Q3

ICB AMCL SHOTOBORSHO UNIT FUND
TRUSTEE: ICB CAPITAL MANAGEMENT LIMITED
CUSTODIAN: ICB CAPITAL MANAGEMENT LIMITED

UNAUDITED FINANCIAL STATEMENTS
OF
ICB AMCL SHOTOBORSHO UNIT FUND

For the period from January 01, 2023 to September 30, 2023

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

ICB AMCL SHOTOBORSHO UNIT FUND

Statement of Financial Position (Un-audited)

as at September 30, 2023

Particulars	Notes	Amount in Taka September 30, 2023	Amount in Taka December 31, 2022	Amount in Taka December 31, 2022 (Restated)
Assets				
Non-current Assets		**2,267,500**	**2,667,648**	**2,667,648**
Deferred revenue expenditure	7.00	2,267,500	2,667,648	2,667,648
Current Assets		**334,301,552**	**361,638,498**	**361,638,498**
Marketable investment -at Market	3.00	290,944,714	290,291,552	290,291,552
Investment in Money market (FDR)	4.00	40,000,000	40,000,000	40,000,000
Cash & cash equivalents	5.00	2,848,144	26,282,425	26,282,425
Other current assets	6.00	508,694	5,064,521	5,064,521
Total Assets		**336,569,052**	**364,306,146**	**364,306,146**
Equity and Liabilities				
Equity:		**318,810,562**	**345,097,064**	**351,946,324**
Unit capital	8.00	336,890,990	359,186,210	359,186,210
Unit premium reserve	9.00	2,063,856	852,664	852,664
Dividend Equalization Fund	10.00	13,000,000	13,000,000	13,000,000
Retained earning	11.00	4,274,888	14,404,631	21,253,891
Unrealized gain/ (losses) on investments	12.00	(37,419,172)	(42,346,441)	(42,346,441)
Liabilities :		**17,758,490**	**19,209,082**	**12,359,822**
Other Liabilities	13.00	12,000,000	12,000,000	12,000,000
Unclaimed/ Dividend payable	14.00	57	-	-
Current liabilities	15.00	5,758,433	7,209,082	359,822
Total Equity and Liabilities		**336,569,052**	**364,306,146**	**364,306,146**
Net Asset Value (NAV) per unit				
Net Asset Value-at cost	16.00	**10.93**	**11.32**	**11.31**
Net Asset Value-at market	17.00	**9.82**	**10.14**	**10.13**

*Please see the note no. 2.20 for details of restatment.

Chief Executive Officer **Chairman of Trustee Committee**

Head of Finance & Accounts **Member-Secretary of Trustee Committee**

Place: Dhaka, Bangladesh.
Dated: October 30, 2023

ICB Asset Management Co. Ltd. Accounts Department

ICB AMCL SHOTOBORSHO UNIT FUND

Statement of Profit or Loss and Other Comprehensive Income (Un-audited)

For the period from January 01, 2023 to September 30, 2023

Particulars	Notes	Amount in Taka 01.01.2023 to 30.09.2023	Amount in Taka 01.01.2022 to 30.09.2022 (Restated)	Amount in Taka 01.07.2023 to 30.09.2023	Amount in Taka 01.07.2022 to 30.09.2022 (Restated)
Income					
Profit on sale of investments	18.00	1,274,130	19,006,524	530,152	4,464,264
Dividend from investment in shares	19.00	3,264,012	5,684,363	73,594	753,530
Interest on Bank deposits	20.00	2,870,996	2,321,644	777,992	291,665
Other Income		497	-	-	-
Total Income		7,409,635	27,012,531	1,381,738	5,509,459
Expenses					
Management fee	21.00	4,978,534	-	1,661,558	-
Trustee fee	22.00	257,108	384,643	85,565	-
Custodian fee	23.00	246,051	220,961	83,345	76,467
Annual BSEC fee	24.00	243,710	272,011	73,168	186,039
Audit fee		28,750	21,563	-	7,188
Other expenses	25.00	275,027	356,770	52,085	92,107
Preliminary expenses written off		400,148	400,147	133,383	133,382
Total Expenses		6,429,328	1,656,095	2,089,104	495,183
Profit for the period		980,307	25,356,436	(707,366)	5,014,276
Provision for diminution of Marketable Investment		-	(12,000,000)	-	-
Net Income for the period ended September 30, 2023		980,307	13,356,436	(707,366)	5,014,276
Add: Other Comprehensive Income					
Fair Value gain/ (losses) on investments	26.00	4,927,269	(40,203,367)	408,126	(23,690,450)
Total Comprehensive Income		5,907,576	(26,846,930)	(299,240)	(18,676,173)
Earnings Per Unit for the year	27.00	0.03	0.37	(0.02)	0.12

*Please see the note no. 2.20 for details of restatment.

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Place: Dhaka, Bangladesh.
Dated: October 30, 2023

ICB AMCL SHOTOBORSHO UNIT FUND

Statement of Changes in Equity (Un-audited)

as at September 30, 2023

Particulars	Unit Capital	Unit Premium Reserve	Dividend Equalization Fund	Unrealized Gain/ (losses) on investments	Retained Earnings	Total Equity
Balance as at January 01, 2023	**359,186,210**	**852,664**	**13,000,000**	**(42,346,441)**	**14,404,631**	**345,097,064**
Priore year adjustment (Note 2.20)	-	-	-	-	6,849,260	6,849,260
Restated balance	359,186,210	852,664	13,000,000	(42,346,441)	21,253,891	351,946,324
Unit Capital	(22,295,220)	-	-	-	-	(22,295,220)
Unit premium reserve	-	1,211,192	-	-	-	1,211,192
Dividend paid for FY 2022 (Tk. 0.50 Per Unit)	-	-	-	-	(17,959,310)	(17,959,310)
Unrealized gain/(losses) on investments	-	-	-	4,927,269	-	4,927,269
Net Income for the period ended September 30, 2023	-	-	-	-	980,307	980,307
Balance as at September 30, 2023	**336,890,990**	**2,063,856**	**13,000,000**	**(37,419,172)**	**4,274,888**	**318,810,562**

Statement of Changes in Equity (Un-audited)

as at September 30, 2022 (Restated)

Particulars	Unit Capital	Unit Premium reserve	Dividend Equalization Fund	Unrealized gain/ (losses) on investments	Retained Earnings	Total Equity
Balance as at January 01, 2022	**328,057,240**	**227,806**	**-**	**5,690,495**	**43,488,490**	**377,464,031**
Unit Capital	35,677,470	-	-		-	35,677,470
Unit premium reserve	-	527,968	-		-	527,968
Dividend Equalization Fund	-	-	13,000,000		(13,000,000)	-
Dividend paid for FY 2021 (Tk. 0.90 Per Unit)	-	-	-		(29,525,152)	(29,525,152)
Unrealized gain/(losses) on investments	-	-	-	(40,203,367)	-	(40,203,367)
Net Income for the period ended September 30, 2022	-	-	-		13,356,436	13,356,436
Balance as at September 30, 2022	**363,734,710**	**755,774**	**13,000,000**	**(34,512,872)**	**14,319,774**	**357,297,386**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Place: Dhaka, Bangladesh.
Dated: October 30, 2023

ICB Asset Management Company Ltd. Accounts Department

ICB AMCL SHOTOBORSHO UNIT FUND

Statement of Cash Flows (Un-audited)

For the period from January 01, 2023 to September 30, 2023

Particulars	Notes	Amount in Taka 01.01.2023 to 30.09.2023	Amount in Taka 01.01.2022 to 30.09.2022
Cash flow from operating activities			
Dividend from Investment in Securities	28.00	7,656,104	7,953,097
Interest on Bank Deposits & Bonds	29.00	2,857,080	2,555,366
Profit on Sale of Investments	18.00	1,274,130	19,006,524
Other Income		497	-
Payment of Fees & Expenses	30.00	(630,569)	(5,111,005)
Net cash inflow/(outflow) from operating activities	34.00	**11,157,242**	**24,403,982**
Cash flow from investment activities			
Sale of Securities (At Cost)	31.00	20,238,829	179,358,269
Purchase of Securities	32.00	(15,787,071)	(243,088,104)
Share Application Money		(680,000)	(8,255,000)
Refund of Share Application Money		680,000	20,077,840
Investment in New FDR		(20,000,000)	(20,000,000)
Encashment of FDR		20,000,000	30,000,000
Net cash in flow/(outflow) from investment activities		**4,451,758**	**(41,906,995)**
Cash flow from financing activities			
Unit capital sold		4,815,060	42,527,810
Unit capital surrendered		(27,110,280)	(6,850,340)
Premium on units sold		(168,338)	1,246,210
Premium on unit surrendered		1,379,530	(718,242)
Dividend Paid during the Period	33.00	(17,959,253)	(29,525,152)
Net cash in flow/(outflow) from financing activities		**(39,043,281)**	**6,680,286**
Increase/(Decrease) in cash		**(23,434,281)**	**(10,822,727)**
Cash & cash equivalent at beginning of the year		26,282,425	27,286,418
Cash & cash equivalent at end of the year		**2,848,144**	**16,463,691**
Net Operating Cash Flow Per Unit (NOCFPU)	35.00	**0.33**	**0.68**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Place: Dhaka, Bangladesh.
Dated: October 30, 2023

ICB Asset Management Company Ltd. Accounts Department

ICB AMCL SHOTOBORSHO UNIT FUND
Notes to the financial statements (Un-audited)
For the period from January 01, 2023 to September 30, 2023

1.00 Legal status and nature of business

The Trust Deed of the Fund was registered on October 19, 2020 under the Trust Act,1882 and Registration Act,1908 .The Fund was registered by the Bangladesh Securities and Exchange Commission (BSEC) on November 10, 2020 under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১. The Fund received consent for issuing Prospectus for public offer from BSEC on February 01, 2021.

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

ICB AMCL SHOTOBORSHO 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

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.

2.02.02: In accordance with Mutual Fund Rules 2001(enclosure-2, Contents of Revenue Account) , such unrealized loss will be charged in profit and loss account.

2.02.03: 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. 2023.

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

2.03 Reporting period

These financial statements cover the period of 9 months from 01 January 2023 to 30 September 2023.

2.04 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.

2.05 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.

2.05.01 Valuation policy

a) Listed securities (other than mutual Fund) has valued at 'Fair Value Through Profit or Loss' as per Securities and Exchange Commission (Mutual Fund) Bidhimala, 2001 and related unrealized loss and right back of unrealized loss has been charged in the Statement of Profit or Loss and unrealized gain has been recognized in other comprehensive income through in the Statement of changes in equity. Mutual Fund securities are valued as per SRO No. SEC/CMRRCD/2009-193/172 dated 30 September 2015.

b) Market value is determined by taking the closing price of the securities in Dhaka Stock Exchange (DSE) at the statement of financial position date.

2.06 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.

2.07 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

2.08 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.

2.09 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.

2.10 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.

2.11 Commission payable to Selling Agents

As per section 7.2.6 of prospectus, 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.

2.12 Cash and cash equivalents

Cash and cash equivalents comprise bank balances.

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 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.

2.14 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 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 16 and 17.

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

ICB Asset Management Company Ltd. Accounts Department

2.18 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. Net dividend income (Gross dividend income-Deducted tax) has been recognized as dividend income during the period.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. Net interest income (Gross interest income-Deducted tax) has been recognized as interest income during the period.

2.19 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.

2.20 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.

2.21 Reason for Restated

Considering investors benefit of **ICB AMCL Shotoborsho Unit Fund** management fee of Tk. 68,49,260 from 01 January 2022 to 31 December 2022 has been waived by asset management company. But unfortunately, it was erronusly not incorporated while finanlising the audited financial statements. Upon discussion with auditors, they are unwiling to revise the audited financial statements as DVC number was already placed. As such, restatement was suggested at next period. The details of restatement is as follows:

Accounts Head	Before Restatement	Restatement Impact		Restated Value
		Debit	Credit	
Statement of Financial Position (as on 31.12.2022):				
Retained Earnings	(14,404,631)	-	(6,849,260)	(21,253,891)
Management fee payables	(6,849,260)	6,849,260	-	-
Statement of Profit or Loss (01.01.2022-30.09.2022):				
Management fee Expenses	4,664,988		(4,664,988)	-
EPS	0.24	n/a	n/a	0.37

		Amount in Taka September 30, 2023	Amount in Taka December 31, 2022
3.00	**Marketable investment at market**		
	Investment in Securities (Note 3.01)	290,944,714	290,291,552
		290,944,714	**290,291,552**

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

Sector/category	Total cost price (Tk)	Total market price (Tk)	Difference excess/(short)
BANKS	16,707,680.74	14,825,299.60	(1,882,381)
FUNDS	9,888,687.19	7,965,000.00	(1,923,687)
ENGINEERING	5,105,336.26	4,508,910.00	(596,426)
FOOD AND ALLIED PRODUCTS	43,628,839.00	40,730,900.00	(2,897,939)
FUEL AND POWER	65,629,085.58	56,608,910.20	(9,020,175)
TEXTILES	35,914,065.06	34,175,647.80	(1,738,417)
PHARMACEUTICALS AND CHEMICAL	60,885,848.58	57,293,597.40	(3,592,251)
CERAMIC INDUSTRY	18,388,321.93	16,291,270.05	(2,097,052)
INSURANCE	35,035,165.69	24,735,523.90	(10,299,642)
TELECOMMUNICATION	14,999,357.55	13,289,348.80	(1,710,009)
FINANCE AND LEASING	9,728,895.04	8,277,715.50	(1,451,180)
CORPORATE BOND	7,680,000.00	7,453,755.00	(226,245)
MISCELLANEOUS	4,772,603.83	4,788,836.00	16,232
	328,363,886	**290,944,714**	**(37,419,172)**

		Amount in Taka 01.01.2023 to 30.09.2023	Amount in Taka 01.01.2022 to 30.09.2022
3.02	**Calculation of Fair Value gain/ (losses) on investments**		
	Unrealized Gain/(losses) as on December 31, 2022	(42,346,441)	5,690,495
	Unrealized Gain/(losses) as on September 30, 2023	(37,419,172)	(34,512,872)
	Increase/(decrease)	**4,927,269**	**(40,203,367)**

			Amount in Taka September 30, 2023	Amount in Taka December 31, 2022
4.00	**Investment in Money market (FDR)**			
	Name of the Bank and Branches			
	IBBL, Gulshan Circle-1 (interest 7.00%, tenure 3 years)		20,000,000	20,000,000
	Exim Bank, Shantinagar Br. (interest 8.50%, tenure 3 months)		20,000,000	20,000,000
	Total		**40,000,000**	**40,000,000**
5.00	**Cash & cash equivalents**			
	Main Bank Accounts (N:5.01)		1,899,577	25,342,639
	Bank Accounts with Selling Agent (N:5.02)		948,090	939,714
	Dividend Accounts (N:5.03)		477	72
			2,848,144	**26,282,425**
5.01	**Main Bank Accounts**			
	Name of the Bank and Branches	**Account no.**		
	Dhaka Bank LTD (Kakrail Branch)	1061500000413	1,033,203	25,245,815
	Dhaka Bank LTD (Kakrail Branch)	1061500000568	866,374	96,824
			1,899,577	**25,342,639**
5.02	**Bank Accounts with Selling Agent**			
	Name of the Bank and Branches	**Account no.**		
	ICB Local Office (Dhaka Bank, Kakrail)	1061500000548	16,295	16,130
	ICB Rajshahi Br. (Dhaka Bank)	4211500001463	2,394	2,948
	ICB Bogra Br. (Dhaka Bank)	4111500000792	101,018	101,718
	ICB Barishal Br. (Dhaka Bank)	6011500000221	10,289	10,185
	ICB Khulna Br. (Dhaka Bank)	5021500001306	747,854	743,197
	ICML, H/O, (Dhaka Bank, Kakrail)	1061500000683	70,240	65,536
			948,090	**939,714**

ICB Asset Management Company Ltd. Accounts Department

	Amount in Taka September 30, 2023	Amount in Taka December 31, 2022

5.03 Dividend Accounts:

Name of the Bank and Branches	Year	Account no.	September 30, 2023	December 31, 2022
Jamuna Bank Limited (Shantinagar Branch)	2021	1201000018888	-	72
Dhaka Bank LTD (Kakrail Branch)	2022	1061500000808	477	-
			477	**72**

6.00 Other current assets

	September 30, 2023	December 31, 2022
Dividend receivable	175,000	4,567,092
Interest Receivable	333,694	319,778
Receivable from ISTCL	-	177,651
	508,694	**5,064,521**

7.00 Deferred revenue expenditure (Preliminary and Issue Expenses)

	September 30, 2023	December 31, 2022
Opening balance	**2,667,648**	**3,201,178**
Less: Amortization of Preliminary expenses	400,148	533,530
Balance as on September 30, 2023	**2,267,500**	**2,667,648**

8.00 Unit capital

	September 30, 2023	December 31, 2022
Opening balance	359,186,210	328,057,240
Add: Unit sold during the year	4,815,060	42,813,810
	364,001,270	**370,871,050**
Less: unit surrender by holder	27,110,280	11,684,840
Balance as on September 30, 2023	**336,890,990**	**359,186,210**

The unit capital represents 3,36,89,099 number of units of Tk 10 each.

9.00 Unit premium reserve

	September 30, 2023	December 31, 2022
Opening Balance	852,664	227,806
Less: Premium refunded on sales of unit	(168,338)	391,161
Add: Premium received on unit surrendered	1,379,530	233,697
Balance as on September 30, 2023	**2,063,856**	**852,664**

10.00 Dividend Equalization Fund

	September 30, 2023	December 31, 2022
Opening balance	13,000,000	-
Dividend Equalization Fund	-	13,000,000
Balance as on September 30, 2023	**13,000,000**	**13,000,000**

11.00 Retained earning

	September 30, 2023	December 31, 2022
Opening balance	21,253,891	43,488,490
Less: Dividend paid FY 2022	(17,959,310)	(29,525,152)
Less: Dividend Equalization Fund	-	(13,000,000)
	3,294,581	**963,338**
Add: Net income for the year	980,307	20,294,952
Balance as on September 30, 2023	**4,274,888**	**21,258,290**

12.00 Unrealized gain/ (losses) on investments

	September 30, 2023	December 31, 2022
Opening balance	(42,346,441)	5,690,495.00
Add/(Less): Adjustment during the period	4,927,269	(48,036,936)
Balance as on September 30, 2023	**(37,419,172)**	**(42,346,441)**

13.00 Other Liabilities

	September 30, 2023	December 31, 2022
Provision for Investment in Securities (Others) (13.01)	12,000,000	12,000,000
Balance as on September 30, 2023	**12,000,000**	**12,000,000**

13.01 Provision for Investment in Securities (Others)

	September 30, 2023	December 31, 2022
Balance as at July 01, 2021	12,000,000	-
Addition during the year	-	12,000,000
Balance as on September 30, 2023	**12,000,000**	**12,000,000**

	Amount in Taka September 30, 2023	Amount in Taka December 31, 2022
14.00 Unclaimed/ Dividend payable		
Opening balance	-	-
Add: Addition for this year	17,959,310	29,525,152
Less: Dividend credited to investors account	(17,959,253)	(29,525,152)
Balance as on September 30, 2023	**57**	**-**
14.01 Year wise breakup of unclaimed/ Dividend payable as on September 30, 2023		
Dividend payable 2022	57	-
	57	**-**
15.00 Current liabilities		
Management fee payable to ICB AMCL	4,978,534	-
Trustee fee payable to ICB	257,108	-
Custodian fee payable to ICB	246,051	296,768
Unit Sales Commission	225	18,933
Audit fee payable	28,750	28,750
Annual Fee payable to BSEC	247,650	3,941
Other expenses payable	115	11,430
Total current liabilities	**5,758,433**	**359,822**
16.00 Net Asset Value (NAV) Per Unit (At Cost Price)		
Total Assets (Investment considered at cost price)	373,988,224	406,652,587
Less: Liabilities (16.01)	5,758,490	359,822
Net Asset Value	**368,229,734**	**406,292,765**
Number of Units	33,689,099	35,918,621
NAV per Unit at Cost	**10.93**	**11.31**
16.01 Liabilities		
Unclaimed/ Dividend payable	57	-
Current liabilities	5,758,433	359,822
	5,758,490	**359,822**
17.00 Net Asset Value (NAV) Per Unit (At Market Price)		
Total Assets	336,569,052	364,306,146
Less: Liabilities (16.01)	5,758,490	359,822
Net Asset Value	**330,810,562**	**363,946,324**
Number of Units	33,689,099	35,918,621
NAV per Unit at Market Value	**9.82**	**10.13**

	Amount in Taka 01.01.2023 to 30.09.2023	Amount in Taka 01.01.2022 to 30.09.2022
18.00 Profit on Sale of Investments	**1,274,130**	**19,006,524**
19.00 Dividend from Investment in Securities	**3,264,012**	**5,684,363**
20.00 Interest on Bank deposits		
Interest on Short Term Deposit	325,115	275,621
Interest on Fixed Deposit	1,971,686	2,011,087
Interest on Listed Bond	574,195	34,936
	2,870,996	**2,321,644**

	Amount in Taka 01.01.2023 to 30.09.2023	Amount in Taka 01.01.2022 to 30.09.2022

21.00 Management Fee

Management Fee for IAMCL (N:21.01)	**4,978,534**	**-**

21.01 Calculation For the period from January 01, 2023 to September 30, 2023

Weekly Average Net Asset Value	
Total NAV (Sum of NAV Computed each week)	13,406,331,573
Number of Week	39
Average NAV	**343,752,092**

Particulars/Condition/Break-up	(%)	Average NAV	Fee (BDT)
Not exceeding Taka 5.00 crore	2.5	50,000,000	934,932
Exc. Tk. 5 cr. and up to Tk. 25 cr.	2.0	200,000,000	2,991,781
Exc. Tk. 25 cr. and up to Tk. 50 cr.	1.5	93,752,092	1,051,821
Exc. Taka 50 cr.	1.0	-	-
Total		**343,752,092**	**4,978,534**

22.00 Trustee Fee

Trustee Fee for ICB Capital Management LTD (N:22.01)	**257,108**	**384,643**

22.01 Calculation For the period from January 01, 2023 to September 30, 2023

Average NAV (Total NAV/No. of NAV Week)	343,752,092
Parcentage of Trustee Fee	0.10
Trustee Fee	**257,108**

23.00 Custodian Fee

Custodian Fee for ICB (N:23.01)	**246,051**	**220,961**

23.01 Calculation For the period from January 01, 2023 to September 30, 2023

Monthly Average Securities Value (Total Listed and Nonlisted/No. of Month)	328,968,653
Parcentage of Custodian Fee	0.10
Custodian Fee	**246,051**

24.00 Annual BSEC Fee

Annual Fee for BSEC (N:24.01)	**243,710**	**272,011**

24.01 Calculation For the period from January 01, 2023 to September 30, 2023

Net Asset Value (NAV) of the Fund	**330,810,562**
Parcentage of BSEC Fee	0.10
Annual BSEC Fee	**248,108**

25.00 Other operating expenses

Printing & Stationary expenses	4,820	9,850
Bank charges	5,555	8,154
Excise Duty	45,000	33,650
Unit Sales Commission	1,930	18,483
Advertisement Expense	143,014	67,916
CDBL Annual Fee & Connection Charge	26,000	26,000
CDBL charges	4,340	37,453
IPO Application Expenses	3,000	16,000
Dividend Distribution Expenses	3,861	1,169
Others	37,507	138,095
	275,027	**356,770**

ICB Asset Management Company Ltd. Accounts Department

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

		Amount in Taka 01.01.2023 to 30.09.2023	Amount in Taka 01.01.2022 to 30.09.2022
27.00	**EPU**		
	Net profit after Provision	980,307	13,356,436
	Number of Units	33,689,099	35,839,480
	Earnings Per Unit	**0.03**	**0.37**

N.B: Earnings Per Unit (EPU) has been decreased due to less capital gain and dividend income than previous year.

28.00	**Dividend Received from Investment in Securities**		
	Dividend Income from Investment in Securities	3,264,012	5,684,363
	Add: Previous year Dividend Receivable	4,567,092	2,459,440
		7,831,104	**8,143,803**
	Less: Income Tax Deducted at Source	-	(190,706)
	Less: Current year Dividend Receivable	(175,000)	-
		7,656,104	**7,953,097**
29.00	**Interest Received on Bank Deposits and Bonds**		
	Interest Income on Bank Deposits and Bonds	2,870,996	2,321,644
	Add: Previous year Interest Receivable on FDR & Bonds	319,778	297,000
		3,190,774	**2,618,644**
	Less: Current year Interest Receivable on FDR & Bonds	(333,694)	(63,278)
		2,857,080	**2,555,366**
30.00	**Payment of Fees & Expenses**		
	Total Expenses	6,429,328	1,656,095
	Less: Preliminary Expenses	(400,148)	(400,147)
	Add: Previous year Operating Expenses payable (N: 30.01)	359,822	4,772,255
		6,389,002	**6,028,203**
	Less: Current year Operating Expenses payable (N: 30.02)	(5,758,433)	(917,198)
		630,569	**5,111,005**
30.01	**Previous year Operating Expenses payable**		
	Current Liabilities (Previous Year)	359,822	4,772,255
	Less: Advance Payment of Fees, Tax & Suspense's	-	-
		359,822	**4,772,255**
30.02	**Current year Operating Expenses payable**		
	Current Liabilities (Current Year)	5,758,433	917,198
	Less: Advance Payment of Fees, Tax & Suspense's	-	-
		5,758,433	**917,198**
31.00	**Sale of Securities (at Cost)**		
	Sales from direct share (Investment at cost price)	20,061,178	179,858,269
	Add: Sale of Unit Certificates	-	-
	Add: Previous year Receivable from ISTCL	177,651	-
		20,238,829	**179,858,269**
	Less: Current year Receivable from ISTCL	-	(500,000)
		20,238,829	**179,358,269**

ICB Asset Management Company Ltd. Accounts Department

		Amount in Taka 01.01.2023 to 30.09.2023	Amount in Taka 01.01.2022 to 30.09.2022
32.00	**Purchase of Securities**		
	Purchase from direct share (cost price)	15,725,251	238,136,384
	Add: Purchase of IPO Securities	61,820	4,951,720
	Add: Purchase of Unit Certificates	-	-
	Add: Previous year payable to ISTCL	-	-
		15,787,071	**243,088,104**
	Less: Current year payable to ISTCL	-	-
		15,787,071	**243,088,104**
33.00	**Dividend paid during the Period**		
	Dividend declared during the year	17,959,310	29,525,152
	Add: Previous year dividend payable	-	-
		17,959,310	29,525,152
	Less: Current year dividend payable	(57)	-
		17,959,253	**29,525,152**
34.00	**Reconciliation Between Profit to Operating Cash Flows**		
	Profit Before Provision	980,307	25,356,436
	Operating Cash Flow Before Changes in Working Capital	**980,307**	**25,356,436**
	Changes in Working Capital		
	(Decrease)/Increase of Other Current Assets (34.01)	4,378,176	2,502,456
	Decrease/(Increase) of Current Liabilities (N: 34.02)	5,798,759	(3,454,910)
		10,176,935	**(952,454)**
	Net Cash Generated from Operating Activities	**11,157,242**	**24,403,982**
34.01	**(Decrease)/Increase of Other Current Assets**		
	Add: Previous year Dividend Receivable	4,567,092	2,459,440
	Less: Current year Dividend Receivable	(175,000)	-
	Less: Income Tax deducted at source	-	(190,706)
		4,392,092	**2,268,734**
	Add: Previous year Interest Receivable on FDR & Bonds	319,778	297,000
	Less: Current year Interest Receivable on FDR & Bonds	(333,694)	(63,278)
		4,378,176	**2,502,456**
34.02	**Decrease/(Increase) of Current Liabilities**		
	Add: Previous year Operating Expenses payable	359,822	4,772,255
	Less: Current year Operating Expenses payable	(5,758,433)	(917,198)
	Less: Preliminary Expenses	(400,148)	(400,147)
		5,798,759	**(3,454,910)**
35.00	**NOCFPU**		
	Net cash inflow/(outflow) from operating activities	11,157,242	24,403,982
	Number of Units	33,689,099	35,839,480
	NOCFPU Per Unit	**0.33**	**0.68**

N.B: Net operating cash flow per unit (NOCFPU) has been decreased due to reduction of cash inflow from dividend and capital gain than previous year.

ICB Asset Management Company Ltd. Accounts Department

	Amount in Taka 01.01.2023 to 30.09.2023	Amount in Taka 01.01.2022 to 30.09.2022
36.00 Profit and Earnings Per Unit available for Distribution		
Retained Earnings Brought Forward	21,253,891	43,488,490
Less: Dividend Paid for FY 2022	(17,959,310)	(29,525,152)
Less: Transferd to Dividend Equalization Reserve	-	(13,000,000)
	3,294,581	**963,338**
Add: Profit for the year	980,307	13,356,436
	4,274,888	**14,319,774**
Add: Dividend Equalization Reserve	13,000,000	13,000,000
	17,274,888	**27,319,774**
Number of Units	33,689,099	36,373,471
Profit Available for Distribution	**0.51**	**0.75**

37.00 Approval of the Financial Statements

The Trustee committee at the meeting held on October 30, 2023, approved the unaudited financial statements of the Fund for the period ended September 30, 2023, and authorized the same for an issue.

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Place: Dhaka, Bangladesh.
Dated: October 30, 2023

ICB AMCL SHOTOBORSHO UNIT FUND

PORTFOLIO STATEMENT

Annexure A

AS ON: **27-Sep-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 BRAC BANK LTD.	53,750	36.89	1,982,772.00	35.80	36.00	35.90	1,929,625.00	-53,147.00	0.00	0.60
2 DUTCH BANGLA BANK LIMITED	169,676	66.15	11,224,084.04	59.10	58.80	58.95	10,002,400.20	-1,221,683.84	0.00	3.42
3 MERCANTILE BANK LIMITED	215,916	16.21	3,500,824.70	13.30	13.50	13.40	2,893,274.40	-607,550.30	0.00	1.07
Sector Total:	439,342		16,707,680.74				14,825,299.60	-1,882,381.14	-11.27	5.09
CERAMIC INDUSTRY										
4 RAK CERAMICS(BANGLADESH) LTD.	380,193	48.37	18,388,321.93	42.90	42.80	42.85	16,291,270.05	-2,097,051.88	0.00	5.60
Sector Total:	380,193		18,388,321.93				16,291,270.05	-2,097,051.88	-11.40	5.60
CORPORATE BOND										
5 AIBL MUDARABA PERPETUAL BOND	738	5,000.00	3,690,000.00	4,895.0(	4,600.0(	4,747.50	3,503,655.00	-186,345.00	0.00	1.12
6 IBBL 2ND PERPETUAL MUDARABA BOND	798	5,000.00	3,990,000.00	5,000.0(	4,900.0(	4,950.00	3,950,100.00	-39,900.00	0.00	1.22
Sector Total:	1,536		7,680,000.00				7,453,755.00	-226,245.00	-2.95	2.34
ENGINEERING										
7 GPH ISPAT LTD.	100,198	50.95	5,105,336.26	44.80	45.20	45.00	4,508,910.00	-596,426.26	0.00	1.55
Sector Total:	100,198		5,105,336.26				4,508,910.00	-596,426.26	-11.68	1.55
FINANCE AND LEASING										
8 DELTA BRAC HOUSING CORPORATION	59,630	60.53	3,609,626.54	56.70	57.00	56.85	3,389,965.50	-219,661.04	0.00	1.10
9 IDLC FINANCE LIMITED	105,000	58.28	6,119,268.50	46.50	46.60	46.55	4,887,750.00	-1,231,518.50	0.00	1.86
Sector Total:	164,630		9,728,895.04				8,277,715.50	-1,451,179.54	-14.92	2.96
FOOD AND ALLIED PRODUCT!										
10 BRITISH AMERICAN TOBACCO BANGLADESH COMPANY LIMITED	41,000	566.62	23,231,278.62	518.70	519.10	518.90	21,274,900.00	-1,956,378.62	0.00	7.07
11 OLYMPIC INDUSTRIES LTD.	128,000	159.36	20,397,560.38	153.10	150.90	152.00	19,456,000.00	-941,560.38	0.00	6.21
Sector Total:	169,000		43,628,839.00				40,730,900.00	-2,897,939.00	-6.64	13.29
FUEL AND POWER										
12 DOREEN POWER GENERATIONS AND SYSTEMS LTD	209,277	67.78	14,185,780.93	61.00	60.80	60.90	12,744,969.30	-1,440,811.63	0.00	4.32
13 LINDE BANGLADESH LIMITED	14,270	1,556.95	22,217,736.20	1,397.7(	1,418.7(	1,408.20	20,095,014.00	-2,122,722.20	0.00	6.77
14 POWER GRID CO. OF BANGLADESH LTD.	213,800	65.84	14,075,698.95	52.40	52.70	52.55	11,235,190.00	-2,840,508.95	0.00	4.29
15 SUMMIT POWER LTD.	368,098	41.16	15,149,869.50	34.00	34.10	34.05	12,533,736.90	-2,616,132.60	0.00	4.61
Sector Total:	805,445		65,629,085.58				56,608,910.20	-9,020,175.38	-13.74	19.99
FUNDS										
16 GRAMEEN ONE : SCHEME TWO	100,000	17.02	1,701,945.67	15.20	15.10	15.15	1,515,000.00	-186,945.67	0.00	0.52
17 L R GLOBAL BANGLADESH M F ONE	1,000,000	8.19	8,186,741.52	6.40	6.50	6.45	6,450,000.00	-1,736,741.52	0.00	2.49
Sector Total:	1,100,000		9,888,687.19				7,965,000.00	-1,923,687.19	-19.45	3.01
INSURANCE										
18 CENTRAL INSURANCE CO.LTD.	192,231	52.74	10,137,585.78	39.50	39.00	39.25	7,545,066.75	-2,592,519.03	0.00	3.09
19 DELTA LIFE INSURANCE CO.LTD.	9,000	143.90	1,295,143.12	136.50	137.50	137.00	1,233,000.00	-62,143.12	0.00	0.39
20 GREEN DELTA INSURANCE	216,163	108.96	23,552,436.79	73.10	73.00	73.05	15,790,707.15	-7,761,729.64	0.00	7.17
21 ISLAMI COMMERCIAL INSURANCE COMPANY LIMITED	5,000	10.00	50,000.00	33.50	33.20	33.35	166,750.00	116,750.00	0.02	0.02
Sector Total:	422,394		35,035,165.69				24,735,523.90	-10,299,641.79	-29.40	10.67
MISCELLANEOUS										
22 BERGER PAINTS BANGLADESH LTD.	2,620	1,821.60	4,772,603.83	1,765.6(	1,890.0(	1,827.80	4,788,836.00	16,232.17	0.00	1.45
Sector Total:	2,620		4,772,603.83				4,788,836.00	16,232.17	0.34	1.45
PHARMACEUTICALS AND CHE										
23 ADVENT PHARMA LIMITED	356,953	29.48	10,523,239.94	23.00	22.90	22.95	8,192,071.35	-2,331,168.59	0.00	3.20
24 BEXIMCO PHARMACEUTICALS LTD.	93,637	161.51	15,123,630.01	146.20	145.70	145.95	13,666,320.15	-1,457,309.86	0.00	4.61
25 SQUARE PHARMACEUTICALS LTD.	110,000	207.51	22,826,649.39	209.80	210.20	210.00	23,100,000.00	273,350.61	0.00	6.95
26 THE ACME LABORATORIES LTD.	145,291	85.43	12,412,329.24	85.00	84.80	84.90	12,335,205.90	-77,123.34	0.00	3.78
Sector Total:	705,881		60,885,848.58				57,293,597.40	-3,592,251.18	-5.90	18.54
TELECOMMUNICATION										
27 GRAMEEN PHONE LTD.	46,256	324.27	14,999,357.55	286.60	288.00	287.30	13,289,348.80	-1,710,008.75	0.00	4.57
Sector Total:	46,256		14,999,357.55				13,289,348.80	-1,710,008.75	-11.40	4.57
TEXTILES										
28 ESQUIRE KNIT COMPOSITE LTD.	304,492	37.81	11,513,629.14	34.50	34.80	34.65	10,550,647.80	-962,981.34	0.00	3.51

ICB Asset Management Company Ltd. Accounts Department

ICB AMCL SHOTOBORSHO UNIT FUND

PORTFOLIO STATEMENT
AS ON: **27-Sep-2023**

Annexure A

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(%)
29 SQUARE TEXTILE MILLS LTD.	350,000	69.72	24,400,435.92	67.50	67.50	67.50	23,625,000.00	-775,435.92	0.00	7.43
Sector Total:	654,492		35,914,065.06				34,175,647.80	-1,738,417.26	-4.84	10.94
Listed Securities:	**4,991,987**		**328,363,886.45**				**290,944,714.25**	**-37,419,172.20**		**100.00**

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:	**4,991,987**	**328,363,886.45**	**290,944,714.25**	**-37,419,172.20**
Grand Total:	**4,991,987**	**328,363,886.45**	**290,944,714.25**	**-37,419,172.20**

ICB Asset Management Company Ltd. Accounts Department

ICB AMCL SHOTOBORSHO UNIT FUND

STATEMENT OF PROFIT ON SALE OF INVESTMENT
FROM: 01-Jan-2023 TO: 30-Sep-2023

ANNEXURE-B

Sl. No.	Company Name	No. of Shares	Sale Rate	Cost Rate	Total Sale Amount	Profit/(Loss)
FOOD AND ALLIED PRODUCT!						
1	OLYMPIC INDUSTRIES LTD.	3,256	175.13	162.97	570,232.56	39,591.82
					Sub Total:	**39,591.82**
INSURANCE						
2	DELTA LIFE INSURANCE CO.LTD.	42,642	159.73	143.90	6,811,293.82	674,903.44
3	ISLAMI COMMERCIAL INSURANCE COMPA	2,614	49.23	10.00	128,689.78	102,549.78
4	TRUST ISLAMI LIFE INSURANCE LIMITED	6,182	79.09	10.00	488,928.94	427,108.94
					Sub Total:	**1,204,562.16**
PHARMACEUTICALS AND CHE						
5	RENATA LTD.	10,857	1,228.35	1,225.59	13,336,163.30	29,976.10
					Sub Total:	**29,976.10**
	Grand Total:	**65,551**			**21,335,308.40**	**1,274,130.08**