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ICB EMPLOYEES PROVIDENT MUTUAL FUND ONE: SCHEME ONE
TRUSTEE: INVESTMENT CORPORATION OF BANGLADESH
CUSTODIAN: INVESTMENT CORPORATION OF BANGLADESH
SPONSOR: ICB EMPLOYEES PROVIDENT FUND

UNAUDITED FINANCIAL STATEMENTS
OF
ICB EMPLOYEES PROVIDENT MUTUAL FUND ONE: SCHEME ONE

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

ICB ASSET MANAGEMENT COMPANY LTD.
Asset Manager
Green City Edge (4th floor)
89, Kakrail, Dhaka-1000
Phone : 8300412-15
Fax : 88-02-8300416
E-mail : info@icbamcl.gov.bd
www.icbamcl.com.bd

ICB ASSET Management Company Limited

ICB EMPLOYEES PROVIDENT MUTUAL FUND ONE: SCHEME ONE
(Managed by ICB Asset Management Company Ltd.)
STATEMENT OF FINANCIAL POSITION (Unaudited)
As at September 30, 2024

Particulars	Notes	Sep 30, 2024	June 30, 2024
		BDT	BDT
Assets			
Marketable Investments - at Market Value	5.00	54,52,61,052	51,45,46,893
Investments in Money Market	7.00	5,00,00,000	5,00,00,000
Cash and Cash Equivalents	8.00	1,29,68,916	1,75,16,489
Other Current Assets	9.00	39,88,374	35,29,005
Total Assets		**61,22,18,342**	**58,55,92,387**
Equity and Liabilities			
A) Unit Holder's Equity		**59,56,05,273**	**57,11,19,567**
Unit Capital	10.00	75,00,00,000	75,00,00,000
Retained Earnings	11.00	(16,03,94,727)	(18,48,80,433)
Dividend Equalization Reserve	12.00	60,00,000	60,00,000
B) Liabilities		**1,66,13,069**	**1,44,72,820**
Unclaimed/ Dividend Payable	13.00	25,98,788	25,98,788
Current Liabilities	14.00	1,40,14,281	1,18,74,032
Total Equity and Liabilities (A+B)		**61,22,18,342**	**58,55,92,387**
Net Asset Value (NAV) per unit of Tk. 10 each			
NAV-at Cost Value	15.00	**12.47**	**12.44**
NAV-at Market Value	16.00	**7.94**	**7.61**

The financial statements should be read in conjunction with the annexed notes.
For and on behalf of Trustee and Asset Manager of
ICB Employees Provident Mutual Fund One: Scheme One

Asser 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 EMPLOYEES PROVIDENT MUTUAL FUND ONE: SCHEME ONE
(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 (Re-stated)
A) Income		**52,61,336**	**58,89,756**
Profit on Sale of Investments	17.00	12,19,678	38,74,056
Dividend from Investment in Securities	18.00	12,69,712	4,97,698
Interest on Bank Deposits and Bonds	19.00	27,71,946	15,18,001
B) Expenses		**32,65,773**	**36,78,109**
Management Fee	20.00	25,06,912	28,19,860
Trustee Fee	21.00	1,87,500	1,87,500
Custodian Fee	22.00	1,47,532	1,80,706
BSEC Fee	23.00	1,48,901	1,74,983
Listing Fee	24.00	1,87,500	1,87,500
Audit Fee		34,500	34,500
Other Operating Expenses	25.00	52,928	93,060
Profit Before Provision (A-B)		**19,95,563**	**22,11,647**
(Provision)/Write back of Provision against Diminution in Value of Investment	6.00	2,24,90,143	(39,36,768)
Profit for the Period		**2,44,85,706**	**(17,25,121)**
Earnings Per Unit (EPU)	26.00	**0.33**	**(0.02)**

The financial statements should be read in conjunction with the annexed notes.
For and on behalf of Trustee and Asset Manager of
ICB Employees Provident Mutual Fund One: Scheme One

Asser 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 EMPLOYEES PROVIDENT MUTUAL FUND ONE: SCHEME ONE
(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	**75,00,00,000**	**60,00,000**	**(18,48,80,433)**	**57,11,19,567**
Profit for the period	-	-	2,44,85,706	2,44,85,706
Balance as at September 30, 2024	**75,00,00,000**	**60,00,000**	**(16,03,94,727)**	**59,56,05,273**

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 (Re-stated)	**75,00,00,000**	**60,00,000**	**(3,18,42,833)**	**72,41,57,167**
Cash Dividend for FY 2022-23 (3%)	-	-	(2,25,00,000)	(2,25,00,000)
Profit for the period	-	-	(17,25,121)	(17,25,121)
Balance as at September 30, 2023	**75,00,00,000**	**60,00,000**	**(5,60,67,954)**	**69,99,32,046**

For and on behalf of Trustee and Asset Manager of
ICB Employees Provident Mutual Fund One: Scheme One

Asser 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 EMPLOYEES PROVIDENT MUTUAL FUND ONE: SCHEME ONE
(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	15,07,276	12,08,936
Interest Received on Bank Deposits and Bonds	28.00	19,39,711	12,32,875
Profit on Sale of Investments	17.00	12,19,678	38,74,056
Payment of Fees & Expenses	29.00	(9,90,222)	(1,27,21,537)
Net Cash Generated from Operating Activities	30.00	**36,76,443**	**(64,05,669)**
B) Cash Flows from Investing Activities			
Sale of Securities (at Cost)	31.00	57,83,459	2,15,04,748
Purchase of Securities	32.00	(1,40,07,475)	(42,05,723)
Share Application Money		(1,50,00,000)	-
Refund of Share Application Money		1,50,00,000	-
Investment in New FDR		-	-
Encashment of FDR		-	1,00,00,000
Net Cash Inflow from/(Used in) Investing Activities		**(82,24,016)**	**2,72,99,025**
C) Cash Flows from Financing Activities			
Dividend Cradited to investors account during the Period	13.00	-	(1,93,55,447)
Net Cash Used in Financing Activities		**-**	**(1,93,55,447)**
Net Cash Increase/(Decrease) (A+B+C)		**(45,47,573)**	**15,37,908**
Cash and Cash Equivalents at the Beginning of the Period		1,75,16,489	63,84,040
Cash and Cash Equivalents at the End of the Period		**1,29,68,916**	**79,21,948**
Net Operating Cash Flow Per Unit (NOCFPU)	33.00	**0.05**	**(0.09)**

The financial statements should be read in conjunction with the annexed notes.
For and on behalf of Trustee and Asset Manager of
ICB Employees Provident Mutual Fund One: Scheme One

Asser 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 EMPLOYEES PROVIDENT MUTUAL FUND ONE: SCHEME ONE
(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 Employees Provident Mutual Fund One: Scheme one** (hearafter refferred to as 'the Fund') was established under a Trust Deed executed on June 16, 2009 between the ICB Employees Provident Fund as 'Sponsor' and the Investment Corporation of Bangladesh (ICB) as 'Trustee'. Investment Corporation of Bangladesh (ICB) is also The "Custodian" of the Fund. The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on August 02, 2009 (Registration No: SEC/Mutual Fund/2009/12) under the Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules) 2001. The prospectus was approved by the BSEC on October 26, 2009 in accordance with the Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules) 2001. The operation of the Fund commenced on January 06, 2010.

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 January 2030, 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, Securities and Exchange Rules 2020, 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 Instrument', the investment in securities will be measured at fair value and recognized in profit or 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 ;

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.

ICB Asset Management Company Ltd. Accounts Department

3.02 Changes In Accounting Policies

The Fund had a policy to present the Unrealized loss of Marketable securities at Market/Fair value as per IFRS 9 (Financial instruments) through Other Comprehensive Income (OCI) which is contradictory with Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules) 2001. The management has decided to change this accounting policy from the beginning of the year. Accordingly, the changes in accounting policy has been applied in preparing the financial statements as per IAS -8: 'Accounting Policies, Changes in Accounting estimates and Errors' and adjusted the opening balance of each affected component of equity for the earliest prior period presented and the other comparative amounts disclosed for each prior period presented. As if the new accounting policy had always been applied.

3.03 Valuation Policy

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

3.03.01: 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 ;

3.03.02: 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 ;

3.03.03: 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 &

3.03.04: 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.

3.04 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.

3.05 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 (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:

3.05.01: 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 ;

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

3.05.03: 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 &

3.05.04: 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

3.06 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. 0.25) 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, fixed deposit receipts (FDRs) and corporate bonds. Interest Income as per IAS-1 (27) has been recognized on an accrual basis.(Note: 19).

3.07 Management Fee

ICB Asset Management Company Ltd (IAMCL), 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.

3.08 Trustee Fee

As per Trust Deed (4.2.20) The Trustee shall be paid an annual Trusteeship fee @ 0.10% of the size of the fund respective scheme payable on annual basis during the life of the scheme. The computation of trustee fee for the period is stated in Note 21.

3.09 Custodian Fee

As per Trust Deed (4.4.5) 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. The computation of custodian Fee for the period is stated in Note 22.

3.10 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.

3.11 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) & Chittagong Stock Exchange (CSE) as annual listing fee within 31 March of every Gregorian calender year. The computation of annual stock exchange listing fee for the period is stated in Note 24.

3.12 CDBL Fee

The Central Depository of Bangladesh (CDBL) 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)

3.13 Provisions

3.13.01: 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' ;

3.13.02: 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 ;

3.13.03: 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) &

ICB Asset Management Company Ltd. Accounts Department

3.13.04: 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.

3.14 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).

3.15 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)

3.16 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)

3.17 CDBL Deposit

The Central Depository of Bangladesh (CDBL) is entitled to receive an amount of Taka 5,00,000 (Taka Five hundred Thousand) as Security deposit to be kept with the CDBL without interest during the whole life of the Fund. (Note 9.02)

3.18 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)

3.19 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.

3.20 Statement of Changes in Equity

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

3.21 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 period's presentation.

ICB Asset Management Company Ltd. Accounts Department

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

05.00 Marketable Investments - at Market Value

	Listed Securities (N: 5.01)	54,52,61,052	51,45,46,893
	Non-listed Securities	-	-
	Total	**54,52,61,052**	**51,45,46,893**

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	2,60,14,095	1,38,75,516	(1,21,38,579)
Funds	2,55,12,112	2,40,47,142	(14,64,971)
Engineering	11,76,77,468	3,72,15,492	(8,04,61,976)
Food And Allied Products	8,43,21,216	7,30,64,720	(1,12,56,496)
Fuel And Power	13,29,90,272	8,56,41,301	(4,73,48,971)
Textiles	5,71,59,212	2,84,71,234	(2,86,87,979)
Pharmaceuticals And Chemical	7,31,75,326	6,99,98,870	(31,76,456)
Services	2,55,80,529	53,62,092	(2,02,18,437)
Cement	7,04,32,338	4,53,17,287	(2,51,15,051)
IT	27,29,307	15,03,750	(12,25,557)
Ceramic Industry	3,87,66,786	1,73,45,362	(2,14,21,425)
Insurance	4,65,64,454	3,09,51,254	(1,56,13,200)
G-Sec	3,89,17,710	3,91,29,000	2,11,290
Telecommunication	75,54,519	95,57,730	20,03,211
Travel And Leisure	88,88,628	32,37,333	(56,51,295)
Finance And Leasing	9,18,50,723	2,67,45,075	(6,51,05,648)
Corporate Bond	3,53,85,000	3,28,40,146	(25,44,854)
Miscellaneous	10,57,136	9,57,750	(99,386)
Sub Total	**88,45,76,832**	**54,52,61,052**	**(33,93,15,780)**

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

		Jul 01, 2024 to Sep 30, 2024	Jul 01, 2023 to Sep 30, 2023
		BDT	BDT

06.00 (Provision)/Write back of provision against diminution in value of investment

	Opening Balance as at July 01	(36,18,05,923)	(20,99,89,643)
	Closing Balance as at September 30	(33,93,15,780)	(21,39,26,411)
	Increase/ (Decrease)	**2,24,90,143**	**(39,36,768)**

06.01 Performance of investment calculate in Fair value For the Period from July 01, 2024 to September 30, 2024

Investments	Cost Price	Market Price (Adjusted)	Excess/ (Deficit)
Performing Investments	77,14,94,318	52,53,23,456	(24,61,70,861)
Non-performing Investments	11,30,82,515	1,99,37,596	(9,31,44,919)
Total	**88,45,76,832**	**54,52,61,052**	**(33,93,15,780)**
Less: Previous year's Investment diminution reserve against fall in value of securities			(36,18,05,923)
Increase/ (Decrease)			**2,24,90,143**

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

		Sep 30, 2024	June 30, 2024
		BDT	BDT

07.00 Investments in Money Market

	Fixed Deposits (FDR) (N:7.01)	5,00,00,000	5,00,00,000
	Treasury Instruments (T-Bill)	-	-
	Total	**5,00,00,000**	**5,00,00,000**

ICB Asset Management Company Ltd. Accounts Department

Notes	Particulars			Sep 30, 2024 BDT	June 30, 2024 BDT
07.01	**Fixed Deposits (FDR) with**				
	Financial Institutions (N: 7.01.01)			2,00,00,000	2,00,00,000
	Banks (N: 7.01.02)			3,00,00,000	3,00,00,000
	Sub Total			**5,00,00,000**	**5,00,00,000**
7.01.01	**Fixed Deposit in Financial Institutions**				
	Name of the Financial Institution and Branches		Instrument No.		
	Investment Corporation of Bangladesh, Head Office		2260	2,00,00,000	2,00,00,000
				2,00,00,000	**2,00,00,000**
7.01.02	**Fixed Deposit in Banks**				
	Name of the Bank and Branches		Instrument No.		
	Dhaka Bank PLC., Kakrail Branch		307898	3,00,00,000	3,00,00,000
				3,00,00,000	**3,00,00,000**
08.00	**Cash and Cash Equivalents**				
	Main Bank Accounts (N:8.01)			1,01,68,977	1,47,16,204
	Dividend Accounts (N:8.02)			27,99,940	28,00,285
	Total			**1,29,68,916**	**1,75,16,489**
08.01	**Main Bank Accounts with**				
	Name of the Bank and Branches		Account no.		
	Jamuna Bank PLC., Shantinagar Branch		120100001-8764	1,01,68,977	1,47,16,204
	Sub Total			**1,01,68,977**	**1,47,16,204**
08.02	**Dividend Accounts with**				
	Name of the Bank and Branches	Year	Account no.		
	IFIC Bank PLC., Principal Branch	20-21	0190216545041	13,28,851	13,28,851
	Dhaka Bank PLC., Kakrail Branch	21-22	1061-500000708	9,28,632	9,28,632
	BRAC Bank PLC., Bijoy Nagar Branch	22-23	20530958-30001	5,42,457	5,42,802
	Sub Total			**27,99,940**	**28,00,285**
09.00	**Other Current Assets**				
	Dividend Receivable (Annex. D)			7,18,092	9,55,655
	Interest Receivable (FDR and Bonds)			25,04,046	16,71,811
	Advance and Prepayments (N:9.01)			2,66,236	4,01,538
	Securities and other Deposits (N: 9.02)			5,00,000	5,00,000
	Total			**39,88,374**	**35,29,005**
09.01	**Advance and Prepayments**				
	Receivable from Company (ICB Asset Management Company Ltd)			3,245	-
	Accrued Interest Paid against T-Bond			2,62,992	4,01,538
	Sub Total			**2,66,236**	**4,01,538**
09.02	**Securities and Other Deposits**				
	Security Money Tk.500,000 has Been Deposited to CDBL Account.			5,00,000	5,00,000
	Sub Total			**5,00,000**	**5,00,000**
10.00	**Unit Capital**				
	7,50,00,000 Units of Taka 10 each.			75,00,00,000	75,00,00,000
	Size of Unit Capital (N:10.01)			**75,00,00,000**	**75,00,00,000**

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	10.00	75,00,000	7,50,00,000
Institutional investor	47.19	3,53,95,132	35,39,51,320
Foreign Investors	0.001	500	5,000
Public Investors	42.81	3,21,04,368	32,10,43,680
Total	**100**	**7,50,00,000**	**75,00,00,000**

ICB Asset Management Company Ltd. Accounts Department

Notes	Particulars		Sep 30, 2024 BDT	June 30, 2024 BDT
	Groups	**Percentage of Holding (%)**	**Number of Units**	**Total Unit Capital (BDT)**
	As at June 30, 2024			
	Sponsor	10.00	75,00,000	7,50,00,000
	Institutional investor	47.08	3,53,08,766	35,30,87,660
	Foreign Investors	0.001	500	5,000
	Public Investors	42.92	3,21,90,734	32,19,07,340
	Total	**100**	**7,50,00,000**	**75,00,00,000**

Notes	Particulars	Sep 30, 2024	June 30, 2024
11.00	**Retained Earnings**		
	Balance as at July 01	(18,48,80,433)	(3,18,42,833)
	Less: Cash Dividend	-	(2,25,00,000)
		(18,48,80,433)	**(5,43,42,832)**
	Add: Profit for the Period	2,44,85,706	(13,05,37,601)
	Closing Balance	**(16,03,94,727)**	**(18,48,80,433)**
12.00	**Dividend Equalization Reserve**		
	Balance as at July 01	60,00,000	60,00,000
	Add: Transfer From Retained Earnings	-	-
	Closing Balance	**60,00,000**	**60,00,000**
13.00	**Unclaimed/ Dividend Payable**		
	Balance as at July 01	25,98,788	35,39,265
	Add: Dividend Declared during the period	-	2,25,00,000
	Less: Dividend Credited to Investors Account	-	(2,19,86,736)
	Less: Paid to Capital Market Stabilization Fund (CMSF)	-	(14,53,741)
	Closing Balance (N:13.01)	**25,98,788**	**25,98,788**
13.01	**FY wise break up of dividend payable is as :**		
	For the Financial Year 2019-20	-	14,53,741
	Transfer to Capital Market Stabilization Fund (CMSF)	-	**14,53,741**
	For the Financial Year 2020-21	12,16,326	12,16,326
	For the Financial Year 2021-22	8,69,198	8,69,198
	For the Financial Year 2022-23	5,13,264	5,13,264
		25,98,788	**25,98,788**

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	June 30, 2024
14.00	**Current Liabilities**		
	Annual Management Fee Payable to IAMCL	1,31,58,880	1,06,51,968
	Annual Trustee Fee Payable to ICB	1,87,500	3,75,000
	Custodian Fee Payable to ICB	1,47,532	6,48,743
	Annual Fee Payable to BSEC	1,48,901	13,508
	Annual Listing Fee Payable to DSE and CSE	1,87,500	-
	Audit Fee Payable	34,500	34,500
	Interest/Bank Charge on D/A payable to CMSF	1,48,468	1,48,813
	CDBL Charge Payable	1,000	1,500
	Total	**1,40,14,281**	**1,18,74,032**
15.00	**Net Asset Value (NAV) Per Unit (At Cost Price)**		
	Total Assets(*)	61,22,18,342	58,55,92,387
	Add: Unrealized Loss/(Gain)	33,93,15,780	36,18,05,923
	Total Asset at Cost Price	**95,15,34,122**	**94,73,98,310**
	Less: Liabilities	1,66,13,069	1,44,72,820
	Net Asset Value	**93,49,21,053**	**93,29,25,490**
	Number of Units	7,50,00,000	7,50,00,000
	NAV Per Unit at Cost Value	**12.47**	**12.44**

ICB Asset Management Company Ltd. Accounts Department

Notes	Particulars	Sep 30, 2024 BDT	June 30, 2024 BDT
16.00	**Net Asset Value (NAV) Per Unit (At Market Price)**		
	Total Assets (*)	61,22,18,342	58,55,92,387
	Less: Liabilities	1,66,13,069	1,44,72,820
	Net Asset Value	**59,56,05,273**	**57,11,19,566**
	Number of Units	7,50,00,000	7,50,00,000
	NAV Per Unit at Market Value	**7.94**	**7.61**

*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 3.03.

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 (Annex. B)	12,19,678	38,74,056
	Non-listed Securities	-	-
	Total	**12,19,678**	**38,74,056**
18.00	**Dividend Income from Investment in Securities**		
	Listed Securities (Annex. C)	12,69,712	4,97,698
	Non-listed Securities	-	-
	Total	**12,69,712**	**4,97,698**
19.00	**Interest on Bank Deposits and Bonds**		
	Bank Deposits	-	(40,562)
	Fixed Deposits (FDR)	14,20,000	10,33,564
	Listed Bond	13,51,946	5,25,000
	Total	**27,71,946**	**15,18,001**
20.00	**Management Fee**		
	Management Fee for IAMCL (N:20.01)	25,06,912	28,19,860
	Total	**25,06,912**	**28,19,860**
20.01	**Calculation**		
	Weekly Average Net Asset Value		
	Total NAV (Sum of NAV Computed each week)	7,72,96,72,414	9,34,37,34,558
	Number of Week	13	13
	Average NAV	**59,45,90,186**	**71,87,48,812**

Particulars/Condition/Break-up	(%)	Average NAV		
Not exceeding Taka 5.00 crore	2.5	5,00,00,000	3,15,068	3,15,068
Exc. Tk. 5 crore and up to Tk. 25 crore	2.0	20,00,00,000	10,08,219	10,08,219
Exc. Tk. 25 crore and up to Tk. 50 crore	1.5	25,00,00,000	9,45,205	9,45,205
Exc. Taka 50 crore	1.0	9,45,90,186	2,38,419	5,51,367
Total		**59,45,90,186**	**25,06,912**	**28,19,860**

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	75,00,00,000	75,00,00,000
	Percentage of Trusteeship Fee	0.10	0.10
	Trustee Fee in this period	**1,87,500**	**1,87,500**
22.00	**Custodian Fee**		
	Custodian Fee for ICB (N: 22.01)	1,47,532	1,80,706
	Total	**1,47,532**	**1,80,706**

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
22.01	**Calculation**		
	Securities Value at the end of Each Month		
	Total Listed (Average Closing market price on CSE & DSE)	1,60,59,51,422	1,99,07,92,267
	Total Non-Listed (Price made by AMC and Trustee)	-	-
	Total Fixed Deposits (FDR) and Treasury Instruments (T-Bill)	15,00,00,000	16,00,00,000
	Total Securities Value	**1,75,59,51,422**	**2,15,07,92,267**
	Number of month	3	3
	Monthly Average Securities Value	**58,53,17,141**	**71,69,30,756**
	Percentage of Safekeeping Fee	0.10	0.10
	Custodian Fee	**1,47,532**	**1,80,706**
23.00	**BSEC Fee**		
	Annual Fee for BSEC (N: 23.01)	1,48,901	1,74,983
	Total	**1,48,901**	**1,74,983**
23.01	**Calculation**		
	Net Asset Value (NAV) of the Fund	59,56,05,273	69,99,32,047
	Percentage of Annual fee	0.10	0.10
	Annual BSEC Fee in this period	**1,48,901**	**1,74,983**
24.00	**Listing Fee**		
	Listing Fee for Dhaka Stock Exchange PLC (N: 24.01)	93,750	93,750
	Listing Fee for Chittagong Stock Exchange (N: 24.01)	93,750	93,750
	Total	**1,87,500**	**1,87,500**
24.01	**Calculation**		
	Capital of the Fund	75,00,00,000	75,00,00,000
	Percentage of Listing Fee for Each Exchange	0.05	0.05
	Stock Exchange Listing Fee	**93,750**	**93,750**
25.00	**Other Operating Expenses**		
	Advertisement Expense	52,555	59,952
	Bank Charges	214	218
	CDBL Transection Charges	159	7,133
	Excise Duty	-	25,757
	Total	**52,928**	**93,060**

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

Notes	Particulars	Jul 01, 2024 to Sep 30, 2024 BDT	Jul 01, 2023 to Sep 30, 2023 BDT
26.00	**Earnings Per Unit for the period**		
	Profit for the Period (numerator)	2,44,85,706	(17,25,121)
	Number of Units (denominator)	7,50,00,000	7,50,00,000
	Earnings Per Unit (EPU)	**0.33**	**(0.02)**

N.B: Earnings Per Unit (EPU) has been increased due write back of provision made against erosion of marketable Investment than the previous period.

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	12,69,712	4,97,698
	Add: Previous Period Dividend Receivable	9,55,655	11,33,482
		22,25,367	**16,31,181**
	Less: Current Period Dividend Receivable	(7,18,092)	(4,22,244)
	Total	**15,07,276**	**12,08,936**

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
28.00	**Interest Received on Bank Deposits and Bonds**		
	Interest Income on Bank Deposits and Bonds	27,71,946	15,18,001
	Add: Previous Period Interest Receivable	16,71,811	7,60,763
		44,43,757	**22,78,764**
	Less: Current Period Interest Receivable	(25,04,046)	(10,45,889)
	Total	**19,39,711**	**12,32,875**
29.00	**Payment of Fees & Expenses**		
	Total Expenses	32,65,773	36,78,109
	Add: Previous period Operating Expenses payable (N: 29.01)	1,14,72,494	1,26,25,743
		1,47,38,267	**1,63,03,852**
	Less: Current period Operating Expenses payable (N: 29.02)	(1,37,48,045)	(35,82,315)
	Total	**9,90,222**	**1,27,21,537**
29.01	**Previous Period Operating Expenses payable**		
	Current Liabilities (Previous Period)	1,18,74,032	1,26,28,477
	Less: Advance Payment of Fees & Suspense's	(4,01,538)	(2,734)
		1,14,72,494	**1,26,25,743**
29.02	**Current Period Operating Expenses payable**		
	Current Liabilities (Current Period)	1,40,14,281	35,82,315
	Less: Advance Payment of Fees & Suspense's	(2,66,236)	-
		1,37,48,045	**35,82,315**
30.00	**Reconciliation Between Profit and Operating Cash Flows**		
	Profit for the Period	2,44,85,706	(17,25,121)
	Provision/(Write back of Provision) against Diminution in Value of Investment	(2,24,90,143)	39,36,768
	A) Operating Cash Flow Before Changes in Working Capital	**19,95,563**	**22,11,647**
	Changes in Working capital		
	Decrease/(Increase) of Other Current Assets (N: 30.01)	(5,94,671)	4,26,112
	(Decrease)/Increase of Current Liabilities (N: 30.02)	22,75,551	(90,43,428)
	B) Changes	**16,80,880**	**(86,17,316)**
30.01	**Decrease/(Increase) of Other Current Assets**		
	Previous Period Dividend Receivable	9,55,655	11,33,482
	Less: Current Period Dividend Receivable	(7,18,092)	(4,22,244)
		2,37,564	**7,11,238**
	Add: Previous Period Interest Receivable	16,71,811	7,60,763
	Less: Current Period Interest Receivable	(25,04,046)	(10,45,889)
	Decrease/(Increase)	**(5,94,671)**	**4,26,112**
30.02	**(Decrease)/Increase of Current Liabilities**		
	Previous Period Operating Expenses payable	1,14,72,494	1,26,25,743
	Less: Current Period Operating Expenses payable	(1,37,48,045)	(35,82,315)
	(Decrease)/Increase	**22,75,551**	**(90,43,428)**
	Net Cash Generated from Operating Activities (A+B)	**36,76,443**	**(64,05,669)**
31.00	**Sale of Securities (at Cost)**		
	Sales from Direct Share (Investment at Cost Price)	57,83,459	2,15,04,748
	Add: Previous period Receivable from Broker House (ISTCL)	-	5,00,000
		57,83,459	**2,20,04,748**
	Less: Current period Receivable from Broker House (ISTCL)	-	(5,00,000)
	Total	**57,83,459**	**2,15,04,748**
32.00	**Purchase of Securities**		
	Purchase for Direct Share (Cost Price)	-	42,05,723
	Add: Purchase from G-Sec	1,40,07,475	
	Total	**1,40,07,475**	**42,05,723**

Asset Management Company Ltd. Accounts Department ICB

Notes	Particulars	Jul 01, 2024 to Sep 30, 2024 BDT	Jul 01, 2023 to Sep 30, 2023 BDT
33.00	**Net Operating Cash Flows**		
	Net Cash Generated from Operating Activities (numerator)	36,76,443	(64,05,669)
	Number of Units (denominator)	7,50,00,000	7,50,00,000
	Net Operating Cash Flow Per Unit (NOCFPU)	**0.05**	**(0.09)**

N.B: Net operating cash flows per unit (NOCFPU) has been increased due to decrease in payment of fees and Expenses 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	(18,48,80,433)	(3,18,42,833)
	Less: Cash Dividend	-	(2,25,00,000)
		(18,48,80,433)	**(5,43,42,833)**
	Add: Profit for the Period	2,44,85,706	(17,25,121)
		(16,03,94,727)	**(5,60,67,954)**
	Add: Dividend Equalization Reserve	60,00,000	60,00,000
	Total Reserve and Earnings	**(15,43,94,727)**	**(5,00,67,954)**
	Number of Units	7,50,00,000	7,50,00,000
	Profit Available for Distribution	**(2.06)**	**(0.67)**

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.

Asser 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 Ltd. Accounts Department

ICB EMPLOYEES PROVIDENT MUTUAL FUND ONE: SCHEME ONE

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	3,03,684	36.65	1,11,29,129.52	9.30	9.40	9.35	28,39,445.40	-82,89,684.12
2	BANK ASIA PLC	1,00,000	20.38	20,37,980.65	19.00	18.10	18.55	18,55,000.00	-1,82,980.65
3	EXPORT IMPORT BANK OF BANGLADESH PL	6,07,852	14.58	88,62,347.30	8.80	8.80	8.80	53,49,097.60	-35,13,249.70
4	MERCANTILE BANK PLC	1,36,805	14.77	20,20,096.18	10.60	10.70	10.65	14,56,973.25	-5,63,122.93
5	PRIME BANK PLC	1,00,000	19.65	19,64,541.18	23.20	24.30	23.75	23,75,000.00	4,10,458.82
	Sector Total:	12,48,341		2,60,14,095				1,38,75,516	(1,21,38,579)
	CEMENT								
6	HEIDELBERG MATERIALS BANGLADESH PLC	36,676	457.18	1,67,67,398.32	291.80	285.00	288.40	1,05,77,358.40	-61,90,039.92
7	LAFARGE HOLCIM BANGLADESH LIMITED	3,94,559	90.94	3,58,81,592.27	61.70	61.60	61.65	2,43,24,562.35	-1,15,57,029.92
8	MEGHNA CEMENT MILLS PLC	39,167	201.65	78,98,096.00	64.80	57.70	61.25	23,98,978.75	-54,99,117.25
9	PREMIER CEMENT MILLS PLC	1,31,957	74.91	98,85,251.34	63.00	58.50	60.75	80,16,387.75	-18,68,863.59
	Sector Total:	6,02,359		7,04,32,338				4,53,17,287	(2,51,15,051)
	CERAMIC INDUSTRY								
10	RAK CERAMICS (BD) LIMITED	7,05,096	54.98	3,87,66,786.44	24.40	24.80	24.60	1,73,45,361.60	-2,14,21,424.84
	Sector Total:	7,05,096		3,87,66,786				1,73,45,362	(2,14,21,425)
	CORPORATE BOND								
11	AIBL MUDARABA PERPETUAL BOND	2,584	5,000.00	1,29,20,000.00	4,288.00	4,600.00	4,444.00	1,14,83,296.00	-14,36,704.00
12	APSCL NON-CONVERTIBLE AND FULLY REDI	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
13	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
	Sector Total:	7,577		3,53,85,000				3,28,40,146	(25,44,854)
	ENGINEERING								
14	AFTAB AUTOMOBILES LIMITED	52,848	131.07	69,26,631.25	28.70	28.10	28.40	15,00,883.20	-54,25,748.05
15	ANWAR GALVANIZING LTD.	10,000	195.19	19,51,867.50	113.20	120.00	116.60	11,66,000.00	-7,85,867.50
16	APPOLLO ISPAT COMPLEX LIMITED	4,66,510	13.48	62,89,418.53	3.90	3.80	3.85	17,96,063.50	-44,93,355.03
17	ATLAS BANGLADESH LTD.	47,577	193.82	92,21,577.44	57.90	0.00	57.90	27,54,708.30	-64,66,869.14
18	BSRM STEELS LIMITED	2,11,200	141.01	2,97,82,232.63	57.80	56.70	57.25	1,20,91,200.00	-1,76,91,032.63
19	RUNNER AUTOMOBILES PLC	2,00,000	54.89	1,09,78,828.81	24.00	23.00	23.50	47,00,000.00	-62,78,828.81
20	S. ALAM COLD ROLLED STEELS LTD	11,79,164	44.55	5,25,26,911.83	11.60	10.80	11.20	1,32,06,636.80	-3,93,20,275.03
	Sector Total:	21,67,299		11,76,77,468				3,72,15,492	(8,04,61,976)
	FINANCE AND LEASING								
21	BANGLADESH INDUSTRIAL FIN. CO. LTD.	1,49,493	29.05	43,42,628.38	7.90	6.80	7.35	10,98,773.55	-32,43,854.83
22	DBH FINANCE PLC	1,74,227	66.45	1,15,77,410.32	38.50	38.50	38.50	67,07,739.50	-48,69,670.82
23	FIRST FINANCE LIMITED	1,04,814	23.45	24,58,257.76	4.00	4.30	4.15	4,34,978.10	-20,23,279.66
24	IDLC FINANCE PLC	1,57,500	60.40	95,13,742.36	36.00	35.60	35.80	56,38,500.00	-38,75,242.36
25	INTERNATIONAL LEASING & FINANCIAL SER	3,71,128	60.59	2,24,87,866.48	4.00	4.10	4.05	15,03,068.40	-2,09,84,798.08
26	ISLAMIC FINANCE & INVESTMENT LTD	4,20,804	33.39	1,40,51,628.59	15.60	16.20	15.90	66,90,783.60	-73,60,844.99
27	PEOPLES LEASING AND FIN. SERVICES LTD	1,37,500	19.30	26,53,216.00	3.00	3.00	3.00	4,12,500.00	-22,40,716.00
28	PREMIER LEASING & FINANCE LIMITED	9,76,526	17.63	1,72,19,223.53	3.90	4.10	4.00	39,06,104.00	-1,33,13,119.53
29	PRIME FINANCE & INVESTMENT LTD.	62,412	120.92	75,46,749.84	5.70	5.60	5.65	3,52,627.80	-71,94,122.04
	Sector Total:	25,54,404		9,18,50,723				2,67,45,075	(6,51,05,648)

ICB Asset Management Company Ltd. Accounts Department

SL	Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /(Erossion)
			Rate	Total	DSE	CSE	Average		
	FOOD AND ALLIED PRODUCTS								
30	BATBC LIMITED	1,62,000	476.46	7,71,85,738.76	394.10	392.20	393.15	6,36,90,300.00	-1,34,95,438.76
31	OLYMPIC INDUSTRIES LTD.	50,865	140.28	71,35,476.85	184.50	184.10	184.30	93,74,419.50	22,38,942.65
	Sector Total:	**2,12,865**		**8,43,21,216**				**7,30,64,720**	**(1,12,56,496)**
	FUEL AND POWER								
32	JAMUNA OIL COMPANY LIMITED	65,161	184.78	1,20,40,609.22	178.90	177.80	178.35	1,16,21,464.35	-4,19,144.87
33	MEGHNA PETROLEUM LIMITED	1,05,000	204.53	2,14,75,164.67	211.20	209.00	210.10	2,20,60,500.00	5,85,335.33
34	MJL BANGLADESH PLC	1,59,387	109.21	1,74,06,007.17	99.20	99.00	99.10	1,57,95,251.70	-16,10,755.47
35	POWER GRID CO. OF BANGLADESH LTD.	4,65,000	63.77	2,96,51,206.40	39.80	38.40	39.10	1,81,81,500.00	-1,14,69,706.40
36	SUMMIT POWER LIMITED	8,75,802	48.94	4,28,62,279.69	17.20	17.30	17.25	1,51,07,584.50	-2,77,54,695.19
37	TITAS GAS TRANS. & DIST. CO. LTD.	1,25,000	76.44	95,55,004.58	23.00	23.00	23.00	28,75,000.00	-66,80,004.58
	Sector Total:	**17,95,350**		**13,29,90,272**				**8,56,41,301**	**(4,73,48,971)**
	G-SEC								
38	05Y BGTB 15/05/2029	50,000	100.25	50,12,495.00	101.06	101.06	101.06	50,53,000.00	40,505.00
39	2Y BGTB 03/01/2026	2,00,000	99.49	1,98,97,740.00	99.49	99.49	99.49	1,98,98,000.00	260.00
40	5Y BGTB 13/12/2028	1,50,000	93.38	1,40,07,475.00	94.52	94.52	94.52	1,41,78,000.00	1,70,525.00
	Sector Total:	**4,00,000**		**3,89,17,710**				**3,91,29,000**	**2,11,290**
	INSURANCE								
41	DELTA LIFE INSURANCE COMPANY LTD	38,259	134.74	51,55,110.22	92.10	95.00	93.55	35,79,129.45	-15,75,980.77
42	GREEN DELTA INSURANCE PLC	1,53,831	79.71	1,22,62,330.43	48.60	51.00	49.80	76,60,783.80	-46,01,546.63
43	NITOL INSURANCE CO. LTD.	8,129	38.05	3,09,334.15	27.10	27.60	27.35	2,22,328.15	-87,006.00
44	PIONEER INSURANCE COMPANY LTD	55,000	62.14	34,17,707.35	48.90	50.00	49.45	27,19,750.00	-6,97,957.35
45	POPULAR LIFE INSURANCE CO. LTD	1,63,058	68.28	1,11,34,366.17	54.80	55.80	55.30	90,17,107.40	-21,17,258.77
46	PRAGATI INSURANCE LTD.	55,391	55.86	30,94,344.90	53.10	56.90	55.00	30,46,505.00	-47,839.90
47	PRIME ISLAMI LIFE INSURANCE LTD.	72,488	127.43	92,37,345.79	38.20	41.40	39.80	28,85,022.40	-63,52,323.39
48	SENA INSURANCE PLC	39,280	49.74	19,53,915.09	45.30	47.40	46.35	18,20,628.00	-1,33,287.09
	Sector Total:	**5,85,436**		**4,65,64,454**				**3,09,51,254**	**(1,56,13,200)**
	IT								
49	AAMRA TECHNOLOGIES LIMITED	75,000	36.39	27,29,307.28	20.00	20.10	20.05	15,03,750.00	-12,25,557.28
	Sector Total:	**75,000**		**27,29,307**				**15,03,750**	**(12,25,557)**
	MISCELLANEOUS								
50	JMI HOSPITAL REQUISITE MANUFACTURING	15,000	70.48	10,57,136.25	64.00	63.70	63.85	9,57,750.00	-99,386.25
	Sector Total:	**15,000**		**10,57,136**				**9,57,750**	**(99,386)**
	PHARMACEUTICALS AND CHEMICAL								
51	ACME LABORATORIES LTD.	2,50,000	84.36	2,10,90,822.04	85.30	85.10	85.20	2,13,00,000.00	2,09,177.96
52	RENATA PLC	10,700	1,220.94	1,30,64,111.09	700.60	0.00	700.60	74,96,420.00	-55,67,691.09
53	SQUARE PHARMACEUTICALS PLC	1,80,120	216.64	3,90,20,392.78	229.20	228.30	228.75	4,12,02,450.00	21,82,057.22
	Sector Total:	**4,40,820**		**7,31,75,326**				**6,99,98,870**	**(31,76,456)**
	SERVICES								
54	SUMMIT ALLIANCE PORT LIMITED	2,72,880	93.74	2,55,80,528.94	19.80	19.50	19.65	53,62,092.00	-2,02,18,436.94
	Sector Total:	**2,72,880**		**2,55,80,529**				**53,62,092**	**(2,02,18,437)**
	TELECOMMUNICATION								
55	GRAMEEN PHONE LTD.	27,300	276.72	75,54,519.43	350.20	350.00	350.10	95,57,730.00	20,03,210.57
	Sector Total:	**27,300**		**75,54,519**				**95,57,730**	**20,03,211**

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)
	TEXTILES								
56	EVINCE TEXTILES LIMITED	1,10,704	17.50	19,37,306.36	10.50	10.50	10.50	11,62,392.00	-7,74,914.36
57	FAMILYTEX (BD) LIMITED	11,25,414	8.74	98,41,218.48	2.90	3.00	2.95	33,19,971.30	-65,21,247.18
58	FAREAST KNITTING & DYEING INDUSTRIES L	75,000	20.15	15,11,269.02	17.20	17.00	17.10	12,82,500.00	-2,28,769.02
59	R. N. SPINNING MILLS LIMITED	1,93,364	106.62	2,06,15,532.13	14.50	13.90	14.20	27,45,768.80	-1,78,69,763.33
60	SQUARE TEXTILES PLC	3,51,823	49.50	1,74,14,896.25	52.00	52.30	52.15	1,83,47,569.45	9,32,673.20
61	TALLU SPINNING MILLS LTD.	2,78,109	21.00	58,38,990.09	5.80	5.80	5.80	16,13,032.20	-42,25,957.89
	Sector Total:	**21,34,414**		**5,71,59,212**				**2,84,71,234**	**(2,86,87,979)**
	TRAVEL AND LEISURE								
62	UNIQUE HOTEL & RESORTS PLC	60,398	71.54	43,20,791.82	53.20	54.00	53.60	32,37,332.80	-10,83,459.02
63	UNITED AIRWAYS (BD) LTD.	3,32,750	13.73	45,67,835.85	0.00	0.00	0.00	0.00	-45,67,835.85
	Sector Total:	**3,93,148**		**88,88,628**				**32,37,333**	**(56,51,295)**

SL	Company Name	No. of Shares	Cost price Rate	Cost price Total	Average Market Price/ Surrender Price	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								
64	GREEN DELTA MUTUAL FUND	2,68,148	7.80	20,91,703.05	3.75	10,05,555.00	-10,86,148.05	20,91,703	-
65	L R GLOBAL BANGLADESH M F ONE	17,81,647	8.28	1,47,47,356.03	3.95	70,37,505.65	-77,09,850.38	1,37,35,608	(10,11,748)
66	NCCBL MUTUAL FUND-1	9,76,807	8.88	86,73,053.36	5.30	51,77,077.10	-34,95,976.26	82,19,831	(4,53,222)
	Sector Total:	**30,26,602**		**2,55,12,112**		**1,32,20,138**	**(1,22,91,975)**	**2,40,47,142**	**(14,64,971)**
	Grand Total:	**1,66,63,891**		**88,45,76,832**		**53,44,34,048**	**(35,01,42,784)**	**54,52,61,052**	**(33,93,15,780)**

ICB Asset Management Company Ltd. Accounts Department

ICB EMPLOYEES PROVIDENT MUTUAL FUND

DIVIDEND INCOME: FROM JULY-2024 TO SEPTEMBER-2024 (FY 2024-25)

Annexure-C

Sl	Company Name	Div. Per Shr	No Share	Gross Dividend
1	DELTA LIFE INSURANCE COMPANY LTD	3.00	38,259.00	114,777.00
2	POPULAR LIFE INSURANCE CO. LTD	3.70	163,058.00	603,314.60
3	PRAGATI INSURANCE LTD.(Frac.)			38.83
4	GRAMEEN PHONE LTD.	16.00	27,300.00	436,800.00
5	FRACTION DIVIDEND AB BANK 2023			4.62
6	DELTA LIFE INSURANCE COMPANY LTD	3.00	38,259.00	114,777.00
			Grand Total=	**1,269,712.05**

ICB Asset Management Company Ltd. * Shares Department

ICB EMPLOYEES PROVIDENT MUTUAL FUND
DIVIDEND RECEIVABLE AS ON SEPTEMBER-2024 (FY-2024-2025)

Annexure-D

Sl No.	Company Name	Div. Per Sha	No Share	Gross Dividend
1	POPULAR LIFE INSURANCE CO. LTD.	3.70	163,058.00	603,314.60
2	DELTA LIFE INSURANCE COMPANY LTD	3.00	38,259.00	114,777.00
			Grand Total=	**718,091.60**

ICB Asset Management Company Ltd. Shares Department