FIRST ICB UNIT FUND

Statement of Financial Position (Unaudited)

as at September 30, 2022

Particulars	Notes	Amount in Taka	
		September 30, 2022	December 31, 2021
Assets			
Marketable investment -at Market	3.00	988,199,122.00	1,082,578,833
Cash & cash equivalents	4.00	46,040,684.00	11,656,071
Other current assets	5.00	1,493,587.00	33,505,529
Deferred revenue expenditure	6.00	415,732.00	1,662,937
Total Assets		**1,036,149,125.00**	**1,129,403,370**
Equity and Liabilities			
Equity:			
Unit capital	7.00	787,437,010.00	802,780,000
Unit premium reserve	8.00	19,655,797.00	19,376,839
Retained earning	9.00	39,194,536.00	94,625,771
Dividend Equalization Fund	10.00	39,000,000.00	9,000,000
Unrealized gain/ (losses) on investments	11.00	(184,178,195.00)	(87,751,871)
Total Equity (A)		**701,109,148.00**	**838,030,739**
Liabilities:			
Other Liabilities	12.00	160,807,575.00	129,000,000
Unclaimed/ Dividend payable	13.00	162,438,239.00	149,394,759
Current liabilities	14.00	11,794,163.00	12,977,872
Total Liabilities (B)		**335,039,977.00**	**291,372,631**
Total Equity and Liabilities (A+B)		**1,036,149,125.00**	**1,129,403,370**
Net Asset Value (NAV) per unit			
Net Asset Value-at cost	15.00	**13.28**	**13.14**
Net Asset Value-at market	16.00	**10.95**	**12.05**

Chief Executive Officer

Chairman of Trustee Committee

Tazina

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 27 October, 2022

ICB Asset Management Company Ltd. DHAKA

FIRST ICB UNIT FUND

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

For the period from January 01, 2022 to September 30, 2022

Particulars	Notes	Amount in Taka		Amount in Taka	
		01.01.2022 to 30.09.2022	01.01.2021 to 30.09.2021	01.07.2022 to 30.09.2022	01.07.2021 to 30.09.2021
Income					
Profit on sale of investments		48,188,761	90,676,131	11,567,480	58,904,484
Dividend from investment in shares		21,737,550	12,793,727	5,311,624	3,516,361
Premium on sale of units		-	14,191	-	-
Interest on Bank deposits	17.00	5,912,736	6,891,722	1,163,510	4,596,940
Total Income		**75,839,047**	**110,375,771**	**18,042,614**	**67,017,785**
Expenses					
Management fee		9,683,403	9,454,803	3,182,133	3,374,927
Trustee fee		669,162	646,302	217,391	236,671
Custodian fee		754,297	723,129	248,736	282,534
Annual BSEC fee		650,239	690,663	212,889	249,600
Audit fee		28,750	21,563	-	7,188
Other expenses	18.00	235,051	275,526	96,428	103,131
Preliminary expenses written off		1,247,205	1,247,206	415,735	415,736
Total Expenses		**13,268,107**	**13,059,192**	**4,373,312**	**4,669,787**
Profit before provision		**62,570,940**	**97,316,579**	**13,669,302**	**62,347,998**
Provision for unrealized losses on Marketable Investments	12.00	(31,807,575)	(25,000,000)	-	(9,968,323)
Net Income for the period ended September 30, 2022		**30,763,365**	**72,316,579**	**13,669,302**	**52,379,675**
Add: Other Comprehensive Income					
Unrealized gain/ (losses) on investments	19.00	(96,426,324)	254,533,283	(23,370,620)	168,680,100
Total Comprehensive Income		**(65,662,959)**	**326,849,862**	**(9,701,318)**	**221,059,775**
Earnings Per Unit for the year	20.00	**0.39**	**0.84**	**0.17**	**0.61**

Chief Executive Officer

Chairman of Trustee Committee

Tazina

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 27 October, 2022

ICB Asset Management Company Ltd. DHAKA

FIRST ICB UNIT FUND

Statement of Changes in Equity (Unaudited)
For the period from January 01, 2022 to September 30, 2022

Particulars	Unit Capital	Unit Premium reserve	Dividend Equalization Fund	Unrealized gain/ (losses) on investments	Retained Earnings	Total Equity
Balance as at January 01, 2022	**802,780,000**	**19,376,839**	**9,000,000**	**(87,751,871)**	**94,625,771**	**838,030,739**
Unit Capital	(15,342,990)	-	-	-	-	(15,342,990)
Unit premium reserve	-	278,958	-	-	-	278,958
Dividend Equalization Fund	-	-	30,000,000	-	(30,000,000)	-
Dividend paid for FY 2021	-	-	-	-	(56,194,600)	(56,194,600)
Unrealized gain/ (losses) on investments	-	-	-	(96,426,324)	-	(96,426,324)
Net Income for the year ended September 30, 2022	-	-	-	-	30,763,365	30,763,365
Balance as at September 30, 2022	**787,437,010**	**19,655,797**	**39,000,000**	**(184,178,195)**	**39,194,536**	**701,109,148**

Statement of Changes in Equity (Unaudited)
For the period from January 01, 2021 to September 30, 2021

Particulars	Unit Capital	Unit Premium reserve	Dividend Equalization Fund	Unrealized gain/ (losses) on investments	Retained Earnings	Total Equity
Balance as at January 01, 2021	**875,666,320**	**15,632,426**	**9,000,000**	**(205,657,663)**	**32,687,640**	**727,328,723**
Unit Capital	(17,636,350)	-	-	-	-	(17,636,350)
Unit premium reserve	-	2,596,579	-	-	-	2,596,579
Dividend paid for FY 2020	-	-	-	-	(26,269,990)	(26,269,990)
Unrealized gain/ (losses) on investments	-	-	-	254,533,283	-	254,533,283
Net Income for the year ended September 30, 2021	-	-	-	-	72,316,579	72,316,579
Balance as at September 30, 2021	**858,029,970**	**18,229,005**	**9,000,000**	**48,875,620**	**78,734,229**	**1,012,868,824**

Chief Executive Officer

Chairman of Trustee Committee

Tazina

Head of Finance & Accounts

Member-Secretary of Trustee Committee

ICB Asset Management Company Ltd. DHAKA

Dated: 27 October, 2022

FIRST ICB UNIT FUND
Statement of Cash Flows (Un-audited)
For the period from January 01, 2022 to September 30, 2022

Particulars	Notes	Amount in Taka	
		01.01.2022 to 30.09.2022	01.01.2021 to 30.09.2021
Cash flow from operating activities			
Dividend from investment in shares		32,340,239	19,256,630
Interest on bank deposits		5,599,403	6,910,284
Premium income on unit sold		-	14,191
Expenses		(13,204,613)	(11,293,417)
Net cash inflow/(outflow) from operating activities	22.00	**24,735,029**	**14,887,688**
Cash flow from investment activities			
Purchase of shares-marketable investment		(134,180,530)	(511,943,411)
Sale of shares-marketable investment		179,822,426	490,352,727
Share application money deposited		(8,255,000)	(16,000,000)
Share application money refunded		30,477,840	16,000,000
Net cash in flow/(outflow) from investment activities		**67,864,736**	**(21,590,684)**
Cash flow from financing activities			
Unit capital sold		1,751,390	1,674,060
Unit capital surrendered		(17,094,380)	(19,310,410)
Premium received on unit sales		(20,631)	(199,167)
Premium refunded on unit surrender		299,589	2,795,746
Dividend paid		(43,151,120)	(19,699,323)
Net cash in flow/(outflow) from financing activities		**(58,215,152)**	**(34,739,094)**
Increase/(Decrease) in cash		**34,384,613**	**(41,442,090)**
Cash & cash equivalent at beginning of the year		11,656,071	118,080,241
Cash & cash equivalent at end of the year		**46,040,684**	**76,638,151**
Net Operating Cash Flow Per Unit (NOCFPU)	21.00	**0.31**	**0.17**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 27 October, 2022

ICB Asset Management Company Ltd. DHAKA

FIRST ICB UNIT FUND

Notes to the financial statements (Un-audited)

For the period from January 01, 2022 to September 30, 2022

1.00 Legal status and nature of business

The Trust Deed of the Fund was registered under the Trust Act,1882 and Registration Act,1908.The Fund was registered by the Bangladesh Securities and Exchange Commission (BSEC) under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১.The Fund received consent for issunig Prospectus for public offer from BSEC on March 02, 2016.

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 Peoples' 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 crore and a nominal paid up capital of Tk 2 lac which was subsequently increased to Tk 39.37 crore. Registration of the company with the SEC has been completed on October 14, 2001. The Company became operational from July 01, 2002 as per government gazette notification.

1.02 Objectives of the Fund

First ICB Unit Fund is an open-end growth 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.

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 September 30, 2022.

2.03 Reporting period

These financial statements cover the period of 9 months from 01 January, 2022 to 30 September, 2022.

ICB Asset Management Company Ltd. DHAKA

2.04 Provision for unrealized losses on Marketable Investments

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

2.05 Pricing of units

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

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 Dividend 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 Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001 and Trust Deed at the following rates:

NAV (Taka)	Rate (%)
Not exceeding Taka 5 crore	2.50%
Exceeding Taka 5 crore and up to Taka 25 crore	2.00% on additional amount
Exceeding Taka 25 crore and up to Taka 50 crore	1.50% on additional amount
Exceeding Taka 50 crore	1.00% on additional amount

2.09 Trustee fee

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.

ICB Asset Management Company Ltd. DHAKA

2.10 Custodian fee

The Custodian is entitled to receive a safekeeping fee @ 0.10% of the balance of securities and assets held by the fund calculated on the basis of 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 Cash and cash equivalents

Cash and cash equivalents comprise bank balances and term deposits.

2.13 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 I8(a) of IAS 7: Statements of Cash Flows. In accordance with সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১, 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.

2.14 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.

2.15 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 AMCL policies and procedures.

2.16 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 15 and 16.

2.17 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.

ICB Asset Management Company Ltd. DHAKA

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.

ICB Asset Management Company Ltd. DHAKA

		Amount in Taka	
3.00	**Marketable investment at market**	**September 30, 2022**	**December 31,2021**
	Equity shares (Note 3.01)	988,199,122	1,082,578,833
		988,199,122	**1,082,578,833**

3.01 Sector wise break up of investments in shares as on 30.09.2022 is as follows:

Sector/category	Total cost price (Tk)	Total market price (Tk)	Difference excess/(short)
BANKS	117,322,940.64	108,759,225.90	(8,563,715)
FUNDS	61,997,160.83	51,979,311.25	(10,017,850)
ENGINEERING	85,173,494.82	67,945,351.70	(17,228,143)
FOOD AND ALLIED PRODUCTS	72,233,203.26	73,524,842.60	1,291,639
FUEL AND POWER	148,899,541.49	131,962,061.80	(16,937,480)
TEXTILES	67,666,634.89	50,067,086.15	(17,599,549)
PHARMACEUTICALS AND CHEMICAL	141,091,364.63	146,123,931.65	5,032,567
SERVICES	14,889,610.88	16,882,909.35	1,993,298
CEMENT	121,729,233.67	78,398,835.95	(43,330,398)
IT	2,958,141.13	3,144,050.00	185,909
TANNARY INDUSTRIES	8,092,151.86	8,974,433.25	882,281
CERAMIC INDUSTRY	5,553,565.57	5,519,337.00	(34,229)
INSURANCE	140,183,507.01	92,201,235.50	(47,982,272)
TELECOMMUNICATION	14,998,741.12	17,494,877.90	2,496,137
TRAVEL AND LEISURE	1,887,600.00	0.00	(1,887,600)
FINANCE AND LEASING	88,293,336.23	48,791,440.35	(39,501,896)
CORPORATE BOND	62,787,704.44	68,018,740.00	5,231,036
MISCELLANEOUS	16,619,384.79	18,411,451.75	1,792,067
	1,172,377,317	**988,199,122**	**(184,178,195)**

4.00 Cash & cash equivalents

	September 30, 2022	December 31,2021
STD Accounts:		
IFIC Bank (Principal Br) SND A/C- 1001-054070-041	31,873,749	860,932
Agrani Bank, Amin Court Branch (STD-875792)	57,223	57,280
Agrani Bank, Amin Court Branch (STD-853864)	35,174	35,429
IFIC Bank Ltd, Motijheel Branch STD A/C- 1001-121285-041	32,459	30,655
IFIC Bank Ltd., Motijheel Branch,C/A - 1001-114684-001	70,742	70,742
IFIC Bank (Barishal Br) SND A/C- 5064-016370-041	54,814	54,526
Dhaka Bank Ltd. SND A/C- '1061500000468 (SIP)	12,154	4,029
Dividend Accounts:		
IFIC Bank (Federation Br.) SND A/C- 1008-111266-041	25,086	24,652
IFIC Bank (Federation Br.) SND A/C- 1008-111293-041	67,154	65,993
IFIC Bank (Federation Br.) SND A/C- 1008-111306-041	57,900	56,899
IFIC Bank (Federation Br.) SND A/C- 1008-111322-041	67,958	66,783
IFIC Bank (Federation Br.) SND A/C- 1008-111339-041	11,172	10,979
IFIC Bank (Federation Br.) SND A/C- 1008-111358-041	11,242	11,048
IFIC Bank (Federation Br.) SND A/C- 1008-000118-041	25,225	24,789
IFIC Bank (Federation Br.) SND A/C- 1008-000222-041	35,888	35,268
IFIC Bank (Federation Br.) SND A/C- 1008-000344-041	35,204	34,595
IFIC Bank (Federation Br.) SND A/C- 1008-000434-041	33,585	33,004
IFIC Bank (Federation Br.) SND A/C- 1008-000508-041	41,512	40,794
IFIC Bank (Federation Br.) SND A/C- 1008-000590-041	15,175	14,912
IFIC Bank (Federation Br.) SND A/C- 1008-000659-041	7,800	7,679
IFIC Bank (Principal Br.) SND A/C- 1001-026966-041	82,891	124,896
JBL (Shantinagar Br.) SND 0009-0320000594	377,228	186,402
JBL (Shantinagar Br.) SND 0009-0320000718	3,774	320,429
JBL (Shantinagar Br.) SND 0009-0320000825	194,417	1,497,464
JBL (Shantinagar Br.) SND 0009-0320001002	7,717,415	7,985,892
JBL (Shantinagar Br.) SND 0009-0320001226	5,093,743	-
Total	**46,040,684**	**11,656,071**

ICB Asset Management Company Ltd. DHAKA

		Amount in Taka	
		September 30, 2022	December 31,2021
5.00	**Other current assets**		
	Dividend receivable	42,500	10,645,189
	Interest Receivable	313,333	-
	IPO Application	637,500	22,860,340
	Receivable from ISTCL	500,254	-
		1,493,587	**33,505,529**
6.00	**Deferred revenue expenditure (Preliminary and Issue Expenses)**		
	Opening balance	**1,662,937**	**3,325,880**
	Less: Amortization of Preliminary expenses	1,247,205	1,662,943
	Balance as on September 30, 2022	**415,732**	**1,662,937**
7.00	**Unit capital**		
	Opening balance	802,780,000	875,666,320
	Add: Unit sold during the year	1,751,390	2,628,830
		804,531,390	**878,295,150**
	Less: unit surrender by holder	17,094,380	75,515,150
	Balance as on September 30, 2022	**787,437,010**	**802,780,000**
	The unit capital represents 7,87,43,701 number of units of Tk 10 each.		
8.00	**Unit premium reserve**		
	Opening balance	19,376,839	15,632,426
	Add: Premium on surrendered of unit	299,589	3,919,841
	Less: Premium on sales of unit	20,631	175,428
	Balance as on September 30, 2022	**19,655,797**	**19,376,839**
9.00	**Retained earning**		
	Opening balance	94,625,771	32,687,640
	Less: Dividend paid for FY 2021	56,194,600	26,269,990
	Less: Dividend Equalization Fund	30,000,000	-
		8,431,171	**6,417,650**
	Add: Net income for the year	30,763,365	88,208,121
	Balance as on September 30, 2022	**39,194,536**	**94,625,771**
10.00	**Dividend Equalization Fund**		
	Opening balance	9,000,000	9,000,000
	Add: Addition during the year	30,000,000	-
	Balance as on September 30, 2022	**39,000,000**	**9,000,000**
11.00	**Unrealized gain/ (losses) on investments**		
	Opening balance	(87,751,871)	(205,657,663)
	Add/Less: Adjustment during the period	(96,426,324)	117,905,792
	Balance as on September 30, 2022	**(184,178,195)**	**(87,751,871)**
12.00	**Other Liabilities**		
12.01	**Provision for unrealized losses on Marketable Investments**		
	Opening balance	129,000,000	89,968,323
	Add: Addition during the year	31,807,575	39,031,677
	Balance as on September 30, 2022	**160,807,575**	**129,000,000**
13.00	**Unclaimed/ Dividend payable**		
	Opening balance	149,394,759	142,964,526
	Add: Addition for this year	56,194,600	26,269,990
	Less: Dividend credited to investors account	(43,151,120)	(19,839,757)
	Balance as on September 30, 2022	**162,438,239**	**149,394,759**

ICB Asset Management Company Ltd. DHAKA

		Amount in Taka	
		September 30, 2022	December 31,2021
13.01	**Year wise breakup of unclaimed/ Dividend payable as on September 30, 2022**		
	Dividend payable up to FY 2014-15	68,759,722	68,759,722
	Dividend payable 2016	13,518,494	13,518,494
	Dividend payable 2017	23,607,309	23,607,309
	Dividend payable 2018	21,428,292	21,952,920
	Dividend payable 2019	13,015,950	13,622,998
	Dividend payable 2020	7,746,343	7,933,316
	Dividend payable 2021	18,310,257	
		166,386,367	**149,394,759**
14.00	**Current liabilities**		
	Management fee payable to ICB AMCL	9,683,403	12,819,672
	Trustee fee payable to ICB	669,162	-
	Custodian fee payable to ICB	754,297	-
	Audit fee payable	28,750	28,750
	Unit sales commission payable	24	19
	Annual Fee payable to BSEC	650,238	97,685
	Other expenses payable	8,287	31,746
	SIP- Fractional amount of investors	2	-
	Total current liabilities	**11,794,163**	**12,977,872**
15.00	**Net Asset Value (NAV) Per Unit (At Cost Price) :**		
	Total Assets (Investment considered at cost price)	1,220,327,320	1,217,155,241
	Less: Liabilities	174,232,402	162,372,631
	Net Asset Value	**1,046,094,918**	**1,054,782,610**
	Number of Units	78,743,701	80,278,000
	NAV per Unit at Cost	**13.28**	**13.14**
16.00	**Net Asset Value (NAV) Per Unit (At Market Price) :**		
	Total Assets	1,036,149,125	1,129,403,370
	Less: Liabilities	174,232,402	162,372,631
	Net Asset Value	**861,916,723**	**967,030,739**
	Number of Units	78,743,701	80,278,000
	NAV per Unit at Market Value	**10.95**	**12.05**

		Amount in Taka	
		01.01.2022 to 30.09.2022	01.01.2021 to 30.09.2021
17.00	**Interest on Bank deposits**		
	Interest on Short Term Deposit	737,447	806,684
	Interest on Fixed Deposit	926,667	1,106,438
	Interest on Listed Bond	4,248,622	4,978,600
		5,912,736	**6,891,722**
18.00	**Other operating expenses**		
	Printing & Stationary expenses	9,850	
	Bank charges and excise duty	21,386	10,509
	Unit Sales commission	24	-
	Publicity expenses	-	166,211
	CDBL Annual Fee & Connection Charge	-	46,000
	CDBL charges	34,454	20,881
	Advertisement expenses	118,062	-
	IPO Application Expenses	16,000	18,000
	Dividend Distribution Expenses	4,443	-
	Others	30,832	13,925
		235,051	**275,526**

ICB Asset Management Company Ltd. DHAKA

		Amount in Taka	
		01.01.2022 to 30.09.2022	01.01.2021 to 30.09.2021
19.00	**Calculation of Unrealized gain/ (losses) on investments**		
	Unrealized Gain/(losses) as on December 31, 2021	(87,751,871)	(205,657,663)
	Unrealized Gain/(losses) as on September 30, 2022	(184,178,195)	48,875,620
	Increase/(decrease)	**(96,426,324)**	**254,533,283**
20.00	**EPU**		
	Net profit after Provision	30,763,365	72,316,579
	Number of Units	78,743,701	85,802,997
	Earnings Per Unit	**0.39**	**0.84**

**** Earnings Per Unit (EPU) has been decreased due to increase of provision on marketable investment than previous year.****

21.00	**NOCFPU**		
	Net cash inflow/(outflow) from operating activities	24,735,029.00	14,887,688.00
	Number of Units	78,743,701	85,802,997
	NOCFPU Per Unit	**0.31**	**0.17**

**** Net operating cash flow per unit (NOCFPU) has been increased due to increase of dividend collection than previous year.****

22.00	**Reconciliation between net profit to operating cash flow**		
	Net Profit before provision (without preliminery expenses)	62,570,940	97,316,579
	Less: Profit on sale of investment	(48,188,761)	(90,676,131)
	Operating cash flow before changes in working capital	**14,382,179**	**6,640,448**
	Changes in Working capital:		
	Decrease/(Increase) of Other Current Assets	10,289,356	6,481,465
	(Decrease)/Increase of Current liabilities	63,494	1,765,775
		10,352,850	**8,247,240**
	Net operating cash flows	**24,735,029**	**14,887,688**

ICB Asset Management Company Ltd. DHAKA

FIRST ICB UNIT FUND Print date: 19-Oct-2022

PORTFOLIO STATEMENT

AS ON: **29-Sep-2022**

	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.	1,101,895	14.79	16,300,874.95	9.90	10.00	9.95	10,963,855.25	-5,337,019.70	0.00	1.39
2	AL ARAFA ISLAMI BANK LTD.	150,000	25.36	3,804,183.64	23.60	24.20	23.90	3,585,000.00	-219,183.64	0.00	0.32
3	BANK ASIA LIMITED	1,000,000	20.29	20,286,722.85	20.20	20.50	20.35	20,350,000.00	63,277.15	0.00	1.73
4	BRAC BANK LTD.	26,446	38.41	1,015,717.82	38.50	38.70	38.60	1,020,815.60	5,097.78	0.00	0.09
5	DHAKA BANK LTD.	661,000	12.75	8,426,297.18	13.60	13.70	13.65	9,022,650.00	596,352.82	0.00	0.72
6	EXIM BANK OF BANGLADESH LTD.	410,000	12.51	5,129,805.00	10.50	10.50	10.50	4,305,000.00	-824,805.00	0.00	0.44
7	JAMUNA BANK LTD.	751,000	21.84	16,403,297.80	21.30	21.40	21.35	16,033,850.00	-369,447.80	0.00	1.40
8	MERCANTILE BANK LIMITED	1,050,000	15.11	15,869,452.43	13.90	14.10	14.00	14,700,000.00	-1,169,452.43	0.00	1.35
9	N C C BANK LTD.	209,040	12.40	2,592,829.66	13.80	13.90	13.85	2,895,204.00	302,374.34	0.00	0.22
10	PRIME BANK LIMITED	156,833	21.99	3,448,731.70	19.10	19.20	19.15	3,003,351.95	-445,379.75	0.00	0.29
11	SOUTHEAST BANK LIMITED	1,094,080	14.78	16,168,897.04	13.80	13.90	13.85	15,153,008.00	-1,015,889.04	0.00	1.38
12	THE CITY BANK LTD.	227,587	22.99	5,233,025.66	22.80	22.80	22.80	5,188,983.60	-44,042.06	0.00	0.45
13	U.C.B.L.	51,150	12.57	643,104.91	13.00	13.10	13.05	667,507.50	24,402.59	0.00	0.05
14	UNION BANK LIMITED	200,000	10.00	2,000,000.00	9.30	9.40	9.35	1,870,000.00	-130,000.00	0.00	0.17
	Sector Total:	7,089,031		117,322,940.64				108,759,225.90	-8,563,714.74	-7.30	10.01
CEMENT											
15	Crown Cement PLC	108,915	83.18	9,059,680.88	74.40	70.00	72.20	7,863,663.00	-1,196,017.88	0.00	0.77
16	HEIDELBERG CEMENT BD. LTD.	100,000	547.54	54,754,322.90	179.10	185.50	182.30	18,230,000.00	-36,524,322.90	-0.01	4.67
17	LAFARGE HOLCIM BANGLADESH LIMITED	608,551	77.74	47,308,318.60	75.30	75.60	75.45	45,915,172.95	-1,393,145.65	0.00	4.04
18	PREMIER CEMENT MILLS LIMITED	142,000	74.70	10,606,911.29	45.10	44.90	45.00	6,390,000.00	-4,216,911.29	0.00	0.90
	Sector Total:	959,466		121,729,233.67				78,398,835.95	-43,330,397.72	-35.60	10.38
CERAMIC INDUSTRY											
19	RAK CERAMICS(BANGLADESH) LTD.	124,590	44.57	5,553,565.57	44.50	44.10	44.30	5,519,337.00	-34,228.57	0.00	0.47
	Sector Total:	124,590		5,553,565.57				5,519,337.00	-34,228.57	-0.62	0.47
CORPORATE BOND											
20	AIBL MUDARABA PERPETUAL BOND	1,476	5,000.00	7,380,000.00	4,920.0	4,560.0	4,740.00	6,996,240.00	-383,760.00	0.00	0.63
21	APSCL NON-CONVERTIBLE AND FULLY REDEEMABLE COUPON BEARING BOND	2,000	5,000.00	10,000,000.00	5,515.0	5,100.0	5,307.50	10,615,000.00	615,000.00	0.00	0.85
22	IBBL MUDARABA PERPETUAL BOND	47,000	966.12	45,407,704.44	1,055.0	1,090.0	1,072.50	50,407,500.00	4,999,795.56	0.00	3.87
	Sector Total:	50,476		62,787,704.44				68,018,740.00	5,231,035.56	8.33	5.36
ENGINEERING											
23	AFTAB AUTOMOBILES LTD.	89,250	60.77	5,423,573.55	25.90	25.80	25.85	2,307,112.50	-3,116,461.05	-0.01	0.46
24	BBS CABLES LTD.	393,538	59.65	23,473,468.17	55.40	55.60	55.50	21,841,359.00	-1,632,109.17	0.00	2.00
25	BENGAL WINDSOR THERMOPLASTICS	155,959	40.94	6,385,576.45	28.00	27.60	27.80	4,335,660.20	-2,049,916.25	0.00	0.54
26	BSRM STEELS LIMITED	230,000	71.25	16,386,616.51	65.60	65.90	65.75	15,122,500.00	-1,264,116.51	0.00	1.40
27	IFAD AUTOS LIMITED	166,000	54.29	9,012,889.80	47.80	48.20	48.00	7,968,000.00	-1,044,889.80	0.00	0.77
28	NAVANA CNG LIMITED	94,500	65.03	6,145,266.75	26.50	27.00	26.75	2,527,875.00	-3,617,391.75	-0.01	0.52
29	OIMEX ELECTRODE LIMITED	500,000	27.95	13,974,153.94	19.40	19.50	19.45	9,725,000.00	-4,249,153.94	0.00	1.19
30	SINGER BANGLADESH LTD.	27,100	161.33	4,371,949.65	151.90	152.00	151.95	4,117,845.00	-254,104.65	0.00	0.37
	Sector Total:	1,656,347		85,173,494.82				67,945,351.70	-17,228,143.12	-20.23	7.27
FINANCE AND LEASING											
31	DELTA BRAC HOUSING CORPORATION	331,785	72.49	24,050,246.06	57.80	58.10	57.95	19,226,940.75	-4,823,305.31	0.00	2.05
32	INTL. LEASING & FIN. SERVICES	1,417,500	14.16	20,070,446.12	6.00	6.10	6.05	8,575,875.00	-11,494,571.12	-0.01	1.71
33	PREMIER LEASING & FINANCE LTD.	1,378,125	16.59	22,856,775.28	6.90	7.00	6.95	9,577,968.75	-13,278,806.53	-0.01	1.95
34	UNION CAPITAL LIMITED	577,500	20.03	11,568,040.32	10.70	10.50	10.60	6,121,500.00	-5,446,540.32	0.00	0.99
35	UTTARA FINANCE & INVEST. LTD.	153,087	63.68	9,747,828.45	33.80	35.30	34.55	5,289,155.85	-4,458,672.60	0.00	0.83
	Sector Total:	3,857,997		88,293,336.23				48,791,440.35	-39,501,895.88	-44.74	7.53
FOOD AND ALLIED PRODUCTS											
36	BATBC	31,500	301.38	9,493,335.54	518.70	519.10	518.90	16,345,350.00	6,852,014.46	0.01	0.81
37	GOLDEN HARVEST AGRO IND. LTD.	1,620,000	25.24	40,884,296.55	17.50	17.50	17.50	28,350,000.00	-12,534,296.55	0.00	3.49
38	NTC	6,800	603.57	4,104,290.59	650.20	649.00	649.60	4,417,280.00	312,989.41	0.00	0.35
39	OLYMPIC INDUSTRIES LTD.	39,091	142.09	5,554,600.58	129.60	127.60	128.60	5,027,102.60	-527,497.98	0.00	0.47

ICB Asset Management Company Ltd. DHAKA

FIRST ICB UNIT FUND

Print date: 19-Oct-2022

PORTFOLIO STATEMENT
AS ON: **29-Sep-2022**

	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(%)
40	UNILEVER CONSUMER CARE LIMITED	6,700	1,820.40	12,196,680.00	2,893.3	0.00	2,893.30	19,385,110.00	7,188,430.00	0.01	1.04
	Sector Total:	1,704,091		72,233,203.26				73,524,842.60	1,291,639.34	1.79	6.16
	FUEL AND POWER										
41	BARAKA POWER LIMITED	200,000	29.45	5,889,252.56	22.00	21.70	21.85	4,370,000.00	-1,519,252.56	0.00	0.50
42	DHAKA ELECTRIC SUPPLY CO. LTD	328,177	42.83	14,055,046.90	36.60	37.70	37.15	12,191,775.55	-1,863,271.35	0.00	1.20
43	JAMUNA OIL COMPANY LTD	11,599	168.43	1,953,572.12	167.40	170.00	168.70	1,956,751.30	3,179.18	0.00	0.17
44	MEGHNA PETROLEUM LTD	32,231	200.57	6,464,592.60	203.30	200.10	201.70	6,500,992.70	36,400.10	0.00	0.55
45	MJL BANGLADESH LIMITED	400,000	102.87	41,149,736.01	89.10	88.10	88.60	35,440,000.00	-5,709,736.01	0.00	3.51
46	PADMA OIL COMPANY	2,004	209.68	420,201.83	209.20	208.00	208.60	418,034.40	-2,167.43	0.00	0.04
47	POWER GRID CO. OF BANGLADESH LTD	309,000	53.76	16,612,774.07	53.00	52.90	52.95	16,361,550.00	-251,224.07	0.00	1.42
48	SHAHJIBAZAR POWER CO. LTD.	167,019	110.14	18,394,891.07	93.80	93.50	93.65	15,641,329.35	-2,753,561.72	0.00	1.57
49	TITAS GAS TRANSMISSION & D.C.L	700,000	45.56	31,894,107.46	40.90	41.30	41.10	28,770,000.00	-3,124,107.46	0.00	2.72
50	UPGDCL-UNITED POWER GENERATION & DISTRIB	43,926	274.67	12,065,366.87	235.30	234.20	234.75	10,311,628.50	-1,753,738.37	0.00	1.03
	Sector Total:	2,193,956		148,899,541.49				131,962,061.80	-16,937,479.69	-11.38	12.70
	FUNDS										
51	AB BANK FIRST MUTUAL FUND	100,000	6.34	633,765.00	5.20	5.30	5.25	525,000.00	-108,765.00	0.00	0.05
52	DBH FIRST MUTUAL FUND	1,100,000	8.65	9,512,287.61	6.90	7.10	7.00	7,700,000.00	-1,812,287.61	0.00	0.81
53	EBL FIRST MUTUAL FUND	100,000	6.94	693,885.00	7.40	7.30	7.35	735,000.00	41,115.00	0.00	0.06
54	GRAMEEN ONE : SCHEME TWO	803,636	16.73	13,444,621.76	15.20	15.10	15.15	12,175,085.40	-1,269,536.36	0.00	1.15
55	GREEN DELTA MUTUAL FUND	800,000	8.49	6,793,560.00	6.90	6.90	6.90	5,520,000.00	-1,273,560.00	0.00	0.58
56	IFIC BANK 1ST MF	125,000	5.83	728,955.00	5.10	5.30	5.20	650,000.00	-78,955.00	0.00	0.06
57	L R GLOBAL BANGLADESH M F ONE	950,000	7.71	7,321,634.04	6.40	6.50	6.45	6,127,500.00	-1,194,134.04	0.00	0.62
58	MBL 1ST MUTUAL FUND	1,000,000	8.53	8,532,032.60	6.60	6.60	6.60	6,600,000.00	-1,932,032.60	0.00	0.73
59	NCCBL MUTUAL FUND-1	556,903	8.79	4,895,074.82	7.00	6.90	6.95	3,870,475.85	-1,024,598.97	0.00	0.42
60	POPULAR LIFE FIRST MUTUAL FUND	1,000,000	5.83	5,826,630.00	5.10	5.20	5.15	5,150,000.00	-676,630.00	0.00	0.50
61	TRUST BANK 1ST MUTUAL FUND	125,000	6.23	779,055.00	5.60	5.70	5.65	706,250.00	-72,805.00	0.00	0.07
62	VANGUARD AML BD FINANCE MUTUAL	300,000	9.45	2,835,660.00	7.30	7.50	7.40	2,220,000.00	-615,660.00	0.00	0.24
	Sector Total:	6,960,539		61,997,160.83				51,979,311.25	-10,017,849.58	-16.16	5.29
	INSURANCE										
63	AGRANI INSURANCE CO. LTD	168,537	53.64	9,040,572.50	38.50	0.00	38.50	6,488,674.50	-2,551,898.00	0.00	0.77
64	ASIA PACIFIC GENERAL INSURANCE	257,626	66.77	17,200,718.48	46.10	46.50	46.30	11,928,083.80	-5,272,634.68	0.00	1.47
65	CENTRAL INSURANCE CO.LTD	321,795	56.44	18,163,156.61	37.30	41.50	39.40	12,678,723.00	-5,484,433.61	0.00	1.55
66	EASTLAND INSURANCE CO.LTD	120,000	38.02	4,562,222.52	25.40	26.40	25.90	3,108,000.00	-1,454,222.52	0.00	0.39
67	EXPRESS INSURANCE LIMITED	75,000	28.36	2,126,745.00	28.30	29.10	28.70	2,152,500.00	25,755.00	0.00	0.18
68	GREEN DELTA INSURANCE	215,911	112.85	24,365,420.67	65.10	66.30	65.70	14,185,352.70	-10,180,067.97	0.00	2.08
69	MERCHANTILE INSURANCE CO. LTD	1,034,115	52.31	54,097,843.32	32.10	33.70	32.90	34,022,383.50	-20,075,459.82	0.00	4.61
70	NITOL INSURANCE COMPANY LTD	107,489	59.80	6,428,071.33	42.90	43.90	43.40	4,665,022.60	-1,763,048.73	0.00	0.55
71	PRAGATI INSURANCE LTD	49,377	85.03	4,198,756.58	60.10	60.30	60.20	2,972,495.40	-1,226,261.18	0.00	0.36
	Sector Total:	2,349,850		140,183,507.01				92,201,235.50	-47,982,271.51	-34.23	11.96
	IT										
72	INFORMATION TECHNOLOGY CONSULTANTS LTD	91,000	32.51	2,958,141.13	34.70	34.40	34.55	3,144,050.00	185,908.87	0.00	0.25
	Sector Total:	91,000		2,958,141.13				3,144,050.00	185,908.87	6.28	0.25
	MISCELLANEOUS										
73	ARAMIT LIMITED	21,520	395.24	8,505,525.21	307.70	318.00	312.85	6,732,532.00	-1,772,993.21	0.00	0.73
74	BERGER PAINTS BANGLADESH LTD	6,645	1,221.05	8,113,859.58	1,740.1	1,775.0	1,757.55	11,678,919.75	3,565,060.17	0.00	0.69
	Sector Total:	28,165		16,619,384.79				18,411,451.75	1,792,066.96	10.78	1.42
	PHARMACEUTICALS AND CHE										
75	ACI LIMITED	116,886	284.78	33,286,295.28	274.40	274.20	274.30	32,061,829.80	-1,224,465.48	0.00	2.84
76	ACTIVE FINE CHEMICALS LIMITED	727,000	24.59	17,878,249.06	19.30	19.60	19.45	14,140,150.00	-3,738,099.06	0.00	1.52
77	AFC AGRO BIOTECH LTD	170,322	34.22	5,828,086.86	23.50	24.10	23.80	4,053,663.60	-1,774,423.26	0.00	0.50
78	BEXIMCO PHARMACEUTICALS LTD	44,405	105.27	4,674,659.25	170.10	169.20	169.65	7,533,308.25	2,858,649.00	0.01	0.40
79	RENATA (BD) LTD.	18,150	714.83	12,974,182.51	1,303.2	0.00	1,303.20	23,653,080.00	10,678,897.49	0.01	1.11

FIRST ICB UNIT FUND Print date: 19-Oct-2022

PORTFOLIO STATEMENT

AS ON: **29-Sep-2022**

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(%)
80 SQUARE PHARMACEUTICALS LTD	171,000	221.96	37,955,966.57	209.80	210.20	210.00	35,910,000.00	-2,045,966.57	0.00	3.24
81 THE ACME LABORATORIES LTD	298,000	95.62	28,493,925.10	96.90	96.20	96.55	28,771,900.00	277,974.90	0.00	2.43
Sector Total:	1,545,763		141,091,364.63				146,123,931.65	5,032,567.02	3.57	12.03
SERVICES										
82 SUMMIT ALLIANCE PORT LIMITED	495,827	30.03	14,889,610.88	34.10	34.00	34.05	16,882,909.35	1,993,298.47	0.00	1.27
Sector Total:	495,827		14,889,610.88				16,882,909.35	1,993,298.47	13.39	1.27
TANNARY INDUSTRIES										
83 BATA SHOES (BD) LTD	8,901	909.13	8,092,151.86	1,016.5	1,000.0	1,008.25	8,974,433.25	882,281.39	0.00	0.69
Sector Total:	8,901		8,092,151.86				8,974,433.25	882,281.39	10.90	0.69
TELECOMMUNICATION										
84 BANGLADESH SUBMARINE CABLE CO	42,118	174.19	7,336,499.90	226.20	224.50	225.35	9,491,291.30	2,154,791.40	0.00	0.63
85 GRAMEEN PHONE LTD	22,942	313.50	7,192,241.22	286.60	288.00	287.30	6,591,236.60	-601,004.62	0.00	0.61
86 ROBI AXIATA LIMITED	47,000	10.00	470,000.00	30.00	30.10	30.05	1,412,350.00	942,350.00	0.02	0.04
Sector Total:	112,060		14,998,741.12				17,494,877.90	2,496,136.78	16.64	1.28
TEXTILES										
87 ARGON DENIMS LIMITED	724,890	22.83	16,550,178.64	18.20	18.80	18.50	13,410,465.00	-3,139,713.64	0.00	1.41
88 EVINCE TEXTILES LTD	2,000,000	14.55	29,093,324.23	9.40	9.40	9.40	18,800,000.00	-10,293,324.23	0.00	2.48
89 FAMILYTEX (BD) LTD	110,250	8.82	971,940.00	4.90	4.70	4.80	529,200.00	-442,740.00	0.00	0.08
90 R. N. SPINNING MILLS LIMITED	100,000	11.25	1,125,268.00	6.20	6.40	6.30	630,000.00	-495,268.00	0.00	0.10
91 SAIHAM COTTON MILLS LTD	300,000	17.87	5,360,700.00	16.40	16.60	16.50	4,950,000.00	-410,700.00	0.00	0.46
92 SHASHA DENIMS LIMITED	243,069	27.82	6,761,648.02	27.00	27.20	27.10	6,587,169.90	-174,478.12	0.00	0.58
93 ZAHEEN SPINNING LIMITED	398,475	19.58	7,803,576.00	12.80	13.10	12.95	5,160,251.25	-2,643,324.75	0.00	0.67
Sector Total:	3,876,684		67,666,634.89				50,067,086.15	-17,599,548.74	-26.01	5.77
TRAVEL AND LEISURE										
94 UNITED AIRWAYS (BD) LIMITED	235,950	8.00	1,887,600.00	0.00	0.00	0.00	0.00	-1,887,600.00	-0.01	0.16
Sector Total:	235,950		1,887,600.00				0.00	-1,887,600.00	-100.00	0.16
Listed Securities:	**33,340,693**		**1,172,377,317.26**				**988,199,122.10**	**-184,178,195.16**		100.0(

Non Listed Securities:

SL	Investments in Stocks/Securities	No. of Shares/Units	Total Cost Value	Market Rate	Total Market Value	Appreciation(or Diminution of M.V)	%Changes(in terms of cost)
0							
Total Non Listed Securities		**0**	**0.00**		**0.00**	**0.00**	
Total Listed Securities:		**33,340,693**	**1,172,377,317.26**		**988,199,122.10**	**-184,178,195.16**	
Grand Total:		**33,340,693**	**1,172,377,317.26**		**988,199,122.10**	**-184,178,195.16**	

ICB Asset Management Company Ltd. DHAKA