Q3

THIRD ICB UNIT FUND
TRUSTEE: INVESTMENT CORPORATION OF BANGLADESH
CUSTODIAN: INVESTMENT CORPORATION OF BANGLADESH

UNAUDITED FINANCIAL STATEMENTS

OF

THIRD ICB UNIT FUND

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

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ICB ASSET MANGEMENT COMPANY LTD.

Accounts Department

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THIRD ICB UNIT FUND

Statement of Financial Position (Unaudited)

as at September 30, 2023

Particulars	Notes	Amount in Taka	
		September 30, 2023	December 31, 2022
Assets			
Current Assets		**371,152,861**	**379,515,562**
Marketable investment -at market	3.00	340,073,304	329,106,781
Investments in Money Market (FDR)	4.00	15,000,000	15,000,000
Cash & cash equivalents	5.00	15,464,659	31,096,783
Other current assets	6.00	614,898	4,311,998
Total Assets		**371,152,861**	**379,515,562**
Capital and Liabilities			
Equity		**327,505,912**	**333,848,423**
Unit capital	7.00	263,641,090	263,396,520
Unit premium reserve	8.00	(1,515,377)	(1,756,288)
Retained earning	9.00	36,380,199	43,208,191
Dividend Equalization Fund	10.00	29,000,000	29,000,000
Liabilities		**43,646,949**	**45,667,139**
Unclaimed/ Dividend payable	11.00	38,119,720	38,654,529
Current liabilities	12.00	5,527,229	7,012,610
Total Equity and Liabilities		**371,152,861**	**379,515,562**
Net Asset Value (NAV) per unit			
Net Asset Value-at cost	13.00	**13.77**	**14.48**
Net Asset Value-at market	14.00	**12.42**	**12.67**

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

THIRD ICB UNIT FUND

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

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

Particulars	Notes	Amount in Taka		Amount in Taka	
		01.01.2023 to 30.09.2023	01.01.2022 to 30.09.2022 (Restated)	01.07.2023 to 30.09.2023	01.07.2022 to 30.09.2022 (Restated)
Income					
Profit on sale of investments	15.00	1,213,353	13,668,937	-	3,670,920
Dividend from investment in shares	16.00	4,264,554	7,827,015	73,592	1,643,397
Interest on Bank deposits & Bonds	17.00	2,452,185	2,467,061	845,496	995,669
Total Income		**7,930,092**	**23,963,013**	**919,088**	**6,309,986**
Expenses					
Management fee	18.00	4,748,059	4,987,851	1,616,961	1,652,412
Trustee fee	19.00	241,743	257,729	82,592	84,955
Custodian fee	20.00	263,035	261,824	89,819	84,877
Annual BSEC fee	21.00	245,629	256,206	81,525	86,036
Audit fee		28,750	28,750	-	-
Other expenses	22.00	231,810	266,868	103,322	96,779
Preliminary expenses written off		-	444,315	-	148,105
Total Expenses		**5,759,026**	**6,503,543**	**1,974,219**	**2,153,164**
Profit before provision		**2,171,066**	**17,459,470**	**(1,055,131)**	**4,156,822**
(Provision)/Write back of provision against diminution in value of investment	3.02	12,072,663	(32,824,904)	(2,630,424)	(4,589,726)
Net Income for the period ended September 30, 2023		**14,243,729**	**(15,365,434)**	**(3,685,555)**	**(432,904)**
Other comprehensive income		-	-	-	-
Total Comprehensive Income		**14,243,729**	**(15,365,434)**	**(3,685,555)**	**(432,904)**
Earnings Per Unit for the year	23.00	**0.54**	**(0.58)**	**(0.15)**	**(0.02)**

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

THIRD ICB UNIT FUND

Statement of Changes in Equity (Unaudited)
as at September 30, 2023

Particulars	Unit Capital	Unit Premium reserve	Dividend Equalization Fund	Retained Earnings	Total Equity
Balance as at January 01, 2023	**263,396,520**	**(1,756,288)**	**29,000,000**	**43,208,191**	**333,848,423**
Unit Capital	244,570	-	-	-	244,570
Unit premium reserve	-	240,911	-	-	240,911
Dividend paid for FY 2022 (Tk. 0.80 per Unit)	-	-	-	(21,071,722)	(21,071,722)
Net Income for the period ended September 30, 2023	-	-	-	14,243,729	14,243,729
Balance as at September 30, 2023	**263,641,090**	**(1,515,377)**	**29,000,000**	**36,380,199**	**327,505,912**

Statement of Changes in Equity (Unaudited)
as at September 30, 2022 (Restated)

Balance as at January 01, 2022	**264,221,600**	**(1,936,108)**	**10,000,000**	**116,324,804**	**388,610,296**
Unit Capital	(1,411,370)	-	-	-	(1,411,370)
Unit premium reserve	-	(71,050)	-	-	(71,050)
Dividend Equalization Fund	-	-	19,000,000	(19,000,000)	-
Dividend paid for FY 2021 (Tk. 1.20 per Unit)	-	-	-	(31,706,592)	(31,706,592)
Net Income for the period ended September 30, 2022	-	-	-	(15,365,434)	(15,365,434)
Balance as at September 30, 2022	**262,810,230**	**(2,007,158)**	**29,000,000**	**50,252,778**	**340,055,850**

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

THIRD ICB UNIT FUND

Statement of Cash Flows (Unaudited)

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

Particulars	Notes	Amount in Taka	
		01.01.2023 to 30.09.2023	01.01.2022 to 30.09.2022
Cash flow from operating activities			
Dividend from investment in securities	24.00	7,959,050	13,477,375
Interest on bank deposits	25.00	2,454,789	2,467,061
Profit on sale of investments	15.00	1,213,353	13,668,937
Payment of Fees & Expenses	26.00	(7,244,407)	(7,439,362)
Net cash inflow/(outflow) from operating activities	30.00	**4,382,785**	**22,174,011**
Cash flow from investment activities			
Sale of Securities (At Cost)	27.00	1,167,961	46,820,033
Purchase of Securities	28.00	(61,820)	(48,898,426)
Share Application Money		(680,000)	(8,255,000)
Refund of Share Application Money		680,000	30,477,840
Investment in FDR		-	-
Encashment of FDR		-	-
Net cash in flow/(outflow) from investment activities		**1,106,141**	**20,144,447**
Cash flow from financing activities			
Unit capital sold		5,907,670	6,553,990
Unit capital surrendered		(5,663,100)	(7,965,360)
Premium received on sales		806,262	871,720
Premium refunded on surrender		(565,351)	(872,420)
Dividend paid for the period	29.00	(21,606,531)	(29,927,036)
Net cash in flow/(outflow) from financing activities		**(21,121,050)**	**(31,339,106)**
Increase/(Decrease) in cash		**(15,632,124)**	**10,979,352**
Cash & cash equivalent at beginning of the year		31,096,783	11,736,052
Cash & cash equivalent at end of the year		**15,464,659**	**22,715,404**
Net Operating Cash Flow Per Unit (NOCFPU)	31.00	**0.17**	**0.84**

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

THIRD ICB UNIT FUND

Notes to the financial statements (Unaudited)

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 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

Third 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

2.02.01: As per paragraph 5.7.1 of IFRS 9 "Financial Instrument", the investment in securities will be measured at fair value and recognized in profit or loss.

2.02.02: In accordance with Mutual Fund Regulation, 2001 (enclosure-2, contents of Revenue Account), the unrealized loss will also be charged in profit and loss account.

2.02.03: The market value of listed securities are valued at average closing quoted market price on the Dhaka and Chittagong stock exchanges on the date of valuation i.e., on September 30, 2023.

2.02.04: Investment in securities transferred to De-Listed securites has been valued at zero value as a conservative approach.

2.02.05: Investment in unit certificate has been valued of latest surrender price of unit certificate.

2.03 Reporting period

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

2.04 Provision for unrealized losses on Marketable Investments

Required Provision has been kept from current year income according to IFRS-9. Due to increase of errosion of marketable investment new provision has been made from profit and loss .

ICB Asset Management Company Ltd. Accounts Department

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 সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১ 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 সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১ 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.

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 Commission to Selling Agents

As per section 7.2.6 of prospectus, The Fund pays commission to the authorized Selling Agents appointed by the Asset Management Company @ 0.25% on the transaction amount of sales and redemptions.

2.13 Cash and cash equivalents

Cash and cash equivalents comprise bank balances.

ICB Asset Management Company Ltd. Accounts Department

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 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.

2.15 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 13 and 14.

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

2.18 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.

ICB Asset Management Company Ltd. Accounts Department

	Amount in Taka	
3.00 Marketable investment at market	**September 30, 2023**	**December 31, 2022**
Marketable Investment (3.01)	340,073,304	329,106,781
	340,073,304	**329,106,781**

3.01 Sector wise break up of investments in shares as on 30.09.2023 is as follows:

Sector/category	Total cost price (Tk)	Total market price (Tk)	Difference excess/(short)
BANKS	23,228,422.38	21,539,898.10	(1,688,524)
FUNDS	19,064,489.47	16,747,500.00	(2,316,989)
ENGINEERING	65,092,221.45	47,675,685.85	(17,416,536)
FOOD AND ALLIED PRODUCTS	17,608,216.45	18,406,730.00	798,514
FUEL AND POWER	67,912,791.07	62,828,175.55	(5,084,616)
JUTE	397,972.00	0.00	(397,972)
TEXTILES	4,211,876.21	3,970,514.00	(241,362)
PHARMACEUTICALS AND CHEMICAL	68,343,323.20	75,546,291.90	7,202,969
SERVICES	9,389,913.27	8,011,500.00	(1,378,413)
CEMENT	32,914,510.56	22,465,564.75	(10,448,946)
INSURANCE	19,752,669.59	18,540,298.25	(1,212,371)
TELECOMMUNICATION	797,827.37	861,900.00	64,073
FINANCE AND LEASING	22,857,442.08	18,559,705.80	(4,297,736)
CORPORATE BOND	13,954,840.50	14,899,540.00	944,700
NON LISTED SECURITIES	10,000,000.00	10,020,000.00	20,000
	375,526,516	**340,073,304**	**(35,453,211)**

	Amount in Taka	
	01.01.2023 to 30.09.2023	**01.01.2022 to 30.09.2022**
3.02 Calculation of (Provision)/Write back of provision against diminution in value of investment		
Unrealized Gain/(Loss) as on January 01	(47,525,875)	(3,421,948)
Unrealized Gain/(Loss) as on September 30	(35,453,211)	(36,246,852)
Increase/(decrease)	**12,072,663**	**(32,824,904)**

	Amount in Taka	
	September 30, 2023	**December 31, 2022**
4.00 Investments in Money Market (FDR)		
Name of the Bank and Branches		
Janata Bank Ltd. Nagar Bhaban Branch	15,000,000	15,000,000
	15,000,000	**15,000,000**
5.00 Cash & cash equivalents		
Main Bank Accounts (N:5.01)	8,691,943	27,306,523
Dividend Accounts (N:5.02)	6,772,716	3,790,260
	15,464,659	**31,096,783**

5.01 Main Bank Accounts

Name of the Bank and Branches	Account no.	September 30, 2023	December 31, 2022
IFIC Bank PLC (Principal Br)	1001-077940-041	8,676,414	27,059,751
Agrani Bank LTD, Amin Court Branch	0200000875804	-	79,184
Agrani Bank LTD, Amin Court Branch	0200000853873	-	75,621
IFIC Bank PLC (Principal Br)	1001-121287-041	-	62,316
IFIC Bank PLC (Principal Br)	1001-114686-001	-	29,103
Dhaka Bank LTD (SIP)	1061500000490	15,529	548
		8,691,943	**27,306,523**

5.02 Dividend Accounts

Name of the Bank and Branches	Year	Account no.	September 30, 2023	December 31, 2022
IFIC Bank PLC (Federation Branch)	2000-01	1008-111268-041	42,998	42,114
IFIC Bank PLC (Federation Branch)	2001-02	1008-111283-041	5,445	5,333
IFIC Bank PLC (Federation Branch)	2004-05	1008-111324-041	156,131	153,553
IFIC Bank PLC (Federation Branch)	2005-06	1008-111341-041	128,820	126,693
IFIC Bank PLC (Federation Branch)	2006-07	1008-111360-041	22,736	22,361
IFIC Bank PLC (Federation Branch)	2007-08	1008-000120-041	26,215	25,676
IFIC Bank PLC (Federation Branch)	2008-09	1008-000224-041	105,449	103,282
IFIC Bank PLC (Federation Branch)	2009-10	1008-000256-041	53,446	52,348
IFIC Bank PLC (Federation Branch)	2010-11	1008-000346-041	35,550	34,819

ICB Asset Management Company Ltd. Accounts Department

IFIC Bank PLC (Federation Branch)	2011-12	1008-000436-041	47,826	46,843
IFIC Bank PLC (Federation Branch)	2013-13	1008-000510-041	54,624	53,501
IFIC Bank PLC (Federation Branch)	2013-14	1008-000588-041	62,409	61,126
IFIC Bank PLC (Federation Branch)	2014-15	1008-000661-041	35,830	35,166
IFIC Bank PLC (Federation Branch)	2016	1001-027197-041	565,891	61,276
Jamuna Bank Limited (Shantinagar Branch)	2017	1201000018185	78,830	166,382
Jamuna Bank Limited (Shantinagar Branch)	2018	1201000018301	74,097	39,495
Jamuna Bank Limited (Shantinagar Branch)	2019	1201000018414	651,478	12,968
Jamuna Bank Limited (Shantinagar Branch)	2020	1201000018594	417,818	2,674,934
Jamuna Bank Limited (Shantinagar Branch)	2021	1201000018811	419,200	72,390
IFIC Bank PLC (Principal Br)	2022	0100-100477-041	3,787,923	-
Total			**6,772,716**	**3,790,260**

		Amount in Taka	
		September 30, 2023	December 31, 2022
6.00	**Other current assets**		
	Dividend receivable	214,880	4,259,185
	Interest receivable	6,458	9,062
	Income Tax Deducted at Source	349,809	-
	Receivable from ISTCL	43,751	43,751
		614,898	**4,311,998**
7.00	**Unit capital**		
	Opening balance	263,396,520	264,221,600
	Add: Unit sold during the year	5,907,670	10,817,450
		269,304,190	**275,039,050**
	Less: unit surrender by holder	5,663,100	11,642,530
	Balance as on September 30, 2023	**263,641,090**	**263,396,520**

The unit capital represents 2,63,64,109 number of units of Tk 10 each.

8.00	**Unit premium reserve**		
	Opening balance	(1,756,288)	(1,936,108)
	Add: Premium on sales of units	806,262	1,554,956
	Less: Premium on surrender of units	(565,351)	1,375,136
	Balance as on September 30, 2023	**(1,515,377)**	**(1,756,288)**
9.00	**Retained earning**		
	Opening balance	43,208,191	116,324,804
	Less: Dividend paid	(21,071,722)	(31,706,592)
	Less: Dividend Equalization Fund	-	(19,000,000)
		22,136,469	**65,618,212**
	Add: Net income for the year	14,243,729	(22,410,021)
	Balance as on September 30, 2023	**36,380,199**	**43,208,191**
10.00	**Dividend Equalization Fund**		
	Opening balance	29,000,000	10,000,000
	Add: Addition during the year	-	19,000,000
	Balance as on September 30, 2023	**29,000,000**	**29,000,000**
11.00	**Unclaimed/ Dividend payable**		
	Opening balance	38,654,529	37,523,529
	Add: Addition for this year	21,071,722	31,706,592
	Less: Dividend credited to investors account	(21,606,531)	(30,575,592)
	Balance as on September 30, 2023 (11.01)	**38,119,720**	**38,654,529**
11.01	**Year wise breakup of unclaimed/ Dividend payable as on September 30, 2023**		
	Dividend payable up to FY 2014-15	18,993,094	18,993,094
	Dividend payable 2016	2,446,441	2,948,897
	Dividend payable 2017	3,697,179	3,784,739
	Dividend payable 2018	2,313,700	3,278,856
	Dividend payable 2019	2,308,263	2,670,660
	Dividend payable 2020	352,064	2,615,519
	Dividend payable 2021	4,209,757	4,362,764
	Dividend payable 2022	3,799,222	-
		38,119,720	**38,654,529**

ICB Asset Management Company Ltd. Accounts Department

		Amount in Taka	
		September 30, 2023	December 31, 2022
12.00	**Current liabilities**		
	Management fee payable to ICB AMCL	4,748,059	6,627,395
	Trustee fee payable to ICB	241,743	-
	Custodian fee payable to ICB	263,035	353,009
	Annual fee payable to BSEC	245,629	3,446
	Audit fee payable	28,750	28,750
	SIP- Fractional amount of investors	13	10
	Total current liabilities	**5,527,229**	**7,012,610**
13.00	**Net Asset Value (NAV) Per Unit (At Cost Price) :**		
	Total Assets (Investment considered at cost price)	406,606,072	427,041,437
	Less: Liabilities	43,646,949	45,667,139
	Net Asset Value	**362,959,123**	**381,374,298**
	Number of Units	26,364,109	26,339,652
	NAV per Unit at Cost	**13.77**	**14.48**
14.00	**Net Asset Value (NAV) Per Unit (At Market Price) :**		
	Total Assets	371,152,861	379,515,562
	Less: Liabilities	43,646,949	45,667,139
	Net Asset Value	**327,505,912**	**333,848,423**
	Number of Units	26,364,109	26,339,652
	NAV per Unit at Market Value	**12.42**	**12.67**

		Amount in Taka	
		01.01.2023 to 30.09.2023	01.01.2022 to 30.09.2022
15.00	**Profit on Sale of Investments**	**1,213,353**	**13,668,937**
16.00	**Dividend from Investment in Securities**	**4,264,554**	**7,827,015**
17.00	**Interest on Bank deposits & bonds**		
	Interest on Short Term Deposit	350,972	336,515
	Interest on Fixed Deposit	785,466	900,000
	Interest on Listed Bond	1,315,747	1,230,546
		2,452,185	**2,467,061**
18.00	**Management Fee**		
	Management Fee for IAMCL (N:18.01)	**4,748,059**	**4,987,851**

18.01 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)	12,605,158,612
Number of Week	39
Average NAV	**323,209,195**

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	73,209,195	821,347
Total		**323,209,195**	**4,748,059**

19.00	**Trustee Fee**		
	Trustee Fee for ICB (N:19.01)	**241,743**	**257,729**

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

Average NAV (Total NAV/No. of NAV Week)	323,209,195
Parcentage of Trustee Fee	0.10
Trustee Fee	**241,743**

ICB Asset Management Company Ltd. Accounts Department

		Amount in Taka	
		01.01.2023 to 30.09.2023	01.01.2022 to 30.09.2022
20.00	**Custodian Fee**		
	Custodian Fee for ICB (N:20.01)	263,035	261,824

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

Monthly Average Securities Value (Total Listed and Nonlisted/No. of Month)	351,677,175
Parcentage of Custodian Fee	0.10
Custodian Fee	**263,035**

21.00	**Annual BSEC Fee**		
	Annual Fee for BSEC (N:21.01)	245,629	256,206

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

Net Asset Value (NAV) of the Fund	**327,505,912**
Parcentage of BSEC Fee	0.10
Annual BSEC Fee	**245,629**

22.00	**Other operating expenses**		
	Bank charges	8,047	5,880
	Printing & Stationary expenses	7,914	9,850
	CDBL charges	1,502	31,958
	Advertisement Expenses	142,388	118,062
	Dividend Distribution expenses	13,426	8,286
	Depository connection fee	46,000	46,000
	IPO application expenses	3,000	16,000
	Others	9,533	30,832
		231,810	**266,868**

Advertisement and Other Expences include Publication of NAV, Price Sensitive Information (PSI) and Financial Statements and CDBL Charges was paid to Central Depository Bangladesh Ltd. (CDBL) as per Annexure A-1 of CDBL Buy Laws (3.7).

23.00	**EPU**		
	Net profit after Provision	14,243,729	(15,365,434)
	Number of Units	26,364,109	26,281,023
	Earnings Per Unit	**0.54**	**(0.58)**

N.B: Earnings Per Unit (EPU) has increased due to increase of provision write back than previous year.

24.00	**Dividend Received from Investment in Securities**		
	Dividend Income from Investment in Securities	4,264,554	7,827,015
	Add: Previous year Dividend Receivable	4,259,185	5,765,240
		8,523,739	**13,592,255**
	Less: Income Tax Deducted at Source	(349,809)	-
	Less: Current year Dividend Receivable	(214,880)	(114,880)
		7,959,050	**13,477,375**

25.00	**Interest Received on Bank Deposits and Bonds**		
	Interest Income on Bank Deposits and Bonds	2,452,185	2,467,061
	Add: Previous year Interest Receivable on FDR & Bonds	9,062	235,000
		2,461,247	**2,702,061**
	Less: Current year Interest Receivable on FDR & Bonds	(6,458)	(235,000)
		2,454,789	**2,467,061**

26.00	**Payment of Fees & Expenses**		
	Total Expenses	5,759,026	6,503,543
	Less: Preliminary Expenses	-	(444,315)
	Add: Previous year Operating Expenses payable (N: 26.01)	7,012,610	7,173,367
		12,771,636	**13,232,595**
	Less: Current year Operating Expenses payable (N: 26.02)	(5,527,229)	(5,793,233)
		7,244,407	**7,439,362**

ICB Asset Management Company Ltd. Accounts Department

		Amount in Taka	
		01.01.2023 to 30.09.2023	01.01.2022 to 30.09.2022
26.01	**Previous year Operating Expenses payable**		
	Current Liabilities (Previous Year)	7,012,610	7,173,367
	Less: Advance Payment of Fees, Tax & Suspense's	-	-
		7,012,610	**7,173,367**
26.02	**Current year Operating Expenses payable**		
	Current Liabilities (Current Year)	5,527,229	5,793,233
	Less: Advance Payment of Fees, Tax & Suspense's	-	-
		5,527,229	**5,793,233**
27.00	**Sale of Securities (at Cost)**		
	Sales from direct share (Investment at cost price)	1,167,961	46,820,266
	Add: Sale of Unit Certificates	-	-
	Add: Previous year Receivable from ISTCL	43,751	43,751
		1,211,712	**46,864,017**
	Less: Current year Receivable from ISTCL	(43,751)	(43,984)
		1,167,961	**46,820,033**
28.00	**Purchase of Securities**		
	Purchase from direct share (cost price)	-	46,427,136
	Add: Purchase of IPO Securities	61,820	2,471,290
	Add: Purchase of Unit Certificates	-	-
	Add: Previous year payable to ISTCL	-	-
		61,820	**48,898,426**
	Less: Current year payable to ISTCL	-	-
		61,820	**48,898,426**
29.00	**Dividend paid during the Period**		
	Dividend declared during the year	21,071,722	31,706,592
	Add: Previous year dividend payable	38,654,529	37,523,529
		59,726,251	69,230,121
	Less: Current year dividend payable	(38,119,720)	(39,303,085)
		21,606,531	**29,927,036**
30.00	**Reconciliation Between Profit to Operating Cash Flows**		
	Profit Before Provision	2,171,066	17,459,470
	Operating Cash Flow Before Changes in Working Capital	**2,171,066**	**17,459,470**
	Changes in Working Capital		
	(Decrease)/Increase of Other Current Assets (30.01)	3,697,100	5,650,360
	Decrease/(Increase) of Current Liabilities (N: 30.02)	(1,485,381)	(935,819)
		2,211,719	**4,714,541**
	Net Cash Generated from Operating Activities	**4,382,785**	**22,174,011**
30.01	**Decrease/(Increase) of Other Current Assets**		
	Add: Previous year Dividend Receivable	4,259,185	5,765,240
	Less: Current year Dividend Receivable	(214,880)	(114,880)
	Less: Income Tax deducted at source	(349,809)	-
		3,694,496	**5,650,360**
	Add: Previous year Interest Receivable on FDR & Bonds	9,062	235,000
	Less: Current year Interest Receivable on FDR & Bonds	(6,458)	(235,000)
		3,697,100	**5,650,360**
30.02	**(Decrease)/Increase of Current Liabilities**		
	Add: Previous year Operating Expenses payable	7,012,610	7,173,367
	Less: Current year Operating Expenses payable	(5,527,229)	(5,793,233)
	Less: Preliminary Expenses	-	(444,315)
		(1,485,381)	**(935,819)**

ICB Asset Management Company Ltd. Accounts Department

	Amount in Taka	
	01.01.2023 to 30.09.2023	**01.01.2022 to 30.09.2022**
31.00 NOCFPU		
Net cash inflow/(outflow) from operating activities	4,382,785	22,174,011
Number of Units	26,364,109	26,281,023
NOCFPU Per Unit	**0.17**	**0.84**

N.B: Net operating cash flow per unit (NOCFPU) has been decreased due to reduction of Profit on sale of investment than previous year.

32.00 Profit and Earnings Per Unit available for Distribution		
Retained Earnings Brought Forward	43,208,191	116,324,804
Less: Dividend Paid	(21,071,722)	(31,706,592)
Less: Transferd to Dividend Equalization Reserve	-	(19,000,000)
	22,136,469	**65,618,212**
Add: Profit for the year	14,243,729	(15,365,434)
	36,380,199	**50,252,778**
Add: Dividend Equalization Reserve	29,000,000	29,000,000
	65,380,199	**79,252,778**
Number of Units	26,364,109	26,281,023
Profit Available for Distribution	**2.48**	**3.02**

33.00 Approval of the Financial Statements

The Trustee committee at the meeting held on October 29, 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 Asset Management Company Ltd. Accounts Department

THIRD ICB 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(%)
BANKS											
1	AL ARAFA ISLAMI BANK LTD.	128,750	25.45	3,276,496.17	23.70	24.20	23.95	3,083,562.50	-192,933.67	0.00	0.90
2	BANK ASIA LIMITED	130,164	20.35	2,648,662.48	20.20	20.50	20.35	2,648,837.40	174.92	0.00	0.72
3	DHAKA BANK LTD.	318,000	13.92	4,426,085.86	12.50	12.60	12.55	3,990,900.00	-435,185.86	0.00	1.21
4	DUTCH BANGLA BANK LIMITED	55,116	67.14	3,700,351.73	59.10	58.80	58.95	3,249,088.20	-451,263.53	0.00	1.01
5	JAMUNA BANK LTD.	217,000	20.78	4,509,000.00	20.90	20.90	20.90	4,535,300.00	26,300.00	0.00	1.23
6	MERCANTILE BANK LIMITED	160,650	16.61	2,667,826.14	13.30	13.50	13.40	2,152,710.00	-515,116.14	0.00	0.73
7	UNION BANK LIMITED	210,000	9.52	2,000,000.00	8.90	9.00	8.95	1,879,500.00	-120,500.00	0.00	0.55
	Sector Total:	1,219,680		23,228,422.38				21,539,898.10	-1,688,524.28	-7.27	6.35
CEMENT											
8	HEIDELBERG CEMENT BD. LTD.	18,200	507.47	9,235,888.91	263.40	263.20	263.30	4,792,060.00	-4,443,828.91	0.00	2.53
9	PREMIER CEMENT MILLS LIMITED	298,287	79.38	23,678,621.65	59.00	59.50	59.25	17,673,504.75	-6,005,116.90	0.00	6.48
	Sector Total:	316,487		32,914,510.56				22,465,564.75	-10,448,945.81	-31.75	9.00
CORPORATE BOND											
10	APSCL NON-CONVERTIBLE AND FULLY REDEEMABLE COUPON BEARING BOND	2,000	5,000.00	10,000,000.00	5,500.0(	5,100.0(	5,300.00	10,600,000.00	600,000.00	0.00	2.74
11	IBBL MUDARABA PERPETUAL BOND	4,060	974.10	3,954,840.50	1,053.0(	1,065.0(	1,059.00	4,299,540.00	344,699.50	0.00	1.08
	Sector Total:	6,060		13,954,840.50				14,899,540.00	944,699.50	6.77	3.82
ENGINEERING											
12	BBS CABLES LTD.	25,200	51.95	1,309,200.92	49.90	49.90	49.90	1,257,480.00	-51,720.92	0.00	0.36
13	BSRM STEELS LIMITED	266,740	74.69	19,922,187.94	63.90	65.00	64.45	17,191,393.00	-2,730,794.94	0.00	5.45
14	NAVANA CNG LIMITED	242,550	48.19	11,687,998.44	23.60	23.50	23.55	5,712,052.50	-5,975,945.94	-0.01	3.20
15	OIMEX ELECTRODE LIMITED	841,668	28.56	24,038,460.44	19.80	20.30	20.05	16,875,443.40	-7,163,017.04	0.00	6.58
16	RUNNER AUTO MOBILES	81,776	58.77	4,805,655.88	48.40	48.40	48.40	3,957,958.40	-847,697.48	0.00	1.31
17	WESTERN MARINE SHIPYARD LTD.	94,351	16.47	1,554,217.83	11.00	11.10	11.05	1,042,578.55	-511,639.28	0.00	0.43
18	WONDERLAND TOYS LIMITED	26,000	68.25	1,774,500.00	56.80	86.00	63.03	1,638,780.00	-135,720.00	0.00	0.49
	Sector Total:	1,578,285		65,092,221.45				47,675,685.85	-17,416,535.60	-26.76	17.81
FINANCE AND LEASING											
19	DELTA BRAC HOUSING CORPORATION	326,468	70.01	22,857,442.08	56.70	57.00	56.85	18,559,705.80	-4,297,736.28	0.00	6.25
	Sector Total:	326,468		22,857,442.08				18,559,705.80	-4,297,736.28	-18.80	6.25
FOOD AND ALLIED PRODUCT!											
20	ALPHA TOBACCO CO. LTD.	450	24.60	11,070.00	0.00	0.00	0.00	0.00	-11,070.00	-0.01	0.00
21	BLTC	800	243.75	195,000.00	0.00	0.00	0.00	0.00	-195,000.00	-0.01	0.05
22	BRITISH AMERICAN TOBACCO BANGLADESH COMPANY LIMITED	15,700	379.33	5,955,430.67	518.70	519.10	518.90	8,146,730.00	2,191,299.33	0.00	1.63
23	MEGHNA SHRIMP LTD.	420	115.75	48,615.00	0.00	0.00	0.00	0.00	-48,615.00	-0.01	0.01
24	OLYMPIC INDUSTRIES LTD.	67,500	168.86	11,398,100.78	153.10	150.90	152.00	10,260,000.00	-1,138,100.78	0.00	3.12
	Sector Total:	84,870		17,608,216.45				18,406,730.00	798,513.55	4.53	4.82
FUEL AND POWER											
25	BARAKA POWER LIMITED.	600,000	29.10	17,462,540.17	21.30	21.40	21.35	12,810,000.00	-4,652,540.17	0.00	4.78
26	BD. WELDING ELECTRODES (DEB)	52	600.00	31,200.00	1,418.2!	0.00	1,418.25	73,749.00	42,549.00	0.01	0.01
27	DOREEN POWER GENERATIONS AND SYSTEMS LTD	5,600	63.36	354,834.13	61.00	60.80	60.90	341,040.00	-13,794.13	0.00	0.10
28	JAMUNA OIL COMPANY LTD.	4,133	169.70	701,370.52	177.10	176.40	176.75	730,507.75	29,137.23	0.00	0.19
29	LINDE BANGLADESH LIMITED	25,000	1,234.86	30,871,514.74	1,397.7(	1,418.7(	1,408.20	35,205,000.00	4,333,485.26	0.00	8.45
30	MEGHNA PETROLEUM LTD.	11,049	200.88	2,219,483.70	203.00	202.50	202.75	2,240,184.75	20,701.05	0.00	0.61
31	SHAHJIBAZAR POWER CO. LTD.	116,941	105.51	12,338,147.16	65.50	67.10	66.30	7,753,188.30	-4,584,958.86	0.00	3.38
32	SUMMIT POWER LTD.	107,915	36.45	3,933,700.65	34.00	34.10	34.05	3,674,505.75	-259,194.90	0.00	1.08
	Sector Total:	870,690		67,912,791.07				62,828,175.55	-5,084,615.52	-7.49	18.58
FUNDS											
33	AB BANK FIRST MUTUAL FUND	100,000	6.16	616,230.00	5.20	5.30	5.25	525,000.00	-91,230.00	0.00	0.17
34	EBL FIRST MUTUAL FUND	325,000	7.11	2,309,610.00	7.40	7.50	7.45	2,421,250.00	111,640.00	0.00	0.63
35	GRAMEEN ONE : SCHEME TWO	250,000	16.15	4,036,573.87	15.20	15.10	15.15	3,787,500.00	-249,073.87	0.00	1.10
36	GREEN DELTA MUTUAL FUND	400,000	8.52	3,406,800.00	6.90	6.90	6.90	2,760,000.00	-646,800.00	0.00	0.93
37	IFIC BANK 1ST MF	100,000	6.51	651,300.84	5.10	5.30	5.20	520,000.00	-131,300.84	0.00	0.18

ICB Asset Management Company Ltd. Accounts Department

THIRD ICB 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(%)
38 L R GLOBAL BANGLADESH M F ONE	425,000	7.64	3,248,183.40	6.40	6.50	6.45	2,741,250.00	-506,933.40	0.00	0.89
39 NCCBL MUTUAL FUND-1	350,000	8.76	3,067,342.44	6.80	6.90	6.85	2,397,500.00	-669,842.44	0.00	0.84
40 POPULAR LIFE FIRST MUTUAL FUND	200,000	5.51	1,102,198.51	5.10	5.20	5.15	1,030,000.00	-72,198.51	0.00	0.30
41 TRUST BANK 1ST MUTUAL FUND	100,000	6.26	626,250.41	5.60	5.70	5.65	565,000.00	-61,250.41	0.00	0.17
Sector Total:	2,250,000		19,064,489.47				16,747,500.00	-2,316,989.47	-12.15	5.22
INSURANCE										
42 ASIA PACIFIC GENERAL INSURANCE	61,889	65.70	4,066,201.27	61.40	62.10	61.75	3,821,645.75	-244,555.52	0.00	1.11
43 CENTRAL INSURANCE CO.LTD.	51,184	40.28	2,061,909.73	39.50	39.00	39.25	2,008,972.00	-52,937.73	0.00	0.56
44 EASTLAND INSURANCE CO.LTD.	165,000	37.21	6,138,869.09	28.00	28.00	28.00	4,620,000.00	-1,518,869.09	0.00	1.68
45 EXPRESS INSURANCE LIMITED	241,483	31.00	7,485,689.50	33.50	33.50	33.50	8,089,680.50	603,991.00	0.00	2.05
Sector Total:	519,556		19,752,669.59				18,540,298.25	-1,212,371.34	-6.14	5.40
JUTE										
46 ISLAM JUTE MILLS LTD.	2,689	148.00	397,972.00	0.00	0.00	0.00	0.00	-397,972.00	-0.01	0.11
Sector Total:	2,689		397,972.00				0.00	-397,972.00	-100.00	0.11
PHARMACEUTICALS AND CHE										
47 ACI LIMITED	150,867	235.84	35,580,092.79	260.20	261.20	260.70	39,331,026.90	3,750,934.11	0.00	9.73
48 BEXIMCO PHARMACEUTICALS LTD.	98,700	72.81	7,186,366.14	146.20	145.70	145.95	14,405,265.00	7,218,898.86	0.01	1.97
49 SQUARE PHARMACEUTICALS LTD.	23,000	193.77	4,456,760.01	209.80	210.20	210.00	4,830,000.00	373,239.99	0.00	1.22
50 THE ACME LABORATORIES LTD.	200,000	105.60	21,120,104.26	85.00	84.80	84.90	16,980,000.00	-4,140,104.26	0.00	5.78
Sector Total:	472,567		68,343,323.20				75,546,291.90	7,202,968.70	10.54	18.70
SERVICES										
51 SUMMIT ALLIANCE PORT LIMITED	294,000	31.94	9,389,913.27	27.20	27.30	27.25	8,011,500.00	-1,378,413.27	0.00	2.57
Sector Total:	294,000		9,389,913.27				8,011,500.00	-1,378,413.27	-14.68	2.57
TELECOMMUNICATION										
52 GRAMEEN PHONE LTD.	3,000	265.94	797,827.37	286.60	288.00	287.30	861,900.00	64,072.63	0.00	0.22
Sector Total:	3,000		797,827.37				861,900.00	64,072.63	8.03	0.22
TEXTILES										
53 ARGON DENIMS LIMITED	43,744	18.84	824,130.97	18.20	18.80	18.50	809,264.00	-14,866.97	0.00	0.23
54 ASHRAF TEXTILE MILLS LTD.	2,678	17.80	47,668.40	0.00	0.00	0.00	0.00	-47,668.40	-0.01	0.01
55 BD.DYEING & FINISHING IND	600	64.25	38,550.00	0.00	0.00	0.00	0.00	-38,550.00	-0.01	0.01
56 SQUARE TEXTILE MILLS LTD.	40,000	66.63	2,665,004.69	67.50	67.50	67.50	2,700,000.00	34,995.31	0.00	0.73
57 TALLU SPINNING MILLS LTD.	45,000	14.14	636,522.15	9.90	10.60	10.25	461,250.00	-175,272.15	0.00	0.17
Sector Total:	132,022		4,211,876.21				3,970,514.00	-241,362.21	-5.73	1.15
Listed Securities:	**8,076,374**		**365,526,515.60**				**330,053,304.20**	**-35,473,211.40**		**100.0C**

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)
A.OPEN-END MUTUAL FUNDS(Script wise)							
1	UFS Bank Asia Unit Fund	1,000,000	10,000,000.00	10.02	10,020,000.00	20,000.00	0.00
		1,000,000	**10,000,000.00**		**10,020,000.00**	**20,000.00**	
Total Non Listed Securities		**1,000,000**	**10,000,000.00**		**10,020,000.00**	**20,000.00**	
Total Listed Securities:		**8,076,374**	**365,526,515.60**		**330,053,304.20**	**-35,473,211.40**	
Grand Total:		**9,076,374**	**375,526,515.60**		**340,073,304.20**	**-35,453,211.40**	

ICB Asset Management Company Ltd. Accounts Department

THIRD ICB 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)
ENGINEERING						
1	JAGO CORPORATION LIMITED	9,800	116.77	100.00	1,144,306.80	164,306.80
					Sub Total:	**164,306.80**
INSURANCE						
2	CHARTERED LIFE INSURANCE COMPANY	5,000	74.75	10.00	373,751.00	323,751.00
3	ISLAMI COMMERCIAL INSURANCE COMPA	7,614	49.20	10.00	374,619.46	298,479.46
4	TRUST ISLAMI LIFE INSURANCE LIMITED	6,182	79.04	10.00	488,635.17	426,815.17
					Sub Total:	**1,049,045.63**
	Grand Total:	**28,596**			**2,381,312.43**	**1,213,352.43**

ICB Asset Management Company Ltd. ★ Accounts Department