ICB AMCL First Agrani Bank Mutual Fund
Statement of Financial Position (Unaudited)
As at March 31, 2022

Particulars	Notes	Amount in Taka	
		31/Mar/2022	30/Jun/2021
ble Investments -at Market	3.00	1,027,174,046	962,731,980
Cash Equivalents	4.00	119,018,833	126,064,435
rrent Assets	5.00	12,770,643	5,735,351
sets		**1,158,963,522**	**1,094,531,766**
nd Liabilities			
ital	6.00	981,510,000	981,510,000
earnings	7.00	73,365,571	81,130,769
ed gain/ (losses) on investments	8.00	(2,613,338)	(52,141,067)
uity (A)		**1,052,262,233**	**1,010,499,702**
es :			
abilities	9.00	92,000,000	70,067,565
ed/ Dividend payable	10.00	786,111	560,861
Liabilities	11.00	13,915,178	13,403,638
abilities (B)		**106,701,289**	**84,032,064**
uity and Liabilities (A+B)		**1,158,963,522**	**1,094,531,766**
et Value (NAV) per unit			
et Value-at Cost	12.00	**11.68**	**11.54**
et Value-at Market	13.00	**11.66**	**11.01**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

21 April, 2022

ICB Asset Management Company Ltd.

ICB AMCL First Agrani Bank Mutual Fund
Statement of Comprehensive Income (Unaudited)
For the period ended March 31, 2022

Particulars	Notes	Amount in Taka		Amount in Taka	
		01.07.2021 to 31.03.2022	01.07.2020 to 31.03.2021	01.01.2022 to 31.03.2022	01.01.2021 to 31.03.2021
Incom[redacted]					
Profit [redacted]vestments		62,741,239	50,823,556	13,132,069	21,870,435
Divide[redacted]estment in securities		29,880,057	26,309,170	7,377,562	3,930,599
Intere[redacted]eposits and bonds	14.00	5,602,067	5,101,234	1,882,490	1,092,500
Total [redacted]		**98,223,363**	**82,233,960**	**22,392,121**	**26,893,534**
Exper[redacted]					
Mana[redacted]		11,746,213	9,793,240	3,870,397	3,425,167
Truste[redacted]		552,099	552,099	184,033	122,688
Custo[redacted]		584,208	502,661	192,880	134,732
Annua[redacted]		854,586	719,229	267,078	239,935
Listin[redacted]		981,510	981,510	490,754	490,754
Audit [redacted]		28,750	21,563	-	7,189
Other [redacted]	15.00	603,060	570,966	216,482	187,899
Total [redacted]		**15,350,426**	**13,141,268**	**5,221,624**	**4,608,364**
Profit [redacted]vision		**82,872,937**	**69,092,692**	**17,170,497**	**22,285,170**
Provis[redacted] Marketable Investment		21,932,435	40,000,000	6,727,149	18,000,000
Net I[redacted]e period ended March 31, 2022		**60,940,502**	**29,092,692**	**10,443,348**	**4,285,170**
Add: [redacted]prehensive Income					
Unrea[redacted]losses) on investments	16.00	49,527,729	172,163,918	(23,281,489)	(35,285,663)
Total [redacted]nsive Income		**110,468,231**	**201,256,610**	**(12,838,141)**	**(31,000,493)**
Earni[redacted]it for the period	17.00	**0.62**	**0.30**	**0.11**	**0.04**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Date[redacted]022

ICB Asset Management Company Ltd. Accounts Department

Particulars	Share Capital	Unrealized gain/ (losses) on	Retained Earnings	Total Equity
Balance as at July 01, 2021	**981,510,000**	**(52,141,067)**	**81,130,769**	**1,010,499,702**
Dividend paid for FY 2020-2021	-	-	(68,705,700)	(68,705,700)
Unrealized gain/ (losses) on investments	-	49,527,729	-	49,527,729
Net Income for the period ended March 31, 2022	-	-	60,940,502	60,940,502
Balance as at March 31, 2022	**981,510,000**	**(2,613,338)**	**73,365,571**	**1,052,262,233**

Statement of Changes in Equity (Unaudited)

For the period ended March 31, 2021

Balance as at July 01, 2020	**981,510,000**	**(321,970,279)**	**63,541,626**	**723,081,347**
Dividend paid for FY 2019-2020	-	-	(49,075,500)	(49,075,500)
Unrealized gain/ (losses) on investments	-	172,163,918	-	172,163,918
Net Income for the period ended March 31, 2021	-	-	29,092,692	29,092,692
Balance as at March 31, 2021	**981,510,000**	**(149,806,361)**	**43,558,818**	**875,262,457**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 21 April, 2022

ICB AMCL First Agrani Bank Mutual Fund
Statement of Cash Flows (Unaudited)
For the period ended March 31, 2022

Particulars	Notes	Amount in Taka 01.07.2021 to 31.03.2022	01.07.2020 to 31.03.2021
w from operating activities			
from investment in shares		27,521,080	26,530,770
n bank deposits & Bonds		6,706,823	5,826,418
s		(14,838,886)	(14,233,602)
inflow/(outflow) from operating activities	19.00	**19,389,017**	**18,123,586**
w from investment activities			
ecuritiess		366,292,554	244,403,572
of Securities		(324,246,723)	(212,057,931)
plication money		(68,290,340)	(50,375,000)
f Share application money		68,290,340	50,375,000
inflow/(outflow) from investing activities		**42,045,831**	**32,345,641**
w from financing activities			
paid for the period		(68,480,450)	(48,799,299)
in flow/(outflow) from financing activities		**(68,480,450)**	**(48,799,299)**
increase/(decrease)		**(7,045,602)**	**1,669,928**
equivalents at the beginning of the period		126,064,435	72,368,558
equivalents at the end of the period		**119,018,833**	**74,038,486**
rating Cash Flow Per Unit (NOCFPU)	18.00	**0.20**	**0.18**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

1 April, 2022

ICB AMCL First Agrani Bank Mutual Fund

Notes to the financial statements (Unaudited)

As at and for the period ended March 31, 2022

gal status and nature of business

e Trust Deed of the Fund was registered under the Trust Act ,1882 and Registration Act ,1908.The Fund s registered by the Bangladesh Securities and Exchange Commission (BSEC) under the সিকিউরিটিজ ও চেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১,.The Fund received consent for issunig Prospectus for public er from BSEC on January 17, 2017.

3 Asset Management Company Ltd (ICB AMCL) is the Manager of the Fund. ICB AMCL was created as t of the restructuring programme of ICB under Capital Market Development Programme (CMDP) initiated the Government of the People's Republic of Bangladesh and the Asian Development Bank (ADB). The mpany was incorporated as a public limited company under the Companies Act 1994 with the Registrar Joint Stock Companies and Firms on 5 December, 2000 with an authorized capital of Tk 100.00 crore d a nominal paid-up capital of Tk 2.00 lac which was subsequently increased to Tk 39.37 crore. gistration of the Company with the BSEC has been completed on 14 October 2001. The Company came operational from 1 July 2002 as per government gazette notification.

3 AMCL First Agrani Bank Mutual Fund is an close-end mutual fund. The objective of the Fund is to ovide attractive dividend to the unit holders by investing the proceeds in the capital market and money rket.

gnificant Accounting Policies

sis of Preparation of Accounts

ese financial statements are prepared on the accrual basis accounting , under historical cost convention modified for investments , which are 'market-to-market' and in the International Financial Reporting andards (IFRSs) so far adopted and applicable to the Fund . The disclosures of information made in cordance with the requirements of Trust Deed , Securities and Exchange Rules 1987, সিকিউরিটিজ ও চেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১ and other applicable Rules and Regulations. In case there are ferences between IFRS and local statutory requirements such as Mutual Fund Rules , the local regulation s been prevailed.

nancial instruments

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

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

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

porting period

ese financial statements cover 9 months from July 01, 2021 to March 31, 2022.

ovision for unrealized losses on Marketable Investments

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

estment Policy

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

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

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

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

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

videntd Policy

per Rule 66 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১, the Fund is required to tribute in the form of dividend to its unit holders an amount which shall not be less than 70% of annual ofit during the year, net of provisions.

nagement fee

B Asset Management Company Ltd , the management company of the Fund is to be paid an annual nagement fees on weekly average Net Asset Value (NAV) as per Rule 65 of the সিকিউরিটিজ ও এক্সচেঞ্জ মিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১,, and Trust Deed at the following rates:

V (Taka)	Rate (%)
t exceeding Taka 5.00 crore	2.50%
ceeding Taka 5.00 crore and up to Taka 25.00 crore	2.00% on additional amount
ceeding Taka 25.00 crore and up to Taka 50.00 crore	1.50% on additional amount
ceeding Taka 50.00 crore	1.00% on additional amount

ustee fee

e Fund shall pay an annual trustee fee @ 0.075% of the Fund size payable semiannually during the life of Fund.

stodian fee

e Custodian is entitled to receive a safekeeping fee @ 0.075% on the balance of securities calculated on average month end value per annum.

nual BSEC fee

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

ock Exchange Annual Listing fee

per listing regulations the Fund is required to pay amount equal to @ 0.05% of the Capital of the Fund to aka & Chittagong stock exchanges as annual listing fee.

sh and cash equivalents

sh and cash equivalents comprise bank balances and term deposits.

atement of cash flows

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

vidend Equalization Reserve:

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

xation

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

ancial Risk Management

3 seeks to reduce financial risks (specially market risk- interest rate, currency & price, credit risk, liquidity ‹ and concentration risk) by employing and overseeing professional and experienced portfolio advisers t regularly monitor the Funds' positions and market events and diversify investment portfolios within the nstraints of each Fund's investment objectives, investment strategies and applicable ICB policies and cedures.

t Asset Value (NAV) Per Unit

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

mponents of financial statements

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

venue Recognization

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

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

nterest income is recognized on accrual basis.

rning Per Unit

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

neral

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

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

	Amount in Taka	
	31/Mar/2022	30/Jun/2021
table Investments at Market		
Shares (Note 3.01)	1,027,174,046	962,731,980
	1,027,174,046	**962,731,980**

wise break up of investments in securities as on March 31, 2022 is as follows:

Sector/Category	Total Cost Price (Tk)	Total Market Price (Tk)	Difference Surplus/(Deficit)
S	101,477,551.70	98,852,462.00	(2,625,090)
S	55,417,758.17	48,621,164.45	(6,796,594)
IEERING	64,398,774.31	57,257,904.55	(7,140,870)
AND ALLIED PRODUCTS	54,359,022.29	70,800,451.80	16,441,430
AND POWER	165,646,740.37	172,663,431.25	7,016,691
LES	50,632,122.83	44,353,647.10	(6,278,476)
MACEUTICALS AND CHEMICAL	198,875,192.28	197,803,919.50	(1,071,273)
CES	18,719,584.98	15,439,381.65	(3,280,203)
NT	55,057,960.08	42,829,310.50	(12,228,650)
ARY INDUSTRIES	2,844,640.22	2,902,818.30	58,178
MIC INDUSTRY	19,571,333.46	19,040,318.00	(531,015)
RANCE	58,995,865.60	55,744,474.80	(3,251,391)
COMMUNICATION	60,415,145.17	70,624,554.00	10,209,409
CE AND LEASING	72,231,262.08	79,835,798.55	7,604,536
ORATE BOND	51,144,430.30	50,404,409.75	(740,021)
	1,029,787,384	**1,027,174,046**	**(2,613,338)**

	31/Mar/2022	30/Jun/2021
& Cash Equivalents		
ccounts with		
Principal Branch 002-0320000591	28,165,140	54,557,853
Bank Ltd., (Escrow) 1505202013178001	56,424	56,424
rincipal Branch (D/A 2017-2018) 0100100168041	62,815	62,243
rincipal Branch (D/A 2018-2019) 0100100227041	95,127	94,139
Bank, Kakrail Branch (D/A 2019-2020) 1061500000402	355,094	418,776
Bank, Kakrail Branch (D/A 2020-2021) 1061500000592	284,233	-
ith		
Islami Bank Limited, Kakrail Branch	30,000,000	30,525,000
Islami Bank Limited, Kakrail Branch	20,000,000	20,350,000
Bank Ltd., Nagar Bhaban Branch	20,000,000	-
Bank Ltd., Green Road Branch	-	20,000,000
ommercial Bank Ltd.	20,000,000	-
	119,018,833	**126,064,435**
Current Assets		
nd Receivable	6,020,822	3,661,845
t Receivable on FDR & Bonds	468,750	1,573,506
able from Sale of Shares	5,781,071	-
ties and Other Deposit	500,000	500,000
	12,770,643	**5,735,351**
apital		
1,000 number of units of Tk 10 each.	**981,510,000**	**981,510,000**
ed earnings		
e as at July 01, 2021	81,130,769	63,541,626
Dividend paid for FY 2020-2021	68,705,700	49,075,500
	12,425,069	**14,466,126**
let Income for the period	60,940,502	66,664,643
g Balance as at March 31, 2022	**73,365,571**	**81,130,769**

	Amount in Taka	
	31/Mar/2022	**30/Jun/2021**
8 ized gain/ (losses) on investments		
e as at July 01, 2021	(52,141,067)	(321,970,279)
ess): for the period	49,527,729	269,829,212
g Balance as at March 31, 2022	**(2,613,338)**	**(52,141,067)**
9 Liabilities		
on for Investment in Securities (Others) 9.01	88,732,435	66,800,000
on for Investment in Mutual Funds 9.02	3,267,565	3,267,565
g Balance as at March 31, 2022	**92,000,000**	**70,067,565**
9 on for Investment in Securities (Others)		
e as at July 01, 2021	66,800,000	26,800,000
n during the year	21,932,435	40,000,000
g Balance as at March 31, 2022	**88,732,435**	**66,800,000**
9 on for Investment in Mutual Funds		
e as at July 01, 2021	3,267,565	3,267,565
n during the year	-	-
g Balance as at March 31, 2022	**3,267,565**	**3,267,565**
1 ned/ Dividend payable		
e as at July 01, 2021	560,861	292,585
ddition for this year	68,705,700	49,075,500
ividend credited to investors account	(68,480,450)	(48,807,224)
g Balance as at March 31, 2022 (10.01)	**786,111**	**560,861**
1 d Payable		
d Payable 2017-18	41,263	41,263
d Payable 2018-19	163,873	163,873
d Payable 2019-20	285,225	355,725
d Payable 2020-21	295,750	-
	786,111	**560,861**
11 t Liabilities		
ement Fee Payable to ICB AMCL	11,746,213	13,312,766
Fee Payable to ICB	552,099	-
an Fee Payable to ICB	584,208	-
Fee Payable to BSEC	854,586	19,848
Money Payable	-	23,750
ee Payable	28,750	28,750
Liabilities Payable	149,322	18,524
urrent Liabilities	**13,915,178**	**13,403,638**
12. et Value (NAV) Per Unit (At Cost Price) :		
sets (Investment considered at cost price)	1,161,576,860	1,146,672,833
abilities	14,701,289	13,964,499
et Value	**1,146,875,571**	**1,132,708,334**
of Units	98,151,000	98,151,000
r Unit at Cost	**11.68**	**11.54**
13. et Value (NAV) Per Unit (At Market Price) :		
sets	1,158,963,522	1,094,531,766
abilities	14,701,289	13,964,499
et Value	**1,144,262,233**	**1,080,567,267**
of Units	98,151,000	98,151,000
r Unit at Market Value	**11.66**	**11.01**

	Amount in Taka	
	01.07.2021 to 31.03.2022	01.07.2020 to 31.03.2021
1 **st on Bank Deposits and Bonds**		
st on Short Term Deposits	1,169,267	469,545
st income on Fixed Deposits	3,470,878	3,173,568
st on Listed Bonds	961,922	1,458,121
	5,602,067	**5,101,234**
1 **Operating Expenses**		
g & Stationary	32,318	32,044
Charges and Excise Duty	104,430	109,750
Transection Charges	97,441	31,828
Fee & Connection charge	106,000	106,000
isement & Publicity	186,868	244,960
nd Distribution Expenses	21,490	110
pplication Expenses	29,000	24,000
	25,513	22,274
	603,060	**570,966**
1 **ation of Unrealized gain/ (losses) on investments**		
ized Gain/(losses) as on June 30, 2021	(52,141,067)	(321,970,279)
ized Gain/(losses) as on March 31, 2022	(2,613,338)	(149,806,361)
se/(decrease)	**49,527,729**	**172,163,918**
1		
ofit after Provision	60,940,502	29,092,692
er of Units	98,151,000	98,151,000
ngs Per Unit	**0.62**	**0.30**

nings Per Unit (EPU) has been increased due to increase of profit on sale of investments and dividend e than previous year.**

1 **PU**		
sh inflow/(outflow) from operating activities	19,389,017	18,123,586
er of Units	98,151,000	98,151,000
PU Per Unit	**0.20**	**0.18**

operating cash flow per unit (NOCFPU) has been increased due to increase of cash flow from dividend and st on bank deposits and bonds.**

ciliation between net profit to operating cash flow		
ofit before provision	82,872,937	69,092,692
Profit on sale of investment	(62,741,239)	(50,823,556)
ing cash flow before changes in working capital	**20,131,698**	**18,269,136**
es in Working capital:		
ase/(Increase) of Other Current Assets	(1,254,221)	946,784
ase)/Increase of Current liabilities	511,540	(1,092,334)
	(742,681)	**(145,550)**
erating cash flows	**19,389,017**	**18,123,586**