ICB AMCL CONVERTED FIRST UNIT FUND

Statement of Financial Position (Unaudited)

As at March 31, 2023

Particulars	Notes	Amount in Taka	
		31/Mar/2023	30/Jun/2022
Assets			
Marketable Investments - at Market	3.00	361,770,953	408,664,860
Investment in Money market (FDR)	4.00	10,000,000	10,000,000
Cash & Cash Equivalents	5.00	14,463,125	6,716,494
Other current assets	6.00	607,090	2,391,800
Total Assets (A)		**386,841,167**	**427,773,154**
Equity and Liabilities			
Equity:			
Unit capital	7.00	333,090,730	345,542,440
Unit premium reserve	8.00	25,033,972	24,400,914
Retained earnings	9.00	5,180,899	34,096,960
Total Equity		**363,305,601**	**404,040,314**
Liabilities:			
Unclaimed/ Dividend payable	10.00	17,292,511	15,851,395
Current liabilities	11.00	6,243,055	7,881,445
Total Liabilities (B)		**23,535,566**	**23,732,840**
Total Equity and Liabilities (A+B)		**386,841,167**	**427,773,154**
Net Asset Value (NAV) per unit			
Net Asset Value-at cost	12.00	**13.91**	**14.27**
Net Asset Value-at market	13.00	**10.91**	**11.69**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 27 April, 2023

ICB AMCL CONVERTED FIRST UNIT FUND

Statement of Profit or Loss and Other Comprehensive Income (Unaudited)

For the period ended March 31, 2023

Particulars	Notes	Amount in Taka		Amount in Taka	
		01.07.2022 to 31.03.2023	01.07.2021 to 31.03.2022 (Re-stated)	01.01.2023 to 31.03.2023	01.01.2022 to 31.03.2022 (Re-stated)
Income					
Profit on sale of investments		9,341,502	40,477,412	213,123	4,866,410
Dividend from investment in securities		8,228,417	11,455,799	2,517,434	5,380,217
Interest on bank deposits and bonds	14.00	1,174,048	274,527	722,768	34,936
Total income		**18,743,967**	**52,207,738**	**3,453,325**	**10,281,563**
Expenses					
Management fee		5,284,944	5,464,711	1,710,351	1,845,265
Trustee fee		277,261	289,246	89,366	98,361
Custodian fee		285,810	309,644	96,537	102,965
Annual BSEC fee		272,479	302,975	96,279	112,211
Audit fee		28,750	23,000	-	-
Commission to agents		32,618	591	13,110	-
Other operating expenses	15.00	814,408	381,626	83,960	87,536
Total expenses		**6,996,271**	**6,771,793**	**2,089,604**	**2,246,338**
Profit before Adjustment of unrealized gain/(loss)		**11,747,696**	**45,435,945**	**1,363,721**	**8,035,225**
(Provision)/Write back of provision against	16.00	(13,020,362)	8,626,090	4,358,148	3,757,806
Profit for the year		**(1,272,666)**	**54,062,035**	**5,721,869**	**11,793,031**
Add: Other comprehensive income		-	-	-	-
Total comprehensive income for the year/ period		**(1,272,666)**	**54,062,035**	**5,721,869**	**11,793,031**
Earnings Per Unit for the period	17.00	**(0.04)**	**1.58**	**0.17**	**0.35**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 27 April, 2023

ICB AMCL CONVERTED FIRST UNIT FUND

Statement of Changes in Equity (Unaudited)
For the period ended March 31, 2023

Particulars	Unit Capital	Unit Premium reserve	Retained Earnings (Re-stated)	Total Equity (Re-stated)
Balance as at July 01, 2022	**345,542,440**	**24,400,914**	**34,096,960**	**404,040,314**
Unit Capital	(12,451,710)	-	-	(12,451,710)
Unit Premium reserve	-	633,058	-	633,058
Dividend paid for FY 2021-2022 (Tk 0.80 per Unit)	-	-	(27,643,395)	(27,643,395)
Net Income for the period ended March 31, 2023	-	-	(1,272,666)	(1,272,666)
Balance as at March 31, 2023	**333,090,730**	**25,033,972**	**5,180,899**	**363,305,601**

Statement of Changes in Equity (Unaudited)
For the period ended March 31, 2022 (Re-stated)

Balance as at July 01, 2021	**347,206,080**	**15,313,758**	**(559,627)**	**361,960,211**
Prior year error adjustment			12,286	**12,286**
	347,206,080	**15,313,758**	**(547,341)**	**361,972,497**
Unit Capital	(4,338,020)	-	-	(4,338,020)
Unit Premium reserve	-	(799,703)	-	(799,703)
Dividend paid for FY 2020-2021 (Tk 0.50 per Unit)	-	-	(17,360,304)	(17,360,304)
Net Income for the period ended March 31, 2022	-	-	54,062,035	54,062,035
Balance as at March 31, 2022	**342,868,060**	**14,514,055**	**36,154,390**	**393,536,505**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 27 April, 2023

ICB AMCL CONVERTED FIRST UNIT FUND

Statement of Cash Flow (Unaudited)

For the period ended March 31, 2023

Particulars	Notes	Amount in Taka	
		01.07.2022 to 31.03.2023	01.07.2021 to 31.03.2022
Cash flow from operating activities			
Dividend from investment in shares		9,753,400	10,781,706
Interest on bank deposits and bonds		1,325,854	668,527
Expenses		(8,634,660)	(4,302,764)
Net cash inflow/(outflow) from operating activities	18.00	**2,444,593**	**7,147,469**
Cash flow from investing activities			
Sale of Securitiess		87,061,610	187,521,432
Purchase of Securities		(43,738,641)	(169,862,549)
Share application money		(1,497,500)	(46,115,340)
Refund of Share application money		1,497,500	46,115,340
Investment in FDR		(10,000,000)	(10,000,000)
Encashment of FDR		10,000,000	
Net cash inflow/(outflow) from investing activities		**43,322,969**	**7,658,883**
Cash flow from financing activities			
Units sold		14,643,910	9,515,850
Units surrendered		(27,095,620)	(13,853,870)
Adjustment of Premium on Surrendered of Units		694,079	109,673
Adjustment of Premium on Soles of Units		(61,021)	(909,376)
Dividend paid for the period		(26,202,279)	(15,986,878)
Net cash inflow/(outflow) from financing activities		**(38,020,931)**	**(21,124,601)**
Net cash increase/(decrease)		**7,746,631**	**(6,318,249)**
Cash or equivalents at the beginning of the period		6,716,494	18,357,939
Cash or equivalents at the end of the period		**14,463,125**	**12,039,690**
Net Operating Cash Flow Per Unit (NOCFPU)	19.00	**0.07**	**0.21**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 27 April, 2023

ICB AMCL CONVERTED FIRST UNIT FUND

Notes to the financial statements (Unaudited)
As at and the period ended March 31, 2023

1.00 Legal status and nature of business

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

ICB Asset Management Company Ltd (ICB AMCL) is the Manager of the Fund. ICB AMCL was created as part of the restructuring programme of ICB under Capital Market Development Programme (CMDP) initiated by the Government of the People's Republic of Bangladesh and the Asian Development Bank (ADB). The Company was incorporated as a public limited company under the Companies Act 1994 with the Registrar of Joint Stock Companies and Firms on 5 December, 2000 with an authorized capital of Tk 100.00 crore and a nominal paid-up capital of Tk 2.00 lac which was subsequently increased to Tk 39.37 crore. Registration of the Company with the BSEC has been completed on 14 October 2001. The Company became operational from 1 July 2002 as per government gazette notification.

ICB AMCL Converted First Unit Fund is an open-end mutual fund. The objective of the Fund is to provide attractive dividend to the unit holders by investing the proceeds in the capital market and money market. The Units are transferable and can be redeemed by surrendering them to Fund.

2.00 Significant Accounting Policies

2.01 Basis of Preparation of Accounts

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

2.02 Financial instruments

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

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

2.02.02: The market value of listed securities are valued at average closing quoted market price on the Dhaka and Chittagong stock exchanges on the date of valuation i.e., on March 31, 2023.

2.03 Reporting period

These financial statements cover the period from July 01, 2022 to March 31, 2023.

2.05 Pricing of units

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

2.06 Investment Policy

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

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

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

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

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

2.07 Dividentd Policy

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

2.08 Management fee

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

NAV (Taka)

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

2.09 Trustee fee

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

2.1 Custodian fee

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

2.11 Annual BSEC fee

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

2.12 Commission payable to Selling Agents

As per Selling Agent Letter no:BDD/59/1026 Dated 11 October 2018 of Investment Corporation of Bangladesh (ICB), The Fund shall pay commission to the authorized Selling Agents appointed by the Asset Management Company @ 0.50% on the transaction amount of sales and redemptions.

2.13 Cash and cash equivalents

Cash and cash equivalents comprise bank balances.

2.14 Statement of cash flows

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

2.15 Dividend Equalization Reserve:

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

2.16 Financial Risk Management

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

2.17 Net Asset Value (NAV) Per Unit

The mutual fund calculates Net Asset Value per share using the cost and market value, which has been shown on the face of Statement of Financial Position, and the computation of NAV per unit is stated in Note 12 and 13.

2.18 Components of financial statements

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

2.19 Revenue Recognization

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

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

c) Interest income is recognized on accrual basis.

2.20 Earning Per Unit

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

2.21 General

i) Figures appearing in these financial statements have been rounded off to the nearest Taka; and
ii) Comparative figures and account titles in the financial statements have been rearranged / reclassified where necessary to conform with current year's presentation.

	Amount in Taka	
	31/Mar/2023	30/Jun/2022
3.00 Marketable Investments - at Market		
Total Investment	361,770,953	408,664,860
	361,770,953	**408,664,860**

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

Sector/category	Total cost price (Tk)	Total market price (Tk)	Difference Surplus/(Deficit)
BANKS	32,511,256	28,382,700	(4,128,556)
ENGINEERING	49,219,195	27,497,600	(21,721,595)
FOOD AND ALLIED PRODUCTS	46,241,734	42,662,000	(3,579,734)
FUEL AND POWER	106,135,903	86,966,573	(19,169,330)
TEXTILES	29,409,250	16,293,341	(13,115,909)
PHARMACEUTICALS AND CHEMICAL	31,081,679	30,615,100	(466,579)
CEMENT	34,411,276	23,672,105	(10,739,171)
CERAMIC INDUSTRY	7,365,764	6,427,500	(938,264)
INSURANCE	48,192,779	37,165,940	(11,026,839)
TELECOMMUNICATION	24,728,581	24,125,750	(602,831)
TRAVEL AND LEISURE	12,340,128	10,983,750	(1,356,378)
FINANCE AND LEASING	27,635,414	14,226,173	(13,409,242)
CORPORATE BOND	12,431,372	12,752,421	321,049
MISCELLANEOUS	209,950	0	(209,950)
	461,914,283	**361,770,953**	**(100,143,330)**

	31/Mar/2023	30/Jun/2022
4.00 Investment in Money market (FDR)		
Janata Bank Ltd., Nagar Bhaban Branch	-	10,000,000
Brac Bank Ltd., Shantinagar Branch	10,000,000	-
	10,000,000	**10,000,000**
5.00 Cash & Cash Equivalents		
IFIC Bank, Principal STD A/C 1001-000546-041	3,747,561	2,962,360
Dhaka Bank Ltd, Local Office STD A/C 201-150-1372	661,863	658,343
Dhaka Bank Ltd, Local Office Escrow account 201-153-1384	55,831	56,005
STD/SND Accounts with selling agent		
IFIC Bank Limited,Barishal Br. 5064-609950-041	27,723	28,044
IFIC Bank Limited,Bogra Br. 6082-000546-041	7,047	6,923
IFIC Bank Limited,Agrabad Br. 2030-000550-041	144,086	105,502
IFIC Bank Limited,Rajshahi Br. 6080-000549-041	4,212	6,254
IFIC Bank Limited,Khulna Br. 4060-000552-041	46,258	50,558
IFIC Bank Limited,Sylhet Br. 3033-00560-041	58,743	58,430
IFIC Bank Limited,Nayapaltan Br. 1020-610603-041	534,437	201,632
Dividend account		
IFIC Bank Ltd, Federation (D/A -03-04) 1008-111315-041	49,956	49,251
IFIC Bank Ltd, Federation (D/A -04-05) 1008-111331-041	14,945	14,734
IFIC Bank Ltd, Federation (D/A -05-06) 1008-111347-041	43,381	42,768
IFIC Bank Ltd, Federation (D/A -06-07) 1008-111357-041	28,781	28,375
IFIC Bank Ltd, Federation (D/A -07-08) 1008-000221-041	29,141	28,704
IFIC Bank Ltd, Federation (D/A -08-09) 1008-000216-041	30,057	29,581
IFIC Bank Ltd, Federation (D/A -09-10) 1008-000268-041	26,760	26,359
IFIC Bank Ltd, Federation (D/A -10-11) 1008-000358-041	36,048	35,508
Shahjalal Islami, Motijheel (D/A -11-12) 4015-13100001094	19,670	20,275
Shahjalal Islami, Motijheel (D/A -12-13) 4015-13100004078	35,011	35,510
IFIC Bank, Principal (D/A -13-14) 1001-000580-041	8,622	9,060
IFIC Bank, Principal (D/A -14-15) 1001-759350-041	704,769	20,092
IFIC Bank, Principal (D/A -15-16) 1001-095852-041	1,441,960	11,352
IFIC Bank, Principal (D/A -16-17) 0170140264041	1,184,536	14,692
IFIC Bank, Principal (D/A -17-18) 0170216294041	1,093,443	63,380
IFIC Bank, Principal (D/A -18-19) 0100100215041	760,481	48,492
Jamuna Bank, Shantinagar (D/A -19-20) 0090320000969	605,397	641,112
Jamuna Bank, Shantinagar (D/A -20-21) 0090320001146	1,155,459	1,463,198
IFIC Bank, Principal (D/A -21-22) 0100100406041	1,906,947	-
Total	**14,463,125**	**6,716,494**

	Amount in Taka	
	31/Mar/2023	30/Jun/2022
6.00 Other current assets		
Dividend receivable	160,638	1,685,620
Interest on FDR	62,222	214,028
Receivable from ISTCL for sale of shares	384,230	492,152
	607,090	**2,391,800**
7.00 Unit capital		
Balance as at July 01, 2022	345,542,440	347,206,080
Add: unit sold for the period	14,643,910	12,822,850
	360,186,350	360,028,930
Less: unit surrender by holder	27,095,620	14,486,490
Closing Balance as at March 31, 20223	**333,090,730**	**345,542,440**

The unit capital represents 3,33,09,073 number of units of Tk 10 each.

8.00 Unit premium reserve		
Balance as at July 01, 2022	24,400,914	24,969,742
Add: Sale of units for the period	694,079	(416,910)
	25,094,993	24,552,832
Less: Premium on surrender of units for the period	(61,021)	151,918
Closing Balance as at March 31, 20223	**25,033,972**	**24,400,914**
9.00 Retained earnings		
Balance as at July 01, 2022	34,096,960	(559,627)
Less: Dividend paid for FY 2021-2022	27,643,395	17,360,304
Add: Prior year error adjustment	-	12,286
	6,453,565	**(17,907,645)**
Add: Net income for the period	(1,272,666)	52,004,605
Closing Balance as at March 31, 20223	**5,180,899**	**34,096,960**

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

10.00 Unclaimed/ Dividend payable		
Opening balance	15,851,395	14,506,387
Add: Addition for this year	27,643,395	17,360,304
Less: Dividend credited to investors account	(26,202,279)	(16,015,296)
Closing Balance as at March 31, 2023 (10.01)	**17,292,511**	**15,851,395**

	Amount in Taka	
	31/Mar/2023	30/Jun/2022
10.01 Year wise breakup of unclaimed/ Dividend payable as on March 31, 2023		
Dividend payable for FY 2003-04	39,420	39,420
Dividend payable for FY 2004-05	90,400	90,400
Dividend payable for FY 2005-06	295,120	295,120
Dividend payable for FY 2006-07	278,600	278,600
Dividend payable for FY 2007-08	673,875	673,875
Dividend payable for FY 2008-09	759,551	776,925
Dividend payable for FY 2009-10	1,470,513	1,506,750
Dividend payable for FY 2010-11	805,450	805,450
Dividend payable for FY 2011-12	2,048,000	2,048,000
Dividend payable for FY 2012-13	1,225,630	1,225,630

Dividend payable for FY 2013-14	752,959	752,959
Dividend payable for FY 2014-15	704,769	706,010
Dividend payable for FY 2015-16	1,441,960	1,441,960
Dividend payable for FY 2016-17	1,184,536	1,191,982
Dividend payable for FY 2017-18	1,093,443	1,100,889
Dividend payable for FY 2018-19	760,481	763,584
Dividend payable for FY 2019-20	605,398	614,795
Dividend payable for FY 2020-21	1,155,459	1,539,046
Dividend payable for FY 2021-22	1,906,947	-
	17,292,511	**15,851,395**

11.00 Current liabilities

Management fee payable to ICB AMCL	5,284,944	7,327,588
Trustee fee payable to ICB	277,261	-
Custodian fee payable to ICB	285,810	406,477
Audit fee payable	28,750	28,750
Annual fee payable to BSEC	272,479	9,958
Commission payable to unit sales agents	48,810	20,321
Share application money refundable	45,000	45,000
Other expenses payable	-	43,351
Total current liabilities	**6,243,055**	**7,881,445**

12.00 Net Asset Value (NAV) Per Unit (At Cost Price) :

Total Assets (Investment considered at cost price)	486,984,497	516,697,256
Less: Liabilities	23,535,566	23,732,840
Net Asset Value	**463,448,931**	**492,964,416**
Number of Units	33,309,073	34,554,244
NAV per Unit at Cost	**13.91**	**14.27**

13.00 Net Asset Value (NAV) Per Unit (At Market Price) :

Total Assets	386,841,167	427,773,154
Less: Liabilities	23,535,566	23,732,840
Net Asset Value	**363,305,601**	**404,040,314**
Number of Units	33,309,073	34,554,244
NAV per Unit at Market Value	**10.91**	**11.69**

	Amount in Taka	
	01.07.2022 to 31.03.2023	**01.07.2021 to 31.03.2022**

14.00 Interest on bank deposits and bonds

Interest income on Short Term deposits	154,016	239,591
Interest income on FDR	415,616	-
Interest income on Listed Bonds	604,416	34,936
	1,174,048	**274,527**

15.00 Other operating expenses

Printing and stationery	50,540	26,804
Bank charges & Excise duty	64,453	49,509
Advertisement & Publicity expenses	129,981	153,600
CDBL charges	508,024	52,542
Dividend distribution expenses	3,257	15,845
IPO application expenses	6,000	29,000
Others	52,154	54,326
	814,408	**381,626**

16.00 Calculation of Unrealized gain/ (losses) on investments

Unrealized Gain/(losses) as on June 30, 2022	(87,122,968)	(88,924,102)
Unrealized Gain/(losses) as on March 31, 2023	(100,143,330)	(80,298,012)
Increase/(decrease)	**(13,020,362)**	**8,626,090**

17.00 EPU

Net profit after Provision	(1,272,666)	54,062,035
Number of Units	33,309,073	34,286,806
Earnings Per Unit	**(0.04)**	**1.58**

N.B: Earnings Per Unit (EPU) has been decreased due to decrease of profit on sale of investments than previous year.

18.00 Reconciliation between net profit to operating cash flow

Net Profit before provision	10,383,975	37,400,720
Less: Profit on sale of investment	(9,128,379)	(35,611,002)
Operating cash flow before changes in working capital	**1,255,596**	**1,789,718**
Changes in Working capital:		
Decrease/(Increase) of Other Current Assets	1,676,789	(2,904,820)
(Decrease)/Increase of Current liabilities	(1,638,390)	(1,831,372)
	38,399	**(4,736,192)**
Net operating cash flows	**1,293,995**	**(2,946,474)**

19.00 NOCFPU

Net cash inflow/(outflow) from operating activities	2,444,593	7,147,469
Number of Units	33,309,073	34,286,806
NOCFPU Per Unit	**0.07**	**0.21**

N.B: Net operating cash flow per unit (NOCFPU) has been decreased due to increase of operating expenses and decrease dividend collection than the previous year.

ICB Asset Management Company Ltd. Accounts Department

ICB AMCL CONVERTED FIRST UNIT FUND

Print date: 16-Apr-2023

PORTFOLIO STATEMENT

AS ON: **30-Mar-2023**

	Company Name	No. of Shares	Cost Price Rate	Cost Price Total	Market Rate DSE	Market Rate CSE	Market Rate Average	Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest(%)
	BANKS										
1	AB BANK LTD.	412,000	15.02	6,186,981.96	9.90	10.00	9.95	4,099,400.00	-2,087,581.96	0.00	1.34
2	BANK ASIA LIMITED	200,000	20.72	4,144,865.18	20.40	20.50	20.45	4,090,000.00	-54,865.18	0.00	0.90
3	BRAC BANK LTD.	50,000	38.58	1,928,828.12	38.50	38.70	38.60	1,930,000.00	1,171.88	0.00	0.42
4	DHAKA BANK LTD.	200,000	13.32	2,664,089.79	13.20	13.30	13.25	2,650,000.00	-14,089.79	0.00	0.58
5	EXIM BANK OF BANGLADESH LTD.	205,000	13.71	2,810,629.85	10.40	10.50	10.45	2,142,250.00	-668,379.85	0.00	0.61
6	JAMUNA BANK LTD.	350,000	22.38	7,833,821.07	21.30	21.40	21.35	7,472,500.00	-361,321.07	0.00	1.70
7	MERCANTILE BANK LIMITED	105,000	16.60	1,743,478.25	13.60	13.70	13.65	1,433,250.00	-310,228.25	0.00	0.38
8	N C C BANK LTD.	3,000	0.00	1.66	13.80	13.90	13.85	41,550.00	41,548.34	250.29	0.00
9	U.C.B.L.	275,000	15.27	4,198,560.60	13.00	13.10	13.05	3,588,750.00	-609,810.60	0.00	0.91
10	UNION BANK LIMITED	100,000	10.00	1,000,000.00	9.30	9.40	9.35	935,000.00	-65,000.00	0.00	0.22
	Sector Total:	1,900,000		32,511,256.48				28,382,700.00	-4,128,556.48	-12.70	7.04
	CEMENT										
11	CROWN CEMENT PLC	110,000	77.11	8,482,579.16	74.40	71.30	72.85	8,013,500.00	-469,079.16	0.00	1.84
12	HEIDELBERG CEMENT BD. LTD.	33,000	379.96	12,538,842.48	179.10	185.50	182.30	6,015,900.00	-6,522,942.48	-0.01	2.71
13	LAFARGE HOLCIM BANGLADESH LIMITED	100,000	78.14	7,813,524.14	64.80	65.00	64.90	6,490,000.00	-1,323,524.14	0.00	1.69
14	MEGHNA CEMENT MILLS LTD.	53,481	104.27	5,576,330.40	58.10	59.80	58.95	3,152,704.95	-2,423,625.45	0.00	1.21
	Sector Total:	296,481		34,411,276.18				23,672,104.95	-10,739,171.23	-31.21	7.45
	CERAMIC INDUSTRY										
15	BENGAL FINE CERAMICS LTD.	3,950	74.38	293,781.25	0.00	0.00	0.00	0.00	-293,781.25	-0.01	0.06
16	RAK CERAMICS(BANGLADESH) LTD.	150,000	47.15	7,071,982.39	42.90	42.80	42.85	6,427,500.00	-644,482.39	0.00	1.53
	Sector Total:	153,950		7,365,763.64				6,427,500.00	-938,263.64	-12.74	1.59
	CORPORATE BOND										
17	AIBL MUDARABA PERPETUAL BOND	738	5,000.00	3,690,000.00	4,999.0(	4,560.0(	4,779.50	3,527,271.00	-162,729.00	0.00	0.80
18	IBBL 2ND PERPETUAL MUDARABA BOND	798	5,000.00	3,990,000.00	5,000.0(	4,850.0(	4,925.00	3,930,150.00	-59,850.00	0.00	0.86
19	IBBL MUDARABA PERPETUAL BOND	5,000	950.27	4,751,372.19	1,053.0(	1,065.0(	1,059.00	5,295,000.00	543,627.81	0.00	1.03
	Sector Total:	6,536		12,431,372.19				12,752,421.00	321,048.81	2.58	2.69
	ENGINEERING										
20	AFTAB AUTOMOBILES LTD.	268,359	79.35	21,294,573.05	24.50	24.70	24.60	6,601,631.40	-14,692,941.65	-0.01	4.61
21	BENGAL WINDSOR THERMOPLASTICS	302,500	46.33	14,016,278.79	28.30	28.50	28.40	8,591,000.00	-5,425,278.79	0.00	3.03
22	BSRM STEELS LIMITED	75,000	71.44	5,358,303.04	63.90	65.00	64.45	4,833,750.00	-524,553.04	0.00	1.16
23	GPH ISPAT LTD.	79,125	50.57	4,001,723.69	44.80	45.20	45.00	3,560,625.00	-441,098.69	0.00	0.87
24	RUNNER AUTO MOBILES	77,660	56.53	4,390,501.71	48.40	48.40	48.40	3,758,744.00	-631,757.71	0.00	0.95
25	SINGER BANGLADESH LTD.	1,000	157.82	157,815.00	151.90	151.80	151.85	151,850.00	-5,965.00	0.00	0.03
	Sector Total:	803,644		49,219,195.28				27,497,600.40	-21,721,594.88	-44.13	10.66
	FINANCE AND LEASING										
26	BANGLADESH INDS. FINANCE CO.	150,000	12.85	1,927,384.22	9.50	10.30	9.90	1,485,000.00	-442,384.22	0.00	0.42
27	DELTA BRAC HOUSING CORPORATION	55,000	68.23	3,752,489.55	57.80	58.10	57.95	3,187,250.00	-565,239.55	0.00	0.81
28	FIRST FINANCE LIMITED.	147,709	15.16	2,239,921.30	5.50	5.60	5.55	819,784.95	-1,420,136.35	-0.01	0.48
29	PREMIER LEASING & FINANCE LTD.	340,058	15.38	5,231,484.05	6.80	7.00	6.90	2,346,400.20	-2,885,083.85	-0.01	1.13
30	PRIME FINANCE & INVESTMENT LTD.	35,000	16.67	583,586.50	11.50	11.50	11.50	402,500.00	-181,086.50	0.00	0.13
31	UNION CAPITAL LIMITED	330,750	21.98	7,268,961.94	7.70	7.60	7.65	2,530,237.50	-4,738,724.44	-0.01	1.57
32	UTTARA FINANCE & INVEST. LTD	100,000	66.32	6,631,586.79	33.80	35.30	34.55	3,455,000.00	-3,176,586.79	0.00	1.44
	Sector Total:	1,158,517		27,635,414.35				14,226,172.65	-13,409,241.70	-48.52	5.98
	FOOD AND ALLIED PRODUCT!										
33	BATBC	40,000	518.39	20,735,791.80	518.70	519.10	518.90	20,756,000.00	20,208.20	0.00	4.49
34	GOLDEN HARVEST AGRO IND. LTD.	540,000	24.85	13,420,916.98	17.50	17.50	17.50	9,450,000.00	-3,970,916.98	0.00	2.91
35	OLYMPIC INDUSTRIES LTD.	80,000	151.06	12,085,025.37	155.40	156.00	155.70	12,456,000.00	370,974.63	0.00	2.62
	Sector Total:	660,000		46,241,734.15				42,662,000.00	-3,579,734.15	-7.74	10.01
	FUEL AND POWER										
36	DHAKA ELECTRIC SUPPLY CO. LTD.	75,000	45.86	3,439,572.70	36.60	37.70	37.15	2,786,250.00	-653,322.70	0.00	0.74
37	DOREEN POWER GENERATIONS AND SYSTEMS LTD	112,000	68.65	7,688,795.26	61.00	60.80	60.90	6,820,800.00	-867,995.26	0.00	1.66

ICB AMCL CONVERTED FIRST UNIT FUND Print date: 16-Apr-2023

PORTFOLIO STATEMENT

AS ON: **30-Mar-2023**

Company Name	No. of Shares	Cost Price Rate	Cost Price Total	Market Rate DSE	Market Rate CSE	Market Rate Average	Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest(%)
38 JAMUNA OIL COMPANY LTD.	25,000	188.43	4,710,740.40	178.50	179.30	178.90	4,472,500.00	-238,240.40	0.00	1.02
39 KHULNA POWER COMPANY LTD.	100,000	45.21	4,520,517.56	26.60	26.80	26.70	2,670,000.00	-1,850,517.56	0.00	0.98
40 MEGHNA PETROLEUM LTD.	162,500	230.16	37,401,638.84	198.70	198.30	198.50	32,256,250.00	-5,145,388.84	0.00	8.10
41 MJL BANGLADESH LIMITED	200,000	100.79	20,158,463.37	86.70	85.90	86.30	17,260,000.00	-2,898,463.37	0.00	4.36
42 PADMA OIL COMPANY.	25,920	235.38	6,101,072.31	209.20	206.30	207.75	5,384,880.00	-716,192.31	0.00	1.32
43 POWER GRID CO. OF BANGLADESH LTD.	40,000	51.86	2,074,540.80	52.40	52.70	52.55	2,102,000.00	27,459.20	0.00	0.45
44 SHAHJIBAZAR POWER CO. LTD.	52,000	92.56	4,812,914.21	65.50	67.10	66.30	3,447,600.00	-1,365,314.21	0.00	1.04
45 TITAS GAS TRANSMISSION & D.C.L	130,000	77.50	10,074,432.83	40.90	41.30	41.10	5,343,000.00	-4,731,432.83	0.00	2.18
46 UNITED POWER GENERATION & DISTRIBUTION COMPANY LIMITED	18,907	272.56	5,153,214.35	233.70	234.20	233.95	4,423,292.65	-729,921.70	0.00	1.12
Sector Total:	941,327		106,135,902.63				86,966,572.65	-19,169,329.98	-18.06	22.98
INSURANCE										
47 AGRANI INSURANCE CO. LTD.	25,000	45.40	1,134,879.28	33.80	0.00	33.80	845,000.00	-289,879.28	0.00	0.25
48 ASIA PACIFIC GENERAL INSURANCE	75,000	66.38	4,978,687.28	43.60	44.10	43.85	3,288,750.00	-1,689,937.28	0.00	1.08
49 CENTRAL INSURANCE CO.LTD.	50,000	52.57	2,628,643.39	37.40	42.00	39.70	1,985,000.00	-643,643.39	0.00	0.57
50 CRYSTAL INSURANCE COMPANY LIMITED	50,000	35.17	1,758,510.00	35.10	36.80	35.95	1,797,500.00	38,990.00	0.00	0.38
51 DELTA LIFE INSURANCE CO.LTD.	35,000	137.67	4,818,507.40	143.90	142.00	142.95	5,003,250.00	184,742.60	0.00	1.04
52 GREEN DELTA INSURANCE	92,650	103.63	9,601,744.95	65.10	66.30	65.70	6,087,105.00	-3,514,639.95	0.00	2.08
53 ISLAMI COMMERCIAL INSURANCE COMPANY LIMITED	7,614	10.00	76,140.00	28.30	28.20	28.25	215,095.50	138,955.50	0.02	0.02
54 MERCHANTILE INSURANCE CO. LTD.	71,000	50.04	3,553,103.66	29.20	31.00	30.10	2,137,100.00	-1,416,003.66	0.00	0.77
55 NITOL INSURANCE COMPANY LTD.	75,000	59.05	4,428,795.92	35.50	39.80	37.65	2,823,750.00	-1,605,045.92	0.00	0.96
56 PHOENIX INSURANCE CO.LTD.	100,000	35.81	3,580,674.12	34.40	34.60	34.50	3,450,000.00	-130,674.12	0.00	0.78
57 PIONEER INSURANCE COMPANY LTD	75,000	84.92	6,369,276.80	71.80	71.90	71.85	5,388,750.00	-980,526.80	0.00	1.38
58 PRAGATI INSURANCE LTD.	68,000	77.41	5,263,788.58	61.60	60.30	60.95	4,144,600.00	-1,119,188.58	0.00	1.14
59 RELIANCE INSURANCE CO. LTD	0	39.83	27.88	55.40	58.80	57.10	39.97	12.09	0.00	0.00
Sector Total:	724,264		48,192,779.26				37,165,940.47	-11,026,838.79	-22.88	10.43
MISCELLANEOUS										
60 ROSE HEAVEN BALL PEN LTD.	9,500	22.10	209,950.00	0.00	0.00	0.00	0.00	-209,950.00	-0.01	0.05
Sector Total:	9,500		209,950.00				0.00	-209,950.00	-100.00	0.05
PHARMACEUTICALS AND CHE										
61 ACI LIMITED	63,000	269.65	16,987,803.79	260.20	261.20	260.70	16,424,100.00	-563,703.79	0.00	3.68
62 AFC AGRO BIOTECH LTD.	100,000	33.50	3,349,782.56	23.50	24.10	23.80	2,380,000.00	-969,782.56	0.00	0.73
63 BEXIMCO PHARMACEUTICALS LTD.	20,000	100.34	2,006,852.37	146.20	145.70	145.95	2,919,000.00	912,147.63	0.00	0.43
64 SQUARE PHARMACEUTICALS LTD.	10,000	184.67	1,846,733.92	209.80	210.20	210.00	2,100,000.00	253,266.08	0.00	0.40
65 THE ACME LABORATORIES LTD.	80,000	86.13	6,890,506.79	85.00	84.80	84.90	6,792,000.00	-98,506.79	0.00	1.49
Sector Total:	273,000		31,081,679.43				30,615,100.00	-466,579.43	-1.50	6.73
TELECOMMUNICATION										
66 BANGLADESH SUBMARINE CABLE CO.	25,000	215.51	5,387,754.09	218.90	217.20	218.05	5,451,250.00	63,495.91	0.00	1.17
67 GRAMEEN PHONE LTD.	65,000	297.55	19,340,827.13	286.60	288.00	287.30	18,674,500.00	-666,327.13	0.00	4.19
Sector Total:	90,000		24,728,581.22				24,125,750.00	-602,831.22	-2.44	5.35
TEXTILES										
68 ALLTEX INDUSTRIES LTD.	5,000	7.20	36,024.00	17.50	18.70	18.10	90,500.00	54,476.00	0.02	0.01
69 EVINCE TEXTILES LTD.	254,100	17.22	4,376,235.00	9.40	9.40	9.40	2,388,540.00	-1,987,695.00	0.00	0.95
70 FAMILYTEX (BD) LTD.	771,750	10.49	8,093,928.80	4.90	4.70	4.80	3,704,400.00	-4,389,528.80	-0.01	1.75
71 GENERATION NEXT FASHIONS LTD.	726,000	10.96	7,958,005.99	6.00	6.20	6.10	4,428,600.00	-3,529,405.99	0.00	1.72
72 SQUARE TEXTILE MILLS LTD.	50,000	59.79	2,989,587.05	67.50	67.50	67.50	3,375,050.63	385,463.58	0.00	0.65
73 TALLU SPINNING MILLS LTD.	225,000	26.47	5,955,469.16	9.90	10.60	10.25	2,306,250.00	-3,649,219.16	-0.01	1.29
Sector Total:	2,031,850		29,409,250.00				16,293,340.63	-13,115,909.38	-44.60	6.37
TRAVEL AND LEISURE										
74 UNIQUE HOTEL & RESORTS LIMITED	145,000	75.57	10,957,382.33	76.00	75.50	75.75	10,983,750.00	26,367.67	0.00	2.37
75 UNITED AIRWAYS (BD) LIMITED	121,000	11.43	1,382,745.72	0.00	0.00	0.00	0.00	-1,382,745.72	-0.01	0.30
Sector Total:	266,000		12,340,128.05				10,983,750.00	-1,356,378.05	-10.99	2.67

ICB AMCL CONVERTED FIRST UNIT FUND Print date: 16-Apr-2023

PORTFOLIO STATEMENT

AS ON: **30-Mar-2023**

Company Name	No. of Shares	Cost Price Rate	Cost Price Total	Market Rate DSE	Market Rate CSE	Market Rate Average	Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest(%)
Listed Securities:	9,315,069		461,914,282.86				361,770,952.75	-100,143,330.12		100.0(

Non Listed Securities:

SL	Investments in Stocks/Securities	No. of Shares/Unit	Total Cost Value	Market Rate	Total Market Value	Appreciation(or Diminution of M.V)	%Changes(in terms of cost)
0							

	No. of Shares/Unit	Total Cost Value	Total Market Value	Appreciation(or Diminution of M.V)
Total Non Listed Securities	0	0.00	0.00	0.00
Total Listed Securities:	9,315,069	461,914,282.86	361,770,952.75	-100,143,330.12
Grand Total:	9,315,069	461,914,282.86	361,770,952.75	-100,143,330.12

ICB Asset Management Company Ltd. Accounts Department