

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

CONTENTS	PAGE NO.
* Statement of Financial Position	1
* Statement of Profit or Loss and other Comprehensive Income	2
* Statement of Changes in Equity	3
* Statement of Cash Flows	4
* Notes to the Financial Statements	5-13
* Annexure- A	14-15
* Annexure- B	16

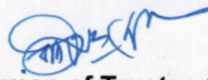
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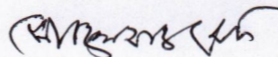
THIRD ICB UNIT FUND
Statement of Financial Position (Unaudited)
as at September 30, 2023

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

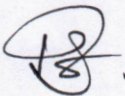

Member-Secretary of Trustee Committee

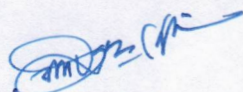
Place: Dhaka, Bangladesh.
Dated: October 30, 2023



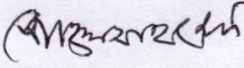
THIRD ICB UNIT FUND
Statement of Profit or Loss and Other Comprehensive Income (Unaudited)
For the period from January 01, 2023 to September 30, 2023

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

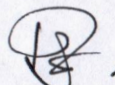


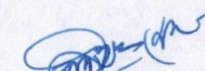
THIRD ICB UNIT FUND
Statement of Changes in Equity (Unaudited)
as at September 30, 2023

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

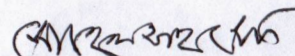
Statement of Changes in Equity (Unaudited)
as at September 30, 2022 (Restated)

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



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



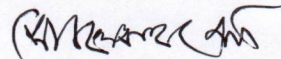
Chief Executive Officer



Chairman of Trustee Committee



Head of Finance & Accounts



Member-Secretary of Trustee Committee

Place: Dhaka, Bangladesh.

Dated: October 30, 2023



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 (মিউচুয়াল ফান্ড) বিধিমালা ২০০১. The Fund received consent for issuing 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 (মিউচুয়াল 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 securities 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 erosion of marketable investment new provision has been made from profit and loss.



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 (paise 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 (মিউচুয়াল 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 (মিউচুয়াল 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 (মিউচুয়াল ফান্ড) বিধিমালা ২০০১ and Trust Deed at the following rates:

<u>NAV (Taka)</u>	<u>Rate (%)</u>
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 (মিউচুয়াল 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.



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 18(a) of IAS 7: Statements of Cash Flows. In accordance with সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (সিউচুয়াল 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 Recognition

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.



3.00 Marketable investment at market
Marketable Investment (3.01)

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

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)

4.00 Investments in Money Market (FDR)

Name of the Bank and Branches

Janata Bank Ltd. Nagar Bhaban Branch

Amount in Taka	
September 30, 2023	December 31, 2022
15,000,000	15,000,000
15,000,000	15,000,000

5.00 Cash & cash equivalents

Main Bank Accounts (N:5.01)

Dividend Accounts (N:5.02)

8,691,943	27,306,523
6,772,716	3,790,260
15,464,659	31,096,783

5.01 Main Bank Accounts

Name of the Bank and Branches

IFIC Bank PLC (Principal Br)

Agrani Bank LTD, Amin Court Branch

Agrani Bank LTD, Amin Court Branch

IFIC Bank PLC (Principal Br)

IFIC Bank PLC (Principal Br)

Dhaka Bank LTD (SIP)

Account no.

1001-077940-041

0200000875804

0200000853873

1001-121287-041

1001-114686-001

1061500000490

8,676,414	27,059,751
-	79,184
-	75,621
-	62,316
-	29,103
15,529	548
8,691,943	27,306,523

5.02 Dividend Accounts

Name of the Bank and Branches

IFIC Bank PLC (Federation Branch)

IFIC Bank PLC (Federation Branch)

IFIC Bank PLC (Federation Branch)

IFIC Bank PLC (Federation Branch)

IFIC Bank PLC (Federation Branch)

IFIC Bank PLC (Federation Branch)

IFIC Bank PLC (Federation Branch)

IFIC Bank PLC (Federation Branch)

IFIC Bank PLC (Federation Branch)

Year

Account no.

2000-01 1008-111268-041

2001-02 1008-111283-041

2004-05 1008-111324-041

2005-06 1008-111341-041

2006-07 1008-111360-041

2007-08 1008-000120-041

2008-09 1008-000224-041

2009-10 1008-000256-041

2010-11 1008-000346-041

42,998	42,114
5,445	5,333
156,131	153,553
128,820	126,693
22,736	22,361
26,215	25,676
105,449	103,282
53,446	52,348
35,550	34,819



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



12.00 Current liabilities

Management fee payable to ICB AMCL
 Trustee fee payable to ICB
 Custodian fee payable to ICB
 Annual fee payable to BSEC
 Audit fee payable
 SIP- Fractional amount of investors
Total current liabilities

Amount in Taka	
September 30, 2023	December 31, 2022
4,748,059	6,627,395
241,743	-
263,035	353,009
245,629	3,446
28,750	28,750
13	10
5,527,229	7,012,610

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

Total Assets (Investment considered at cost price)
 Less: Liabilities
Net Asset Value
 Number of Units
NAV per Unit at Cost

406,606,072	427,041,437
43,646,949	45,667,139
362,959,123	381,374,298
26,364,109	26,339,652
13.77	14.48

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

Total Assets
 Less: Liabilities
Net Asset Value
 Number of Units
NAV per Unit at Market Value

371,152,861	379,515,562
43,646,949	45,667,139
327,505,912	333,848,423
26,364,109	26,339,652
12.42	12.67

15.00 Profit on Sale of Investments

Amount in Taka	
01.01.2023 to 30.09.2023	01.01.2022 to 30.09.2022
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
 Interest on Fixed Deposit
 Interest on Listed Bond

350,972	336,515
785,466	900,000
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)
 Number of Week
Average NAV

12,605,158,612
39
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
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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
Percentage of Trustee Fee	0.10
Trustee Fee	241,743



		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	
Percentage 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	
Percentage 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



		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)



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

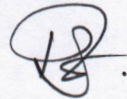
N.B: Net operating cash flow per unit (NOCFPU) has been decreased due to reduction of Profit on sale of investment than previous year.

32.00 Profit and Earnings Per Unit available for Distribution

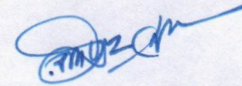
Retained Earnings Brought Forward	43,208,191	116,324,804
Less: Dividend Paid	(21,071,722)	(31,706,592)
Less: Transferd to Dividend Equalization Reserve	-	(19,000,000)
	22,136,469	65,618,212
Add: Profit for the year	14,243,729	(15,365,434)
	36,380,199	50,252,778
Add: Dividend Equalization Reserve	29,000,000	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.



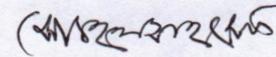
Chief Executive Officer



Chairman of Trustee Committee



Head of Finance & Accounts



Member-Secretary of Trustee Committee

Place: Dhaka, Bangladesh.

Dated: October 30, 2023



THIRD ICB UNIT FUND

PORTFOLIO STATEMENT

AS ON: 27-Sep-2023

Annexure A

AS ON: 27-Sep-2020										
Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest(%)
		Rate	Total	DSE	CSE	Average				
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	5,500.00	5,100.00	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	1,053.00	1,065.00	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	66.00	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	1,418.20	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	1,397.70	1,418.70	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



THIRD ICB UNIT FUND

PORTFOLIO STATEMENT

AS ON: 27-Sep-2023

Annexure A

Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest(%)
		Rate	Total	DSE	CSE	Average				
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 GRAAMEEN 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 -35,473,211.40 100.00

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)	%Change s(in terms of cost)
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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	



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

