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ICB AMCL SONALI BANK LIMITED 1ST MUTUAL FUND

TRUSTEE: INVESTMENT CORPORATION OF BANGLADESH
CUSTODIAN: INVESTMENT CORPORATION OF BANGLADESH
SPONSOR: SONALI BANK PLC

UNAUDITED FINANCIAL STATEMENTS
OF
ICB AMCL SONALI BANK LIMITED 1ST MUTUAL FUND

For the Period from July 01, 2024 to September 30, 2024

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ICB ASSET MANGEMENT COMPANY LTD.
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Quarterly Accounts (3 Months)

ICB AMCL SONALI BANK LIMITED 1ST MUTUAL FUND
(Managed by ICB Asset Management Company Ltd.)
STATEMENT OF FINANCIAL POSITION (Unaudited)
As at September 30, 2024

Particulars	Notes	Sep 30, 2024 BDT	June 30, 2024 BDT
Assets			
Marketable Investments - at Market Value	5.00	87,68,03,671	79,06,46,560
Investments in Money Market	7.00	-	2,91,53,400
Cash and Cash Equivalents	8.00	1,97,59,126	1,67,23,422
Other Current Assets	9.00	73,30,258	55,61,905
Total Assets		**90,38,93,054**	**84,20,85,287**
Equity and Liabilities			
A) Unit Holder's Equity		**89,89,94,970**	**82,66,04,205**
Unit Capital	10.00	1,00,00,00,000	1,00,00,00,000
Retained Earnings	11.00	(10,49,05,030)	(17,72,95,795)
Dividend Equalization Reserve	12.00	39,00,000	39,00,000
B) Liabilities		**48,98,084**	**1,54,81,082**
Unclaimed/ Dividend payable	13.00	7,65,210	7,65,210
Current Liabilities	14.00	41,32,874	1,47,15,872
Total Equity and Liabilities (A+B)		**90,38,93,054**	**84,20,85,287**
Net Asset Value (NAV) Per Unit of Tk 10 each			
NAV-at Cost value	15.00	**12.19**	**12.08**
NAV-at Market value	16.00	**8.99**	**8.27**

The financial statements should be read in conjunction with the annexed notes.
For and on behalf of Trustee and Asset Manager of
ICB AMCL Sonali Bank Limited 1st Mutual Fund

Asset Manager
(ICB Asset Management Company Ltd)

Trustee
(Investment Corporation of Bangladesh)

Head of Finance & Accounts
(ICB Asset Management Company Ltd)

Member-Secretary of Trustee Committee
(Investment Corporation of Bangladesh)

Place : Dhaka, Bangladesh.
Dated: October 30, 2024

ICB ASSET Management Company Limited

ICB AMCL SONALI BANK LIMITED 1ST MUTUAL FUND
(Managed by ICB Asset Management Company Ltd.)
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Unaudited)
For the Period from July 01, 2024 to September 30, 2024

Particulars	Notes	Jul 01, 2024 to Sep 30, 2024 BDT	Jul 01, 2023 to Sep 30, 2023 BDT
A) Income		**1,51,72,523**	**78,86,139**
Profit on Sale of Investments	17.00	13,70,027	49,65,727
Dividend from Investment in Securities	18.00	1,18,56,486	16,53,186
Interest on Bank Deposits and Bonds	19.00	19,46,010	12,67,226
Other Income		-	-
B) Expenses		**42,63,101**	**48,15,636**
Management Fee	20.00	32,44,740	35,87,381
Trustee Fee	21.00	1,87,500	1,87,500
Custodian Fee	22.00	1,65,089	1,92,472
BSEC Fee	23.00	2,24,749	2,51,691
Listing Fee	24.00	2,50,000	2,50,000
Audit Fee		34,500	34,500
Other Operating Expenses	25.00	1,56,523	3,12,091
Profit Before Provision (A-B)		**1,09,09,422**	**30,70,504**
(Provision)/Write back of Provision against Diminution in Value of Investment	6.00	6,14,81,344	(8,11,217)
Profit for the period		**7,23,90,766**	**22,59,287**
Earnings Per Unit (EPU)	26.00	**0.72**	**0.02**

The financial statements should be read in conjunction with the annexed notes.
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(Investment Corporation of Bangladesh)

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(Investment Corporation of Bangladesh)

Place : Dhaka, Bangladesh.
Dated: October 30, 2024

ICB AMCL SONALI BANK LIMITED 1ST MUTUAL FUND
(Managed by ICB Asset Management Company Ltd.)
STATEMENT OF CHANGES IN EQUITY (Unaudited)
As at September 30, 2024

Particulars	Unit Capital	Dividend Equalization Reserve	Retained Earnings	Total Equity
	BDT	BDT	BDT	BDT
Balance as at July 01, 2024	**1,00,00,00,000**	**39,00,000**	**(17,72,95,795)**	**82,66,04,205**
Profit for the period	-	-	7,23,90,766	7,23,90,766
Balance as at September 30, 2024	**1,00,00,00,000**	**39,00,000**	**(10,49,05,030)**	**89,89,94,970**

As at September 30, 2023

Particulars	Unit Capital	Dividend Equalization Reserve	Retained Earnings	Total Equity
	BDT	BDT	BDT	BDT
Balance as at July 01, 2023	**1,00,00,00,000**	**39,00,000**	**2,56,06,074**	**1,02,95,06,074**
Cash Dividend for FY 2022-23 (2.5%)	-	-	(2,50,00,000)	(2,50,00,000)
Profit for the period	-	-	22,59,287	22,59,287
Balance as at September 30, 2023	**1,00,00,00,000**	**39,00,000**	**28,65,360**	**1,00,67,65,360**

For and on behalf of Trustee and Asset Manager of
ICB AMCL Sonali Bank Limited 1st Mutual Fund

Asset Manager
(ICB Asset Management Company Ltd)

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(Investment Corporation of Bangladesh)

Head of Finance & Accounts
(ICB Asset Management Company Ltd)

Member-Secretary of Trustee Committee
(Investment Corporation of Bangladesh)

Place : Dhaka, Bangladesh.
Dated: October 30, 2024

ICB ASSET Management Company Limited

ICB AMCL SONALI BANK LIMITED 1ST MUTUAL FUND
(Managed by ICB Asset Management Company Ltd.)
STATEMENT OF CASH FLOWS (Unaudited)
For the Period from July 01, 2024 to September 30, 2024

Particulars	Notes	Jul 01, 2024 to Sep 30, 2024 BDT	Jul 01, 2023 to Sep 30, 2023 BDT
A) Cash Flows from Operating Activities			
Dividend Received from Investment in Securities	27.00	1,02,96,490	40,93,948
Interest Received on Bank Deposits and Bonds	28.00	17,90,701	11,79,049
Profit on Sale of Investments	17.00	13,70,027	49,65,727
Payment of Fees & Expenses	29.00	(1,48,99,147)	(18,53,698)
Net Cash Generated from Operating Activities	30.00	**(14,41,930)**	**83,85,025**
B) Cash Flows from Investing Activities			
Sale of Securities (at Cost)	31.00	50,50,591	2,09,43,363
Purchase of Securities	32.00	(2,97,26,357)	(87,41,251)
Share Application Money		(1,50,00,000)	-
Refund of Share Application Money		1,50,00,000	-
Investment in New Treasury Bill		-	-
Encashment of Treasury Bill		2,91,53,400	-
Investment in New FDR		-	-
Encashment of FDR		-	1,00,00,000
Net Cash Inflow from/(Used in) Investing Activities		**44,77,634**	**2,22,02,113**
C) Cash Flows from Financing Activities			
Dividend Cradited to investors account during the period	13.00	-	(2,31,85,227)
Net Cash Used in Financing Activities		-	**(2,31,85,227)**
Net Cash Increase/(Decrease) (A+B+C)		**30,35,704**	**74,01,911**
Cash and Cash Equivalents at the Beginning of the period		1,67,23,422	89,48,595
Cash and Cash Equivalents at the End of the period		**1,97,59,126**	**1,63,50,507**
Net Operating Cash Flows Per Unit (NOCFPU)	33.00	**(0.01)**	**0.08**

The financial statements should be read in conjunction with the annexed notes.
For and on behalf of Trustee and Asset Manager of
ICB AMCL Sonali Bank Limited 1st Mutual Fund

Asset Manager
(ICB Asset Management Company Ltd)

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(Investment Corporation of Bangladesh)

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(ICB Asset Management Company Ltd)

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(Investment Corporation of Bangladesh)

Place : Dhaka, Bangladesh.
Dated: October 30, 2024

ICB AMCL SONALI BANK LIMITED 1ST MUTUAL FUND
(Managed by ICB Asset Management Company Ltd.)
NOTES TO THE FINANCIAL STATEMENTS (Unaudited)
For the Period from July 01, 2024 to September 30, 2024

1.00 Introduction

1.01 Legal status and Nature of The Fund

The **ICB AMCL Sonali Bank Limited 1st Mutual Fund** (hearafter refferred to as 'the Fund') was established under a Trust Deed executed between the Sonali Bank Limited as 'Sponsor' and Investment Corporation of Bangladesh as "Trustee". Investment Corporation of Bangladesh (ICB) is also The "Custodian" of the Fund. The Trust Deed was executed on September 06, 2010. The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on October 03, 2010 (Registration No : BSEC/Mutual Fund/2010/30) under the Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules) 2001. The prospectus was approved by the BSEC on March 19, 2013 in accordance with the Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules) 2001.The operation of the Fund commenced on June 10, 2013.

ICB Asset Management Company Ltd (IAMCL) is the Manager of the Fund. IAMCL 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 December 05, 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. 59.06 crore. Registration of the Company with the BSEC has been completed on October 14, 2001. The Company became operational from July 01, 2002 as per government gazette notification.

The Fund is a close-end mutual fund of 20 years tenure. Initial tenure was 10 years, which has been extended for another 10 years up to June 2033, as per BSEC Order dated October 02, 2018 (gazette published on October 23, 2018), by the Government of Bangladesh, BSEC through the exercise of its power accorded by Securities and Exchange Ordinance, 1969(XVII of 1969) Section 20A.

1.02 Objectives of the Fund

The objectives of the Fund are to provide attractive dividend to the unit holders by investing the proceeds in the Capital Market and Money Market. The Fund is listed in the Dhaka Stock Exchange PLC (DSE) and Chittagong Stock Exchange (CSE). The units of the Fund are transferable.

2.00 Basis of Accounting

2.01 Statement of Compliance

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, the Bangladesh Securities and Exchange Rules 2020, the Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules) 2001 and other applicable rules and regulations. In case there are differences between IFRSs and local statutory requirements such as Mutual Fund Rules, the local regulation has been prevailed.

2.02 Financial Instruments

2.02.01: As per paragraph 5.7.1 of IFRS-9: 'Financial Instruments' the investment in securities will be measured at fair value and recognized in Profit loss ;

2.02.02: In accordance with Rule 69 of Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules) 2001 (enclosure-2 of Schedule 6, contents of Revenue Account), the unrealized loss will also be charged in profit and loss account ;

2.02.03: The market value of listed securities are valued at average closing quoted market price on the Dhaka Stock Exchange PLC (DSE) and Chittagong Stock Exchange (CSE) on the date of valuation i.e., on September 30, 2024.;

2.02.04: Provision made against Investment in Mutual Funds As per Bangladesh Securities and Exchange Commission's Directive No. SEC/CMRRCD/2009-193/172 dated June 30, 2015 &

2.02.05: As most of the securities in OTC market are rarely traded, it is dificult to determined the fair value that's why market price of OTC has been shown as zero (0) value.

2.03 Reporting Period

These financial statements cover 03 (Three) months from July 01, 2024 to September 30, 2024.

2.04 Basis of Measurement

The financial statements have been prepared on a going concern basis under the historical cost convention in accordence with generally accepted accounting principles (GAAP).

ICB Asset Management Company Ltd. Accounts Department

2.05 Functional and Presentation Currency

The financial statement are presented in Bangladeshi currency Taka (BDT), which is also the Fund's functional currency.

2.06 Use of Estimates and Judgments

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

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

2.07 Taxation

The income of the fund is exempted from Income Tax as per Income Tax Act, 2023 dated 22 June 2023, under sixth schedule -part A section 10 clauses (ka) and Income Tax Poripatra 2023-24 clause 6; hence no provision for tax is required. Source tax is not applicable on cash dividend and interest income of mutual Fund under as per Income Tax Poripatra 2023-24 clause 6.6 (7).

Unit holders of the Fund are liable to pay withholding tax on dividend income as per Section 117 of Income Tax Act, 2023. The Tax deduction rates are as under:

Unit holders Criteria	Status	Tax Rate
In case of Company	Resident or non-resident (u/s 102)	20%
In case of Individual	Non-resident (u/s 119)	30%
In case of Individual	Resident (if have TIN)	10%
In case of Individual	Resident (if have no TIN)	15%

2.08 Financial Risk Management

IAMCL 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 IAMCL policies and procedures.

2.09 Comparative information

As guided in paragraph 36 and 38 of IAS-1: 'Presentation of Financial Statement' of comparative information in respect of the previous year have presented in all numerical information in the financial statement and the narrative and descriptive information where, it is relevant for understanding of the current year's financial statements.

2.10 Components of Financial Statements

The Financial Statement as per IAS-1 (10) comprise of:

- Statement Of Financial Position (Unaudited) As at September 30, 2024;
- Statement Of Profit Or Loss And Other Comprehensive Income (Unaudited) For the Period from July 01, 2024 to September 30, 2024;
- Statement Of Changes In Equity (Unaudited) As at September 30, 2024;
- Statement Of Cash Flows (Unaudited) For the Period from July 01, 2024 to September 30, 2024 &
- Notes To The Financial Statements (Unaudited), comprising a summary of significant Accounting Policies and Other Explanatory Information.

3.00 Significant accounting policies

The accounting policies set out below have been applied consistently to the year presented in these financial statements.

3.01 Investment Policy

Parameters of various investment as per Trust Deed (3.2) of the fund is summarised below. All these investments are to be approved by BSEC, Bangladesh Bank and any other authorities as required :

3.01.01: The Fund shall invest subject to the Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (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 ;

3.01.02: Not less than 75 (Seventy Five) 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 ;

3.01.03: Not more than 25 (Twenty-Five) percent of the total assets of the Scheme of the Fund shall be invested in Fixed Income Securities ;

ICB Asset Management Company Ltd. Accounts Department

3.01.04: 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 &

3.01.05: 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, G-sec, preference shares, debentures or securitized debts.

3.02 Valuation Policy

Valuation of various investments as per prospectus (4.4) of the fund is made as under:

3.02.01: Listed securities (other than mutual Fund) has valued at market value as per International Financial Reporting Standards (IFRSs) 9 guidelines. Mutual Fund securities are valued at lower of 85% of Net Asset Value (NAV), cost price and market price as per SRO No. SEC/CMRRCD/2009-193/172 dated June 30, 2015 of BSEC ;

3.02.02: Pursuant to Rule 58 of Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules) 2001, the Fund has made the valuation of non-listed securities on a consistent basis and which will be made with the reasonable value but shall not be more than intrinsic value ;

3.02.03: Listed bonds, not traded within one month prior to year end, have been valued based on the average month ended closing price for last twelve months. Non -listed bonds have been considered as Held to Maturity (HTM) and measured at amortized cost using the effective interest method &

3.02.04: Stock dividend (Bonus Shares) are added with existing shares with at zero cost which results in decrease of per unit cost price of the existing shares. However, bonus shares are shown at fair value on the investment of financial position date.

3.03 Net Asset Value (NAV) calculation

NAV per unit is being calculated as per prospectus (4.4) of the fund using the following formula:

Total NAV $= V_A - L_T$

Where,

V_A: Value of total assets of the Fund as on date

L_T: Total liabilities of the Fund as on date

NAV per unit = Total NAV/No. of units outstanding.

V_A: 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.

L_T: 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.

3.04 Dividend Policy

In compliance with Bangladesh Securities and Exchange Commission Directive No. BSEC/CMRRCD/2011-386/03 dated January 14, 2021, Trust Deed (8.7.3) and Rule 66 of the Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules) 2001 as amended, the Fund is required to distribute its profit in the from of dividend in cash to its unit holders, the amount of dividend shall not be less than 70% of annual profit during the year, net off all provisions. However, the Trustees may take into account any previous losses before declaration of any dividend. Distribution of dividend and limits there of the fund is summarised below:

3.04.01: Before declaring any dividend, the investment in financial assets and securities (both listed and non-listed) should be fair-valued in accordance with IFRS 9 to calculate the profit/loss of the mutual fund ;

3.04.02: Surpluses arising simply from the valuation of investments shall not be available for dividend ;

3.04.03: The Fund may create a dividend equalization reserve by suitable appropriation from the income of the Scheme to ensure consistency in dividend disbursement for each year &

3.04.04: ICB Asset Management Company Ltd will dispatch the Dividend warrants at the expense of the Fund, within 45 (Forty Five) days from the declaration of such dividend and submit a statement within next 7(seven) days to the Commission, Trustee and the Custodian.

ICB Asset Management Company Ltd. Accounts Department

3.05 Revenue Recognization

a) Capital Gain

Gain/ Loss arising on sale of investment are included in the Statement of Profit or Loss and Other Comprehensive Income as per IFRS 9 on the date at which the transaction takes place. Capital gains are accounted for net off brokarage commission (Tk. 0.20) on sale of shares (Note: 17).

b) Dividend Income

Dividend income on investment in securities has been recognized on an accrual basis as per IAS-1 (27). 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 dividends is established (Note: 18).

c) Interest Income

Interest income comprises of interest income on fund kept at the bank account, treasury instruments, term deposit receipts (TDRs) and corporate bonds. Interest Income as IAS-1 (27) has been recognized on an accrual basis (Note: 19).

3.06 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 (2) of the Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules) 2001 and Trust Deed (4.3.14) at the following rates:

NAV Slab	Rate (%) of fee
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

The management fee is calculated on the closing of each day of the week based on that week's average NAV of the Fund and they are accumulated up to the closing date of the financial statements. The computation of management fee for the period is stated in Note 20.

3.07 Trustee Fee

As per Trust Deed (4.2.21) The Fund shall pay an annual trustee fee @ 0.075% of the Fund size payable semiannually during the life of the Fund. The computation of trustee fee for the period is stated in Note 21.

3.08 Custodian Fee

As per Trust Deed (4.4.6) The Custodian is entitled to receive a safekeeping fee @ 0.075% on the balance of securities calculated on the average month end value per annum. The computation of custodian Fee for the period is stated in Note 22.

3.09 Annual BSEC Fee

As per Rule 11 (1) of the Bangladesh Securities and Exchange Commission's (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 Tk 50,000.00 whichever is higher. The computation of annual fee of BSEC for the period is stated in Note 23.

3.10 Stock Exchange Annual Listing Fee

As per Stock Exchange (Listing) Regulations 2015 (42.3-C) the Fund is required to pay amount equal to @ 0.05% of the Capital of the Fund to Dhaka Stock Exchange PLC (DSE) and Chittagong stock exchange (CSE) as annual listing fee within 31 March of every Gregorian calendar year. The computation of annual stock exchange listing fee for the period is stated in Note 24.

3.11 CDBL Fee

The Central Depository of Bangladesh (CDBL) is entitled to receive annual fee for the Fund shall be Taka 1,06,000 (Taka one hundred six thousand) only. CDBL Charges was paid as per Annexure A-1 of CDBL Buy Laws (3.7). (Note 25)

3.12 Provisions

3.12.01: 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 (10&13) : 'Provisions, Contingent Liabilities and Contingent Assets' ;

3.12.02: Provision is made against diminution in the market value of investment as per Rule 67 of the Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules) 2001 ;

3.12.03: Required Provision has been kept from current year income according to IFRS-9. Due to decrease of erosion of marketable investment write back of provision has been made from profit and loss (Note 6) &

3.12.04: As per Bangladesh Securities and Exchange Commission directive no. SEC/CMRRCD/2009-193/172 dated June 30, 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.

ICB Asset Management Company Ltd. Accounts Department

3.13 Earnings Per Unit

Earnings Per Unit (EPU) has been computed by dividing the basic earnings by the number of Units outstanding as on September 30, 2024 as per IAS-33 'Earning per Share', which has been shown on the face of the statement of profit or loss and other comprehensive income (Note 26).

3.14 Money Market Instruments

Primary Issue/Auction of 91-day, 182-day & 364-day T-Bills in Bangladesh Bank and Fixed/Term Deposit Receipts in Listed Banks and Non-Banking Financial Institutions with interest accrues as on the reporting date. (Note 7)

3.15 Cash and Cash Equivalents

Cash and cash equivalents comprise cash balances when it has a short maturity of three months or less from the date of acquisition. Cash at bank which are available for use by the Fund without any restriction. There is an insignificant risk of changes in value of these current assets. (Note 8)

3.16 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. (Note 12)

3.17 Net Asset Value (NAV) Per Unit

In accordance with Rule 60 of Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules) 2001, Net Asset Value per unit is calculated 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.

3.18 Statement of Changes in Equity

The Statement of Changes in Equity reflects information about the increase or decrease in net assets or wealth.

3.19 Statement of Cash Flows

Paragraph 111 of IAS-1: 'Presentation of financial statements' requires that a cash flow statement be prepared as it provides information about cash flows in the enterprise which is useful in providing users of financial statements with basis to assess the ability of the fund to generate cash and cash equivalents and needs of the fund to utilise those cash flow statement has been prepared under the direct method for the period, classified by operating, investing and financing activities as prescribed in paragraph I8(a) and 10 of IAS 7: 'Cash flow Statements'. In accordance with Rule 69 of Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules) 2001 (enclosure-3 of Schedule 6, contents of Cash Flow Statement), profit on sale of investments have been shown under operating activities and the investments have been shown under investing activities.

4.00 General

4.01: Figures appearing in these financial statements have been rounded off to the nearest Taka. Because of such rounding off, in some instances the total may not match the sum of individual balances.; and

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

ICB Asset Management Company Ltd. Accounts Department

Notes	Particulars	Sep 30, 2024 BDT	June 30, 2024 BDT
05.00	**Marketable Investments - at Market Value**		
	Listed Securities (N: 5.01)	86,20,91,063	77,81,90,156
	Non-listed Securities (N: 3.02)	1,47,12,608	1,24,56,404
	Total	**87,68,03,671**	**79,06,46,560**

05.01 Sector-Wise Break up of Listed Securities As at September 30, 2024 is as Follows

Sector/Category	Total Cost Price (BDT)	Total Market/Fair Value Price (BDT)	Difference Surplus/(Deficit)
Shares, Bonds, G-Sec and Close-end Mutual Fund			
Banks	11,08,63,734	8,57,95,132	(2,50,68,602)
Funds	3,69,55,980	3,37,88,839	(31,67,141)
Engineering	12,12,95,939	5,95,05,689	(6,17,90,250)
Food And Allied Products	5,90,28,167	5,30,99,458	(59,28,709)
Fuel And Power	22,41,65,235	14,82,34,944	(7,59,30,292)
Textiles	9,40,29,142	6,19,58,205	(3,20,70,937)
Pharmaceuticals And Chemical	14,08,28,811	13,58,41,824	(49,86,987)
Cement	9,34,21,494	6,15,03,790	(3,19,17,704)
Ceramic Industry	1,20,01,820	64,22,248	(55,79,572)
Insurance	5,75,64,831	4,75,68,495	(99,96,335)
G-Sec	3,44,86,730	3,47,27,560	2,40,830
Telecommunication	6,73,97,277	6,79,76,816	5,79,540
Travel And Leisure	56,28,553	0	(56,28,553)
Finance And Leasing	9,04,44,305	3,22,80,047	(5,81,64,258)
Corporate Bond	3,56,02,204	3,27,49,516	(28,52,688)
Miscellaneous	7,82,562	6,38,500	(1,44,062)
Sub Total	**1,18,44,96,783**	**86,20,91,063**	**(32,24,05,720)**

03.02 Investment in Non-listed Securities

Sector/Name	As at September 30, 2024 Total Cost Price (BDT)	As at September 30, 2024 Fair Market Price (BDT)	As at June 30, 2024 Total Cost Price (BDT)	As at June 30, 2024 Fair Market Price (BDT)
Open- End Mutual Fund				
VIPB SEBL 1st Unit Fund	1,20,25,747	1,47,12,608	1,20,25,747	1,24,56,404
Sub Total	**1,20,25,747**	**1,47,12,608**	**1,20,25,747**	**1,24,56,404**

Details of Marketable Investments are shown in "Annexure- A".

Notes	Particulars	Jul 01, 2024 to Sep 30, 2024 BDT	Jul 01, 2023 to Sep 30, 2023 BDT
06.00	**(Provision) / Write Back of Provision Against Diminution in Value of Marketable Investment**		
	Opening Balance as at July 01	(38,12,00,204)	(17,49,79,954)
	Closing Balance as at September 30	(31,97,18,860)	(17,57,91,171)
	Increase/(Decrease)	**6,14,81,344**	**(8,11,217)**

6.01 Performance of investment For the Period from July 01, 2024 to September 30, 2024

Investments	Cost Price	Market Price (Adjusted)	Excess/ (Deficit)
Performing Investments	1,10,31,74,725	85,63,30,039	(24,68,44,685)
Non-performing Investments	9,33,47,806	2,04,73,632	(7,28,74,174)
Total	**1,19,65,22,530**	**87,68,03,671**	**(31,97,18,860)**
Less: Previous year's Investment diminution reserve against fall in value of securities			(38,12,00,204)
Increase/(Decrease)			**6,14,81,344**

Valuation of investment in listed close-ended Mutual Funds has been made As per Bangladesh Securities and Exchange Commision's Directive No. SEC/CMRRCD/2009-193/172 dated 30.06.2015.

ICB Asset Management Company Ltd. Accounts Department

Quarterly Accounts (3 Months)

Notes	Particulars			Sep 30, 2024	June 30, 2024
				BDT	BDT
07.00	**Investments in Money Market**				
	Fixed Deposits (FDR)			-	-
	Treasury Instruments (T-Bill) (N:7.01)			-	2,91,53,400
	Total			-	**2,91,53,400**
07.01	**Treasury Instruments with**				
	Name and Tenor of T-Bill		ISIN no		
	91-Days Bangladesh Bank Treasury Bill		BD0909161244	-	2,91,53,400
	Sub Total			-	**2,91,53,400**
08.00	**Cash and Cash Equivalents**				
	STD Account (N:8.01)			1,89,41,522	1,59,05,473
	Dividend Account (N:8.02)			8,17,604	8,17,949
	Total			**1,97,59,126**	**1,67,23,422**
08.01	**SND Accounts with**				
	Name of the Bank and Branches		Account no.		
	Dhaka Bank PLC., Kakrail Branch		1061-500000-752	1,89,41,522	1,59,05,473
	Sub Total			**1,89,41,522**	**1,59,05,473**
08.02	**Dividend Accounts with**				
	Name of the Bank and Branches	Year	Account no.		
	Dhaka Bank PLC., Kakrail Branch	20-21	106-1500000-581	7,36,859	7,36,859
	BRAC Bank PLC., Bijoy Nagar Branch	21-22	2053-171590-001	62,457	62,802
	Dhaka Bank PLC., Kakrail Branch	22-23	106-1500000-843	18,288	18,288
	Sub Total			**8,17,604**	**8,17,949**
09.00	**Other Current Assets**				
	Dividend Receivable (Annex. D)			61,34,199	45,74,202
	Interest Receivable (T-Bill and Bonds)			9,29,823	7,74,514
	Advance and Prepayments (N:9.01)			2,66,236	2,13,189
	Total			**73,30,258**	**55,61,905**
09.01	**Advance and Prepayments**				
	Income Tax Deducted at source as Advance			-	12,420
	Receivable from Company (ICB Asset Management Company Ltd)			3,245	-
	Accrued Interest Paid against T-Bond			2,62,992	2,00,769
	Sub Total			**2,66,236**	**2,13,189**
10.00	**Unit Capital**				
	10,00,00,000 Units of Taka 10 each.			1,00,00,00,000	1,00,00,00,000
	Size of Unit Capital (N:10.01)			**1,00,00,00,000**	**1,00,00,00,000**

10.01 Unit holding position

As at September 30, 2024, the unit holding position by the group is represented below:

Groups	Percentage of Holding (%)	Number of Units	Total Unit Capital (BDT)
As at September 30, 2024			
Sponsor	25.00	2,50,00,000	25,00,00,000
Institutional Investor	31.53	3,15,34,255	31,53,42,550
Public Investors	43.47	4,34,65,745	43,46,57,450
Total	**100**	**10,00,00,000**	**1,00,00,00,000**
As at June 30, 2024			
Sponsor	25.00	2,50,00,000	25,00,00,000
Institutional investor	54.74	5,47,39,778	54,73,97,780
Public Investors	20.26	2,02,60,222	20,26,02,220
Total	**100**	**10,00,00,000**	**1,00,00,00,000**

ICB Asset Management Company Ltd. Accounts Department

Notes	Particulars	Sep 30, 2024 BDT	June 30, 2024 BDT
11.00	**Retained Earnings**		
	Balance as at July 01	(17,72,95,795)	2,56,06,074
	Less: Cash Dividend	-	(2,50,00,000)
		(17,72,95,795)	**6,06,077**
	Add: Profit for the Period	7,23,90,766	(17,79,01,872)
	Closing Balance	**(10,49,05,030)**	**(17,72,95,795)**
12.00	**Dividend Equalization Reserve**		
	Balance as at July 01	39,00,000	39,00,000
	Add: Transfer From Retained Earnings	-	-
	Closing Balance	**39,00,000**	**39,00,000**
13.00	**Unclaimed/ Dividend Payable**		
	Balance as at July 01	7,65,210	8,95,156
	Add: Dividend Declared during the period	-	2,50,00,000
	Less: Dividend Credited to Investors Account	-	(2,49,68,935)
	Less: Paid to Capital Market Stabilization Fund (CMSF)	-	(1,61,011)
	Closing Balance (13.01)	**7,65,210**	**7,65,210**
13.01	**FY wise break up of dividend payable is as Follows:**		
	For the Financial Year 2019-20	-	1,61,011
	Transfer to Capital Market Stabilization Fund (CMSF)	-	**1,61,011**
	For the Financial Year 2020-21	6,87,023	6,87,023
	For the Financial Year 2021-22	52,467	52,467
	For the Financial Year 2022-23	25,720	25,720
	Total	**7,65,210**	**7,65,210**

With refer to "Bangladesh Securities And Exchange Commission" Directive Ref. No. BSEC/CMRRCD/2021-386/03 dated January 14, 2021 and Notification Ref. No. BSEC/CMRRCD/2021-391/20/Admin/121 dated June 01, 2021 published on June 27, 2021 and also latter Ref. No. SEC/SRMIC/165-2020/142 dated May 25, 2023, we have transferred unclaimed/undistributed/unsettled dividend up to 2019-20 to Capital Market Stabilization Fund (CMSF).

Notes	Particulars	Sep 30, 2024 BDT	June 30, 2024 BDT
14.00	**Current Liabilities**		
	Management Fee Payable to ICB AMCL	32,44,740	1,35,51,068
	Trustee Fee Payable to ICB	1,87,500	3,75,000
	Custodian Fee Payable to ICB	1,65,089	7,01,498
	Annual Fee Payable to BSEC	2,24,749	26,665
	Listing fee payable to DSE and CSE	2,50,000	-
	Audit Fee Payable	34,500	34,500
	Interest/Bank Charge on D/A payable to CMSF	25,796	26,141
	CDBL Charge Payable	500	1,000
	Total	**41,32,874**	**1,47,15,872**
15.00	**Net Asset Value (NAV) Per Unit (At Cost Price)**		
	Total Assets(*)	90,38,93,054	84,20,85,287
	Add: Unrealized Loss/(Gain)	31,97,18,860	38,12,00,204
	Total Asset at Cost Price	**1,22,36,11,914**	**1,22,32,85,491**
	Less: Liabilities	48,98,084	1,54,81,082
	Net Asset Value	**1,21,87,13,831**	**1,20,78,04,409**
	Number of Units	10,00,00,000	10,00,00,000
	NAV per Unit at Cost Value	**12.19**	**12.08**
16.00	**Net Asset Value (NAV) Per Unit (At Market Price)**		
	Total Assets (*)	90,38,93,054	84,20,85,287
	Less: Liabilities	48,98,084	1,54,81,082
	Net Asset Value	**89,89,94,971**	**82,66,04,205**
	Number of Units	10,00,00,000	10,00,00,000
	NAV per Unit at Market Value	**8.99**	**8.27**

ICB Asset Management Company Ltd. Accounts Department

Notes	Particulars	Sep 30, 2024 BDT	June 30, 2024 BDT

*Total Assets Include investment in the listed securities, mutual funds, non-listed securities, etc. The basis of the calculation in listed securities was taken at market value, the calculation of mutual fund was taken at cost (if 85% of NAV is greater than acquisition cost, value was taken at cost, otherwise 85% of NAV has been taken) and the calculation of non-listed securities was taken as per note 3.02.

Notes	Particulars	Jul 01, 2024 to Sep 30, 2024 BDT	Jul 01, 2023 to Sep 30, 2023 BDT
17.00	**Profit on Sale of Investments**		
	Listed Securities (N:17.01)	13,70,027	49,65,727
	Non-listed Securities	-	-
	Total	**13,70,027**	**49,65,727**

Details of Profit on Sale of Investments are shown in "Annexure- B".

Notes	Particulars	Jul 01, 2024 to Sep 30, 2024 BDT	Jul 01, 2023 to Sep 30, 2023 BDT
18.00	**Dividend from Investment in Securities**		
	Listed Securities	1,18,56,486	16,53,186
	Non-listed Securities	-	-
		1,18,56,486	**16,53,186**

Details of Dividend from Investment in Securities are shown in "Annexure- C".

Notes	Particulars	Jul 01, 2024 to Sep 30, 2024 BDT	Jul 01, 2023 to Sep 30, 2023 BDT
19.00	**Interest on Bank Deposits and Bonds**		
	Bank Deposits	-	28,079
	Fixed Deposits (FDR)	-	7,06,223
	Listed Bonds	12,12,600	5,32,924
	Treasury Bill	7,33,410	-
	Total	**19,46,010**	**12,67,226**
20.00	**Management Fee**		
	Management Fee for IAMCL (N:20.01)	32,44,740	35,87,381
	Total	**32,44,740**	**35,87,381**
20.01	**Calculation**		
	Weekly Average Net Asset Value		
	Total NAV (Sum of NAV Computed each week)	11,53,50,98,596	13,30,23,07,536
	Number of Week	13	13
	Average NAV	**88,73,15,277**	**1,02,32,54,426**

Particulars/Condition/Break-up	(%)	Average NAV	Jul 01, 2024 to Sep 30, 2024	Jul 01, 2023 to Sep 30, 2023
Not exceeding Taka 5.00 crore	2.5	5,00,00,000	3,15,068	3,15,068
Exceeding Tk. 5 cr. & up to Tk. 25 cr.	2.0	20,00,00,000	10,08,219	10,08,219
Exceeding Tk. 25 cr. & up to Tk. 50 cr.	1.5	25,00,00,000	9,45,205	9,45,205
Exceeding Taka 50 crore	1.0	38,73,15,277	9,76,247	13,18,888
Total		**88,73,15,277**	**32,44,740**	**35,87,381**

Notes	Particulars	Jul 01, 2024 to Sep 30, 2024 BDT	Jul 01, 2023 to Sep 30, 2023 BDT
21.00	**Trustee Fee**		
	Trustee Fee for ICB (N: 21.01)	1,87,500	1,87,500
	Total	**1,87,500**	**1,87,500**
21.01	**Calculation**		
	Size of the Fund	1,00,00,00,000	1,00,00,00,000
	Percentage of Trusteeship Fee	0.075	0.075
	Trustee Fee in this period	**1,87,500**	**1,87,500**

ICB Asset Management Company Ltd. Accounts Department

Notes	Particulars	Jul 01, 2024 to Sep 30, 2024 BDT	Jul 01, 2023 to Sep 30, 2023 BDT
22.00	**Custodian Fee**		
	Custodian Fee for ICB (N: 22.01)	1,65,089	1,92,472
	Total	**1,65,089**	**1,92,472**
22.01	**Calculation**		
	Securities Value at the end of each month		
	Total Listed Securities (Average Closing market price on CSE & DSE)	2,51,93,06,423	2,90,97,35,943
	Total Non-Listed Securities (Price made by AMC and Trustee)	4,05,84,641	3,97,06,478
	Total Term Deposits (FDR) and Treasury Instruments (T-Bill)	6,00,00,000	10,50,00,000
	Total Securities Value	**2,61,98,91,064**	**3,05,44,42,421**
	Number of month	3	3
	Monthly Average Securities Value	**87,32,97,021**	**1,01,81,47,474**
	Percentage of Safekeeping Fee	0.075	0.075
	Custodian Fee	**1,65,089**	**1,92,472**
23.00	**BSEC Fee**		
	Annual Fee for BSEC (N: 23.01)	2,24,749	2,51,691
	Total	**2,24,749**	**2,51,691**
23.01	**Calculation**		
	Net Asset Value (NAV) of the Fund	89,89,94,971	1,00,67,65,363
	Percentage of Annual fee	0.10	0.10
	Annual BSEC Fee in this period	**2,24,749**	**2,51,691**
24.00	**Listing Fee**		
	Listing Fee for Dhaka Stock Exchange PLC (N:24.01)	1,25,000	1,25,000
	Listing Fee for Chittagong Stock Exchange (N:24.01)	1,25,000	1,25,000
	Total	**2,50,000**	**2,50,000**
24.01	**Calculation**		
	Capital of the Fund	1,00,00,00,000	1,00,00,00,000
	Percentage of Listing Fee for Each Exchange	0.05	0.05
	Stock Exchange Listing Fee	**1,25,000**	**1,25,000**
25.00	**Other Operating Expenses**		
	Advertisement Expenses	50,234	59,952
	Bank Charges	110	1,060
	CDBL Fee & Connection Charge	1,06,000	2,12,000
	CDBL Transaction Charges	179	21,079
	Excise Duty	-	18,000
	Total	**1,56,523**	**3,12,091**

Advertisement Expenses includes Publication of NAV, Price Sensitive Information (PSI) and Financial Statements.

Notes	Particulars	Jul 01, 2024 to Sep 30, 2024	Jul 01, 2023 to Sep 30, 2023
26.00	**Earnings Per Unit for the period**		
	Profit for the Period (numerator)	7,23,90,766	22,59,287
	Number of Units (denominator)	10,00,00,000	10,00,00,000
	Earnings Per Unit (EPU)	**0.72**	**0.02**

N.B: Changes in the Earnings Per Unit (EPU) has increased due to write back of Provision than the previous period.

ICB Asset Management Company Ltd. Accounts Department

Quarterly Accounts (3 Months)

Notes	Particulars	Jul 01, 2024 to Sep 30, 2024 BDT	Jul 01, 2023 to Sep 30, 2023 BDT
27.00	**Dividend Received from Investment in Securities**		
	Dividend Income from Investment in Securities	1,18,56,486	16,53,186
	Add: Previous Period Dividend Receivable	45,74,202	30,70,762
		1,64,30,688	**47,23,948**
	Less: Current Period Dividend Receivable	(61,34,199)	(6,30,000)
	Total	**1,02,96,490**	**40,93,948**
28.00	**Interest Received on Bank Deposits and Bonds**		
	Interest Income on Bank Deposits and Bonds	19,46,010	12,67,226
	Add: Previous Period Interest Receivable	7,74,514	6,97,323
		27,20,524	**19,64,549**
	Less: Current Period Interest Receivable	(9,29,823)	(7,85,500)
	Total	**17,90,701**	**11,79,049**
29.00	**Payment of Fees & Expenses**		
	Total Expenses	42,63,101	48,15,636
	Add: Previous Period Operating Expenses payable (N: 29.01)	1,45,02,683	1,56,35,376
		1,87,65,784	**2,04,51,012**
	Less: Current Period Operating Expenses payable (N: 29.02)	(38,66,638)	(1,85,97,313)
	Total	**1,48,99,147**	**18,53,698**
29.01	**Previous Period Operating Expenses payable**		
	Current Liabilities (Previous Period)	1,47,15,872	1,56,36,393
	Less: Advance Payment of Fees & Suspense's	(2,13,189)	(1,017)
		1,45,02,683	**1,56,35,376**
29.02	**Current Period Operating Expenses payable**		
	Current Liabilities (Current Period)	41,32,874	1,85,97,313
	Less: Advance Payment of Fees & Suspense's	(2,66,236)	-
		38,66,638	**1,85,97,313**
30.00	**Reconciliation Between Profit to Operating Cash Flows**		
	Profit for the period	7,23,90,766	22,59,287
	Provision/(Write back of Provision) against Diminution in Value of Investment	(6,14,81,344)	8,11,217
	A) Operating Cash Flow Before Changes in Working Capital	**1,09,09,422**	**30,70,504**
	Changes in Working Capital		
	Decrease/(Increase) of Other Current Assets (N: 30.01)	(17,15,306)	23,52,585
	(Decrease)/Increase of Current Liabilities (N: 30.02)	(1,06,36,045)	29,61,937
	B) Changes	**(1,23,51,351)**	**53,14,522**
30.01	**Decrease/(Increase) of Other Current Assets**		
	Previous Period Dividend Receivable	45,74,202	30,70,762
	Less: Current Period Dividend Receivable	(61,34,199)	(6,30,000)
		(15,59,997)	**24,40,762**
	Add: Previous Period Interest Receivable	7,74,514	6,97,323
	Less: Current Period Interest Receivable	(9,29,823)	(7,85,500)
	Decrease/(Increase)	**(17,15,306)**	**23,52,585**
30.02	Previous Period Operating Expenses payable	1,45,02,683	1,56,35,376
	Less: Current Period Operating Expenses payable	(38,66,638)	(1,85,97,313)
	(Decrease)/Increase	**(1,06,36,045)**	**29,61,937**
	Net Cash Generated from Operating Activities (A+B)	**(14,41,930)**	**83,85,025**

ICB Asset Management Company Ltd. Accounts Department

Notes	Particulars	Jul 01, 2024 to Sep 30, 2024 BDT	Jul 01, 2023 to Sep 30, 2023 BDT
31.00	**Sale of Securities (at Cost)**		
	Sales from Direct Share (Investment at Cost Price)	50,50,591	2,09,43,364
	Add: Previous Period Receivable from Broker House (ISTCL)	0	5,00,000
		50,50,591	**2,14,43,364**
	Less: Current Period Receivable from Broker House (ISTCL)	(0)	(5,00,000)
	Total	**50,50,591**	**2,09,43,363**
32.00	**Purchase of Securities**		
	Purchase for Direct Share (Cost Price)	1,57,18,882	87,41,251
	Add: Purchase for G-Sec	1,40,07,475	-
	Total	**2,97,26,357**	**87,41,251**
33.00	**Net Operating Cash Flows**		
	Net Cash Generated from Operating Activities (numerator)	(14,41,930)	83,85,025
	Number of Units (denominator)	10,00,00,000	10,00,00,000
	Net Operating Cash Flow Per Unit (NOCFPU)	**(0.01)**	**0.08**

N.B: Net operating cash flows per unit (NOCFPU) has been decreased due to an increase in payment of expense than the previous period.

Notes	Particulars	Jul 01, 2024 to Sep 30, 2024 BDT	Jul 01, 2023 to Sep 30, 2023 BDT
34.00	**Profit and Earnings Per Unit Available for Distribution**		
	Retained Earnings Brought Forward	(17,72,95,795)	2,56,06,074
	Less: Cash Dividend	-	(2,50,00,000)
		(17,72,95,795)	**6,06,074**
	Add: Profit for the period	7,23,90,766	22,59,287
		(10,49,05,030)	**28,65,360**
	Add: Dividend Equalization Reserve	39,00,000	39,00,000
	Total Reserve and Earnings	**(10,10,05,030)**	**67,65,360**
	Number of Units	10,00,00,000	10,00,00,000
	Profit Available for Distribution	**(1.01)**	**0.07**

35.00 Approval of the Financial Statements

The Trustee committee at the meeting held on October 30, 2024, approved the unaudited financial statements of the Fund for the period ended September 30, 2024, and authorized the same for an issue.

Asset Manager
(ICB Asset Management Company Ltd)

Trustee
(Investment Corporation of Bangladesh)

Head of Finance & Accounts
(ICB Asset Management Company Ltd)

Member-Secretary of Trustee Committee
(Investment Corporation of Bangladesh)

Place: Dhaka, Bangladesh.
Dated: October 30, 2024

ICB AMCL SONALI BANK LIMITED 1ST MUTUAL FUND

PORTFOLIO STATEMENT

AS ON September 30, 2024

Annexure 'A'

SL	Company Name	No. of Shares	Cost Price Rate	Cost Price Total	Market Rate DSE	Market Rate CSE	Market Rate Average	Total Market Price	Appreciation /(Erossion)
	BANKS								
1	AB BANK PLC	18,94,333	17.40	3,29,65,529.96	9.30	9.40	9.35	1,77,12,013.55	-1,52,53,516.41
2	CITY BANK PLC	2,85,000	20.38	58,09,588.25	22.60	22.80	22.70	64,69,500.00	6,59,911.75
3	DHAKA BANK PLC	2,82,439	13.14	37,12,282.00	12.20	12.40	12.30	34,73,999.70	-2,38,282.30
4	EASTERN BANK PLC	2,00,000	25.95	51,90,359.91	25.60	26.10	25.85	51,70,000.00	-20,359.91
5	EXPORT IMPORT BANK OF BANGLADESH PLC	3,00,000	12.24	36,71,288.52	8.80	8.80	8.80	26,40,000.00	-10,31,288.52
6	JAMUNA BANK PLC	4,38,229	18.90	82,80,634.05	18.00	18.20	18.10	79,31,944.90	-3,48,689.15
7	MERCANTILE BANK PLC	6,42,600	12.48	80,20,596.21	10.60	10.70	10.65	68,43,690.00	-11,76,906.21
8	NCC BANK PLC	10,92,000	12.18	1,33,02,376.04	10.80	10.90	10.85	1,18,48,200.00	-14,54,176.04
9	SOUTHEAST BANK PLC	4,54,970	12.86	58,48,740.19	9.70	9.60	9.65	43,90,460.50	-14,58,279.69
10	STANDARD BANK PLC	5,63,693	10.77	60,72,717.72	6.90	7.20	7.05	39,74,035.65	-20,98,682.07
11	UNITED COMMERCIAL BANK PLC	13,34,025	13.49	1,79,89,621.22	11.40	11.60	11.50	1,53,41,287.50	-26,48,333.72
	Sector Total:	**74,87,289**		**11,08,63,734**				**8,57,95,132**	**(2,50,68,602)**
	CEMENT								
12	CROWN CEMENT PLC	74,035	85.96	63,63,817.41	57.40	56.50	56.95	42,16,293.25	-21,47,524.16
13	HEIDELBERG MATERIALS BANGLADESH PLC	70,000	522.85	3,65,99,504.37	291.80	285.00	288.40	2,01,88,000.00	-1,64,11,504.37
14	LAFARGE HOLCIM BANGLADESH LIMITED	1,90,000	93.04	1,76,77,379.90	61.70	61.60	61.65	1,17,13,500.00	-59,63,879.90
15	MEGHNA CEMENT MILLS PLC	1,54,000	79.65	1,22,66,699.79	64.80	57.70	61.25	94,32,500.00	-28,34,199.79
16	PREMIER CEMENT MILLS PLC	2,62,609	78.12	2,05,14,092.64	63.00	58.50	60.75	1,59,53,496.75	-45,60,595.89
	Sector Total:	**7,50,644**		**9,34,21,494**				**6,15,03,790**	**(3,19,17,704)**
	CERAMIC INDUSTRY								
17	RAK CERAMICS (BD) LIMITED	2,61,067	45.97	1,20,01,820.48	24.40	24.80	24.60	64,22,248.20	-55,79,572.28
	Sector Total:	**2,61,067**		**1,20,01,820**				**64,22,248**	**(55,79,572)**
	CORPORATE BOND								
18	AIBL MUDARABA PERPETUAL BOND	2,214	5,000.00	1,10,70,000.00	4,288.00	4,600.00	4,444.00	98,39,016.00	-12,30,984.00
19	APSCL NON-CONVERTIBLE AND FULLY REDEEMABLE COU	2,000	3,750.00	75,00,000.00	4,288.00	3,750.00	4,019.00	80,38,000.00	5,38,000.00
20	IBBL 2ND PERPETUAL MUDARABA BOND	2,993	5,000.00	1,49,65,000.00	4,400.00	4,500.00	4,450.00	1,33,18,850.00	-16,46,150.00
21	IBBL MUDARABA PERPETUAL BOND	2,300	898.78	20,67,203.56	770.00	581.00	675.50	15,53,650.00	-5,13,553.56
	Sector Total:	**9,507**		**3,56,02,204**				**3,27,49,516**	**(28,52,688)**
	ENGINEERING								
22	AFTAB AUTOMOBILES LIMITED	69,642	148.35	1,03,31,271.30	28.70	28.10	28.40	19,77,832.80	-83,53,438.50
23	ANWAR GALVANIZING LTD.	23,000	185.33	42,62,508.44	113.20	120.00	116.60	26,81,800.00	-15,80,708.44
24	APPOLLO ISPAT COMPLEX LIMITED	9,48,630	14.78	1,40,20,476.53	3.90	3.80	3.85	36,52,225.50	-1,03,68,251.03
25	ATLAS BANGLADESH LTD.	2,424	123.72	2,99,891.71	57.90	0.00	57.90	1,40,349.60	-1,59,542.11
26	BENGAL WINDSOR THERMOPLASTICS PLC	2,50,000	45.25	1,13,13,587.85	17.20	18.70	17.95	44,87,500.00	-68,26,087.85
27	BSRM STEELS LIMITED	1,75,798	76.26	1,34,06,665.95	57.80	56.70	57.25	1,00,64,435.50	-33,42,230.45
28	DOMINAGE STEEL BUILDING SYSTEMS LIMITED	1,50,000	14.63	21,94,380.15	11.10	11.00	11.05	16,57,500.00	-5,36,880.15
29	GPH ISPAT LTD.	55,387	42.78	23,69,728.32	26.20	26.00	26.10	14,45,600.70	-9,24,127.62
30	IFAD AUTOS PLC	1,16,018	37.63	43,66,289.55	22.00	22.60	22.30	25,87,201.40	-17,79,088.15
31	RUNNER AUTOMOBILES PLC	2,25,658	54.79	1,23,64,573.58	24.00	23.00	23.50	53,02,963.00	-70,61,610.58
32	S. ALAM COLD ROLLED STEELS LTD	4,23,284	46.50	1,96,82,775.65	11.60	10.80	11.20	47,40,780.80	-1,49,41,994.85
33	SINGER BANGLADESH LIMITED	1,50,000	177.89	2,66,83,789.94	134.90	142.00	138.45	2,07,67,500.00	-59,16,289.94
	Sector Total:	**25,89,841**		**12,12,95,939**				**5,95,05,689**	**(6,17,90,250)**
	FINANCE AND LEASING								

ICB Asset Management Company Ltd. Accounts Department

SL	Company Name	No. of Shares	Cost Price Rate	Cost Price Total	Market Rate DSE	Market Rate CSE	Market Rate Average	Total Market Price	Appreciation /(Erossion)
34	DBH FINANCE PLC	4,36,488	73.20	3,19,49,545.73	38.50	38.50	38.50	1,68,04,788.00	-1,51,44,757.73
35	FIRST FINANCE LIMITED	5,18,898	12.12	62,88,679.02	4.00	4.30	4.15	21,53,426.70	-41,35,252.32
36	INTERNATIONAL LEASING & FINANCIAL SERVICES LTD	5,81,029	13.25	76,98,863.57	4.00	4.10	4.05	23,53,167.45	-53,45,696.12
37	LANKABANGLA FINANCE PLC	1,48,055	34.63	51,26,925.43	17.60	17.70	17.65	26,13,170.75	-25,13,754.68
38	PREMIER LEASING & FINANCE LIMITED	5,95,350	14.53	86,51,555.01	3.90	4.10	4.00	23,81,400.00	-62,70,155.01
39	PRIME FINANCE & INVESTMENT LTD.	94,056	84.49	79,46,401.08	5.70	5.60	5.65	5,31,416.40	-74,14,984.68
40	UTTARA FINANCE AND INVESTMENTS LIMITED	3,13,699	72.62	2,27,82,335.31	18.20	16.50	17.35	54,42,677.65	-1,73,39,657.66
	Sector Total:	26,87,575		9,04,44,305				3,22,80,047	(5,81,64,258)
	FOOD AND ALLIED PRODUCTS								
41	BATBC LIMITED	1,08,000	407.42	4,40,01,774.01	394.10	392.20	393.15	4,24,60,200.00	-15,41,574.01
42	GOLDEN HARVEST AGRO INDUSTRIES LTD	5,58,150	21.47	1,19,84,427.49	11.60	11.50	11.55	64,46,632.50	-55,37,794.99
43	OLYMPIC INDUSTRIES LTD.	10,000	132.85	13,28,459.60	184.50	184.10	184.30	18,43,000.00	5,14,540.40
44	UNILEVER CONSUMER CARE LIMITED	855	2,004.10	17,13,505.67	2,748.10	0.00	2,748.10	23,49,625.50	6,36,119.83
	Sector Total:	6,77,005		5,90,28,167				5,30,99,458	(59,28,709)
	FUEL AND POWER								
45	DHAKA ELECTRIC SUPPLY COMPANY LTD.	3,34,054	72.95	2,43,69,191.10	22.00	24.60	23.30	77,83,458.20	-1,65,85,732.90
46	DOREEN POWER GENERATIONS & SYSTEMS LTD	11,200	64.68	7,24,445.84	21.20	21.30	21.25	2,38,000.00	-4,86,445.84
47	ENERGYPAC POWER GENERATION PLC	4,72,500	41.90	1,98,00,000.00	17.40	17.20	17.30	81,74,250.00	-1,16,25,750.00
48	JAMUNA OIL COMPANY LIMITED	2,10,950	194.85	4,11,03,196.88	178.90	177.80	178.35	3,76,22,932.50	-34,80,264.38
49	LINDE BANGLADESH LIMITED	13,926	1,280.62	1,78,33,882.89	1,171.80	1,262.00	1,216.90	1,69,46,549.40	-8,87,333.49
50	LUB-RREF (BANGLADESH) LIMITED	70,000	31.77	22,23,939.00	14.30	13.90	14.10	9,87,000.00	-12,36,939.00
51	MEGHNA PETROLEUM LIMITED	1,70,000	202.26	3,43,83,369.67	211.20	209.00	210.10	3,57,17,000.00	13,33,630.33
52	PADMA OIL CO. LTD.	38,975	242.94	94,68,703.01	200.50	199.30	199.90	77,91,102.50	-16,77,600.51
53	POWER GRID CO. OF BANGLADESH LTD.	4,00,000	57.56	2,30,24,499.88	39.80	38.40	39.10	1,56,40,000.00	-73,84,499.88
54	SHAHJIBAZAR POWER CO. LTD.	1,08,160	105.89	1,14,53,465.45	45.00	44.70	44.85	48,50,976.00	-66,02,489.45
55	SUMMIT POWER LIMITED	1,50,000	39.35	59,03,198.36	17.20	17.30	17.25	25,87,500.00	-33,15,698.36
56	TITAS GAS TRANS. & DIST. CO. LTD.	3,71,725	84.79	3,15,18,024.65	23.00	23.00	23.00	85,49,675.00	-2,29,68,349.65
57	UNITED POWER GEN. & DIST. CO. LTD.	10,000	235.93	23,59,318.60	134.30	135.00	134.65	13,46,500.00	-10,12,818.60
	Sector Total:	23,61,490		22,41,65,235				14,82,34,944	(7,59,30,292)
	G-SEC								
58	05Y BGTB 15/05/2029	60,000	100.25	60,15,144.00	101.06	101.06	101.06	60,63,600.00	48,456.00
59	2Y BGTB 03/01/2026	1,00,000	99.49	99,49,120.00	99.49	99.49	99.49	99,49,000.00	-120.00
60	5Y BGTB 13/12/2028	1,98,000	93.55	1,85,22,466.20	94.52	94.52	94.52	1,87,14,960.00	1,92,493.80
	Sector Total:	3,58,000		3,44,86,730				3,47,27,560	2,40,830
	INSURANCE								
61	GREEN DELTA INSURANCE PLC	1,73,196	75.30	1,30,41,328.24	48.60	51.00	49.80	86,25,160.80	-44,16,167.44
62	ISLAMI COMMERCIAL INSURANCE COMPANY LTD	7,614	10.00	76,140.00	24.40	23.80	24.10	1,83,497.40	1,07,357.40
63	KARNAFULI INSURANCE COMPANY LTD	10,000	28.47	2,84,712.95	29.10	0.00	29.10	2,91,000.00	6,287.05
64	MERCANTILE ISLAMI INSURANCE PLC	80,000	31.67	25,33,873.54	27.60	28.40	28.00	22,40,000.00	-2,93,873.54
65	NITOL INSURANCE CO. LTD.	24,361	35.70	8,69,679.04	27.10	27.60	27.35	6,66,273.35	-2,03,405.69
66	PHOENIX INSURANCE COMPANY LTD	1,03,172	36.53	37,68,680.97	25.80	24.50	25.15	25,94,775.80	-11,73,905.17
67	PIONEER INSURANCE COMPANY LTD	1,20,583	54.90	66,19,668.87	48.90	50.00	49.45	59,62,829.35	-6,56,839.52
68	PRAGATI INSURANCE LTD.	2,50,218	65.43	1,63,70,981.11	53.10	56.90	55.00	1,37,61,990.00	-26,08,991.11
69	RELIANCE INSURANCE LTD	41,968	57.61	24,17,767.00	58.60	60.00	59.30	24,88,702.40	70,935.40
70	SENA INSURANCE PLC	2,32,023	49.92	1,15,81,998.86	45.30	47.40	46.35	1,07,54,266.05	-8,27,732.81
	Sector Total:	10,43,135		5,75,64,831				4,75,68,495	(99,96,335)

ICB Asset Management Company Ltd. Accounts Department

SL	Company Name	No. of Shares	Cost Price Rate	Cost Price Total	Market Rate DSE	Market Rate CSE	Market Rate Average	Total Market Price	Appreciation /(Erossion)
	MISCELLANEOUS								
71	JMI HOSPITAL REQUISITE MANUFACTURING LTD	10,000	78.26	7,82,562.00	64.00	63.70	63.85	6,38,500.00	-1,44,062.00
	Sector Total:	10,000		7,82,562				6,38,500	(1,44,062)
	PHARMACEUTICALS AND CHEMICAL								
72	ACI LIMITED	66,900	269.36	1,80,20,272.10	144.60	145.20	144.90	96,93,810.00	-83,26,462.10
73	ACME LABORATORIES LTD.	5,72,400	93.32	5,34,14,717.37	85.30	85.10	85.20	4,87,68,480.00	-46,46,237.37
74	RENATA PLC	25,556	685.71	1,75,24,081.61	700.60	0.00	700.60	1,79,04,533.60	3,80,451.99
75	SQUARE PHARMACEUTICALS PLC	2,60,000	199.50	5,18,69,739.51	229.20	228.30	228.75	5,94,75,000.00	76,05,260.49
	Sector Total:	9,24,856		14,08,28,811				13,58,41,824	(49,86,987)
	TELECOMMUNICATION								
76	GRAMEEN PHONE LTD.	1,94,164	347.12	6,73,97,276.88	350.20	350.00	350.10	6,79,76,816.40	5,79,539.52
	Sector Total:	1,94,164		6,73,97,277				6,79,76,816	5,79,540
	TEXTILES								
77	DRAGON SWEATER AND SPINNING LIMITED	89,241	15.33	13,68,133.98	8.80	8.80	8.80	7,85,320.80	-5,82,813.18
78	EVINCE TEXTILES LIMITED	2,54,100	17.09	43,42,598.10	10.50	10.50	10.50	26,68,050.00	-16,74,548.10
79	FAMILYTEX (BD) LIMITED	6,61,500	8.97	59,34,276.50	2.90	3.00	2.95	19,51,425.00	-39,82,851.50
80	GENERATION NEXT FASHIONS LTD.	8,45,000	8.62	72,81,784.60	5.20	5.20	5.20	43,94,000.00	-28,87,784.60
81	MATIN SPINNING MILLS PLC	1,21,827	46.01	56,05,286.84	44.00	43.00	43.50	52,99,474.50	-3,05,812.34
82	QUEEN SOUTH TEXTILE MILLS LTD.	3,00,000	19.29	57,86,583.17	13.50	13.50	13.50	40,50,000.00	-17,36,583.17
83	R. N. SPINNING MILLS LIMITED	95,551	118.91	1,13,62,353.35	14.50	13.90	14.20	13,56,824.20	-1,00,05,529.15
84	SHASHA DENIMS LIMITED	25,000	27.05	6,76,350.00	19.80	19.30	19.55	4,88,750.00	-1,87,600.00
85	SQUARE TEXTILES PLC	7,75,717	63.09	4,89,37,354.11	52.00	52.30	52.15	4,04,53,641.55	-84,83,712.56
86	TALLU SPINNING MILLS LTD.	88,055	31.05	27,34,420.96	5.80	5.80	5.80	5,10,719.00	-22,23,701.96
	Sector Total:	32,55,991		9,40,29,142				6,19,58,205	(3,20,70,937)
	TRAVEL AND LEISURE								
87	UNITED AIRWAYS (BD) LTD.	4,29,000	13.12	56,28,552.78	0.00	0.00	0.00	0.00	-56,28,552.78
	Sector Total:	4,29,000		56,28,553				0	(56,28,553)

SN	Company Name	No. of Shares	Cost price Rate	Cost price Total	Average Market Price/ Surrender	Total Market Price/ Surrender Price	Appreciation /(Erossion)	Fair Market Value as per SEC/CMRRCD/ 2009-193/172 dated: 30.06.2015	Appreciation /(Erossion) as per Fair Market Value
	FUNDS								
88	EBL NRB MUTUAL FUND	9,00,000	6.46	58,13,411.56	3.55	31,95,000.00	-26,18,411.56	58,13,412	-
89	GRAMEEN ONE : SCHEME TWO	11,50,000	16.65	1,91,47,986.97	13.65	1,56,97,500.00	-34,50,486.97	1,65,19,750	(26,28,237)
90	L R GLOBAL BANGLADESH M F ONE	14,85,917	8.07	1,19,94,581.24	3.95	58,69,372.15	-61,25,209.09	1,14,55,677	(5,38,904)
	Sector Total:	35,35,917		3,69,55,980		2,47,61,872	(1,21,94,108)	3,37,88,839	(31,67,141)
	OPEN-END MUTUAL FUNDS								
91	VIPB SEBL 1st Unit Fund	13,51,020	8.90	1,20,25,747.49	10.89	1,47,12,607.80	26,86,860.00	1,47,12,607.80	26,86,860.00
		13,51,020		1,20,25,747		1,47,12,608	26,86,860	1,47,12,608	26,86,860
	Grand Total:	2,79,26,501		1,19,65,22,530		86,77,76,704	(32,87,45,827)	87,68,03,671	(31,97,18,860)

ICB Asset Management Company Ltd.
Accounts Department

ICB AMCL SONALI BANK LTD. 1st MUTUAL FUND

DIVIDEND INCOME: FROM JULY-2024 TO SEPTEMBER-2024 (FY 2024-2025)

Annexure-C

Sl	Company Name	Div. Per Shr	No Share	Gross Dividend
1	LINDE BANGLADESH LIMITED	154.00	13,926.00	2,144,604.00
2	PRAGATI INSURANCE CO LTD.(FRAC.)2023			21.97
3	PIONEER INSURANCE CO. LTD. (FRAC.)2023			4.93
4	FRACTIONAL DIVIDEND AB BANK 2023			6.16
5	GRAMEEN PHONE LTD.	16	194164	3106624.00
6	FRACTIONAL DIVIDEND JAMUNA BANK 2023			5.73
7	LANKABANGLA FINANCE PLC	1.00	148,055.00	148,055.00
8	GRAMEEN ONE : SCHEME TWO	0.65	1,150,000.00	747,500.00
9	LINDE BANGLADESH LIMITED	410.00	13,926.00	5,709,660.00
10	FRACTION DIV. STANDARD BANK PLC			4.61
			Grand Total=	**11,856,486.40**

ICB Asset Management Company Ltd. * Shares Department

ICB AMCL SONALI BANK LTD. 1st MUTUAL FUND
DIVIDEND RECEIVABLE AS ON SEPTEMBER-2024 (FY-2024-25)

Annexure-D

Sl	Company Name	No Share	Div. Per Shr	Gross Dividend
1	LUB-RREF (BANGLADESH) LIMITED	70,000	0.20	14,000.00
2	SOUTHEAST BANK PLC	0.6	437472	262,483.20
3	LANKABANGLA FINANCE PLC	1.00	148,055.00	148,055.00
4	LINDE BANGLADESH LIMITED	410.00	13,926.00	5,709,660.00
			Grand Total=	**6,134,198.20**

ICB Asset Management Company Ltd. * Shares Department