ICB AMCL SECOND NRB UNIT FUND

Statement of Financial Position (Un-audited)

as at March 31, 2022

Particulars	Notes	Amount in Taka	
		March 31, 2022	December 31, 2021
s			
table investment, -at market	3.00	1,356,178,287	1,406,016,802
& cash equivalents	4.00	155,272,212	170,992,323
current assets	5.00	6,556,004	53,802,974
ed revenue expenditure	6.00	4,709,742	5,023,904
Assets		**1,522,716,245**	**1,635,836,003**
al and Liabilities			
apital	7.00	1,170,489,570	1,160,578,460
remium reserve	8.00	758,773	186,528
ned earning	9.00	62,260,864	162,227,422
nd Equalization Fund	10.00	30,000,000	-
lized gain/ (losses) on investments	11.00	55,355,391	99,195,486
Equity (A)		**1,318,864,598**	**1,422,187,896**
ities & Provisions:			
Liabilities	12.00	142,500,000	142,500,000
imed/ Dividend payable	13.00	48,619,671	45,490,856
nt liabilities	14.00	12,731,976	25,657,251
Liabilities (B)		**203,851,647**	**213,648,107**
Equity and Liabilities (A+B)		**1,522,716,245**	**1,635,836,003**
sset Value (NAV) per unit			
sset Value-at cost	15.00	**12.01**	**12.63**
sset Value-at market	16.00	**12.49**	**13.48**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

d: 25 April, 2022

ICB AMCL SECOND NRB UNIT FUND

Statement of Profit or Loss and Other Comprehensive Income (Un-audited)

For the period from January 01, 2022 to March 31, 2022

Particulars	Notes	Amount in Taka	
		January 01, 2022 to March 31, 2022	January 01, 2021 to March 31, 2021
e			
n sale of investments		53,468,475	71,325,844
nd from investment in shares		7,858,958	5,680,872
m on sale of units		-	338,284
t on Bank deposits	17.00	2,610,673	3,364,965
ncome		**63,938,106**	**80,709,965**
ses			
ement fee		4,611,803	4,256,047
e fee		362,550	326,975
lian fee		334,732	324,476
BSEC fee		347,461	1,672,063
ee		28,750	7,187
expenses	18.00	241,575	64,767
nary expenses written off		314,162	314,501
Expenses		**6,241,033**	**6,966,016**
before provision		**57,697,073**	**73,743,949**
on for unrealized losses on Marketable Investments	12.00	-	32,500,000
come for the period ended March 31, 2022		**57,697,073**	**41,243,949**
Other Comprehensive Income			
ized gain/ (losses) on investments	19.00	(43,840,095)	(85,340,432)
Comprehensive Income		**13,856,978**	**(44,096,483)**
ngs Per Unit	20.00	**0.49**	**0.35**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

: 25 April, 2022

Company Ltd. ★ ICB Asset M
Accounts Department

Statement of Changes in Equity (Un-audited)
For the period from January 01, 2022 to March 31, 2022

Particulars	Unit Capital	Unit Premium reserve	Dividend Equalization Fund	Unrealized gain/ (losses) on investments	Retained Earnings	Total Equity
Balance as at January 01, 2022	**1,160,578,460**	**186,528**	**-**	**99,195,486**	**162,227,422**	**1,422,187,896**
Unit Capital	9,911,110	-	-	-	-	9,911,110
Unit premium reserve	-	572,245	-	-	-	572,245
Dividend Equalization Fund	-	-	30,000,000	-	(30,000,000)	-
Unrealized gain/ (losses) on investments	-	-	-	(43,840,095)	-	(43,840,095)
Dividend paid for FY 2021	-	-	-	-	(127,663,631)	(127,663,631)
Net Income for the year ended March 31, 2022	-	-	-	-	57,697,073	57,697,073
Balance as at March 31, 2022	**1,170,489,570**	**758,773**	**30,000,000**	**55,355,391**	**62,260,864**	**1,318,864,598**

Statement of Changes in Equity (Un-audited)
For the period from January 01, 2021 to March 31, 2021

Balance as at January 01, 2021	**1,186,707,750**	**(916,981)**	**-**	**(236,790)**	**87,004,365**	**1,272,558,344**
Unit Capital	(15,376,610)	-	-	-	-	(15,376,610)
Unit premium reserve	-	362,637	-	-	-	362,637
Unrealized gain/ (losses) on investments	-	-	-	(85,340,432)	-	(85,340,432)
Last year Dividend	-	-	-	-	(83,069,543)	(83,069,543)
Net Income for the year ended March 31, 2021	-	-	-	-	41,243,949	41,243,949
Balance as at March 31, 2021	**1,171,331,140**	**(554,344)**	**-**	**(85,577,222)**	**45,178,771**	**1,130,378,345**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 25 April, 2022

ICB Asset Management Company Ltd. Accounts Department

ICB AMCL SECOND NRB UNIT FUND

Statement of Cash Flows (Un-audited)

For the period from January 01, 2022 to March 31, 2022

Particulars	Notes	Amount in Taka	
		January 01, 2022 to March 31, 2022	January 01, 2021 to March 31, 2021
low from operating activities			
nd from investment in shares		17,099,172	16,004,310
st on bank deposits		2,757,089	1,790,196
um income on unit sold		-	338,284
ses		(18,852,146)	(15,099,444)
sh inflow/(outflow) from operating activities	22.00	**1,004,115**	**3,033,346**
flow from investment activities			
ase of shares-marketable investment		(139,012,284)	(151,550,864)
f shares-marketable investment		198,479,179	206,408,887
application money deposited		(3,750,000)	(14,480,000)
application money refunded		41,610,340	14,480,000
sh in flow/(outflow) from investment activities		**97,327,235**	**54,858,023**
flow from financing activities			
apital sold		20,505,030	11,276,130
apital surrendered		(10,593,920)	(26,652,740)
um received on sales		866,875	(436,945)
um refunded on surrender		(294,630)	799,582
nd paid		(124,534,816)	(81,314,784)
sh in flow/(outflow) from financing activities		**(114,051,461)**	**(96,328,757)**
ase/(Decrease) in cash		**(15,720,111)**	**(38,437,388)**
& cash equivalent at beginning of the year		170,992,323	223,116,856
& cash equivalent at end of the year		**155,272,212**	**184,679,468**
)perating Cash Flow Per Unit (NOCFPU)	21.00	**0.01**	**0.03**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

d: 25 April, 2022

ICB AMCL SECOND NRB UNIT FUND

Notes to the financial statements (Un-audited)

For the period from January 01, 2022 to March 31, 2022

jal status and nature of business

: Trust Deed of the Fund was registered under the Trust Act,1882 and Registration Act,1908.The Fund was istered by the Bangladesh Securities and Exchange Commission (BSEC) under the সিকিউরিটিজ ও এক্সচেঞ্জ শন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১,.The Fund received consent for issunig Prospectus for public offer from EC on November 13, 2018.

3 Asset Management Company Ltd (ICB AMCL) is the Manager of the Fund. ICB AMCL was created as part he restructuring programme of ICB under Capital Market Development Programme (CMDP) initiated by the vernment of the Peoples' Republic of Bangladesh and the Asian Development Bank (ADB). The Company s incorporated as a public limited company under the Companies Act, 1994 with the Registrar of Joint Stock mpanies and Firms on December 05, 2000 with an authorized capital of Tk 100 crore and a nominal paid up oital of Tk 2 lac which was subsequently increased to Tk 39.37 crore. Registration of the company with the C has been completed on October 14, 2001. The Company became operational from July 01, 2002 as per vernment gazette notification.

jectives of the Fund

3 AMCL SECOND NRB UNIT FUND is an open-end growth Mutual Fund. The objective of the Fund is to ovide attractive dividend to the unit holders by investing the proceeds in the capital market and money market.

gnificant Accounting Policies

sis of Preparation of Accounts

ese financial statements are prepared on the accrual basis accounting , under historical cost convention as odified for investments , which are 'market-to-market' and in the International Financial Reporting Standards RSs) so far adopted and applicable to the Fund . The disclosures of information made in accordance with the quirements of Trust Deed, Securities and Exchange Rules 1987, সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) ধিমালা ২০০১ and other applicable Rules and Regulations . In case there are differences between IFRS and cal statutory requirements such as Mutual Fund Rules, the local regulation has been prevailed.

nancial instruments

RS 9 sets out requirements for recognizing and measuring financial assets, financial liabilities and some ntracts to buy or sell non-financial items.

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

02.02: The market value of listed securities are valued at average closing quoted market price on the Dhaka nd Chittagong stock exchanges on the date of valuation i.e., on March 31, 2022.

eporting period

nese financial statements cover the period from 01 January 2022 to 31 March 2022.

rovision for unrealized losses on Marketable Investments

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

cing of units

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

estment Policy

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

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

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

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

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

vidend policy

per Rule 66 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১, the Fund is required to tribute in the form of dividend to its unit holders an amount which shall not be less than 50% of annual profit ring the year, net of provisions.

anagement fee

B Asset Management Company Ltd, the management company of the Fund is to be paid an annual anagement fees on weekly average net asset value (NAV) as per Rule 65 of Securities and Exchange mmission (Mutual Fund) Bidhimala (Rules) 2001 and Trust Deed at the following rates:

AV (Taka)	Rate (%)
ot exceeding Taka 5 crore	2.50%
ceeding Taka 5 crore and up to Taka 25 crore	2.00% on additional amount
ceeding Taka 25 crore and up to Taka 50 crore	1.50% on additional amount
ceeding Taka 50 crore	1.00% on additional amount

ustee fee

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

ustodian fee

e Custodian is entitled to receive a safekeeping fee @ 0.10% of the balance of securities and assets held by e fund calculated on the basis of average month end value per annum.

nnual BSEC fee

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

sh and cash equivalents

sh and cash equivalents comprise bank balances and term deposits.

tement of cash flows

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

idend Equalization Reserve:

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

xation

e income of the Fund is exempted from Income Tax as per SRO No. 333-Act/income Tax/2011 dated 10 vember 2011, under Section 44(4) clause (b) of Income Tax Ordinance, 1984. Hence no provision for tax has en made.

ancial Risk Management

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

t Asset Value (NAV) Per Unit

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

mponents of financial statements

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

venue Recognization

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

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

Interest income is recognized on accrual basis.

rning Per Unit

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

neral

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

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	
	March 31, 2022	December 31,2021
table investment at cost		
shares	1,353,424,287	1,403,160,802
isted Securities:		
ence Shares	1,800,000	1,800,000
isted Bond		
itec IBBI Shariah Unit Fund	954,000	1,056,000
	1,356,178,287	**1,406,016,802**

r wise break up of investments in shares is as follows:

Sector/category	Total cost price (Tk)	Total market price (Tk)	Difference excess/(short)
S	128,588,293	142,673,939	14,085,645
S	76,962,544	75,101,338	(1,861,206)
NEERING	81,119,756	75,491,836	(5,627,921)
AND ALLIED PRODUCTS	71,667,952	68,374,444	(3,293,508)
AND POWER	144,313,842	153,763,169	9,449,327
ILES	35,224,128	30,176,838	(5,047,289)
MACEUTICALS AND CHEMICAL	253,230,611	333,309,899	80,079,287
ICES	3,691,528	3,700,508	8,980
ENT	43,011,089	35,816,998	(7,194,091)
	34,543,799	37,715,579	3,171,780
ARY INDUSTRIES	9,991,682	9,539,350	(452,332)
AMIC INDUSTRY	22,310,803	24,805,000	2,494,197
RANCE	188,714,963	172,176,476	(16,538,487)
COMMUNICATION	43,271,940	52,603,350	9,331,410
NCE AND LEASING	95,045,773	71,362,491	(23,683,282)
PORATE BOND	57,694,934	55,341,863	(2,353,072)
ELLANEOUS	8,639,258	11,471,210	2,831,952
LISTED SECURITIES	2,800,000.00	2,754,000.00	(46,000)
	1,300,822,896	**1,356,178,287**	**55,355,391**

& cash equivalents		
Accounts with		
a Bank, Kakrail Branch 1061500000275	4,046,881	10,754,714
a Bank, Kakrail Branch 1061500000275 (SIP)	382,931	288,932
Principal Branch 1001-123747-041	20,462	20,462
Principal Branch (Escrow) 1001-127644-041	3,573,311	3,573,311
Federation 1008-000219-041	93,932	93,932
Federation 1008-000266-041	31,014	31,014
Federation 1008-000360-041	73,187	73,187
., Motijheel 4015 1310000112 8	61,174	61,174
., Motijheel 4015 13100004081	27,303	27,303
Principal 1001-000594-041	73,453	73,453
Principal 1001-769913-041	45,698	45,698
Principal 1001-011733-041	83,819	83,819
Principal '0170146404041	95,216	95,216
Shantinagar 009-03200000905	729,819	770,458
Shantinagar 009-03200001084	1,469,906	1,483,067
Shantinagar 009-03200001306	947,523	
Bank Accounts Balance (Note 4.1)	3,516,583	3,516,583
with		
Corporate Branch	10,000,000	10,000,000
li Bank Ltd., Rupali Sadan	-	100,000,000
Foreign Exchange Branch	-	10,000,000
Kakrail Branch	-	30,000,000
ni Bank Ltd. Foreign Exchange Branch	100,000,000	-
Bank, Mitford Branch	30,000,000	-
Total	**155,272,212**	**170,992,323**

	Amount in Taka	
	March 31, 2022	December 31,2021
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**
current assets		
end receivable	4,379,990	13,620,204
st receivable on FDR	1,676,014	1,822,430
Application Money	-	37,860,340
ities Deposit to CDBL	500,000	500,000
	6,556,004	**53,802,974**
red revenue expenditure (Preliminary and Issue Expenses)		
ing balance	**5,023,904**	**6,280,555**
Amortization of Preliminary expenses for the year	314,162	1,256,651
nce as on March 31, 2022	**4,709,742**	**5,023,904**
capital		
ing balance	1,160,578,460	1,186,707,750
Unit sold during the year	20,505,030	55,519,660
	1,181,083,490	1,242,227,410
unit surrender by holder	10,593,920	81,648,950
nce as on March 31, 2022	**1,170,489,570**	**1,160,578,460**

nit capital represents 11,70,48,957 number of units of Tk 10 each.

premium reserve		
ing balance	186,528	(916,981)
Premium on sales of unit	866,875	5,401,248
Premium on surrendered of unit	294,630	4,297,739
nce as on March 31, 2022	**758,773**	**186,528**
ined earning		
ing balance	162,227,422	87,004,365
Dividend paid for FY 2021	127,663,631	83,069,543
Last year adjustment	-	-
Transferred to Dividend equalization reserve	30,000,000	-
	4,563,791	**3,934,822**
Addition during the year	57,697,073	158,292,600
nce as on March 31, 2022	**62,260,864**	**162,227,422**
dend Equalization Fund		
ing balance	-	-
Addition during the year	30,000,000	-
nce as on March 31, 2022	**30,000,000**	**-**
alized gain/ (losses) on investments		
ing balance	99,195,486	(236,790)
Less: Adjustment during the year	(43,840,095)	99,432,276
nce as on March 31, 2022	**55,355,391**	**99,195,486**

	Amount in Taka	
	March 31, 2022	December 31,2021
1 Liabilities		
1 ;ion for unrealized losses on Marketable Investments		
ce as at 1st January, 2022	142,500,000	85,000,000
Addition for this year	-	57,500,000
ce as on March 31, 2022	**142,500,000**	**142,500,000**
1 **imed/ Dividend payable**		
ng balance	45,490,856	44,036,998
Addition for this year	127,663,631	83,069,543
Dividend credited to investors account	(124,534,816)	(81,615,685)
ce as on March 31, 2022	**48,619,671**	**45,490,856**
1 **wise breakup of unclaimed/ Dividend payable as on March 31, 2022**		
nd payable before convert of the fund	42,380,949	42,380,949
nd payable 2019	1,536,843	1,577,482
nd payable 2020	1,519,264	1,532,425
	3,182,615	
	48,619,671	**45,490,856**
nt liabilities		
gement fee payable to ICB AMCL	4,611,803	18,085,567
ee fee payable to ICB	362,550	-
dian fee payable to ICB	334,732	-
al Fee payable to BSEC	334,086	136,168
fee payable	28,750	28,750
s	122,972	469,683
application money refundable (with NRB Account)	6,937,083	6,937,083
current liabilities	**12,731,976**	**25,657,251**
sset Value (NAV) Per Unit (At Cost Price) :		
Assets (Investment considered at cost price)	1,467,360,854	1,536,640,517
Liabilities	61,351,647	71,148,107
sset Value	**1,406,009,207**	**1,465,492,410**
ber of Units	117,048,957	116,057,846
per Unit at Cost	**12.01**	**12.63**
sset Value (NAV) Per Unit (At Market Price) :		
Assets	1,522,716,245	1,635,836,003
Liabilities	61,351,647	71,148,107
sset Value	**1,461,364,598**	**1,564,687,896**
ber of Units	117,048,957	116,057,846
per Unit at Market Value	**12.49**	**13.48**

	Amount in Taka	
	January 01, 2022 to March 31, 2022	January 01, 2021 to March 31, 2021
est on Bank deposits		
est on Short Term Deposit	-	2,696
est income on Fixed Deposit	1,997,334	2,512,269
est on Listed Bond	613,339	850,000
	2,610,673	**3,364,965**
r operating expenses		
ng & Stationary	27,954	-
charges and excise duty	88,350	330
L charges	49,148	-
rtisement & publicity	63,401	45,709
application expenses	5,000	12,000
rs	7,722	6,728
	241,575	**64,767**

	Amount in Taka	
	January 01, 2022 to March 31, 2022	January 01, 2021 to March 31, 2021
1 …lation of Unrealized gain/ (losses) on investments		
…lized Gain/(losses) as on December 31, 2021	99,195,486	(236,790)
…lized Gain/(losses) as on March 31, 2022	55,355,391	(85,577,222)
…se/(decrease)	**(43,840,095)**	**(85,340,432)**
2		
…ofit after Provision	57,697,073	41,243,949
…er of Units	117,048,957	117,133,114
…ngs Per Unit	**0.49**	**0.35**

…nings Per Unit (EPU) has been increased for this year have no provision**

…FPU		
…ash inflow/(outflow) from operating activities	1,004,115	3,033,346
…er of Units	117,048,957	117,133,114
…FPU Per Unit	**0.01**	**0.03**

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

…nciliation between net profit to operating cash flow

…rofit before provision	57,697,073	73,743,949
… Profit on sale of investment	(53,468,475)	(71,325,844)
…ating cash flow before changes in working capital	**4,228,598**	**2,418,105**
…ges in Working capital:		
…ease/(Increase) of Other Current Assets	9,386,630	8,748,669
…ease)/Increase of Current liabilities	(12,611,113)	(8,133,428)
	(3,224,483)	**615,241**
…perating cash flows	**1,004,115**	**3,033,346**