	9,021,614.20	1,111.00	1,020.00	1,065.50	9,696,050.00	674,435.80	0.00	2.21
Sector Total:	**11,100**		**19,021,614.20**				**20,311,550.00**	**1,289,935.80**	**6.78**	**4.66**
ENGINEERING										
12 APPOLLO ISPAT COMPLEX LIMITED	500,000	13.14	6,572,327.23	8.40	8.40	8.40	4,200,000.00	-2,372,327.23	0.00	1.61
13 BSRM STEELS LIMITED	236,872	79.12	18,740,394.25	71.10	71.40	71.25	16,877,130.00	-1,863,264.25	0.00	4.60
14 GPH ISPAT LTD.	107,800	31.45	3,390,645.66	53.00	52.90	52.95	5,708,010.00	2,317,364.34	0.01	0.83
15 IFAD AUTOS LIMITED	31,000	55.29	1,713,963.63	47.30	46.80	47.05	1,458,550.00	-255,413.63	0.00	0.42
16 JAGO CORPORATION LIMITED	9,900	100.00	990,000.00	0.00	0.00	0.00	0.00	-990,000.00	-0.01	0.24
17 KARIM PIPE MILLS LTD.	5,425	27.25	147,831.25	0.00	0.00	0.00	0.00	-147,831.25	-0.01	0.04
18 MARK BD. SHILPA AND ENG	5,000	17.00	85,000.00	0.00	0.00	0.00	0.00	-85,000.00	-0.01	0.02
19 QUASEM INDUSTRIES LIMITED	10,987	56.85	624,583.33	45.30	44.10	44.70	491,118.90	-133,464.43	0.00	0.15
20 RUNNER AUTO MOBILES	36,536	62.11	2,269,389.60	51.30	50.70	51.00	1,863,336.00	-406,053.60	0.00	0.56
21 SINGER BANGLADESH LTD.	2,390	161.18	385,217.98	169.90	167.80	168.85	403,551.50	18,333.52	0.00	0.09
Sector Total:	**945,910**		**34,919,352.93**				**31,001,696.40**	**-3,917,656.53**	**-11.22**	**8.56**
FINANCE AND LEASING										
22 DELTA BRAC HOUSING CORPORATION	102,750	78.05	8,019,839.05	77.10	76.50	76.80	7,891,200.00	-128,639.05	0.00	1.97
Sector Total:	**102,750**		**8,019,839.05**				**7,891,200.00**	**-128,639.05**	**-1.60**	**1.97**
FOOD AND ALLIED PRODUCTS										
23 BATBC	30,000	323.95	9,718,398.76	635.60	634.40	635.00	19,050,000.00	9,331,601.24	0.01	2.38
24 BIONIC SEA FOOD EXPORTS LTD.	6,500	6.40	41,600.00	0.00	0.00	0.00	0.00	-41,600.00	-0.01	0.01
25 GOLDEN HARVEST AGRO IND. LTD.	345,819	27.52	9,516,435.41	16.50	16.40	16.45	5,688,722.55	-3,827,712.86	0.00	2.33
26 MEGHNA SHRIMP LTD.	540	115.75	62,505.00	0.00	0.00	0.00	0.00	-62,505.00	-0.01	0.02
27 OLYMPIC INDUSTRIES LTD.	52,237	253.77	13,256,324.27	160.60	157.00	158.80	8,295,235.60	-4,961,088.67	0.00	3.25
Sector Total:	**435,096**		**32,595,263.44**				**33,033,958.15**	**438,694.71**	**1.35**	**7.99**
FUEL AND POWER										
28 JAMUNA OIL COMPANY LTD.	68,376	184.05	12,584,868.63	171.10	171.90	171.50	11,726,484.00	-858,384.63	0.00	3.09
29 LINDE BANGLADESH LIMITED	16,735	1,187.94	19,880,118.61	1,579.80	1,571.50	1,575.65	26,368,502.75	6,488,384.14	0.00	4.88
30 MEGHNA PETROLEUM LTD.	20,000	135.30	2,706,000.00	196.80	198.10	197.45	3,949,000.00	1,243,000.00	0.00	0.66
31 MJL BANGLADESH LIMITED	173,219	100.88	17,474,421.95	88.30	87.30	87.80	15,208,628.20	-2,265,793.75	0.00	4.29
32 POWER GRID CO. OF BANGLADESH LTD.	73,000	50.90	3,715,769.62	59.60	59.20	59.40	4,336,200.00	620,430.38	0.00	0.91
Sector Total:	**351,330**		**56,361,178.81**				**61,588,814.95**	**5,227,636.14**	**9.28**	**13.82**

FIFTH ICB UNIT FUND

PORTFOLIO STATEMENT

AS ON: 30 December, 2021

Annexure-D

Amount in Taka

Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest (%)
		Rate	Total	DSE	CSE	Average				
FUNDS										
33 DBH FIRST MUTUAL FUND	500,000	8.94	4,468,910.00	7.40	7.80	7.60	3,800,000.00	-668,910.00	0.00	1.10
34 EBL FIRST MUTUAL FUND	125,000	7.13	891,780.00	7.50	7.30	7.40	925,000.00	33,220.00	0.00	0.22
35 GREEN DELTA MUTUAL FUND	447,000	7.83	3,501,527.20	7.40	7.60	7.50	3,352,500.00	-149,027.20	0.00	0.86
36 L R GLOBAL BANGLADESH M F ONE	1,200,000	7.90	9,476,883.13	6.90	6.80	6.85	8,220,000.00	-1,256,883.13	0.00	2.32
37 NCCBL MUTUAL FUND-1	300,000	8.45	2,535,652.87	8.70	8.70	8.70	2,610,000.00	74,347.13	0.00	0.62
38 POPULAR LIFE FIRST MUTUAL FUND	1,000,000	5.91	5,914,312.94	5.40	5.30	5.35	5,350,000.00	-564,312.94	0.00	1.45
39 TRUST BANK 1ST MUTUAL FUND	1,000,000	6.14	6,143,594.15	5.70	5.70	5.70	5,700,000.00	-443,594.15	0.00	1.51
40 VANGUARD AML BD FINANCE MUTUAL	100,000	9.52	951,900.00	7.60	8.20	7.90	790,000.00	-161,900.00	0.00	0.23
Sector Total:	**4,672,000**		**33,884,560.29**				**30,747,500.00**	**-3,137,060.29**	**-9.26**	**8.31**
INSURANCE										
41 EASTLAND INSURANCE CO. LTD.	111,300	38.67	4,303,929.24	38.70	38.80	38.75	4,312,875.00	8,945.76	0.00	1.06
Sector Total:	**111,300**		**4,303,929.24**				**4,312,875.00**	**8,945.76**	**0.21**	**1.06**
IT										
42 INFORMATION TECHNOLOGY CONSULTANTS LTD.	134,110	42.88	5,750,874.61	33.20	32.80	33.00	4,425,630.00	-1,325,244.61	0.00	1.41
Sector Total:	**134,110**		**5,750,874.61**				**4,425,630.00**	**-1,325,244.61**	**-23.04**	**1.41**
JUTE										
43 ISLAM JUTE MILLS LTD.	1,500	129.00	193,500.00	0.00	0.00	0.00	0.00	-193,500.00	-0.01	0.05
Sector Total:	**1,500**		**193,500.00**				**0.00**	**-193,500.00**	**-100.00**	**0.05**
PAPER AND PRINTINGS										
44 MAQ ENTERPRISES LTD.	5,000	37.75	188,750.00	0.00	0.00	0.00	0.00	-188,750.00	-0.01	0.05
45 MAQ PAPER INDUSTRIES LTD.	2,000	42.75	85,500.00	0.00	0.00	0.00	0.00	-85,500.00	-0.01	0.02
Sector Total:	**7,000**		**274,250.00**				**0.00**	**-274,250.00**	**-100.00**	**0.07**
PHARMACEUTICALS AND CHEMICAL										
46 ACI LIMITED	37,547	295.53	11,096,385.99	285.40	282.90	284.15	10,668,980.05	-427,405.94	0.00	2.72
47 B. C. I. L. (SHARE)	4,110	53.75	220,912.50	0.00	0.00	0.00	0.00	-220,912.50	-0.01	0.05
48 BEXIMCO PHARMACEUTICALS LTD.	14,000	75.07	1,050,952.30	192.70	191.50	192.10	2,689,400.00	1,638,447.70	0.02	0.26
49 RENATA (BD) LTD.	3,267	625.35	2,043,020.12	1,312.00	0.00	1,312.00	4,286,304.00	2,243,283.88	0.01	0.50
50 SQUARE PHARMACEUTICALS LTD.	196,731	187.73	36,931,470.42	214.30	213.80	214.05	42,110,270.55	5,178,800.13	0.00	9.06
51 THE ACME LABORATORIES LTD.	106,451	80.86	8,607,363.21	86.50	86.60	86.55	9,213,334.05	605,970.84	0.00	2.11
Sector Total:	**362,106**		**59,950,104.54**				**68,968,288.65**	**9,018,184.11**	**15.04**	**14.70**
SERVICES										
52 SUMMIT ALLIANCE PORT LIMITED	615,718	34.16	21,034,558.05	24.50	24.50	24.50	15,085,091.00	-5,949,467.05	0.00	5.16
Sector Total:	**615,718**		**21,034,558.05**				**15,085,091.00**	**-5,949,467.05**	**-28.28**	**5.16**
TANNARY INDUSTRIES										
53 BATA SHOES (BD) LTD.	9,925	1,183.34	11,744,678.40	966.90	952.00	959.45	9,522,541.25	-2,222,137.15	0.00	2.88
54 EXCELSIOR SHOES LIMITED	2,500	69.25	173,125.00	0.00	0.00	0.00	0.00	-173,125.00	-0.01	0.04
Sector Total:	**12,425**		**11,917,803.40**				**9,522,541.25**	**-2,395,262.15**	**-20.10**	**2.92**
TELECOMMUNICATION										
55 GRAMEEN PHONE LTD.	16,900	291.11	4,919,758.49	349.50	351.70	350.60	5,925,140.00	1,005,381.51	0.00	1.21
56 ROBI AXIATA LIMITED	250,000	10.00	2,500,000.00	34.60	34.40	34.50	8,625,000.00	6,125,000.00	0.02	0.61
Sector Total:	**266,900**		**7,419,758.49**				**14,550,140.00**	**7,130,381.51**	**96.10**	**1.82**
TEXTILES										
57 APEX WEAVING & FINISHING MILLS	15,540	15.67	243,511.80	5.90	15.67	10.79	167,676.60	-75,835.20	0.00	0.06
58 ASHRAF TEXTILE MILLS LTD.	175	17.80	3,115.00	0.00	0.00	0.00	0.00	-3,115.00	-0.01	0.00
59 BD.DYEING & FINISHING IND	780	64.25	50,114.89	0.00	0.00	0.00	0.00	-50,114.89	-0.01	0.01
60 EVINCE TEXTILES LTD.	500,000	13.88	6,939,064.73	9.90	9.80	9.85	4,925,000.00	-2,014,064.73	0.00	1.70

FIFTH ICB UNIT FUND

PORTFOLIO STATEMENT

AS ON: 30 December, 2021

Annexure-D

Amount in Taka

Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest (%)
		Rate	Total	DSE	CSE	Average				
TEXTILES										
61 FAR EAST KNITTING & DYEING INDUSTRIES LT	98,863	15.07	1,490,181.07	15.60	15.40	15.50	1,532,376.50	42,195.43	0.00	0.37
62 SAIHAM COTTON MILLS LTD.	125,000	18.60	2,325,475.00	15.80	16.00	15.90	1,987,500.00	-337,975.00	0.00	0.57
63 SIMTEX INDUSTRIES LIMITED	38,000	18.04	685,368.00	17.00	16.80	16.90	642,200.00	-43,168.00	0.00	0.17
64 SQUARE TEXTILE MILLS LTD.	335,641	52.96	17,774,977.78	52.20	50.50	51.35	17,235,165.35	-539,812.43	0.00	4.36
65 SREEPUR TEXTILE MILLS LTD.	5,800	36.75	213,150.00	0.00	0.00	0.00	0.00	-213,150.00	-0.01	0.05
Sector Total:	**1,119,799**		**29,724,958.27**				**26,489,918.45**	**-3,235,039.82**	**-10.88**	**7.29**
Listed Securities:	**10,575,917**		**407,775,804.75**				**389,178,196.20**	**-18,597,608.55**		**100.00**

Non Listed Securities:

Investments in Stocks/Securities	No. of Shares/Units	Total Cost Value	Market Rate	Total Market Value	Appreciation (or Diminution of M.V)	% Changes (in terms of cost)
A. OPEN-END MUTUAL FUNDS (Script wise)						
1 UFS Bank Asia Unit Fund	1,000,000	10,000,000.00	12.16	12,160,000.00	2,160,000.00	0.00
	1,000,000	**10,000,000.00**		**12,160,000.00**	**2,160,000.00**	
Total Non Listed Securities	**1,000,000**	**10,000,000.00**		**12,160,000.00**	**2,160,000.00**	
Total Listed Securities:	**10,575,917**	**407,775,804.75**		**389,178,196.20**	**-18,597,608.55**	
Grand Total:	**11,575,917**	**417,775,804.75**		**401,338,196.20**	**-16,437,608.55**	

Ahmed Zaker & Co.
CHARTERED ACCOUNTANTS

GGi
INDEPENDENT MEMBER

INDEPENDENT AUDITOR'S REPORT TO THE UNIT HOLDERS OF SIXTH ICB UNIT FUND

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the accompanying financial statements of **SIXTH ICB UNIT FUND** which comprise the statement of financial position as at December 31, 2021, and the statement of profit or loss and other comprehensive income, Statement of change in equity and Statement of cash flows for the year then 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 **SIXTH ICB UNIT FUND** as at December 31, 2021 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:

The fund did not recognize effect of unrealized Gain/ Loss due to change of the market value in the statement of profit or loss and other comprehensive income as per IFRS-9. As disclosed note no-12-Taka 44,500,000 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 understated or overstated since the fund has not followed full requirements of IFRS-9.

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 **SIXTH 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.

Emphasis of Matter:

As disclosed note no-13 Unclaimed /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	We have tested the design and operating effectiveness of key controls focusing on the following:

income as per IFRS-9. As disclosed note no- 12-Taka 44,500,000 provision as reserve for investment in securities, the fund has made such provision every year a block amount. As a result, profit of the fund has been overstated since the fund has not followed full requirements of IFRS-9.	➢ 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 & 12.00 to the financial statements

Investment in securities at market price	
The investments of the fund comprise 93.35%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 theInvestment in securities-at market price to be acceptable and recorded in correctly.

Refer note no. 03 & 05 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) wherePracticable 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.

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

Those charged with governance are responsible for overseeing **SIXTH ICB UNIT FUND** financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtained 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 **SIXTH 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: 08 February, 2022
DVC: 2203240603AS545168

Sd/-
Ahmed Zaker & Co.
Chartered Accountants
Md. Shafiqul Alam, FCA
ICAB Enrol. No.: 603
(Partner)

SIXTH ICB UNIT FUND

Statement of Financial Position
As at 31 December, 2021

Particulars	Notes	Amount in Taka	
		2021	2020
Assets			
Marketable investment -at market	3.00	328,036,584	321,637,848
Cash & cash equivalents	4.00	19,727,964	15,371,015
Other current assets	5.00	27,302,917	3,356,072
Deferred revenue expenditure	6.00	837,411	1,256,115
Total Assets		**375,904,876**	**341,621,050**
Capital and Liabilities			
Unit capital	7.00	221,397,520	251,000,840
Unit premium reserve	8.00	(1,565,733)	1,663,895
Retained earning	9.00	43,204,970	23,304,942
Dividend Equalization Fund	10.00	10,000,000	10,000,000
Unrealized gain/ (losses) on investments	11.00	(204,726)	(34,405,047)
Total Equity (A)		**272,832,031**	**251,564,630**
Liabilities & Provisions:			
Provision for unrealized losses on Marketable Investments	12.00	44,500,000	34,500,000
Unclaimed/ Dividend payable	13.00	52,242,622	50,199,692
Current liabilities	14.00	6,330,223	5,356,728
Total Liabilities (B)		**103,072,845**	**90,056,420**
Total Equity and Liabilities (A+B)		**375,904,876**	**341,621,050**
Net Asset Value (NAV) per unit			
Net Asset Value-at cost	15.00	**14.34**	**12.77**
Net Asset Value-at market	16.00	**14.33**	**11.40**

The annexed notes from 1 to 22 and Annexure A, B, C, D, an integral part of these financial statements.

Sd/-
For ICB Asset Management Company Ltd.
Asset Manager

Sd/-
For Investment Corporation of Bangladesh (ICB)
Trustee

Signed as per our separate report on same date.

Sd/-
Ahmed Zaker & Co.
Chartered Accountants

Place: Dhaka
Date: 06 February, 2022
DVC: 2203240603AS545168

SIXTH ICB UNIT FUND

Statement of Profit or Loss and Other Comprehensive Income
For the year ended 31 December, 2021

Particulars	Notes	Amount in Taka	
		2021	2020
Income			
Profit on sale of investments	Annexure-A	37,009,133	14,161,694
Dividend from investment in shares	Annexure-B	11,900,750	7,847,647
Premium on sale of units		-	54,631
Interest on Bank deposits & bonds	17.00	3,934,700	3,262,422
Total Income		**52,844,583**	**25,326,394**
Expenses			
Management fee		5,967,942	4,991,815
Trustee fee		297,863	237,091
Custodian fee		340,607	290,505
Annual BSEC fee		230,819	286,065
Audit fee		28,750	28,750
Other expenses	18.00	599,820	382,523
Preliminary expenses written off		418,704	418,704
Total Expenses		**7,884,505**	**6,635,453**
Profit before provision		**44,960,078**	**18,690,941**
Provision for unrealized losses on Marketable Investments	12.00	10,000,000	4,500,000
Net Income for the period ended December 31, 2021		**34,960,078**	**14,190,941**
Add: Other Comprehensive Income			
Unrealized gain/ (losses) on investments	19.00	34,200,321	53,341,009
Total Comprehensive Income		**69,160,399**	**67,531,950**
Earnings Per Unit	20.00	**1.58**	**0.57**

The annexed notes from 1 to 22 and Annexure A, B, C, D, an integral part of these financial statements.

Sd/-
For ICB Asset Management Company Ltd.
Asset Manager

Sd/-
For Investment Corporation of Bangladesh (ICB)
Trustee

Signed as per our separate report on same date.

Sd/-
Ahmed Zaker & Co.
Chartered Accountants

Place: Dhaka
Date: 06 February, 2022
DVC: 2203240603AS545168

SIXTH ICB UNIT FUND

Statement of Changes in Equity
For the year ended 31 December, 2021

Amount in Taka

Particulars	Unit Capital	Unit Premium reserve	Dividend Equalization Fund	Unrealized gain/ (losses) on investments	Retained Earnings	Total Equity
Balance as at January 01, 2021	**251,000,840**	**1,663,895**	**10,000,000**	**(34,405,047)**	**23,304,942**	**251,564,630**
Unit Capital	(29,603,320)	-	-	-	-	(29,603,320)
Unit premium reserve	-	(3,229,628)	-	-	-	(3,229,628)
Dividend paid for FY 2020	-	-	-	-	(15,060,050)	(15,060,050)
Unrealized gain/ (losses) on investments	-	-	-	34,200,321	-	34,200,321
Net Income for the period ended December 31, 2021	-	-	-	-	34,960,078	34,960,078
Balance as at December 31, 2021	**221,397,520**	**(1,565,733)**	**10,000,000**	**(204,726)**	**43,204,970**	**272,832,031**

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

Balance as at January 01, 2020	**264,101,470**	**507,731**	**10,000,000**	**(87,746,056)**	**27,602,186**	**214,465,331**
Prior year error adjustment				-	(1,082)	(1,082)
	264,101,470	**507,731**	**10,000,000**	**(87,746,056)**	**27,601,104**	**214,464,249**
Unit Capital	(13,100,630)	-	-		-	(13,100,630)
Unit premium reserve	-	1,156,164	-		-	1,156,164
Dividend paid for FY 2019	-	-	-	-	(18,487,103)	(18,487,103)
Unrealized gain/ (losses) on investments	-	-	-	53,341,009	-	53,341,009
Net Income for the period ended December 31, 2020	-	-	-		14,190,941	14,190,941
Balance as at December 31, 2020	**251,000,840**	**1,663,895**	**10,000,000**	**(34,405,047)**	**23,304,942**	**251,564,630**

The annexed notes from 1 to 22 and Annexure A, B, C, D, an integral part of these financial statements.

Sd/-
For ICB Asset Management Company Ltd.
Asset Manager

Signed as per our separate report on same date.

Sd/-
For Investment Corporation of Bangladesh (ICB)
Trustee

Place: Dhaka
Date: 06 February, 2022

SIXTH ICB UNIT FUND

Statement of Cash Flows
For the year ended 31 December, 2021

Particulars	Notes	Amount in Taka	
		2021	2020
Cash flow from operating activities			
Dividend from investment in shares		11,321,745	7,791,907
Interest on bank deposits & bonds		3,927,200	3,262,422
Premium income on unit sold		-	54,631
Expenses		(6,295,913)	(7,444,478)
Net cash inflow/(outflow) from operating activities		**8,953,032**	**3,664,482**
Cash flow from investment activities			
Purchase of shares-marketable investment		(139,567,204)	(60,830,736)
Sale of shares-marketable investment		203,681,529	84,563,678
Share application money deposited		(60,540,340)	(7,380,000)
Share application money refunded		37,680,000	7,380,000
Net cash in flow/(outflow) from investment activities		**41,253,985**	**23,732,942**
Cash flow from financing activities			
Unit capital sold		1,732,600	1,821,030
Unit capital surrendered		(31,335,920)	(14,921,660)
Premium received on sales		69,555	(161,989)
Premium refunded on surrender		(3,299,183)	1,318,153
Dividend paid		(13,017,120)	(16,541,662)
Net cash in flow/(outflow) from financing activities		**(45,850,068)**	**(28,486,128)**
Increase/(Decrease) in cash		**4,356,949**	**(1,088,704)**
Cash & cash equivalent at beginning of the period		15,371,015	16,459,719
Cash & cash equivalent at end of the period		**19,727,964**	**15,371,015**
Net Operating Cash Flow Per Unit (NOCFPU)	21.00	**0.40**	**0.15**

The annexed notes from 1 to 22 and Annexure A, B, C, D, an integral part of these financial statements.

Sd/-
For ICB Asset Management Company Ltd.
Asset Manager

Sd/-
For Investment Corporation of Bangladesh (ICB)
Trustee

Signed as per our separate report on same date.

Place: Dhaka
Date: 06 February, 2022

SIXTH ICB UNIT FUND

Notes to the financial statements
as at and for the year ended 31 December, 2021

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 March 02,2016.

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.

1.01 Objectives of the Fund

SIXTH 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 are prepared on the accrual basis accounting, under historical cost convention as modified for investments, which are 'market-to-market' and in the International Financial Reporting Standards (IFRSs) so far adopted and applicable to the Fund. 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. In case there are differences between IFRS and local statutory requirements such as Mutual Fund Rules, the local regulation has been prevailed.

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.

2.02.01: Investments in shares which are actively traded on a quoted market are designated at fair value (market price) through other comprehensive income (FVTOCI). Gains or losses arising from a change in the fair value of such financial assets are recognized in other comprehensive income of statement of profit or loss and other comprehensive income. In accordance with Mutual Fund Rules 2001(enclosure-2, Contents of Revenue Account) , such unrealized loss will be charged in profit and loss account.

2.02.02: 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, 2021.

2.03 Reporting period

These financial statements cover 1 (one) for the period from 01 January 2021 to 31 December 2021.

2.04 Provision for unrealized losses on Marketable Investments

In order to meet any future unforeseen diminution in the value of the investment portfolio over the cost, the management has established a policy of making provision . Such provision is created on lump-sum basis when satisfactory unit performance is ensured and transferred to income on rational basis subsequently, if required, to ensure consistent distribution of dividend at a reasonable rate even in the bear market scenario.

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 Investment Policy

a) The fund shall invest subject to the Securities and Exchanges Commission (Mutual Fund) Rules 2001 and only in those securities, deposits and investments approved by the Bangladesh Securities and Exchange Commission and/or any other competent authority in this regard.

b) Not less than 60 (sixty) percent of the total money collected under the Scheme of the Fund shall be invested in capital market instruments out of which at least 50 (fifty) percent shall be invested in listed securities.

c) Not more than 25 (twenty-five) percent of the total assets of the Scheme of the Fund shall be invested in Fixed Income Securities.

d) Not more than 15 (fifteen) percent of the total assets of the Scheme of the Fund shall be invested in pre-IPOs at one time.

e) All money collected under the Fund shall be invested only in encashable/transferable instruments, securities whether in money market or capital market or privately placed pre-IPO equity, preference shares, debentures or securitized debts.

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 weekly average NAV of the Fund on semi annual in advance basis during the entire 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 Annual BSEC fee

As per Rule 11 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১, Fund is required to pay an annual fee to BSEC an amount equal to @ 0.10% of the Net Asset Value (NAV) of the Fund or Tk 50,000.00 whichever is higher.

2.12 Cash and cash equivalents

Cash and cash equivalents comprise cash balances and bank deposits when it has a short maturity of three months or less from the date of acquisition.

2.13 Statement of cash flows

Statement of cash flows has been prepared under the direct method for the period, classified by operating, investing and financing activities as prescribed in paragraph 10 and I8(a) of IAS 7: Statements of Cash Flows. In accordance with Mutual Fund Rules 2001, proceeds from investments has been shown under investing activities. However, the amount of resultant gain on sale of investments has been shown in operating activities.

2.14 Dividend Equalization Reserve:

Divisible profit is transferred to Dividend Equalization Reserve on rational basis based on the decision of the Board of Trustee to ensure reasonable dividend from year to year.

2.15 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 has been made.

2.16 Financial Risk Management

ICB AMCL seeks to reduce financial risks (specially market risk- interest rate, currency & price, credit risk, liquidity risk and concentration risk) by employing and overseeing professional and experienced portfolio advisers that regularly monitor the Funds' positions and market events and diversify investment portfolios within the constraints of each Fund's investment objectives, investment strategies and applicable ICB policies and procedures.

2.17 Net Asset Value (NAV) Per Unit

The mutual fund calculates Net Asset Value per share using the cost and market value, which has been shown on the face of Statement of Financial Position, and the computation of NAV per unit is stated in Note 15 and 16.

2.18 Components of financial statements

Statement of Financial Position
Statement of Profit or Loss and Other Comprehensive Income
Statement of Changes in Equity
Statement of Cash Flows
Notes to the Financial Statements

2.19 Revenue Recognization

a) Gains/ Losses arising on sale of investment are included in the Statement of Profit or Loss and Other Comprehensive Income on the date at which the transaction takes place.

b) Cash Dividend is recognized on accrual basis. Dividends are recognized immediately after the record date as per industry practice, though as per IFRS-9 (Financial Instrument) dividends should be recognized when shareholders' right to receive dividend is established.

c) Interest income is recognized on accrual basis.

2.20 Earning Per Unit

The mutual fund calculates Earning Per Unit (EPU) in accordance with IAS 33. Earnings Per Share, which has been shown on the face of the statement of Profit or Loss and other Comprehensive Income.

2.21 General

i) Figures appearing in these financial statements have been rounded off to the nearest Taka; and

ii) Comparative figures and account titles in the financial statements have been rearranged / reclassified where necessary to conform with current year's presentation.

	Amount in Taka	
	2021	2020
3.00 Marketable investment at market		
Equity shares	315,876,584	310,997,848
Non listed securities		
Open-end Mutual Funds		
UFS Bank Asia Unit Fund	12,160,000	10,640,000
	328,036,584	**321,637,848**

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	19,824,602	21,459,050	1,634,449
FUNDS	20,648,907	18,580,000	(2,068,907)
ENGINEERING	25,940,403	17,270,167	(8,670,236)
FOOD AND ALLIED PRODUCTS	42,749,709	35,393,567	(7,356,142)
FUEL AND POWER	22,477,055	26,526,616	4,049,561
TEXTILES	42,032,588	35,843,988	(6,188,600)
PHARMACEUTICALS AND CHEMICAL	43,959,672	56,867,602	12,907,930
PAPER AND PRINTINGS	445,250	-	(445,250)
CEMENT	24,458,627	17,293,150	(7,165,477)
TANNARY INDUSTRIES	3,515,555	2,058,020	(1,457,535)
INSURANCE	5,718,517	13,737,500	8,018,983
TELECOMMUNICATION	14,325,584	20,668,600	6,343,016
FINANCE AND LEASING	12,889,977	9,128,661	(3,761,316)
CORPORATE BOND	38,831,113	41,049,662	2,218,549
MISCELLANEOUS	423,750	-	(423,750)
NON LISTED SECURITIES	10,000,000	12,160,000	2,160,000
Total	**328,241,310**	**328,036,584**	**(204,726)**

Annexure- D may kindly be seen for details.

	Amount in Taka	
	2021	2020
4.00 Cash & cash equivalents		
STD Accounts with		
IFIC, Motijheel Branch 1001-007986-041	398,437	5,755,411
Agrani Bank Ltd., Amin Court Branch 020000087582	69,177	68,490
Agrani Bank Ltd., Amin Court Branch 020000085388	69,359	68,667
IFIC, Motijheel Branch 1001-121290-041	108,706	92,807
JBL, Shantinagar FY 2017 no. 009-0320000647	591,728	3,584,232
JBL, Shantinagar FY 2018 no. 009-0320000763	357,500	3,421,406
JBL, Shantinagar FY 2019 no. 009-0320000870	392,647	1,824,832
JBL, Shantinagar FY 2020 no. 009-0320001057	2,181,901	-
IFIC, Federation FY 2000-01 no. 1008-111271-041	208	201
IFIC, Federation FY 2001-02 no. 1008-111286-041	16,948	16,313
IFIC, Federation FY 2002-03 no. 1008-111298-041	113,850	109,584
IFIC, Federation FY 2003-04 no. 1008-111311-041	16,069	15,467
IFIC, Federation FY 2004-05 no. 1008-111327-041	6,680	6,430
IFIC, Federation FY 2005-06 no. 1008-111344-041	19,859	19,115
IFIC, Federation FY 2006-07 no. 1008-111363-041	37,828	36,411
IFIC, Federation FY 2007-08 no. 1008-000123-041	24,789	23,860
IFIC, Federation FY 2007-08 & 200/-09 no. 1008-0	105,011	101,076
IFIC, Federation FY 2009-10 no. 1008-000259-041	61,538	59,232
IFIC, Federation FY 2010-11 No. 1008-000349-041	17,786	18,880
IFIC, Federation FY 2011-12 No. 1008-000439-041	38,227	37,780
IFIC, Federation FY 2012-13 No. 1008-000513-041	22,855	26,260
IFIC, Federation FY 2013-14 No. 1008-000585-041	55,078	54,098
IFIC, Federation FY 2014-15 No. 1008-000664-041	21,783	30,463
FDR Account		
Agrani Bank Ltd. Foreign Exchange Br.	15,000,000	-
Total	**19,727,964**	**15,371,015**

5.00 Other current assets		
Dividend receivable	3,935,077	3,356,072
Interest receivable	7,500	-
IPO application	22,860,340	-
Receivable from ISTCL	500,000	-
	27,302,917	**3,356,072**

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

6.00 Deferred revenue expenditure (Preliminary and Issue Expenses)		
Opening balance	1,256,115	1,674,819
Less: Amortization of Preliminary expenses	418,704	418,704
Balance as on December 31, 2021	**837,411**	**1,256,115**

	Amount in Taka	
	2021	2020
7.00 Unit capital		
Opening balance	251,000,840	264,101,470
Add: Unit sold during the year	1,732,600	1,821,030
	252,733,440	**265,922,500**
Less: unit surrender by holder	31,335,920	14,921,660
Balance as on December 31, 2021	**221,397,520**	**251,000,840**
The unit capital represents 2,21,39,752 number of units of Tk 10 each.		
8.00 Unit premium reserve		
Premium on surrender of unit	1,663,895	507,731
Add: Premium on sales of unit	69,555	1,318,153
Less: Premium refunded on surrendered of unit	3,299,183	161,989
Balance as on December 31, 2021	**(1,565,733)**	**1,663,895**
9.00 Retained earning		
Opening balance	23,304,942	27,602,186
Less: Dividend paid for FY 2020	15,060,050	18,487,103
Add/(Less): Prior year error adjustment	-	(1,082)
	8,244,892	**9,114,001**
Add: Net income for the period	34,960,078	14,190,941
Balance as on December 31, 2021	**43,204,970**	**23,304,942**
10.00 Dividend Equalization Fund		
Opening balance	10,000,000	10,000,000
Add: Addition during the period	-	-
Balance as on December 31, 2021	**10,000,000**	**10,000,000**
11.00 Unrealized gain/ (losses) on investments		
Opening balance	(34,405,047)	(87,746,056)
Add/Less: Adjustment during the period	34,200,321	53,341,009
Balance as on December 31, 2021	**(204,726)**	**(34,405,047)**
12.00 Provision for unrealized losses on Marketable Investments		
Opening balance	34,500,000	30,000,000
Add: Addition during the period	10,000,000	4,500,000
Balance as on December 31, 2021	**44,500,000**	**34,500,000**
13.00 Unclaimed/ Dividend payable		
Opening balance	50,199,692	48,254,251
Add: Addition for this year	15,060,050	18,487,103
Less: Dividend credited to investors account	(13,017,120)	(16,541,662)
Balance as on December 31, 2021	**52,242,622**	**50,199,692**

	Amount in Taka	
	2021	2020
13.01 Year wise breakup of unclaimed/ Dividend payable as on December 31, 2021		
Dividend payable up to FY 2014-15	41,783,546	41,801,396
Dividend payable 2017	3,219,427	3,237,126
Dividend payable 2018	3,008,523	3,093,625
Dividend payable 2019	2,022,824	2,067,545
Dividend payable 2020	2,208,302	-
	52,242,622	**50,199,692**
14.00 Current liabilities		
Management fee payable to ICB AMCL	5,967,942	4,991,815
Trustee fee payable to ICB	-	-
Custodian fee payable to ICB	-	-
Annual Fee payable	13,024	29,312
Audit fee payable	28,750	28,750
Others payable	320,507	110,458
Payable to ISTCL for sell of Shares	-	196,393
Total current liabilities	**6,330,223**	**5,356,728**
15.00 Net Asset Value (NAV) Per Unit (At Cost Price) :		
Total Assets (Investment considered at cost price)	376,109,602	376,026,097
Less: Liabilities	58,572,845	55,556,420
Net Asset Value	**317,536,757**	**320,469,677**
Number of Units	22,139,752	25,100,084
NAV per Unit at Cost	**14.34**	**12.77**
16.00 Net Asset Value (NAV) Per Unit (At Market Price) :		
Total Assets	375,904,876	341,621,050
Less: Liabilities	58,572,845	55,556,420
Net Asset Value	**317,332,031**	**286,064,630**
Number of Units	22,139,752	25,100,084
NAV per Unit at Market Value	**14.33**	**11.40**
17.00 Interest on Bank deposits & bonds		
Interest on Short Term Deposit	837,284	972,576
Interest on Fixed Deposit	217,500	-
Interest on Listed Bond	2,879,916	2,289,846
	3,934,700	**3,262,422**

	Amount in Taka	
	2021	2020
18.00 Other operating expenses		
Bank charges and excise duty	62,526	40,225
Postage & Telegram	30,033	-
Printing & Stationary	35,781	21,072
CDBL charges	131,193	17,730
Publicity expenses	206,435	135,714
Dividend Distribution expenses	10,959	85,477
Annual CDBL Fee & connection charge	-	46,000
IPO application expenses	36,000	12,000
Others	86,893	24,305
	599,820	**382,523**
19.00 Calculation of Unrealized gain/ (losses) on investments		
Unrealized Gain/(losses) as on December 31, 2020	(34,405,047)	(87,746,056)
Unrealized Gain/(losses) as on December 31, 2021	(204,726)	(34,405,047)
Increase/(decrease)	**34,200,321**	**53,341,009**
20.00 EPU		
Net profit after Provision	34,960,078	14,190,941
Number of Units	22,139,752	25,100,084
Earnings Per Unit	**1.58**	**0.57**
21.00 NOCFPU		
Net cash inflow/(outflow) from operating activities	8,953,032	3,664,482
Number of Units	22,139,752	25,100,084
NOCFPU Per Unit	**0.40**	**0.15**
22.00 Reconciliation between net profit to operating cash flow		
Net Profit before provision	44,960,078	18,690,941
Less: Profit on sale of investment	(37,009,133)	(14,161,694)
Operating cash flow before changes in working capital	7**,950,945**	**4,529,247**
Changes in Working capital:		
Decrease/(Increase) of Other Current Assets	(586,505)	(55,740)
(Decrease)/Increase of Current liabilities	1,588,592	(809,025)
	1,002,087	**(864,765)**
Net operating cash flows	**8,953,032**	**3,664,482**

SIXTH ICB UNIT FUND

STATEMENT OF PROFIT ON SALE OF INVESTMENT

For FY 2021

Annexure-A

Amount in Taka

SI	Name of the Company	No. of the Share	Sell Price	Cost Price	Profit/ Loss
1	ACI FORMULATION LIMITED	19,973	3,275,562	2,684,805	590,757
2	ACME PESTICIDES LIMITED	29,703	1,040,646	297,030	743,616
3	AFC AGRO BIOTECH LTD.	268,119	6,845,564	6,024,848	820,715
4	AGNI SYSTEMS LIMITED	100,000	2,424,242	1,902,240	522,002
5	APEX TANNERY LTD.	17,229	2,166,512	2,033,050	133,463
6	ARGON DENIMS LIMITED	100,000	2,600,888	2,004,000	596,888
7	BANGLADESH BUILDING SYSTEM LTD	330,122	5,914,473	5,724,635	189,837
8	BANGLADESH STEEL RE-ROLLING MILLS LIMITED	2,000	155,488	142,103	13,385
9	BBS CABLES LTD.	5,000	305,388	280,560	24,828
10	BENGAL WINDSOR THERMOPLASTICS	6,273	148,999	139,490	9,509
11	BERGER PAINTS BANGLADESH LTD.	120	188,023	162,887	25,136
12	BEXIMCO PHARMACEUTICALS LTD.	6,451	1,313,358	442,452	870,906
13	BSC	40,000	2,264,163	1,770,935	493,228
14	CITY GENERAL INSURANCE CO. LTD.	130,000	5,414,948	3,760,999	1,653,950
15	CRYSTAL INSURANCE COMPANY LIMITED	19,277	1,028,211	192,770	835,441
16	CVO PETROCHEMICAL REFINERY LIMITED	31,004	5,929,318	5,534,589	394,729
17	DELTA LIFE INSURANCE CO.LTD.	7,434	864,348	607,307	257,041
18	DESH GENERAL INSURANCE COMPANY LIMITED	18,837	509,462	188,370	321,092
19	DHAKA ELECTRIC SUPPLY CO. LTD.	68,022	2,449,462	2,384,888	64,575
20	DOREEN POWER GENERATIONS AND SYSTEMS LTD	23,000	1,466,761	1,463,221	3,540
21	EGENERATION LIMITED	15,625	508,107	156,250	351,857
22	ESQUIRE KNIT COMPOSITE LTD.	50,000	1,646,600	1,334,106	312,495
23	EXIM BANK OF BANGLADESH LTD.	157,000	2,125,441	1,868,080	257,360
24	FAR CHEMICAL INDUSTRIES LTD.	108,900	1,554,155	1,393,680	160,475
25	FAR EAST KNITTING & DYEING INDUSTRIES LTD	3,000	54,191	44,108	10,084
26	FU-WANG CERAMICS INDS.LTD.	129,311	2,464,708	1,791,322	673,386
27	FU-WANG FOODS LIMITED	398,000	8,041,784	6,464,919	1,576,865
28	GPH ISPAT LTD.	205,425	7,980,642	6,656,613	1,324,029
29	GRAMEEN ONE : SCHEME TWO	89,997	1,499,944	1,411,774	88,170
30	HAMID FABRICS LIMITED	653,739	16,344,290	14,494,636	1,849,655
31	IFAD AUTOS LIMITED	11,000	742,113	608,180	133,933
32	INFORMATION TECHNOLOGY CONSULTANTS LTD.	65,895	2,351,960	1,945,322	406,638
33	ISLAMI BANK LTD.	250,000	7,984,499	7,530,400	454,099
34	ISLAMIC FINANCE AND INVESTMENT	233,668	5,099,214	4,136,409	962,805
35	LANKABANGLA FINANCE LTD.	420,032	16,377,918	11,488,739	4,889,178
36	MEGHNA CEMENT MILLS LTD.	50,000	3,792,400	3,740,735	51,665
37	MEGHNA LIFE INSURANCE CO. LTD	40,000	2,864,251	2,321,002	543,249
38	MITHUN KNITTING AND DYEING LTD	28,023	666,902	615,167	51,736
39	MJL BANGLADESH LIMITED	178,045	17,218,055	15,847,785	1,370,270
40	N C C BANK LTD.	20,427	295,599	222,383	73,216

SIXTH ICB UNIT FUND

STATEMENT OF PROFIT ON SALE OF INVESTMENT

For FY 2021

Annexure-A

Amount in Taka

SI	Name of the Company	No. of the Share	Sell Price	Cost Price	Profit/ Loss
41	NATIONAL POLYMER LIMITED	32,000	2,047,896	1,313,042	734,854
42	NRB COMMERCIAL BANK LIMITED	168,741	2,701,900	1,687,410	1,014,490
43	ONE BANK LIMITED	500,000	9,670,121	7,221,250	2,448,871
44	ORION PHARMA LIMITED	18,260	964,214	875,972	88,241
45	PACIFIC DENIMS LIMITED	236,744	3,871,367	3,136,738	734,628
46	QUASEM INDUSTRIES LIMITED	15,000	730,536	655,809	74,727
47	RAK CERAMICS(BANGLADESH) LTD.	93,500	3,685,864	3,606,183	79,681
48	RECKITT BENCHKISER(BD) LTD.	10	47,156	124	47,032
49	ROBI AXIATA LIMITED	7,805	326,363	78,050	248,313
50	RUPALI BANK LTD.	2,000	63,872	59,819	4,053
51	S.S STEEL LIMITED	5,200	106,387	61,076	45,311
52	SAIF POWERTEC LIMITED	120,750	2,757,923	1,812,020	945,904
53	SALVO CHEMICAL INDUSTRY LTD.	152,380	3,144,109	2,670,185	473,924
54	SEA PEARL BEACH RESORT & SPA LIMITED	5,515	222,911	52,526	170,385
55	SENA KALYAN INSURANCE COMPANY LIMITED	17,977	1,299,390	179,770	1,119,620
56	SHAHJIBAZAR POWER CO. LTD.	127,873	14,043,318	12,534,498	1,508,820
57	SOUTHEAST BANK 1ST MUTUAL FUND	100,000	1,247,500	1,138,950	108,550
58	SOUTHEAST BANK LIMITED	25,000	424,150	308,115	116,035
59	STANDARD INSURANCE LIMITED	100,000	4,969,242	4,098,688	870,554
60	SUMMIT ALLIANCE PORT LIMITED	99,570	3,045,503	2,776,898	268,605
61	SUMMIT POWER LTD.	3,000	149,401	128,120	21,281
62	SONALI LIFE INSURANCE COMPANY LIMITED	20,000	1,479,465	200,000	1,279,465
63	TAUFIKA FOODS AND LOVELLO ICE-CREAM PLC	32,609	777,796	326,090	451,706
64	THE CITY BANK LTD.	3,150	88,652	77,254	11,398
65	UTTARA FINANCE & INVEST. LTD	7,772	397,906	361,023	36,884
	Total:		**204,181,529**	**167,172,396**	**37,009,133**

SIXTH ICB UNIT FUND

Dividend Income for FY 2021

Annexure-B

Amount in Taka

SI	Name of the Company	No. of Shares	Dividend/ Share	Dividend Amount
1	DHAKA ELECTRIC SUPPLY CO. LTD.	19322	1.00	19,322.00
2	SHAHJIBAZAR POWER CO. LTD.	71445	2.80	200,046.00
3	ESQUIRE KNIT COMPOSITE LTD.	3000	1.50	4,500.00
4	BENGAL WINDSOR THERMOPLASTICS	6273	0.25	1,568.25
5	NCCBL MUTUAL FUND-1	200000	0.73	145,000.00
6	BSRM STEELS LIMITED	90200	1.00	90,200.00
7	JAMUNA OIL COMPANY LTD.	12181	12.00	146,172.00
8	BATBC	8100	30.00	243,000.00
9	BATBC	300	30.00	9,000.00
10	RAK CERAMICS(BANGLADESH) LTD.	93500	1.00	93,500.00
11	GOLDEN HARVEST AGRO IND. LTD.	310061	0.20	62,012.20
12	SINGER BANGLADESH LTD.	3100	3.00	9,300.00
13	GRAMEEN PHONE LTD	56000	14.50	812,000.00
14	MERCANTILE BANK LIMITED	267688	1.00	267,688.00
15	UNILEVER CONSUMER CARE LIMITED	500	44.00	22,000.00
16	ROBI AXIATA LIMITED	30000	0.30	9,000.00
17	THE CITY BANK LTD.	3000	1.75	5,250.00
18	LINDE BANGLADESH LIMITED	8900	40.00	356,000.00
19	LINDE BANGLADESH	75	40.00	3,000.00
20	RECKITT BENCHKISER(BD) LTD.	170	140.00	23,800.00
21	RECKITT BENCHKISER(BD) LTD.	50	140.00	7,000.00
22	ISLAMIC FINANCE AND INVESTMENT	127968	1.00	127,968.00
23	ONE BANK LIMITED	362215	0.60	217,329.00
24	ISLAMI BANK LTD.	282810	1.00	282,810.00
25	AMBEE PHARMACEUTICALS LIMITED	180	1.50	270.00
26	HEIDELBERG CEMENT BD. LTD.	9000	2.00	18,000.00
27	HEIDELBERG CEMENT BD. LTD.	280	2.00	560.00
28	EXIM BANK OF BANGLADESH LTD.	340000	0.75	255,000.00
29	CITY GENERAL INSURANCE CO. LTD.	40000	1.00	40,000.00
30	SONALI LIFE INSURANCE COMPANY LIMITED	8613	0.20	1,722.60
31	GRAMEEN PHONE LTD.	56000	12.50	700,000.00
32	BATA SHOES (BD) LTD.	2145	2.50	5,362.50
33	DBH FIRST MUTUAL FUND	200000	1.20	240,000.00
34	GREEN DELTA MUTUAL FUND	250000	1.20	300,000.00
35	EBL FIRST MUTUAL FUND	100000	1.30	130,000.00
36	POPULAR LIFE FIRST MUTUAL FUND	700000	0.85	595,000.00
37	TRUST BANK 1ST MUTUAL FUND	125000	0.90	112,500.00
38	SOUTH BANGLA AGR.& COMM. BANK	117096	0.40	46,838.40
39	EASTERN HOUSING LIMITED	200	1.50	300.00
40	BATBC	900	12.50	11,250.00

SIXTH ICB UNIT FUND

Dividend Income for FY 2021

Annexure-B

Amount in Taka

SI	Name of the Company	No. of Shares	Dividend/ Share	Dividend Amount
41	BATBC	24300	12.50	303,750.00
42	BATA SHOES (BD) LTD.	2145	7.50	16,087.50
43	THE IBN SINA PHARMA. LTD.	2541	4.70	11,942.70
44	L R GLOBAL BANGLADESH M F ONE	950000	1.51	1,434,500.00
45	SUMMIT POWER LTD.	8000	3.50	28,000.00
46	SAIHAM COTTON MILLS LTD.	50000	1.00	50,000.00
47	SQUARE PHARMACEUTICALS LTD.	126525	6.00	759,150.00
48	SQUARE TEXTILE MILLS LTD.	355887	2.00	711,774.00
49	IFAD AUTOS LIMITED	22000	1.10	24,200.00
50	BEXIMCO PHARMACEUTICALS LTD.	43549	3.50	152,421.50
51	BSRM STEELS LIMITED	90200	3.00	270,600.00
52	FAR EAST KNITTING & DYEING INDUSTRIES LTD.	283694	1.00	283,694.00
53	RUNNER AUTO MOBILES	28542	1.00	28,542.00
54	SIMTEX INDUSTRIES LIMITED	465357	0.40	186,142.80
55	WESTERN MARINE SHIPYARD LTD.	125000	0.10	12,500.00
56	ACI LIMITED	39188	6.50	254,722.00
57	OLYMPIC INDUSTRIES LTD.	74452	5.40	402,040.80
58	PREMIER CEMENT MILLS LIMITED	229000	2.00	458,000.00
59	THE ACME LABORATORIES LTD.	80558	2.50	201,395.00
60	NTC	2529	1.00	2,529.00
61	GOLDEN HARVEST AGRO IND. LTD.	310061	0.30	93,018.30
62	UFS-BANK ASIA UNIT FUND	1000000	0.60	600,000.00
63	FRACTIONAL DIVIDEND			1,471.87
	Total			**11,900,750.42**

SIXTH ICB UNIT FUND

Dividend Receivable as at 31 December, 2021

Annexure-C

Amount in Taka

SI	Name of the Company	No. of Shares	Dividend/ Share	Dividend Amount
1	SUMMIT POWER LTD.	8000	3.50	28,000.00
2	SAIHAM COTTON MILLS LTD.	50000	1.00	50,000.00
3	SQUARE PHARMACEUTICALS LTD.	126525	6.00	759,150.00
4	SQUARE TEXTILE MILLS LTD.	355887	2.00	711,774.00
5	IFAD AUTOS LIMITED	22000	1.10	24,200.00
6	BEXIMCO PHARMACEUTICALS LTD.	43549	3.50	152,421.50
7	BSRM STEELS LIMITED	90200	3.00	270,600.00
8	FAR EAST KNITTING & DYEING INDUSTRIES LTD.	283694	1.00	283,694.00
9	RUNNER AUTO MOBILES	28542	1.00	28,542.00
10	SIMTEX INDUSTRIES LIMITED	465357	0.40	186,142.80
11	WESTERN MARINE SHIPYARD LTD.	125000	0.10	12,500.00
12	ACI LIMITED	39188	6.50	254,722.00
13	OLYMPIC INDUSTRIES LTD.	74452	5.40	402,040.80
14	PREMIER CEMENT MILLS LIMITED	229000	2.00	458,000.00
15	THE ACME LABORATORIES LTD.	80558	2.50	201,395.00
16	NTC	2529	1.00	2,529.00
17	GOLDEN HARVEST AGRO IND. LTD.	310061	0.30	93,018.30
	Total			**3,918,729.40**

SIXTH ICB UNIT FUND

PORTFOLIO STATEMENT

AS ON: 30 December, 2021

Annexure-D

Amount in Taka

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.	150,000	14.90	2,234,385.88	14.00	14.00	14.00	2,100,000.00	-134,385.88	0.00	0.70
2 EXIM BANK OF BANGLADESH LTD.	191,500	11.90	2,278,578.80	12.70	12.50	12.60	2,412,900.00	134,321.20	0.00	0.72
3 ISLAMI BANK LTD.	100,000	30.12	3,012,157.49	32.00	32.00	32.00	3,200,000.00	187,842.51	0.00	0.95
4 JAMUNA BANK LTD.	301,865	22.31	6,734,472.38	23.40	23.70	23.55	7,108,920.75	374,448.37	0.00	2.12
5 MERCANTILE BANK LIMITED	281,072	15.63	4,394,046.96	17.10	17.00	17.05	4,792,277.60	398,230.64	0.00	1.38
6 SOUTH BANGLA AGR. & COMM. BANK LTD	121,779	9.62	1,170,960.00	15.20	15.10	15.15	1,844,951.85	673,991.85	0.01	0.37
Sector Total:	**1,146,216**		**19,824,601.51**				**21,459,050.20**	**1,634,448.69**	**8.24**	**6.23**
CEMENT										
7 HEIDELBERG CEMENT BD. LTD.	9,000	528.45	4,756,081.69	272.40	260.20	266.30	2,396,700.00	-2,359,381.69	0.00	1.49
8 PREMIER CEMENT MILLS LIMITED	229,000	86.04	19,702,545.64	65.10	65.00	65.05	14,896,450.00	-4,806,095.64	0.00	6.19
Sector Total:	**238,000**		**24,458,627.33**				**17,293,150.00**	**-7,165,477.33**	**-29.30**	**7.69**
CORPORATE BOND										
9 AIBL MUDARABA PERPETUAL BOND	1,476	5,000.00	7,380,000.00	4,807.50	4,782.00	4,794.75	7,077,051.00	-302,949.00	0.00	2.32
10 APSCL NON-CONVERTIBLE AND FULLY REDEEMABLE COUPON EARING BOND	1,500	5,000.00	7,500,000.00	5,325.50	5,290.00	5,307.75	7,961,625.00	461,625.00	0.00	2.36
11 IBBL MUDARABA PERPETUAL BOND	24,412	981.12	23,951,112.69	1,111.00	1,020.00	1,065.50	26,010,986.00	2,059,873.31	0.00	7.53
Sector Total:	**27,388**		**38,831,112.69**				**41,049,662.00**	**2,218,549.31**	**5.71**	**12.20**
ENGINEERING										
12 APPOLLO ISPAT COMPLEX LIMITED	597,456	15.24	9,107,876.37	8.40	8.40	8.40	5,018,630.40	-4,089,245.97	0.00	2.86
13 BSRM STEELS LIMITED	90,200	86.91	7,839,020.79	71.10	71.40	71.25	6,426,750.00	-1,412,270.79	0.00	2.46
14 IFAD AUTOS LIMITED	22,000	55.29	1,216,361.70	47.30	46.80	47.05	1,035,100.00	-181,261.70	0.00	0.38
15 JAGO CORPORATION LIMITED	9,900	100.00	990,000.00	0.00	0.00	0.00	0.00	-990,000.00	-0.01	0.31
16 KARIM PIPE MILLS LTD.	2,590	27.25	70,577.50	0.00	0.00	0.00	0.00	-70,577.50	-0.01	0.02
17 MARK BD. SHILPA AND ENG	5,000	17.00	85,000.00	0.00	0.00	0.00	0.00	-85,000.00	-0.01	0.03
18 RUNNER AUTO MOBILES	28,542	61.38	1,752,016.20	51.30	50.70	51.00	1,455,642.00	-296,374.20	0.00	0.55
19 SINGER BANGLADESH LTD.	3,100	166.16	515,098.14	169.90	167.80	168.85	523,435.00	8,336.86	0.00	0.16
20 WESTERN MARINE SHIPYARD LTD.	125,000	17.44	2,180,452.20	10.70	10.60	10.65	1,331,250.00	-849,202.20	0.00	0.69
21 WONDERLAND TOYS LIMITED	32,000	68.25	2,184,000.00	23.20	69.25	46.23	1,479,360.00	-704,640.00	0.00	0.69
Sector Total:	**915,788**		**25,940,402.90**				**17,270,167.40**	**-8,670,235.50**	**-33.42**	**8.15**
FINANCE AND LEASING										
22 DELTA BRAC HOUSING CORPORATION	63,000	79.30	4,995,771.22	77.10	76.50	76.80	4,838,400.00	-157,371.22	0.00	1.57
23 INTL. LEASING & FIN. SERVICES	645,152	12.24	7,894,205.97	6.60	6.70	6.65	4,290,260.80	-3,603,945.17	0.00	2.48
Sector Total:	**708,152**		**12,889,977.19**				**9,128,660.80**	**-3,761,316.39**	**-29.18**	**4.05**
FOOD AND ALLIED PRODUCTS										
24 ALPHA TOBACCO CO. LTD.	7,620	24.60	187,452.00	0.00	0.00	0.00	0.00	-187,452.00	-0.01	0.06
25 BATBC	24,300	369.52	8,979,344.97	635.60	634.40	635.00	15,430,500.00	6,451,155.03	0.01	2.82
26 DHAKA VEGETABLE OIL INDS. LTD.	4,000	23.00	92,000.00	0.00	0.00	0.00	0.00	-92,000.00	-0.01	0.03
27 GOLDEN HARVEST AGRO IND. LTD.	310,061	24.96	7,738,143.28	16.50	16.40	16.45	5,100,503.45	-2,637,639.83	0.00	2.43
28 MEGHNA SHRIMP LTD.	10,380	115.75	1,201,485.00	0.00	0.00	0.00	0.00	-1,201,485.00	-0.01	0.38
29 MEGHNA VEGETABLE OIL IND. LTD.	4,400	33.25	146,300.00	0.00	0.00	0.00	0.00	-146,300.00	-0.01	0.05
30 NTC	2,529	717.76	1,815,209.27	579.50	647.10	613.30	1,551,035.70	-264,173.57	0.00	0.57
31 OLYMPIC INDUSTRIES LTD.	74,452	292.50	21,777,486.73	160.60	157.00	158.80	11,822,977.60	-9,954,509.13	0.00	6.84
32 UNILEVER CONSUMER CARE LTD.	500	1,624.58	812,287.70	2,977.10	0.00	2,977.10	1,488,550.00	676,262.30	0.01	0.26
Sector Total:	**438,242**		**42,749,708.95**				**35,393,566.75**	**-7,356,142.20**	**-17.21**	**13.43**
FUEL AND POWER										
33 JAMUNA OIL COMPANY LTD.	32,434	184.43	5,981,646.67	171.10	171.90	171.50	5,562,431.00	-419,215.67	0.00	1.88
34 LINDE BANGLADESH LIMITED	8,900	1,129.30	10,050,770.00	1,579.80	1,571.50	1,575.65	14,023,285.00	3,972,515.00	0.00	3.16
35 POWER GRID CO. OF BANGLADESH LTD.	64,000	44.82	2,868,224.77	59.60	59.20	59.40	3,801,600.00	933,375.23	0.00	0.90
36 SHAHJIBAZAR POWER CO. LTD.	33,000	98.02	3,234,760.80	85.90	85.50	85.70	2,828,100.00	-406,660.80	0.00	1.02

SIXTH ICB UNIT FUND

PORTFOLIO STATEMENT

AS ON: 30 December, 2021

Annexure-D

Amount in Taka

Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest (%)
		Rate	Total	DSE	CSE	Average				
FUEL AND POWER										
37 SUMMIT POWER LTD.	8,000	42.71	341,653.25	38.90	38.90	38.90	311,200.00	-30,453.25	0.00	0.11
38 DBH FIRST MUTUAL FUND	200,000	9.27	1,853,700.00	7.40	7.80	7.60	1,520,000.00	-333,700.00	0.00	0.58
39 EBL FIRST MUTUAL FUND	100,000	6.94	693,586.02	7.50	7.30	7.40	740,000.00	46,413.98	0.00	0.22
40 GREEN DELTA MUTUAL FUND	250,000	9.36	2,339,670.00	7.40	7.60	7.50	1,875,000.00	-464,670.00	0.00	0.74
41 L R GLOBAL BANGLADESH M F ONE	950,000	7.85	7,454,783.81	6.90	6.80	6.85	6,507,500.00	-947,283.81	0.00	2.34
42 NCCBL MUTUAL FUND-1	400,000	8.79	3,517,521.00	8.70	8.70	8.70	3,480,000.00	-37,521.00	0.00	1.11
43 POPULAR LIFE FIRST MUTUAL FUND	700,000	5.71	3,997,982.85	5.40	5.30	5.35	3,745,000.00	-252,982.85	0.00	1.26
44 TRUST BANK 1ST MUTUAL FUND	125,000	6.33	791,663.73	5.70	5.70	5.70	712,500.00	-79,163.73	0.00	0.25
Sector Total:	**2,725,000**		**20,648,907.41**				**18,580,000.00**	**-2,068,907.41**	**-10.02**	**6.49**
INSURANCE										
45 DELTA LIFE INSURANCE CO. LTD.	70,000	81.69	5,718,517.38	196.50	196.00	196.25	13,737,500.00	8,018,982.62	0.01	1.80
Sector Total:	**70,000**		**5,718,517.38**				**13,737,500.00**	**8,018,982.62**	**140.23**	**1.80**
MISCELLANEOUS										
46 BD LUGGAGE IND. (SHARE)	15,000	28.25	423,750.00	0.00	0.00	0.00	0.00	-423,750.00	-0.01	0.13
Sector Total:	**15,000**		**423,750.00**				**0.00**	**-423,750.00**	**-100.00**	**0.13**
PAPER AND PRINTINGS										
47 MAQ ENTERPRISES LTD.	5,000	37.75	188,750.00	0.00	0.00	0.00	0.00	-188,750.00	-0.01	0.06
48 MAQ PAPER INDUSTRIES LTD.	6,000	42.75	256,500.00	0.00	0.00	0.00	0.00	-256,500.00	-0.01	0.08
Sector Total:	**11,000**		**445,250.00**			**0.00**	**-**	**445,250.00**	**-100.00**	**0.14**
PHARMACEUTICALS AND CHEMICAL										
49 ACI LIMITED	45,066	253.79	11,437,307.06	285.40	282.90	284.15	12,805,503.90	1,368,196.84	0.00	3.59
50 BEXIMCO PHARMACEUTICALS LTD.	43,549	68.59	2,986,877.84	192.70	191.50	192.10	8,365,762.90	5,378,885.06	0.02	0.94
51 PETRO SYNTHETIC	1,800	7.00	12,600.00	0.00	0.00	0.00	0.00	-12,600.00	-0.01	0.00
52 RECKITT BENCHKISER (BD) LTD.	170	12.35	2,100.07	5,729.90	5,609.00	5,669.45	963,806.50	961,706.43	4.58	0.00
53 SQUARE PHARMACEUTICALS LTD.	126,525	181.42	22,954,504.50	214.30	213.80	214.05	27,082,676.25	4,128,171.75	0.00	7.21
54 THE ACME LABORATORIES LTD.	80,558	74.25	5,981,272.21	86.50	86.60	86.55	6,972,294.90	991,022.69	0.00	1.88
55 THE IBN SINA PHARMA. LTD.	2,541	230.23	585,010.34	271.30	262.00	266.65	677,557.65	92,547.31	0.00	0.18
Sector Total:	**300,209**		**43,959,672.02**				**56,867,602.10**	**12,907,930.08**	**29.36**	**13.81**
TANNARY INDUSTRIES										
56 BATA SHOES (BD) LTD.	2,145	1,154.69	2,476,805.10	966.90	952.00	959.45	2,058,020.25	-418,784.85	0.00	0.78
57 EXCELSIOR SHOES LIMITED	15,000	69.25	1,038,750.00	0.00	0.00	0.00	0.00	-1,038,750.00	-0.01	0.33
Sector Total:	**17,145**		**3,515,555.10**				**2,058,020.25**	**-1,457,534.85**	**-41.46**	**1.10**
TELECOMMUNICATION										
58 GRAMEEN PHONE LTD.	56,000	250.46	14,025,583.60	349.50	351.70	350.60	19,633,600.00	5,608,016.40	0.00	4.41
59 ROBI AXIATA LIMITED	30,000	10.00	300,000.00	34.60	34.40	34.50	1,035,000.00	735,000.00	0.02	0.09
Sector Total:	**86,000**		**14,325,583.60**				**20,668,600.00**	**6,343,016.40**	**44.28**	**4.50**
TEXTILES										
60 APEX WEAVING & FINISHING MILLS	310,800	15.67	4,870,236.00	5.90	15.67	10.79	3,353,532.00	-1,516,704.00	0.00	1.53
61 ASHRAF TEXTILE MILLS LTD.	17,970	17.80	319,866.00	0.00	0.00	0.00	0.00	-319,866.00	-0.01	0.10
62 BANGLADESH ZIPPER INDS.LTD	6,650	43.75	290,937.50	0.00	0.00	0.00	0.00	-290,937.50	-0.01	0.09
63 BD.DYEING & FINISHING IND	5,900	64.25	379,075.00	0.00	0.00	0.00	0.00	-379,075.00	-0.01	0.12
64 CHIC TEX LIMITED	24,000	2.70	64,800.00	0.00	0.00	0.00	0.00	-64,800.00	-0.01	0.02
65 DANDY DYEING LTD.	5,000	98.50	492,500.00	0.00	0.00	0.00	0.00	-492,500.00	-0.01	0.15
66 EAGLE STAR TEXTILES LTD.	10,650	9.90	105,435.00	0.00	0.00	0.00	0.00	-105,435.00	-0.01	0.03
67 FAMILYTEX (BD) LTD.	249,219	8.56	2,133,609.95	4.60	4.70	4.65	1,158,868.35	-974,741.60	0.00	0.67
68 FAR EAST KNITTING & DYEING INDUSTRIES LT	283,694	14.70	4,171,012.68	15.60	15.40	15.50	4,397,257.00	226,244.32	0.00	1.31
69 M.H.GARMENTS WASHING & DYING	5,000	34.75	173,750.00	0.00	0.00	0.00	0.00	-173,750.00	-0.01	0.05

SIXTH ICB UNIT FUND

PORTFOLIO STATEMENT

AS ON: 30 December, 2021

Annexure-D

Amount in Taka

Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest (%)
		Rate	Total	DSE	CSE	Average				
TEXTILES										
70 QUASEM TEXTILE	2,500	14.00	35,000.00	0.00	0.00	0.00	0.00	-35,000.00	-0.01	0.01
71 SAIHAM COTTON MILLS LTD.	50,000	18.64	931,860.00	15.80	16.00	15.90	795,000.00	-136,860.00	0.00	0.29
72 SIMTEX INDUSTRIES LIMITED	465,357	19.43	9,043,121.39	17.00	16.80	16.90	7,864,533.30	-1,178,588.09	0.00	2.84
73 SQUARE TEXTILE MILLS LTD.	355,887	51.86	18,455,434.65	52.20	50.50	51.35	18,274,797.45	-180,637.20	0.00	5.80
74 SREEPUR TEXTILE MILLS LTD.	15,400	36.75	565,950.00	0.00	0.00	0.00	0.00	-565,950.00	-0.01	0.18
Sector Total:	**1,808,027**		**42,032,588.17**				**35,843,988.10**	**-6,188,600.07**	**-14.72**	**13.21**
Listed Securities:	**8,652,501**		**318,241,309.74**				**315,876,583.60**	**-2,364,726.14**		**100.00**

Non Listed Securities

Investments in Stocks/Securities	No. of Shares/Units	Total Cost Value	Market Rate	Total Market Value	Appreciation (or Diminution of M.V)	% Changes (in terms of cost)
A.OPEN-END MUTUAL FUNDS (Script wise)						
1 UFS Bank Asia Unit Fund	1,000,000	10,000,000.00	12.16	12,160,000.00	2,160,000.00	0.00
	1,000,000	**10,000,000.00**		**12,160,000.00**	**2,160,000.00**	
Total Non Listed Securities	**1,000,000**	**10,000,000.00**		**12,160,000.00**	**2,160,000.00**	
Total Listed Securities:	**8,652,501**	**318,241,309.74**		**315,876,583.60**	**-2,364,726.14**	
Grand Total:	**9,652,501**	**328,241,309.74**		**328,036,583.60**	**-204,726.14**	

Ahmed Zaker & Co.
CHARTERED ACCOUNTANTS

GGi
INDEPENDENT MEMBER

INDEPENDENT AUDITOR'S 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, 2021, and the statement of profit or loss and other comprehensive income, Statement of change in equity and Statement of cash flows for the year then 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, 2021 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:

The fund did not recognize effect of unrealized Gain/ Loss due to change of the market value in the statement of profit or loss and other comprehensive income as per IFRS-9. As disclosed note no-12-Taka 77,200,000 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 understated or overstated since the fund has not followed full requirements of IFRS-9.

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.

Emphasis of Matter:

As disclosed note no-13 Unclaimed /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	We have tested the design and operating effectiveness of key controls focusing on the following:

income as per IFRS-9. As disclosed note no- 12- Taka 77,200,000 provision as reserve for investment in securities, the fund has made such provision every year a block amount. As a result, profit of the fund has been overstated since the fund has not followed full requirements of IFRS-9.	➢ 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 & 12 to the financial statements

Investment in securities-at market price	
The investments of the fund comprise 93.73% 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 theInvestment in securities-at market price to be acceptable and recorded in correctly.

Refer note no. 03 & 05 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) wherePracticable 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.

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 obtained 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: 08 February, 2022
DVC: 2203240209AS614940

Sd/-
Ahmed Zaker & Co.
Chartered Accountants
Zaker Ahmed, FCA
ICAB Enrol. No.: 209
(Partner)

SEVENTH ICB UNIT FUND

Statement of Financial Position
As at 31 December, 2021

Particulars	Notes	Amount in Taka	
		2021	2020
Assets			
Marketable investment -at market	3.00	446,849,879	462,355,279
Cash & cash equivalents	4.00	25,228,454	19,531,895
Other current assets	5.00	27,803,979	3,809,423
Deferred revenue expenditure	6.00	1,224,841	1,837,265
Total Assets		**501,107,153**	**487,533,862**
Capital and Liabilities			
Unit capital	7.00	303,896,080	389,019,630
Unit premium reserve	8.00	6,028,920	14,029,980
Retained earning	9.00	57,577,915	28,976,872
Dividend Equalization Fund	10.00	10,000,000	10,000,000
Unrealized gain/ (losses) on investments	11.00	13,538,912	(35,987,646)
Total Equity (A)		**391,041,827**	**406,038,836**
Liabilities & Provisions:			
Provision for unrealized losses on Marketable Investments	12.00	77,200,000	52,000,000
Unclaimed/ Dividend payable	13.00	24,251,576	22,446,019
Current liabilities	14.00	8,613,750	7,049,007
Total Liabilities (B)		**110,065,326**	**81,495,026**
Total Equity and Liabilities (A+B)		**501,107,153**	**487,533,862**
Net Asset Value (NAV) per unit			
Net Asset Value-at cost	15.00	**14.96**	**12.70**
Net Asset Value-at market	16.00	**15.41**	**11.77**

The annexed notes from 1 to 22 and Annexure A, B, C, D, an integral part of these financial statements.

Sd/-
For ICB Asset Management Company Ltd.
Asset Manager

Sd/-
For Investment Corporation of Bangladesh (ICB)
Trustee

Signed as per our separate report on same date.

Sd/-
Ahmed Zaker & Co.
Chartered Accountants

Place: Dhaka
Date: 06 February, 2022

SEVENTH ICB UNIT FUND

Statement of Profit or Loss and Other Comprehensive Income
For the year ended 31 December, 2021

Particulars	Notes	Amount in Taka	
		2021	2020
Income			
Profit on sale of investments	Annexure-A	66,295,177	21,873,027
Dividend from investment in shares	Annexure-B	15,540,388	12,846,107
Premium on sale of units		-	147,675
Interest on Bank deposits & bonds	17.00	2,389,632	2,592,526
Total Income		**84,225,197**	**37,459,335**
Expenses			
Management fee		8,406,298	6,880,797
Trustee fee		460,420	358,720
Custodian fee		481,972	400,360
Annual BSEC fee		465,192	458,039
Audit fee		28,750	28,750
Other expenses	18.00	518,116	341,935
Preliminary expenses written off		612,424	612,424
Total Expenses		**10,973,172**	**9,081,025**
Profit before provision		**73,252,025**	**28,378,310**
Provision for unrealized losses on Marketable Investments	12.00	25,200,000	8,000,000
Net Income for the period ended December 31, 2021		**48,052,025**	**20,378,310**
Add: Other Comprehensive Income			
Unrealized gain/ (losses) on investments	19.00	49,526,558	99,151,878
Total Comprehensive Income		**97,578,583**	**119,530,188**
Earnings Per Unit	20.00	**1.58**	**0.52**

The annexed notes from 1 to 22 and Annexure A, B, C, D, an integral part of these financial statements.

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For ICB Asset Management Company Ltd.
Asset Manager

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For Investment Corporation of Bangladesh (ICB)
Trustee

Signed as per our separate report on same date.

Sd/-
Ahmed Zaker & Co.
Chartered Accountants

Place: Dhaka
Date: 06 February, 2022

SEVENTH ICB UNIT FUND

Statement of Changes in Equity
For the year ended 31 December, 2021

Amount in Taka

Particulars	Unit Capital	Unit Premium reserve	Dividend Equalization Fund	Unrealized gain/ (losses) on investments	Retained Earnings	Total Equity
Balance as at January 01, 2021	**389,019,630**	**14,029,980**	**10,000,000**	**(35,987,646)**	**28,976,872**	**406,038,836**
Unit Capital	(85,123,550)	-	-	-	-	(85,123,550)
Unit premium reserve	-	(8,001,060)	-	-	-	(8,001,060)
Dividend paid for FY 2020	-	-	-	-	(19,450,982)	(19,450,982)
Unrealized gain/ (losses) on investments	-	-	-	49,526,558	-	49,526,558
Net Income for the period ended December 31, 2021	-	-	-	-	48,052,025	48,052,025
Balance as at December 31, 2021	**303,896,080**	**6,028,920**	**10,000,000**	**13,538,912**	**57,577,915**	**391,041,827**

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

Balance as at January 01, 2020	**396,624,690**	**13,204,344**	**10,000,000**	**(135,139,524)**	**36,366,396**	**321,055,906**
Prior year error adjustment				-	(4,106)	(4,106)
	396,624,690	**13,204,344**	**10,000,000**	**(135,139,524)**	**36,362,290**	**321,051,800**
Unit Capital	(7,605,060)	-	-	-	-	(7,605,060)
Unit premium reserve	-	825,636	-	-	-	825,636
Unrealized gain/ (losses) on investments	-	-	-	99,151,878	-	99,151,878
Dividend paid for FY 2019	-	-	-	-	(27,763,728)	(27,763,728)
Net Income for the period 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**	**(35,987,646)**	**28,976,872**	**406,038,836**

The annexed notes from 1 to 22 and Annexure A, B, C, D, an integral part of these financial statements.

Sd/-
For ICB Asset Management Company Ltd.
Asset Manager

Signed as per our separate report on same date.

Sd/-
For Investment Corporation of Bangladesh (ICB)
Trustee

Place: Dhaka
Date: 06 February, 2022

SEVENTH ICB UNIT FUND

Statement of Cash Flows
For the year ended 31 December, 2021

Particulars	Notes	Amount in Taka	
		2021	2020
Cash flow from operating activities			
Dividend from investment in shares		15,139,089	12,584,370
Interest on bank deposits		2,156,715	2,590,443
Premium income on unit sold		-	147,675
Expenses		(8,796,005)	(9,870,413)
Net cash inflow/(outflow) from operating activities		**8,499,799**	**5,452,075**
Cash flow from investment activities			
Purchase of shares-marketable investment		(217,580,246)	(103,796,700)
Sale of shares-marketable investment		348,407,381	140,876,571
Share application money deposited		(50,540,340)	(24,880,000)
Share application money refunded		27,680,000	24,880,000
Net cash in flow/(outflow) from investment activities		**107,966,795**	**37,079,871**
Cash flow from financing activities			
Unit capital sold		28,645,720	4,922,490
Unit capital surrendered		(113,769,270)	(12,527,550)
Premium received on sales		4,795,778	(424,073)
Premium received on surrender		(12,796,838)	1,249,709
Dividend paid		(17,645,425)	(25,625,827)
Net cash in flow/(outflow) from financing activities		**(110,770,035)**	**(32,405,251)**
Increase/(Decrease) in cash		**5,696,559**	**10,126,695**
Cash & cash equivalent at beginning of the period		19,531,895	9,405,200
Cash & cash equivalent at end of the period		**25,228,454**	**19,531,895**
Net Operating Cash Flow Per Unit (NOCFPU)	21.00	**0.28**	**0.14**

The annexed notes from 1 to 22 and Annexure A, B, C, D, an integral part of these financial statements.

Sd/-
For ICB Asset Management Company Ltd.
Asset Manager

Sd/-
For Investment Corporation of Bangladesh (ICB)
Trustee

Signed as per our separate report on same date.

Place: Dhaka
Date: 06 February, 2022

SEVENTH ICB UNIT FUND

Notes to the financial statements
as at and for the year ended 31 December, 2021

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.

1.01 Objectives of the Fund

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 are prepared on the accrual basis accounting, under historical cost convention as modified for investments, which are 'market-to-market' and in the International Financial Reporting Standards (IFRSs) so far adopted and applicable to the Fund. 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. In case there are differences between IFRS and local statutory requirements such as Mutual Fund Rules, the local regulation has been prevailed.

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.

2.02.01: Investments in shares which are actively traded on a quoted market are designated at fair value (market price) through other comprehensive income (FVTOCI). Gains or losses arising from a change in the fair value of such financial assets are recognized in other comprehensive income of statement of profit or loss and other comprehensive income. In accordance with Mutual Fund Rules 2001(enclosure-2, Contents of Revenue Account), such unrealized loss will be charged in profit and loss account.

2.02.02: 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, 2021.

2.03 Reporting period

These financial statements cover 1 (one) year for the period from 01 January 2021 to 31 December 2021.

2.04 Provision for unrealized losses on Marketable Investments

In order to meet any future unforeseen diminution in the value of the investment portfolio over the cost, the management has established a policy of making provision . Such provision is created on lump-sum basis when satisfactory unit performance is ensured and transferred to income on rational basis subsequently, if required, to ensure consistent distribution of dividend at a reasonable rate even in the bear market scenario.

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 Investment Policy

a) The fund shall invest subject to the Securities and Exchanges Commission (Mutual Fund) Rules 2001 and only in those securities, deposits and investments approved by the Bangladesh Securities and Exchange Commission and/or any other competent authority in this regard.

b) Not less than 60 (sixty) percent of the total money collected under the Scheme of the Fund shall be invested in capital market instruments out of which at least 50 (fifty) percent shall be invested in listed securities.

c) Not more than 25 (twenty-five) percent of the total assets of the Scheme of the Fund shall be invested in Fixed Income Securities.

d) Not more than 15 (fifteen) percent of the total assets of the Scheme of the Fund shall be invested in pre-IPOs at one time.

e) All money collected under the Fund shall be invested only in encashable/transferable instruments, securities whether in money market or capital market or privately placed pre-IPO equity, preference shares, debentures or securitized debts.

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 weekly average NAV of the Fund on semi annual in advance basis during the entire 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 Annual BSEC fee

As per Rule 11 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১, Fund is required to pay an annual fee to BSEC an amount equal to @ 0.10% of the Net Asset Value (NAV) of the Fund or Tk 50,000.00 whichever is higher.

2.12 Cash and cash equivalents

Cash and cash equivalents comprise cash balances and bank deposits when it has a short maturity of three months or less from the date of acquisition.

2.13 Statement of cash flows

Statement of cash flows has been prepared under the direct method for the period, classified by operating, investing and financing activities as prescribed in paragraph 10 and l8(a) of IAS 7: Statements of Cash Flows. In accordance with Mutual Fund Rules 2001, proceeds from investments has been shown under investing activities. However, the amount of resultant gain on sale of investments has been shown in operating activities.

2.14 Dividend Equalization Reserve:

Divisible profit is transferred to Dividend Equalization Reserve on rational basis based on the decision of the Board of Trustee to ensure reasonable dividend from year to year.

2.15 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 has been made.

2.16 Financial Risk Management

ICB AMCL seeks to reduce financial risks (specially market risk- interest rate, currency & price, credit risk, liquidity risk and concentration risk) by employing and overseeing professional and experienced portfolio advisers that regularly monitor the Funds' positions and market events and diversify investment portfolios within the constraints of each Fund's investment objectives, investment strategies and applicable ICB policies and procedures.

2.17 Net Asset Value (NAV) Per Unit

The mutual fund calculates Net Asset Value per share using the cost and market value, which has been shown on the face of Statement of Financial Position, and the computation of NAV per unit is stated in Note 15 and 16.

2.18 Components of financial statements

Statement of Financial Position
Statement of Profit or Loss and Other Comprehensive Income
Statement of Changes in Equity
Statement of Cash Flows
Notes to the Financial Statements

2.19 Revenue Recognization

a) Gains/ Losses arising on sale of investment are included in the Statement of Profit or Loss and Other Comprehensive Income on the date at which the transaction takes place.

b) Cash Dividend is recognized on accrual basis. Dividends are recognized immediately after the record date as per industry practice, though as per IFRS-9 (Financial Instrument) dividends should be recognized when shareholders' right to receive dividend is established.

c) Interest income is recognized on accrual basis.

2.20 Earning Per Unit

The mutual fund calculates Earning Per Unit (EPU) in accordance with IAS 33. Earnings Per Share, which has been shown on the face of the statement of Profit or Loss and other Comprehensive Income.

2.21 General

i) Figures appearing in these financial statements have been rounded off to the nearest Taka; and

ii) Comparative figures and account titles in the financial statements have been rearranged / reclassified where necessary to conform with current year's presentation.

	Amount in Taka	
	2021	2020
3.00 Marketable investment at market		
Listed securities	422,529,879	441,075,279
Non listed securities		
Open-end Mutual Funds		
UFS Bank Asia Unit Fund	24,320,000	21,280,000
	446,849,879	**462,355,279**

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	75,260,158	77,640,888	2,380,730
FUNDS	42,455,574	41,888,700	(566,874)
ENGINEERING	34,820,467	29,052,139	(5,768,329)
FOOD AND ALLIED PRODUCTS	25,990,759	20,580,256	(5,410,503)
FUEL AND POWER	45,442,178	49,656,921	4,214,742
TEXTILES	32,886,504	21,767,308	(11,119,196)
PHARMACEUTICALS AND CHEMICAL	56,532,906	74,553,646	18,020,739
PAPER AND PRINTINGS	616,250	-	(616,250)
CEMENT	39,927,098	32,443,582	(7,483,516)
TANNARY INDUSTRIES	25,000	-	(25,000)
CERAMIC INDUSTRY	2,958,257	3,094,513	136,256
INSURANCE	19,110,161	19,642,197	532,036
TELECOMMUNICATION	5,318,490	12,183,590	6,865,100
FINANCE AND LEASING	4,986,052	4,761,600	(224,452)
CORPORATE BOND	12,501,088	13,754,540	1,253,452
MISCELLANEOUS	14,480,023	21,510,000	7,029,977
NON LISTED SECURITIES	20,000,000	24,320,000	4,320,000
	433,310,967	**446,849,879**	**13,538,912**

Annexure- D may kindly be seen for details.

	Amount in Taka	
	2021	**2020**
4.00 Cash & cash equivalents		
STD Accounts with		
IFIC, Motijheel Branch 1001-005565-041	6,533,816	3,248,179
Agrani Bank Ltd., Amin Court Branch 020000087589	73,348	72,551
IFIC, Motijheel Branch 1001-114690-001	27,687	27,687
IFIC, Motijheel Branch 1001-121291-041	55,283	32,704
IFIC, Rajshahi, 0170-131902-041	-	14
IFIC, Barishal 0000005565041	53,738	52,842
JBL, Shantinagar 0009-0320000656	198,278	4,251,673
JBL, Shantinagar 0009-0320000772	302,141	3,854,970
JBL, Shantinagar 0009-0320000889	254,078	2,351,632
JBL, Shantinagar 0009-0320001066	2,065,563	-
IFIC, Federation 1008-111272-041	98,269	94,587
IFIC, Federation 1008-111287-041	34,580	33,285
IFIC, Federation 1008-111299-041	18,318	17,632
IFIC, Federation 1008-111312-041	27,307	26,284
IFIC, Federation 1008-111345-041	40,682	39,158
IFIC, Federation 1008-111364-041	39,583	38,100
IFIC, Federation 1008-000124-041	24,789	23,860
IFIC, Federation 1008-000228-041	71,391	68,716
IFIC, Federation 1008-000260-041	23,847	22,953
IFIC, Federation 1008-000350-041	78,665	75,718
IFIC, Federation 1008-000440-041	83,105	79,991
IFIC, Federation 1008-000514-041	78,615	75,670
IFIC, Federation 1008-000584-041	40,636	39,114
IFIC, Federation 1008-000665-041	4,735	4,575
FDR		
IFIC Bank Ltd., Principal Branch	-	5,000,000
Janata Bank Ltd. Nagar Bhaban Br.	15,000,000	-
Total	**25,228,454**	**19,531,895**

5.00 Other current assets		
Dividend receivable	4,208,639	3,807,340
Interest Receivable	235,000	2,083
IPO Application	22,860,340	-
Receivable from ISTCL	500,000	-
	27,803,979	**3,809,423**

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

6.00 Deferred revenue expenditure (Preliminary and Issue Expenses)		
Opening balance	1,837,265	2,449,689
Less: Amortization of Preliminary expenses	612,424	612,424
Balance as on December 31, 2021	**1,224,841**	**1,837,265**

	Amount in Taka	
	2021	2020
7.00 Unit capital		
Opening balance	389,019,630	396,624,690
Add: Unit sold during the year	28,645,720	4,922,490
	417,665,350	**401,547,180**
Less: unit surrender by holder	113,769,270	12,527,550
Balance as on December 31, 2021	**303,896,080**	**389,019,630**
The unit capital represents 3,03,89,608 number of units @ Tk 10.00		
8.00 Unit premium reserve		
Premium on surrender of unit	14,029,980	13,204,344
Add: Premium on sales of unit	4,795,778	1,249,709
Less: Premium on surrendered of unit	12,796,838	424,073
Balance as on December 31, 2021	**6,028,920**	**14,029,980**
9.00 Retained earning		
Opening balance	28,976,872	36,366,396
Less: Dividend paid for FY 2020	19,450,982	27,763,728
Add/(Less): Prior year error adjustment	-	(4,106)
	9,525,890	**8,598,562**
Add: Net income for the period	48,052,025	20,378,310
Balance as on December 31, 2021	**57,577,915**	**28,976,872**
10.00 Dividend Equalization Fund		
Opening balance	10,000,000	10,000,000
Balance as on December 31, 2021	**10,000,000**	**10,000,000**
11.00 Unrealized gain/ (losses) on investments		
Opening balance	(35,987,646)	(135,139,524)
Add/Less: Adjustment during the period	49,526,558	99,151,878
Balance as on December 31, 2021	**13,538,912**	**(35,987,646)**
12.00 Provision for unrealized losses on Marketable Investments		
Opening balance	52,000,000	44,000,000
Add: Addition during the period	25,200,000	8,000,000
Balance as on December 31, 2021	**77,200,000**	**52,000,000**
13.00 Unclaimed/ Dividend payable		
Opening Balance	22,446,019	20,308,118
Add: Addition for this year	19,450,982	27,763,728
Less: Dividend credited to investors account	(17,645,425)	(25,625,827)
Balance as on December 31, 2021	**24,251,576**	**22,446,019**

	Amount in Taka	
	2021	2020
13.01 Year wise breakup of unclaimed/ Dividend payable as on December 31, 2021		
Dividend payable up to FY 2014-15	12,867,193	12,867,193
Dividend payable 2017	3,694,787	3,772,357
Dividend payable 2018	3,404,015	3,480,025
Dividend payable 2019	2,214,908	2,326,444
Dividend payable 2020	2,070,673	-
	24,251,576	**22,446,019**
14.00 Current liabilities		
Management fee payable to ICB AMCL	8,406,298	6,880,797
Annual Fee payable	3,752	51,097
Audit fee payable	28,750	28,750
Unit sales commission	145	57
Others	174,805	88,306
Total current liabilities	**8,613,750**	**7,049,007**
15.00 Net Asset Value (NAV) Per Unit (At Cost Price) :		
Total Assets (Investment considered at cost price)	487,568,241	523,521,508
Less: Liabilities	32,865,326	29,495,026
Net Asset Value	**454,702,915**	**494,026,482**
Number of Units	30,389,608	38,901,963
NAV per Unit at Cost	**14.96**	**12.70**
16.00 Net Asset Value (NAV) Per Unit (At Market Price) :		
Total Assets	501,107,153	487,533,862
Less: Liabilities	32,865,326	29,495,026
Net Asset Value	**468,241,827**	**458,038,836**
Number of Units	30,389,608	38,901,963
NAV per Unit at Market Value	**15.41**	**11.77**
17.00 Interest on Bank deposits & bonds		
Interest on Short Term Deposit	971,778	1,379,579
Interest on Fixed Deposit	400,625	2,083
Interest on Listed Bond	1,017,229	1,210,864
	2,389,632	**2,592,526**

	Amount in Taka	
	2021	2020
18.00 Other operating expenses		
Bank charges and excise duty	75,370	43,625
Postage and Telegram	8,874	-
Printing & Stationary	37,461	21,071
CDBL charges	66,129	30,037
Unit Sales Commission	88	57
Publicity expenses	213,168	135,714
Dividend Distribution expenses	3,377	29,126
Annual CDBL Fee & connection charge	46,000	46,000
IPO application expenses	33,000	12,000
Others	34,649	24,305
	518,116	**341,935**
19.00 Calculation of Unrealized gain/ (losses) on investments		
Unrealized Gain/(losses) as on December 31, 2020	(35,987,646)	(135,139,524)
Unrealized Gain/(losses) as on December 31, 2021	13,538,912	(35,987,646)
Increase/(decrease)	**49,526,558**	**99,151,878**
20.00 EPU		
Net profit after dividend	48,052,025	20,378,310
Number of Units	30,389,608	38,901,963
Earnings Per Unit	**1.58**	**0.52**
21.00 NOCFPU		
Net cash inflow/(outflow) from operating activities	8,499,799	5,452,075
Number of Units	30,389,608	38,901,963
NOCFPU Per Unit	**0.28**	**0.14**
22.00 Reconciliation between net profit to operating cash flow		
Net Profit before provision	73,252,025	28,378,310
Less: Profit on sale of investment	(66,295,177)	(21,873,027)
Operating cash flow before changes in working capital	**6,956,848**	**6,505,283**
Changes in Working capital:		
Decrease/(Increase) of Other Current Assets	(634,216)	(263,820)
(Decrease)/Increase of Current liabilities	2,177,167	(789,388)
	1,542,951	**(1,053,208)**
Net operating cash flows	**8,499,799**	**5,452,075**

SEVENTH ICB UNIT FUND

STATEMENT OF PROFIT ON SALE OF INVESTMENT

For FY 2021

Annexure-A

Amount in Taka

SI	Name of the Company	No. of the Share	Sell Price	Cost Price	Profit/ Loss
1	AAMRA NETWORKS LIMITED	145,784	6,016,793	5,722,443	294,350
2	ACI LIMITED	25,932	8,452,983	7,468,802	984,181
3	ACME PESTICIDES LIMITED	29,703	1,040,646	297,030	743,616
4	ACTIVE FINE CHEMICALS LIMITED	152,521	3,693,155	3,352,274	340,881
5	AFC AGRO BIOTECH LTD.	200,000	7,030,311	6,822,640	207,671
6	AGNI SYSTEMS LIMITED	65,000	1,545,791	1,243,082	302,709
7	APEX FOOTWEAR LIMITED	10,000	2,323,154	2,197,386	125,768
8	BANGLADESH BUILDING SYSTEM LTD	592,040	12,025,907	10,954,588	1,071,318
9	BANGLADESH STEEL RE-ROLLING MILLS LIMITED	70,104	8,171,771	6,720,120	1,451,651
10	BARAKA POWER LIMITED.	30,000	805,386	797,991	7,395
11	BBS CABLES LTD.	25,000	1,427,140	1,376,147	50,994
12	BEXIMCO LIMITED(SHARE)	239,000	18,713,997	5,855,647	12,858,350
13	BEXIMCO PHARMACEUTICALS LTD.	29,000	5,750,376	2,165,192	3,585,184
14	BSC	7,198	420,880	340,646	80,234
15	CITY GENERAL INSURANCE CO. LTD.	116,330	4,775,275	3,364,487	1,410,788
16	CRYSTAL INSURANCE COMPANY LIMITED	19,277	1,029,257	192,770	836,487
17	Crown Cement PLC	20,000	1,397,200	1,394,858	2,342
18	DELTA LIFE INSURANCE CO.LTD.	11,951	945,918	854,313	91,604
19	DESH GENERAL INSURANCE COMPANY LIMITED	18,837	509,462	188,370	321,092
20	DHAKA ELECTRIC SUPPLY CO. LTD.	186,123	7,457,775	7,283,038	174,736
21	DOREEN POWER GENERATIONS AND SYSTEMS LTD	133,460	8,806,360	8,099,100	707,260
22	EASTLAND INSURANCE CO.LTD.	45,000	1,356,282	1,345,788	10,494
23	EGENERATION LIMITED	15,625	508,107	156,250	351,857
24	FAREAST ISLAMI LIFE INSURANCE	189,086	10,479,897	9,303,769	1,176,128
25	FIRST SECURITY ISLAMI BANK LTD.	191,050	2,486,881	1,853,750	633,131
26	FU-WANG CERAMICS INDS.LTD.	700,000	13,934,064	10,357,760	3,576,304
27	FU-WANG FOODS LIMITED	309,000	6,238,398	5,063,357	1,175,042
28	GBB POWER LIMITED	47,000	924,048	694,387	229,661
29	GOLDEN HARVEST AGRO IND. LTD.	359,764	6,678,227	6,157,936	520,291
30	GPH ISPAT LTD.	275,275	12,431,143	8,992,952	3,438,191
31	I.F.I.C. BANK LTD.	632,500	10,796,115	8,311,810	2,484,305
32	IFAD AUTOS LIMITED	30,000	1,706,480	1,410,530	295,950
33	INFORMATION TECHNOLOGY CONSULTANTS LTD.	93,001	3,191,041	2,820,412	370,629
34	ISLAMIC FINANCE AND INVESTMENT	288,608	6,594,901	5,131,292	1,463,609
35	KARNAFULI INSURANCE CO.LTD.	61,004	1,978,364	1,802,134	176,230
36	LAFARGE HOLCIM BANGLADESH LIMITED	27,000	1,926,240	1,827,239	99,001
37	LANKABANGLA FINANCE LTD.	179,369	7,097,591	5,851,301	1,246,290
38	MAKSONS SPINNING MILLS LTD.	104,000	1,135,125	693,331	441,794
39	MERCANTILE BANK LIMITED	26,250	369,385	335,669	33,716
40	MJL BANGLADESH LIMITED	15,000	1,164,919	1,128,754	36,164

SEVENTH ICB UNIT FUND

STATEMENT OF PROFIT ON SALE OF INVESTMENT

For FY 2021

Annexure-A

Amount in Taka

SI	Name of the Company	No. of the Share	Sell Price	Cost Price	Profit/ Loss
41	N C C BANK LTD.	252,300	4,290,272	3,697,860	592,412
42	NATIONAL BANK LTD.	346,500	3,134,768	2,896,809	237,959
43	NATIONAL POLYMER LIMITED	52,000	3,335,316	2,130,374	1,204,942
44	NAVANA CNG LIMITED	50,000	2,160,670	2,119,795	40,875
45	NRB COMMERCIAL BANK LIMITED	168,741	2,732,764	1,687,410	1,045,354
46	ONE BANK LIMITED	2,205,000	40,674,987	34,897,342	5,777,646
47	ORION PHARMA LIMITED	36,000	1,893,006	1,725,644	167,363
48	PACIFIC DENIMS LIMITED	313,339	4,235,121	3,103,238	1,131,883
49	POWER GRID CO. OF BANGLADESH LTD.	5,000	305,887	271,595	34,292
50	PREMIER LEASING & FINANCE LTD.	661,254	8,023,021	7,738,011	285,010
51	QUASEM INDUSTRIES LIMITED	154,906	8,818,194	8,008,355	809,839
52	RANGPUR DAIRY & FOOD PROD LTD.	1,699	31,708	25,166	6,541
53	ROBI AXIATA LIMITED	52,447	3,053,792	524,470	2,529,322
54	S. ALAM COLD ROLLED STEELS LTD	197,507	7,036,898	6,901,685	135,213
55	SAMARITA HOSPITAL LTD.	25,000	1,684,923	1,518,030	166,893
56	SEA PEARL BEACH RESORT & SPA LIMITED	5,515	222,911	52,526	170,385
57	SENA KALYAN INSURANCE COMPANY LIMITED	17,977	1,298,891	179,770	1,119,121
58	SHAHJIBAZAR POWER CO. LTD.	107,311	8,781,903	8,672,446	109,457
59	SOUTHEAST BANK 1ST MUTUAL FUND	200,000	2,475,040	2,216,820	258,220
60	SOUTHEAST BANK LIMITED	58,000	982,731	770,286	212,444
61	SQUARE TEXTILE MILLS LTD.	301,888	16,570,632	15,183,729	1,386,904
62	STANDARD INSURANCE LIMITED	200,000	10,430,360	8,323,486	2,106,874
63	SUMMIT ALLIANCE PORT LIMITED	280,348	8,925,215	8,872,257	52,958
64	SUMMIT POWER LTD.	54,701	2,930,592	2,246,490	684,103
65	SONALI LIFE INSURANCE COMPANY LIMITED	20,000	1,502,546	200,000	1,302,546
66	TAUFIKA FOODS AND LOVELLO ICE-CREAM PLC	32,608	781,027	326,080	454,947
67	THE ACME LABORATORIES LTD.	39,050	2,720,239	2,706,950	13,289
68	THE CITY BANK LTD.	119,427	3,942,722	3,300,867	641,856
69	TITAS GAS TRANSMISSION & D.C.L	68,000	2,594,501	2,385,367	209,133
	Total:		**348,907,380**	**282,612,204**	**66,295,177**

SEVENTH ICB UNIT FUND

Dividend Income for Financial year 2021

Annexure-B

Amount in Taka

SI	Name of the Company	No. of Shares	Dividend/ Share	Dividend Amount
1	DHAKA ELECTRIC SUPPLY CO. LTD.	39915	1.00	39,915.00
2	S. ALAM COLD ROLLED STEELS LTD	197507	1.00	197,507.00
3	POWER GRID CO. OF BANGLADESH LTD.	193752	2.00	387,504.00
4	SHAHJIBAZAR POWER CO. LTD.	27315	2.80	76,482.00
5	MAKSONS SPINNING MILLS LTD.	104000	0.20	20,800.00
6	NCCBL MUTUAL FUND-1	100000	0.73	72,500.00
7	BANGLADESH STEEL RE-ROLLING MILLS LIMITED	70104	1.00	70,104.00
8	BSRM STEELS LIMITED	104500	1.00	104,500.00
9	JAMUNA OIL COMPANY LTD.	22705	12.00	272,460.00
10	BATBC	2000	30.00	60,000.00
11	H R TEXTILES LIMITED	575	1.00	575.00
12	RAK CERAMICS(BANGLADESH) LTD.	58300	1.00	58,300.00
13	GOLDEN HARVEST AGRO IND. LTD.	300000	0.20	60,000.00
14	GRAMEEN PHONE LTD	10150	14.50	147,175.00
15	LAFARGE HOLCIM BANGLADESH LIMITED	100000	1.00	100,000.00
16	MERCANTILE BANK LIMITED	25000	1.00	25,000.00
17	ROBI AXIATA LIMITED	250000	0.30	75,000.00
18	THE CITY BANK LTD.	297000	1.75	519,750.00
19	LINDE BANGLADESH LIMITED	12008	40.00	480,320.00
20	ISLAMIC FINANCE AND INVESTMENT	180700	1.00	180,700.00
21	ONE BANK LIMITED	1212750	0.60	727,650.00
22	HEIDELBERG CEMENT BD. LTD.	16000	2.00	32,000.00
23	HEIDELBERG CEMENT BD. LTD.	10180	2.00	20,360.00
24	DHAKA BANK LTD.	286446	0.60	171,867.60
25	EXIM BANK OF BANGLADESH LTD.	800000	0.75	600,000.00
26	CITY GENERAL INSURANCE CO. LTD.	30000	1.00	30,000.00
27	SOUTHEAST BANK LIMITED	99000	1.00	99,000.00
28	FIRST SECURITY ISLAMI BANK LTD.	447000	0.50	223,500.00
29	SONALI LIFE INSURANCE COMPANY LIMITED	7000	0.20	1,400.00
30	N C C BANK LTD.	1150000	0.75	862,500.00
31	U.C.B.L.	550000	0.50	275,000.00
32	GRAMEEN PHONE LTD.	10150	12.50	126,875.00
33	AB BANK FIRST MUTUAL FUND	300000	0.80	240,000.00
34	EBL FIRST MUTUAL FUND	100000	1.30	130,000.00
35	POPULAR LIFE FIRST MUTUAL FUND	350000	0.85	297,500.00
36	TRUST BANK 1ST MUTUAL FUND	200000	0.90	180,000.00
37	GRAMEEN ONE : SCHEME TWO	2228000	1.30	2,896,400.00
38	SOUTH BANGLA AGR.& COMM. BANK	117096	0.40	46,838.40
39	BATBC (Interim)	17000	12.50	212,500.00
40	MONNO CERAMIC INDUSTRIES LTD.	224	0.50	112.00

SEVENTH ICB UNIT FUND

Dividend Income for Financial year 2021

Annexure-B

Amount in Taka

SI	Name of the Company	No. of Shares	Dividend/ Share	Dividend Amount
41	THE IBN SINA PHARMA. LTD.	2000	4.70	9,400.00
42	ARGON DENIMS LIMITED	502000	1.00	502,000.00
43	SQUARE PHARMACEUTICALS LTD.	231000	6.00	1,386,000.00
44	GPH ISPAT LTD.	48000	2.00	96,000.00
45	IFAD AUTOS LIMITED	11000	1.10	12,100.00
46	BEXIMCO PHARMACEUTICALS LTD.	103000	3.50	360,500.00
47	BSRM STEELS LIMITED	228166	3.00	684,498.00
48	RUNNER AUTO MOBILES	69542	1.00	69,542.00
49	ACI LIMITED	14654	6.50	95,251.00
50	OLYMPIC INDUSTRIES LTD.	61620	5.40	332,748.00
51	PREMIER CEMENT MILLS LIMITED	310000	2.00	620,000.00
52	AFTAB AUTOMOBILES LTD.	100000	0.50	50,000.00
53	UFS-BANK ASIA UNIT FUND	2000000	0.60	1,200,000.00
54	FRACTIONAL DIVIDEND			253.86
	Total			**15,540,387.86**

SEVENTH ICB UNIT FUND

Dividend Receivable as at 31 December, 2021

Annexure-C

Amount in Taka

SI	Name of the Company	No. of Shares	Dividend/ Share	Dividend Amount
1	ARGON DENIMS LIMITED	502000	1.00	502,000.00
2	SQUARE PHARMACEUTICALS LTD.	231000	6.00	1,386,000.00
3	GPH ISPAT LTD.	48000	2.00	96,000.00
4	IFAD AUTOS LIMITED	11000	1.10	12,100.00
5	BEXIMCO PHARMACEUTICALS LTD.	103000	3.50	360,500.00
6	BSRM STEELS LIMITED	228166	3.00	684,498.00
7	RUNNER AUTO MOBILES	69542	1.00	69,542.00
8	ACI LIMITED	14654	6.50	95,251.00
9	OLYMPIC INDUSTRIES LTD.	61620	5.40	332,748.00
10	PREMIER CEMENT MILLS LIMITED	310000	2.00	620,000.00
11	AFTAB AUTOMOBILES LTD.	100000	0.50	50,000.00
	Total			**4,208,639.00**

SEVENTH ICB UNIT FUND

PORTFOLIO STATEMENT

AS ON: 30 December, 2021

Annexure-D

Amount in Taka

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 BANK ASIA LIMITED	100,000	20.14	2,014,107.38	21.80	20.90	21.35	2,135,000.00	120,892.62	0.00	0.49
2 DHAKA BANK LTD.	402,186	13.54	5,446,997.19	14.00	14.00	14.00	5,630,604.00	183,606.81	0.00	1.32
3 EXIM BANK OF BANGLADESH LTD.	820,000	12.48	10,235,196.67	12.70	12.50	12.60	10,332,000.00	96,803.33	0.00	2.48
4 FIRST SECURITY ISLAMI BANK LTD.	400,000	9.40	3,761,381.73	12.90	12.90	12.90	5,160,000.00	1,398,618.27	0.00	0.91
5 JAMUNA BANK LTD.	200,000	22.55	4,509,000.00	23.40	23.70	23.55	4,710,000.00	201,000.00	0.00	1.09
6 N C C BANK LTD.	1,236,250	13.63	16,855,098.22	15.30	15.20	15.25	18,852,812.50	1,997,714.28	0.00	4.08
7 ONE BANK LIMITED	295,000	15.83	4,668,762.36	13.80	13.80	13.80	4,071,000.00	-597,762.36	0.00	1.13
8 SOUTH BANGLA AGR.& COMM. BANK LTD	121,779	9.62	1,170,960.00	15.20	15.10	15.15	1,844,951.85	673,991.85	0.01	0.28
9 SOUTHEAST BANK LIMITED	42,000	13.28	557,797.51	15.50	15.50	15.50	651,000.00	93,202.49	0.00	0.13
10 THE CITY BANK LTD.	332,850	26.29	8,749,813.86	27.30	27.10	27.20	9,053,520.00	303,706.14	0.00	2.12
11 U.C.B.L.	1,000,000	17.29	17,291,043.46	15.30	15.10	15.20	15,200,000.00	-2,091,043.46	0.00	4.18
Sector Total:	**4,950,065**		**75,260,158.38**				**77,640,888.35**	**2,380,729.97**	**3.16**	**18.21**
CEMENT										
12 HEIDELBERG CEMENT BD. LTD.	16,000	523.08	8,369,331.77	272.40	260.20	266.30	4,260,800.00	-4,108,531.77	0.00	2.02
13 LAFARGE HOLCIM BANGLADESH LTD.	112,840	67.67	7,635,923.44	71.10	71.00	71.05	8,017,282.00	381,358.56	0.00	1.85
14 PREMIER CEMENT MILLS LIMITED	310,000	77.17	23,921,842.79	65.10	65.00	65.05	20,165,500.00	-3,756,342.79	0.00	5.79
Sector Total:	**438,840**		**39,927,098.00**				**32,443,582.00**	**-7,483,516.00**	**-18.74**	**9.66**
CERAMIC INDUSTRY										
15 RAK CERAMICS (BANGLADESH) LTD.	70,250	42.11	2,958,256.75	44.40	43.70	44.05	3,094,512.50	136,255.75	0.00	0.72
Sector Total:	**70,250**		**2,958,256.75**				**3,094,512.50**	**136,255.75**	**4.61**	**0.72**
CORPORATE BOND										
16 IBBL MUDARABA PERPETUAL BOND	12,909	968.40	12,501,087.63	1,111.00	1,020.00	1,065.50	13,754,539.50	1,253,451.87	0.00	3.02
Sector Total:	**12,909**		**12,501,087.63**				**13,754,539.50**	**1,253,451.87**	**10.03**	**3.02**
ENGINEERING										
17 AFTAB AUTOMOBILES LTD.	100,000	67.11	6,710,577.96	27.30	27.40	27.35	2,735,000.00	-3,975,577.96	-0.01	1.62
18 APPOLLO ISPAT COMPLEX LIMITED	215,888	15.65	3,379,474.86	8.40	8.40	8.40	1,813,459.20	-1,566,015.66	0.00	0.82
19 BSRM STEELS LIMITED	228,166	79.93	18,236,666.34	71.10	71.40	71.25	16,256,827.50	-1,979,838.84	0.00	4.41
20 GPH ISPAT LTD.	52,800	29.70	1,568,110.71	53.00	52.90	52.95	2,795,760.00	1,227,649.29	0.01	0.38
21 IFAD AUTOS LIMITED	11,000	54.98	604,792.60	47.30	46.80	47.05	517,550.00	-87,242.60	0.00	0.15
22 RUNNER AUTO MOBILES	69,542	57.82	4,020,844.80	51.30	50.70	51.00	3,546,642.00	-474,202.80	0.00	0.97
23 WONDERLAND TOYS LIMITED	30,000	10.00	300,000.00	23.20	69.25	46.23	1,386,900.00	1,086,900.00	0.04	0.07
Sector Total:	**707,396**		**34,820,467.27**				**29,052,138.70**	**-5,768,328.57**	**-16.57**	**8.42**
FINANCE AND LEASING										
24 DELTA BRAC HOUSING CORPORATION	62,000	80.42	4,986,052.20	77.10	76.50	76.80	4,761,600.00	-224,452.20	0.00	1.21
Sector Total:	**62,000**		**4,986,052.20**				**4,761,600.00**	**-224,452.20**	**-4.50**	**1.21**
FOOD AND ALLIED PRODUCTS										
25 ALPHA TOBACCO CO. LTD.	3,400	24.60	83,640.00	0.00	0.00	0.00	0.00	-83,640.00	-0.01	0.02
26 BATBC	17,000	478.23	8,129,907.36	635.60	634.40	635.00	10,795,000.00	2,665,092.64	0.00	1.97
27 GULF FOODS LIMITED	500	10.50	5,250.00	0.00	0.00	0.00	0.00	-5,250.00	-0.01	0.00
28 OLYMPIC INDUSTRIES LTD.	61,620	288.41	17,771,961.91	160.60	157.00	158.80	9,785,256.00	-7,986,705.91	0.00	4.30
Sector Total:	**82,520**		**25,990,759.27**				**20,580,256.00**	**-5,410,503.27**	**-20.82**	**6.29**
FUEL AND POWER										
29 JAMUNA OIL COMPANY LTD.	108,651	174.68	18,979,520.26	171.10	171.90	171.50	18,633,646.50	-345,873.76	0.00	4.59
30 LINDE BANGLADESH LIMITED	12,008	1,288.71	15,474,880.82	1,579.80	1,571.50	1,575.65	18,920,405.20	3,445,524.38	0.00	3.74
31 POWER GRID CO. OF BANGLADESH LTD.	203,752	53.93	10,987,777.32	59.60	59.20	59.40	12,102,868.80	1,115,091.48	0.00	2.66
Sector Total:	**324,411**		**45,442,178.40**				**49,656,920.50**	**4,214,742.10**	**9.27**	**10.99**
FUNDS										
32 AB BANK FIRST MUTUAL FUND	300,000	5.61	1,684,239.24	5.50	5.50	5.50	1,650,000.00	-34,239.24	0.00	0.41
33 EBL FIRST MUTUAL FUND	100,000	6.94	693,844.39	7.50	7.30	7.40	740,000.00	46,155.61	0.00	0.17
34 GRAMEEN ONE : SCHEME TWO	2,228,000	15.63	34,815,481.80	15.40	15.40	15.40	34,311,200.00	-504,281.80	0.00	8.42
35 NCCBL MUTUAL FUND-1	250,000	8.49	2,123,238.00	8.70	8.70	8.70	2,175,000.00	51,762.00	0.00	0.51
36 POPULAR LIFE FIRST MUTUAL FUND	350,000	5.53	1,936,365.03	5.40	5.30	5.35	1,872,500.00	-63,865.03	0.00	0.47
37 TRUST BANK 1ST MUTUAL FUND	200,000	6.01	1,202,406.02	5.70	5.70	5.70	1,140,000.00	-62,406.02	0.00	0.29
Sector Total:	**3,428,000**		**42,455,574.48**				**41,888,700.00**	**-566,874.48**	**-1.34**	**10.27**

SEVENTH ICB UNIT FUND

PORTFOLIO STATEMENT

AS ON: 30 December, 2021

Annexure-D

Amount in Taka

Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest (%)
		Rate	Total	DSE	CSE	Average				
INSURANCE										
38 ASIA PACIFIC GENERAL INSURANCE	144,889	65.79	9,532,519.74	68.50	68.40	68.45	9,917,652.05	385,132.31	0.00	2.31
39 EASTLAND INSURANCE CO. LTD.	250,956	38.16	9,577,641.21	38.70	38.80	38.75	9,724,545.00	146,903.79	0.00	2.32
Sector Total:	**395,845**		**19,110,160.95**				**19,642,197.05**	**532,036.10**	**2.78**	**4.62**
MISCELLANEOUS										
40 BD LUGGAGE IND.(SHARE)	10,000	28.25	282,500.00	0.00	0.00	0.00	0.00	-282,500.00	-0.01	0.07
41 BSC	300,000	47.33	14,197,523.36	71.90	71.50	71.70	21,510,000.00	7,312,476.64	0.01	3.44
Sector Total:	**310,000**		**14,480,023.36**				**21,510,000.00**	**7,029,976.64**	**48.55**	**3.50**
PAPER AND PRINTINGS										
42 MAQ ENTERPRISES LTD.	5,000	37.75	188,750.00	0.00	0.00	0.00	0.00	-188,750.00	-0.01	0.05
43 MAQ PAPER INDUSTRIES LTD.	10,000	42.75	427,500.00	0.00	0.00	0.00	0.00	-427,500.00	-0.01	0.10
Sector Total:	**15,000**		**616,250.00**				**0.00**	**-616,250.00**	**-100.00**	**0.15**
PHARMACEUTICALS AND CHEMICAL										
44 ACI LIMITED	16,852	250.45	4,220,569.84	285.40	282.90	284.15	4,788,495.80	567,925.96	0.00	1.02
45 BEXIMCO PHARMACEUTICALS LTD.	103,000	74.66	7,690,163.56	192.70	191.50	192.10	19,786,300.00	12,096,136.44	0.02	1.86
46 PERFUME CHEMICAL (MANOLA) IN LD	9,450	59.00	557,550.00	0.00	0.00	0.00	0.00	-557,550.00	-0.01	0.13
47 SQUARE PHARMACEUTICALS LTD.	231,000	188.76	43,604,113.73	214.30	213.80	214.05	49,445,550.00	5,841,436.27	0.00	10.55
48 THE IBN SINA PHARMA. LTD.	2,000	230.25	460,509.23	271.30	262.00	266.65	533,300.00	72,790.77	0.00	0.11
Sector Total:	**362,302**		**56,532,906.36**				**74,553,645.80**	**18,020,739.44**	**31.88**	**13.68**
TANNARY INDUSTRIES										
49 EXCELSIOR SHOES LIMITED	1,000	25.00	25,000.00	0.00	0.00	0.00	0.00	-25,000.00	-0.01	0.01
Sector Total:	**1,000**		**25,000.00**				**0.00**	**-25,000.00**	**-100.00**	**0.01**
TELECOMMUNICATION										
50 GRAMEEN PHONE LTD.	10,150	277.68	2,818,489.77	349.50	351.70	350.60	3,558,590.00	740,100.23	0.00	0.68
51 ROBI AXIATA LIMITED	250,000	10.00	2,500,000.00	34.60	34.40	34.50	8,625,000.00	6,125,000.00	0.02	0.60
Sector Total:	**260,150**		**5,318,489.77**				**12,183,590.00**	**6,865,100.23**	**129.08**	**1.29**
TEXTILES										
52 APEX WEAVING & FINISHING MILLS	324,120	15.67	5,078,960.40	5.90	15.67	10.79	3,497,254.80	-1,581,705.60	0.00	1.23
53 ARGON DENIMS LIMITED	527,100	25.42	13,397,399.71	17.50	17.70	17.60	9,276,960.00	-4,120,439.71	0.00	3.24
54 BANGLADESH ZIPPER INDS. LTD	7,500	43.75	328,125.00	0.00	0.00	0.00	0.00	-328,125.00	-0.01	0.08
55 BD.DYEING & FINISHING IND	2,000	64.25	128,500.00	0.00	0.00	0.00	0.00	-128,500.00	-0.01	0.03
56 CHIC TEX LIMITED	24,000	2.70	64,800.00	0.00	0.00	0.00	0.00	-64,800.00	-0.01	0.02
57 EAGLE STAR TEXTILES LTD.	16,550	9.90	163,845.00	0.00	0.00	0.00	0.00	-163,845.00	-0.01	0.04
58 FAMILYTEX (BD) LTD.	385,875	8.85	3,415,818.00	4.60	4.70	4.65	1,794,318.75	-1,621,499.25	0.00	0.83
59 M.H.GARMENTS WASHING & DYING	5,000	34.75	173,750.00	0.00	0.00	0.00	0.00	-173,750.00	-0.01	0.04
60 MITA TEXTILES LTD.	660	61.75	40,755.00	0.00	0.00	0.00	0.00	-40,755.00	-0.01	0.01
61 SREEPUR TEXTILE MILLS LTD.	10,350	9.50	98,325.00	0.00	0.00	0.00	0.00	-98,325.00	-0.01	0.02
62 TALLU SPINNING MILLS LTD.	745,987	13.40	9,996,225.80	9.30	10.00	9.65	7,198,774.55	-2,797,451.25	0.00	2.42
Sector Total:	**2,049,142**		**32,886,503.91**				**21,767,308.10**	**-11,119,195.81**	**-33.81**	**7.96**
Listed Securities:	**13,469,830**		**413,310,966.73**				**422,529,878.50**	**9,218,911.77**		**100.00**

Non Listed Securities

Investments in Stocks/Securities	No. of Shares/Units	Total Cost Value	Market Rate	Total Market Value	Appreciation (or Diminution of M.V)	% Changes (in terms of cost)
A. OPEN-END MUTUAL FUNDS (Script wise)						
1 UFS Bank Asia Unit Fund	2,000,000	20,000,000.00	12.16	24,320,000.00	4,320,000.00	0.00
	2,000,000	**20,000,000.00**		**24,320,000.00**	**4,320,000.00**	
Total Non Listed Securities	**2,000,000**	**20,000,000.00**		**24,320,000.00**	**4,320,000.00**	
Total Listed Securities:	**13,469,830**	**413,310,966.73**		**422,529,878.50**	**9,218,911.77**	
Grand Total:	**15,469,830**	**433,310,966.73**		**446,849,878.50**	**13,538,911.77**	

Ahmed Zaker & Co.
CHARTERED ACCOUNTANTS

GGi
INDEPENDENT MEMBER

INDEPENDENT AUDITOR'S REPORT TO THE UNIT HOLDERS OF EIGHTH ICB UNIT FUND

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the accompanying financial statements of **EIGHTH ICB UNIT FUND** which comprise the statement of financial position as at December 31, 2021, and the statement of profit or loss and other comprehensive income, Statement of change in equity and Statement of cash flows for the year then 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 **EIGHTH ICB UNIT FUND** as at December 31, 2021 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:

The fund did not recognize effect of unrealized Gain/ Loss due to change of the market value in the statement of profit or loss and other comprehensive income as per IFRS-9. As disclosed note no-12-Taka 82,000,000 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 understated or overstated since the fund has not followed full requirements of IFRS-9.

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 **EIGHTH 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.

Emphasis of Matter:

As disclosed note no-13 Unclaimed /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	We have tested the design and operating effectiveness of key controls focusing on the following:

income as per IFRS-9. As disclosed note no- 12- Taka 82,000,000 provision as reserve for investment in securities, the fund has made such provision every year a block amount. As a result, profit of the fund has been overstated since the fund has not followed full requirements of IFRS-9.	➢ 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 & 12.00 to the financial statements

Investment in securities-at market price	
The investments of the fund comprise 93.77% 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 theInvestment in securities-at market price to be acceptable and recorded in correctly.

Refer note no. 03 & 05 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) wherePracticable 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.

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

Those charged with governance are responsible for overseeing **EIGHTH ICB UNIT FUND** financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtained 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 **EIGHTH 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: 09 February, 2022
DVC: 2203280478AS739424

Sd/-
Ahmed Zaker & Co.
Chartered Accountants
Z. A.Mridha, FCA
ICAB Enrol. No.: 0478
(Partner)

EIGHTH ICB UNIT FUND

Statement of Financial Position
As at 31 December, 2021

Particulars	Notes	Amount in Taka	
		2021	2020
Assets			
Marketable investment -at market	3.00	429,652,603	387,502,013
Cash & cash equivalents	4.00	19,119,419	41,801,981
Other current assets	5.00	32,683,687	8,198,015
Deferred revenue expenditure	6.00	1,106,907	1,660,363
Total Assets		**482,562,616**	**439,162,372**
Capital and Liabilities			
Unit capital	7.00	299,479,800	331,790,310
Unit premium reserve	8.00	4,236,705	4,743,387
Retained earning	9.00	45,942,555	18,232,741
Dividend Equalization Fund	10.00	2,500,000	2,500,000
Unrealized gain/ (losses) on investments	11.00	(32,878,488)	(59,004,710)
Total Equity (A)		**319,280,572**	**298,261,728**
Liabilities & Provisions:			
Provision for unrealized losses on Marketable Investments	12.00	82,000,000	59,200,000
Unclaimed/ Dividend payable	13.00	73,762,869	75,716,579
Current liabilities	14.00	7,519,175	5,984,065
Total Liabilities (B)		**163,282,044**	**140,900,644**
Total Equity and Liabilities (A+B)		**482,562,616**	**439,162,372**
Net Asset Value (NAV) per unit			
Net Asset Value-at cost	15.00	**14.50**	**12.55**
Net Asset Value-at market	16.00	**13.40**	**10.77**

The annexed notes from 1 to 22 and Annexure A, B, C, D, an integral part of these financial statements.

Sd/-
For ICB Asset Management Company Ltd.
Asset Manager

Sd/-
For Investment Corporation of Bangladesh (ICB)
Trustee

Signed as per our separate report on same date.

Sd/-
Ahmed Zaker & Co.
Chartered Accountants

Place: Dhaka
Date: 06 February, 2022
DVC: 2203280478AS739424

EIGHTH ICB UNIT FUND

Statement of Profit or Loss and Other Comprehensive Income
For the year ended 31 December, 2021

Particulars	Notes	Amount in Taka	
		2021	2020
Income			
Profit on sale of investments	Annexure-A	54,116,991	17,505,710
Dividend from investment in shares	Annexure-B	15,815,037	12,062,577
Dividend from investment in Unit Certificate		350,000	250,000
Premium on sale of units		-	119,298
Interest on Bank deposits & bonds	17.00	3,962,988	3,095,870
Total Income		**74,245,016**	**33,033,455**
Expenses			
Management fee		7,205,101	5,838,096
Trustee fee		380,340	289,206
Custodian fee		442,152	339,701
Annual BSEC fee		488,210	357,462
Audit fee		28,750	28,750
Other expenses	18.00	1,365,581	424,873
Preliminary expenses written off		553,456	553,456
Total Expenses		**10,463,590**	**7,831,544**
Profit before provision		**63,781,426**	**25,201,911**
Provision for unrealized losses on Marketable Investments	12.00	22,800,000	13,200,000
Net Income for the period ended December 31, 2021		**40,981,426**	**12,001,911**
Add: Other Comprehensive Income			
Unrealized gain/ (losses) on investments	19.00	26,126,222	66,933,643
Total Comprehensive Income		**67,107,648**	**78,935,554**
Earnings Per Unit for the year	20.00	**1.37**	**0.36**

The annexed notes from 1 to 22 and Annexure A, B, C, D, an integral part of these financial statements.

Sd/-
For ICB Asset Management Company Ltd.
Asset Manager

Sd/-
For Investment Corporation of Bangladesh (ICB)
Trustee

Signed as per our separate report on same date.

Sd/-
Ahmed Zaker & Co.
Chartered Accountants

Place: Dhaka
Date: 06 February, 2022
DVC: 2203280478AS739424

EIGHTH ICB UNIT FUND

Statement of Changes in Equity
For the year ended 31 December, 2021

Amount in Taka

Particulars	Unit Capital	Unit Premium reserve	Dividend Equalization Fund	Unrealized gain/ (losses) on investments	Retained Earnings	Total Equity
Balance as at January 01, 2021	**331,790,310**	**4,743,387**	**2,500,000**	**(59,004,710)**	**18,232,741**	**298,261,728**
Unit Capital	(32,310,510)	-	-	-	-	(32,310,510)
Unit premium reserve	-	(506,682)	-	-	-	(506,682)
Dividend paid for FY 2020	-	-	-	-	(13,271,612)	(13,271,612)
Unrealized gain/ (losses) on investments	-		-	26,126,222	-	26,126,222
Net Income for the period ended December 31, 2021	-	-	-	-	40,981,426	40,981,426
Balance as at December 31, 2021	**299,479,800**	**4,236,705**	**2,500,000**	**(32,878,488)**	**45,942,555**	**319,280,572**

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

Balance as at January 01, 2020	**347,974,160**	**2,099,297**	**2,500,000**	**(125,938,353)**	**30,589,541**	**257,224,645**
Prior year error adjustment				-	(520)	(520)
	347,974,160	**2,099,297**	**2,500,000**	**(125,938,353)**	**30,589,021**	**257,224,125**
Unit Capital	(16,183,850)	-	-	-	-	(16,183,850)
Unit premium reserve	-	2,644,090	-	-	-	2,644,090
Dividend paid for FY 2019	-	-	-	-	(24,358,191)	(24,358,191)
Unrealized gain/ (losses) on investments	-	-	-	66,933,643	-	66,933,643
Net Income for the period ended December 31, 2020	-	-	-	-	12,001,911	12,001,911
Balance as at December 31, 2020	**331,790,310**	**4,743,387**	**2,500,000**	**(59,004,710)**	**18,232,741**	**298,261,728**

The annexed notes from 1 to 22 and Annexure A, B, C, D, an integral part of these financial statements.

Sd/-
For ICB Asset Management Company Ltd.
Asset Manager

Signed as per our separate report on same date.

Sd/-
For Investment Corporation of Bangladesh (ICB)
Trustee

Place: Dhaka
Date: 06 February, 2022

EIGHTH ICB UNIT FUND

Statement of Cash Flows
For the year ended 31 December, 2021

Particulars	Notes	Amount in Taka	
		2021	2020
Cash flow from operating activities			
Dividend from investment in shares		14,535,538	11,100,044
Interest on bank deposits		3,967,155	3,091,703
Premium income on unit sold		-	119,298
Expenses		(8,375,024)	(8,656,091)
Net cash inflow/(outflow) from operating activities		**10,127,669**	**5,654,954**
Cash flow from investment activities			
Purchase of shares-marketable investment		(227,897,107)	(64,967,378)
Sale of shares-marketable investment		265,989,730	96,904,986
Share application money deposited		(50,540,340)	(35,895,000)
Share application money refunded		27,680,000	35,895,000
Net cash in flow/(outflow) from investment activities		**15,232,283**	**31,937,608**
Cash flow from financing activities			
Unit capital sold		34,315,170	3,976,580
Unit capital surrendered		(66,625,680)	(20,160,430)
Premium received on sales		3,842,109	(502,850)
Premium refunded on surrender		(4,348,791)	3,146,940
Dividend paid		(15,225,322)	(21,574,438)
Net cash in flow/(outflow) from financing activities		**(48,042,514)**	**(35,114,198)**
Increase/(Decrease) in cash		**(22,682,562)**	**2,478,364**
Cash & cash equivalent at beginning of the year		41,801,981	39,323,617
Cash & cash equivalent at end of the year		**19,119,419**	**41,801,981**
Net Operating Cash Flow Per Unit (NOCFPU)	21.00	**0.34**	**0.17**

The annexed notes from 1 to 22 and Annexure A, B, C, D, an integral part of these financial statements.

Sd/-
For ICB Asset Management Company Ltd.
Asset Manager

Sd/-
For Investment Corporation of Bangladesh (ICB)
Trustee

Signed as per our separate report on same date.

Place: Dhaka
Date: 06 February, 2022

EIGHTH ICB UNIT FUND

Notes to the financial statements
as at and for the year ended 31 December, 2021

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 January 17, 2017.

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.

1.01 Objectives of the Fund

EIGHTH 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 are prepared on the accrual basis accounting, under historical cost convention as modified for investments, which are 'market-to-market' and in the International Financial Reporting Standards (IFRSs) so far adopted and applicable to the Fund. 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. In case there are differences between IFRS and local statutory requirements such as Mutual Fund Rules, the local regulation has been prevailed.

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.

2.02.01: Investments in shares which are actively traded on a quoted market are designated at fair value (market price) through other comprehensive income (FVTOCI). Gains or losses arising from a change in the fair value of such financial assets are recognized in other comprehensive income of statement of profit or loss and other comprehensive income. In accordance with Mutual Fund Rules 2001(enclosure-2, Contents of Revenue Account), such unrealized loss will be charged in profit and loss account.

2.02.02: 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, 2021.

2.03 Reporting period

These financial statements cover 1 (one) year for the period from 01 January 2021 to 30 December 2021.

2.04 Provision for unrealized losses on Marketable Investments

In order to meet any future unforeseen diminution in the value of the investment portfolio over the cost, the management has established a policy of making provision . Such provision is created on lump-sum basis when satisfactory unit performance is ensured and transferred to income on rational basis subsequently, if required, to ensure consistent distribution of dividend at a reasonable rate even in the bear market scenario.

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 Investment Policy

a) The fund shall invest subject to the Securities and Exchanges Commission (Mutual Fund) Rules 2001 and only in those securities, deposits and investments approved by the Bangladesh Securities and Exchange Commission and/or any other competent authority in this regard.

b) Not less than 60 (sixty) percent of the total money collected under the Scheme of the Fund shall be invested in capital market instruments out of which at least 50 (fifty) percent shall be invested in listed securities.

c) Not more than 25 (twenty-five) percent of the total assets of the Scheme of the Fund shall be invested in Fixed Income Securities.

d) Not more than 15 (fifteen) percent of the total assets of the Scheme of the Fund shall be invested in pre-IPOs at one time.

e) All money collected under the Fund shall be invested only in encashable/transferable instruments, securities whether in money market or capital market or privately placed pre-IPO equity, preference shares, debentures or securitized debts.

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 weekly average NAV of the Fund on semi annual in advance basis during the entire 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 Annual BSEC fee

As per Rule 11 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১, Fund is required to pay an annual fee to BSEC an amount equal to @ 0.10% of the Net Asset Value (NAV) of the Fund or Tk 50,000.00 whichever is higher.

2.12 Cash and cash equivalents

Cash and cash equivalents comprise cash balances and bank deposits when it has a short maturity of three months or less from the date of acquisition.

2.13 Statement of cash flows

Statement of cash flows has been prepared under the direct method for the period, classified by operating, investing and financing activities as prescribed in paragraph 10 and I8(a) of IAS 7: Statements of Cash Flows. In accordance with Mutual Fund Rules 2001, proceeds from investments has been shown under investing activities. However, the amount of resultant gain on sale of investments has been shown in operating activities.

2.14 Dividend Equalization Reserve:

Divisible profit is transferred to Dividend Equalization Reserve on rational basis based on the decision of the Board of Trustee to ensure reasonable dividend from year to year.

2.15 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 has been made.

2.16 Financial Risk Management

ICB AMCL seeks to reduce financial risks (specially market risk- interest rate, currency & price, credit risk, liquidity risk and concentration risk) by employing and overseeing professional and experienced portfolio advisers that regularly monitor the Funds' positions and market events and diversify investment portfolios within the constraints of each Fund's investment objectives, investment strategies and applicable ICB policies and procedures.

2.17 Net Asset Value (NAV) Per Unit

The mutual fund calculates Net Asset Value per share using the cost and market value, which has been shown on the face of Statement of Financial Position, and the computation of NAV per unit is stated in Note 15 and 16.

2.18 Components of financial statements

Statement of Financial Position
Statement of Profit or Loss and Other Comprehensive Income
Statement of Changes in Equity
Statement of Cash Flows
Notes to the Financial Statements

2.19 Revenue Recognization

a) Gains/ Losses arising on sale of investment are included in the Statement of Profit or Loss and Other Comprehensive Income on the date at which the transaction takes place.

b) Cash Dividend is recognized on accrual basis. Dividends are recognized immediately after the record date as per industry practice, though as per IFRS-9 (Financial Instrument) dividends should be recognized when shareholders' right to receive dividend is established.

c) Interest income is recognized on accrual basis.

2.20 Earning Per Unit

The mutual fund calculates Earning Per Unit (EPU) in accordance with IAS 33. Earnings Per Share, which has been shown on the face of the statement of Profit or Loss and other Comprehensive Income.

2.21 General

i) Figures appearing in these financial statements have been rounded off to the nearest Taka; and

ii) Comparative figures and account titles in the financial statements have been rearranged / reclassified where necessary to conform with current year's presentation.

		Amount in Taka	
		2021	2020
3.00 Marketable investment at market			
Equity shares		424,397,603	382,857,013
Non listed securities			
Open-end Mutual Funds			
CAPITEC Padma P.F. Shariah Unit Fund		5,255,000	4,645,000
	3.01	**429,652,603**	**387,502,013**

3.01 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	39,252,415	40,631,656	1,379,241
FUNDS	24,424,166	22,429,347	(1,994,818)
ENGINEERING	42,343,430	30,455,306	(11,888,125)
FOOD AND ALLIED PRODUCTS	11,992,630	14,953,946	2,961,317
FUEL AND POWER	115,579,933	104,206,489	(11,373,444)
TEXTILES	22,671,542	15,152,965	(7,518,577)
PHARMACEUTICALS AND CHEMICAL	60,875,607	58,734,874	(2,140,732)
PAPER AND PRINTINGS	911,706	-	(911,706)
SERVICES	16,144,631	11,174,181	(4,970,450)
CEMENT	35,929,961	27,670,309	(8,259,652)
TANNARY INDUSTRIES	3,895,055	2,307,477	(1,587,578)
CERAMIC INDUSTRY	6,516,241	6,433,943	(82,298)
INSURANCE	13,949,067	13,899,106	(49,961)
TELECOMMUNICATION	27,983,490	43,417,300	15,433,810
FINANCE AND LEASING	15,273,321	11,660,204	(3,613,117)
CORPORATE BOND	19,727,160	21,270,500	1,543,340
MISCELLANEOUS	60,738	-	(60,738)
NON LISTED SECURITIES	5,000,000.00	5,255,000	255,000
TOTAL	**462,531,091**	**429,652,603**	**(32,878,488)**

Annexure- D may kindly be seen for details.

	Amount in Taka	
	2021	**2020**
4.00 Cash & cash equivalents		
STD Accounts with		
IFIC, Motijheel Branch 1001-449655-041	13,626,166	26,756,879
Dhaka Bank Ltd. SND A/C- '1061500000537 (SIP)	25,223	
Agrani Bank Ltd., Amin Court Branch 020000085389	79,274	78,322
IFIC, Motijheel Branch 1001-114691-001	154,573	154,722
IFIC, Motijheel Branch 1001-121292-041	635,288	611,619
IFIC, Rajshahi Branch 0170131904041	-	3
JBL, Shantinagar 009-03200000665	95,189	159,591
JBL, Shantinagar 009-03200000781	174,452	216,901
JBL, Shantinagar 009-03200000898	759,071	2,523,038
JBL, Shantinagar 009-0320001075	2,256,401	-
IFIC, Federation 1008-111273-041 FY 2000-2001	11,621	11,186
IFIC, Federation 1008-111288-041 FY 2001-2002	7,188	6,919
IFIC, Federation 1008-111300-041 FY 2002-2003	31,363	30,188
IFIC, Federation 1008-111329-041 FY 2004-2005	13,034	12,546
IFIC, Federation 1008-111346-041 FY 2005-2006	31,341	30,167
IFIC, Federation 1008-111365-041 FY 2006-2007	13,634	13,123
IFIC, Federation 1008-000125-041 FY 2007-2008	24,789	23,860
IFIC, Federation 1008-000229-041 FY 2008-2009	49,538	47,682
IFIC, Federation 1008-000261-041 FY 2009-2010	30,127	28,999
IFIC, Federation 1008-000351-041 FY 2010-2011	59,297	57,075
IFIC, Federation 1008-000441-041 FY 2011-2012	247,001	237,746
IFIC, Federation 1008-000515-041 FY 2012-2013	245,536	244,291
IFIC, Federation 1008-000583-041 FY 2013-2014	241,806	237,088
IFIC, Federation 1008-000666-041 FY 2014-2015	97,143	104,558
IFIC, Federation 1008-099355-041 FY 2015-2016	210,364	215,478
FDR		
IFIC Bank Ltd., Karwan Bazar Branch	-	10,000,000
Total	**19,119,419**	**41,801,981**

5.00 Other current assets		
Dividend receivable	5,375,042	3,745,543
Interest receivable on FDR	-	4,167
IPO Application	22,860,340	-
Installment receivable of investment	4,448,305	4,448,305
	32,683,687	**8,198,015**

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

6.00 Deferred revenue expenditure (Preliminary and Issue Expenses)		
Opening balance	1,660,363	2,213,819
Less: Amortization of Preliminary expenses	553,456	553,456
Balance as on December 31, 2021	**1,106,907**	**1,660,363**

	Amount in Taka	
	2021	2020
7.00 Unit capital		
Opening balance	331,790,310	347,974,160
Add: Unit sold during the year	34,315,170	3,976,580
	366,105,480	**351,950,740**
Less: unit surrender by holder	66,625,680	20,160,430
Balance as on December 31, 2021	**299,479,800**	**331,790,310**

The unit capital represents 2,99,47,980 number of units of Tk 10 each.

8.00 Unit premium reserve		
Premium on surrender of unit	4,743,387	2,099,297
Add: Premium on sales of unit	3,842,109	3,146,940
Less: Premium refunded on surrendered of unit	4,348,791	502,850
Balance as on December 31, 2021	**4,236,705**	**4,743,387**
9.00 Retained earning		
Opening balance	18,232,741	30,589,541
Less: Dividend paid for FY 2020	13,271,612	24,358,191
Add/(Less): Prior year error adjustment	-	(520)
	4,961,129	**6,230,830**
Add: Net income for the year	40,981,426	12,001,911
Balance as on December 31, 2021	**45,942,555**	**18,232,741**
10.00 Dividend Equalization Fund		
Opening balance	2,500,000	2,500,000
Balance as on December 31, 2021	**2,500,000**	**2,500,000**
11.00 Unrealized gain/ (losses) on investments		
Opening balance	(59,004,710)	(125,938,353)
Add/Less: Adjustment during the period	26,126,222	66,933,643
Balance as on December 31, 2021	**(32,878,488)**	**(59,004,710)**
12.00 Provision for unrealized losses on Marketable Investments		
Opening balance	59,200,000	46,000,000
Add: Addition during the year	22,800,000	13,200,000
Balance as on December 31, 2021	**82,000,000**	**59,200,000**
13.00 Unclaimed/ Dividend payable		
Opening balance	75,716,579	72,932,827
Add: Addition for this year	13,271,612	24,358,191
Less: Dividend credited to investors account	(15,225,322)	(21,574,439)
Balance as on December 31, 2021	**73,762,869**	**75,716,579**

	Amount in Taka	
	2021	2020
13.01 Year wise breakup of unclaimed/ Dividend payable as on December 31, 2021		
Dividend payable up to FY 2014-15	58,575,590	62,911,616
Dividend payable 2017	5,183,571	5,250,099
Dividend payable 2018	4,564,674	4,610,631
Dividend payable 2019	3,159,946	2,944,233
Dividend payable 2020	2,279,088	-
	73,762,869	**75,716,579**
14.00 Current liabilities		
Management fee payable to ICB AMCL	7,205,101	5,838,096
Annual Fee payable to BSEC	108,929	41,460
Audit fee payable	28,750	28,750
Unit Sales Commission	157	70
Others	176,238	75,689
Total current liabilities	**7,519,175**	**5,984,065**
15.00 Net Asset Value (NAV) Per Unit (At Cost Price) :		
Total Assets	515,441,104	498,167,082
Less: Liabilities	81,282,044	81,700,644
Net Asset Value	**434,159,060**	**416,466,438**
Number of Units	29,947,980	33,179,031
NAV per Unit at Cost	**14.50**	**12.55**
16.00 Net Asset Value (NAV) Per Unit (At Market Price) :		
Total Assets	482,562,616	439,162,372
Less: Liabilities	81,282,044	81,700,644
Net Asset Value	**401,280,572**	**357,461,728**
Number of Units	29,947,980	33,179,031
NAV per Unit at Market Value	**13.40**	**10.77**
17.00 Interest on Bank deposits & bonds		
Interest on Short Term Deposit	1,124,363	2,153,703
Interest on Fixed Deposit	775,625	4,167
Interest on Listed Bond	2,063,000	938,000
	3,962,988	**3,095,870**

	Amount in Taka	
	2021	2020
18.00 Other operating expenses		
Bank charges and excise duty	112,898	71,975
Printing & Stationary	35,662	21,072
Postage & Telegram	35,694	-
CDBL charges	64,269	21,092
Unit Sales Commission	87	70
Publicity expenses	213,578	135,714
Dividend Distribution expenses	12,685	92,645
Annual CDBL Fee & connection charge	46,000	46,000
IPO application expenses	33,000	12,000
Others	811,708	24,305
	1,365,581	**424,873**
19.00 Calculation of Unrealized gain/ (losses) on investments		
Unrealized Gain/(losses) as on December 31, 2020	(59,004,710)	(125,938,353)
Unrealized Gain/(losses) as on June 30, 2021	(32,878,488)	(59,004,710)
Increase/(decrease)	**26,126,222**	**66,933,643**
20.00 EPU		
Net profit after dividend	40,981,426	12,001,911
Number of Units	29,947,980	33,179,031
Earnings Per Unit	**1.37**	**0.36**
21.00 NOCFPU		
Net cash inflow/(outflow) from operating activities	10,127,669	5,654,954
Number of Units	29,947,980	33,179,031
NOCFPU Per Unit	**0.34**	**0.17**
22.00 Reconciliation between net profit to operating cash flow		
Net Profit before provision	63,781,426	25,201,911
Less: Profit on sale of investment	(54,116,991)	(17,505,710)
Operating cash flow before changes in working capital	**9,664,435**	**7,696,201**
Changes in Working capital:		
Decrease/(Increase) of Other Current Assets	(1,625,332)	(1,216,700)
(Decrease)/Increase of Current liabilities	2,088,566	(824,547)
	463,234	**(2,041,247)**
Net operating cash flows	**10,127,669**	**5,654,954**

EIGHTH ICB UNIT FUND

STATEMENT OF PROFIT ON SALE OF INVESTMENT

For FY 2021

Annexure-A

Amount in Taka

SI	Name of the Company	No. of the Share	Sell Price	Cost Price	Profit/ Loss
1	ACI LIMITED	38,625	12,203,961	10,289,161	1,914,800
2	ACME PESTICIDES LIMITED	29,702	1,004,884	297,020	707,864
3	ACTIVE FINE CHEMICALS LIMITED	262,563	6,290,450	5,781,847	508,602
4	AFC AGRO BIOTECH LTD.	4,000	148,702	142,712	5,990
5	AGNI SYSTEMS LIMITED	100,000	2,415,459	1,960,410	455,049
6	AMAN FEED LIMITED	66,625	3,628,840	3,102,494	526,347
7	ARAMIT LIMITED	16,105	5,851,081	5,373,994	477,087
8	ARGON DENIMS LIMITED	100,000	2,655,778	2,109,397	546,381
9	BANGLADESH STEEL RE-ROLLING MILLS LIMITED	74,122	8,649,268	6,831,117	1,818,150
10	BBS CABLES LTD.	50,000	3,146,794	2,749,100	397,694
11	BEXIMCO PHARMACEUTICALS LTD.	15,400	3,097,393	1,027,068	2,070,325
12	BRAC BANK LTD.	129,000	6,362,050	5,326,321	1,035,730
13	BSC	92,735	4,025,905	3,780,602	245,303
14	CITY GENERAL INSURANCE CO. LTD.	50,000	1,904,683	1,427,248	477,435
15	CRYSTAL INSURANCE COMPANY LIMITED	19,277	1,033,105	192,770	840,335
16	DBH FIRST MUTUAL FUND	29,000	214,171	200,100	14,071
17	DESH GENERAL INSURANCE COMPANY LIMITED	18,837	509,462	188,370	321,092
18	DHAKA ELECTRIC SUPPLY CO. LTD.	357,579	13,061,217	13,000,285	60,931
19	DOREEN POWER GENERATIONS AND SYSTEMS LTD	300,425	24,885,312	20,929,492	3,955,820
20	EGENERATION LIMITED	15,625	508,107	156,250	351,857
21	ENVOY TEXTILES LTD.	241,680	9,128,280	6,712,918	2,415,362
22	FAR CHEMICAL INDUSTRIES LTD.	88,000	1,471,052	1,253,498	217,554
23	FAR EAST KNITTING & DYEING INDUSTRIES LTD.	13,000	260,777	195,161	65,616
24	FU-WANG CERAMICS INDS.LTD.	135,212	2,506,414	1,870,644	635,770
25	GOLDEN HARVEST AGRO IND. LTD.	8,518	208,274	189,628	18,646
26	GPH ISPAT LTD.	208,082	9,472,327	7,063,844	2,408,484
27	GRAMEEN ONE : SCHEME TWO	400,000	8,123,720	5,695,410	2,428,310
28	GREEN DELTA MUTUAL FUND	400,000	3,153,680	2,768,680	385,000
29	IFAD AUTOS LIMITED	2,000	135,828	108,352	27,476
30	INFORMATION TECHNOLOGY CONSULTANTS LTD.	105,000	3,409,867	3,120,600	289,267
31	ISLAMIC FINANCE AND INVESTMENT	193,000	4,990,599	4,025,687	964,912
32	KARNAFULI INSURANCE CO.LTD.	78,840	3,232,538	2,406,969	825,569
33	LAFARGE HOLCIM BANGLADESH LIMITED	14,201	1,387,497	1,016,566	370,932
34	LANKABANGLA FINANCE LTD.	315,000	12,382,695	7,905,895	4,476,800
35	MALEK SPINNING MILLS LTD.	25,000	449,100	394,598	54,503
36	MEGHNA PETROLEUM LTD.	20,000	3,902,180	3,736,146	166,034
37	NATIONAL POLYMER LIMITED	32,000	2,047,896	1,312,040	735,856
38	NRB COMMERCIAL BANK LIMITED	168,741	2,732,764	1,687,410	1,045,354
39	NTC	7,269	3,527,861	3,335,435	192,426
40	OLYMPIC ACCESSORIES LIMITED	20,000	297,404	257,792	39,612

EIGHTH ICB UNIT FUND

STATEMENT OF PROFIT ON SALE OF INVESTMENT

For FY 2021

Annexure-A

Amount in Taka

SI	Name of the Company	No. of the Share	Sell Price	Cost Price	Profit/ Loss
41	ONE BANK LIMITED	305,000	5,804,867	4,448,506	1,356,361
42	ORION PHARMA LIMITED	31,000	1,634,025	1,470,936	163,090
43	PACIFIC DENIMS LIMITED	364,573	5,174,693	4,001,736	1,172,957
44	POWER GRID CO. OF BANGLADESH LTD.	183,000	11,357,864	9,959,141	1,398,723
45	PRIME BANK LIMITED	234,766	5,513,317	4,550,352	962,965
46	PRIME ISLAMI LIFE INSURANCE LTD.	109,410	7,064,725	6,126,406	938,319
47	QUASEM INDUSTRIES LIMITED	168,525	10,667,280	9,907,842	759,438
48	RAK CERAMICS(BANGLADESH) LTD.	111,065	3,784,166	3,404,236	379,929
49	ROBI AXIATA LIMITED	54,019	3,115,605	540,190	2,575,415
50	SAIF POWERTEC LIMITED	330,500	6,867,587	5,258,453	1,609,134
51	SALVO CHEMICAL INDUSTRY LTD.	125,000	2,657,874	2,261,225	396,649
52	SAMARITA HOSPITAL LTD.	100,000	8,752,141	6,174,400	2,577,741
53	SEA PEARL BEACH RESORT & SPA LIMITED	5,515	222,911	52,526	170,385
54	SENA KALYAN INSURANCE COMPANY LIMITED	17,977	1,298,392	179,770	1,118,622
55	SHAHJIBAZAR POWER CO. LTD.	30,000	3,786,911	3,515,571	271,340
56	SQUARE TEXTILE MILLS LTD.	40,749	1,931,832	1,721,014	210,818
57	STANDARD INSURANCE LIMITED	100,000	4,963,353	4,068,119	895,235
58	SUMMIT POWER LTD.	44,000	2,106,479	1,500,499	605,980
59	SONALI LIFE INSURANCE COMPANY LIMITED	20,000	1,545,104	200,000	1,345,104
60	TALLU SPINNING MILLS LTD.	97,000	1,384,326	1,268,828	115,498
61	TAUFIKA FOODS AND LOVELLO ICE-CREAM PLC	32,608	781,027	326,080	454,947
62	UNITED FINANCE LIMITED	58,000	1,157,880	1,013,886	143,993
	Total:		**265,989,730**	**211,872,744**	**54,116,986**

EIGHTH ICB UNIT FUND

Dividend Income for FY 2021

Annexure-B

Amount in Taka

SI	Name of the Company	No. of Shares	Dividend/ Share	Dividend Amount
1	DHAKA ELECTRIC SUPPLY CO. LTD.	60000	1.00	60,000.00
2	POWER GRID CO. OF BANGLADESH LTD.	138000	2.00	276,000.00
3	SHAHJIBAZAR POWER CO. LTD.	162843	2.80	455,960.40
4	PADMA OIL COMPANY.	31899	12.50	398,737.50
5	BANGLADESH STEEL RE-ROLLING MILLS LIMITED	74122	1.00	74,122.00
6	BSRM STEELS LIMITED	58300	1.00	58,300.00
7	MEGHNA PETROLEUM LTD.	20000	15.00	300,000.00
8	JAMUNA OIL COMPANY LTD.	58310	12.00	699,720.00
9	BATBC	5801	30.00	174,030.00
10	RAK CERAMICS(BANGLADESH) LTD.	111065	1.00	111,065.00
11	GOLDEN HARVEST AGRO IND. LTD.	149250	0.20	29,850.00
12	GRAMEEN PHONE LTD	83000	14.50	1,203,500.00
13	LAFARGE HOLCIM BANGLADESH LIMITED	205201	1.00	205,201.00
14	MERCANTILE BANK LIMITED	241500	1.00	241,500.00
15	ROBI AXIATA LIMITED	415000	0.30	124,500.00
16	DELTA BRAC HOUSING CORPORATION	25300	1.50	37,950.00
17	THE CITY BANK LTD.	141500	1.75	247,625.00
18	PRIME BANK LIMITED	391886	1.50	587,829.00
19	LINDE BANGLADESH LIMITED	15867	40.00	634,680.00
20	ISLAMIC FINANCE AND INVESTMENT	193000	1.00	193,000.00
21	ONE BANK LIMITED	386925	0.60	232,165.91
22	HEIDELBERG CEMENT BD. LTD.	21000	2.00	42,000.00
23	DHAKA BANK LTD.	178500	0.60	107,100.00
24	SONALI LIFE INSURANCE COMPANY LIMITED	5000	0.20	1,000.00
25	GRAMEEN PHONE LTD.	83000	12.50	1,037,500.00
26	BATA SHOES (BD) LTD.	2405	2.50	6,012.50
27	DBH FIRST MUTUAL FUND	200000	1.20	240,000.00
28	GREEN DELTA MUTUAL FUND	250000	1.20	300,000.00
29	EBL FIRST MUTUAL FUND	150000	1.30	195,000.00
30	FIRST JANATA BANK MUTUAL FUND	200000	1.30	260,000.00
31	POPULAR LIFE FIRST MUTUAL FUND	875000	0.85	743,750.00
32	TRUST BANK 1ST MUTUAL FUND	100000	0.90	90,000.00
33	SOUTH BANGLA AGR.& COMM. BANK	117096	0.40	46,838.40
34	BANGLADESH GENERAL INSURANCE	240	1.20	288.00
35	BATBC (Interim)	17403	12.50	217,537.50
36	BATA SHOES (BD) LTD.	2405	7.50	18,037.50
37	L R GLOBAL BANGLADESH M F ONE	525000	1.51	792,750.00
38	DOREEN POWER GENERATIONS AND SYSTEMS LTD	53000	1.30	68,900.00
39	SAIHAM COTTON MILLS LTD.	50000	1.00	50,000.00
40	EVINCE TEXTILES LTD.	961952	0.20	192,390.40

EIGHTH ICB UNIT FUND

Dividend Income for FY 2021

Annexure-B

Amount in Taka

SI	Name of the Company	No. of Shares	Dividend/ Share	Dividend Amount
41	SUMMIT ALLIANCE PORT LIMITED	456089	1.00	456,089.00
42	CROWN CEMENT PLC	95659	2.00	191,318.00
43	MJL BANGLADESH LIMITED	348938	5.50	1,919,159.00
44	SQUARE PHARMACEUTICALS LTD.	81450	6.00	488,700.00
45	BARAKA POWER LIMITED.	462596	1.00	462,596.00
46	BANGLADESH BUILDING SYSTEM LTD	285000	0.20	57,000.00
47	IFAD AUTOS LIMITED	29000	1.10	31,900.00
48	AFC AGRO BIOTECH LTD.	467799	0.05	23,389.95
49	BEXIMCO PHARMACEUTICALS LTD.	55000	3.50	192,500.00
50	BSRM STEELS LIMITED	102110	3.00	306,330.00
51	FAR EAST KNITTING & DYEING INDUSTRIES LTD	128035	1.00	128,035.00
52	RUNNER AUTO MOBILES	119251	1.00	119,251.00
53	WESTERN MARINE SHIPYARD LTD.	150000	0.10	15,000.00
54	OLYMPIC INDUSTRIES LTD.	10000	5.40	54,000.00
55	PREMIER CEMENT MILLS LIMITED	30000	2.00	60,000.00
56	THE ACME LABORATORIES LTD.	187000	2.50	467,500.00
57	AFTAB AUTOMOBILES LTD.	20052	0.50	10,026.00
58	GOLDEN HARVEST AGRO IND. LTD.	140732	0.30	42,219.60
59	NAVANA CNG LIMITED	70000	0.50	35,000.00
60	CAPITEC PADMA P.F SHARIAH UNIT FUND	500000	0.70	350,000.00
61	FRACTIONAL DIVIDEND			182.82
	Total:			**16,165,036.48**

EIGHTH ICB UNIT FUND

Dividend Receivable as at 31 December, 2021

Annexure-C

Amount in Taka

SI	Name of the Company	No. of Shares	Dividend/ Share	Dividend Amount
1	DOREEN POWER GENERATIONS AND SYSTEMS LTD	53000	1.30	68,900.00
2	SAIHAM COTTON MILLS LTD.	50000	1.00	50,000.00
3	EVINCE TEXTILES LTD.	961952	0.20	192,390.40
4	SUMMIT ALLIANCE PORT LIMITED	456089	1.00	456,089.00
5	CROWN CEMENT PLC	95659	2.00	191,318.00
6	MJL BANGLADESH LIMITED	348938	5.50	1,919,159.00
7	SQUARE PHARMACEUTICALS LTD.	81450	6.00	488,700.00
8	BARAKA POWER LIMITED.	462596	1.00	462,596.00
9	BANGLADESH BUILDING SYSTEM LTD	285000	0.20	57,000.00
10	IFAD AUTOS LIMITED	29000	1.10	31,900.00
11	AFC AGRO BIOTECH LTD.	467799	0.05	23,389.95
12	BEXIMCO PHARMACEUTICALS LTD.	55000	3.50	192,500.00
13	BSRM STEELS LIMITED	102110	3.00	306,330.00
14	FAR EAST KNITTING & DYEING INDUSTRIES LTD	128035	1.00	128,035.00
15	RUNNER AUTO MOBILES	119251	1.00	119,251.00
16	WESTERN MARINE SHIPYARD LTD.	150000	0.10	15,000.00
17	OLYMPIC INDUSTRIES LTD.	10000	5.40	54,000.00
18	PREMIER CEMENT MILLS LIMITED	30000	2.00	60,000.00
19	THE ACME LABORATORIES LTD.	187000	2.50	467,500.00
20	AFTAB AUTOMOBILES LTD.	20052	0.50	10,026.00
21	GOLDEN HARVEST AGRO IND. LTD.	140732	0.30	42,219.60
22	NAVANA CNG LIMITED	70000	0.50	35,000.00
	Total:			**5,371,303.95**

EIGHTH ICB UNIT FUND

PORTFOLIO STATEMENT

AS ON: 30 December, 2021

Annexure-D

Amount in Taka

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.	199,210	13.36	2,661,130.65	14.00	14.00	14.00	2,788,940.00	127,809.35	0.00	0.58
2 JAMUNA BANK LTD.	273,800	22.46	6,150,656.72	23.40	23.70	23.55	6,447,990.00	297,333.28	0.00	1.34
3 MERCANTILE BANK LIMITED	653,575	16.25	10,623,093.21	17.10	17.00	17.05	11,143,453.75	520,360.54	0.00	2.32
4 ONE BANK LIMITED	195,000	14.59	2,844,120.21	13.80	13.80	13.80	2,691,000.00	-153,120.21	0.00	0.62
5 PRIME BANK LIMITED	157,120	19.38	3,045,378.37	21.50	21.50	21.50	3,378,080.00	332,701.63	0.00	0.67
6 SOUTH BANGLA AGR.& COMM. BANK LTD	121,779	9.62	1,170,960.00	15.20	15.10	15.15	1,844,951.85	673,991.85	0.01	0.26
7 THE CITY BANK LTD.	453,575	28.13	12,757,075.73	27.30	27.10	27.20	12,337,240.00	-419,835.73	0.00	2.79
Sector Total:	**2,054,059**		**39,252,414.89**				**40,631,655.60**	**1,379,240.71**	**3.51**	**8.58**
CEMENT										
8 Crown Cement PLC	95,659	83.48	7,985,870.16	62.20	61.50	61.85	5,916,509.15	-2,069,361.01	0.00	1.75
9 HEIDELBERG CEMENT BD. LTD.	21,000	528.46	11,097,763.52	272.40	260.20	266.30	5,592,300.00	-5,505,463.52	0.00	2.43
10 LAFARGE HOLCIM BANGLADESH LTD.	200,000	71.58	14,316,377.47	71.10	71.00	71.05	14,210,000.00	-106,377.47	0.00	3.13
11 PREMIER CEMENT MILLS LIMITED	30,000	84.33	2,529,949.80	65.10	65.00	65.05	1,951,500.00	-578,449.80	0.00	0.55
Sector Total:	**346,659**		**35,929,960.95**				**27,670,309.15**	**-8,259,651.80**	**-22.99**	**7.85**
CERAMIC INDUSTRY										
12 BENGAL FINE CERAMICS LTD.	450	60.00	27,000.00	0.00	0.00	0.00	0.00	-27,000.00	-0.01	0.01
13 RAK CERAMICS (BANGLADESH) LTD.	146,060	44.43	6,489,241.37	44.40	43.70	44.05	6,433,943.00	-55,298.37	0.00	1.42
Sector Total:	**146,510**		**6,516,241.37**				**6,433,943.00**	**-82,298.37**	**-1.26**	**1.42**
CORPORATE BOND										
14 APSCL NON-CONVERTIBLE AND FULLY REDEEMABLE COUPON BEARING BOND	2,000	5,000.00	10,000,000.00	5,325.50	5,290.00	5,307.75	10,615,500.00	615,500.00	0.00	2.19
15 IBBL MUDARABA PERPETUAL BOND	10,000	972.72	9,727,159.76	1,111.00	1,020.00	1,065.50	10,655,000.00	927,840.24	0.00	2.13
Sector Total:	**12,000**		**19,727,159.76**				**21,270,500.00**	**1,543,340.24**	**7.82**	**4.31**
ENGINEERING										
16 AFTAB AUTOMOBILES LTD.	20,052	53.43	1,071,361.82	27.30	27.40	27.35	548,422.20	-522,939.62	0.00	0.23
17 APPOLLO ISPAT COMPLEX LIMITED	465,278	15.70	7,305,050.04	8.40	8.40	8.40	3,908,335.20	-3,396,714.84	0.00	1.60
18 BANGLADESH BUILDING SYSTEM LTD	285,000	25.36	7,228,388.54	18.30	18.00	18.15	5,172,750.00	-2,055,638.54	0.00	1.58
19 BSRM STEELS LIMITED	112,110	79.03	8,859,715.80	71.10	71.40	71.25	7,987,837.50	-871,878.30	0.00	1.94
20 IFAD AUTOS LIMITED	39,000	52.31	2,040,036.40	47.30	46.80	47.05	1,834,950.00	-205,086.40	0.00	0.45
21 NAVANA CNG LIMITED	70,000	53.02	3,711,571.08	29.50	29.80	29.65	2,075,500.00	-1,636,071.08	0.00	0.81
22 RUNNER AUTO MOBILES	119,251	64.19	7,655,033.25	51.30	50.70	51.00	6,081,801.00	-1,573,232.25	0.00	1.67
23 WESTERN MARINE SHIPYARD LTD.	150,000	17.53	2,629,523.55	10.70	10.60	10.65	1,597,500.00	-1,032,023.55	0.00	0.57
24 WONDERLAND TOYS LIMITED	27,000	68.25	1,842,750.00	23.20	69.25	46.23	1,248,210.00	-594,540.00	0.00	0.40
Sector Total:	**1,287,691**		**42,343,430.48**				**30,455,305.90**	**-11,888,124.58**	**-28.08**	**9.25**
FINANCE AND LEASING										
25 DELTA BRAC HOUSING CORPORATION	104,808	78.99	8,279,026.65	77.10	76.50	76.80	8,049,254.40	-229,772.25	0.00	1.81
26 INTL. LEASING & FIN. SERVICES	304,500	13.04	3,969,480.33	6.60	6.70	6.65	2,024,925.00	-1,944,555.33	0.00	0.87
27 PREMIER LEASING & FINANCE LTD.	199,500	15.16	3,024,814.09	8.00	7.90	7.95	1,586,025.00	-1,438,789.09	0.00	0.66
Sector Total:	**608,808**		**15,273,321.07**				**11,660,204.40**	**-3,613,116.67**	**-23.66**	**3.34**
FOOD AND ALLIED PRODUCTS										
28 BATBC	17,403	385.79	6,713,845.80	635.60	634.40	635.00	11,050,905.00	4,337,059.20	0.01	1.47
29 GOLDEN HARVEST AGRO IND. LTD.	140,732	22.26	3,132,977.96	16.50	16.40	16.45	2,315,041.40	-817,936.56	0.00	0.68
30 MEGHNA SHRIMP LTD.	3,320	115.75	384,290.00	0.00	0.00	0.00	0.00	-384,290.00	-0.01	0.08
31 OLYMPIC INDUSTRIES LTD.	10,000	176.15	1,761,515.91	160.60	157.00	158.80	1,588,000.00	-173,515.91	0.00	0.39
Sector Total:	**171,455**		**11,992,629.67**				**14,953,946.40**	**2,961,316.73**	**24.69**	**2.62**
FUEL AND POWER										
32 BARAKA POWER LIMITED.	462,596	29.85	13,806,788.38	23.80	23.70	23.75	10,986,655.00	-2,820,133.38	0.00	3.02
33 DOREEN POWER GENERATIONS AND SYSTEMS LTD	6,360	59.75	380,000.53	67.80	67.00	67.40	428,664.00	48,663.47	0.00	0.08
34 JAMUNA OIL COMPANY LTD.	109,225	193.70	21,157,347.68	171.10	171.90	171.50	18,732,087.50	-2,425,260.18	0.00	4.62

EIGHTH ICB UNIT FUND

PORTFOLIO STATEMENT

AS ON: 30 December, 2021

Annexure-D

Amount in Taka

Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest (%)
		Rate	Total	DSE	CSE	Average				
FUEL AND POWER										
35 LINDE BANGLADESH LIMITED	15,867	1,302.99	20,674,493.68	1,579.80	1,571.50	1,575.65	25,000,838.55	4,326,344.87	0.00	4.52
36 MJL BANGLADESH LIMITED	348,938	102.54	35,780,476.57	88.30	87.30	87.80	30,636,756.40	-5,143,720.17	0.00	7.82
37 PADMA OIL COMPANY.	31,899	245.52	7,831,971.78	212.50	211.20	211.85	6,757,803.15	-1,074,168.63	0.00	1.71
38 SHAHJIBAZAR POWER CO. LTD.	136,099	117.19	15,948,854.09	85.90	85.50	85.70	11,663,684.30	-4,285,169.79	0.00	3.49
Sector Total:	**1,110,984**		**115,579,932.71**				**104,206,488.90**	**-11,373,443.81**	**-9.84**	**25.26**
FUNDS										
39 DBH FIRST MUTUAL FUND	689,000	8.66	5,969,515.20	7.40	7.80	7.60	5,236,400.00	-733,115.20	0.00	1.30
40 EBL FIRST MUTUAL FUND	150,000	7.10	1,064,649.28	7.50	7.30	7.40	1,110,000.00	45,350.72	0.00	0.23
41 FIRST JANATA BANK MUTUAL FUND	200,000	5.15	1,030,160.68	6.20	6.20	6.20	1,240,000.00	209,839.32	0.00	0.23
42 GRAMEEN ONE : SCHEME TWO	98,081	15.43	1,513,471.73	15.40	15.40	15.40	1,510,447.40	-3,024.33	0.00	0.33
43 GREEN DELTA MUTUAL FUND	250,000	9.36	2,339,678.60	7.40	7.60	7.50	1,875,000.00	-464,678.60	0.00	0.51
44 L R GLOBAL BANGLADESH M F ONE	525,000	7.78	4,085,154.00	6.90	6.80	6.85	3,596,250.00	-488,904.00	0.00	0.89
45 NCCBL MUTUAL FUND-1	300,000	8.94	2,682,581.25	8.70	8.70	8.70	2,610,000.00	-72,581.25	0.00	0.59
46 POPULAR LIFE FIRST MUTUAL FUND	875,000	5.83	5,102,685.00	5.40	5.30	5.35	4,681,250.00	-421,435.00	0.00	1.12
47 TRUST BANK 1ST MUTUAL FUND	100,000	6.36	636,270.00	5.70	5.70	5.70	570,000.00	-66,270.00	0.00	0.14
Sector Total:	**3,187,081**		**24,424,165.74**				**22,429,347.40**	**-1,994,818.34**	**-8.17**	**5.34**
INSURANCE										
48 CENTRAL INSURANCE CO.LTD.	141,515	55.08	7,794,662.21	55.50	54.10	54.80	7,755,022.00	-39,640.21	0.00	1.70
49 EASTLAND INSURANCE CO.LTD.	158,557	38.82	6,154,404.44	38.70	38.80	38.75	6,144,083.75	-10,320.69	0.00	1.35
Sector Total:	**300,072**		**13,949,066.65**				**13,899,105.75**	**-49,960.90**	**-0.36**	**3.05**
MISCELLANEOUS										
50 BD LUGGAGE IND.(SHARE)	2,150	28.25	60,737.50	0.00	0.00	0.00	0.00	-60,737.50	-0.01	0.01
Sector Total:	**2,150**		**60,737.50**				**0.00**	**-60,737.50**	**-100.00**	**0.01**
PAPER AND PRINTINGS										
51 MAQ ENTERPRISES LTD.	10,675	37.75	402,981.25	0.00	0.00	0.00	0.00	-402,981.25	-0.01	0.09
52 MAQ PAPER INDUSTRIES LTD.	11,900	42.75	508,725.00	0.00	0.00	0.00	0.00	-508,725.00	-0.01	0.11
Sector Total:	**22,575**		**911,706.25**				**0.00**	**-911,706.25**	**-100.00**	**0.20**
PHARMACEUTICALS AND CHEMICAL										
53 AFC AGRO BIOTECH LTD.	517,799	34.94	18,092,894.29	28.10	28.10	28.10	14,550,151.90	-3,542,742.39	0.00	3.95
54 BEXIMCO PHARMACEUTICALS LTD.	55,000	66.69	3,668,095.92	192.70	191.50	192.10	10,565,500.00	6,897,404.08	0.02	0.80
55 PERFUME CHEMICAL(MANOLA) IN LD	8,000	70.00	560,000.00	0.00	0.00	0.00	0.00	-560,000.00	-0.01	0.12
56 SQUARE PHARMACEUTICALS LTD.	81,450	216.50	17,633,518.25	214.30	213.80	214.05	17,434,372.50	-199,145.75	0.00	3.85
57 THE ACME LABORATORIES LTD.	187,000	111.88	20,921,098.20	86.50	86.60	86.55	16,184,850.00	-4,736,248.20	0.00	4.57
Sector Total:	**849,249**		**60,875,606.66**				**58,734,874.40**	**-2,140,732.26**	**-3.52**	**13.31**
SERVICES										
58 SUMMIT ALLIANCE PORT LIMITED	456,089	35.40	16,144,630.71	24.50	24.50	24.50	11,174,180.50	-4,970,450.21	0.00	3.53
Sector Total:	**456,089**		**16,144,630.71**				**11,174,180.50**	**-4,970,450.21**	**-30.79**	**3.53**
TANNARY INDUSTRIES										
59 BATA SHOES (BD) LTD.	2,405	901.15	2,167,267.56	966.90	952.00	959.45	2,307,477.25	140,209.69	0.00	0.47
60 EXCELSIOR SHOES LIMITED	24,950	69.25	1,727,787.50	0.00	0.00	0.00	0.00	-1,727,787.50	-0.01	0.38
Sector Total:	**27,355**		**3,895,055.06**				**2,307,477.25**	**-1,587,577.81**	**-40.76**	**0.85**
TELECOMMUNICATION										
61 GRAMEEN PHONE LTD.	83,000	287.15	23,833,489.68	349.50	351.70	350.60	29,099,800.00	5,266,310.32	0.00	5.21
62 ROBI AXIATA LIMITED	415,000	10.00	4,150,000.00	34.60	34.40	34.50	14,317,500.00	10,167,500.00	0.02	0.91
Sector Total:	**498,000**		**27,983,489.68**				**43,417,300.00**	**15,433,810.32**	**55.15**	**6.12**
TEXTILES										
63 APEX WEAVING & FINISHING MILLS	268,500	15.67	4,207,395.00	5.90	15.67	10.79	2,897,115.00	-1,310,280.00	0.00	0.92
64 BANGLADESH ZIPPER INDS.LTD	8,900	43.75	389,375.00	0.00	0.00	0.00	0.00	-389,375.00	-0.01	0.09

EIGHTH ICB UNIT FUND

PORTFOLIO STATEMENT

AS ON: 30 December, 2021

Annexure-D

Amount in Taka

Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest (%)
		Rate	Total	DSE	CSE	Average				
TEXTILES										
65 CHIC TEX LIMITED	133,500	2.70	360,450.00	0.00	0.00	0.00	0.00	-360,450.00	-0.01	0.08
66 EVINCE TEXTILES LTD.	961,952	14.59	14,037,087.74	9.90	9.80	9.85	9,475,227.20	-4,561,860.54	0.00	3.07
67 FAR EAST KNITTING & DYEING INDUSTRIES LT	128,035	15.01	1,922,106.32	15.60	15.40	15.50	1,984,542.50	62,436.18	0.00	0.42
68 GENERATION NEXT FASHIONS LTD.	100	0.85	85.08	5.80	5.70	5.75	575.00	489.92	0.06	0.00
69 H.R.TEXTILE MILLS LTD.	9	23.10	207.90	54.20	58.00	56.10	504.90	297.00	0.01	0.00
70 M.H.GARMENTS WASHING & DYING	10,000	34.75	347,500.00	0.00	0.00	0.00	0.00	-347,500.00	-0.01	0.08
71 MITA TEXTILES LTD.	7,700	61.75	475,475.00	0.00	0.00	0.00	0.00	-475,475.00	-0.01	0.10
72 SAIHAM COTTON MILLS LTD.	50,000	18.64	931,860.00	15.80	16.00	15.90	795,000.00	-136,860.00	0.00	0.20
Sector Total:	**1,568,696**		**22,671,542.04**				**15,152,964.60**	**-7,518,577.44**	**-33.16**	**4.96**
Listed Securities:	**12,649,433**		**457,531,091.19**				**424,397,603.25**	**-33,133,487.94**		**100.00**

Non Listed Securities:

Investments in Stocks/Securities	No. of Shares/Units	Total Cost Value	Market Rate	Total Market Value	Appreciation (or Diminution of M.V)	% Changes (in terms of cost)
A.OPEN-END MUTUAL FUNDS (Script wise)						
1 CAPITEC Padma P.F Shariah Unit Fund	500,000	5,000,000.00	10.51	5,255,000.00	255,000.00	0.00
	500,000	**5,000,000.00**		**5,255,000.00**	**255,000.00**	
Total Non Listed Securities	**500,000**	**5,000,000.00**		**5,255,000.00**	**255,000.00**	
Total Listed Securities:	**12,649,433**	**457,531,091.19**		**424,397,603.25**	**-33,133,487.94**	
Grand Total:	**13,149,433**	**462,531,091.19**		**429,652,603.25**	**-32,878,487.94**	

Ahmed Zaker & Co.
CHARTERED ACCOUNTANTS

GGi
INDEPENDENT MEMBER

INDEPENDENT AUDITOR'S REPORT TO THE UNIT HOLDERS OF ICB AMCL SECOND NRB UNIT FUND

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the accompanying financial statements of **ICB AMCL SECOND NRB UNIT FUND** which comprise the statement of financial position as at December 31, 2021, and the statement of profit or loss and other comprehensive income, Statement of change in equity and Statement of cash flows for the year then 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 **ICB AMCL SECOND NRB UNIT FUND** as at December 31, 2021 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:

The fund did not recognize effect of unrealized Gain/ Loss due to change of the market value in the statement of profit or loss and other comprehensive income as per IFRS-9. As disclosed note no-11-Taka 142,500,000 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 understated or overstated since the fund has not followed full requirements of IFRS-9.

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 **ICB AMCL SECOND NRB 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.

Emphasis of Matter:

As disclosed note no-12 Unclaimed /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	We have tested the design and operating effectiveness of key controls focusing on the following:

income as per IFRS-9. As disclosed note no- 11- Taka 142,500,000 provision as reserve for investment in securities, the fund has made such provision every year a block amount. As a result, profit of the fund has been overstated since the fund has not followed full requirements of IFRS-9.	➢ 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. 10.00 & 11.00 to the financial statements

Investment in securities-at market price	
The investments of the fund comprise 88.27% 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 theInvestment in securities-at market price to be acceptable and recorded in correctly.

Refer note no. 03 & 05 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) wherePracticable 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.

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

Those charged with governance are responsible for overseeing **ICB AMCL SECOND NRB UNIT FUND** financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtained 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 **ICB AMCL SECOND NRB 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: 09 February, 2022
DVC: 2203280478AS895657

Sd/-
Ahmed Zaker & Co.
Chartered Accountants
Z. A.Mridha, FCA
ICAB Enrol. No.: 0478
(Partner)

ICB AMCL SECOND NRB UNIT FUND

Statement of Financial Position
As at 31 December, 2021

Particulars	Notes	Amount in Taka	
		2021	2020
Assets			
Marketable investment -at market	3.00	1,406,016,802	1,178,629,764
Cash & cash equivalents	4.00	170,992,323	223,116,856
Other current assets	5.00	53,802,974	15,486,475
Deferred revenue expenditure	6.00	5,023,904	6,280,555
Total Assets		**1,635,836,003**	**1,423,513,650**
Capital and Liabilities			
Unit capital	7.00	1,160,578,460	1,186,707,750
Unit premium reserve	8.00	186,528	(916,981)
Retained earning	9.00	162,227,422	87,004,365
Unrealized gain/ (losses) on investments	10.00	99,195,486	(236,790)
Total Equity (A)		**1,422,187,896**	**1,272,558,344**
Liabilities & Provisions:			
Provision for unrealized losses on Marketable Investments	11.00	142,500,000	85,000,000
Unclaimed/ Dividend payable	12.00	45,490,856	44,036,998
Current liabilities	13.00	25,657,251	21,918,308
Total Liabilities (B)		**213,648,107**	**150,955,306**
Total Equity and Liabilities (A+B)		**1,635,836,003**	**1,423,513,650**
Net Asset Value (NAV) per unit			
Net Asset Value-at cost	14.00	**12.63**	**11.44**
Net Asset Value-at market	15.00	**13.48**	**11.44**

The annexed notes from 1 to 21 and Annexure A, B, C, D, an integral part of these financial statements.

Sd/-
For ICB Asset Management Company Ltd.
Asset Manager

Sd/-
For Investment Corporation of Bangladesh (ICB)
Trustee

Signed as per our separate report on same date.

Sd/-
Ahmed Zaker & Co.
Chartered Accountants

Place: Dhaka
Date: 06 February, 2022
DVC: 2203280478AS895657

ICB AMCL SECOND NRB UNIT FUND

Statement of Profit or Loss and Other Comprehensive Income
For the year ended 31 December, 2021

Particulars	Notes	Amount in Taka	
		2021	2020
Income			
Profit on sale of investments	Annexure-A	185,327,375	79,415,379
Dividend from investment in shares	Annexure-B	41,572,717	33,333,244
Premium on sale of units		-	1,095,106
Interest on Bank deposits	16.00	14,852,869	18,731,537
Total Income		**241,752,961**	**132,575,266**
Expenses			
Management fee		18,085,567	14,640,615
Trustee fee		1,408,557	1,064,061
Custodian fee		1,423,047	1,215,561
Annual BSEC fee		2,908,871	1,087,892
Audit fee		28,750	28,750
Other expenses	17.00	848,918	543,727
Preliminary expenses written off		1,256,651	1,256,651
Total Expenses		**25,960,361**	**19,837,257**
Profit before provision		**215,792,600**	**112,738,009**
Provision for unrealized losses on Marketable Investments	11.00	57,500,000	30,000,000
Net Income for the period ended December 31, 2021		**158,292,600**	**82,738,009**
Add: Other Comprehensive Income			
Unrealized gain/ (losses) on investments	18.00	99,432,276	261,211,574
Total Comprehensive Income		**257,724,876**	**343,949,583**
Earnings Per Unit	19.00	**1.36**	**0.70**

The annexed notes from 1 to 21 and Annexure A, B, C, D, an integral part of these financial statements.

Sd/-
For ICB Asset Management Company Ltd.
Asset Manager

Sd/-
For Investment Corporation of Bangladesh (ICB)
Trustee

Signed as per our separate report on same date.

Sd/-
Ahmed Zaker & Co.
Chartered Accountants

Place: Dhaka
Date: 06 February, 2022
DVC: 2203280478AS895657

ICB AMCL SECOND NRB UNIT FUND

Statement of Changes in Equity
For the year ended 31 December, 2021

Amount in Taka

Particulars	Unit Capital	Unit Premium reserve	Unrealized gain/ (losses) on investments	Retained Earnings	Total Equity
Balance as at January 01, 2021	**1,186,707,750**	**(916,981)**	**(236,790)**	**87,004,365**	**1,272,558,344**
Unit Capital	(26,129,290)	-	-	-	(26,129,290)
Unit premium reserve	-	1,103,509	-	-	1,103,509
Unrealized gain/ (losses) on investments	-	-	99,432,276	-	99,432,276
Dividend paid for FY 2020	-	-	-	(83,069,543)	(83,069,543)
Net Income for the period ended December 31, 2021	-	-	-	158,292,600	158,292,600
Balance as at December 31, 2021	**1,160,578,460**	**186,528**	**99,195,486**	**162,227,422**	**1,422,187,896**

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

Balance as at January 01, 2020	**1,184,695,840**	**(1,250,396)**	**(261,448,364)**	**110,913,559**	**1,032,910,639**
Prior year error adjustment			-	(24,577)	(24,577)
	1,184,695,840	**(1,250,396)**	**(261,448,364)**	**110,888,982**	**1,032,886,062**
Unit Capital	2,011,910	-	-	-	2,011,910
Unit premium reserve	-	333,415	-	-	333,415
Unrealized gain/ (losses) on investments	-	-	261,211,574	-	261,211,574
Last year Dividend	-	-	-	(106,622,626)	(106,622,626)
Net Income for the period ended December 31, 2020	-	-	-	82,738,009	82,738,009
Balance as at December 31, 2020	**1,186,707,750**	**(916,981)**	**(236,790)**	**87,004,365**	**1,272,558,344**

The annexed notes from 1 to 21 and Annexure A, B, C, D, an integral part of these financial statements.

Sd/-
For ICB Asset Management Company Ltd.
Asset Manager

Signed as per our separate report on same date.

Sd/-
For Investment Corporation of Bangladesh (ICB)
Trustee

Place: Dhaka
Date: 06 February, 2022

ICB AMCL SECOND NRB UNIT FUND

Statement of Cash Flows
For the year ended 31 December, 2021

Particulars	Notes	Amount in Taka	
		2021	2020
Cash flow from operating activities			
Dividend from investment in shares		41,115,845	30,258,314
Interest on bank deposits		13,660,705	20,381,345
Premium income on unit sold		-	1,095,106
Expenses		(19,771,890)	(19,281,933)
Net cash inflow/(outflow) from operating activities		**35,004,660**	**32,452,832**
Cash flow from investment activities			
Purchase of shares-marketable investment		(763,320,984)	(301,073,374)
Sale of shares-marketable investment		820,693,597	346,809,949
Share application money deposited		(95,540,340)	(32,380,000)
Share application money refunded		57,680,000	32,380,000
Net cash in flow/(outflow) from investment activities		**19,512,273**	**49,253,158**
Cash flow from financing activities			
Unit capital sold		55,519,660	36,503,510
Unit capital surrendered		(81,648,950)	(34,491,600)
Premium received on sales		5,401,248	(3,237,272)
Premium refunded on surrender		(4,297,739)	3,570,687
Dividend paid		(81,615,685)	(105,045,777)
Net cash in flow/(outflow) from financing activities		**(106,641,466)**	**(102,700,452)**
Increase/(Decrease) in cash		**(52,124,533)**	**(20,994,462)**
Cash & cash equivalent at beginning of the year		223,116,856	244,111,318
Cash & cash equivalent at end of the year		**170,992,323**	**223,116,856**
Net Operating Cash Flow Per Unit (NOCFPU)	20.00	**0.30**	**0.27**

The annexed notes from 1 to 21 and Annexure A, B, C, D, an integral part of these financial statements.

Sd/-
For ICB Asset Management Company Ltd.
Asset Manager

Sd/-
For Investment Corporation of Bangladesh (ICB)
Trustee

Signed as per our separate report on same date.

Place: Dhaka
Date: 06 February, 2022

ICB AMCL SECOND NRB UNIT FUND

Notes to the financial statements
as at and for the year ended 31 December, 2021

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 November 13, 2018.

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.

1.01 Objectives of the Fund

ICB AMCL SECOND NRB 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 are prepared on the accrual basis accounting, under historical cost convention as modified for investments, which are 'market-to-market' and in the International Financial Reporting Standards (IFRSs) so far adopted and applicable to the Fund. 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. In case there are differences between IFRS and local statutory requirements such as Mutual Fund Rules, the local regulation has been prevailed.

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.

2.02.01: Investments in shares which are actively traded on a quoted market are designated at fair value (market price) through other comprehensive income (FVTOCI). Gains or losses arising from a change in the fair value of such financial assets are recognized in other comprehensive income of statement of profit or loss and other comprehensive income. In accordance with Mutual Fund Rules 2001(enclosure-2, Contents of Revenue Account) , such unrealized loss will be charged in profit and loss account.

2.02.02: 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, 2021.

2.03 Reporting period

These financial statements cover 1 (one) year for the period from 01 January 2021 to 31 December 2021.

2.04 Provision for unrealized losses on Marketable Investments

In order to meet any future unforeseen diminution in the value of the investment portfolio over the cost, the management has established a policy of making provision . Such provision is created on lump-sum basis when satisfactory unit performance is ensured and transferred to income on rational basis subsequently, if required, to ensure consistent distribution of dividend at a reasonable rate even in the bear market scenario.

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 Investment Policy

a) The fund shall invest subject to the Securities and Exchanges Commission (Mutual Fund) Rules 2001 and only in those securities, deposits and investments approved by the Bangladesh Securities and Exchange Commission and/or any other competent authority in this regard.

b) Not less than 60 (sixty) percent of the total money collected under the Scheme of the Fund shall be invested in capital market instruments out of which at least 50 (fifty) percent shall be invested in listed securities.

c) Not more than 25 (twenty-five) percent of the total assets of the Scheme of the Fund shall be invested in Fixed Income Securities.

d) Not more than 15 (fifteen) percent of the total assets of the Scheme of the Fund shall be invested in pre-IPOs at one time.

e) All money collected under the Fund shall be invested only in encashable/transferable instruments, securities whether in money market or capital market or privately placed pre-IPO equity, preference shares, debentures or securitized debts.

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 weekly average NAV of the Fund on semi annual in advance basis during the entire 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 Annual BSEC fee

As per Rule 11 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১, Fund is required to pay an annual fee to BSEC an amount equal to @ 0.10% of the Net Asset Value (NAV) of the Fund or Tk 50,000.00 whichever is higher.

2.12 Cash and cash equivalents

Cash and cash equivalents comprise cash balances and bank deposits when it has a short maturity of three months or less from the date of acquisition.

2.13 Statement of cash flows

Statement of cash flows has been prepared under the direct method for the period, classified by operating, investing and financing activities as prescribed in paragraph 10 and I8(a) of IAS 7: Statements of Cash Flows. In accordance with Mutual Fund Rules 2001, proceeds from investments has been shown under investing activities. However, the amount of resultant gain on sale of investments has been shown in operating activities.

2.14 Dividend Equalization Reserve:

Divisible profit is transferred to Dividend Equalization Reserve on rational basis based on the decision of the Board of Trustee to ensure reasonable dividend from year to year.

2.15 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 has been made.

2.16 Financial Risk Management

ICB AMCL seeks to reduce financial risks (specially market risk- interest rate, currency & price, credit risk, liquidity risk and concentration risk) by employing and overseeing professional and experienced portfolio advisers that regularly monitor the Funds' positions and market events and diversify investment portfolios within the constraints of each Fund's investment objectives, investment strategies and applicable ICB policies and procedures.

2.17 Net Asset Value (NAV) Per Unit

The mutual fund calculates Net Asset Value per share using the cost and market value, which has been shown on the face of Statement of Financial Position, and the computation of NAV per unit is stated in Note 14 and 15.

2.18 Components of financial statements

Statement of Financial Position
Statement of Profit or Loss and Other Comprehensive Income
Statement of Changes in Equity
Statement of Cash Flows
Notes to the Financial Statements

2.19 Revenue Recognization

a) Gains/ Losses arising on sale of investment are included in the Statement of Profit or Loss and Other Comprehensive Income on the date at which the transaction takes place.

b) Cash Dividend is recognized on accrual basis. Dividends are recognized immediately after the record date as per industry practice, though as per IFRS-9 (Financial Instrument) dividends should be recognized when shareholders' right to receive dividend is established.

c) Interest income is recognized on accrual basis.

2.20 Earning Per Unit

The mutual fund calculates Earning Per Unit (EPU) in accordance with IAS 33. Earnings Per Share, which has been shown on the face of the statement of Profit or Loss and other Comprehensive Income.

2.21 General

i) Figures appearing in these financial statements have been rounded off to the nearest Taka; and

ii) Comparative figures and account titles in the financial statements have been rearranged / reclassified where necessary to conform with current year's presentation.

	Amount in Taka	
	2021	2020
3.00 Marketable investment at cost		
Equity shares	1,403,160,802	1,176,829,764
Non Listed Securities:		
Preference Shares	1,800,000	1,800,000
Capitec IBBI Shariah Unit Fund	1,056,000	-
	1,406,016,802	**1,178,629,764**

3.01 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	117,999,714	135,013,675	17,013,961
FUNDS	72,732,271	70,047,710	(2,684,561)
ENGINEERING	75,416,410	67,580,945	(7,835,465)
FOOD AND ALLIED PRODUCTS	64,096,670	63,746,919	(349,751)
FUEL AND POWER	155,526,827	164,058,748	8,531,921
TEXTILES	42,305,387	33,674,062	(8,631,325)
PHARMACEUTICALS AND CHEMICAL	249,748,506	335,811,489	86,062,982
CEMENT	43,011,089	33,354,316	(9,656,773)
IT	44,392,027	46,990,840	2,598,812
TANNARY INDUSTRIES	14,890,763	14,559,640	(331,123)
CERAMIC INDUSTRY	36,028,824	39,124,021	3,095,196
INSURANCE	198,021,732	200,554,297	2,532,565
TELECOMMUNICATION	38,316,299	49,452,737	11,136,438
FINANCE AND LEASING	84,078,219	70,540,785	(13,537,434)
CORPORATE BOND	42,729,934	43,655,057	925,123
MISCELLANEOUS	24,726,644	34,995,563	10,268,919
NON LISTED SECURITIES	2,800,000.00	2,856,000.00	56,000
	1,306,821,316	**1,406,016,802**	**99,195,486**

Annexure- D may kindly be seen for details.

	Amount in Taka	
	2021	2020
4.00 Cash & cash equivalents		
STD Accounts with		
Dhaka Bank, Kakrail Branch 1061500000275	10,754,714	26,759,971
Dhaka Bank, Kakrail Branch 1061500000275 (SIP)	288,932	-
IFIC, Principal Branch 1001-123747-041	20,462	19,695
IFIC, Principal Branch (Escrow) 1001-127644-041	3,573,311	6,930,222
IFIC, Federation 1008-000219-041	93,932	4,260,264
IFIC, Federation 1008-000266-041	31,014	674,894
IFIC, Federation 1008-000360-041	73,187	2,552,249
SJIBL, Motijheel 4015 1310000112 8	61,174	5,465,882
SJIBL, Motijheel 4015 13100004081	27,303	2,065,741
IFIC, Principal 1001-000594-041	73,453	3,295,325
IFIC, Principal 1001-769913-041	45,698	2,674,034
IFIC, Principal 1001-011733-041	83,819	2,165,699
IFIC, Principal '0170146404041	95,216	2,374,861
JBL, Shantinagar 009-03200000905	770,458	813,036
JBL, Shantinagar 009-03200001084	1,483,067	-
NRB Bank Accounts Balance (Note 4.1)	3,516,583	3,516,583
FDR with		
IFIC, Principal	-	109,548,400
SIBL, Islampur	-	50,000,000
SIBL, Corporate Branch	10,000,000	-
Rupali Bank Ltd., Rupali Sadan	100,000,000	-
DBL, Foreign Exchange Branch	10,000,000	-
DBL, Kakrail Branch	30,000,000	-
Total	**170,992,323**	**223,116,856**

4.1 NRB Bank Accounts Balance

IFIC Bank Ltd, Motijheel Branch (USD)		
Opening balance	3,358,917	-
Adjustment	-	3,358,917
Closing balance	**3,358,917**	**3,358,917**
IFIC Bank Ltd, Motijheel Branch (GBP)		
Opening balance	83,514	-
Adjustment	-	83,514
Closing balance	**83,514**	**83,514**
IFIC Bank Ltd, Motijheel Branch (EUR)		
Opening balance	74,152	-
Adjustment	-	74,152
Closing balance	**74,152**	**74,152**
Total Balance	**3,516,583**	**3,516,583**

	Amount in Taka	
	2021	2020
5.00 Other current assets		
Dividend receivable	13,620,204	13,163,332
Interest receivable on FDR	1,822,430	630,266
Advance payment of annual fee	-	1,192,877
Share Application Money	37,860,340	-
Securities Deposit to CDBL	500,000	500,000
	53,802,974	**15,486,475**

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

6.00 Deferred revenue expenditure (Preliminary and Issue Expenses)		
Opening balance	6,280,555	7,537,206
Less: Amortization of Preliminary expenses for the year	1,256,651	1,256,651
Balance as on December 31, 2021	**5,023,904**	**6,280,555**
7.00 Unit capital		
Opening balance	1,186,707,750	1,184,695,840
Add: Unit sold during the year	55,519,660	36,503,510
	1,242,227,410	1,221,199,350
Less: unit surrender by holder	81,648,950	34,491,600
Balance as on December 31, 2021	**1,160,578,460**	**1,186,707,750**

The unit capital represents 11,60,57,846 number of units of Tk 10 each.

8.00 Unit premium reserve		
Premium on surrendere of unit	(916,981)	(1,250,396)
Add:Premium on sales of unit	5,401,248	(3,237,272)
Less: Premium on surrendered of unit	4,297,739	(3,570,687)
Balance as on December 31, 2021	**186,528**	**(916,981)**
9.00 Retained earning		
Opening balance	87,004,365	110,913,559
Less: Dividend paid for FY 2020	83,069,543	106,622,626
Add: Last year adjustment	-	(24,577)
	3,934,822	**4,266,356**
Add: Addition during the year	158,292,600	82,738,009
Balance as on December 31, 2021	**162,227,422**	**87,004,365**
10.00 Unrealized gain/ (losses) on investments		
Opening balance	(236,790)	(261,448,364)
Add/Less: Adjustment during the year	99,432,276	261,211,574
Balance as on December 31, 2021	**99,195,486**	**(236,790)**

	Amount in Taka	
	2021	2020
11.00 Provision for unrealized losses on Marketable Investments		
Balance as at 1st January, 2021	85,000,000	55,000,000
Add: Addition for this year	57,500,000	30,000,000
Balance as on December 31, 2021	**142,500,000**	**85,000,000**
12.00 Unclaimed/ Dividend payable		
Add: Addition for this year	44,036,998	42,460,149
Add: Addition for this year	83,069,543	106,622,626
Less: Dividend credited to investors account	(81,615,685)	(105,045,777)
Balance as on December 31, 2021	**45,490,856**	**44,036,998**
12.01 Year wise breakup of unclaimed/ Dividend payable as on December 31, 2021		
Dividend payable before convert of the fund	42,380,949	42,380,949
Dividend payable 2019	1,577,482	1,634,049
Dividend payable 2020	1,532,425	-
	45,490,856	**44,014,998**
13.00 Current liabilities		
Management fee payable to ICB AMCL	18,085,567	14,640,615
Annual Fee payable to BSEC	136,168	-
Audit fee payable	28,750	28,750
Others	469,683	306,860
Share application money refundable (with NRB Account)	6,937,083	6,942,083
Total current liabilities	**25,657,251**	**21,918,308**
14.00 Net Asset Value (NAV) Per Unit (At Cost Price) :		
Total Assets (Investment considered at cost price)	1,536,640,517	1,423,750,440
Less: Liabilities	71,148,107	65,955,306
Net Asset Value	**1,465,492,410**	**1,357,795,134**
Number of Units	116,057,846	118,670,775
NAV per Unit at Cost	**12.63**	**11.44**
15.00 Net Asset Value (NAV) Per Unit (At Market Price) :		
Total Assets	1,635,836,003	1,423,513,650
Less: Liabilities	71,148,107	65,955,306
Net Asset Value	**1,564,687,896**	**1,357,558,344**
Number of Units	116,057,846	118,670,775
NAV per Unit at Market Value	**13.48**	**11.44**

	Amount in Taka	
	2021	2020
16.00 Interest on Bank deposits		
Interest on Short Term Deposit	3,237,116	2,941,409
Interest income on Fixed Deposit	9,475,687	15,182,492
Interest on Listed Bond	2,140,066	607,636
	14,852,869	**18,731,537**
17.00 Other operating expenses		
Printing & Stationary	35,541	21,071
Postage & Telegram	5,949	-
Bank charges and excise duty	291,495	210,630
Annual CDBL Fee & Connection Fee	26,000	26,000
CDBL charges	208,347	88,120
Dividend Distribution Expenses	2,296	25,887
Advertisement & publicity	213,578	135,714
IPO application expenses	39,000	12,000
Others	26,712	24,305
	848,918	**543,727**
18.00 Calculation of Unrealized gain/ (losses) on investments		
Unrealized Gain/(losses) as on December 31, 2020	(236,790)	(261,448,364)
Unrealized Gain/(losses) as on December 31, 2021	99,195,486	(236,790)
Increase/(decrease)	**99,432,276**	**261,211,574**
19.00 EPU		
Net profit after Provision	158,292,600	82,738,009
Number of Units	116,057,846	118,670,775
Earnings Per Unit	**1.36**	**0.70**
20.00 NOCFPU		
Net cash inflow/(outflow) from operating activities	35,004,660	35,004,660
Number of Units	116,057,846	118,670,775
NOCFPU Per Unit	**0.30**	**0.29**
21.00 Reconciliation between net profit to operating cash flow		
Net Profit before provision	215,792,600	112,738,009
Less: Profit on sale of investment	(185,327,375)	(79,415,379)
Operating cash flow before changes in working capital	**30,465,225**	**33,322,630**
Changes in Working capital:		
Decrease/(Increase) of Other Current Assets	(1,649,036)	(1,425,122)
(Decrease)/Increase of Current liabilities	6,188,471	555,324
	4,539,435	**(869,798)**
Net operating cash flows	**35,004,660**	**32,452,832**

ICB AMCL SECOND NRB UNIT FUND

STATEMENT OF PROFIT ON SALE OF INVESTMENT
FOR FY 2021

Annexure-A

Amount in Taka

SI	Name of the Company	No. of the Share	Sell Price	Cost Price	Profit/ Loss
1	AAMRA NETWORKS LIMITED	20,980	814,490	804,201	10,289
2	AAMRA TECHNOLOGIES LTD.	525,051	17,776,775	13,984,891	3,791,884
3	AB BANK FIRST MUTUAL FUND	3,891	23,299	18,755	4,545
4	ACME PESTICIDES LIMITED	29,702	1,041,311	297,020	744,291
5	ACTIVE FINE CHEMICALS LIMITED	907,225	23,757,719	22,422,075	1,335,645
6	AFC AGRO BIOTECH LTD.	648,255	21,302,505	19,197,403	2,105,101
7	AGNI SYSTEMS LIMITED	1,128,671	25,453,348	22,205,358	3,247,990
8	AGRICULTURAL MARKETING CO.LTD	84,211	22,227,194	18,595,911	3,631,283
9	APEX FOOTWEAR LIMITED	10,000	2,333,695	2,197,386	136,309
10	APEX TANNERY LTD.	82,987	11,609,768	10,862,741	747,027
11	APPOLLO ISPAT COMPLEX LIMITED	334,760	4,765,139	4,111,378	653,760
12	ARGON DENIMS LIMITED	3,000	85,628	66,144	19,484
13	ATLAS(BANGLADESHD) LTD.	46,890	6,027,114	5,732,104	295,010
14	BANGLADESH BUILDING SYSTEM LTD	302,940	5,523,257	4,960,172	563,085
15	BANGLADESH INDS. FINANCE CO.	500,000	3,585,017	3,175,000	410,017
16	BANGLADESH STEEL RE-ROLLING MILLS LIMITED	39,486	4,177,145	3,439,989	737,156
17	BBS CABLES LTD.	127,000	8,460,745	6,776,951	1,683,793
18	BEXIMCO LIMITED(SHARE)	435,000	35,339,430	10,854,268	24,485,162
19	BEXIMCO PHARMACEUTICALS LTD.	121,550	22,502,131	10,206,955	12,295,176
20	BSC	8,380	489,459	382,989	106,470
21	BSRM STEELS LIMITED	24,000	1,757,478	1,563,386	194,092
22	CITY GENERAL INSURANCE CO. LTD.	192,740	8,035,507	5,575,563	2,459,943
23	CRYSTAL INSURANCE COMPANY LIMITED	19,277	1,036,952	192,770	844,182
24	DELTA LIFE INSURANCE CO.LTD.	63,115	4,661,169	4,633,285	27,884
25	DELTA SPINNERS LTD.	480,000	5,807,961	4,080,000	1,727,961
26	DESH GENERAL INSURANCE COMPANY LIMITED	18,837	509,462	188,370	321,092
27	DHAKA BANK LTD.	52,000	819,558	620,568	198,990
28	DHAKA ELECTRIC SUPPLY CO. LTD.	1,072,999	44,587,666	42,465,460	2,122,206
29	DUTCH BANGLA BANK LIMITED	35,650	2,822,933	2,018,733	804,200
30	EASTLAND INSURANCE CO.LTD.	391,000	14,512,377	9,860,989	4,651,388
31	EGENERATION LIMITED	15,625	508,107	156,250	351,857
32	ENVOY TEXTILES LTD.	404,847	18,535,901	14,258,516	4,277,385
33	EVINCE TEXTILES LTD.	450,000	6,713,171	5,952,260	760,911
34	EXIM BANK OF BANGLADESH LTD.	28,000	369,060	312,082	56,978
35	FAMILYTEX (BD) LTD.	385,875	2,477,460	2,149,864	327,596
36	FAREAST ISLAMI LIFE INSURANCE	19,000	1,292,011	1,250,246	41,765
37	FIRST SECURITY ISLAMI BANK LTD.	305,765	3,979,385	2,528,285	1,451,099
38	FU-WANG CERAMICS INDS.LTD.	1,121,131	23,118,042	15,819,125	7,298,917
39	FU-WANG FOODS LIMITED	569,000	11,445,563	9,253,476	2,192,087
40	GBB POWER LIMITED	407,516	8,475,084	6,301,257	2,173,827

ICB AMCL SECOND NRB UNIT FUND

STATEMENT OF PROFIT ON SALE OF INVESTMENT
FOR FY 2021

Annexure-A
Amount in Taka

SI	Name of the Company	No. of the Share	Sell Price	Cost Price	Profit/ Loss
41	GENERATION NEXT FASHIONS LTD.	1,000,000	8,477,012	7,401,670	1,075,342
42	GENEX INFOSYS LIMITED	75,000	5,415,946	3,901,026	1,514,921
43	GOLDEN HARVEST AGRO IND. LTD.	111,000	2,677,734	2,350,259	327,475
44	GPH ISPAT LTD.	268,837	8,837,212	7,981,170	856,041
45	GSP FINANCE COMPANY (BD) LTD.	99,000	2,068,863	1,576,750	492,112
46	HAMID FABRICS LIMITED	841,533	25,416,117	20,498,606	4,917,511
47	I.F.I.C. BANK LTD.	306,750	5,344,564	3,737,455	1,607,110
48	INFORMATION TECHNOLOGY CONSULTANTS LTD.	48,000	1,915,761	1,496,596	419,165
49	INTRACO REFUELING STATION LTD.	348,750	9,049,365	8,629,017	420,348
50	IPDC FINANCE LIMITED	19,000	559,678	477,052	82,626
51	ISLAMIC FINANCE AND INVESTMENT	823,000	21,638,852	13,110,226	8,528,625
52	JANATA INSURANCE CO.LTD.	145,000	5,064,693	2,853,174	2,211,519
53	KARNAFULI INSURANCE CO.LTD.	72,626	2,931,967	2,190,814	741,153
54	LAFARGE HOLCIM BANGLADESH LIMITED	302,686	18,513,503	15,911,530	2,601,972
55	LANKABANGLA FINANCE LTD.	658,000	25,486,425	15,724,950	9,761,475
56	MEGHNA LIFE INSURANCE CO. LTD	142,405	11,524,947	8,331,412	3,193,535
57	MERCANTILE BANK LIMITED	190,948	2,756,543	2,283,999	472,544
58	N C C BANK LTD.	292,559	4,969,289	3,728,694	1,240,595
59	NATIONAL BANK LTD.	1,327,233	11,311,492	10,571,942	739,550
60	NATIONAL POLYMER LIMITED	92,000	5,895,251	3,782,072	2,113,179
61	NRB COMMERCIAL BANK LIMITED	168,741	2,732,764	1,687,410	1,045,354
62	NTC	6,317	2,882,907	2,857,830	25,077
63	ONE BANK LIMITED	1,329,300	25,187,654	16,541,771	8,645,882
64	ORION PHARMA LIMITED	396,309	20,311,868	16,935,809	3,376,059
65	PACIFIC DENIMS LIMITED	385,000	5,872,332	3,877,739	1,994,593
66	PHOENIX INSURANCE CO.LTD.	47,000	1,932,028	1,290,035	641,993
67	POWER GRID CO. OF BANGLADESH LTD.	17,671	1,057,904	846,365	211,540
68	PREMIER CEMENT MILLS LIMITED	215,408	16,171,376	15,199,942	971,434
69	PREMIER LEASING & FINANCE LTD.	381,150	3,901,796	3,702,605	199,190
70	QUASEM INDUSTRIES LIMITED	244,997	12,757,068	10,151,140	2,605,929
71	RANGPUR DAIRY & FOOD PROD LTD.	889,542	16,909,850	13,432,958	3,476,892
72	RANGPUR FOUNDRY LTD	44,610	5,831,661	5,389,691	441,970
73	RELIANCE INSURANCE CO. LTD	100,000	6,541,225	4,666,369	1,874,856
74	ROBI AXIATA LIMITED	25,864	1,354,827	258,640	1,096,187
75	S. ALAM COLD ROLLED STEELS LTD	634,585	22,451,271	20,882,882	1,568,389
76	SAIF POWERTEC LIMITED	205,272	4,306,929	2,906,045	1,400,884
77	SAMARITA HOSPITAL LTD.	49,670	4,560,855	3,178,800	1,382,055
78	SANDHANI LIFE INSURANCE CO.LTD	77,000	2,322,146	1,757,835	564,312
79	SEA PEARL BEACH RESORT & SPA LIMITED	5,515	222,911	52,526	170,385
80	SENA KALYAN INSURANCE COMPANY LIMITED	17,978	1,298,457	179,780	1,118,677

ICB AMCL SECOND NRB UNIT FUND

STATEMENT OF PROFIT ON SALE OF INVESTMENT
FOR FY 2021

Annexure-A

Amount in Taka

SI	Name of the Company	No. of the Share	Sell Price	Cost Price	Profit/ Loss
81	SHAHJIBAZAR POWER CO. LTD.	279,970	29,446,252	22,021,016	7,425,236
82	SIMTEX INDUSTRIES LIMITED	54,000	932,332	857,072	75,260
83	SOUTHEAST BANK 1ST MUTUAL FUND	400,000	4,950,080	4,389,160	560,920
84	SOUTHEAST BANK LIMITED	66,000	1,059,976	840,576	219,400
85	SQUARE TEXTILE MILLS LTD.	342,661	16,825,203	16,758,693	66,511
86	STANDARD INSURANCE LIMITED	300,000	16,273,887	12,606,875	3,667,012
87	SUMMIT ALLIANCE PORT LIMITED	160,302	5,263,861	4,452,478	811,383
88	SUMMIT POWER LTD.	367,447	19,824,730	14,734,625	5,090,105
89	Sonali Life Insurance Company Limited	20,000	1,475,643	200,000	1,275,643
90	TAUFIKA FOODS AND LOVELLO ICE-CREAM PLC	32,608	781,027	326,080	454,947
91	U.C.B.L.	58,060	880,747	795,486	85,261
92	UNIQUE HOTEL & RESORTS LIMITED	90,700	5,021,225	4,861,520	159,705
93	UTTARA FINANCE & INVEST. LTD	13,574	735,579	715,882	19,697
	Total:		**820,693,596**	**635,366,222**	**185,327,375**

ICB AMCL SECOND NRB UNIT FUND

Dividend Income for FY 2021

Annexure-B

Amount in Taka

SI	Name of the Company	No. of Shares	Dividend/ Share	Dividend Amount
1	DHAKA ELECTRIC SUPPLY CO. LTD.	500000	1.00	500,000.00
2	S. ALAM COLD ROLLED STEELS LTD	634585	1.00	634,585.00
3	POWER GRID CO. OF BANGLADESH LTD.	212671	2.00	425,342.00
4	SHAHJIBAZAR POWER CO. LTD.	54964	2.80	153,899.20
5	BENGAL WINDSOR THERMOPLASTICS	286000	0.25	71,500.00
6	DELTA SPINNERS LTD.	144000	0.10	14,400.00
7	NCCBL MUTUAL FUND-1	394000	0.73	285,650.00
8	PADMA OIL COMPANY.	15685	12.50	196,062.50
9	BANGLADESH STEEL RE-ROLLING MILLS LIMITE	139486	1.00	139,486.00
10	BSRM STEELS LIMITED	290094	1.00	290,094.00
11	JAMUNA OIL COMPANY LTD.	155045	12.00	1,860,540.00
12	BATBC	10010	30.00	300,300.00
13	RAK CERAMICS(BANGLADESH) LTD.	679054	1.00	679,054.00
14	GOLDEN HARVEST AGRO IND. LTD.	737794	0.20	147,558.80
15	SINGER BANGLADESH LTD.	38224	3.00	114,672.00
16	GRAMEEN PHONE LTD	57437	14.50	832,836.50
17	LAFARGE HOLCIM BANGLADESH LIMITED	165000	1.00	165,000.00
18	RELIANCE INSURANCE CO. LTD.	97440	2.50	243,600.00
19	DUTCH BANGLA BANK LIMITED	31000	1.50	46,500.00
20	MERCANTILE BANK LIMITED	282808	1.00	282,808.00
21	ROBI AXIATA LIMITED	390000	0.30	117,000.00
22	DELTA BRAC HOUSING CORPORATION	210000	1.50	315,000.00
23	UTTARA BANK LTD.	300040	1.25	375,050.00
24	LINDE BANGLADESH LIMITED	11707	40.00	468,280.00
25	EASTLAND INSURANCE CO.LTD.	196090	0.70	137,263.00
26	ISLAMIC FINANCE AND INVESTMENT	716579	1.00	716,579.00
27	ONE BANK LIMITED	1260000	0.60	756,000.00
28	DHAKA BANK LTD.	158000	0.60	94,800.00
29	EXIM BANK OF BANGLADESH LTD.	872000	0.75	654,000.00
30	CITY GENERAL INSURANCE CO. LTD.	510000	1.00	510,000.00
31	SOUTHEAST BANK LIMITED	624000	1.00	624,000.00
32	FIRST SECURITY ISLAMI BANK LTD.	957000	0.50	478,500.00
33	SONALI LIFE INSURANCE COMPANY LIMITED	9000	0.20	1,800.00
34	N C C BANK LTD.	950000	0.75	712,500.00
35	GRAMEEN PHONE LTD.	60437	12.50	755,462.50
36	BATA SHOES (BD) LTD.	3000	2.50	7,500.00
37	GREEN DELTA MUTUAL FUND	400000	1.20	480,000.00
38	AB BANK FIRST MUTUAL FUND	446109	0.80	356,887.20
39	EBL FIRST MUTUAL FUND	150000	1.30	195,000.00
40	EBL NRB MUTUAL FUND	524000	0.60	314,400.00

ICB AMCL SECOND NRB UNIT FUND

Dividend Income for FY 2021

Annexure-B

Amount in Taka

Sl	Name of the Company	No. of Shares	Dividend/ Share	Dividend Amount
41	FIRST JANATA BANK MUTUAL FUND	1075000	1.30	1,397,500.00
42	IFIC BANK 1ST MF	446425	0.75	334,818.75
43	POPULAR LIFE FIRST MUTUAL FUND	1325000	0.85	1,126,250.00
44	TRUST BANK 1ST MUTUAL FUND	1000000	0.90	900,000.00
45	GRAMEEN ONE : SCHEME TWO	995119	1.30	1,293,654.70
46	SOUTH BANGLA AGR.& COMM. BANK	117096	0.40	46,838.40
47	BATBC (Interim)	30030	12.50	375,375.00
48	BATA SHOES (BD) LTD.	7500	7.50	56,250.00
49	THE IBN SINA PHARMA. LTD.	34573	4.70	162,493.10
50	L R GLOBAL BANGLADESH M F ONE	1280997	1.51	1,934,305.47
51	TITAS GAS TRANSMISSION & D.C.L	410764	2.20	903,680.80
52	APEX TANNERY LTD.	58489	1.00	58,489.00
53	SUMMIT POWER LTD.	1079700	3.50	3,778,950.00
54	BANGLADESH SUBMARINE CABLE CO.	70500	3.70	260,850.00
55	BENGAL WINDSOR THERMOPLASTICS	286000	0.25	71,500.00
56	ARGON DENIMS LIMITED	1197000	1.00	1,197,000.00
57	INFORMATION TECHNOLOGY CONSULTANTS LTD.	1043430	0.50	521,715.00
58	AGNI SYSTEMS LIMITED	1246000	0.35	436,100.00
59	Crown Cement PLC	287384	2.00	574,768.00
60	SQUARE PHARMACEUTICALS LTD.	468604	6.00	2,811,624.00
61	RENATA (BD) LTD.	14410	14.50	208,945.00
62	BBS CABLES LTD.	173000	1.00	173,000.00
63	IFAD AUTOS LIMITED	107000	1.10	117,700.00
64	ACTIVE FINE CHEMICALS LIMITED	1050329	0.05	52,516.45
65	BANGLADESH STEEL RE-ROLLING MILLS LIMITED	100000	4.00	400,000.00
66	BEXIMCO PHARMACEUTICALS LTD.	699000	3.50	2,446,500.00
67	BSRM STEELS LIMITED	270094	3.00	810,282.00
68	RUNNER AUTO MOBILES	100000	1.00	100,000.00
69	ACI FORMULATION LIMITED	43443	3.00	130,329.00
70	ACI LIMITED	78368	6.50	509,392.00
71	OLYMPIC INDUSTRIES LTD.	142746	5.40	770,828.40
72	THE ACME LABORATORIES LTD.	263052	2.50	657,630.00
73	ENVOY TEXTILES LTD.	37888	0.50	18,944.00
74	UNIQUE HOTEL & RESORTS LIMITED	80700	1.00	80,700.00
75	UPGDCL-UNITED POWER GENERATION & DISTRIBUTION	24059	17.00	409,003.00
76	QUEEN SOUTH TEXTILE MILLS LTD.	373734	1.00	373,734.00
77	AFTAB AUTOMOBILES LTD.	171498	0.50	85,749.00
78	GOLDEN HARVEST AGRO IND. LTD.	1337982	0.30	401,394.60
	Total			**41,442,719.37**

ICB AMCL SECOND NRB UNIT FUND

Dividend Receivable as at 31 December, 2021

Annexure-C

Amount in Taka

SI	Name of the Company	No. of Shares	Dividend/ Share	Dividend Amount
1	BANGLADESH SUBMARINE CABLE CO.	70500	3.70	260,850.00
2	BENGAL WINDSOR THERMOPLASTICS	286000	0.25	71,500.00
3	ARGON DENIMS LIMITED	1197000	1.00	1,197,000.00
4	INFORMATION TECHNOLOGY CONSULTANTS LTD.	1043430	0.50	521,715.00
5	AGNI SYSTEMS LIMITED	1246000	0.35	436,100.00
6	Crown Cement PLC	287384	2.00	574,768.00
7	SQUARE PHARMACEUTICALS LTD.	468604	6.00	2,811,624.00
8	RENATA (BD) LTD.	14410	14.50	208,945.00
9	BBS CABLES LTD.	173000	1.00	173,000.00
10	IFAD AUTOS LIMITED	107000	1.10	117,700.00
11	ACTIVE FINE CHEMICALS LIMITED	1050329	0.05	52,516.45
12	BANGLADESH STEEL RE-ROLLING MILLS LIMITE	100000	4.00	400,000.00
13	BEXIMCO PHARMACEUTICALS LTD.	699000	3.50	2,446,500.00
14	BSRM STEELS LIMITED	270094	3.00	810,282.00
15	RUNNER AUTO MOBILES	100000	1.00	100,000.00
16	ACI FORMULATION LIMITED	43443	3.00	130,329.00
17	ACI LIMITED	78368	6.50	509,392.00
18	OLYMPIC INDUSTRIES LTD.	142746	5.40	770,828.40
19	THE ACME LABORATORIES LTD.	263052	2.50	657,630.00
20	ENVOY TEXTILES LTD.	37888	0.50	18,944.00
21	UNIQUE HOTEL & RESORTS LIMITED	80700	1.00	80,700.00
22	UNITED POWER GENERATION & DISTRIBUTION	24059	17.00	409,003.00
23	QUEEN SOUTH TEXTILE MILLS LTD.	373734	1.00	373,734.00
24	AFTAB AUTOMOBILES LTD.	171498	0.50	85,749.00
25	GOLDEN HARVEST AGRO IND. LTD.	1337982	0.30	401,394.60
	Total			**13,620,204.45**

ICB AMCL SECOND NRB UNIT FUND

PORTFOLIO STATEMENT

AS ON: 30 December, 2021

Annexure-D

Amount in Taka

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 AL ARAFA ISLAMI BANK LTD.	301,403	26.29	7,923,943.86	26.60	26.30	26.45	7,972,109.35	48,165.49	0.00	0.61
2 BANK ASIA LIMITED	1,352,126	20.62	27,875,596.21	21.80	20.90	21.35	28,867,890.10	992,293.89	0.00	2.14
3 DHAKA BANK LTD.	167,480	11.26	1,885,568.38	14.00	14.00	14.00	2,344,720.00	459,151.62	0.00	0.14
4 EXIM BANK OF BANGLADESH LTD.	893,800	10.87	9,719,118.00	12.70	12.50	12.60	11,261,880.00	1,542,762.00	0.00	0.75
5 FIRST SECURITY ISLAMI BANK LTD.	900,000	8.01	7,205,093.17	12.90	12.90	12.90	11,610,000.00	4,404,906.83	0.01	0.55
6 JAMUNA BANK LTD.	1,000,000	22.43	22,434,780.00	23.40	23.70	23.55	23,550,000.00	1,115,220.00	0.00	1.72
7 MERCANTILE BANK LIMITED	107,000	11.96	1,279,532.63	17.10	17.00	17.05	1,824,350.00	544,817.37	0.00	0.10
8 N C C BANK LTD.	1,021,250	11.86	12,107,858.84	15.30	15.20	15.25	15,574,062.50	3,466,203.66	0.00	0.93
9 SOUTH BANGLA AGR.& COMM. BANK LTD	121,779	9.62	1,170,960.00	15.20	15.10	15.15	1,844,951.85	673,991.85	0.01	0.09
10 SOUTHEAST BANK LIMITED	624,000	12.74	7,947,287.68	15.50	15.50	15.50	9,672,000.00	1,724,712.32	0.00	0.61
11 U.C.B.L.	776,311	16.56	12,853,825.35	15.30	15.10	15.20	11,799,927.20	-1,053,898.15	0.00	0.99
12 UTTARA BANK LTD.	337,545	16.58	5,596,150.00	25.50	26.00	25.75	8,691,783.75	3,095,633.75	0.01	0.43
Sector Total:	**7,602,694**		**117,999,714.12**				**135,013,674.75**	**17,013,960.63**	**14.42**	**9.05**
CEMENT										
13 Crown Cement PLC	287,384	76.96	22,115,845.12	62.20	61.50	61.85	17,774,700.40	-4,341,144.72	0.00	1.70
14 HEIDELBERG CEMENT BD. LTD.	58,504	357.16	20,895,243.63	272.40	260.20	266.30	15,579,615.20	-5,315,628.43	0.00	1.60
Sector Total:	**345,888**		**43,011,088.75**				**33,354,315.60**	**-9,656,773.15**	**-22.45**	**3.30**
CERAMIC INDUSTRY										
15 RAK CERAMICS (BANGLADESH) LTD.	888,173	40.57	36,028,824.49	44.40	43.70	44.05	39,124,020.65	3,095,196.16	0.00	2.76
Sector Total:	**888,173**		**36,028,824.49**				**39,124,020.65**	**3,095,196.16**	**8.59**	**2.76**
CORPORATE BOND										
16 AIBL MUDARABA PERPETUAL BOND	4,429	5,000.00	22,145,000.00	4,807.50	4,782.00	4,794.75	21,235,947.75	-909,052.25	0.00	1.70
17 APSCL NON-CONVERTIBLE AND FULLY REDEEMABLE COUPON BEARING BOND	2,000	5,000.00	10,000,000.00	5,325.50	5,290.00	5,307.75	10,615,500.00	615,500.00	0.00	0.77
18 IBBL MUDARABA PERPETUAL BOND	11,078	955.49	10,584,934.00	1,111.00	1,020.00	1,065.50	11,803,609.00	1,218,675.00	0.00	0.81
Sector Total:	**17,507**		**42,729,934.00**				**43,655,056.75**	**925,122.75**	**2.17**	**3.28**
ENGINEERING										
19 AFTAB AUTOMOBILES LTD.	171,498	55.14	9,456,421.80	27.30	27.40	27.35	4,690,470.30	-4,765,951.50	-0.01	0.73
20 BANGLADESH STEEL RE-ROLLING MILLS LTD.	100,000	87.12	8,711,919.26	103.30	102.70	103.00	10,300,000.00	1,588,080.74	0.00	0.67
21 BBS CABLES LTD.	181,650	50.82	9,231,603.01	55.90	55.10	55.50	10,081,575.00	849,971.99	0.00	0.71
22 BENGAL WINDSOR THERMOPLASTICS	286,000	41.05	11,740,300.00	21.20	21.00	21.10	6,034,600.00	-5,705,700.00	0.00	0.90
23 BSRM STEELS LIMITED	270,094	65.12	17,588,773.55	71.10	71.40	71.25	19,244,197.50	1,655,423.95	0.00	1.35
24 IFAD AUTOS LIMITED	107,000	55.21	5,907,792.00	47.30	46.80	47.05	5,034,350.00	-873,442.00	0.00	0.45
25 RUNNER AUTO MOBILES	100,000	52.82	5,282,055.22	51.30	50.70	51.00	5,100,000.00	-182,055.22	0.00	0.41
26 SINGER BANGLADESH LTD.	42,024	178.41	7,497,545.16	169.90	167.80	168.85	7,095,752.40	-401,792.76	0.00	0.57
Sector Total:	**1,258,266**		**75,416,410.00**				**67,580,945.20**	**-7,835,464.80**	**-10.39**	**5.78**
FINANCE AND LEASING										
27 DELTA BRAC HOUSING CORPORATION	539,638	82.25	44,387,627.04	77.10	76.50	76.80	41,444,198.40	-2,943,428.64	0.00	3.40
28 I.D.L.C FINANCE LIMITED	235,245	68.06	16,009,681.57	60.30	60.00	60.15	14,149,986.75	-1,859,694.82	0.00	1.23
29 INTL. LEASING & FIN. SERVICES	1,155,000	12.42	14,346,077.52	6.60	6.70	6.65	7,680,750.00	-6,665,327.52	0.00	1.10
30 UTTARA FINANCE & INVEST. LTD	177,000	52.74	9,334,832.71	40.90	41.20	41.05	7,265,850.00	-2,068,982.71	0.00	0.72
Sector Total:	**2,106,883**		**84,078,218.84**				**70,540,785.15**	**-13,537,433.69**	**-16.10**	**6.45**
FOOD AND ALLIED PRODUCTS										
31 BATBC	30,030	343.76	10,322,987.26	635.60	634.40	635.00	19,069,050.00	8,746,062.74	0.01	0.79
32 GOLDEN HARVEST AGRO IND. LTD.	1,337,982	21.17	28,329,754.97	16.50	16.40	16.45	22,009,803.90	-6,319,951.07	0.00	2.17
33 OLYMPIC INDUSTRIES LTD.	142,746	178.25	25,443,927.38	160.60	157.00	158.80	22,668,064.80	-2,775,862.58	0.00	1.95
Sector Total:	**1,510,758**		**64,096,669.61**				**63,746,918.70**	**-349,750.91**	**-0.55**	**4.92**
FUEL AND POWER										
34 JAMUNA OIL COMPANY LTD.	155,045	179.80	27,876,326.16	171.10	171.90	171.50	26,590,217.50	-1,286,108.66	0.00	2.14
35 LINDE BANGLADESH LIMITED	11,707	1,245.52	14,581,258.58	1,579.80	1,571.50	1,575.65	18,446,134.55	3,864,875.97	0.00	1.12

ICB AMCL SECOND NRB UNIT FUND

PORTFOLIO STATEMENT

AS ON: 30 December, 2021

Annexure-D

Amount in Taka

Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest (%)
		Rate	Total	DSE	CSE	Average				
FUEL AND POWER										
36 MEGHNA PETROLEUM LTD.	36,090	190.58	6,877,852.25	196.80	198.10	197.45	7,125,970.50	248,118.25	0.00	0.53
37 PADMA OIL COMPANY.	51,090	203.57	10,400,597.31	212.50	211.20	211.85	10,823,416.50	422,819.19	0.00	0.80
38 POWER GRID CO. OF BANGLADESH LTD.	644,596	47.85	30,846,296.62	59.60	59.20	59.40	38,289,002.40	7,442,705.78	0.00	2.37
39 SUMMIT POWER LTD.	1,080,700	40.10	43,336,751.40	38.90	38.90	38.90	42,039,230.00	-1,297,521.40	0.00	3.32
40 TITAS GAS TRANSMISSION & D.C.L	410,764	36.54	15,008,766.37	36.30	36.00	36.15	14,849,118.60	-159,647.77	0.00	1.15
41 UPGDCL-UNITED POWER GENERATION & DISTRIB	24,059	274.28	6,598,978.31	244.20	245.90	245.05	5,895,657.95	-703,320.36	0.00	0.51
Sector Total:	**2,414,051**		**155,526,827.00**				**164,058,748.00**	**8,531,921.00**	**5.49**	**11.93**
FUNDS										
42 AB BANK FIRST MUTUAL FUND	446,109	4.82	2,150,225.05	5.50	5.50	5.50	2,453,599.50	303,374.45	0.00	0.16
43 EBL FIRST MUTUAL FUND	150,000	6.86	1,029,555.00	7.50	7.30	7.40	1,110,000.00	80,445.00	0.00	0.08
44 EBL NRB MUTUAL FUND	524,000	5.51	2,885,865.36	6.00	6.00	6.00	3,144,000.00	258,134.64	0.00	0.22
45 FIRST JANATA BANK MUTUAL FUND	1,075,000	5.53	5,946,318.53	6.20	6.20	6.20	6,665,000.00	718,681.47	0.00	0.46
46 GRAMEEN ONE : SCHEME TWO	1,106,019	15.79	17,464,296.18	15.40	15.40	15.40	17,032,692.60	-431,603.58	0.00	1.34
47 GREEN DELTA MUTUAL FUND	456,247	9.46	4,317,344.05	7.40	7.60	7.50	3,421,852.50	-895,491.55	0.00	0.33
48 IFIC BANK 1ST MF	446,425	5.00	2,232,908.35	5.50	5.50	5.50	2,455,337.50	222,429.15	0.00	0.17
49 L R GLOBAL BANGLADESH M F ONE	1,280,997	9.19	11,773,722.84	6.90	6.80	6.85	8,774,829.45	-2,998,893.39	0.00	0.90
50 MBL 1ST MUTUAL FUND	1,118,160	8.62	9,637,166.57	7.90	7.70	7.80	8,721,648.00	-915,518.57	0.00	0.74
51 NCCBL MUTUAL FUND-1	400,000	7.62	3,047,667.29	8.70	8.70	8.70	3,480,000.00	432,332.71	0.00	0.23
52 POPULAR LIFE FIRST MUTUAL FUND	1,325,000	5.28	6,993,487.39	5.40	5.30	5.35	7,088,750.00	95,262.61	0.00	0.54
53 TRUST BANK 1ST MUTUAL FUND	1,000,000	5.25	5,253,714.02	5.70	5.70	5.70	5,700,000.00	446,285.98	0.00	0.40
Sector Total:	**9,327,957**		**72,732,270.63**				**70,047,709.55**	**-2,684,561.08**	**-3.69**	**5.58**
INSURANCE										
54 ASIA PACIFIC GENERAL INSURANCE	227,507	64.81	14,745,468.39	68.50	68.40	68.45	15,572,854.15	827,385.76	0.00	1.13
55 CENTRAL INSURANCE CO. LTD.	298,712	54.16	16,178,415.34	55.50	54.10	54.80	16,369,417.60	191,002.26	0.00	1.24
56 CITY GENERAL INSURANCE CO. LTD.	472,000	28.93	13,653,983.17	42.90	43.30	43.10	20,343,200.00	6,689,216.83	0.00	1.05
57 EASTLAND INSURANCE CO.LTD.	1,290,102	38.59	49,779,588.00	38.70	38.80	38.75	49,991,452.50	211,864.50	0.00	3.82
58 FAREAST ISLAMI LIFE INSURANCE	963,323	61.76	59,497,935.92	53.70	53.90	53.80	51,826,777.40	-7,671,158.52	0.00	4.56
59 GREEN DELTA INSURANCE	198,356	109.67	21,753,019.47	106.10	108.00	107.05	21,234,009.80	-519,009.67	0.00	1.67
60 PEOPLES INSURANCE CO. LTD.	216,706	50.51	10,946,808.32	60.40	60.90	60.65	13,143,218.90	2,196,410.58	0.00	0.84
61 PHOENIX INSURANCE CO. LTD.	10,000	54.92	549,196.17	59.90	60.00	59.95	599,500.00	50,303.83	0.00	0.04
62 PRAGATI INSURANCE LTD.	125,741	86.82	10,917,316.76	91.50	91.00	91.25	11,473,866.25	556,549.49	0.00	0.84
Sector Total:	**3,802,447**		**198,021,731.54**				**200,554,296.60**	**2,532,565.06**	**1.28**	**15.19**
IT										
63 AAMRA TECHNOLOGIES LTD.	284,175	24.29	6,903,183.75	28.10	31.80	29.95	8,511,041.25	1,607,857.50	0.00	0.53
64 AGNI SYSTEMS LIMITED	191,329	19.67	3,764,179.29	21.10	21.20	21.15	4,046,608.35	282,429.06	0.00	0.29
65 INFORMATION TECHNOLOGY CONSULTANTS LTD.	1,043,430	32.32	33,724,664.24	33.20	32.80	33.00	34,433,190.00	708,525.76	0.00	2.59
Sector Total:	**1,518,934**		**44,392,027.28**				**46,990,839.60**	**2,598,812.32**	**5.85**	**3.40**
MISCELLANEOUS										
66 BERGER PAINTS BANGLADESH LTD.	3,589	1,795.91	6,445,520.81	1,765.90	1,753.50	1,759.70	6,315,563.30	-129,957.51	0.00	0.49
67 BSC	400,000	45.70	18,281,123.07	71.90	71.50	71.70	28,680,000.00	10,398,876.93	0.01	1.40
Sector Total:	**403,589**		**24,726,643.88**				**34,995,563.30**	**10,268,919.42**	**41.53**	**1.90**
PHARMACEUTICALS AND CHEMICAL										
68 ACI FORMULATION LIMITED	45,615	123.80	5,647,188.64	147.10	153.90	150.50	6,865,057.50	1,217,868.86	0.00	0.43
69 ACI LIMITED	90,123	219.68	19,797,952.41	285.40	282.90	284.15	25,608,450.45	5,810,498.04	0.00	1.52
70 ACTIVE FINE CHEMICALS LIMITED	288,104	24.72	7,120,506.70	25.60	25.20	25.40	7,317,841.60	197,334.90	0.00	0.55
71 BEXIMCO PHARMACEUTICALS LTD.	699,000	83.97	58,697,322.85	192.70	191.50	192.10	134,277,900.00	75,580,577.15	0.01	4.50
72 RENATA (BD) LTD.	15,851	827.43	13,115,533.56	1,312.00	0.00	1,312.00	20,796,512.00	7,680,978.44	0.01	1.01
73 SQUARE PHARMACEUTICALS LTD.	468,604	232.64	109,014,491.51	214.30	213.80	214.05	100,304,686.20	-8,709,805.31	0.00	8.36
74 THE ACME LABORATORIES LTD.	363,052	76.82	27,890,181.98	86.50	86.60	86.55	31,422,150.60	3,531,968.62	0.00	2.14
75 THE IBN SINA PHARMA. LTD.	34,573	244.85	8,465,328.67	271.30	262.00	266.65	9,218,890.45	753,561.78	0.00	0.65
Sector Total:	**2,004,922**		**249,748,506.32**				**335,811,488.80**	**86,062,982.48**	**34.46**	**19.15**

ICB AMCL SECOND NRB UNIT FUND

PORTFOLIO STATEMENT

AS ON: 30 December, 2021

Annexure-D

Amount in Taka

Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest (%)
		Rate	Total	DSE	CSE	Average				
TANNARY INDUSTRIES										
76 APEX TANNERY LTD.	58,489	130.90	7,656,031.56	128.00	123.80	125.90	7,363,765.10	-292,266.46	0.00	0.59
77 BATA SHOES (BD) LTD.	7,500	964.63	7,234,731.90	966.90	952.00	959.45	7,195,875.00	-38,856.90	0.00	0.55
Sector Total:	**65,989**		**14,890,763.46**				**14,559,640.10**	**-331,123.36**	**-2.22**	**1.14**
TELECOMMUNICATION										
78 BANGLADESH SUBMARINE CABLE CO.	70,500	173.59	12,238,327.75	210.10	210.00	210.05	14,808,525.00	2,570,197.25	0.00	0.94
79 GRAMEEN PHONE LTD.	60,437	366.96	22,177,971.74	349.50	351.70	350.60	21,189,212.20	-988,759.54	0.00	1.70
80 ROBI AXIATA LIMITED	390,000	10.00	3,900,000.00	34.60	34.40	34.50	13,455,000.00	9,555,000.00	0.02	0.30
Sector Total:	**520,937**		**38,316,299.49**				**49,452,737.20**	**11,136,437.71**	**29.06**	**2.94**
TEXTILES										
81 ARGON DENIMS LIMITED	1,256,850	21.00	26,391,481.14	17.50	17.70	17.60	22,120,560.00	-4,270,921.14	0.00	2.02
82 QUEEN SOUTH TEXTILE MILLS LTD.	373,734	30.79	11,506,171.89	24.40	24.40	24.40	9,119,109.60	-2,387,062.29	0.00	0.88
83 R. N. SPINNING MILLS LIMITED	405,732	10.86	4,407,733.60	6.00	6.00	6.00	2,434,392.00	-1,973,341.60	0.00	0.34
Sector Total:	**2,036,316**		**42,305,386.63**				**33,674,061.60**	**-8,631,325.03**	**-20.40**	**3.24**
Listed Securities:	**35,825,311**		**1,304,021,316.04**				**1,403,160,801.55**	**99,139,485.51**		**100.00**

Non Listed Securities:

Investments in Stocks/Securities	No. of Shares/Units	Total Cost Value	Market Rate	Total Market Value	Appreciation (or Diminution of M.V)	% Changes (in terms of cost)
A.OPEN-END MUTUAL FUNDS (Script wise)						
1 CAPITEC IBBL Shariah Unit Fund	100,000	1,000,000.00	10.56	1,056,000.00	56,000.00	0.00
	100,000	**1,000,000.00**	**1,056,000.00**	**56,000.00**		
D.PREFERENCE SHARE						
1 BANGLADESH DEVELOPMENT COMPANY	18,000	1,800,000.00	100.00	1,800,000.00	0.00	0.00
	18,000	**1,800,000.00**	**1,800,000.00**	**0.00**		
Total Non Listed Securities	**118,000**	**2,800,000.00**	**2,856,000.00**	**56,000.00**		
Total Listed Securities:	**35,825,311**	**1,304,021,316.04**	**1,403,160,801.55**	**99,139,485.51**		
Grand Total:	**35,943,311**	**1,306,821,316.04**	**1,406,016,801.55**	**99,195,485.51**		

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M M Rahman & Co.
Chartered Accountants

Russell Bedford
taking you further
Member of Russel Bedford International

INDEPENDENT AUDITOR'S REPORT TO THE UNITHOLDERS OF ICB AMCL SHOTOBORSHO UNIT FUND

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of **ICB AMCL SHOTOBORSHO UNIT FUND** (the Fund), which comprise the statement of financial position as of December 31, 2021, and the statement of profit or loss and other comprehensive income, statement of changes in equity, and statement of cash flows for the period from March 10, 2021 to December 31, 2021, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Fund as of December 31, 2021, and its financial performance and its cash flows for the period from March 10, 2021 to December 31, 2021, in accordance with International Financial Reporting Standards (IFRSs).

Basis for Qualified Opinion

1. According to paragraph 5.7.1 of IFRS 9 (Financial Statements), an entity shall make an irrevocable decision to present the fair value gain or loss on investments to the statement of profit or loss unless the conditions to present to the statement of other comprehensive income is met as per paragraph 5.7.5. According to paragraph 5.7.5 of IFRS 9, at initial recognition, an entity may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value of an investment in an equity instrument within the scope of the IFRS 9 is neither held for sale nor contingent consideration recognized in a business combination as per IFRS 3 (Business Combination). However, in our audit, it was revealed that the compliances in this regard were not being followed. Therefore, the amount of Tk. 5,690,495 included in note 10.00 to the financial statements needed to be adjusted with the retained earnings.

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 the Fund in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Responsibilities of management and those charged with governance for the financial statements

Asset Manager is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards, and for such internal control as Asset Manager 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, Asset Manager is responsible for assessing the 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 Asset Manager either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the 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.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by asset manager.
- Conclude on the appropriateness of asset manager's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be

communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

In accordance with the Securities and Exchange Rules 1987 and the Securities and Exchange Commission (Mutual Fund) Rules 2001, we also report the following:

a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;

b) In our opinion, proper books of account as required by law have been kept by the Fund so far as it appeared from our examination of these books;

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

d) The amount of the fund has been invested considering the restrictions for investment stated in section 56 and Fifth Schedule of the Securities and Exchange Commission (Mutual Fund) Rules 2001; and

e) The expenditure incurred was for the purposes of the Fund's business.

Sd/-

(Mohammed Forkan Uddin FCA)
Managing Partner
M M Rahman & Co.
Chartered Accountants

Dated: Dhaka
12 March, 2022
DVC: 2203120886AS882610

ICB AMCL SHOTOBORSHO UNIT FUND

Statement of Financial Position
As at 31 December, 2021

Particulars	Notes	Amount in Taka
		31 December, 2021
Assets		
Marketable investment -at Market	3.00	286,531,910
Cash & cash equivalents	4.00	77,286,418
Other current assets	5.00	15,216,780
Deferred revenue expenditure	6.00	3,201,178
Total Assets		**382,236,286**
Equity and Liabilities		
Equity:		
Unit capital	7.00	328,057,240
Unit premium reserve	8.00	227,806
Retained earning	9.00	43,488,490
Unrealized **gain**/ (losses) on investments	10.00	5,690,495
Total Equity (A)		**377,464,031**
Liabilities:		
Current liabilities	11.00	4,772,255
Total Equity and Liabilities (A+B)		**382,236,286**
Net Asset Value (NAV) per unit		
Net Asset Value-at cost	12.00	**13.78**
Net Asset Value-at market	13.00	**11.51**

Sd/-
For ICB Asset Management Company Ltd.
Asset Manager

Sd/-
For ICB Capital Management Ltd.
Trustee

Dated: Dhaka
12 March, 2022
DVC: 2203120886AS882610

Sd/-
M M Rahman & Co.
Chartered Accountants

ICB AMCL SHOTOBORSHO UNIT FUND

Statement of Profit or Loss and Other Comprehensive Income
For the period from 10 March, 2021 to 31 December, 2021

Particulars	Notes	Amount in Taka
		10 March, 2021 to 31 December, 2021
Income		
Profit on sale of investments	Annexure-A	39,001,128
Dividend from investment in shares	Annexure-B	5,676,632
Interest on Bank deposits	14.00	5,467,588
Total Income		**50,145,348**
Expenses		
Management fee		4,642,766
Trustee fee		229,518
Custodian fee		221,992
Annual BSEC fee		365,600
Audit fee		28,750
Other expenses	15.00	634,702
Preliminary expenses written off		533,530
Total Expenses		**6,656,858**
Net Income for the period ended December 31. 2021		**43,488,490**
Add: Other Comprehensive Income		
Unrealized gain/ (losses) on investments	16.00	5,690,495
Total Comprehensive Income		**49,178,985**
Earnings Per Unit for the year	17.00	**1.33**

Sd/-
For ICB Asset Management Company Ltd.
Asset Manager

Sd/-
For ICB Capital Management Ltd.
Trustee

Dated: Dhaka
12 March, 2022
DVC: 2203120886AS882610

Sd/-
M M Rahman & Co.
Chartered Accountants

ICB AMCL SHOTOBORSHO UNIT FUND

Statement of Changes in Equity

For the period from 10 March, 2021 to 31 December, 2021

Amount in Taka

Particulars	Unit Capital	Unit Premium reserve	Unrealized gain/ (losses) on investments	Retained Earnings	Total Equity
Unit Capital	328,057,240	-	-	-	328,057,240
Unit premium reserve	-	227,806	-	-	227,806
Unrealized gain/ (losses) on investments	-	-	5,690,495	-	5,690,495
Net Income for the year ended December 31, 2021	-	-	-	43,488,490	43,488,490
Balance as at December 31, 2021	**328,057,240**	**227,806**	**5,690,495**	**43,488,490**	**377,464,031**

Sd/-
For ICB Asset Management Company Ltd.
Asset Manager

Sd/-
For ICB Capital Management Ltd.
Trustee

Dated: Dhaka
12 March, 2022
DVC: 2203120886AS882610

Sd/-
M M Rahman & Co.
Chartered Accountants

ICB AMCL SHOTOBORSHO UNIT FUND

Statement of Cash Flows
For the period from 10 March, 2021 to 31 December, 2021

Particulars	Notes	Amount in Taka
		10 March, 2021 to 31 December, 2021
Cash flow from operating activities		
Dividend from investment in shares		3,217,192
Interest on bank deposits		5,170,588
Expenses		(1,351,073)
Net cash inflow/(outflow) from operating activities	19.00	**7,036,707**
Cash flow from investment activities		
Purchase of shares-marketable investment		(525,684,854)
Sale of shares-marketable investment		283,844,567
Share application money deposited		(30,660,340)
Share application money refunded		18,200,000
Net cash in flow/(outflow) from investment activities		**(254,300,627)**
Cash flow from financing activities		
Unit capital sold		330,057,240
Unit capital surrendered		(2,000,000)
Premium received on unit sold		167,806
Premium increase on unit surrendered		60,000
Preliminary expenses		(3,734,708)
Net cash in flow/(outflow) from financing activities		**324,550,338**
Increase/(Decrease) in cash		**77,286,418**
Cash & cash equivalent at beginning of the year		-
Cash & cash equivalent at end of the year		**77,286,418**
Net Operating Cash Flow Per Unit (NOCFPU)	18.00	**0.21**

Sd/-
For ICB Asset Management Company Ltd.
Asset Manager

Sd/-
For ICB Capital Management Ltd.
Trustee

Dated: Dhaka
12 March, 2022
DVC: 2203120886AS882610

Sd/-
M M Rahman & Co.
Chartered Accountants

ICB AMCL SHOTOBORSHO UNIT FUND

Notes to the financial statements
For the period from March 10, 2021 to December 31, 2021

1.00 Legal status and nature of business

The Trust Deed of the Fund was registered on October 19, 2020 under the Trust Act,1882 and Registration Act,1908. The Fund was registered by the Bangladesh Securities and Exchange Commission (BSEC) on November 10, 2020 under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১. The Fund received consent for issuing Prospectus for public offer from BSEC on February 01, 2021.

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.

1.01 Objectives of the Fund

ICB AMCL SHOTOBORSHO 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 are prepared on the accrual basis accounting, under historical cost convention as modified for investments, which are 'market-to-market' and in the International Financial Reporting Standards (IFRSs) so far adopted and applicable to the Fund. 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. In case there are differences between IFRS and local statutory requirements such as Mutual Fund Rules, the local regulation has been prevailed.

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.

2.02.01 : Investments in shares which are actively traded on a quoted market are designated at fair value (market price) through other comprehensive income (FVTOCI). Gains or losses arising from a change in the fair value of such financial assets are recognized in other comprehensive income of statement of profit or loss and other comprehensive income. In accordance with Mutual Fund Rules 2001(enclosure-2, Contents of Revenue Account) , such unrealized loss will be charged in profit and loss account.

2.02.02 : 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. 2021.

2.03 Reporting period

These financial statements cover the period from 10 March 2021 to 31 December 2021.

2.04 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.

2.05 Investment Policy

a) The fund shall invest subject to the Securities and Exchanges Commission (Mutual Fund) Rules 2001 and only in those securities, deposits and investments approved by the Bangladesh Securities and Exchange Commission and/or any other competent authority in this regard.

b) Not less than 60 (sixty) percent of the total money collected under the Scheme of the Fund shall be invested in capital market instruments out of which at least 50 (fifty) percent shall be invested in listed securities.

c) Not more than 25 (twenty-five) percent of the total assets of the Scheme of the Fund shall be invested in Fixed Income Securities.

d) Not more than 15 (fifteen) percent of the total assets of the Scheme of the Fund shall be invested in pre-IPOs at one time.

e) All money collected under the Fund shall be invested only in encashable/transferable instruments, securities whether in money market or capital market or privately placed pre-IPO equity, preference shares, debentures or securitized debts.

2.06 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.

2.07 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

2.08 Trustee fee

The Trustee is entitled to an annual Trustee Fee of @ 0.10% on weekly average NAV of the Fund on semi annual in advance basis during the entire life of the Fund.

2.09 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.

2.10 Annual BSEC fee

As per Rule 11 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১, Fund is required to pay an annual fee to BSEC an amount equal to @ 0.10% of the Net Asset Value (NAV) of the Fund or Tk 50,000.00 whichever is higher.

2.11 Cash and cash equivalents

Cash and cash equivalents comprise cash balances and bank deposits when it has a short maturity of three months or less from the date of acquisition.

2.12 Statement of cash flows

Statement of cash flows has been prepared under the direct method for the period, classified by operating, investing and financing activities as prescribed in paragraph 10 and I8(a) of IAS 7: Statements of Cash Flows. In accordance with Mutual Fund Rules 2001, proceeds from investments has been shown under investing activities. However, the amount of resultant gain on sale of investments has been shown in operating activities.

2.13 Dividend Equalization Reserve:

Divisible profit is transferred to Dividend Equalization Reserve on rational basis based on the decision of the Board of Trustee to ensure reasonable dividend from year to year.

2.14 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 has been made.

2.15 Financial Risk Management

ICB AMCL seeks to reduce financial risks (specially market risk- interest rate, currency & price, credit risk, liquidity risk and concentration risk) by employing and overseeing professional and experienced portfolio advisers that regularly monitor the Funds' positions and market events and diversify investment portfolios within the constraints of each Fund's investment objectives, investment strategies and applicable ICB policies and procedures.

2.16 Net Asset Value (NAV) Per Unit

The mutual fund calculates Net Asset Value per share using the cost and market value, which has been shown on the face of Statement of Financial Position, and the computation of NAV per unit is stated in Note 13 and 14.

2.17 Components of financial statements

Statement of Financial Position
Statement of Profit or Loss and Other Comprehensive Income
Statement of Changes in Equity
Statement of Cash Flows
Notes to the Financial Statements

2.18 Revenue Recognization

a) Gains/ Losses arising on sale of investment are included in the Statement of Profit or Loss and Other Comprehensive Income on the date at which the transaction takes place.
b) Cash Dividend is recognized on accrual basis. Dividends are recognized immediately after the record date as per industry practice, though as per IFRS-9 (Financial Instrument) dividends should be recognized when shareholders' right to receive dividend is established.
c) Interest income is recognized on accrual basis.

2.19 Earning Per Unit

The mutual fund calculates Earning Per Unit (EPU) in accordance with IAS 33. Earnings Per Share, which has been shown on the face of the statement of Profit or Loss and other Comprehensive Income.

2.20 Subsequent Event

The Board of Trustee has declared Tk. 0.66 cash dividend for the year ended on December 31, 2021 in its Board of Trustee meeting dated January 31, 2022.

2.21 General

i) Figures appearing in these financial statements have been rounded off to the nearest Taka; and

ii) Comparative figures and account titles in the financial statements have been rearranged / reclassified where necessary to conform with current year's presentation.

	Amount in Taka
	As at 31 December, 2021
3.00 Marketable investment at market	
Equity shares (Note 3.01)	286,531,910
	286,531,910

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

Sector/Category	Total cost price (Tk)	Total market price (Tk)	Difference Surplus/(Deficit)
BANKS	23,146,175	23,468,655	322,480
FUNDS	6,313,389	4,965,000	(1,348,389)
ENGINEERING	5,034,721	5,028,926	(5,795)
FOOD AND ALLIED PRODUCTS	34,737,789	37,252,467	2,514,678
FUEL AND POWER	28,571,118	27,274,590	(1,296,529)
TEXTILES	19,754,297	20,467,648	713,351
PHARMACEUTICALS AND CHEMICAL	42,594,482	44,495,939	1,901,457
IT	6,509,351	5,565,054	(944,297)
CERAMIC INDUSTRY	14,370,090	13,215,000	(1,155,090)
INSURANCE	39,416,640	39,708,283	291,643
TELECOMMUNICATION	28,548,072	33,783,835	5,235,763
FINANCE AND LEASING	23,535,092	23,310,667	(224,424)
CORPORATE BOND	3,690,000	3,538,526	(151,475)
MISCELLANEOUS	4,620,198	4,457,320	(162,878)
	280,841,415	**286,531,910**	**5,690,495**

Annexure- D may kindly be seen for details.

	Amount in Taka
	As at 31 December, 2021

4.00 Cash & cash equivalents

Dhaka Bank (Kakrail Br) 1061500000413	23,662,085
Dhaka Bank Ltd. SND A/C- '1061500000568 (SIP)	140,884
ICB Local Office	2,755,655
ICB Rajshahi Br.	4,036
ICB Barishal Br.	10,000
ICB Khulna Br.	713,758
FDR Account	
IBBL, Gulshan Circle-1	20,000,000
ICB, Head Office	30,000,000
Total	**77,286,418**

5.00 Other current assets

Dividend receivable	2,459,440
Interest Receivable	297,000
Share application money	12,460,340
	15,216,780

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

6.00 Deferred revenue expenditure (Preliminary and Issue Expenses)

Opening balance	**3,734,708**
Less: Amortization of Preliminary expenses	533,530
Balance as on December 31. 2021	**3,201,178**

7.00 Unit capital

Opening balance	-
Add: Unit sold during the year	330,057,240
	330,057,240
Less: unit surrender by holder	2,000,000
Balance as on December 31. 2021	**328,057,240**

The unit capital represents 3,28,05,724 number of units of Tk 10 each.

8.00 Unit premium reserve

Opening Balance of Premium on surrender of unit	-
Add: Premium on sold of unit	167,806
Add: Premium increased on unit surrendered	60,000
Balance as on December 31. 2021	**227,806**

	Amount in Taka
	As at 31 December, 2021
9.00 Retained earning	
Opening balance	-
	-
Add: Net income for the year	43,488,490
Balance as on December 31. 2021	**43,488,490**
10.00 Unrealized gain/ (losses) on investments	
Opening balance	-
Add/(Less): Adjustment during the period	5,690,495
Balance as on December 31. 2021	**5,690,495**
11.00 Current liabilities	
Management fee payable to ICB AMCL	4,642,766
Unit Sales Commission	18,580
Audit fee payable	28,750
Annual Fee payable to BSEC	39,065
Other expenses payable	43,094
Total current liabilities	**4,772,255**
12.00 Net Asset Value (NAV) Per Unit (At Cost Price) :	
Total Assets (Investment considered at cost price)	376,545,791
Less: Liabilities	4,772,255
Net Asset Value	**371,773,536**
Number of Units	26,971,800
NAV per Unit at Cost	**13.78**
13.00 Net Asset Value (NAV) Per Unit (At Market Price) :	
Total Assets	382,236,286
Less: Liabilities	4,772,255
Net Asset Value	**377,464,031**
Number of Units	32,805,724
NAV per Unit at Market Value	**11.51**
14.00 Interest on Bank deposits	
Interest on Short Term Deposit	2,714,300
Interest on Fixed Deposit	2,753,288
	5,467,588

	Amount in Taka
	As at 31 December, 2021

15.00 Other operating expenses

Printing & Stationary expenses	5,600
Bank charges and excise duty	92,250
Unit Sales Commission	18,580
Advertisement Expense	135,902
CDBL Annual Fee & Connection Charge	28,500
CDBL charges	214,555
IPO Application Expenses	49,000
Others	90,315
	634,702

16.00 Calculation of Unrealized gain/ (losses) on investments

Unrealized Gain/(losses) as on March 18, 2021	-
Unrealized Gain/(losses) as on December 31. 2021	5,690,495
Increase/(decrease)	**5,690,495**

17.00 EPU

Net profit after Provision	43,488,490
Number of Units	32,805,724
Earnings Per Unit	**1.33**

18.00 NOCFPU

Net cash inflow/(outflow) from operating activities	7,036,707
Number of Units	32,805,724
NOCFPU Per Unit	**0.21**

19.00 Reconciliation between net profit to operating cash flow

Net Income for the period ended December 31. 2021	43,488,490
Less: Profit on sale of investment	(39,001,128)
Operating cash flow before changes in working capital	**4,487,362**
Changes in Working capital:	
Decrease/(Increase) of Other Current Assets	(2,756,440)
(Decrease)/Increase of Current liabilities	5,305,785
	2,549,345
Net operating cash flows	**7,036,707**

ICB AMCL SHOTOBORSO UNIT FUND

STATEMENT OF PROFIT ON SALE INVESTMENT FOR FY 2021

Annexure-A

Amount in Taka

SI	Name of the Company	No. of Share	Sell Price	Cost Price	Profit/ Loss
1	ACME PESTICIDES LIMITED	29,703	1,035,303	297,030	738,273
2	ARGON DENIMS LIMITED	123,582	3,329,829	2,690,946	638,883
3	BANGLADESH SUBMARINE CABLE CO.	1,581	352,069	264,733	87,336
4	BATA SHOES (BD) LTD.	10,927	9,929,649	9,895,970	33,679
5	BBS CABLES LTD.	200,000	14,813,232	12,237,111	2,576,121
6	BERGER PAINTS BANGLADESH LTD.	2,543	4,532,900	4,349,506	183,394
7	BEXIMCO PHARMACEUTICALS LTD.	35,000	6,524,852	6,005,647	519,206
8	DBH FIRST MUTUAL FUND	571,349	5,484,452	4,455,665	1,028,787
9	DELTA LIFE INSURANCE CO.LTD.	154,501	26,153,228	17,210,658	8,942,570
10	EASTERN HOUSING LIMITED(SHARE)	50,000	3,178,045	2,728,815	449,230
11	ESQUIRE KNIT COMPOSITE LTD.	100,000	4,226,425	3,612,550	613,875
12	FAREAST ISLAMI LIFE INSURANCE	100,000	6,790,480	6,739,420	51,060
13	GRAMEEN ONE : SCHEME TWO	404,468	7,780,399	6,618,775	1,161,623
14	GREEN DELTA INSURANCE	57,760	3,399,874	3,115,750	284,124
15	HEIDELBERG CEMENT BD. LTD.	13,473	4,595,132	4,576,293	18,839
16	HWA WELL TEXTILES (BD) LIMITED	28,746	1,347,959	1,202,263	145,696
17	I.D.L.C FINANCE LIMITED	110,000	7,967,829	6,731,197	1,236,632
18	IFAD AUTOS LIMITED	237,620	13,389,140	13,152,271	236,870
19	IPDC FINANCE LIMITED	150,000	4,038,211	3,454,830	583,381
20	LAFARGE HOLCIM BANGLADESH LIMITED	150,000	12,918,888	8,892,430	4,026,458
21	LINDE BANGLADESH LIMITED	6,717	8,874,150	8,803,405	70,745
22	MALEK SPINNING MILLS LTD.	563,150	18,711,776	16,238,019	2,473,757
23	N C C BANK LTD.	177,726	2,431,437	2,402,660	28,777
24	POWER GRID CO. OF BANGLADESH LTD.	875,367	47,436,555	40,187,854	7,248,701
25	PREMIER CEMENT MILLS LIMITED	357,246	25,006,683	24,756,576	250,107
26	RELIANCE INSURANCE MUTUAL FUND	103,450	1,278,488	1,232,775	45,713
27	ROBI AXIATA LIMITED	30,000	1,338,124	1,249,747	88,377
28	SENA KALYAN INSURANCE COMPANY LIMITED	17,977	1,155,747	179,770	975,977
29	SOUTH BANGLA AGR.& COMM. BANK LTD	117,096	2,841,449	1,170,960	1,670,489
30	SQUARE PHARMACEUTICALS LTD.	10,000	2,079,485	2,038,677	40,808
31	SQUARE TEXTILE MILLS LTD.	52,502	2,800,029	2,451,718	348,311
32	SUMMIT POWER LTD.	169,200	8,093,501	7,371,984	721,518
33	THE ACME LABORATORIES LTD.	59,842	4,444,407	4,223,089	221,318
34	THE CITY BANK LTD.	375,645	9,913,291	8,994,423	918,869
35	UPGDCL-UNITED POWER GENERATION & DISTRIB	10,000	3,020,765	2,806,424	214,341
36	UTTARA BANK LTD.	112,500	2,630,783	2,503,499	127,283
	TOTAL		**283,844,567**	**244,843,439**	**39,001,128**

ICB AMCL SHOTOBORSO UNIT FUND

Dividend Income for FY 2021

Annexure-B

Amount in Taka

SI	Name of the Company	No. of Shares	Dividend Per Share	Dividend Amount
1	THE CITY BANK LTD.	214900	1.75	376,075.00
2	UTTARA BANK LTD.	100000	1.25	125,000.00
3	LINDE BANGLADESH LIMITED	4717	40.00	188,680.00
4	HEIDELBERG CEMENT BD. LTD.	2000	2.00	4,000.00
5	N C C BANK LTD.	200000	0.75	150,000.00
6	GRAMEEN PHONE LTD.	18475	12.50	230,937.50
7	BATBC	41000	12.50	512,500.00
8	L R GLOBAL BANGLADESH M F ONE	500000	1.51	755,000.00
9	SUMMIT POWER LTD.	250000	3.50	875,000.00
10	BANGLADESH SUBMARINE CABLE CO.	105000	3.70	388,500.00
11	INFORMATION TECHNOLOGY CONSULTANTS LTD.	103747	0.50	51,873.50
12	SQUARE PHARMACEUTICALS LTD.	86622	6.00	519,732.00
13	SQUARE TEXTILE MILLS LTD.	300000	2.00	600,000.00
14	BEXIMCO PHARMACEUTICALS LTD.	45000	3.50	157,500.00
15	OLYMPIC INDUSTRIES LTD.	35000	5.40	189,000.00
16	PREMIER CEMENT MILLS LIMITED	151417	2.00	302,834.00
17	THE ACME LABORATORIES LTD.	100000	2.50	250,000.00
	Total			**5,676,632.00**

ICB AMCL SHOTOBORSO UNIT FUND

Dividend Receivable as at 31 December 2021

Annexure-C

Amount in Taka

SI	Name of the Company	No. of Shares	Dividend/ Share	Dividend Amount
1	BANGLADESH SUBMARINE CABLE CO.	105000	3.70	388,500.00
2	INFORMATION TECHNOLOGY CONSULTANTS LTD.	103747	0.50	51,873.50
3	SQUARE PHARMACEUTICALS LTD.	86622	6.00	519,732.00
4	SQUARE TEXTILE MILLS LTD.	300000	2.00	600,000.00
5	BEXIMCO PHARMACEUTICALS LTD.	45000	3.50	157,500.00
6	OLYMPIC INDUSTRIES LTD.	35000	5.40	189,000.00
7	PREMIER CEMENT MILLS LIMITED	151417	2.00	302,834.00
8	THE ACME LABORATORIES LTD.	100000	2.50	250,000.00
	Total			**2,459,439.50**

ICB AMCL SHOTOBORSHO UNIT FUND

PORTFOLIO STATEMENT

AS ON: 30 December, 2021

Annexure-D

Amount in Taka

Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest
		Rate	Total	DSE	CSE	Average				
1 BANK ASIA LIMITED	234,418	20.43	4,789,609	21.80	20.90	21.35	5,004,824	215,215	0.00	1.71
2 DUTCH BANGLA BANK LIMITED	50,000	82.16	4,108,216	78.10	77.80	77.95	3,897,500	(210,716)	0.00	1.46
3 JAMUNA BANK LTD.	125,000	20.89	2,611,151	23.40	23.70	23.55	2,943,750	332,600	0.00	0.93
4 MERCANTILE BANK LIMITED	131,603	17.28	2,274,110	17.10	17.00	17.05	2,243,831	(30,279)	0.00	0.81
5 N C C BANK LTD.	615,000	15.22	9,363,090	15.30	15.20	15.25	9,378,750	15,660	0.00	3.33
Banks total:	**1,156,021**		**23,146,175**				**23,468,655**	**322,480**	**1.39**	**8.24**
6 RAK CERAMICS(BANGLADESH) LTD.	300,000	47.90	14,370,090	44.40	43.70	44.05	13,215,000	(1,155,090)	0.00	5.12
Ceramic industry total:	**300,000**		**14,370,090**				**13,215,000**	**(1,155,090)**	**(8.04)**	**5.12**
7 AIBL MUDARABA PERPETUAL BOND	738	5,000.00	3,690,000	4,807.50	4,782.00	4,794.75	3,538,526	(151,475)	0.00	1.31
Corporate bond total:	**738**		**3,690,000**				**3,538,526**	**(151,475)**	**(4.11)**	**1.31**
8 GPH ISPAT LTD.	94,975	53.01	5,034,721	53.00	52.90	52.95	5,028,926	(5,795)	0.00	1.79
Engineering total:	**94,975**		**5,034,721**				**5,028,926**	**(5,795)**	**(0.12)**	**1.79**
9 DELTA BRAC HOUSING CORPORATION	150,204	75.31	11,312,290	77.10	76.50	76.80	11,535,667	223,377	0.00	4.03
10 I.D.L.C FINANCE LIMITED	100,000	61.19	6,119,269	60.30	60.00	60.15	6,015,000	(104,269)	0.00	2.18
11 IPDC FINANCE LIMITED	150,000	40.69	6,103,533	38.60	38.20	38.40	5,760,000	(343,533)	0.00	2.17
Finance and leasing total:	**400,204**		**23,535,092**				**23,310,667**	**(224,424)**	**(0.95)**	**8.38**
12 BATBC	41,000	566.62	23,231,279	635.60	634.40	635.00	26,035,000	2,803,721	0.00	8.27
13 OLYMPIC INDUSTRIES LTD.	35,000	178.46	6,246,233	160.60	157.00	158.80	5,558,000	(688,233)	0.00	2.22
14 UNILEVER CONSUMER CARE LIMITED	1,901	2,767.11	5,260,278	2,977.10	-	2,977.10	5,659,467	399,189	0.00	1.87
Food and allied product total:	**77,901**		**34,737,789**				**37,252,467**	**2,514,678**	**7.24**	**12.37**
15 LINDE BANGLADESH LIMITED	11,138	1,587.24	17,678,729	1,579.80	1,571.50	1,575.65	17,549,590	(129,139)	0.00	6.29
16 SUMMIT POWER LTD.	250,000	43.57	10,892,389	38.90	38.90	38.90	9,725,000	(1,167,389)	0.00	3.88
Fuel and power total:	**261,138**		**28,571,118**				**27,274,590**	**(1,296,529)**	**(4.54)**	**10.17**
17 GRAMEEN ONE : SCHEME TWO	100,000	17.02	1,701,946	15.40	15.40	15.40	1,540,000	(161,946)	0.00	0.61
18 L R GLOBAL BANGLADESH M F ONE	500,000	9.22	4,611,444	6.90	6.80	6.85	3,425,000	(1,186,444)	0.00	1.64
Funds total:	**600,000**		**6,313,389**				**4,965,000**	**(1,348,389)**	**(21.36)**	**2.25**
19 CENTRAL INSURANCE CO.LTD.	125,000	54.90	6,862,094	55.50	54.10	54.80	6,850,000	(12,094)	0.00	2.44
20 GREEN DELTA INSURANCE	216,163	108.96	23,552,437	106.10	108.00	107.05	23,140,249	(412,188)	0.00	8.39
21 PRAGATI INSURANCE LTD.	106,499	84.53	9,002,110	91.50	91.00	91.25	9,718,034	715,924	0.00	3.21
Insurance total:	**447,662**		**39,416,640**				**39,708,283**	**291,643**	**0.74**	**14.04**
22 INFORMATION TECHNOLOGY	168,638	38.60	6,509,351	33.20	32.80	33.00	5,565,054	(944,297)	0.00	2.32
CONSULTANTS LTD.	**168,638**		**6,509,351**				**5,565,054**	**(944,297)**	**(14.51)**	**2.32**
23 BERGER PAINTS BANGLADESH LTD.	2,533	1,824.00	4,620,198	1,765.90	1,753.50	1,759.70	4,457,320	(162,878)	0.00	1.65
Miscellaneous total:	**2,533**		**4,620,198**				**4,457,320**	**(162,878)**	**(3.53)**	**1.65**
24 BEXIMCO PHARMACEUTICALS LTD.	45,000	171.59	7,721,545	192.70	191.50	192.10	8,644,500	922,955	0.00	2.75
25 SQUARE PHARMACEUTICALS LTD.	86,622	205.20	17,774,760	214.30	213.80	214.05	18,541,439	766,679	0.00	6.33
26 THE ACME LABORATORIES LTD.	200,000	85.49	17,098,178	86.50	86.60	86.55	17,310,000	211,822	0.00	6.09
Pharmaceuticals and chemical total:	**331,622**		**42,594,482**				**44,495,939**	**1,901,457**	**4.46**	**15.17**
27 BANGLADESH SUBMARINE CABLE CO.	130,000	171.75	22,327,457	210.10	210.00	210.05	27,306,500	4,979,043	0.00	7.95
28 GRAMEEN PHONE LTD.	18,475	336.70	6,220,615	349.50	351.70	350.60	6,477,335	256,720	0.00	2.21
Telecommunication total:	**148,475**		**28,548,072**				**33,783,835**	**5,235,763**	**18.34**	**10.17**
29 SQUARE TEXTILE MILLS LTD.	398,591	49.56	19,754,297	52.20	50.50	51.35	20,467,648	713,351	0.00	7.03
Textiles total:	**398,591**		**19,754,297**				**20,467,648**	**713,351**	**3.61**	**7.03**
Total	**4,388,498**		**280,841,415**				**286,531,910**	**5,690,495**		

S. F. AHMED & CO.
CHARTERED ACCOUNTANTS | Since : 1958

WE ARE AN INDEPENDENT MEMER OF
THE GLOBAL ADVISORY
AND ACCOUNTING NETWORK

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEE OF ICB AMCL UNIT FUND

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **ICB AMCL Unit Fund** (the Fund), which comprise the statement of financial position (balance sheet) as at 30 June 2022, and the statement of profit or loss and other comprehensive income (revenue account), statement of changes in equity and statement of cash flows for the year then ended 30 June 2022, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Fund as at 30 June 2022, and of its financial performance and its cash flows for the period then ended in accordance with International Financial Reporting Standards (IFRSs).

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 the Fund in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh 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.

Emphasis of matters

(1) We draw attention to note nos. 6.3 and 12, where the amount of cash dividend is required to be transferred in a separate bank account, namely dividend account as per Directive no. BSEC/CMRRCD -386/03 dated 14 January 2021 of Bangladesh Securities and Exchange Commission (BSEC). Any unclaimed dividend will remain in that account. During our audit we observed that the amount was not fully transferred to that account which is a non-compliance with such Directive.

(2) We further draw attention to note no. 4(L). As per BSEC directive no. SEC/CMRRCD/2009-193/172 dated 30 June 2015, investment in closed/ open-ended mutual funds has to maintain provision based on the above mentioned directive but the Fund maintained full provision against that investment considering fair (market) value and cost of the investments based on conservative approach.

Resposibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation of the financial statements that give a true and fair view in accordance with IFRSs, Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001 and other applicable laws and regulations, 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 the 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 the Fund or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the 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 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.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other legal and regulatory requirements

In accordance with the Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001, we also report the followings:

a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;

b) in our opinion, proper books of account as required by law have been kept by the Fund so far as it appeared from our examination of these books;

c) the statement of financial position (balance sheet) and the statement of profit or loss and other comprehensive income (revenue account) dealt with by the report are in agreement with the books of account; and

d) the investment made by the Fund is as per Rule 56 of Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001.

Place: Dhaka
Date: 31 August, 2022
DVC: 2208310728AS509466

Sd/-
S. F. Ahmed & CO.
Chartered Accountants
Md. Moktar Hossain, FCA
Senior Partner

ICB AMCL UNIT FUND

Statement of Financial Position (Balance Sheet)

As at 30 June, 2022

Particulars	Notes	Amount in Taka		
		2022	2021 Restated	2020 Restated
Assets				
Investments in securities	5	8,225,819,263	7,738,799,024	5,506,949,739
Cash and cash equivalents	6	869,447,957	560,552,513	97,551,398
Other current assets	7	21,082,988	37,876,333	29,969,320
Total assets		**9,116,350,208**	**8,337,227,870**	**5,634,470,457**
Equity and liabilities				
Equity				
Unit capital	8	3,671,799,700	3,495,893,200	3,430,719,900
Unit premium reserve	9	4,526,258,247	4,336,401,723	4,282,259,840
Dividend equalization reserve	10	9,415,784	9,415,784	9,415,784
Retained earnings	11	779,618,900	397,306,191	(2,180,979,034)
Total equity		**8,987,092,631**	**8,239,016,898**	**5,541,416,490**
Liabilities				
Unclaimed/ Dividend payable	12	26,883,182	23,429,325	69,624,642
Other liabilities	13	102,374,395	74,781,647	23,429,325
Total liabilities		**129,257,577**	**98,210,972**	**93,053,967**
Total equity and liabilities		**9,116,350,208**	**8,337,227,870**	**5,634,470,457**
Net Asset Value (NAV) per unit				
At cost	14	278.58	270.89	263.40
At market price	15	244.76	235.68	161.52

These financial statements should be read in conjunction with the annexed notes

For and on behalf of Trustee and Asset Manager of ICB AMCL Unit Fund

Sd/-
Sandhani Life Insurance Co. Ltd.
Trustee

Sd/-
ICB Asset Management Company Ltd.
Asset Manager

Sd/-
S. F. AHMED & CO.
Chartered Accountants

Place: Dhaka
Date: 31 August, 2022

ICB AMCL UNIT FUND

Statement of Profit or Loss and Other Comprehensive Income (Revenue Account)
For the year ended 30 June, 2022

Particulars	Notes	Amount in Taka	
		2022	2021 Restated
Income			
Profit on sale of investments	16	574,340,220	395,605,891
Dividend income from investment in securities	17	271,280,818	238,805,816
Interest on bank deposits and bonds	18	52,011,639	37,950,716
Premium on sale of units		-	13,625,685
Other income		4,484	2,490
Total Income		**897,637,161**	**685,990,598**
Expenses			
Management fee		90,304,140	73,233,184
Trustee fee		8,630,414	6,923,318
Custodian fee		8,379,608	7,201,506
Annual BSEC fee		8,987,126	8,239,017
Audit fee		661,250	23,000
Commission to agents		1,325,145	430,714
Other operating expenses	19	1,672,090	1,197,678
Total expenses		**119,959,773**	**97,248,417**
Profit before provision/writeback		**777,677,388**	**588,742,181**
(Provision)/Write back of provision against diminution in value of investment		(10,816,426)	2,264,050,640
Profit for the year		**766,860,962**	**2,852,792,821**
Other comprehensive income		-	-
Total comprehensive income for the year		**766,860,962**	**2,852,792,821**
Number of units outstanding		36,717,997	34,958,932
Profit available for distribution for the year		766,860,962	2,852,792,821
Earnings per unit during the year	20	**20.89**	**81.60**

These financial statements should be read in conjunction with the annexed notes

For and on behalf of Trustee and Asset Manager of ICB AMCL Unit Fund

Sd/-
Sandhani Life Insurance Co. Ltd.
Trustee

Sd/-
ICB Asset Management Company Ltd.
Asset Manager

Sd/-
S. F. AHMED & CO.
Chartered Accountants

Place: Dhaka
Date: 31 August, 2022

ICB AMCL UNIT FUND

Statement of Changes in Equity
For the year ended 30 June, 2022

Amount in Taka

Particulars	Unit Capital	Unit Premium reserve	Dividend Equalization Reserve	Retained Earnings	Total Equity
Balance as at 01 July 2021	3,495,893,200	4,336,401,723	9,415,784	397,306,191	8,239,016,898
Unit capital	175,906,500	-	-	-	175,906,500
Unit premium reserve	-	189,856,524	-	-	189,856,524
Dividend paid for FY 2020-2021	-	-	-	(384,548,253)	(384,548,253)
Profit for the year ended 30 June 2022	-	-	-	766,860,962	766,860,962
Balance as at 30 June 2022	**3,671,799,700**	**4,526,258,247**	**9,415,784**	**779,618,900**	**8,987,092,631**

Statement of Changes in Equity
For the year ended 30 June, 2021

Balance as at 01 July 2020	3,430,719,900	4,282,259,840	9,415,784	(2,180,979,034)	5,541,416,490
Prior year error adjustment	-	-	-	(50,004)	(50,004)
Restated balance as at 01 July 2020	**3,430,719,900**	**4,282,259,840**	**9,415,784**	**(2,181,029,038)**	**5,541,366,486**
Unit capital	65,173,300	-	-	-	65,173,300
Unit premium reserve	-	54,141,883	-	-	54,141,883
Dividend paid for FY 2019-2020	-	-	-	(274,457,592)	(274,457,592)
Profit for the year ended 30 June 2021	-	-	-	2,852,792,821	2,852,792,821
Balance as at 30 June 2021	**3,495,893,200**	**4,336,401,723**	**9,415,784**	**397,306,191**	**8,239,016,898**

For and on behalf of Trustee and Asset Manager of ICB AMCL Unit Fund

Sd/-
Sandhani Life Insurance Co. Ltd.
Trustee

Sd/-
ICB Asset Management Company Ltd.
Asset Manager

Place: Dhaka
Date: 31 August, 2022

ICB AMCL UNIT FUND

Statement of Cash Flows
For the year ended 30 June, 2022

Particulars	Notes	Amount in Taka	
		2022	2021
A. Cash flow from operating activities			
Cash flow from operating activities		285,771,285	242,999,113
Interest on bank deposits and bonds		55,181,521	25,850,406
Premium income on unit sold		-	13,625,685
Other income		4,484	2,490
Expenses		(87,432,838)	(94,999,690)
Net cash from/(used in) operating activities		**253,524,452**	**187,478,004**
B. Cash flow from investing activities			
Sale of Securitiess		3,136,715,416	2,216,762,146
Purchase of Securities		(3,066,013,052)	(1,788,954,900)
Share application money		(123,970,340)	(51,895,000)
Refund of share application money		123,970,340	51,895,000
Net cash from/(used in) investing activities		**70,702,364**	**427,807,246**
C. Cash flow from financing activities			
Units sold		361,502,100	272,513,700
Units surrendered		(185,595,600)	(207,340,400)
Premium received on sale of units		396,057,211	239,384,778
Premium refunded on surrender of units		(206,200,687)	(185,242,895)
Dividend paid during the year		(381,094,396)	(271,599,318)
Net cash from/(used in) financing activities		**(15,331,372)**	**(152,284,135)**
D. Net changes in cash and cash equivalents (D=A+B+C)		**308,895,444**	**463,001,115**
E. Opening cash and cash equivalents		560,552,513	97,551,398
F. Closing cash and cash equivalents (F=D+E)		**869,447,957**	**560,552,513**
Net operating cash flows per unit for the year	21	**6.90**	**5.36**

These financial statements should be read in conjunction with the annexed notes

For and on behalf of Trustee and Asset Manager of ICB AMCL Unit Fund

Sd/-
Sandhani Life Insurance Co. Ltd.
Trustee

Sd/-
ICB Asset Management Company Ltd.
Asset Manager

Sd/-
S. F. AHMED & CO.
Chartered Accountants

Place: Dhaka
Date: 31 August, 2022

ICB AMCL UNIT FUND

Notes to the financial statements
For the year ended 30 June, 2021

1.00 Fund profile

The ICB AMCL Unit Fund was established under a trust deed executed on 18 May 2003 between the ICB Capital Management Ltd (ICML) as 'Sponsor' and the Investment Corporation of Bangladesh (ICB) as "Trustee" and "Custodian". The Trustee was subsequently changed to Sandhani Life Insurance Co. Ltd effective from 01 December 2021. The Trust Deed was executed on 18 May 2003. The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on 03 June 2003 under the Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001. The prospectus was approved by the BSEC on 16 June 2003 in accordance with the Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001.The operation of the Fund commenced on 21 June 2003.

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 the Capital Market Development Programme (CMDP) initiated by the Government of the People's 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 5 December, 2000 with an Authorised Capital of BDT 100 crore and a nominal paid-up capital of BDT 2 lac which was subsequently increased to BDT 39.37 crore. Registration of the Company with the BSEC has been completed on 14 October 2001. The Company became operational from 1 July 2002 as per government gazette notification.

2.00 Nature of the Fund

The ICB AMCL Unit Fund is an open-ended mutual fund. The Fund's main objective is to assist in stabilising the capital market, provide liquidity in the market, and declare an attractive dividend to the unitholders. Units are offered for public subscriptions continuously. The Units are transferable and can be redeemed by surrendering them to Fund.

3.00 Basis of accounting

3.01 Statement of compliance

The financial statements have been prepared on the accrual basis accounting, under historical cost convention as modified for investments, which are 'market-to-market' and in compliance with the International Financial Reporting Standards (IFRSs) which also cover International Accounting Standards(IASs), so far adopted and applicable to the Fund. The disclosures of information are made in accordance with the requirements of Trust Deed, Securities and Exchange Rules 1987, Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001, and other applicable laws and regulations. In case there are differences between IFRSs and local statutory requirements such as Mutual Fund Rules, the local regulations remain prevailed.

3.02 Basis of measurement

The financial statements have been prepared on a going concern basis under the historical value convention.

3.03 Functional and presentation currency

The financial statements are presented in Bangladeshi Taka (BDT), which is also the functional currency of the Fund.

3.04 Reporting period

The financial statements are prepared for a period from 1 July 2021 to 30 June 2022.

3.05 Components of the financial statements

Following are the components of the financial statements:

(i) Statement of financial position (balance sheet)

(ii) Statement of profit or loss and other comprehensive income (revenue account);

(iii) Statement of changes in equity;

(iv) Statement of cash flows;

(v) Explanatory notes to the above financial statements which also describe accounting policies adopted and followed by the Fund.

4.00 Significant accounting policies

The accounting policies set out below have been applied consistently to the year presented in these financial statements.

Set out below is an index of the significant accounting policies, the details of which are available on the current and following pages:

A. Policy of investment in securities
B. Valuation policy
C. Net Asset Value (NAV) calculation
D. Revenue recognition
E. Management fee
F. Trustee fee
G. Custodian fee
H. Annual BSEC fee
I. Taxation
J. Dividend policy
K. Cash and cash equivalents
L. Provisions
M. Statement of cash flows
N. Earnings per unit
O. Pricing of unit capital
P. Dividend Equalisation Reserve
Q. Financial Risk Management

A. Policy of investment in securities

(i) The fund shall invest subject to the Securities and Exchanges Commission (Mutual Fund) Rules 2001 and only in those securities, deposits and investments approved by the Bangladesh Securities and Exchange Commission and/or any other competent authority in this regard.

(ii) At least 60% of total assets of the Fund are to be invested in capital market instruments. Out of which at least 50% are to be invested in listed securities.

(iii) Not more than 25% of the total assets of the Fund shall be invested in any fixed-income securities.

(iv) Not more than 15% of the total assets of the Fund shall be invested in pre-IPOs at a time.

(v) All amounts collected for the Fund are to be invested only in encashable/transferable instruments, securities either in the money market or capital market or privately placed pre-IPO equity, preference shares, debentures or securitised debts.

B. Valuation policy

(i) IFRS 9 sets out requirements for recognising and measuring financial assets, financial liabilities and some contracts to buy or sell non-financial items.

(ii) Investments in securities that are actively traded on a quoted market and securities that are not actively traded on the quoted market but their fair value can be measured those are designated at fair value (market price) through profit or loss (FVTPL) and fair value through other

comprehensive income (FVTOCI). Gains arising from an increase in the fair value of such financial assets are recognised in other comprehensive income and losses arising from dimunition in the fair value of such financial assets are recognised as provision against fall in value of investment in the statement of profit or loss as per Rule 67 of Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001.

(iii) The market value of listed securities are valued at closing quoted market price on the Dhaka and Chittagong stock exchanges on the date of valuation i.e., on 30 June 2022.

(iv) The fair value of non-listed securities is valued based on the reporting date offering/ repurchase value of the instruments i.e., on 30 June 2022.

C. Net Asset Value (NAV) calculation

NAV per unit is being calculated using the following formula:

Total NAV = VA - LT

NAV per unit = Total NAV/No. of units outstanding.

VA: Value of all securities in vault + Value of all securities placed in lien + Cash in hand and bank balances + Value of all securities receivables + receivables of proceeds of sale of investments + Dividend receivable, net off tax + Interest receivable, net off tax - Issue expenses amortised on that date - Printing, publication and stationery expenses amortised on date.

LT: Value of all securities payable + Payable against purchase of investments + Payable as brokerage and custodial charges + Payable against trustee fee + All other payable related to printing, publication and stationery + Accrued deferred expenses with regard to management fee, annual fee, audit fee and safe keeping fee.

D. Revenue recognition

(i) Income arising from the sale of investments are included in the Statement of Profit or Loss and Other Comprehensive Income on the date at which the transaction takes place.

(ii) The cash dividend is recognised on an accrual basis. Dividends are recognised immediately after the record date as per industry practice, though as per IFRS-9 (Financial Instrument) dividends should be recognised when shareholders' right to receive dividends is established.

(iii) Interest income is recognised on an accrual basis.

(iv) Capital gain is recognised on being realised.

E. Management fee

As per Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules), 2001 the Fund has to pay management fee to Prime Finance Asset Management Company Limited at the rates mentioned below:

Details of fee calculation	Rate of Fees
On the weekly average NAV upto BDT 5.00 crore	2.5%
On Next 20.00 Crore of the weekly avreage NAV	2%
On Next 25.00 Crore of the weekly avreage NAV	1.5%
On rest of the weekly avreage NAV	1%

F. Trustee fee

The Trustee is entitled to an annual Trustee Fee of 0.10% on weekly average NAV of the Fund on semi-annual in advance basis during the entire life of the Fund or as may be agreed upon between the parties.

G. Custodian fee

The Custodian is entitled to receive a safekeeping fee of 0.10% on the balance of securities calculated on the average month-end value per annum.

H. Annual BSEC fee

As per Rule 11 of the Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala

(Rules) 2001, Fund is required to pay an annual fee to BSEC an amount equal to 0.10% of the Net Asset Value (NAV) of the Fund or BDT 100,000 whichever is higher.

I. Taxation

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

J. Dividend policy

As per Rule 66 of the Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001, the Fund is required to distribute in the form of a dividend to its unitholders an amount which shall not be less than 70% of annual profit during the year, net of provisions. Being a "Growth scheme" in nature, the Fund shall distribute at least 50% of the total net profit earned in the respective year or as determined by the Commission from time to time.

K. Cash and cash equivalents

Cash and cash equivalents comprise bank balances and term deposits.

L. Provisions

(i) A provision is a liability of uncertain timing or amount. Where the Fund has a present obligation arising from past events, the settlement of which is expected to result in an outflow from the fund of resources embodying economic benefits. Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the reporting date under IAS-37 'Provisions, Contingent Liabilities and Contingent Assets.'

(ii) Provision is made against diminution in the market value of investment as per Rule 67 of Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001.

(iii) As per Bangladesh Securities and Exchange Commission directive no. SEC/CMRRCD/2009-193/172 dated 30 June 2015 investment in closed/ open-ended mutual funds have to maintain provision but the Fund maintained full provision against that investment considering fair (market) value and cost of the investments considering conservative approach.

M. Statement of cash flows

Cash flows have been prepared under the direct method according to IAS-7 'Statement of Cash Flows.'

N. Earnings per unit

Earnings per unit have been calculated following IAS-33 'Earnings per Share' and shown on the face of the statement of profit or loss and other comprehensive income (revenue account).

O. Pricing of unit capital

Units issued are recorded at the offer price, determined by the asset management company considering the applications received during business hours on that date/week. The offer price represents the Net Asset Value per unit (NAV) as of the close of the business day of each week plus the allowable difference between sale and repurchase prices (at present BDT 3 only). Units redeemed are recorded at the redemption price. The redemption price represents NAV.

P. Dividend equalisation reserve

Divisible profit is transferred to dividend equalisation reserve on a rational basis based on the decision of the Board of Trustees to ensure reasonable dividends from year to year.

Q. Financial risk management

ICB AMCL seeks to reduce financial risks (especially market risk- interest rate, currency and price, credit risk, liquidity risk and concentration risk) by employing and overseeing professional and experienced portfolio advisers that regularly monitor the Funds' positions and market events and diversify investment portfolios within the constraints of each Fund's investment objectives, investment strategies and applicable ICB policies and procedures.

	Amount in Taka	
	2022	2021
5.00 Investments in securities		
Listed securities (note 5.1)	7,931,460,625	7,543,295,094
Non-listed securities (note 5.2)	294,358,638	195,503,930
	8,225,819,263	**7,738,799,024**

5.01 Sector wise break up of investments in listed securities is as follows (as at 30 June 2022):

Sector/Category	Total cost price (Tk)	Total market price (Tk)	Surplus/(Deficit)
Banks	782,932,008	721,161,967	(61,770,041)
Mutual funds	264,168,983	227,790,092	(36,378,892)
Engineering	1,089,361,900	755,407,378	(333,954,522)
Food and Allied Products	690,565,886	735,165,883	44,599,997
Fuel and Power	1,431,226,310	1,229,635,176	(201,591,134)
Textiles	463,263,099	371,351,785	(91,911,314)
Pharmaceuticals and Chemical	1,393,737,940	1,473,945,632	80,207,692
Services	53,241,849	29,732,439	(23,509,410)
Cement	594,796,843	399,379,666	(195,417,177)
IT	101,418,776	86,012,144	(15,406,632)
Tannary Industies	194,195,161	174,934,968	(19,260,193)
Ceramic Industry	190,766,203	181,927,791	(8,838,412)
Insurance	580,718,939	453,685,095	(127,033,844)
Telecommunication	297,097,318	344,404,608	47,307,290
Travel and Leisure	100,860,656	55,312,500	(45,548,156)
Finance and Leasing	667,215,713	384,156,859	(283,058,854)
Corporate Bond	211,897,231	224,307,961	12,410,730
Miscellaneous	59,828,351	83,148,682	23,320,331
	9,167,293,166	**7,931,460,625**	**(1,235,832,541)**

5.02 Non-listed securities

Open-ended Mutual Fund	217,635,638	113,185,906
Non-listed bond/debenture	52,823,000	58,418,024
Preference share	23,900,000	23,900,000
	294,358,638	**195,503,930**

	Amount in Taka	
	2022	2021

5.2 Break up of investments in non-listed securities is as follows (as at 30 June 2022):

Investments in stocks/securities	Number of shares/units	Total cost	Total market/ fair value
A. Open-ended Mutual Fund			
Fourth ICB Unit Fund	2,995,000	34,442,500	31,747,000
Fifth ICB Unit Fund	460,000	5,106,000	4,784,000
Seventh ICB Unit Fund	2,370,000	28,203,000	27,018,000
Eighth ICB Unit Fund	246,640	2,787,032	2,540,392
ICB AMCL Second NRB Unit Fund	4,988,060	61,548,204	52,374,630
Capitec IBBL Shariah Unit Fund	100,000	1,000,000	1,044,000
Hfaml-Shariah Unit Fund	1,000,000	10,000,000	9,710,000
Shanta Amanah Shariah Fund	500,000	5,000,000	6,010,000
UFS Popular Life Unit Fund	2,450,000	30,012,500	25,994,500
Shanta First Income Unit Fund	1,000,000	11,400,000	14,140,000
VIPB SEBL 1st Unit Fund	1,145,600	7,407,177	11,719,488
IDLC GROWTH FUND	1,000,000	10,000,000	12,380,000
Second ICB Unit Fund	703,387	8,721,999	8,229,628
Third ICB Unit Fund	880,000	10,736,000	9,944,000
	19,838,687	226,364,412	217,635,638
B. Non-listed bond/debenture			
Ashuganj Power Station Compnay Limited	10,000	50,000,000	52,823,000
C. Preference share			
Bangladesh Development Company Ltd.	239,000	23,900,000	23,900,000

6.00 Cash and cash equivalents

STD accounts (note 6.1)	92,388,953	451,798,254
SND accounts (note 6.2)	1,719,771	6,943,715
Dividend account (note 6.3)	5,339,233	1,810,544
FDR account (note 6.4)	770,000,000	100,000,000
	869,447,957	**560,552,513**

		Amount in Taka	
		2022	2021

6.01 STD accounts

Name of the bank and branches	Account no.		
IFIC Bank Ltd., Principal branch	1001-121263-041	66,564,541	442,310,472
IFIC Bank Ltd., Naya Paltan branch	1020-195043-041	17,182,985	1,488,688
IFIC Bank Ltd., Sylhet branch	3033-185975-041	6,978,844	6,318,299
IFIC Bank Ltd., Bogra branch	6082-248734-041	598,365	195,225
IFIC Bank Ltd., Barisal branch	5064-304025-041	515,452	870,553
Dhaka Bank Ltd., Kakrail branch	1061500000435	494,278	560,415
Standard Chartered Bank, Sylhet branch	0326	54,488	54,602
		92,388,953	451,798,254

6.2 SND accounts

Name of the bank and branches	Account no.		
IFIC Bank Ltd., Khulna branch	4060-237518-041	1,604,321	1,951,612
IFIC Bank Ltd., Agrabad branch	2030-159133-041	73,826	4,972,269
IFIC Bank Ltd., Rajshahi branch	6080-326896-041	41,624	19,834
		1,719,771	6,943,715

6.3 Dividend account

Name of the bank and branches	Account no.		
IFIC Bank Ltd., Federation branch	1008-111321-041	42,777	41,422
IFIC Bank Ltd., Federation branch	1008-111338-041	27,970	27,084
IFIC Bank Ltd., Federation branch	1008-111355-041	88,891	86,076
IFIC Bank Ltd., Federation branch	1008-000116-041	30,953	29,973
IFIC Bank Ltd., Federation branch	1008-000170-041	99,615	97,207
IFIC Bank Ltd., Federation branch	1008-000251-041	67,470	66,460
IFIC Bank Ltd., Federation branch	1008- 000353-041	636,919	618,559
Shahjalal Islami Bank, Motijheel branch	401513100001059	66,172	71,255
Shahjalal Islami Bank, Motijheel branch	4015-13100004075	49,568	2,274
IFIC Bank Ltd., Principal branch	1001-000577-041	200,320	200,110
IFIC Bank Ltd., Principal branch	1001-759347-041	94,732	98,655
IFIC Bank Ltd., Principal branch	1001-095838-041	34,808	75,425
IFIC Bank Ltd., Principal branch	170140247041	108,318	113,616
IFIC Bank Ltd., Principal branch	170216287041	57,078	113,172
IFIC Bank Ltd., Principal branch	100100212041	56,352	87,867
Jamuna Bank Ltd., Shantinagar branch	90320000932	37,407	81,389
Jamuna Bank Ltd., Shantinagar branch	903200001128	3,639,883	-
		5,339,233	1,810,544

	Amount in Taka	
	2022	2021
6.4 FDR accounts		
Name of the bank and branches		
Investment Corporation of Bangladesh, Head Office	150,000,000	-
Janata Bank Ltd., Nagar Bhaban branch	100,000,000	-
Jamuna Bank Ltd, Shantinagar branch	100,000,000	-
Agrani Bank Ltd. Foreign Exchange branch	100,000,000	-
IFIC Bank Ltd., Principal branch	50,000,000	-
IFIC Bank Ltd., Principal branch	40,000,000	-
IFIC Bank Ltd., Principal branch	40,000,000	-
Exim Bank Ltd., Head Office Corporate branch	30,000,000	-
IFIC Bank Ltd., Faderation branch	30,000,000	-
Exim Bank Ltd., Head Office Corporate branch	20,000,000	-
Investment Corporation of Bangladesh, Head Office	20,000,000	-
Investment Corporation of Bangladesh, Head Office	20,000,000	-
Pubali Bank Ltd., Banasree branch	20,000,000	-
Social Islami Bank Ltd, Agargaon branch	10,000,000	10,000,000
Social Islami Bank Ltd, Agargaon branch	10,000,000	-
Social Islami Bank Ltd, Banasree branch	10,000,000	-
First Security Islami Bank, Topkhana road branch	10,000,000	-
One Bank Ltd., Bijoynagar branch	10,000,000	-
IFIC Bank Ltd., Karwan Bazar branch	-	10,000,000
Janata Bank Ltd., Moghbazar branch	-	40,000,000
Janata Bank Ltd., Green Road branch	-	40,000,000
	770,000,000	100,000,000

7.00 Other current assets

Dividend receivable	5,035,616	19,526,083
Advance payment of trustee Fee	-	133,996
Interest receivable	10,246,181	13,416,063
Suspense	-	4,800,191
Receivable from ISTCL for sale of shares	5,801,191	-
	21,082,988	**37,876,333**

Details of dividend receivable are given in Annexure B

8.00 Unit capital

Opening balance	3,495,893,200	3,430,719,900
Add: Unit sold during the year	361,502,100	272,513,700
	3,857,395,300	3,703,233,600
Less: Unit surrender by holder	(185,595,600)	(207,340,400)
Closing balance	**3,671,799,700**	**3,495,893,200**

The unit capital represents 36,717,997 number of units of BDT 100 each.

	Amount in Taka	
	2022	2021
9.00 Unit premium reserve		
Opening balance	4,336,401,723	4,282,259,840
Add: Premium on sale of units during the year	396,057,211	239,384,778
	4,732,458,934	4,521,644,618
Less: Adjustment against surrender of units during the year	(206,200,687)	(185,242,895)
Closing balance	**4,526,258,247**	**4,336,401,723**
10.00 Dividend equalization reserve		
Opening balance	9,415,784	9,415,784
Less: Dividend paid for FY 2019-2020	-	-
Closing balance	**9,415,784**	**9,415,784**
11.00 Retained earnings		
Opening balance	397,306,191	(2,180,979,034)
Add: Net profit for the year	766,860,962	2,852,792,821
	1,164,167,153	671,813,787
Less: Dividend paid for FY 2020-2021	(384,548,253)	(274,457,592)
Prior year adjustment	-	(50,004)
Closing balance	**779,618,900**	**397,306,191**
12.00 Unclaimed/ dividend payable		
Opening balance	23,429,325	20,571,051
Add: Addition for this year	384,548,253	274,457,592
	407,977,578	295,028,643
Less: Paid during the year	(381,094,396)	(271,599,318)
Closing balance	**26,883,182**	**23,429,325**

	Amount in Taka	
	2022	2021
12.01 Year wise breakup of unclaimed/ dividend payable as at 30 June 2022		
Dividend payable for FY 2003-04	89,676	89,676
Dividend payable for FY 2004-05	72,286	72,286
Dividend payable for FY 2005-06	213,707	213,707
Dividend payable for FY 2006-07	307,137	307,137
Dividend payable for FY 2007-08	137,051	137,051
Dividend payable for FY 2008-09	558,014	558,770
Dividend payable for FY 2009-10	992,129	993,275
Dividend payable for FY 2010-11	999,065	1,000,397
Dividend payable for FY 2011-12	1,534,495	1,536,364
Dividend payable for FY 2012-13	218,253	220,992
Dividend payable for FY 2013-14	1,425,379	1,428,177
Dividend payable for FY 2014-15	1,675,800	1,679,036
Dividend payable for FY 2015-16	1,388,249	1,426,500
Dividend payable for FY 2016-17	3,074,881	3,080,011
Dividend payable for FY 2017-18	2,854,373	2,908,993
Dividend payable for FY 2018-19	4,280,968	4,409,848
Dividend payable for FY 2019-20	3,025,881	3,367,105
Dividend payable for FY 2020-21	4,035,838	-
	26,883,182	**23,429,325**
13.00 Other liabilities		
Management fee payable to ICB AMCL	90,304,140	73,233,184
Custodian fee payable to ICB	8,379,608	-
Annual fee payable to BSEC	171,202	285,639
Un-adjusted amount of SIP	5,013	3,411
Commission payable to unit sales agents	1,283,455	430,714
Audit fee payable	661,250	23,000
Others	1,569,727	805,699
	102,374,395	**74,781,647**
14.00 Net asset value per unit (at cost)		
Total assets (investment considered at cost price)	10,358,088,523	9,568,149,759
Less: Total liabilities	(129,257,577)	(98,210,972)
Net asset value (NAV)	**10,228,830,946**	**9,469,938,787**
Number of units	36,717,997	34,958,932
NAV per unit at cost	**278.58**	**270.89**

	Amount in Taka	
	2022	2021
15.00 Net asset value per unit (at market value)		
Total assets	9,116,350,208	8,337,227,870
Less: Total liabilities	(129,257,577)	(98,210,972)
Net asset value (NAV)	**8,987,092,631**	**8,239,016,898**
Number of units	36,717,997	34,958,932
NAV per unit at market value	**244.76**	**235.68**
16.00 Profit on sale of investments		
Profit on sale of investments	574,340,220	395,605,891
	574,340,220	**395,605,891**
Details are given in Annexure D		
17.00 Dividend receipts from investment in securities		
Dividend receipts from investment in securities	271,280,818	238,805,816
	271,280,818	**238,805,816**
Details are given in Annexure A		
18.00 Interest on bank deposits and bonds		
Interest on short term deposits	9,698,838	4,253,540
Interest on fixed deposits	28,545,764	4,104,167
Interest on listed bonds	10,851,066	25,198,643
Interest on non listed bonds	2,915,971	4,394,366
	52,011,639	**37,950,716**
19.00 Other operating expenses		
CDBL charges	914,388	488,415
Bank charges and excise duty	390,651	292,018
Publicity expenses	175,710	205,178
Printing and stationery	69,981	100,971
Others	66,896	57,066
IPO application expenses	32,000	27,000
Dividend distribution expenses	21,619	27,030
Postage and telegram	845	-
	1,672,090	**1,197,678**
20.00 Earnings per unit for the year		
Profit for the year	766,860,962	2,852,792,821
Number of units	36,717,997	34,958,932
Earnings per unit	**20.89**	**81.60**

	Amount in Taka	
	2022	2021

21.00 Net operating cash flow per unit

Net cash inflow/(outflow) from operating activities	253,524,452	187,478,004
Number of units	36,717,997	34,958,932
Net operating cash flow per unit	**6.90**	**5.36**

** Net operating cash flow per unit (NOCFPU) has been increased due to increased of dividend and interest collection than previous year.**

22.00 Reconciliation between net profit to operating cash flow

Net Profit before provision	777,677,388	588,742,181
Less: Profit on sale of investment	(574,340,220)	(395,605,891)
Operating cash flow before changes in working capital	**203,337,168**	**193,136,290**
Changes in working capital:		
Decrease/(Increase) of other current assets	17,660,349	(7,907,013)
(Decrease)/Increase of current liabilities	32,527,395	2,248,727
	50,187,744	**(5,658,286)**
Net operating cash flows	**253,524,912**	**187,478,004**

23.00 Events after reporting

The Board of Trustee of the Fund has approved cash dividend at the rate of 15% i.e., BDT 15 per unit for the year ended 30 June 2022 at the meeting held on 02 August 2022.

24.00 Others

24.01 Figures in these notes and annexed financial statements have been rounded off to the nearest BDT.

24.02 Figures of previous year have been rearranged wherever considered necessary, to conform the current year's presentation.

24.03 These notes form an integral part of the annexed financial statements and accordingly are to be read in conjunction therewith.

ICB AMCL UNIT FUND

Statement of Dividend from investment
in securities for the Year ended 30 June 2022

Annexure-A

Amount in Taka

SI	Name of the Company	No. of Share	Dividend Per Share	Dividend Amount
1	aamra Networks Limited	467,319	0.50	233,660
2	ACI Formulation Limited	255,996	3.00	767,988
3	ACI Limited	767,766	6.50	4,990,479
4	Aftab Automobiles Ltd.	2,334,751	0.50	1,167,376
5	Agrani Insurance Co. Ltd.	304,533	1.50	456,800
6	AIBL 1St Islamic Mutual Fund	2,500,000	1.00	2,500,000
7	Al Arafa Islami Bank Ltd.	400,000	1.50	600,000
8	Alltex Industries Ltd.	2,500	0.10	250
9	Alltex Industries Ltd.	1,000	0.10	100
10	Apex Footwear Limited	144,298	3.50	505,043
11	Apex Tannery Ltd.	436,168	1.00	436,168
12	Argon Denims Limited	697,274	1.00	697,274
13	Asia Pacific General Insurance	446,866	1.80	804,359
14	Bangladesh Building System Ltd.	855,087	0.20	171,017
15	Bangladesh Steel Re-Rolling Mills Limited	400,000	4.00	1,600,000
16	Bangladesh Submarine Cable Co.	960,000	3.70	3,552,000
17	Bank Asia Limited	4,000,000	1.50	6,000,000
18	Baraka Power Limited.	1,675,000	1.00	1,675,000
19	Bata Shoes (Bd) Ltd.	120,000	2.50	300,000
20	Bata Shoes (Bd) Ltd.	133,908	7.50	1,004,310
21	Bata Shoes (Bd) Ltd.	133,908	2.50	334,770
22	BATBC	697,063	15.00	10,455,945
23	BATBC	450	15.00	6,750
24	BATBC (Interim)	674,349	12.50	8,429,363
25	BATBC (Interim) (Folio Bo)	450	12.50	5,625
26	BBS Cables Ltd.	724,349	1.00	724,349
27	Bengal Windsor Thermoplastics	2,007,500	0.25	501,875
28	Berger Paints Bangladesh Ltd.	40,621	30.00	1,218,630
29	Berger Paints Bangladesh Ltd.	40,591	37.50	1,522,163
30	Beximco Limited (Share)	180,000	3.50	629,999
31	Beximco Pharmaceuticals Ltd.	1,430,000	3.50	5,005,000
32	BRAC Bank Ltd.	450,000	0.75	337,500
33	BSC	25,000	1.20	30,000
34	BSRM Steels Limited	1,766,925	3.00	5,300,775
35	Capitech Ibbl Shariah Unit Fund	100,000	1.00	100,000
36	Central Insurance Co.Ltd.	93,371	1.80	168,068
37	Confidence Cement Ltd.	40,000	2.50	100,000
38	Crown Cement Plc	1,442,862	2.00	2,885,724
39	Crystal Insurance Company Limited	204,660	1.00	204,660
40	Delta Brac Housing Corporation	1,917,524	1.50	2,876,286

ICB AMCL UNIT FUND

Statement of Dividend from investment
in securities for the Year ended 30 June 2022

Annexure-A

Amount in Taka

Sl	Name of the Company	No. of Share	Dividend Per Share	Dividend Amount
41	Dhaka Electric Supply Co. Ltd.	1,940,309	1.00	1,940,309
42	Doreen Power Generations And Systems Ltd.	403,152	1.30	524,098
43	Dutch Bangla Bank Limited	807,078	1.75	1,412,387
44	Eastern Bank Ltd.	1,098,163	1.25	1,372,704
45	Eastern Housing Limited(Share)	150,000	1.50	225,000
46	EBL NRB Mutual Fund	3,600,000	0.60	2,160,000
47	Eighth ICB Unit Fund	246,640	1.00	246,640
48	Energypac Power Generation Limited	724,500	1.00	724,500
49	Envoy Textiles Ltd.	534,831	0.50	267,416
50	Eastern Lubricant	100	14.00	1,400
51	Evince Textiles Ltd.	2,699,812	0.20	539,962
52	Fifth ICB Unit Fund	460,000	1.00	460,000
53	First Security Islami Bank Ltd.	100,000	0.50	50,000
54	Fourth ICB Unit Fund	2,995,000	1.00	2,995,000
55	Golden Harvest Agro Ind. Ltd.	3,000,000	0.30	900,000
56	Golden Son Ltd.	909,120	0.28	250,008
57	GPH Ispat Ltd.	250,000	2.00	500,000
58	Grameen One : Scheme Two	1,250,581	1.30	1,625,755
59	Grameen Phone Ltd.	165,000	12.50	2,062,500
60	Grameen Phone Ltd.	193,000	12.50	2,412,500
61	Green Delta Insurance	2,410,068	3.00	7,230,204
62	Heidelberg Cement Bd. Ltd.	416,827	2.60	1,083,750
63	I.D.L.C Finance Limited	1,596,155	1.50	2,394,233
64	ICB Amcl 2Nd Nrb Unit Fund	4,988,060	1.10	5,486,866
65	ICB Amcl Sonali Bank 1St Mf	2,942,222	0.70	2,059,555
66	ICB Amcl Third Nrb Mutual Fund	1,090,500	0.70	763,350
67	IDLC Growth Fund	1,000,000	1.50	1,500,000
68	Ifad Autos Limited	400,000	1.10	440,000
69	Information Technology Consultants Ltd.	1,177,155	0.50	588,578
70	IPDC Finance Limited	3,028,007	1.20	3,633,608
71	Islami Bank Ltd.	1,550,000	1.00	1,550,000
72	Jamuna Oil Company Ltd.	729,431	12.00	8,753,172
73	Khulna Power Company Ltd.	1,000,000	1.25	1,250,000
74	L R Global Bangladesh M F One	4,848,479	1.51	7,321,203
75	Lafarge Holcim Bangladesh Limited	1,584,550	2.50	3,961,375
76	Linde Bangladesh Limited	61,116	55.00	3,361,380
77	Marico Bangladesh Limited	5,479	20.00	109,580
78	Marico Bangladesh Limited	5,479	20.00	109,580
79	Marico Bangladesh Limited	5,479	20.00	109,580
80	Marico Bangladesh Limited	5,479	45.00	246,555

ICB AMCL UNIT FUND

Statement of Dividend from investment
in securities for the Year ended 30 June 2022

Annexure-A

Amount in Taka

SI	Name of the Company	No. of Share	Dividend Per Share	Dividend Amount
81	Marico Bangladesh Limited	5,479	20.00	109,580
82	MBL 1St Mutual Fund	5,300,000	1.00	5,300,000
83	Meghna Cement Mills Ltd.	531,053	0.50	265,527
84	Meghna Petroleum Ltd.	710,000	15.00	10,650,000
85	Mercantile Bank Limited	1,700,000	1.25	2,125,000
86	Merchantile Insurance Co. Ltd.	510,464	1.00	510,464
87	Midas Financing Limited	461,576	0.25	115,394
88	MJL Bangladesh Limited	1,125,000	5.50	6,187,500
89	NCC Bank Ltd.	7,895,965	0.75	5,921,974
90	Navana Cng Limited	695,000	0.50	347,500
91	NCCBL Mutual Fund-1	1,716,073	1.20	2,059,288
92	Nitol Insurance Company Ltd.	453,833	1.25	567,291
93	NTC	35,725	1.00	35,725
94	Olympic Industries Ltd.	739,000	5.40	3,990,600
95	Orion Infusion Limited (Folio-21790)	400	1.00	400
96	Orion Infusion Limited (Folio-23294)	200	1.00	200
97	Orion Pharma Limited	200,000	1.20	240,000
98	Peoples Insurance Co. Ltd.	424,540	1.25	530,675
99	Pioneer Insurance Company Ltd	157,128	2.50	392,820
100	Power Grid Co. Of Bangladesh Ltd.	1,600,000	2.00	3,200,000
101	Pragati Insurance Ltd.	732,624	3.50	2,564,184
102	Premier Cement Mills Limited	610,386	2.00	1,220,772
103	Prime Bank 1St ICB AMCL M Fund	553,485	0.75	415,114
104	Prime Bank Limited	300,000	1.75	525,000
105	RAK Ceramics(Bangladesh) Ltd.	3,043,554	1.25	3,804,443
106	Reliance Insurance Co. Ltd	25,000	2.50	62,500
107	Renata (Bd) Ltd.	59,174	14.50	858,023
108	Runner Auto Mobiles	749,563	1.00	749,563
109	S. Alam Cold Rolled Steels Ltd	3,401,701	1.00	3,401,701
110	Second ICB Unit Fund	703,387	1.20	844,064
111	Seventh ICB Unit Fund	2,370,000	1.00	2,370,000
112	Shahjibazar Power Co. Ltd.	177,464	2.80	496,899
113	Shanta Amanah Shariah Fund	500,000	1.00	500,000
114	Shanta First Income Fund	1,000,000	2.05	2,050,000
115	Simtex Industries Limited	200,000	0.40	80,000
116	Singer Bangladesh Ltd.	429,541	6.00	2,577,246
117	Social Islami Bank Limited	1,258,278	0.50	629,139
118	Sonali Life Insurance Company Limited	5,000	1.00	5,000
119	Sonali Life Insurance Company Limited	5,000	0.20	1,000
120	South Bangla Agr.& Comm. Bank Ltd	121,779	0.30	36,534

ICB AMCL UNIT FUND

Statement of Dividend from investment
in securities for the Year ended 30 June 2022

Annexure-A

Amount in Taka

SI	Name of the Company	No. of Share	Dividend Per Share	Dividend Amount
121	South Bangla Agr.& Comm. Bank	117,096	0.40	46,838
122	Square Pharmaceuticals Ltd.	2,299,309	6.00	13,795,854
123	Square Textile Mills Ltd.	1,700,000	2.00	3,400,000
124	Summit Alliance Port Limited	689,520	1.00	689,520
125	Summit Power Ltd.	6,121,603	3.50	21,425,611
126	Sunlife Insurance Co. Ltd.	700,000	0.10	70,000
127	The Acme Laboratories Ltd.	2,591,837	2.50	6,479,593
128	The Ibn Sina Pharma. Ltd.	201,069	4.70	945,024
129	Third ICB Unit Fund	880,000	1.20	1,056,000
130	Titas Gas Transmission & D.C.L	2,560,000	2.20	5,632,000
131	U.C.B.L.	1,100,000	0.50	550,000
132	Ufs Popular Life Unit Fund	2,450,000	0.80	1,960,000
133	Unilever Consumer Care Limited	61,000	44.00	2,684,000
134	Unique Hotel & Resorts Limited	895,000	1.00	895,000
135	United Power Generation & Distrib	129,243	17.00	2,197,131
136	Uttara Bank Ltd.	300,000	1.40	420,000
137	Vanguard Aml Bd Finance Mutual	1,359,140	1.50	2,038,710
138	Vanguard Aml Rupali Bank Balanced Fund	328,467	1.00	328,467
139	Fractional Dividend			3,900
	Total			**271,280,818**

ICB AMCL UNIT FUND

Statement of Dividend Receivable
as at 30 June, 2022

Annexure-B

Amount in Taka

SI	Name of the Company	No. of Shares	Dividend Per Share	Dividend Amount
1	Agrani Insurance Co. Ltd.	304,533	1.50	456,800
2	Asia Pacific General Insurance	446,866	1.80	804,359
3	Bata Shoes (Bd) Ltd.	133,908	2.50	334,770
4	Central Insurance Co.Ltd.	93,371	1.80	168,068
5	Crystal Insurance Company Limited	204,660	1.00	204,660
6	Heidelberg Cement BD Ltd.	416,827	2.60	1,083,750
7	Marico Bangladesh Limited	5,479	45.00	246,555
8	Merchantile Insurance Co. Ltd.	510,464	1.00	510,464
9	Peoples Insurance Co. Ltd.	424,540	1.25	530,675
10	Pioneer Insurance Company Ltd	157,128	2.50	392,820
11	Ratanpur Steel Re-Rolling Mill	266,162	1.00	266,162
12	South Bangla Agr.& Comm. Bank Ltd	121,779	0.30	36,534
	Total			**5,035,616**

ICB AMCL UNIT FUND

Portfolio Statement

As on : 30 June, 2022

Annexure-C

Amount in Taka

Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Diminution of market value	%
		Rate	Total	DSE	CSE	Average			
BANKS									
1 AB BANK LTD.	5,777,100	22	125,271,187	11	11	11	60,659,550	(64,611,637)	1.37
2 AL ARAFA ISLAMI BANK LTD.	400,000	19	7,525,674	26	25	25	10,160,000	2,634,326	0.08
3 BANK ASIA LIMITED	4,675,423	20	95,328,543	21	20	21	96,313,714	985,171	1.04
4 BRAC BANK LTD.	658,750	40	26,539,182	42	42	42	27,338,125	798,943	0.29
5 DHAKA BANK LTD.	4,800,000	13	63,243,777	14	14	14	65,280,000	2,036,223	0.69
6 DUTCH BANGLA BANK LIMITED	887,785	71	63,188,853	65	65	65	58,061,139	(5,127,714)	0.69
7 EASTERN BANK LTD.	1,235,433	33	40,388,596	33	33	33	40,460,431	71,834	0.44
8 EXIM BANK OF BANGLADESH LTD.	1,600,000	13	20,517,341	11	11	11	17,600,000	(2,917,341)	0.22
9 ISLAMI BANK LTD.	1,500,000	30	45,721,845	33	33	33	49,425,000	3,703,155	0.50
10 JAMUNA BANK LTD.	2,688,622	22	59,203,420	23	22	22	60,359,564	1,156,143	0.65
11 MERCANTILE BANK LIMITED	1,785,000	13	22,586,116	14	14	14	25,704,000	3,117,884	0.25
12 N C C BANK LTD.	5,100,000	14	69,621,912	14	14	14	73,185,000	3,563,088	0.76
13 NATIONAL BANK LTD.	4,395,700	9	39,675,092	8	8	8	35,165,600	(4,509,492)	0.43
14 PRIME BANK LIMITED	300,000	18	5,364,736	20	20	20	6,030,000	665,264	0.06
15 SOCIAL ISLAMI BANK LIMITED	800,000	14	11,356,367	14	13	13	10,720,000	(636,367)	0.12
16 SOUTHEAST BANK LIMITED	1,190,720	15	17,415,257	14	14	14	17,086,832	(328,425)	0.19
17 THE CITY BANK LTD.	1,611,161	25	40,380,522	23	23	23	37,137,261	(3,243,261)	0.44
18 U.C.B.L.	1,630,781	14	23,290,158	14	14	14	22,178,622	(1,111,537)	0.25
19 UTTARA BANK LTD.	356,100	18	6,313,431	23	23	23	8,297,130	1,983,699	0.07
Sector Total:	**41,392,575**		**782,932,008**				**721,161,967**	**(61,770,041)**	**8.54**
CEMENT									
20 CONFIDENCE CEMENT LTD.	70,000	111	7,777,799	103	103	103	7,206,500	(571,299)	0.08
21 Crown Cement PLC	1,442,862	87	125,299,606	78	75	77	110,451,086	(14,848,520)	1.37
22 HEIDELBERG CEMENT BD. LTD.	416,827	450	187,394,005	209	211	210	87,429,463	(99,964,542)	2.04
23 LAFARGE HOLCIM BANGLADESH LTD.	1,584,550	89	141,337,173	68	68	68	108,303,993	(33,033,180)	1.54
24 MEGHNA CEMENT MILLS LTD.	557,605	98	54,888,360	70	68	69	38,391,104	(16,497,256)	0.60
25 PREMIER CEMENT MILLS LTD.	1,021,406	76	78,099,899	47	46	47	47,597,520	(30,502,380)	0.85
Sector Total:	**5,093,250**		**594,796,843**				**399,379,666**	**(195,417,177)**	**6.48**
CERAMIC INDUSTRY									
26 BENGAL FINE CERAMICS LTD.	10,850	99	1,074,044	-	-	-	-	(1,074,044)	0.01
27 RAK CERAMICS(BANGLADESH) LTD.	3,701,481	51	189,692,159	49	49	49	181,927,791	(7,764,367)	2.07
Sector Total:	**3,712,331**		**190,766,203**				**181,927,791**	**(8,838,412)**	**2.08**
CORPORATE BOND									
28 AIBL MUDARABA PERPETUAL BOND	7,383	5,000	36,915,000	4,700	4,660	4,680	34,552,440	(2,362,560)	0.40
29 APSCL NON-CONVERTIBLE AND FULLY REDEEMABLE COUPON BEARING BOND	2,003	5,040	10,095,147	5,570	5,100	5,335	10,686,005	590,858	0.11
30 IBBL 2ND PERPETUAL MUDARABA BOND	5,986	5,000	29,930,191	5,225	4,988	5,106	30,564,516	634,325	0.33
31 IBBL MUDARABA PERPETUAL BOND	140,000	964	134,956,893	1,077	1,045	1,061	148,505,000	13,548,107	1.47
Sector Total:	**155,372**		**211,897,231**				**224,307,961**	**12,410,730**	**2.31**
ENGINEERING									
32 AFTAB AUTOMOBILES LTD.	2,451,488	81	197,481,009	28	27	28	67,661,069	(129,819,940)	2.15
33 APPOLLO ISPAT COMPLEX LTD.	772,500	16	12,295,644	9	9	9	6,720,750	(5,574,894)	0.13
34 ATLAS(BANGLADESHD) LTD.	374,999	153	57,210,172	109	-	109	40,987,445	(16,222,727)	0.62
35 BANGLADESH STEEL RE-ROLLING MILLS LTD.	611,989	105	64,231,696	99	98	98	60,189,118	(4,042,578)	0.70
36 BBS CABLES LTD.	881,363	57	49,968,565	54	55	54	47,902,079	(2,066,486)	0.55
37 BENGAL WINDSOR THERMOPLASTICS	2,007,500	46	91,533,032	24	23	23	46,875,125	(44,657,907)	1.00
38 BSRM STEELS LIMITED	1,766,925	94	165,544,923	67	67	67	118,383,975	(47,160,948)	1.81
39 EASTERN CABLES LTD.	500	61	30,393	144	146	145	72,425	42,032	-
40 GOLDEN SON LTD.	909,120	24	21,783,421	18	17	17	15,864,144	(5,919,277)	0.24
41 GPH ISPAT LTD.	1,151,334	52	59,556,413	53	53	53	61,250,969	1,694,556	0.65
42 IFAD AUTOS LIMITED	273,170	52	14,153,938	51	50	50	13,754,110	(399,829)	0.15
43 NATIONAL POLYMER LIMITED	177,975	55	9,826,438	53	53	53	9,486,068	(340,371)	0.11
44 NAVANA CNG LIMITED	729,750	68	49,663,148	31	31	31	22,512,788	(27,150,360)	0.54

ICB AMCL UNIT FUND

Portfolio Statement

As on : 30 June, 2022

Annexure-C

Amount in Taka

Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Diminution of market value	%
		Rate	Total	DSE	CSE	Average			
ENGINEERING									
45 OIMEX ELECTRODE LIMITED	735,000	29	21,571,972	19	18	18	13,524,000	(8,047,972)	0.24
46 RUNNER AUTO MOBILES	828,188	55	45,747,260	53	53	53	44,101,011	(1,646,249)	0.50
47 S. ALAM COLD ROLLED STEELS LTD	3,401,701	45	152,572,945	34	34	34	115,827,919	(36,745,026)	1.66
48 SINGER BANGLADESH LTD.	429,541	177	76,190,932	163	165	164	70,294,385	(5,896,547)	0.83
Sector Total:	**17,503,043**		**1,089,361,900**				**755,407,378**	**(333,954,522)**	**11.88**
FINANCE AND LEASING									
49 BANGLADESH INDS. FINANCE CO.	1,200,000	19	23,211,927	6	7	7	8,220,000	(14,991,927)	0.25
50 DELTA BRAC HOUSING CO.	2,109,276	72	151,039,655	62	62	62	130,880,576	(20,159,079)	1.65
51 FAREAST FINANCE & INVESTMENT CO. LTD.	925,939	11	9,754,006	5	5	5	4,953,774	(4,800,232)	0.11
52 FAS FINANCE & INVESTMENT LTD.	1,995,000	14	27,292,730	5	5	5	9,875,250	(17,417,480)	0.30
53 FIRST FINANCE LIMITED.	2,214,274	18	38,884,098	5	5	5	11,182,084	(27,702,015)	0.42
54 I.D.L.C FINANCE LIMITED	1,775,962	55	97,961,311	48	48	48	85,334,974	(12,626,337)	1.07
55 INTL. LEASING & FIN. SERVICES	3,937,500	12	48,485,607	5	5	5	20,081,250	(28,404,357)	0.53
56 MIDAS FINANCING LIMITED	11,539	-	9	15	14	14	165,585	165,575	-
57 PEOPLES LEASING & FIN. SERVICE	2,300,000	11	24,279,602	-	-	-	-	(24,279,602)	0.26
58 PREMIER LEASING & FINANCE LTD.	6,615,000	16	104,538,282	7	6	6	42,666,750	(61,871,532)	1.14
59 PRIME FINANCE & INVESTMENT LTD.	252,993	48	12,138,489	11	11	11	2,871,471	(9,267,019)	0.13
60 UNION CAPITAL LIMITED	3,175,224	16	49,491,888	7	7	7	22,067,807	(27,424,081)	0.54
61 UTTARA FINANCE & INVEST. LTD.	1,293,578	62	80,138,109	35	36	35	45,857,340	(34,280,768)	0.87
Sector Total:	**27,806,285**		**667,215,713**				**384,156,859**	**(283,058,854)**	**7.27**
FOOD AND ALLIED PRODUCT									
62 BATBC	727,470	451	328,426,660	544	544	544	395,416,319	66,989,659	3.58
63 FAHAD INDUSTRIES LIMITED	3,000	7	20,630	-	-	-	-	(20,630)	-
64 GOLDEN HARVEST AGRO IND. LTD.	3,000,000	24	71,287,101	19	19	19	56,550,000	(14,737,101)	0.78
65 NTC	24,506	616	15,084,609	671	676	674	16,509,692	1,425,083	0.16
66 OLYMPIC INDUSTRIES LTD.	744,077	218	161,892,004	124	124	124	92,302,752	(69,589,252)	1.77
67 UNILEVER CONSUMER CARE LTD.	61,000	1,866	113,835,426	2,856	-	2,856	174,197,700	60,362,274	1.24
68 ZEAL BANGLA SUGAR MILL	1,100	18	19,456	172	-	172	189,420	169,964	-
Sector Total:	**4,561,153**		**690,565,886**				**735,165,883**	**44,599,997**	**7.53**
FUEL AND POWER									
69 BARAKA POWER LIMITED.	1,746,892	31	54,083,882	24	24	24	41,313,996	(12,769,887)	0.59
70 DHAKA ELECTRIC SUPPLY CO. LTD.	1,940,309	50	97,934,239	39	38	39	74,895,927	(23,038,312)	1.07
71 DOREEN POWER GENERATIONS AND SYSTEMS LTD	688,966	80	55,238,638	77	76	76	52,568,106	(2,670,532)	0.60
72 ENERGYPAC POWER GENERATION LTD.	724,500	42	30,360,000	40	40	40	28,690,200	(1,669,800)	0.33
73 JAMUNA OIL COMPANY LTD.	780,005	188	146,705,870	177	176	177	137,670,883	(9,034,987)	1.60
74 KHULNA POWER COMPANY LTD.	1,000,000	47	47,003,272	27	27	27	27,100,000	(19,903,272)	0.51
75 LINDE BANGLADESH LIMITED	70,278	1,283	90,155,681	1,445	1,440	1,443	101,376,015	11,220,334	0.98
76 MEGHNA PETROLEUM LTD.	727,826	203	148,061,319	203	205	204	148,367,330	306,011	1.62
77 MJL BANGLADESH LIMITED	1,125,000	102	114,760,238	92	90	91	102,431,250	(12,328,988)	1.25
78 PADMA OIL COMPANY.	74,702	211	15,780,261	214	211	212	15,862,970	82,709	0.17
79 POWER GRID CO. OF BANGLADESH LTD.	1,681,941	52	86,663,696	57	57	57	95,534,249	8,870,553	0.95
80 SHAHJIBAZAR POWER CO. LTD.	279,315	98	27,240,044	75	75	75	20,906,728	(6,333,317)	0.30
81 SUMMIT POWER LTD.	6,121,603	43	264,978,180	38	37	37	228,947,952	(36,030,228)	2.89
82 TITAS GAS TRANSMISSION & D.C.L	2,560,000	79	203,498,341	43	43	43	109,440,000	(94,058,341)	2.22
83 UPGDCL-UNITED POWER GENERATION & DISTRIBUTION	178,368	273	48,762,648	249	251	250	44,529,571	(4,233,077)	0.53
Sector Total:	**19,699,705**		**1,431,226,310**				**1,229,635,176**	**(201,591,134)**	**15.61**
FUNDS									
84 AIBL 1st ISLAMIC MUTUAL FUND	2,500,000	10	24,117,980	8	8	8	19,875,000	(4,242,980)	0.26
85 DBH FIRST MUTUAL FUND	1,564,853	8	12,830,410	7	7	7	11,345,184	(1,485,226)	0.14
86 EBL NRB MUTUAL FUND	3,600,000	7	23,448,643	6	7	6	23,220,000	(228,643)	0.26
87 GRAMEEN ONE : SCHEME TWO	2,256,885	16	35,913,465	16	16	16	36,110,160	196,695	0.39
88 ICB AMCL SONALI BANK 1ST MF	2,942,222	9	27,079,765	8	8	8	23,537,776	(3,541,989)	0.30
89 ICB AMCL THIRD NRB MF	1,090,500	8	8,950,992	7	7	7	7,469,925	(1,481,067)	0.10

ICB AMCL UNIT FUND

Portfolio Statement

As on : 30 June, 2022

Annexure-C

Amount in Taka

Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Diminution of market value	%
		Rate	Total	DSE	CSE	Average			
FUNDS									
90 L R GLOBAL BANGLADESH M F ONE	4,848,479	9	43,206,969	7	7	7	32,484,809	(10,722,159)	0.47
91 MBL 1ST MUTUAL FUND	5,300,000	8	44,856,796	7	7	7	36,305,000	(8,551,796)	0.49
92 NCCBL MUTUAL FUND-1	1,716,073	9	14,806,507	7	7	7	12,269,922	(2,536,586)	0.16
93 PRIME BANK 1ST ICB AMCL MF	553,485	8	4,684,691	8	8	8	4,206,486	(478,205)	0.05
94 VANGUARD AML BD FINANCE MUTUAL	2,429,339	9	21,267,428	8	8	8	18,584,443	(2,682,985)	0.23
95 VANGUARD AML RUPALI BANK BF	328,467	9	3,005,339	7	7	7	2,381,386	(623,953)	0.03
Sector total:	**29,130,303**		**264,168,983**				**227,790,092**	**(36,378,892)**	**2.88**
INSURANCE									
96 AGRANI INSURANCE CO. LTD.	304,533	53	16,183,572	43	-	43	13,186,279	(2,997,293)	0.18
97 ASIA PACIFIC GENERAL INSURANCE	446,866	66	29,650,246	51	55	53	23,683,898	(5,966,348)	0.32
98 CENTRAL INSURANCE CO.LTD.	93,371	53	4,983,345	42	42	42	3,940,256	(1,043,089)	0.05
99 CRYSTAL INSURANCE COMPANY LTD.	204,660	54	10,970,233	38	38	38	7,766,847	(3,203,386)	0.12
100 DELTA LIFE INSURANCE CO.LTD.	815,036	115	94,085,491	125	125	125	101,838,748	7,753,257	1.03
101 GREEN DELTA INSURANCE	2,449,033	108	263,401,541	72	76	74	180,616,184	(82,785,357)	2.87
102 MEGHNA INSURANCE COMPANY LTD	7,312	10	73,120	49	49	49	360,482	287,362	-
103 MERCHANTILE INSURANCE CO. LTD.	510,464	51	26,110,561	36	43	40	20,239,898	(5,870,663)	0.28
104 NITOL INSURANCE COMPANY LTD.	453,833	61	27,519,598	45	47	46	21,012,468	(6,507,130)	0.30
105 PEOPLES INSURANCE CO. LTD.	424,540	52	22,220,951	45	45	45	19,061,846	(3,159,105)	0.24
106 PIONEER INSURANCE COMPANY LTD.	157,128	109	17,173,031	82	85	83	13,080,906	(4,092,125)	0.19
107 PRAGATI INSURANCE LTD.	750,135	88	66,339,298	61	62	61	45,945,769	(20,393,529)	0.72
108 PRIME ISLAMI LIFE INSURANCE LTD.	22,196	64	1,424,449	59	59	59	1,304,015	(120,434)	0.02
109 RELIANCE INSURANCE CO. LTD	25,000	23	583,503	62	70	66	1,647,500	1,063,997	0.01
Sector Total:	**6,664,107**		**580,718,939**				**453,685,095**	**(127,033,844)**	**6.33**
IT									
110 AAMRA NETWORKS LIMITED	555,280	50	27,786,445	39	39	39	21,628,156	(6,158,289)	0.30
111 AAMRA TECHNOLOGIES LTD.	171,906	32	5,465,271	33	33	33	5,647,112	181,841	0.06
112 INFORMATION TECHNOLOGY CONSULTANTS LTD.	1,742,934	39	68,167,060	34	34	34	58,736,876	(9,430,184)	0.74
Sector Total:	**2,470,120**		**101,418,776**				**86,012,144**	**(15,406,632)**	**1.10**
MISCELLANEOUS									
113 BERGER PAINTS BANGLADESH LTD.	40,621	1,136	46,146,803	1,735	1,717	1,726	70,109,815	23,963,012	0.50
114 BEXIMCO LIMITED(SHARE)	100,414	136	13,642,338	130	130	130	13,038,867	(603,471)	0.15
115 ROSE HEAVEN BALL PEN LTD.	10,500	4	39,209	-	-	-	-	(39,209)	-
Sector Total:	**151,535**		**59,828,351**				**83,148,682**	**23,320,331**	**0.65**
PHARMACEUTICALS AND CHEMICALS									
116 ACI FORMULATION LIMITED	88,050	158	13,912,382	158	158	158	13,933,913	21,531	0.15
117 ACI LIMITED	932,215	291	271,266,516	283	282	282	263,304,127	(7,962,389)	2.96
118 BEXIMCO PHARMACEUTICALS LTD.	1,528,270	93	141,419,931	155	155	155	236,805,437	95,385,505	1.54
119 BEXIMCO SYNTHETICS(SHARE)	809,872	11	9,185,761	-	-	-	-	(9,185,761)	0.10
120 KEYA COSMETICS LIMITED	1,100,000	11	11,936,538	7	7	7	7,480,000	(4,456,538)	0.13
121 MARICO BANGLADESH LIMITED	5,479	1,262	6,914,372	2,421	2,499	2,460	13,478,340	6,563,968	0.08
122 RENATA (BD) LTD.	79,717	867	69,083,129	1,346	-	1,346	107,267,195	38,184,066	0.75
123 SQUARE PHARMACEUTICALS LTD.	2,471,134	224	554,390,808	217	217	217	535,741,851	(18,648,957)	6.05
124 THE ACME LABORATORIES LTD.	2,744,770	98	270,076,987	89	89	89	244,010,053	(26,066,934)	2.95
125 THE IBN SINA PHARMA. LTD.	177,157	256	45,351,214	297	290	293	51,924,717	6,573,502	0.49
126 THERAPEUTICS (BD) LTD.	460	435	200,302	-	-	-	-	(200,302)	-
Sector Total:	**9,937,124**		**1,393,737,940**				**1,473,945,632**	**80,207,692**	**15.20**
SERVICES									
127 EASTERN HOUSING LIMITED (SHARE)	161,571	54	8,689,522	58	58	58	9,322,647	633,124	0.09
128 SUMMIT ALLIANCE PORT LTD.	689,520	65	44,552,327	30	30	30	20,409,792	(24,142,535)	0.49
Sector Total:	**851,091**		**53,241,849**				**29,732,439**	**(23,509,410)**	**0.58**

ICB AMCL UNIT FUND

Portfolio Statement

As on : 30 June, 2022

Annexure-C

Amount in Taka

Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Diminution of market value	%
		Rate	Total	DSE	CSE	Average			
TANNARY INDUSTRIES									
129 APEX FOOTWEAR LIMITED	77,209	289	22,298,881	272	300	286	22,062,472	(236,409)	0.24
130 APEX TANNERY LTD.	186,715	135	25,228,249	152	152	152	28,324,666	3,096,417	0.28
131 BATA SHOES (BD) LTD.	133,908	1,095	146,668,032	936	924	930	124,547,831	(22,120,201)	1.60
Sector Total:	**397,832**		**194,195,161**				**174,934,968**	**(19,260,193)**	**2.12**
TELECOMMUNICATION									
132 BANGLADESH SUBMARINE CABLE CO.	1,118,298	169	189,040,185	219	218	219	244,404,028	55,363,843	2.06
133 GRAMEEN PHONE LTD.	338,526	319	108,057,132	294	297	295	100,000,580	(8,056,552)	1.18
Sector Total:	**1,456,824**		**297,097,318**				**344,404,608**	**47,307,290**	**3.24**
TEXTILES									
134 ARGON DENIMS LIMITED	1,470,258	21	30,289,479	19	19	19	28,008,415	(2,281,065)	0.33
135 BD.DYEING & FINISHING IND	18,120	47	844,325	-	-	-	-	(844,325)	0.01
136 C & A TEXTILES LIMITED	616,210	11	6,809,140	10	10	10	6,192,911	(616,229)	0.07
137 DANDY DYEING LTD.	100	25	2,506	-	-	-	-	(2,506)	-
138 DYNAMIC TEXTILE LTD.	6,820	23	160,072	-	-	-	-	(160,072)	-
139 ESQUIRE KNIT COMPOSITE LTD.	553,218	35	19,590,463	35	35	35	19,500,935	(89,528)	0.21
140 EVINCE TEXTILES LTD.	2,699,812	17	45,718,314	10	10	10	25,783,205	(19,935,110)	0.50
141 FAMILYTEX (BD) LTD.	4,299,750	10	42,372,875	5	5	5	20,638,800	(21,734,075)	0.46
142 MALEK SPINNING MILLS LTD.	403,680	28	11,102,975	29	29	29	11,706,720	603,745	0.12
143 METRO SPINNING LIMITED	33	6	203	28	28	28	921	718	-
144 NURANI DYEING & SWEATER LTD.	7,414	-	3	7	7	7	48,562	48,558	-
145 QUEEN SOUTH TEXTILE MILLS LTD.	233,701	23	5,324,049	25	25	25	5,924,320	600,271	0.06
146 R. N. SPINNING MILLS LIMITED	3,920,400	20	78,458,754	6	6	6	24,110,460	(54,348,294)	0.86
147 SIMTEX INDUSTRIES LIMITED	200,000	21	4,162,594	18	18	18	3,620,000	(542,594)	0.05
148 SQUARE TEXTILE MILLS LTD.	3,015,119	56	170,015,074	66	69	68	203,822,095	33,807,021	1.85
149 TALLU SPINNING MILLS LTD.	1,159,500	26	30,089,471	10	10	10	11,595,000	(18,494,471)	0.33
150 ZAHEEN SPINNING LIMITED	941,126	19	18,322,802	11	11	11	10,399,442	(7,923,359)	0.20
Sector Total:	**19,545,261**		**463,263,099**				**371,351,785**	**(91,911,314)**	**5.05**
TRAVEL AND LEISURE									
151 UNIQUE HOTEL & RESORTS LTD.	885,000	74	65,611,442	63	62	63	55,312,500	(10,298,942)	0.72
152 UNITED AIRWAYS (BD) LTD.	2,697,206	13	35,249,213	-	-	-	-	(35,249,213)	0.38
Sector Total:	**3,582,206**		**100,860,656**				**55,312,500**	**(45,548,156)**	**1.10**
Listed Securities:	**194,110,117**		**9,167,293,166**				**7,931,460,625**	**(1,235,832,541)**	**100**

ICB AMCL UNIT FUND

Portfolio Statement

As on : 30 June, 2022

Annexure-C

Amount in Taka

SL	Investments in Stocks/Securities	No. of Shares/Units	Total Cost Value	Market Rate	Total Market Value	Diminution of market value
Non Listed Securities						
A.	**Open-ended Mutual fund**					
1	Fourth ICB Unit Fund	2,995,000	34,442,500	10.60	31,747,000	(2,695,500)
2	Fifth ICB Unit Fund	460,000	5,106,000	10.40	4,784,000	(322,000)
3	Seventh ICB Unit Fund	2,370,000	28,203,000	11.40	27,018,000	(1,185,000)
4	Eighth ICB Unit Fund	246,640	2,787,032	10.30	2,540,392	(246,640)
5	ICB AMCL Second NRB Unit Fund	4,988,060	61,548,204	10.50	52,374,630	(9,173,574)
6	CAPITEC IBBL Shariah Unit Fund	100,000	1,000,000	10.44	1,044,000	44,000
7	HFAML-Shariah Unit Fund	1,000,000	10,000,000	9.71	9,710,000	(290,000)
8	SHANTA AMANAH SHARIAH FUND	500,000	5,000,000	12.02	6,010,000	1,010,000
9	UFS POPULAR LIFE UNIT FUND	2,450,000	30,012,500	10.61	25,994,500	(4,018,000)
10	SHANTA FIRST INCOME UNIT FUND	1,000,000	11,400,000	14.14	14,140,000	2,740,000
11	VIPB SEBL 1st Unit Fund	1,145,600	7,407,177	10.23	11,719,488	4,312,311
12	IDLC GROWTH FUND	1,000,000	10,000,000	12.38	12,380,000	2,380,000
13	Second ICB Unit Fund	703,387	8,721,999	11.70	8,229,628	(492,371)
14	Third ICB Unit Fund	880,000	10,736,000	11.30	9,944,000	(792,000)
		19,838,687	**226,364,412**		**217,635,638**	**(8,728,774)**
B.	**Non-listed bond/debenture**					
	Ashuganj Power Station Compnay LTD.	10,000	50,000,000	5,282	52,823,000	2,823,000
		10,000	**50,000,000**		**52,823,000**	**2,823,000**
C.	**Preference share**					
	BANGLADESH DEVELOPMENT COMPANY LTD.	239,000	23,900,000	100	23,900,000	-
		239,000	**23,900,000**		**23,900,000**	-
	Total	**20,087,687**	**300,264,412**		**294,358,638**	**(5,905,774)**
	Total Listed Securities:	**194,110,117**	**9,167,293,166**		**7,931,460,625**	**(1,235,832,541)**
	Grand Total:	**214,197,804**	**9,467,557,578**		**8,225,819,263**	**(1,241,738,315)**

ICB AMCL UNIT FUND

STATEMENT OF PROFIT ON SALE OF INVESTMENT

For the Year ended 30 June, 2022

Annexure-D

Amount in Taka

Sl	Name of the Company	No. of Share	Selling Price	Cost Price	Profit/ Loss
1	AAMRA NETWORKS LIMITED	1,240,704	69,346,720	66,336,597	3,010,124
2	AAMRA TECHNOLOGIES LTD.	1,376,500	44,485,501	39,711,000	4,774,502
3	ACI FORMULATION LIMITED	215,547	41,609,426	34,115,317	7,494,109
4	ACI LIMITED	32,000	10,234,051	9,328,771	905,280
5	ACME PESTICIDES LIMITED	29,703	1,028,776	297,030	731,746
6	ACTIVE FINE CHEMICALS LIMITED	261,188	6,757,240	6,450,429	306,810
7	ADN Telecom Limited	438,420	30,498,432	21,103,156	9,395,276
8	AFC AGRO BIOTECH LTD.	1,508,540	55,237,967	49,856,399	5,381,569
9	AGRICULTURAL MARKETING CO.LTD	62,745	15,259,232	10,634,713	4,624,519
10	APEX FOODS LTD.	22,000	3,117,098	2,801,522	315,575
11	APEX FOOTWEAR LIMITED	129,371	42,841,958	37,273,144	5,568,814
12	APEX TANNERY LTD.	271,906	40,952,273	36,739,288	4,212,985
13	APEX WEAVING & FINISHING MILLS	50,310	1,093,111	482,911	610,201
14	ARAMIT LIMITED	30,480	12,885,451	10,196,875	2,688,576
15	ARGON DENIMS LIMITED	125,000	3,496,238	2,879,475	616,763
16	ASIAN TIGER SANDHANI LIFE GROWTH FUND	3,026,473	40,754,809	31,374,002	9,380,807
17	BANGLADESH BUILDING SYSTEM LTD	1,700,000	39,242,669	33,372,670	5,869,999
18	BANGLADESH LAMPS LTD.	30,000	6,315,693	5,124,766	1,190,927
19	BANGLADESH STEEL RE-ROLLING MILLS LTD.	210,000	24,118,228	21,510,514	2,607,714
20	BANGLADESH SUBMARINE CABLE CO.	9,663	2,149,462	1,542,797	606,664
21	BANK ASIA LIMITED	120,309	2,609,831	2,468,632	141,199
22	BARAKA POWER LIMITED.	275,000	8,932,613	8,568,233	364,380
23	BBS CABLES LTD.	1,203,209	87,250,016	71,120,129	16,129,887
24	BD THAI FOOD & BEVERAGE LTD.	6,130	238,472	61,300	177,172
25	BEACH HATCHERY LIMITED	834,086	21,670,850	19,493,090	2,177,760
26	BEXIMCO LIMITED(SHARE)	1,417,000	182,904,648	114,997,026	67,907,622
27	BEXIMCO PHARMACEUTICALS LTD.	25,220	5,637,394	2,223,085	3,414,309
28	BRAC BANK LTD.	326,466	17,450,159	14,148,037	3,302,122
29	BSC	1,401,451	94,561,487	66,042,440	28,519,047
30	CAPM BDBL MUTUAL FUND 01	920,154	12,468,936	8,337,423	4,131,513
31	CVO PETROCHEMICAL REFINERY LIMITED	305,365	76,194,388	69,945,988	6,248,400
32	DELTA LIFE INSURANCE CO.LTD.	203,702	35,217,173	23,171,926	12,045,247
33	DHAKA BANK LTD.	203,300	3,345,829	2,678,640	667,189
34	DOREEN POWER GENERATIONS AND SYSTEMS LTD	1,648,388	130,332,860	109,151,051	21,181,809
35	EASTERN HOUSING LIMITED(SHARE)	585,541	36,874,300	29,960,007	6,914,294
36	EBL NRB MUTUAL FUND	500,000	3,690,750	3,256,750	434,000
37	EMERALD OIL INDUSTRIES LTD.	440,000	16,684,952	15,383,163	1,301,789
38	ENVOY TEXTILES LTD.	1,650,887	72,920,822	60,880,819	12,040,003
39	EXIM BANK OF BANGLADESH LTD.	2,397,500	32,400,861	30,743,922	1,656,940
40	FAREAST ISLAMI LIFE INSURANCE	1,693,521	126,549,323	108,859,501	17,689,822

ICB AMCL UNIT FUND

STATEMENT OF PROFIT ON SALE OF INVESTMENTS

For the Year ended 30 June, 2022

Annexure-D

Amount in Taka

Sl	Name of the Company	No. of Share	Selling Price	Cost Price	Profit/ Loss
41	FIRST SECURITY ISLAMI BANK LTD.	5,000	53,865	1	53,865
42	FU-WANG CERAMICS INDS.LTD.	2,000,000	40,387,228	31,916,250	8,470,978
43	FU-WANG FOODS LIMITED	1,150,000	24,276,934	19,462,485	4,814,449
44	GENERATION NEXT FASHIONS LTD.	500,000	3,890,250	3,774,450	115,800
45	GPH ISPAT LTD.	1,091,118	55,254,307	35,926,909	19,327,398
46	GRAMEEN ONE : SCHEME TWO	500,000	10,359,038	6,343,413	4,015,625
47	HAMID FABRICS LIMITED	1,085,000	29,957,419	26,426,369	3,531,050
48	I.D.L.C FINANCE LIMITED	25,000	1,870,313	1,452,683	417,630
49	IBBL MUDARABA PERPETUAL BOND	2,327	2,431,640	2,243,176	188,464
50	ICB AMCL SONALI BANK 1ST MF	992,346	9,432,961	9,133,385	299,576
51	ICB ISLAMIC BANK	1,854,719	12,540,659	11,749,830	790,829
52	IFAD AUTOS LIMITED	693,236	40,664,507	36,635,539	4,028,968
53	IFIC BANK LTD.	400,000	5,316,675	4,276,250	1,040,425
54	INFORMATION TECHNOLOGY CONSULTANTS LTD.	50,000	2,164,575	1,631,315	533,260
55	IPDC FINANCE LIMITED	3,080,007	158,518,933	111,916,380	46,602,554
56	ISLAMI BANK LTD.	1,100,000	35,812,004	33,529,320	2,282,684
57	ISLAMIC FINANCE AND INVESTMENT	479,205	14,716,247	9,668,511	5,047,736
58	JAMUNA BANK LTD.	129,815	2,969,089	2,858,526	110,563
59	KHULNA POWER COMPANY LTD.	190,809	9,656,139	8,968,653	687,486
60	L R GLOBAL BANGLADESH M F ONE	200,000	1,855,350	1,782,300	73,050
61	LAFARGE HOLCIM BANGLADESH LIMITED	515,450	50,617,342	45,976,594	4,640,748
62	LANKABANGLA FINANCE LTD.	418,739	16,508,658	15,235,069	1,273,589
63	MALEK SPINNING MILLS LTD.	385,703	13,815,249	8,210,274	5,604,975
64	MEGHNA LIFE INSURANCE CO. LTD	394,135	38,479,837	25,607,276	12,872,562
65	MEGHNA PETROLEUM LTD.	40,000	8,529,386	8,139,924	389,462
66	MERCANTILE BANK LIMITED	1,281,149	20,488,374	17,021,250	3,467,125
67	MIDAS FINANCING LIMITED	461,576	10,887,853	9,808,905	1,078,947
68	MJL BANGLADESH LIMITED	113,269	12,590,688	11,563,904	1,026,784
69	N C C BANK LTD.	3,388,162	52,527,300	46,356,628	6,170,672
70	NATIONAL LIFE INSURANCE 1ST MF	600,000	10,486,013	8,143,780	2,342,233
71	NATIONAL POLYMER LIMITED	225,000	15,367,758	10,685,685	4,682,073
72	NTC	16,761	12,104,807	10,317,193	1,787,614
73	NURANI DYEING & SWEATER LTD.	982,586	9,682,934	8,207,697	1,475,237
74	ONE BANK LIMITED	8,690,634	157,921,693	134,167,117	23,754,576
75	ORION PHARMA LIMITED	1,196,696	112,263,329	62,798,639	49,464,689
76	ORYZA AGRO INDUSTRIES LTD.	13,621	298,913	136,210	162,703
77	PADMA OIL COMPANY.	32,535	7,211,477	6,960,326	251,151
78	PEOPLES INSURANCE CO. LTD.	1,432,870	92,195,012	80,728,102	11,466,910
79	POWER GRID CO. OF BANGLADESH LTD.	740,145	47,099,763	35,290,484	11,809,279
80	PREMIER CEMENT MILLS LIMITED	55,413	5,029,977	4,707,440	322,537

ICB AMCL UNIT FUND

STATEMENT OF PROFIT ON SALE OF INVESTMENTS

For the Year ended 30 June, 2022

Annexure-D

Amount in Taka

Sl	Name of the Company	No. of Share	Selling Price	Cost Price	Profit/ Loss
81	PRIME ISLAMI LIFE INSURANCE LTD.	627,418	47,846,325	40,265,115	7,581,210
82	QUASEM INDUSTRIES LIMITED	754,525	41,934,662	37,223,052	4,711,610
83	RAK CERAMICS (BANGLADESH) LTD.	2,493,362	144,272,478	133,072,092	11,200,386
84	RATANPUR STEEL RE-ROLLING MILL	450,000	14,662,896	13,675,995	986,901
85	RELIANCE INSURANCE MUTUAL FUND	100,000	1,306,725	948,330	358,395
86	ROBI AXIATA LIMITED	14,430	617,499	144,300	473,199
87	RUNNER AUTO MOBILES	10,530	607,112	583,709	23,403
88	SAIHAM COTTON MILLS LTD.	350,000	7,090,135	5,821,583	1,268,553
89	SENA KALYAN INSURANCE COMPANY LIMITED	17,978	1,271,725	179,780	1,091,945
90	SHAHJIBAZAR POWER CO. LTD.	248,339	28,423,809	27,053,987	1,369,822
91	SIMTEX INDUSTRIES LIMITED	1,000,000	23,733,506	20,812,918	2,920,587
92	SOCIAL ISLAMI BANK LIMITED	521,191	8,679,422	7,398,567	1,280,855
93	Sonali Life Insurance Company Limited	20,000	1,506,724	200,000	1,306,724
94	SOUTH BANGLA AGR.& COMM. BANK LTD	121,779	1,508,776	1,170,960	337,811
95	SOUTHEAST BANK LIMITED	810,925	13,329,707	11,701,499	1,628,208
96	SQUARE PHARMACEUTICALS LTD.	119,990	27,635,306	27,030,063	605,242
97	SQUARE TEXTILE MILLS LTD.	351,809	20,197,057	17,252,627	2,944,429
98	SUMMIT POWER LTD.	573,397	27,672,336	24,819,934	2,852,402
99	SUNLIFE INSURANCE CO. LTD.	700,000	31,956,056	31,019,711	936,345
100	THE ACME LABORATORIES LTD.	241,131	25,480,896	24,016,978	1,463,918
101	THE CITY BANK LTD.	550,363	15,441,839	13,992,924	1,448,915
102	THE IBN SINA PHARMA. LTD.	38,912	11,296,431	9,961,258	1,335,173
103	U.C.B.L.	6,400	111,720	100,542	11,178
104	UNION BANK LIMITED	224,337	2,971,937	2,243,370	728,567
105	UNION CAPITAL LIMITED	42,063	663,065	655,632	7,433
106	UNION INSURANCE COMPANY LIMITED	9,350	571,722	93,500	478,222
107	UNIQUE HOTEL & RESORTS LIMITED	10,000	765,083	741,372	23,711
108	UTTARA BANK LTD.	37,500	950,119	748,361	201,758
109	VANGUARD AML BD FINANCE MUTUAL	1,531,463	15,639,236	14,164,817	1,474,420
110	VANGUARD AML RUPALI BANK BALANCED FUND	141,586	1,370,633	1,295,455	75,178
	TOTAL		**3,135,109,430**	**2,560,769,210**	**574,340,220**

S. F. AHMED & CO.
CHARTERED ACCOUNTANTS | Since : 1958

WE ARE AN INDEPENDENT MEMER OF
THE GLOBAL ADVISORY
AND ACCOUNTING NETWORK

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEE OF BANGLADESH FUND

Report on the Audit of the Financial Statements

Qualified opinion

We have audited the financial statements of Bangladesh Fund (the Fund), which comprise the statement of financial position (balance sheet) as at 30 June 2022, and the statement of profit or loss and other comprehensive income (revenue account), statement of changes in equity and statement of cash flows for the year ended 30 June 2022, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the basis for qualified opinion section of our report, the accompanying financial statements give a true and fair view of the financial position of the Fund as at 30 June 2022, and of its financial performance and its cash flows for the period then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for qualified opinion

As per Bangladesh Securities and Exchange Commission directive no. SEC/CMRRCD/2009-193/172 dated 30 June 2015, investment in closed/ open-ended mutual funds has to maintain provision based on the above mentioned directive but the Fund maintained full provision against that investment considering fair (market) value and cost of the investments based on conservative approach.

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 the Fund in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh 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.

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation of the financial statements that give a true and fair view in accordance with IFRSs, Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001 and other applicable laws and regulations, 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 the 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 the Fund or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the 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 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.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other legal and regulatory requirements

In accordance with the Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001, we also report the followings:

a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
b) in our opinion, proper books of account as required by law have been kept by the Fund so far as it appeared from our examination of these books;
c) the statement of financial position (balance sheet) and the statement of profit or loss and other comprehensive income (revenue account) dealt with by the report are in agreement with the books of account;
d) the investment made by the Fund is as per Rule 56 of Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001;

Place: Dhaka
Date: 11 September, 2022
DVC: 2209110728AS626778

Sd/-
S. F. Ahmed & CO.
Chartered Accountants
Md. Moktar Hossain, FCA
Senior Partner

BANGLADESH FUND

Statement of Financial Position (Balance Sheet)
As at 30 June, 2022

Particulars	Notes	Amount in Taka		
		2022	2021 Restated	2020 Restated
Assets				
Investment in listed securities	5	17,583,771,420	16,875,720,058	11,499,162,816
Investment in non-listed securities	6	202,309,838	240,301,079	320,319,394
Other current assets	7	67,389,609	51,649,936	103,368,661
Cash and cash equivalents	8	796,328,684	373,467,805	405,324,561
Total assets		**18,649,799,551**	**17,541,138,878**	**12,328,175,432**
Equity and liabilities				
Equity				
Unit capital	9	17,552,684,100	17,581,971,400	17,591,283,900
Unit premium reserve	10	57,571,131	56,467,806	55,802,068
Dividend equalisation reserve		300,000,000	300,000,000	300,000,000
Retained earnings	11	570,747,726	(633,975,278)	(6,191,875,548)
Total equity		**18,481,002,957**	**17,304,463,928**	**11,755,210,420**
Liabilities				
Unclaimed/ dividend payable	12	8,794,128	13,692,731	360,721,868
Other liabilities	13	160,002,466	222,982,219	212,243,144
Total liabilities		**168,796,594**	**236,674,950**	**572,965,012**
Total equity and liabilities		**18,649,799,551**	**17,541,138,878**	**12,328,175,432**
Net Asset Value (NAV) per unit				
At cost	14	121.82	115.40	112.75
At market price	15	105.29	98.42	66.82

These financial statements should be read in conjunction with the annexed notes

For and on behalf of Trustee and Asset Manager of Bangladesh Fund

Sd/-
Bangladesh General Insurance Company
Trustee

Sd/-
ICB Asset Management Company Ltd.
Asset Manager

Sd/-
S. F. AHMED & CO.
Chartered Accountants

Place: Dhaka
Date: 11 September, 2022

Bangladesh Fund

Statement of Profit or Loss and Other Comprehensive Income (Revenue Account)
For the year ended 30 June, 2022

Particulars	Notes	Amount in Taka		
		2022	2021 Restated	2020 Restated
Income				
Profit on sale of investments		802,386,038	511,645,594	219,611,446
Profit on surrendered of unit certificate of investment		3,780,000	-	-
Dividend receipts from investments in securities		596,332,493	529,800,925	484,751,076
Interest on bank deposits and bonds	16	51,271,315	45,044,793	32,662,565
Premium on sale of units		-	393,189	393,651
Other income		-	-	50
Total income		**1,453,769,846**	**1,086,884,501**	**737,418,788**
Expenses				
Management fee		275,287,296	222,094,385	198,080,950
Trustee fee		18,352,486	14,806,292	13,205,397
Custodian fee		18,295,337	15,013,140	12,682,922
Annual BSEC fee		18,481,000	17,304,464	11,774,515
Audit fee		92,000	23,000	23,000
Other operating expenses	17	2,111,946	1,706,695	1,024,129
Commission to agents		8,864	8,508	9,096
Total expenses		**332,628,929**	**270,956,484**	**236,800,009**
Profit for the year before provision		**1,121,140,917**	**815,928,017**	**500,618,779**
(Provision)/Write back of provision against diminution in value of investment		83,582,087	5,093,816,764	(3,416,670,786)
Profit for the year		**1,204,723,004**	**5,909,744,781**	**(2,916,052,007)**
Other comprehensive income		-	-	-
Total comprehensive income for the year		**1,204,723,004**	**5,909,744,781**	**(2,916,052,007)**
Number of units outstanding		175,526,841	175,819,714	175,912,839
Profit available for distribution for the year		1,204,723,004	5,909,744,781	(2,916,052,007)
Earnings per unit for the year	18	**6.86**	**33.61**	**(16.58)**

These financial statements should be read in conjunction with the annexed notes

For and on behalf of Trustee and Asset Manager of Bangladesh Fund

Sd/-
Bangladesh General Insurance Company
Trustee

Sd/-
ICB Asset Management Company Ltd.
Asset Manager

Sd/-
S. F. AHMED & CO.
Chartered Accountants

Place: Dhaka
Date: 11 September, 2022

BANGLADESH FUND

Statement of Changes in Equity
For the period ended 30 June, 2022

Amount in Taka

Particulars	Unit Capital	Unit Premium reserve	Dividend Equalization Reserve	Retained Earnings	Total
Balance as at 01 July 2021	17,581,971,400	56,467,806	300,000,000	(633,975,278)	17,304,463,928
Adjustment of unit capital	(29,287,300)	-	-	-	(29,287,300)
Adjustment of unit premium reserve	-	1,103,325	-	-	1,103,325
Profit for the year	-	-	-	1,204,723,004	1,204,723,004
Balance as at 30 June 2022	**17,552,684,100**	**57,571,131**	**300,000,000**	**570,747,726**	**18,481,002,957**
Balance as at 01 July 2020 (Restated)	17,591,283,900	55,802,068	300,000,000	(6,191,875,548)	11,755,210,420
Adjustment of unit capital	(9,312,500)	-	-	-	(9,312,500)
Adjustment of unit premium reserve	-	665,738	-	-	665,738
Profit for the year	-	-	-	5,909,744,781	5,909,744,781
Interim dividend paid for FY 2020 - 2021	-	-	-	(263,888,091)	(263,888,091)
Dividend paid for FY 2019 - 2020	-	-	-	(87,956,420)	(87,956,420)
Balance as at 30 June 2021	**17,581,971,400**	**56,467,806**	**300,000,000**	**(633,975,278)**	**17,304,463,928**
Balance as at 01 July 2019 (Restated)	17,675,973,200	38,548,455	300,000,000	(2,392,705,585)	15,621,816,070
Adjustment of unit capital	(84,689,300)	-	-	-	(84,689,300)
Adjustment of unit premium reserve	-	17,253,613	-	-	17,253,613
Profit for the year	-	-	-	(2,916,052,007)	(2,916,052,007)
Interim dividend paid for FY 2019 - 2020	-	-	-	(352,838,760)	(352,838,760)
Dividend paid for FY 2018 - 2019	-	-	-	(530,279,196)	(530,279,196)
Balance as at 30 June 2020	**17,591,283,900**	**55,802,068**	**300,000,000**	**(6,191,875,548)**	**11,755,210,420**

For and on behalf of Trustee and Asset Manager of Bangladesh Fund

Sd/-
Bangladesh General Insurance Company
Trustee

Sd/-
ICB Asset Management Company Ltd.
Asset Manager

Place: Dhaka
Date: 11 September, 2022

Bangladesh Fund

Statement of Cash Flows
For the year ended 30 June 2022

Particulars	Notes	Amount in Taka		
		2022	2021 Restated	2020 Restated
A. Cash flows from operating activities				
Dividend from investment in securities	19	589,348,555	580,931,266	436,207,423
Interest on bank deposits and bonds	20	50,669,861	35,961,990	39,626,516
Premium income on unit sold		-	393,189	393,651
Other income		-	-	50
Payment of management fee and other expenses	21	(394,067,736)	(254,775,201)	(281,704,441)
Net cash from/(used in) operating activities	22	**245,950,680**	**362,511,245**	**194,523,199**
B. Cash flows from investing activities				
Sale of securities	23	4,440,236,674	2,839,698,511	1,317,314,353
Purchase of securities		(4,230,243,897)	(2,528,635,421)	(1,160,610,649)
Share application money		(123,290,340)	(51,895,000)	(2,089,320)
Refund of share application money		123,290,340	53,984,320	-
Net cash from/(used in) investing activities		**209,992,777**	**313,152,410**	**154,614,384**
C. Cash flows from financing activities				
Units sold		6,392,600	13,106,300	13,121,700
Units surrendered		(35,679,900)	(22,418,800)	(97,811,000)
Adjustment of premium on surrendered of units		1,844,803	3,978,946	18,788,863
Adjustment of premium on sales of units		(741,478)	(3,313,208)	(1,535,250)
Dividend paid during the year	24	(4,898,603)	(698,873,648)	(530,120,402)
Net cash from/(used in) financing activities		**(33,082,578)**	**(707,520,410)**	**(597,556,089)**
D. Net changes in cash and cash equivalents (D=A+B+C)		**422,860,879**	**(31,856,756)**	**(248,418,506)**
E. Opening cash and cash equivalents		**373,467,805**	**405,324,561**	**653,743,067**
F. Closing cash and cash equivalents (F=D+E)		**796,328,684**	**373,467,805**	**405,324,561**
Net operating cash flows per unit	25	**1.40**	**2.06**	**1.11**

For and on behalf of Trustee and Asset Manager of Bangladesh Fund

Sd/-
Bangladesh General Insurance Company
Trustee

Sd/-
ICB Asset Management Company Ltd.
Asset Manager

Place: Dhaka
Date: 11 September, 2022

BANGLADESH FUND

Notes to the Financial Statements
For the year ended 30 June 2022

1.00 Fund profile

The Bangladesh Fund was established under a Trust Deed executed among the Investment Corporation of Bangladesh, Sonali Bank Limited, Janata Bank Limited, Agrani Bank Limited, Rupali Bank Limited, Bangladesh Development Bank Limited, Sadharan Bima Corporation, Jiban Bima Corporation as 'Sponsor' and ICB Capital Management Limited as "Trustee" and "Custodian". The Trustee was subsequently changed to Bangladesh General Insurance Company Ltd effective from 01 December 2021. The Trust Deed was executed on 28 April 2011. The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on 04 May 2011 under the Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001. The prospectus was approved by the BSEC on 22 September 2011 in accordance with the Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001.

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 the Capital Market Development Programme (CMDP) initiated by the Government of the People's 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 5 December, 2000 with an Authorised Capital of BDT 100 crore and a nominal paid-up capital of BDT 2 lac which was subsequently increased to BDT 39.37 crore. Registration of the Company with the BSEC has been completed on 14 October 2001. The Company became operational from 1 July 2002 as per government gazette notification.

2.00 Nature of the Fund

The Bangladesh Fund is an open-ended mutual fund. The Fund's main objective is to assist in stabilising the capital market, provide liquidity in the market, and declare an attractive dividend to the unitholders. Units are offered for public subscriptions continuously. The Units are transferable and can be redeemed by surrendering them to Fund.

3.00 Basis of accounting

3.01 Statement of compliance

The financial statements have been prepared on the accrual basis accounting, under historical cost convention as modified for investments, which are 'market-to-market' and in compliance with the International Financial Reporting Standards (IFRSs) which also cover International Accounting Standards(IASs), so far adopted and applicable to the Fund. The disclosures of information are made in accordance with the requirements of Trust Deed, Securities and Exchange Rules 1987, Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001, and other applicable laws and regulations. In case there are differences between IFRSs and local statutory requirements such as Mutual Fund Rules, the local regulations remain prevailed.

3.02 Basis of measurement

The financial statements have been prepared on a going concern basis under the historical cost convention.

3.03 Functional and presentation currency

The financial statements are presented in Bangladeshi Taka (BDT), which is also the functional currency of the Fund.

3.04 Reporting period

The financial statements are prepared for a period from 1 July 2021 to 30 June 2022.

3.05 Components of the financial statements

Following are the components of the financial statements:

(i) Statement of financial position (balance sheet);
(ii) Statement of profit or loss and other comprehensive income (revenue account);
(iii) Statement of changes in equity;
(iv) Statement of cash flows;
(v) Explanatory notes to the above financial statements which also describe accounting policies adopted and followed by the Fund.

4.00 Significant accounting policies

The accounting policies set out below have been applied consistently to the year presented in these financial statements.

Set out below is an index of the significant accounting policies, the details of which are available on the current and following pages:

A. Policy of investment in securities
B. Valuation policy
C. Net Asset Value (NAV) calculation
D. Revenue recognition
E. Management fee
F. Trustee fee
G. Custodian fee
H. Annual BSEC fee
I. Taxation
J. Dividend policy
K. Cash and cash equivalents
L. Provisions
M. Statement of cash flows
N. Earnings per unit
O. Pricing of units
P. Dividend Equalisation Reserve
Q. Financial Risk Management

A. Policy of investment in securities

(i) The fund shall invest subject to the Securities and Exchanges Commission (Mutual Fund) Rules 2001 and only in those securities, deposits and investments approved by the Bangladesh Securities and Exchange Commission and/or any other competent authority in this regard.
(ii) At least 60% of total assets of the Fund are to be invested in capital market instruments. Out of which at least 50% are to be invested in listed securities.
(iii) Not more than 25% of the total assets of the Fund shall be invested in any fixed-income securities.
(vi) Not more than 15% of the total assets of the Fund shall be invested in pre-IPOs at a time.
(v) All amounts collected for the Fund are to be invested only in encashable/transferable instruments, securities either in the money market or capital market or privately placed pre-IPO equity, preference shares, debentures or securitised debts.

B. Valuation policy

(i) IFRS 9 sets out requirements for recognising and measuring financial assets, financial liabilities and some contracts to buy or sell non-financial items.

(ii) Investments in securities that are actively traded on a quoted market and securities that are not actively traded on the quoted market but their fair value can be measured those are designated at fair value (market price) through profit or loss (FVTPL) and fair value through other comprehensive income (FVTOCI). Gains arising from an increase in the fair value of such financial assets are recognised in other comprehensive income and losses arising from dimunition in the fair value of such financial assets are recognised as provision against fall in value of investment in the statement of profit or loss as per Rule 67 of Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001.

(iii) The market value of listed securities are valued at the average closing quoted market price on the Dhaka and Chittagong stock exchanges on the date of valuation i.e., on 30 June 2022.

(iv) The fair value of non-listed securities is valued based on the reporting date offering value of the instruments i.e., on 30 June 2022.

C. Net Asset Value (NAV) calculation

NAV per unit is being calculated using the following formula:

Total NAV = VA - LT

NAV per unit = Total NAV/No. of units outstanding.

VA: Value of all securities in vault + Value of all securities placed in lien + Cash in hand and bank balances + Value of all securities receivables + receivables of proceeds of sale of investments + Dividend receivable, net off tax + Interest receivable, net off tax - Issue expenses amortised on that date - Printing, publication and stationery expenses amortised on date.

LT: Value of all securities payable + Payable against purchase of investments + Payable as brokerage and custodial charges + Payable against trustee fee + All other payable related to printing, publication and stationery + Accrued deferred expenses with regard to management fee, annual fee, audit fee and safe keeping fee.

D. Revenue recognition

(i) Income arising from the sale of investments are included in the Statement of Profit or Loss and Other Comprehensive Income on the date at which the transaction takes place.

(ii) The cash dividend is recognised on an accrual basis. Dividends are recognised immediately after the record date as per industry practice, though as per IFRS-9 (Financial Instrument) dividends should be recognised when shareholders' right to receive dividends is established.

(iii) Interest income is recognised on an accrual basis.

(iv) Capital gain is recognised on being realised.

E. Management fee

The Fund is to be paid annual management fees of 1.5% on weekly average NAV as per Directive dt. 08.01.2013 SEC /CMRRCD/2006-157/143/Admin/47.

F. Trustee fee

The Trustee is entitled to an annual Trustee fee of 0.10% on weekly average NAV of the Fund on semi-annual in advance basis during the entire life of the Fund or as may be agreed upon between the parties

G. Custodian fee

The Custodian is entitled to receive a safekeeping fee of 0.10% on the balance of securities calculated on the average month-end value per annum.

H. Annual BSEC fee

As per Rule 11 of the Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001, Fund is required to pay an annual fee to BSEC an amount equal to 0.10% of the NAV of the Fund or BDT 100,000 whichever is higher.

I. Taxation

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

J. Dividend policy

As per Rule 66 of the Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001, the Fund is required to distribute in the form of a dividend to its unitholders an amount which shall not be less than 50% of annual profit during the year, net of provisions. Being a "Growth scheme" in nature, the Fund shall distribute at least 50% of the total net profit earned in the respective year or as determined by the Commission from time to time.

K. Cash and cash equivalents

Cash and cash equivalents comprise bank balances and term deposits.

L. Provisions

(i) A provision is a liability of uncertain timing or amount. Where the Fund has a present obligation arising from past events, the settlement of which is expected to result in an outflow from the fund of resources embodying economic benefits. Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the reporting date under IAS-37 'Provisions, Contingent Liabilities and Contingent Assets.'

(ii) Provision is made against diminution in the market value of investment as per Rule 67 of Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001.

(iii) As per Bangladesh Securities and Exchange Commission directive no. SEC/CMRRCD/2009-193/172 dated 30 June 2015 investment in closed/ open-ended mutual funds have to maintain provision but the Fund maintained full provision against that investment considering fair (market) value and cost of the investments considering conservative approach.

M. Statement of cash flows

Cash flows have been prepared under the direct method according to IAS-7 'Statement of Cash Flows.'

N. Earnings per unit

Earnings per unit have been calculated following IAS-33 'Earnings per Share' and shown on the face of Profit or Loss and Other Comprehensive Income.

O. Pricing of units

Units issued are recorded at the offer price, determined by the asset management company considering the applications received during business hours on that date/week. The offer price represents the Net Asset Value per unit (NAV) as of the close of the business day of each week plus the allowable difference between sale and repurchase prices (at present BDT 3 only). Units redeemed are recorded at the redemption price. The redemption price represents NAV.

P. Dividend equalisation reserve

Divisible profit is transferred to dividend equalisation reserve on a rational basis based on the decision of the Board of Trustees to ensure reasonable dividends from year to year.

Q. Financial risk management

ICB AMCL seeks to reduce financial risks (especially market risk- interest rate, currency & price, credit risk, liquidity risk and concentration risk) by employing and overseeing professional and experienced portfolio advisers that regularly monitor the Funds' positions and market events and diversify investment portfolios within the constraints of each Fund's investment objectives, investment strategies and applicable ICB policies and procedures.

	Amount in Taka		
	2022	2021	2020
5.00 Investment in listed securities			
Listed securities (note 5.1)	17,583,771,420	16,875,720,058	11,499,162,816
	17,583,771,420	**16,875,720,058**	**11,499,162,816**

5.01 Sector wise break up of investments in listed securities as at 30 June 2022:

Sector/Category	Total Cost (Tk.)	Total Market Value (Tk.)	Surplus/(Deficit)
Banks	2,236,855,471	1,917,110,793	(319,744,678)
Mutual funds	357,997,351	304,589,544	(53,407,807)
Engineering	2,214,806,167	1,473,184,121	(741,622,046)
Food and allied products	1,026,018,409	1,063,055,856	37,037,448
Fuel and power	4,422,263,052	3,645,420,288	(776,842,764)
Textiles	597,659,656	512,005,892	(85,653,764)
Pharmaceuticals and chemical	2,479,452,059	3,107,602,362	628,150,303
Services	121,648,894	117,604,402	(4,044,492)
Cement	1,192,937,365	880,498,605	(312,438,760)
IT	70,751,616	75,419,964	4,668,348
Tannery industries	256,432,326	252,886,799	(3,545,527)
Ceramic industry	498,814,632	464,291,346	(34,523,285)
Insurance	2,120,467,975	1,623,374,201	(497,093,774)
Telecommunication	751,218,461	829,020,811	77,802,350
Travel and leisure	137,149,445	93,750,000	(43,399,445)
Finance and leasing	1,702,784,692	905,441,201	(797,343,491)
Corporate bond	178,761,126	189,635,422	10,874,296
Miscellaneous	122,965,404	128,879,812	5,914,408
	20,488,984,099	**17,583,771,420**	**(2,905,212,679)**

	Amount in Taka		
	2022	2021	2020

Sector wise break up of investments in listed securities as at 30 June 2021:

Sector/Category	Total Cost (Tk.)	Total Market Value (Tk.)	Surplus/(Deficit)
Banks	2,335,908,639	2,032,107,376	(303,801,263)
Mutual funds	525,546,647	512,532,492	(13,014,155)
Engineering	2,305,393,588	1,510,057,243	(795,336,345)
Food and allied products	892,162,796	944,926,183	52,763,387
Fuel and power	4,019,665,099	3,007,417,558	(1,012,247,541)
Textiles	794,977,056	618,747,559	(176,229,497)
Pharmacuticals and chemical	2,634,503,816	2,989,833,276	355,329,460
Sevices	202,529,848	185,890,134	(16,639,714)
Cement	1,057,892,263	779,518,105	(278,374,158)
IT	275,874,514	274,599,923	(1,274,591)
Tannary inductry	242,868,218	170,338,186	(72,530,032)
Ceramic industry	412,479,980	276,871,257	(135,608,723)
Insurance	1,289,148,382	1,299,298,150	10,149,768
Telecommunication	645,809,240	728,765,750	82,956,510
Travel and leisure	137,149,445	61,789,650	(75,359,795)
Finance and leasing	1,750,069,214	1,109,005,265	(641,063,949)
Corporate bond	111,916,126	118,353,300	6,437,174
Miscellaneous	245,442,960	255,668,651	10,225,691
	19,879,337,830	**16,875,720,058**	**(3,003,617,772)**

Sector wise break up of investments in listed securities as at 30 June 2020:

Sector/Category	Total Cost (Tk.)	Total Market Value (Tk.)	Surplus/(Deficit)
Banks	2,391,737,713	1,467,051,643	(924,686,070)
Mutual Funds	567,598,827	368,644,016	(198,954,811)
Engineering	2,140,203,364	924,480,432	(1,215,722,932)
Food and allied products	651,288,189	436,039,568	(215,248,621)
Fuel and power	3,841,114,412	2,452,960,264	(1,388,154,148)
Textiles	743,066,568	336,425,448	(406,641,120)
Pharmacuticals and chemical	2,667,481,523	2,108,176,427	(559,305,096)
Sevices	176,180,779	97,039,028	(79,141,751)
Cement	1,054,610,713	512,823,268	(541,787,445)
IT	140,592,195	108,096,372	(32,495,823)
Tannary inductry	242,868,218	177,332,852	(65,535,366)
Ceramic industry	452,747,549	199,291,163	(253,456,386)
Insurance	1,694,795,532	888,826,193	(805,969,339)
Telecommunication	403,078,717	320,551,201	(82,527,516)
Travel and leisure	139,348,399	62,996,448	(76,351,951)
Finance and leasing	1,725,567,531	750,677,265	(974,890,267)
Corporate bond	111,916,126	112,583,315	667,188
Miscellaneous	414,619,311	175,167,915	(239,451,396)
	19,558,815,667	**11,499,162,816**	**(8,059,652,851)**

	Amount in Taka		
	2022	2021	2020
6.00 Investment in non-listed securities			
Preference shares	10,000,000	20,000,000	20,000,000
Non-listed bonds	105,646,000	116,836,047	127,793,227
Non-listed ordinary share	-	-	88,419,240
Open-ended mutual funds (note 6.1)	86,663,838	103,465,032	84,106,927
	202,309,838	**240,301,079**	**320,319,394**

6.01 Open-ended mutual funds

ICB AMCL Second NRB Unit Fund	23,820,478	22,913,032	22,232,447
VIPB SEBL 1st Unit Fund	14,649,360	-	-
IDLC Growth Fund	12,380,000	13,170,000	9,960,000
EDEG Bangladesh Mutual Fund	11,410,000	13,120,000	1,698,480
UFS Bank Asia Unit Fund	9,810,000	11,630,000	9,950,000
Alliance Shandhani Life Unit Fund	8,640,000	8,208,000	8,976,000
Ekush Growth Fund	4,910,000	-	-
Capitec IBBL Shariah Unit Fund	1,044,000	974,000	-
UFS Popular Life Unit Fund	-	33,450,000	31,290,000
	86,663,838	103,465,032	84,106,927

Category wise break up of investments in non-listed securities as at 30 June 2022:

Sector/Category	Total Cost (Tk.)	Total Market Value (Tk.)	Surplus/(Deficit)
Preference shares			
Union Capital Limited	10,000,000	10,000,000	-
Non-listed bonds			
Ashugonj Power Station Limited	100,000,000	105,646,000	5,646,000
Open-ended mutual funds			
Alliance Shandhani Life Unit Fund	10,080,000	8,640,000	(1,440,000)
IDLC Growth Fund	10,000,000	12,380,000	2,380,000
UFS Bank Asia Unit Fund	10,000,000	9,810,000	(190,000)
EDEG Bangladesh Mutual Fund	10,110,000	11,410,000	1,300,000
ICB AMCL Second NRB Unit Fund	30,432,501	23,820,478	(6,612,023)
Capitec IBBL Shariah Unit Fund	1,000,000	1,044,000	44,000
VIPB SEBL 1st Unit Fund	11,831,762	14,649,360	2,817,598
Ekush Growth Fund	5,000,000	4,910,000	(90,000)
	198,454,263	**202,309,838**	**3,855,575**

	Amount in Taka		
	2022	2021	2020

Category wise break up of investments in non-listed securities as at 30 June 2021:

Sector/Category	Total Cost (Tk.)	Total Market Value (Tk.)	Surplus/(Deficit)
Preference shares			
Union Capital Limited	20,000,000	20,000,000	-
Non-listed bonds			
Ashugonj Power Station Limited	100,000,000	116,836,047	16,836,047
Open-ended mutual funds			
Alliance Shandhani Life Unit Fund	10,080,000	8,208,000	(1,872,000)
UFS Popular Life Unit Fund	30,000,000	33,450,000	3,450,000
IDLC Growth Fund	10,000,000	13,170,000	3,170,000
UFS Bank Asia Unit Fund	10,000,000	11,630,000	1,630,000
EDGE Bangladesh Mutual Fund	10,110,000	13,120,000	3,010,000
ICB AMCL Second NRB Unit Fund	30,432,501	22,913,032	(7,519,469)
Capitec IBBL Shariah Unit Fund	1,000,000	974,000	(26,000)
	221,622,501	**240,301,079**	**18,678,578**

Category wise break up of investments in non-listed securities as at 30 June 2020:

Sector/Category	Total Cost (Tk.)	Total Market Value (Tk.)	Surplus/(Deficit)
Preference shares			
Union Capital Limited	20,000,000	20,000,000	-
Non-listed bonds			
Ashugonj Power Station Limited	100,000,000	127,793,227	27,793,227
Non-listed ordinary share			
Energypac Power Generation Limited	118,800,000	88,419,240	(30,380,760)
Open-ended mutual funds			
Alliance Shandhani Life Unit Fund	10,080,000	8,976,000	(1,104,000)
UFS Popular Life Unit Fund	30,000,000	31,290,000	1,290,000
IDLC Growth Fund	10,000,000	9,960,000	(40,000)
UFS Bank Asia Unit Fund	10,000,000	9,950,000	(50,000)
EDGE Bangladesh Mutual Fund	10,110,000	1,698,480	(8,411,520)
ICB AMCL Second NRB Unit Fund	30,432,501	22,232,447	(8,200,054)
	339,422,501	**320,319,394**	**(19,103,107)**

7.00 Other current assets

Dividend receivable	45,378,618	38,394,680	89,206,625
Interest receivable on FDR and bonds	12,315,764	11,714,310	2,631,507
Receivable from ISTCL	9,695,227	-	2,139,659
IPO application	-	-	2,089,320
Suspense	-	1,309,261	6,809,260
Advance payment of trustee fee	-	231,685	231,685
Advance payment of annual BSEC fee	-	-	260,605
	67,389,609	**51,649,936**	**103,368,661**

	Amount in Taka		
	2022	2021	2020
8.00 Cash and cash equivalents			
STD accounts (note 8.1)	10,511,124	117,080,077	383,793,415
STD/SND accounts with selling agent (note 8.2)	1,076,094	1,908,872	8,918,791
FDR account (note 8.3)	780,000,000	240,000,000	-
Dividend account (note 8.4)	4,741,466	14,478,856	12,612,355
	796,328,684	**373,467,805**	**405,324,561**

8.01 STD accounts

Name of the bank and branches	Account no.			
Sonali Bank Limited Local branch	000236002975	59,909	2,099,394	1,119,590
Agrani Bank Limited Principal branch	0200000262626	54,041	153,816	150,291
Janata Bank Limited Local branch	0100001434921	35,980	135,935	132,772
Rupali Bank Limited Local branch	0018024000174	30,585	1,029,347	1,043,309
Bangladesh Development Bank LTD. Principal branch	0650240000003	78,217	77,337	75,822
Shajalal Islami Bank Limited, Motijheel branch	13100001192	1,472,409	113,584,248	381,271,631
Dhaka Bank Limited, Kakrail branch	1061500000628	8,779,983	-	-
		10,511,124	117,080,077	383,793,415

8.02 STD/SND accounts with selling agent

Investment Corporation of Bangladesh (note 8.2.1)	720,543	1,267,979	6,037,680
Sonali Bank Limited (note 8.2.2)	224,689	381,541	376,483
Janata Bank Limited (note 8.2.3)	4,265	132,445	1,403,889
Bangladesh Development Bank Limited (note 8.2.4)	126,597	126,907	1,100,739
	1,076,094	1,908,872	8,918,791

		Amount in Taka		
		2022	2021	2020

8.2.1 Investment Corporation of Bangladesh

Name of the bank and branches	Account no.			
Rupali Bank Limited Nayapaltan corporate branch	0505024000073	355,230	10,679	1,505,523
Sonali Bank Limited, Rajshahi corporate branch	4617736000547	1,871	27,286	198,722
Sonali Bank Limited, Sylhet corporate branch	5627536000519	179,145	100,808	1,792,794
Sonali Bank Limited, Barishal corporate branch	0304240001009	17,699	17,240	16,982
Sonali Bank Limited, Bogra bazar branch	0607004000178	14,569	14,186	12,948
Bangladesh Development Bank LTD., Khulna corporate branch	0520240000020	47,315	53,790	23,332
Bangladesh Development Bank LTD., Agrabad branch	0510200000620	22,443	179,763	1,537,642
Bangladesh Development Bank LTD., Principal branch	0650240000012	82,271	864,227	949,737
		720,543	1,267,979	6,037,680

8.2.2 Sonali Bank Limited

Name of the bank and branches	Account no.			
Sonali Bank Limited, Khulna corporate branch	2715136000758	524	518	511
Sonali Bank Limited, Local branch	0002636003016	191,803	188,690	183,777
Sonali Bank Limited, Krishibhaban branch	1612136001051	1,742	1,715	1,692
Sonali Bank Limited, Dhanmondi branch	4415004000852	13,470	13,355	13,240
Sonali Bank Limited, Mirpur cantonment branch	4418004000065	17,150	177,263	177,263
		224,689	381,541	376,483

8.2.3 Janata Bank Limited

Name of the bank and branches	Account no.			
Janata Bank Limited, Local branch	0100001435102	4,263	131,971	1,403,429
Janata Bank Limited, Kamal Ataturk Avenue branch	0100005035095	-	315	305
Janata Bank Limited, Rajshahi corporate branch	0100001797349	2	159	155
		4,265	132,445	1,403,889

		Amount in Taka		
		2022	2021	2020
8.2.4 Bangladesh Development Bank Limited				
Name of the bank and branches	**Account no.**			
Bangladesh Development Bank LTD., Karwan bazar branch	0670240000079	126,597	126,907	1,100,739
8.03 FDR Account				
Investment Corporation of Bangladesh		50,000,000	-	-
IFIC Bank Limited, Principal branch		-	20,000,000	-
IFIC Bank Limited, Principal branch		100,000,000	-	-
IFIC Bank Limited, Principal branch		100,000,000	-	-
IFIC Bank Limited, Principal branch		100,000,000	-	-
First Security Islami Bank, corporate branch		20,000,000	20,000,000	-
Social Islami Bank Limited, Banasree branch		10,000,000	10,000,000	-
Agrani Bank Limited, Rampura TV branch		-	30,000,000	-
Agrani Bank Limited, Rampura TV branch		-	30,000,000	-
Agrani Bank Limited, Rampura TV branch		-	30,000,000	-
Agrani Bank Limited, Foreign exchange branch		100,000,000	-	-
Islami Bank Bangladesh Limited, Gulshan Circle-1 branch		100,000,000	100,000,000	-
Janata Bank Limited, Nagar Bhaban branch		200,000,000	-	-
		780,000,000	240,000,000	-
8.04 Dividend account				
Shahjalal Islami Bank Limited, Motijheel branch	13100004077	166,319	164,205	162,647
IFIC Bank Limited, Principal branch	1001000564041	158,102	153,821	148,574
IFIC Bank Limited, Principal branch	1001000579041	168,331	163,691	158,027
IFIC Bank Limited, Principal branch	1001754570041	329,556	319,259	306,947
IFIC Bank Limited, Principal branch	1001759349041	486,096	7,730,392	7,407,438
IFIC Bank Limited, Principal branch	1001095850041	617,126	597,203	573,701
IFIC Bank Limited, Principal branch	0170140257041	885,673	856,205	821,589
IFIC Bank Limited, Principal branch	0170216291041	244,136	2,658,711	2,550,291
IFIC Bank Limited, Principal branch	0100100214041	514,124	499,229	483,141
Jamuna Bank Limited, Shantinagar branch	00090320000923	684,202	679,177	-
Jamuna Bank Limited, Shantinagar branch	00090320000950	120,523	128,021	-
Jamuna Bank Limited, Shantinagar branch	00090320001119	367,278	528,942	-
		4,741,466	14,478,856	12,612,355

	Amount in Taka		
	2022	2021	2020
9.00 Unit capital			
Opening balance	17,581,971,400	17,591,283,900	17,675,973,200
Add: Unit sold during the year	6,392,600	13,106,300	13,121,700
	17,588,364,000	17,604,390,200	17,689,094,900
Less: Unit surrender by holder	(35,679,900)	(22,418,800)	(97,811,000)
Closing balance	**17,552,684,100**	**17,581,971,400**	**17,591,283,900**

The unit capital represents 175,526,841 number of units of BDT 100 each.

10.00 Unit premium reserve			
Opening balance	56,467,806	55,802,068	38,548,455
Add: Premium on surrender of units during the year	1,844,803	3,978,946	18,788,863
	58,312,609	59,781,014	57,337,318
Less: Adjustment against sale of units during the year	(741,478)	(3,313,208)	(1,535,250)
Closing balance	**57,571,131**	**56,467,806**	**55,802,068**
11.00 Retained earnings			
Opening balance	(633,975,278)	(6,191,875,548)	(2,392,705,585)
Add: Net profit for the year	1,204,723,004	5,909,744,781	(2,916,052,007)
	570,747,726	(282,130,767)	(5,308,757,592)
Less: Dividend paid	-	(87,956,420)	(530,279,196)
Interim dividend paid	-	(263,888,091)	(352,838,760)
Closing balance	**570,747,726**	**(633,975,278)**	**(6,191,875,548)**
12.00 Unclaimed/ dividend payable			
Opening balance	13,692,731	360,721,868	7,724,313
Add: Addition during the year	-	351,844,511	883,117,956
	13,692,731	712,566,379	890,842,269
Less: Paid during the year	(4,898,603)	(698,873,648)	(530,120,401)
Closing balance	**8,794,128**	**13,692,731**	**360,721,868**
Year wise breakdown of dividend payable			
Dividend payable for FY 2012-13	49,680	49,680	49,730
Dividend payable for FY 2013-14 (interim)	121,810	121,810	121,810
Dividend payable for FY 2013-14	90,547	90,547	90,547
Dividend payable for FY 2014-15 (interim)	202,830	202,830	202,830
Dividend payable for FY 2014-15	6,515,645	6,515,705	6,515,705
Dividend payable for FY 2015-16	178,745	178,869	179,030
Dividend payable for FY 2016-17	271,047	271,047	271,047
Dividend payable for FY 2017-18	290,208	290,208	290,208
Dividend payable for FY 2018-19	161,630	161,745	162,201
Dividend payable for FY 2019-20 (interim)	398,952	402,952	352,838,760
Dividend payable for FY 2019-20	133,490	142,085	-
Dividend payable for FY 2020-21 (interim)	379,544	5,265,253	-
	8,794,128	13,692,731	360,721,868

	Amount in Taka		
	2022	2021	2020
13.00 Other liabilities			
Management fee payable to ICB AMCL	139,468,409	222,094,385	198,080,950
Custodian fee payable to ICML	18,295,337	-	12,682,922
Annual fee payable to BSEC	260,645	653,084	-
Audit fee payable	46,000	23,000	23,000
Commission payable to unit sales agents	61,826	61,793	60,148
TDS payable	1,835,249		
CDBL fee payable	35,000		
Other liability payable	-	149,957	1,396,124
	160,002,466	**222,982,219**	**212,243,144**
14.00 Net asset value per unit (at cost price)			
Total assets (Investment considered at cost price)	21,551,156,655	20,526,078,072	20,406,931,389
Less: Total liabilities	168,796,594	236,674,950	572,965,012
Net asset value (NAV)	**21,382,360,061**	**20,289,403,122**	**19,833,966,377**
Number of units	175,526,841	175,819,714	175,912,839
NAV per unit at cost	**121.82**	**115.40**	**112.75**
15.00 Net asset value per unit (at market price)			
Total assets	18,649,799,551	17,541,138,878	12,328,175,432
Less: Total liabilities	168,796,594	236,674,950	572,965,012
Net asset value (NAV)	**18,481,002,957**	**17,304,463,928**	**11,755,210,420**
Number of units	175,526,841	175,819,714	175,912,839
NAV per unit at market value	**105.29**	**98.42**	**66.82**
16.00 Interest on bank deposits and bonds			
Interest on short term deposit	3,110,239	7,241,998	16,920,833
Interest on fixed deposit	33,489,072	11,057,075	2,581,458
Interest on listed bonds	8,840,061	17,956,989	-
Interest on non-listed bonds	5,831,943	8,788,731	13,160,274
	51,271,315	**45,044,793**	**32,662,565**
17.00 Other operating expenses			
CDBL charges	1,351,046	641,490	309,288
Excise duty	340,700	439,550	198,550
Publicity expenses	166,622	234,837	254,077
Others	129,195	237,741	211,354
Printing and stationery	48,501	96,071	22,550
IPO expenses	32,000	30,000	-
Bank charges	31,204	26,976	27,431
Dividend distribution expenses	12,678	30	822
Postage and telegram	-	-	57
	2,111,946	**1,706,695**	**1,024,129**

	Amount in Taka		
	2022	2021	2020
18.00 Earnings per unit for the year			
Profit for the period (numerator)	1,204,723,004	5,909,744,781	(2,916,052,007)
Number of units (denominator)	175,526,841	175,819,714	175,912,839
Earnings Per Unit	**6.86**	**33.61**	**(16.58)**
19.00 Dividend from investment in shares			
Dividend income	596,332,493	529,800,925	484,751,076
Add: Previous year dividend receivable	38,394,680	89,525,021	40,662,972
	634,727,173	619,325,946	525,414,048
Less: Current year dividend receivable	(45,378,618)	(38,394,680)	(89,206,625)
	589,348,555	**580,931,266**	**436,207,423**
20.00 Interest on bank deposits and bonds			
Interest on bank deposits and bonds	51,271,315	45,044,793	32,662,565
Add: Previous year Interest receivable on FDR and bond	11,714,310	2,631,507	9,595,458
	62,985,625	47,676,300	42,258,023
Less: Current year Interest receivable on FDR and bond	(12,315,764)	(11,714,310)	(2,631,507)
	50,669,861	**35,961,990**	**39,626,516**
21.00 Payment of management fee and other expenses			
Total management fee and other expenses	332,628,929	270,956,484	236,800,009
Add: Previous year operating expenses payable	221,441,273	205,259,990	249,846,026
	554,070,202	476,216,474	486,646,035
Less: Current year operating expenses payable	(160,002,466)	(221,441,273)	(204,941,594)
	394,067,736	**254,775,201**	**281,704,441**
22.00 Reconciliation between net profit to operating cash flow			
Profit for the year	1,204,723,004	5,909,744,781	(2,916,052,007)
Less: Profit on sale of investments	(802,386,038)	(511,645,594)	(219,611,446)
Write back of provision against fall in value of investment	(83,582,087)	(5,093,816,764)	3,416,670,786
Profit on Surrendered of Unit Certificate of Investment	(3,780,000)	-	-
Operating cash flow before changes in working capital	314,974,879	304,282,423	281,007,333
Changes in working capital:			
Decrease/(Increase) of other current assets	(7,585,392)	42,047,538	(41,579,702)
(Decrease)/Increase of current liabilities	(61,438,807)	16,181,283	(44,904,432)
	(69,024,199)	58,228,821	(86,484,134)
Net operating cash flows	**245,950,680**	**362,511,244**	**194,523,199**
23.00 Sale of securities			
Sales from direct share	3,613,765,863	2,325,913,258	1,071,422,418
Add: Prior year suspense	-	2,139,659	26,280,489
Profit on sale of investments	836,166,038	511,645,594	219,611,446
	4,449,931,901	2,839,698,511	1,317,314,353
Less:Current year receivable	(9,695,227)	-	-
	4,440,236,674	**2,839,698,511**	**1,317,314,353**

	Amount in Taka		
	2022	2021	2020
24.00 Dividend paid during the year			
Dividend declare during the year	-	351,844,511	883,117,956
Add: Previous year dividend payable	13,692,731	360,721,868	7,724,314
	13,692,731	712,566,379	890,842,270
Less: Current year dividend payable	(8,794,128)	(13,692,731)	(360,721,868)
	4,898,603	**698,873,648**	**530,120,402**
25.00 Net operating cash flows per unit			
Net cash inflow/(outflow) from operating activities (numerator)	245,950,680	362,511,245	194,523,199
Number of units (denominator)	175,526,841	175,819,714	175,912,839
Net operating cash flows per unit (NOCFPU)	**1.40**	**2.06**	**1.11**

** Net operating cash flow per share (NOCFPS) has been decreased due to payment of fees and expenses in time.

26.00 Related party disclosure

Name of the Party	Relationship	Nature of Transaction	As at 1 July, 2021	Addition during the year	Payment during the period	As at 30 June, 2022
ICB Asset Management Company Ltd.	Asset Manager	Management Fee	222,094,385	275,287,296	357,913,272	139,468,409
Bangladesh General Insurance Company Ltd.	Trustee	Trustee Fee	-	18,352,486	18,352,486	-
ICB Capital Management Limited	Custodian	Custodian Fee	-	18,295,337	-	18,295,337

27.00 Others

27.01 Figures in these notes and annexed financial statements have been rounded off to the nearest BDT.

27.02 Figures of previous year have been rearranged wherever considered necessary, to conform the current year's presentation.

27.03 These notes form an integral part of the annexed financial statements and accordingly are to be read in conjunction there with.

For and on behalf of Trustee and Asset Manager of Bangladesh Fund

Sd/-
BGIC
Trustee

Sd/-
ICB Asset Management Company Ltd.
Asset Manager

Place: Dhaka
Date: 11 September, 2022

Bangladesh Fund

Statement of dividend from investment in securities
For the year ended 30 June 2022

Annexure-A
Amount in Taka

Sl	Name of the Company	No. of Share	Dividend Per Share	Dividend Amount
1	Aamra Technologies Ltd.	2,500,000	0.50	1,250,000
2	ACI Formulation Limited	990,000	3.00	2,970,000
3	ACI Limited	1,240,506	6.50	8,063,289
4	ADN Telecom Limited	230,288	1.00	230,288
5	AFC Agro Biotech Ltd.	3,895,351	0.05	194,768
6	Aftab Automobiles Ltd.	3,606,421	0.50	1,803,211
7	Agni Systems Limited	2,619,776	0.35	916,922
8	Agrani Insurance Co. Ltd.	621,189	1.50	931,784
9	Agricultural Marketing Co.Ltd	259,432	3.20	830,182
10	AIBL 1St Islamic Mutual Fund	100,000	1.00	100,000
11	Allinance Shandhani Life Unit Fund	960,000	0.95	912,000
12	Alltex Industries Ltd.	250,000	0.10	25,000
13	Apex Footwear Limited	141,204	3.50	494,214
14	Apex Tannery Ltd.	633,330	1.00	633,330
15	Aramit Limited	95,000	5.00	475,000
16	Argon Denims Limited	2,080,000	1.00	2,080,000
17	Asia Pacific General Insurance	1,800,000	1.80	3,240,000
18	Bangladesh Building System Ltd	2,150,000	0.20	430,000
19	Bangladesh Lamps Ltd.	42,000	2.00	84,000
20	Bangladesh Steel Re-Rolling Mills Limited	569,646	4.00	2,278,584
21	Bangladesh Submarine Cable Co.	1,700,000	3.70	6,290,000
22	Bangladesh Thai Aluminium Ltd.	68,000	0.20	13,600
23	Bank Asia Limited	10,000,000	1.50	15,000,000
24	Baraka Power Limited.	3,920,000	1.00	3,920,000
25	Bata Shoes (Bd) Ltd.	125,139	2.50	312,848
26	Bata Shoes (Bd) Ltd.	146,467	7.50	1,098,503
27	Bata Shoes (Bd) Ltd.	146,467	2.50	366,168
28	British American Tobacco Bangladesh	1,285,000	15.00	19,275,000
29	British American Tobacco Bangladesh (Interim)	1,240,687	12.50	15,508,588
30	BBS Cables Ltd.	200,000	1.00	200,000
31	Bengal Windsor Thermoplastics	1,112,717	0.25	278,179
32	Berger Paints Bangladesh Ltd.	30,000	30.00	900,000
33	Berger Paints Bangladesh Ltd.	24,000	37.50	900,000
34	Beximco Pharmaceuticals Ltd.	2,310,000	3.50	8,085,000
35	BRAC Bank Ltd.	200,000	0.75	150,000
36	BSC	100,000	1.20	120,000
37	BSRM Steels Limited	5,250,000	3.00	15,750,000
38	Capitech IBBL Shariah Unit Fund	100,000	1.00	100,000
39	Capm BDBL Mutual Fund 01	1,459,518	1.30	1,897,373
40	Central Insurance Co.Ltd.	700,000	1.80	1,260,000

Bangladesh Fund

Statement of dividend from investment in securities
For the year ended 30 June 2022

Annexure-A
Amount in Taka

Sl	Name of the Company	No. of Share	Dividend Per Share	Dividend Amount
41	Confidence Cement Ltd.	130,000	2.50	325,000
42	Crown Cement	4,798,978	2.00	9,597,956
43	Delta Brac Housing Corporation	3,175,000	1.50	4,762,500
44	Dhaka Bank Ltd.	9,500,000	1.20	11,400,000
45	Dhaka Electric Supply Co. Ltd.	7,077,000	1.00	7,077,000
46	Doreen Power Generations And Systems Ltd	1,080,000	1.30	1,404,000
47	Dutch Bangla Bank Limited	770,000	1.75	1,347,500
48	Eastern Bank Ltd.	900,000	1.25	1,125,000
49	Eastern Housing Limited(Share)	1,175,000	1.50	1,762,500
50	Edge Bangladesh Mutual Fund	1,000,000	2.35	2,350,000
51	Energypac Power Generation Limited	2,835,000	1.00	2,835,000
52	Esquire Knit Composite Ltd.	90,000	1.50	135,000
53	Evince Textiles Ltd.	3,853,391	0.20	770,678
54	Exim Bank	8,251,250	1.00	8,251,250
55	FAR Chemical Industries Ltd.	493,650	0.10	49,365
56	First Bangladesh Fixed Income Fund	6,500,000	0.40	2,600,000
57	First Security Islami Bank Ltd.	3,900,000	0.50	1,950,000
58	Golden Harvest Agro Ind. Ltd.	3,300,000	0.30	990,000
59	Golden Son Ltd.	2,683,060	0.28	737,842
60	GPH Ispat Ltd.	2,100,000	2.00	4,200,000
61	Grameen One : Scheme Two	3,300,000	1.30	4,290,000
62	Grameen Phone Ltd.	1,200,000	12.50	15,000,000
63	Grameen Phone Ltd.	1,300,000	12.50	16,250,000
64	Green Delta Insurance	3,190,000	3.00	9,570,000
65	Heidelberg Cement Bd. Ltd.	675,000	2.60	1,755,000
66	IDLC Finance Limited	4,900,000	1.50	7,350,000
67	ICB AMCL 2Nd Nrb Unit Fund	2,268,617	1.10	2,495,479
68	ICB AMCL Sonali Bank 1St Mf	2,600,000	0.70	1,820,000
69	ICB AMCL Third Nrb Mutual Fund	2,132,500	0.70	1,492,750
70	ICB Employees Prov.M.F.One:S.O	3,350,000	0.60	2,010,000
71	IDLC Growth Fund	1,000,000	1.50	1,500,000
72	Ifad Autos Limited	250,000	1.10	275,000
73	Information Technology Consultants Ltd.	1,075,386	0.50	537,693
74	IPDC Finance Limited	2,991,916	1.20	3,590,299
75	Islami Bank Ltd.	1,250,376	1.00	1,250,376
76	Islamic Finance and Investment	2,146,840	1.05	2,254,182
77	Jamuna Bank Ltd.	4,613,325	1.75	8,073,319
78	Jamuna Oil Company Ltd.	2,244,542	12.00	26,934,504
79	Khan Brothers Pp Woven Bag Ind	220,000	0.20	44,000
80	Khulna Power Company Ltd.	425,000	1.25	531,250

Bangladesh Fund

Statement of dividend from investment in securities
For the year ended 30 June 2022

Annexure-A
Amount in Taka

Sl	Name of the Company	No. of Share	Dividend Per Share	Dividend Amount
81	LR Global Bangladesh M F One	3,409,708	1.51	5,148,659
82	Lafarge Holcim Bangladesh Limited	2,750,000	2.50	6,875,000
83	Linde Bangladesh Limited	137,436	55.00	7,558,980
84	Malek Spinning Mills Ltd.	2,125,000	1.00	2,125,000
85	Marico Bangladesh Limited	44,000	20.00	880,000
86	Marico Bangladesh Limited	44,000	20.00	880,000
87	Marico Bangladesh Limited	44,000	20.00	880,000
88	Marico Bangladesh Limited	44,000	20.00	880,000
89	Marico Bangladesh Limited	44,000	45.00	1,980,000
90	Matin Spinning Mills Limited	284,724	4.00	1,138,896
91	MBL 1St Mutual Fund	700,000	1.00	700,000
92	Meghna Cement Mills Ltd.	1,900,000	0.50	950,000
93	Meghna Petroleum Ltd.	2,875,000	15.00	43,125,000
94	Meghna Life Insurance Co. Ltd	2,662,787	1.50	3,994,181
95	Mercantile Bank Limited	7,100,000	1.25	8,875,000
96	Merchantile Insurance Co. Ltd.	1,010,251	1.00	1,010,251
97	MJL Bangladesh Limited	1,593,932	5.50	8,766,626
98	NCC Bank Ltd.	6,200,000	0.75	4,650,000
99	National Polymer Limited	110,000	1.00	110,000
100	National Life Insurance 1St MF	531,819	1.75	930,683
101	Navana Cng Limited	829,445	0.50	414,723
102	NCCBL Mutual Fund-1	3,479,069	1.20	4,174,883
103	Nitol Insurance Company Ltd.	1,100,000	1.25	1,375,000
104	National Tea Company	127,912	1.00	127,912
105	Olympic Accessories Limited	873,026	0.10	87,303
106	Olympic Industries Ltd.	1,091,615	5.40	5,894,721
107	Orion Pharma Limited	680,000	1.20	816,000
108	Padma Oil Company.	1,654,851	12.50	20,685,638
109	Peoples Insurance Co. Ltd.	1,079,804	1.25	1,349,755
110	Phoenix Insurance Co.Ltd.	315,068	1.50	472,602
111	Pioneer Insurance Company Ltd	1,000	2.00	2,000
112	Pioneer Insurance Company Ltd	459,920	2.50	1,149,800
113	Power Grid Co. Of Bangladesh Ltd.	11,899,996	2.00	23,799,992
114	Pragati Insurance Ltd.	325,000	3.00	975,000
115	Pragati Insurance Ltd.	760,095	3.50	2,660,333
116	Pragati Life Insurance Ltd.	1,550,000	1.20	1,860,000
117	Premier Cement Mills Limited	548,911	2.00	1,097,822
118	Prime Bank 1St ICB AMCL Mutual Fund	2,776,700	0.75	2,082,525
119	Prime Bank Limited	3,600,000	1.75	6,300,000
120	Pubali Bank Ltd.	1,275,000	1.25	1,593,750

Bangladesh Fund

Statement of dividend from investment in securities
For the year ended 30 June 2022

Annexure-A
Amount in Taka

Sl	Name of the Company	No. of Share	Dividend Per Share	Dividend Amount
121	Rak Ceramics(Bangladesh) Ltd.	8,542,111	1.25	10,677,639
122	Reliance Insurance Co. Ltd	1,050,000	2.50	2,625,000
123	Reliance Insurance Mutual Fund	500,000	1.05	525,000
124	Renata (Bd) Ltd.	625,000	14.50	9,062,500
125	Robi Axiata Limited	46,908	0.20	9,382
126	Runner Auto Mobiles	520,000	1.00	520,000
127	Rupali Insurance Company Ltd	50,000	1.00	50,000
128	S. Alam Cold Rolled Steels Ltd	7,836,775	1.00	7,836,775
129	Saiham Cotton Mills Ltd.	379,920	1.00	379,920
130	Shahjibazar Power Co. Ltd.	1,995,371	2.80	5,587,039
131	Singer Bangladesh Ltd.	190,000	6.00	1,140,000
132	Social Islami Bank Limited	5,082,000	0.50	2,541,000
133	Sonali Life Insurance Company Limited	5,000	1.00	5,000
134	Sonali Life Insurance Company Limited	5,000	0.20	1,000
135	South Bangla Agr.& Comm. Bank Ltd	4,400	0.30	1,320
136	South Bangla Agr.& Comm. Bank	110,000	0.40	44,000
137	Square Pharmaceuticals Ltd.	1,850,000	6.00	11,100,000
138	Square Textile Mills Ltd.	2,627,573	2.00	5,255,146
139	Standard Bank Ltd	11,815,650	0.25	2,953,913
140	Summit Alliance Port Limited	1,654,554	1.00	1,654,554
141	Summit Power Ltd.	5,800,000	3.50	20,300,000
142	The Acme Laboratories Ltd.	5,700,000	2.50	14,250,000
143	The City Bank Ltd.	1,506,551	1.25	1,883,189
144	The Ibn Sina Pharma. Ltd.	200,000	4.70	940,000
145	Titas Gas Transmission	4,773,589	2.20	10,501,896
146	Trust Bank 1St Mutual Fund	600,000	0.90	540,000
147	UCBL	6,484,224	0.50	3,242,112
148	UFS Bank Asia Unit Fund	1,000,000	1.60	1,600,000
149	Unilever Consumer Care Limited	346	44.00	15,224
150	Unique Hotel & Resorts Limited	1,500,000	1.00	1,500,000
151	United Power Generation and Distribitution Company Limited	130,000	17.00	2,210,000
152	Uttara Bank Ltd.	5,849,941	1.40	8,189,917
153	Vanguard AML BD Finance Mutual Fund	500,000	1.50	750,000
154	Fractional Dividend			665
	Total			**596,332,493**

Bangladesh Fund

Statement of dividend receivable
For the year ended 30 June 2022

Annexure-B
Amount in Taka

Sl	Name of the Company	No. of Share	Dividend Per Share	Dividend receivable
1	Agrani Insurance Co. Ltd.	621,189	1.50	931,784
2	Asia Pacific General Insurance	1,800,000	1.80	3,240,000
3	Bata Shoes (Bd) Ltd.	146,467	2.50	366,168
4	Central Insurance Co.Ltd.	700,000	1.80	1,260,000
5	Dhaka Bank Ltd.	9,500,000	1.20	11,400,000
6	Exim Bank	8,251,250	1.00	8,251,250
7	Heidelberg Cement Bd. Ltd.	675,000	2.60	1,755,000
8	Islamic Finance And Investment	2,146,840	1.05	2,254,182
9	Jamuna Bank Ltd.	4,613,325	1.75	8,073,319
10	Marico Bangladesh Limited	44,000	45.00	1,980,000
11	Merchantile Insurance Co. Ltd.	1,010,251	1.00	1,010,251
12	Peoples Insurance Co. Ltd.	1,079,804	1.25	1,349,755
13	Phoenix Insurance Co.Ltd.	315,068	1.50	472,602
14	Pioneer Insurance Company Ltd	459,920	2.50	1,149,800
15	South Bangla Agriculture and Commerce Bank Ltd	4,400	0.30	1,320
16	The City Bank Ltd.	1,506,551	1.25	1,883,189
	Tatal			**45,378,619**

BANGLADESH FUND

PORTFOLIO STATEMENT

AS ON: 30 June, 2022

Annexure-C

Amount in Taka

Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /Erosion
		Rate	Total	DSE	CSE	Average		
Banks								
1 AB Bank Ltd.	10,253,250	27.58	282,797,711	10.50	10.50	10.50	107,659,125	(175,138,586)
2 Al Arafa Islami Bank Ltd.	362,138	26.03	9,427,753	25.60	25.20	25.40	9,198,305	(229,447)
3 Bank Asia Limited	10,000,000	17.52	175,172,568	20.80	20.40	20.60	206,000,000	30,827,432
4 Brac Bank Ltd.	215,000	39.58	8,509,552	41.50	41.50	41.50	8,922,500	412,948
5 Dhaka Bank Ltd.	9,500,000	14.12	134,136,278	13.70	13.50	13.60	129,200,000	(4,936,278)
6 Dutch Bangla Bank Limited	847,000	64.20	54,377,409	65.40	65.40	65.40	55,393,800	1,016,391
7 Eastern Bank Ltd.	1,112,500	28.64	31,861,136	33.00	32.50	32.75	36,434,375	4,573,239
8 Exim Bank Of Bangladesh Ltd.	8,251,250	13.50	111,416,754	10.90	11.10	11.00	90,763,750	(20,653,004)
9 Islami Bank Ltd.	1,250,376	32.24	40,313,274	32.90	33.00	32.95	41,199,889	886,615
10 Jamuna Bank Ltd.	4,613,325	22.80	105,165,020	22.50	22.40	22.45	103,569,146	(1,595,873)
11 Mercantile Bank Limited	7,455,000	14.74	109,918,948	14.40	14.40	14.40	107,352,000	(2,566,948)
12 N C C Bank Ltd.	5,400,000	13.38	72,234,886	14.40	14.30	14.35	77,490,000	5,255,114
13 National Bank Ltd.	16,089,000	10.97	176,573,926	8.00	8.00	8.00	128,712,000	(47,861,926)
14 Prime Bank Limited	3,600,000	20.17	72,626,336	20.20	20.00	20.10	72,360,000	(266,336)
15 Pubali Bank Ltd.	1,275,000	23.60	30,086,658	26.40	26.00	26.20	33,405,000	3,318,342
16 Rupali Bank Ltd.	500,000	36.48	18,239,524	27.20	26.80	27.00	13,500,000	(4,739,524)
17 Social Islami Bank Limited	5,736,354	15.99	91,748,387	13.50	13.30	13.40	76,867,144	(14,881,244)
18 Southeast Bank Limited	11,114,440	18.32	203,671,067	14.30	14.40	14.35	159,492,214	(44,178,853)
19 Standard Bank Ltd	12,111,041	11.69	141,572,860	9.20	9.10	9.15	110,816,025	(30,756,835)
20 The City Bank Ltd.	1,650,000	24.80	40,913,198	23.00	23.10	23.05	38,032,500	(2,880,698)
21 U.C.B.L.	11,330,000	15.98	181,064,228	13.70	13.50	13.60	154,088,000	(26,976,228)
22 Union Bank Limited	100,000	10.00	1,000,000	10.30	10.20	10.25	1,025,000	25,000
23 Uttara Bank Ltd.	6,679,400	21.56	144,027,999	23.20	23.40	23.30	155,630,020	11,602,021
Sector Total:	**129,445,074**		**2,236,855,471**				**1,917,110,793**	**(319,744,678)**
Cement								
24 Confidence Cement Ltd.	175,000	115.26	20,170,725	103.40	102.50	102.95	18,016,250	(2,154,475)
25 Crown Cement Plc	4,824,666	88.89	428,844,902	78.10	75.00	76.55	369,328,182	(59,516,719)
26 Heidelberg Cement Bd. Ltd.	675,000	442.49	298,680,409	208.50	211.00	209.75	141,581,250	(157,099,159)
27 Lafarge Holcim Bangladesh Limited	2,750,000	76.91	211,503,022	68.40	68.30	68.35	187,962,500	(23,540,522)
28 Meghna Cement Mills Ltd.	1,995,000	94.45	188,426,596	69.70	68.00	68.85	137,355,750	(51,070,846)
29 Premier Cement Mills Limited	563,405	80.42	45,311,711	46.80	46.40	46.60	26,254,673	(19,057,038)
Sector Total:	**10,983,071**		**1,192,937,365**				**880,498,605**	**(312,438,760)**
Ceramic Industry								
30 Rak Ceramics (Bangladesh) Ltd.	9,446,416	52.80	498,814,632	49.30	49.00	49.15	464,291,346	(34,523,285)
Sector Total:	**9,446,416**		**498,814,632**				**464,291,346**	**(34,523,285)**
Corporate Bond								
31 AIBL Mudaraba Perpetual Bond	7,383	5,000.00	36,915,000	4,700.00	4,660.00	4,680.00	34,552,440	(2,362,560)
32 APSCL Non-Convertible And Fully Redeemable Coupon Bearing Bond	5,200	5,039.05	26,203,051	5,570.00	5,100.00	5,335.00	27,742,000	1,538,949
33 IBBL 2nd Perpetual Mudaraba Bond	5,986	5,000.00	29,930,000	5,224.50	4,987.50	5,106.00	30,564,516	634,516
34 IBBL Mudaraba Perpetual Bond	91,234	939.49	85,713,074	1,076.50	1,045.00	1,060.75	96,776,466	11,063,391
Sector Total:	**109,803**		**178,761,126**				**189,635,422**	**10,874,296**
Engineering								
35 Aftab Automobiles Ltd.	3,786,742	73.28	277,486,413	27.80	27.40	27.60	104,514,079	(172,972,334)
36 Appollo Ispat Complex Limited	4,383,766	18.30	80,212,991	8.70	8.70	8.70	38,138,764	(42,074,227)
37 Atlas (Bangladeshd) Ltd.	2,006,859	162.17	325,459,231	109.30	0.00	109.30	219,349,689	(106,109,542)
38 Bangladesh Lamps Ltd.	15,000	179.82	2,697,245	267.50	278.40	272.95	4,094,250	1,397,005
39 Bangladesh Steel Re-Rolling Mills Limite	860,648	105.04	90,404,125	98.70	98.00	98.35	84,644,731	(5,759,394)
40 Bangladesh Thai Aluminiu Ltd.	68,000	19.59	1,332,450	18.00	17.90	17.95	1,220,600	(111,850)
41 BBS Cables Ltd.	350,100	53.48	18,722,951	54.20	54.50	54.35	19,027,935	304,984
42 Bengal Windsor Thermoplastics	1,112,717	45.65	50,790,166	23.70	23.00	23.35	25,981,942	(24,808,224)
43 BSRM Steels Limited	5,250,000	110.74	581,394,368	67.20	66.80	67.00	351,750,000	(229,644,368)
44 Golden Son Ltd.	3,350,000	21.33	71,457,905	17.50	17.40	17.45	58,457,500	(13,000,405)
45 GPH Ispat Ltd.	2,950,000	41.33	121,917,505	53.10	53.30	53.20	156,940,000	35,022,495

BANGLADESH FUND

PORTFOLIO STATEMENT

AS ON: 30 June, 2022

Annexure-C

Amount in Taka

Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /Erosion
		Rate	Total	DSE	CSE	Average		
Engineering								
46 Ifad Autos Limited	150,000	51.20	7,679,483	50.50	50.20	50.35	7,552,500	(126,983)
47 National Polymer Limited	90,000	42.80	3,851,825	53.30	53.30	53.30	4,797,000	945,175
48 Navana Cng Limited	870,917	64.31	56,005,747	30.90	30.80	30.85	26,867,789	(29,137,958)
49 Oimex Electrode Limited	1,025,322	28.73	29,455,603	18.50	18.30	18.40	18,865,925	(10,589,678)
50 Olympic Accessories Limited	873,026	17.92	15,644,564	11.60	11.60	11.60	10,127,102	(5,517,463)
51 Runner Auto Mobiles	410,000	50.50	20,706,725	53.20	53.30	53.25	21,832,500	1,125,775
52 S. Alam Cold Rolled Steels Ltd	7,836,775	52.03	407,713,010	33.70	34.40	34.05	266,842,189	(140,870,821)
53 Singer Bangladesh Ltd.	220,252	160.92	35,442,067	162.70	164.60	163.65	36,044,240	602,173
54 Walton Hi-Tech Industries Limited	14,831	1,107.94	16,431,793	1,093.90	1,082.00	1,087.95	16,135,386	(296,407)
Sector Total:	**35,624,955**		**2,214,806,167**				**1,473,184,121**	**(741,622,046)**
Finance and Leasing								
55 Delta Brac Housing Corporation	3,492,500	72.44	252,994,145	62.10	62.00	62.05	216,709,625	(36,284,520)
56 I.D.L.C Finance Limited	5,629,897	53.00	298,373,561	48.00	48.10	48.05	270,516,551	(27,857,010)
57 Intl. Leasing & Fin. Services	7,918,995	20.75	164,289,783	5.10	5.10	5.10	40,386,875	(123,902,908)
58 Islamic Finance And Investment	2,146,840	22.14	47,526,190	21.80	21.80	21.80	46,801,112	(725,078)
59 Phoenix Finance & Inv. Ltd.	3,787,443	25.70	97,322,452	18.20	18.10	18.15	68,742,090	(28,580,362)
60 Premier Leasing & Finance Ltd.	6,126,750	16.12	98735636.09	6.50	6.40	6.45	39517537.5	(59,218,099)
61 Prime Finance & Investment Ltd.	3,848,400	82.11	315994959.9	11.30	11.40	11.35	43679340	(272,315,620)
62 Union Capital Limited	1,598,625	19.88	31775516.32	7.00	6.90	6.95	11110443.75	(20,665,073)
63 Uttara Finance & Invest. Ltd	4,738,438	83.52	395772449.8	35.40	35.50	35.45	167977627.1	(227,794,823)
Sector Total:	**39,287,888**		**1,702,784,692**				**905,441,201**	**(797,343,491)**
Food and Allied Products								
64 Agricultural Marketing Co.Ltd	175,000	191.96	33593345.01	275.30	270.30	272.80	47740000	14,146,655
65 BATBC	1,311,000	428.65	561962592.5	543.50	543.60	543.55	712594050	150,631,457
66 Golden Harvest Agro Ind. Ltd.	3,300,000	25.38	83769458.48	18.90	18.80	18.85	62205000	(21,564,458)
67 NTC	120,000	664.21	79,704,811	671.20	676.20	673.70	80,844,000	1,139,189
68 Olympic Industries Ltd.	1,210,000	212.94	257,656,136	124.10	124.00	124.05	150,100,500	(107,555,636)
69 Unilever Consumer Care Limited	3,352	2784.03	9,332,067	2855.70	0.00	2855.70	9,572,306	240,240
Sector Total:	**6,119,352**		**1,026,018,409**				**1,063,055,856**	**37,037,448**
Fuel and Power								
70 Baraka Power Limited.	4,850,000	30.37	147,276,229	23.70	23.60	23.65	114,702,500	(32,573,729)
71 CVO Petrochemical Refinery Limited	116,391	207.68	24,172,239	186.80	188.20	187.50	21,823,313	(2,348,927)
72 Dhaka Electric Supply Co. Ltd.	7,077,000	77.35	547,374,761	38.80	38.40	38.60	273,172,200	(274,202,561)
73 Doreen Power Generations And Systems Ltd	1,427,335	72.64	103,678,323	76.70	75.90	76.30	108,905,661	5,227,338
74 Energypac Power Generation Limited	2,835,000	41.90	118,800,000	39.70	39.50	39.60	112,266,000	(6,534,000)
75 Jamuna Oil Company Ltd.	2,286,305	186.10	425,485,192	177.20	175.80	176.50	403,532,833	(21,952,359)
76 Khulna Power Company Ltd.	425,000	44.48	18,902,684	27.20	27.00	27.10	11,517,500	(7,385,184)
77 Linde Bangladesh Limited	151,000	1,285.31	194,081,331	1,445.00	1,440.00	1,442.50	217,817,500	23,736,169
78 Meghna Petroleum Ltd.	2,887,272	206.70	596,788,241	202.80	204.90	203.85	588,570,397	(8,217,844)
79 MJL Bangladesh Limited	1,593,932	99.54	158,659,124	91.70	90.40	91.05	145,127,509	(13,531,616)
80 Padma Oil Company.	1,675,625	258.40	432,980,222	214.10	210.60	212.35	355,818,969	(77,161,253)
81 Power Grid Co. Of Bangladesh Ltd.	11,805,000	66.93	790,164,117	56.90	56.70	56.80	670,524,000	(119,640,117)
82 Shahjibazar Power Co. Ltd.	2,181,061	104.56	228,050,655	75.20	74.50	74.85	163,252,416	(64,798,239)
83 Summit Power Ltd.	5,900,000	39.30	231,875,870	37.50	37.30	37.40	220,660,000	(11,215,870)
84 Titas Gas Transmission & D.C.L	4,773,589	76.83	366,771,970	42.80	42.70	42.75	204,070,930	(162,701,040)
85 UPGDCL-United Power Generation & Distrib	134,823	275.93	37,202,093	248.60	250.70	249.65	33,658,562	(3,543,532)
Sector Total:	**50,119,333**		**4,422,263,052**				**3,645,420,288**	**(776,842,765)**
Funds								
86 AIBL 1st Islamic Mutual Fund	100,000	7.94	794,187	7.90	8.00	7.95	795,000	813
87 CAPM BDBL Mutual Fund 01	2,327,316	9.93	23,114,605	10.50	10.40	10.45	24,320,452	1,205,847
88 DBH First Mutual Fund	1,280,000	8.34	10,681,229	7.30	7.20	7.25	9,280,000	(1,401,229)
89 First Bangladesh Fixed Income Fund	6,500,000	6.44	41,873,221	5.20	5.20	5.20	33,800,000	(8,073,221)
90 Grameen One : Scheme Two	5,473,635	15.29	83,706,598	16.20	15.80	16.00	87,578,160	3,871,562
91 ICB Amcl Sonali Bank 1St Mf	2,600,000	9.60	24,970,613	8.00	8.00	8.00	20,800,000	(4,170,613)

BANGLADESH FUND

PORTFOLIO STATEMENT

AS ON: 30 June, 2022

Annexure-C

Amount in Taka

Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /Erosion
		Rate	Total	DSE	CSE	Average		
Funds								
92 ICB Amcl Third Nrb Mutual Fund	2,132,500	9.32	19,871,064	6.90	6.80	6.85	14,607,625	(5,263,439)
93 ICB Employees Prov.M.F.One:S.O	3,350,000	12.35	41,363,605	7.20	7.20	7.20	24,120,000	(17,243,605)
94 L R Global Bangladesh M F One	3,409,708	9.19	31,349,947	6.80	6.60	6.70	22,845,044	(8,504,903)
95 MBL 1st Mutual Fund	700,000	8.37	5,858,801	6.90	6.80	6.85	4,795,000	(1,063,801)
96 National Life Insurance 1St Mf	200,000	13.10	2,619,504	14.40	14.00	14.20	2,840,000	220,496
97 NCCBL Mutual Fund-1	3,479,069	8.63	30,033,735	7.10	7.20	7.15	24,875,343	(5,158,391)
98 Prime Bank 1st Icb Amcl M Fund	2,776,700	9.99	27,752,274	7.60	7.60	7.60	21,102,920	(6,649,354)
99 Reliance Insurance Mutual Fund	500,000	9.40	4,700,921	11.20	10.90	11.05	5,525,000	824,079
100 Trust Bank 1st Mutual Fund	600,000	6.96	4,176,808	5.80	5.80	5.80	3,480,000	(696,808)
101 Vanguard AML BD Finance Mutual	500,000	10.26	5,130,240	7.60	7.70	7.65	3,825,000	(1,305,240)
Sector Total:	**35,928,928**		**357,997,351**				**304,589,544**	**(53,407,807)**
Insurance								
102 Agrani Insurance Co. Ltd.	621,189	48.90	30,376,571	43.30	0.00	43.30	26,897,484	(3,479,087)
103 Asia Pacific General Insurance	1,800,000	67.96	122,334,608	51.30	54.70	53.00	95,400,000	(26,934,608)
104 Central Insurance Co.Ltd.	700,000	53.46	37,420,235	42.00	42.40	42.20	29,540,000	(7,880,235)
105 Delta Life Insurance Co.Ltd.	1,425,000	123.91	176,575,484	125.20	124.70	124.95	178,053,750	1,478,266
106 Eastland Insurance Co.Ltd.	732,100	35.94	26,313,645	28.40	33.30	30.85	22,585,285	(3,728,360)
107 Fareast Islami Life Insurance	1,495,824	110.24	164,904,197	83.20	84.50	83.85	125,424,842	(39,479,355)
108 Green Delta Insurance	3,441,990	90.52	311,558,055	71.50	76.00	73.75	253,846,763	(57,711,292)
109 Meghna Insurance Company Lid	7,312	10.00	73,120	49.30	49.30	49.30	360,482	287,362
110 Meghna Life Insurance Co. Ltd	3,611,730	105.44	380,826,422	67.30	67.00	67.15	242,527,670	(138,298,752)
111 Merchantile Insurance Co. Ltd.	1,010,251	53.17	53,715,787	36.10	43.20	39.65	40,056,452	(13,659,335)
112 Nitol Insurance Company Ltd.	1,586,930	56.49	89,653,589	45.40	47.20	46.30	73,474,859	(16,178,730)
113 Peoples Insurance Co. Ltd.	1,100,000	51.90	57,090,622	45.00	44.80	44.90	49,390,000	(7,700,622)
114 Phoenix Insurance Co.Ltd.	315,068	43.98	13,856,644	41.00	45.90	43.45	13,689,705	(166,939)
115 Pioneer Insurance Company Ltd	675,000	97.90	66,079,969	82.00	84.50	83.25	56,193,750	(9,886,219)
116 Pragati Insurance Ltd.	1,095,491	70.63	77,379,267	61.00	61.50	61.25	67,098,824	(10,280,444)
117 Pragati Life Insurance Ltd.	1,541,484	82.41	127,035,296	79.00	80.70	79.85	123,087,497	(3,947,798)
118 Prime Islami Life Insurance Ltd.	2,195,384	137.51	301,892,167	58.50	59.00	58.75	128,978,810	(172,913,357)
119 Progressive Life Insurance Co	326,788	121.35	39,656,099	81.70	85.00	83.35	27,237,780	(12,418,319)
120 Reliance Insurance Co. Ltd	1,050,000	41.56	43,636,198	61.50	70.30	65.90	69,195,000	25,558,802
121 Union Insurance Company Limited	9,000	10.00	90,000	37.40	37.10	37.25	335,250	245,250
Sector Total:	**24,740,541**		**2,120,467,975**				**1,623,374,201**	**(497,093,774)**
IT								
122 Aamra Networks Limited	425,000	39.36	16,726,668	39.10	38.80	38.95	16,553,750	(172,918)
123 Aamra Technologies Ltd.	450,000	28.54	12,844,774	32.90	32.80	32.85	14,782,500	1,937,726
124 ADN Telecom Limited	115,000	48.91	5,624,634	65.80	65.00	65.40	7,521,000	1,896,366
125 Information Technology Consultants Ltd.	1,084,947	32.77	35,555,539	33.60	33.80	33.70	36,562,714	1,007,175
Sector Total:	**2,074,947**		**70,751,616**				**75,419,964**	**4,668,348**
Miscellaneous								
126 Aramit Limited	87,800	346.75	30,444,213	276.00	276.90	276.45	24,272,310	(6,171,903)
127 Berger Paints Bangladesh Ltd.	30,000	1,331.42	39,942,532	1,734.90	1,717.00	1,725.95	51,778,500	11,835,968
128 Beximco Limited (Share)	225,000	133.86	30,117,616	129.80	129.90	129.85	29,216,250	(901,366)
129 BSC	75,000	46.66	3,499,256	117.30	118.90	118.10	8,857,500	5,358,244
130 Khan Brothers PP Woven Bag Ind	220,000	20.36	4,480,210	13.60	13.60	13.60	2,992,000	(1,488,210)
131 Usmania Glass Sheet	157,896	91.72	14,481,577	72.10	76.90	74.50	11,763,252	(2,718,325)
Sector Total:	**795,696**		**122,965,404**				**128,879,812**	**5,914,408**
Pharmaceutical and Chemical								
132 ACI Formulation Limited	834,589	167.07	139,436,344	158.10	158.40	158.25	132,073,709	(7,362,635)
133 ACI Limited	1,450,000	270.79	392,638,558	283.00	281.90	282.45	409,552,500	16,913,942
134 AFC Agro Biotech Ltd.	4,247,601	35.94	152,645,335	25.40	25.50	25.45	108,101,445	(44,543,889)
135 Beximco Pharmaceuticals Ltd.	2,500,000	99.33	248,331,153	154.60	155.30	154.95	387,375,000	139,043,847
136 Far Chemical Industries Ltd.	493,650	14.43	7,121,123	11.20	11.20	11.20	5,528,880	(1,592,243)
137 Keya Cosmetics Limited	2,188,267	10.58	23,146,800	6.80	6.80	6.80	14,880,216	(8,266,584)

BANGLADESH FUND

PORTFOLIO STATEMENT

AS ON: 30 June, 2022

Annexure-C

Amount in Taka

Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /Erosion
		Rate	Total	DSE	CSE	Average		
Pharmaceutical and Chemical								
138 Marico Bangladesh Limited	44,000	1,242.75	54,680,806	2,421.00	2,499.00	2,460.00	108,240,000	53,559,194
139 Orion Pharma Limited	320,000	56.39	18,046,064	88.00	88.20	88.10	28,192,000	10,145,936
140 Renata (BD) Ltd.	717,577	822.54	590,238,549	1,345.60	0.00	1,345.60	965,571,611	375,333,063
141 Square Pharmaceuticals Ltd.	1,850,000	200.75	371,379,983	216.70	216.90	216.80	401,080,000	29,700,017
142 The Acme Laboratories Ltd.	5,675,000	78.44	445,134,408	88.90	88.90	88.90	504,507,500	59,373,092
143 The IBN SINA Pharma. Ltd.	145,000	252.78	36,652,938	296.70	289.50	293.10	42,499,500	5,846,562
Sector Total:	**20,465,684**		**2,479,452,059**				**3,107,602,362**	**628,150,303**
Services								
144 Eastern Housing Limited (Share)	625,000	48.00	30,002,509	57.70	57.70	57.70	36,062,500	6,059,991
145 Summit Alliance Port Limited	2,754,794	33.27	91,646,385	29.60	29.60	29.60	81,541,902	(10,104,483)
Sector Total:	**3,379,794**		**121,648,894**				**117,604,402**	**(4,044,492)**
Tannary Industries								
146 Apex Footwear Limited	133,938	282.97	37,899,931	271.50	300.00	285.75	38,272,784	372,852
147 Apex Tannery Ltd.	516,711	140.05	72,365,635	151.70	151.70	151.70	78,385,059	6,019,424
148 Bata Shoes (BD) Ltd.	146,467	997.95	146,166,759	936.20	924.00	930.10	136,228,957	(9,937,803)
Sector Total:	**797,116**		**256,432,326**				**252,886,799**	**(3,545,527)**
Telecommunication								
149 Bangladesh Submarine Cable Co.	1,800,000	166.75	300,154,421	219.10	218.00	218.55	393,390,000	93,235,579
150 Grameen Phone Ltd.	1,474,715	305.87	451,064,040	294.10	296.70	295.40	435,630,811	(15,433,229)
Sector Total:	**3,274,715**		**751,218,461**				**829,020,811**	**77,802,350**
Textiles								
151 Argon Denims Limited	2,350,000	22.54	52,977,474	19.30	18.80	19.05	44,767,500	(8,209,974)
152 C & A Textiles Limited	730,000	11.26	8,222,687	10.10	10.00	10.05	7,336,500	(886,187)
153 Esquire Knit Composite Ltd.	421,773	35.21	14,852,264	35.30	35.20	35.25	14,867,498	15,235
154 Evince Textiles Ltd.	3,853,391	17.39	66,996,594	9.60	9.50	9.55	36,799,884	(30,196,710)
155 Familytex (BD) Ltd.	2,932,734	8.66	25,403,784	4.90	4.70	4.80	14,077,123	(11,326,661)
156 Generation Next Fashions Ltd.	5,600,000	8.89	49,785,812	6.10	6.10	6.10	34,160,000	(15,625,812)
157 Hwa Well Textiles (BD) Limited	79,273	44.83	3,554,105	45.90	49.00	47.45	3,761,504	207,398
158 Malek Spinning Mills Ltd.	2,025,000	27.51	55,707,447	29.00	29.00	29.00	58,725,000	3,017,553
159 Matin Spinning Mills Limited	250,000	41.47	10,366,565	68.00	67.70	67.85	16,962,500	6,595,935
160 Mithun Knitting And Dyeing Ltd	256,243	52.56	13,468,879	15.90	17.50	16.70	4,279,258	(9,189,621)
161 Queen South Textile Mills Ltd.	16,872	23.98	404,561	25.40	25.30	25.35	427,705	23,145
162 R. N. Spinning Mills Limited	3,706,125	18.24	67,603,568	6.10	6.20	6.15	22,792,669	(44,810,899)
163 Saiham Cotton Mills Ltd.	379,920	16.23	6,166,994	17.20	17.10	17.15	6,515,628	348,634
164 Shasha Denims Limited	187,726	30.51	5,727,301	28.70	28.80	28.75	5,397,123	(330,179)
165 Square Textile Mills Ltd.	3,360,000	57.77	194,102,881	66.40	68.80	67.60	227,136,000	33,033,119
166 Tallu Spinning Mills Ltd.	1,400,000	15.94	22,318,740	10.00	10.00	10.00	14,000,000	(8,318,740)
Sector Total:	**27,549,057**		**597,659,656**				**512,005,892**	**(85,653,764)**
Travel and Leisure								
167 Unique Hotel & Resorts Limited	1,500,000	80.40	120,595,618	62.90	62.10	62.50	93,750,000	(26,845,618)
168 United Airways (BD) Limited	1,089,000	15.20	16,553,827	0.00	0.00	0.00	0	(16,553,827)
Sector Total:	**2,589,000**		**137,149,445**				**93,750,000**	**(43,399,445)**
Listed Securities:	**402,731,370**		**20,488,984,099**				**17,583,771,420**	**(2,905,212,680)**

BANGLADESH FUND

PORTFOLIO STATEMENT

AS ON: 30 June, 2022

Annexure-C

Amount in Taka

Non Listed Securities:

Investments in Stocks/Securities	No. of Shares/Units	Total Cost Value	Market Rate	Market Value	Appreciation/ Erosion
A.Open-end Mutual Fund (Script wise)					
1 Aliance Sandhani Life Unit Fund	960,000	10,080,000	9.00	8,640,000	(1,440,000)
2 IDLC Growth Fund	1,000,000	10,000,000	12.38	12,380,000	2,380,000
3 Edge Bangladesh Mutual Fund	1,000,000	10,110,000	11.41	11,410,000	1,300,000
4 UFS Bank Asia Unit Fund	1,000,000	10,000,000	9.81	9,810,000	(190,000)
5 VIPB SEBL 1st Unit Fund	1,432,000	11,831,763	10.23	14,649,360	2,817,597
6 ICB AMCL Second NRB Unit Fund	2,268,617	30,432,501	10.50	23,820,479	(6,612,023)
7 Ekush Growth Fund	500,000	5,000,000	9.82	4,910,000	(90,000)
8 Capitec IBBL Shariah Unit Fund	100,000	1,000,000	10.44	1,044,000	44,000
	8,260,617	**88,454,264**		**86,663,839**	**(1,790,425)**
B.Non-Listed Bond/Debenture/Islamic Securities (Script Wise)					
1 Ashuganj Power Station Compnay Limited	20,000	100,000,000	5,282.30	105,646,000	5,646,000
	20,000	**100,000,000**		**105,646,000**	**5,646,000**
C.Preferance Share					
1 Unon Capital Ltd.	1	10,000,000	10,000,000	10,000,000	-
	1	**10,000,000**		**10,000,000**	-
Total Non Listed Securities:	**8,280,618**	**198,454,264**		**202,309,839**	**3,855,575**
Total Listed Securities:	**402,731,370**	**20,488,984,099**		**17,583,771,420**	**(2,905,212,680)**
Grand Total:	**411,011,988**	**20,687,438,363**		**17,786,081,258**	**(2,901,357,105)**

Bangladesh Fund

Statement of profit/loss on sale of investments
For the year ended 30 June 2022

Annexure-D
Amount in Taka

Sl	Name of the Company	No. of Share	Selling Price	Cost Price	Profit/ Loss
1	Aamra Networks Limited	103,782	5,292,966	4,439,604	853,362
2	Aamra Technologies Ltd.	3,090,914	112,125,130	89,083,476	23,041,654
3	ACI Formulation Limited	277,897	56,771,995	46,700,710	10,071,285
4	ACI Limited	29,136	9,699,955	9,066,558	633,397
5	Acme Pesticides Limited	29,703	1,053,743	297,030	756,713
6	Active Fine Chemicals Limited	2,500,000	68,174,308	56,746,358	11,427,950
7	ADN Telecom Limited	875,000	58,413,745	42,796,078	15,617,667
8	AFC Agro Biotech Ltd.	50,000	1,883,725	1,847,920	35,800
9	Agni Systems Limited	6,353,113	149,148,379	130,909,536	18,238,843
10	Agricultural Marketing Co.Ltd	111,515	35,117,211	21,406,642	13,710,568
11	AIBL 1St Islamic Mutual Fund	500,000	4,487,252	3,970,980	516,272
12	Alltex Industries Ltd.	519,648	13,270,309	10,212,292	3,058,017
13	Apex Footwear Limited	94,362	32,279,754	27,149,120	5,130,634
14	Apex Tannery Ltd.	116,619	18,101,393	16,332,549	1,768,843
15	Aramit Limited	37,852	15,550,340	13,266,779	2,283,562
16	Argon Denims Limited	720,000	19,704,664	17,262,648	2,442,016
17	Asia Pacific General Insurance	318,892	23,036,352	21,717,690	1,318,662
18	Asian Tiger Sandhani Life Growth Fund	400,000	5,813,350	3,887,735	1,925,615
19	Bangladesh Building System Ltd	2,639,137	66,443,653	53,914,610	12,529,043
20	Bangladesh Lamps Ltd.	71,547	17,324,960	12,865,320	4,459,639
21	Bangladesh Steel Re-Rolling Mills Limited	179,724	21,203,714	19,110,790	2,092,924
22	Bangladesh Submarine Cable Co.	18,244	4,042,068	3,042,233	999,835
23	Bangladesh Thai Aluminiu Ltd.	607,000	17,120,259	11,894,093	5,226,166
24	Bank Asia Limited	136,911	2,767,432	2,378,514	388,919
25	Baraka Power Limited	380,000	12,316,867	11,968,138	348,729
26	BBS Cables Ltd.	230,000	16,811,312	12,357,621	4,453,691
27	BD Thai Food & Beverage Ltd.	6,130	256,945	61,300	195,645
28	Beximco Limited(Share)	590,000	64,812,615	37,413,993	27,398,623
29	Beximco Pharmaceuticals Ltd.	130,000	30,336,705	12,208,215	18,128,490
30	Brac Bank Ltd.	250,000	14,059,325	10,636,935	3,422,390
31	BSC	2,600,735	140,772,019	121,840,287	18,931,732
32	CAPM BDBL Mutual Fund 01	572,065	7,309,319	5,710,108	1,599,211
33	CVO Petrochemical Refinery Limited	169,482	40,933,589	37,739,325	3,194,264
34	Delta Life Insurance Co.Ltd.	105,000	23,502,421	11,871,878	11,630,543
35	Delta Spinners Ltd.	900,000	10,226,007	8,513,800	1,712,207
36	Dhaka Bank Ltd.	100,000	1,686,620	1,411,960	274,660
37	Doreen Power Generations And Systems Ltd	1,093,507	83,779,630	69,685,280	14,094,350
38	Eastern Housing Limited(Share)	791,623	49,528,095	37,875,538	11,652,557
39	Eastland Insurance Co.Ltd.	3,024,250	129,050,064	111,368,611	17,681,453
40	Emerald Oil Industries Ltd.	2,103,028	86,845,422	82,923,916	3,921,507

Bangladesh Fund

Statement of profit/loss on sale of investments
For the year ended 30 June 2022

Annexure-D
Amount in Taka

Sl	Name of the Company	No. of Share	Selling Price	Cost Price	Profit/ Loss
41	Envoy Textiles Ltd.	2,030,487	89,685,323	77,140,262	12,545,061
42	Esquire Knit Composite Ltd.	10,000	419,160	360,720	58,440
43	FAR Chemical Industries Ltd.	1,597,190	25,883,698	23,310,490	2,573,209
44	Fareast Islami Life Insurance	58,345	6,690,433	6,502,900	187,533
45	First Bangladesh Fixed Income Fund	30,000,000	204,445,424	193,262,589	11,182,835
46	First Security Islami Bank Ltd.	3,295,000	40,012,315	28,760,259	11,252,057
47	Fu-Wang Ceramics Inds.Ltd.	4,100,000	95,067,586	66,447,795	28,619,791
48	Fu-Wang Foods Limited	1,500,000	30,365,209	25,273,889	5,091,320
49	Genex Infosys Limited	50,000	6,242,490	2,721,742	3,520,748
50	Golden Son Ltd.	513,295	11,541,837	11,294,081	247,756
51	GPH Ispat Ltd.	1,688,343	77,484,453	58,563,099	18,921,354
52	Grameen One : Scheme Two	2,789,676	57,479,162	38,402,680	19,076,482
53	GSP Finance Company (Bd) Ltd.	2,468,625	63,956,158	47,189,672	16,766,486
54	Hamid Fabrics Limited	3,182,757	108,677,840	84,458,256	24,219,584
55	ICB Islamic Bank	100,000	628,740	607,710	21,030
56	Ifad Autos Limited	486,419	28,374,599	25,228,026	3,146,573
57	IFIC Bank Ltd.	7,402,500	120,506,504	93,340,113	27,166,391
58	Information Technology Consultants Ltd.	221,314	9,725,475	7,249,096	2,476,379
59	IPDC Finance Limited	3,100,827	156,455,827	117,475,690	38,980,136
60	Islami Bank Ltd.	2,149,624	71,523,210	69,305,962	2,217,247
61	Islamic Finance And Investment	2,176,021	66,658,974	46,049,560	20,609,414
62	Khulna Power Company Ltd.	165,900	7,956,009	7,378,718	577,291
63	Lafarge Holcim Bangladesh Limited	1,750,049	153,892,664	134,713,749	19,178,915
64	Lankabangla Finance Ltd.	348,300	12,960,657	10,397,568	2,563,089
65	Malek Spinning Mills Ltd.	2,470,000	87,414,578	68,142,233	19,272,345
66	Matin Spinning Mills Limited	491,099	31,702,603	20,364,058	11,338,544
67	Meghna Petroleum Ltd.	4,881	1,038,061	1,009,706	28,355
68	Mercantile Bank Limited	450,000	7,869,230	6,937,965	931,265
69	MJl Bangladesh Limited	27,847	2,870,234	2,771,876	98,358
70	NCC Bank Ltd.	1,265,000	19,402,261	16,921,652	2,480,609
71	National Life Insurance 1St Mf	554,657	8,612,063	7,264,576	1,347,486
72	National Polymer Limited	90,000	6,019,936	3,851,828	2,168,108
73	National Tea Company	17,150	14,682,725	11,393,131	3,289,595
74	Nurani Dyeing & Sweater Ltd.	1,243,056	12,697,890	10,992,108	1,705,782
75	One Bank Limited	7,311,150	134,513,758	116,054,917	18,458,842
76	Orion Pharma Limited	1,877,869	173,887,901	98,245,099	75,642,802
77	Oryza Agro Industries Ltd.	13,621	315,375	136,210	179,165
78	Pacific Denims Limited	50,000	698,600	579,045	119,555
79	Peoples Insurance Co. Ltd.	2,905,837	182,838,185	161,403,805	21,434,381
80	Phoenix Finance & Inv. Ltd.	2,648,552	88,271,730	82,607,893	5,663,838

Bangladesh Fund

Statement of profit/loss on sale of investments
For the year ended 30 June 2022

Annexure-D
Amount in Taka

Sl	Name of the Company	No. of Share	Selling Price	Cost Price	Profit/ Loss
81	Popular Life First Mutual Fund	100,000	678,640	362,280	316,360
82	Power Grid Co. Of Bangladesh Ltd.	1,477,885	107,311,304	99,538,255	7,773,050
83	Pragati Life Insurance Ltd.	8,516	847,720	701,812	145,907
84	Premier Cement Mills Limited	31,089	2,838,293	2,524,672	313,620
85	Prime Bank Limited	50,000	1,115,584	1,008,700	106,884
86	Prime Insurance Company Ltd.	125,000	11,074,841	9,461,487	1,613,354
87	Pubali Bank Ltd.	1,000,051	27,607,901	23,598,603	4,009,298
88	Quasem Industries Limited	3,337,494	191,194,781	167,232,465	23,962,316
89	Queen South Textile Mills Ltd.	33,128	839,768	794,347	45,422
90	RAK Ceramics(Bangladesh) Ltd.	1,223,310	69,337,661	65,527,376	3,810,285
91	Robi Axiata Limited	181,908	7,154,902	2,442,952	4,711,950
92	Runner Auto Mobiles	114,092	6,069,997	5,760,881	309,116
93	Rupali Bank Ltd.	839,602	32,917,261	30,627,878	2,289,383
94	Rupali Insurance Company Ltd	50,000	2,482,297	1,813,622	668,675
95	Saif Powertec Limited	3,140,000	97,354,364	82,542,146	14,812,218
96	Saiham Cotton Mills Ltd.	300,080	5,922,503	4,871,019	1,051,484
97	Salvo Chemical Industry Ltd.	40,000	1,361,272	697,504	663,768
98	Sena Kalyan Insurance Company Limited	17,978	1,216,527	179,780	1,036,747
99	Shahjibazar Power Co. Ltd.	94,990	11,709,245	10,846,956	862,289
100	Singer Bangladesh Ltd.	3,842	668,705	619,810	48,895
101	Social Islami Bank Limited	488,893	8,163,460	7,851,957	311,503
102	Sonali Life Insurance Company Limited	20,000	1,527,285	200,000	1,327,285
103	South Bangla Agr.& Comm. Bank Ltd	117,096	2,437,160	1,170,960	1,266,200
104	Square Pharmaceuticals Ltd.	20,000	4,622,736	4,012,290	610,446
105	Square Textile Mills Ltd.	45,980	3,149,103	2,614,025	535,078
106	Summit Power Ltd.	520,000	25,125,794	20,419,069	4,706,725
107	Sunlife Insurance Co. Ltd.	403,556	15,037,911	13,160,741	1,877,171
108	The Acme Laboratories Ltd.	290,947	29,475,434	22,818,883	6,656,552
109	The City Bank Ltd.	245,279	6,878,813	6,108,036	770,777
110	The Ibn Sina Pharma. Ltd.	55,000	16,096,701	13,902,840	2,193,861
111	Trust Bank 1St Mutual Fund	417,158	3,099,043	2,904,004	195,039
112	Union Bank Limited	124,337	1,622,467	1,243,370	379,097
113	Union Insurance Company Limited	350	22,879	3,500	19,379
114	United Power Generation & Distribution	15,000	4,581,818	4,150,881	430,937
115	Walton Hi-Tech Industries Limited	2,000	2,253,484	2,224,106	29,378
	Total		**4,394,320,140**	**3,591,934,103**	**802,386,038**

Bangladesh Fund

Calculation of various fees in connection with
NAV/ average month end value of securities
For the year ended 30 June 2022

Annexure-E

Amount in Taka

Fees	Basis of calculation	Amount (A)	Fees % (B)	Fees as per re-calculation (C = A*B)	Fees as per audited accounts (D)	Excess/ (shortage) (E = D - C)	Excess/ (shortage) %
Management fee	Average NAV	18,352,486,371	1.50%	275,287,296	275,287,296	-	-
Trustee fee	Average NAV	18,352,486,371	0.10%	18,352,486	18,352,486	-	-
Custodian fee	Average month end value of securities	18,295,337,074	0.10%	18,295,337	18,295,337	-	-
Annual BSEC fee	Year end NAV	18,481,002,957	0.10%	18,481,000	18,481,000	-	-
Total				**330,416,119**	**330,416,119**	**-**	**-**

ICB Asset Management Company Limited
Green City Edge (4th Floor), 89, Kakrail, Dhaka-1000, Bangladesh
Phone : +88-02-8300412, Fax : +88-02-8300416

E-mail : info@icbamcl.com.bd
Website : www.icbamcl.com.bd