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ICB AMCL SHOTOBORSHO UNIT FUND

TRUSTEE : ICB CAPITAL MANAGEMENT LIMITED

CUSTODIAN : ICB CAPITAL MANAGEMENT LIMITED

SPONSOR : INVESTMENT CORPORATION OF BANGLADESH & ICB ASSET MANAGEMENT COMPANY LIMITED

UNAUDITED FINANCIAL STATEMENTS OF ICB AMCL SHOTOBORSHO UNIT FUND

For the period from January 01, 2024 to September 30, 2024

ICB ASSET MANAGEMENT COMPANY LTD.

Asset Manager

Green City Edge (4th floor)

89, Kakrail, Dhaka-1000

Phone : 8300412-15

Fax : 88-02-8300416

E-mail : accounts@icbamcl.gov.bd

E-mail : info@icbamcl.gov.bd

www.icbamcl.com.bd

ICB AMCL SHOTOBORSHO UNIT FUND

Statement of Financial Position (Unaudited)

As at September 30, 2024

Particulars	Notes	Amount in Taka 30-Sep-24	Amount in Taka 31-Dec-23
Assets			
Non-current Assets		**1,733,972**	**2,134,118**
Deferred revenue expenditure	7.00	1,733,972	2,134,118
Current Assets		**275,474,505**	**334,940,504**
Marketable investment -at Market	3.00	261,160,535	284,901,424
Investment in Money market (FDR)	4.00	-	39,985,000
Cash & cash equivalents	5.00	7,011,673	3,563,803
Other current assets	6.00	7,302,297	6,490,277
Total Assets		**277,208,477**	**337,074,622**
Equity and Liabilities			
Equity:		**255,309,797**	**317,759,799**
Unit capital	8.00	322,152,850	332,917,970
Unit premium reserve	9.00	4,646,576	2,267,291
Dividend Equalization Fund	10.00	3,454,972	13,000,000
Retained earnings	11.00	7,550,512	8,765,461
Unrealized gain/ (losses) on investments	12.00	(82,495,113)	(39,190,923)
Liabilities :		**21,898,680**	**19,314,823**
Other Liabilities	13.00	17,000,000	12,000,000
Unclaimed/ Dividend payable	14.00	108,992	57
Current liabilities	15.00	4,789,688	7,314,766
Total Equity and Liabilities		**277,208,477**	**337,074,622**
Net Asset Value (NAV) per unit			
Net Asset Value-at cost	16.00	**11.01**	**11.08**
Net Asset Value-at market	17.00	**8.45**	**9.91**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Place: Dhaka, Bangladesh

Date: 29 October 2024

ICB AMCL SHOTOBORSHO UNIT FUND

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

For the period from January 01, 2024 to September 30, 2024

Particulars	Notes	Amount in Taka 01.01.2024 to 30.09.2024	Amount in Taka 01.01.2023 to 30.09.2023	Amount in Taka 01.07.2024 to 30.09.2024	Amount in Taka 01.07.2023 to 30.09.2023
Income					
Profit on sale of investments	18.00	3,526,249	1,274,130	1,150,451	530,152
Dividend from investment in shares	19.00	12,244,833	3,264,012	9,125,390	73,594
Interest on Bank deposits	20.00	2,233,283	2,870,996	585,188	777,992
Other Income		-	497	-	-
Total Income		**18,004,365**	**7,409,635**	**10,861,029**	**1,381,738**
Expenses					
Management fee	21.00	4,160,386	4,978,534	1,360,503	1,661,558
Trustee fee	22.00	202,291	257,108	65,495	85,565
Custodian fee	23.00	187,963	246,051	61,858	83,345
Annual BSEC fee	24.00	204,232	243,710	81,356	73,168
Audit fee		34,500	28,750	-	-
Other expenses	25.00	264,335	275,027	56,286	52,085
Preliminary expenses written off		400,146	400,148	133,384	133,383
Total Expenses		**5,453,853**	**6,429,328**	**1,758,882**	**2,089,104**
Profit before provision		**12,550,512**	**980,307**	**9,102,147**	**(707,366)**
Provision for diminution of marketable Investment		(5,000,000)	-	(4,700,000)	-
Net Income for the period ended September 30, 2024		**7,550,512**	**980,307**	**4,402,147**	**(707,366)**
Add: Other Comprehensive Income					
Fair Value gain/ (losses) on investments	3.02	(43,304,190)	4,927,269	19,999,421	408,126
Total Comprehensive Income		**(35,753,679)**	**5,907,576**	**24,401,568**	**(299,240)**
Earnings Per Unit (EPU)	27.00	**0.24**	**0.03**	**0.14**	**(0.02)**

The accounting policies and other notes form an integral part of these financial statements.

The financial statements were approved and authorized by the Trustee Committee and were signed on behalf by:

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Place: Dhaka, Bangladesh
Date: 29 October 2024

ICB AMCL SHOTOBORSHO UNIT FUND

Statement of Changes in Equity (Unaudited)

For the period from January 01, 2024 to September 30, 2024

(Amount in Taka)

Particulars	Unit Capital	Unit Premium Reserve	Dividend Equalization Fund	Unrealized Gain/ (losses) on investments	Retained Earnings	Total Equity
Balance as at January 01, 2024	**332,917,970**	**2,267,291**	**13,000,000**	**(39,190,923)**	**8,765,461**	**317,759,799**
Unit Capital	(10,765,120)	-	-	-	-	(10,765,120)
Unit premium reserve	-	2,379,285	-	-	-	2,379,285
Dividend Equalization Fund	-	-	(9,545,028)	-	9,545,028	-
Dividend paid for FY 2023	-	-	-	-	(18,310,488)	(18,310,488)
Unrealized gain/(losses) on investments	-	-	-	(43,304,190)	-	(43,304,190)
Net Income for the period ended September 30, 2024	-	-	-	-	7,550,512	7,550,512
Balance as at September 30, 2024	**322,152,850**	**4,646,576**	**3,454,972**	**(82,495,113)**	**7,550,512**	**255,309,797**

Statement of Changes in Equity (Unaudited)

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

(Amount in Taka)

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**
Prior year adjustment	-	-	-	-	6,849,260	6,849,260
	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 Equalization Fund	-	-	-		-	-
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**

Chief Executive Officer | **Chairman of Trustee Committee**

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

Place: Dhaka, Bangladesh
Date: 29 October 2024

ICB AMCL SHOTOBORSHO UNIT FUND
Statement of Cash Flows (Unaudited)
For the period from January 01, 2024 to September 30, 2024

Particulars	Notes	Amount in Taka 01.01.2024 to 30.09.2024	Amount in Taka 01.01.2023 to 30.09.2023
Cash flows from operating activities			
Dividend from Investment in Securities	28.00	10,811,919	7,656,104
Interest on Bank Deposits & Bonds	29.00	2,586,308	2,857,080
Profit on Sale of Investments	18.00	3,526,249	1,274,130
Other Income		-	497
Payment of Fees & Expenses	30.00	(7,990,916)	(630,569)
Net cash inflows/(outflows) from operating activities	34.00	**8,933,560**	**11,157,242**
Cash flows from investment activities			
Sale of Securities (At Cost)	31.00	33,612,842	20,238,829
Purchase of Securities	32.00	(53,176,144)	(15,787,071)
Share application money deposited		(25,206,481)	(680,000)
Share application money refunded		25,886,481	680,000
Investment in New FDR		(20,015,000)	(20,000,000)
Encashment of FDR		60,000,000	20,000,000
Net cash inflows/(outflows) from investment activities		**21,101,698**	**4,451,758**
Cash flows from financing activities			
Unit capital sold		5,807,910	4,815,060
Unit capital surrendered		(16,573,030)	(27,110,280)
Premium on units sold		(935,610)	(168,338)
Premium on unit surrendered		3,314,895	1,379,530
Dividend Paid during the Period	33.00	(18,201,553)	(17,959,253)
Net cash inflows/(outflows) from financing activities		**(26,587,388)**	**(39,043,281)**
Increase/(Decrease) in cash		**3,447,870**	**(23,434,281)**
Cash & cash equivalents at beginning of the year		3,563,803	26,282,425
Cash & cash equivalents at end of the period		**7,011,673**	**2,848,144**
Net Operating Cash Flows Per Unit (NOCFPU)	35.00	**0.28**	**0.33**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Place: Dhaka, Bangladesh
Date: 29 October 2024

ICB AMCL SHOTOBORSHO UNIT FUND

Notes to the financial statements (Unaudited)

For the period from January 01, 2024 to September 30, 2024

1.00 Legal status and nature of business

The Trust Deed of the Fund was registered on October19, 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 March 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 59.06 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

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. 2024.

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 Month from 01 January 2024 to 30 September 2024.

ICB Asset Management Company Ltd. Accounts Department

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 (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.

2.07 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

ICB Asset Management Company Ltd. Accounts Department

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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 Earnings Per Unit

The mutual fund calculates Earning Per Unit (EPU) in accordance with IAS 33. Earnings Per Unit, 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

Notes	Particulars	Amount in Taka 30-Sep-24	Amount in Taka 31-Dec-23
3.00	**Marketable investments - at market value**		
	Investment in marketable securities (3.01)	261,160,535	284,901,424
		261,160,535	**284,901,424**

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	16,301,011	(406,669)
FUNDS	9,888,687.19	9,146,000	(742,687)
ENGINEERING	5,105,336.26	2,745,903	(2,359,434)
FOOD AND ALLIED PRODUCTS	36,290,498.50	31,222,535	(5,067,964)
FUEL AND POWER	65,629,085.58	36,521,570	(29,107,516)
TEXTILES	38,853,260.48	26,999,442	(11,853,818)
PHARMACEUTICALS AND CHEMICAL	60,602,927.78	53,647,043	(6,955,885)
CERAMIC INDUSTRY	18,388,321.93	9,352,748	(9,035,574)
INSURANCE	30,546,096.25	16,091,216	(14,454,880)
G-SEC	23,918,134.30	24,278,940	360,806
TELECOMMUNICATION	14,999,357.55	16,194,226	1,194,868
FINANCE AND LEASING	13,224,657.27	10,052,430	(3,172,227)
CORPORATE BOND	7,680,000.00	6,830,772	(849,228)
MISCELLANEOUS	1,821,604.54	1,776,700	(44,905)
	343,655,648	**261,160,535**	**(82,495,113)**

Annexure -A may kindly be seen for details.

		Amount in Taka 01.01.2024 to 30.09.2024	Amount in Taka 01.01.2023 to 30.09.2023
3.02	**Calculation of Fair Value gain/ (losses) on investments**		
	Unrealized Gain/(Loss) as on January 01	(39,190,923)	(42,346,441)
	Unrealized Gain/(Loss) as on September 30	(82,495,113)	(37,419,172)
	Increase/(decrease)	**(43,304,190)**	**4,927,269**

3.03 Performance of Investment For the Period from January 01, 2024 to September 30, 2024

Investments	Cost Price	Market Price (Adjustment)	Excess/ (Deficit)
Performing Investments	343,655,648	261,160,535	(82,495,113)
Non-performing Investments	-	-	-
Total	**343,655,648**	**261,160,535**	**(82,495,113)**
			(39,190,923)
Less: Previous Year's Investment diminution reserve against fall in value securities			**(43,304,190)**
Increase/(decrease)			

			Amount in Taka 30-Sep-24	Amount in Taka 31-Dec-23
4.00	**Investment in Money market (FDR)**			
	Name of the Bank and Branches	Instrument No.		
	Islami Bank, Gulshan Circle-1 Br.		-	19,985,000
	Exim Bank PLC, Shantinagar Br.		-	20,000,000
			-	**39,985,000**
5.00	**Cash & cash equivalents**			
	Main Bank Accounts (N:5.01)		6,599,136	3,265,380
	Bank Accounts with Selling Agent (N:5.02)		298,682	297,936
	Dividend Accounts (N:5.03)		113,855	487
			7,011,673	**3,563,803**
5.01	**Main Bank Accounts**			
	Name of the Bank and Branches	**Account no.**		
	Dhaka Bank PLC (Kakrail Branch)	1061500000413	6,362,608	3,008,945
	Dhaka Bank PLC (Kakrail Branch)	1061500000568	236,527	256,435
			6,599,136	**3,265,380**

ICB Asset Management Company Ltd. Accounts Department

Notes	Particulars			Amount in Taka 30-Sep-24	Amount in Taka 31-Dec-23
5.02	**Bank Accounts with Selling Agent**				
	Name of the Bank and Branches		**Account no.**		
	ICB Local Office (Dhaka Bank, Kakrail)		1061500000548	10,738	11,200
	ICB Rajshahi Br. (Dhaka Bank)		4211500001463	1,274	1,836
	ICB Bogra Br. (Dhaka Bank)		4111500000792	101,775	101,326
	ICB Barishal Br. (Dhaka Bank)		6011500000221	10,289	10,289
	ICB Khulna Br. (Dhaka Bank)		5021500001306	102,643	102,185
	ICML, H/O, (Dhaka Bank, Kakrail)		1061500000683	71,963	71,100
				298,682	**297,936**
5.03	**Dividend Accounts:**				
	Name of the Bank and Branches	**Year**	**Account no.**		
	Dhaka Bank PLC (Kakrail Branch)	2022	1201000018888	496	-
	Dhaka Bank PLC (Kakrail Branch)	2023	1061500000808	113,359	487
				113,855	**487**
6.00	**Other current assets**				
	Dividend receivable			6,258,090	4,825,176
	Interest Receivable on FDR			-	985,101
	Interest Receivable on Bond			632,076	
	Share application money			-	680,000
	Income Tax Deducted at Source			-	-
	Advance interest paid against T-bond			412,131	-
	Receivable from ISTCL			-	-
				7,302,297	**6,490,277**
	Annexure -D may kindly be seen for dividend receivable details.				
7.00	**Deferred revenue expenditure (Preliminary and Issue Expenses)**				
	Opening balance			**2,134,118**	**2,667,648**
	Less: Amortization of Preliminary expenses			400,146	533,530
	Balance as on September 30, 2024			**1,733,972**	**2,134,118**
8.00	**Unit capital**				
	Opening balance			332,917,970	359,186,210
	Add: Unit sold during the period			5,807,910	5,054,260
				338,725,880	**364,240,470**
	Less: unit surrender by holder			(16,573,030)	(31,322,500)
	Balance as on September 30, 2024			**322,152,850**	**332,917,970**
	The unit capital represents 32215285 number of units of Tk 10 each.				
9.00	**Unit premium reserve**				
	Opening Balance			2,267,291	852,664
	Less: Premium refunded on sales of unit			(935,610)	(178,173)
	Add: Premium received on unit surrendered			3,314,895	1,592,800
	Balance as on September 30, 2024			**4,646,576**	**2,267,291**
10.00	**Dividend Equalization Fund**				
	Opening balance			13,000,000	13,000,000
	Less: Transfer to Retained Earnings			(9,545,028)	-
	Balance as on September 30, 2024			**3,454,972**	**13,000,000**
11.00	**Retained earnings**				
	Opening balance			8,765,461	21,253,891
	Less: Dividend paid FY 2023			(18,310,488)	(17,959,310)
	Less: Dividend Equalization Fund			-	-
	Add: Transfer from Dividend Equalization Fund			9,545,028	-
	Add/(Less): Prior year error adjustment			-	-
				0.74	**3,294,581**
	Add: Net income for the year			7,550,512	5,470,880
	Balance as on September 30, 2024			**7,550,512**	**8,765,461**

ICB Asset Management Company Ltd. Accounts Department

Notes	Particulars	Amount in Taka 30-Sep-24	Amount in Taka 31-Dec-23
12.00	**Unrealized gain/ (losses) on investments**		
	Opening balance	(39,190,923)	(42,346,442)
	Add/(Less): Adjustment during the period	(43,304,190)	3,155,519
	Balance as on September 30, 2024	**(82,495,113)**	**(39,190,923)**
13.00	**Other Liabilities**		
	Provision for Investment in Securities (Others) (13.01)	17,000,000	12,000,000
	Balance as on September 30, 2024	**17,000,000**	**12,000,000**
13.01	**Provision for Investment in Securities (Others)**		
	Opening balance	12,000,000	12,000,000
	Addition during the year	5,000,000	-
	Balance as on September 30, 2024	**17,000,000**	**12,000,000**
14.00	**Unclaimed/ Dividend payable**		
	Opening balance	57	-
	Add: Addition for this year	18,310,488	17,959,310
	Less: Dividend credited to investors account	(18,201,553)	(17,959,253)
	Balance as on September 30, 2024	**108,992**	**57**
14.01	**Year wise breakup of unclaimed/ Dividend payable**		
	Dividend payable 2022	57	57
	Dividend payable 2023	108,935	-
		108,992	**57**
15.00	**Current liabilities**		
	Management fee payable to ICB AMCL	4,160,386	6,603,795
	Trustee fee payable to ICML	202,291	340,253
	Custodian fee payable to ICML	187,962	328,681
	Unit Sales Commission	225	-
	Audit fee payable	34,500	34,500
	Annual Fee payable to BSEC	204,232	5,046
	SIP- Fractional Amount of Investors'	92	91
	Other expenses payable	-	2,400
	Total current liabilities	**4,789,688**	**7,314,766**
16.00	**Net Asset Value (NAV) Per Unit (At Cost Price)**		
	Total Assets (Investment considered at cost price)	359,703,590	376,265,454
	Less: Liabilities (16.01)	4,898,680	7,314,823
	Net Asset Value	**354,804,910**	368,950,631
	Number of Units	32,215,285	33,291,797
	NAV per Unit at Cost	**11.01**	**11.08**
16.01	**Liabilities**		
	Unclaimed/ Dividend payable	108,992	57
	Current liabilities	4,789,688	7,314,766
		4,898,680	**7,314,823**
17.00	**Net Asset Value (NAV) Per Unit (At Market Price)**		
	Total Assets	277,208,477	337,074,622
	Less: Liabilities (16.01)	4,898,680	7,314,823
	Net Asset Value	**272,309,797**	**329,759,799**
	Number of Units	32,215,285	33,291,797
	NAV per Unit at Market Value	**8.45**	**9.91**

ICB Asset Management Company Ltd. Accounts Department

Notes	Particulars	Amount in Taka 01.01.2024 to 30.09.2024	Amount in Taka 01.01.2023 to 30.09.2023
18.00	**Profit on Sale of Investments**	**3,526,249**	**1,274,130**
	Annexure-B may kindly be seen for details of Profit on Sale of Investments.		
19.00	**Dividend from Investment in Securities**	**12,244,833**	**3,264,012**
	Annexure-C may kindly be seen for details of Dividend from Investment in Securities.		
20.00	**Interest on Bank deposits**		
	Interest on Short Term Deposit	233,726	325,115
	Interest on Fixed Deposit	1,114,386	1,971,686
	Interest on Listed Bond	885,171	574,195
		2,233,283	**2,870,996**
21.00	**Management Fee**		
	Management Fee for IAMCL (N:21.01)	**4,160,386**	**4,978,534**

21.01 Calculation For the period ended from January 01, 2024 to September 30, 2024

Weekly Average Net Asset Value

Total NAV (Sum of NAV Computed each week)	10509511897
Number of Week	39
Average NAV	**269,474,664**

Particulars/Condition/Break-up	(%)	Average NAV	Fee (BDT)
Not exceeding Taka 5.00 crore	2.5	50,000,000	938,356
Exc. Tk. 5 cr. and up to Tk. 25 cr.	2.0	200,000,000	3,002,740
Exc. Tk. 25 cr. and up to Tk. 50 cr.	1.5	19,474,664	219,290
Exc. Taka 50 cr.	1.0	-	-
Total		**269,474,664**	**4,160,386**

22.00 Trustee Fee

Trustee Fee for ICB Capital Management Ltd. (N:22.01)	**202,291**	**257,108**

22.01 Calculation For the period ended from January 01, 2024 to September 30, 2024

Average NAV (Total NAV/No. of NAV Week)	269,474,664
Parcentage of Trustee Fee	0.10
Trustee Fee	**202,291**

23.00 Custodian Fee

Custodian Fee for ICB Capital Management Llt. (N:23.01)	**187,963**	**246,051**

23.01 Calculation For the period ended from January 01, 2024 to September 30, 2024

Securities Value at the end of each month

Total Listed (Average Closing market price on CSE & DSE)	2,253,500,513
Total Non-Listed (Price made by AMC and Trustee)	-
Total Fixed Deposit	-
Total Securities Value	**2,253,500,513**
Number of month	9
Monthly Average Securities Value	**250,388,946**
Percentage of Safekeeping Fee	0.10
Custodian Fee	**187,963**

ICB Asset Management Company Ltd. Accounts Department

Notes	Particulars	Amount in Taka 30-Sep-24	Amount in Taka 31-Dec-23
12.00	**Unrealized gain/ (losses) on investments**		
	Opening balance	(39,190,923)	(42,346,442)
	Add/(Less): Adjustment during the period	(43,304,190)	3,155,519
	Balance as on September 30, 2024	**(82,495,113)**	**(39,190,923)**
13.00	**Other Liabilities**		
	Provision for Investment in Securities (Others) (13.01)	17,000,000	12,000,000
	Balance as on September 30, 2024	**17,000,000**	**12,000,000**
13.01	**Provision for Investment in Securities (Others)**		
	Opening balance	12,000,000	12,000,000
	Addition during the year	5,000,000	-
	Balance as on September 30, 2024	**17,000,000**	**12,000,000**
14.00	**Unclaimed/ Dividend payable**		
	Opening balance	57	-
	Add: Addition for this year	18,310,488	17,959,310
	Less: Dividend credited to investors account	(18,201,553)	(17,959,253)
	Balance as on September 30, 2024	**108,992**	**57**
14.01	**Year wise breakup of unclaimed/ Dividend payable**		
	Dividend payable 2022	57	57
	Dividend payable 2023	108,935	-
		108,992	**57**
15.00	**Current liabilities**		
	Management fee payable to ICB AMCL	4,160,386	6,603,795
	Trustee fee payable to ICML	202,291	340,253
	Custodian fee payable to ICML	187,962	328,681
	Unit Sales Commission	225	-
	Audit fee payable	34,500	34,500
	Annual Fee payable to BSEC	204,232	5,046
	SIP- Fractional Amount of Investors'	92	91
	Other expenses payable	-	2,400
	Total current liabilities	**4,789,688**	**7,314,766**
16.00	**Net Asset Value (NAV) Per Unit (At Cost Price)**		
	Total Assets (Investment considered at cost price)	359,703,590	376,265,454
	Less: Liabilities (16.01)	4,898,680	7,314,823
	Net Asset Value	**354,804,910**	368,950,631
	Number of Units	32,215,285	33,291,797
	NAV per Unit at Cost	**11.01**	**11.08**
16.01	**Liabilities**		
	Unclaimed/ Dividend payable	108,992	57
	Current liabilities	4,789,688	7,314,766
		4,898,680	**7,314,823**
17.00	**Net Asset Value (NAV) Per Unit (At Market Price)**		
	Total Assets	277,208,477	337,074,622
	Less: Liabilities (16.01)	4,898,680	7,314,823
	Net Asset Value	**272,309,797**	**329,759,799**
	Number of Units	32,215,285	33,291,797
	NAV per Unit at Market Value	**8.45**	**9.91**

ICB Asset Management Company Ltd. Accounts Department

Notes	Particulars	Amount in Taka 01.01.2024 to 30.09.2024	Amount in Taka 01.01.2023 to 30.09.2023
30.02	**Current year Operating Expenses payable**		
	Current Liabilities (Current Year)	4,789,688	5,758,433
	Less: Advance Payment of Fees, Tax & Suspense's	(412,131)	-
		4,377,557	**5,758,433**
31.00	**Sale of Securities (at Cost)**		
	Sales from direct share (Investment at cost price)	33,612,842	20,061,178
	Add: Sale of Unit Certificates	-	-
	Add: Previous year Receivable from ISTCL	-	177,651
		33,612,842	**20,238,829**
	Less: Current year Receivable from ISTCL	-	-
		33,612,842	**20,238,829**
32.00	**Purchase of Securities**		
	Purchase from direct share (cost price)	29,183,290	15,725,251
	Add: Purchase of IPO Securities	74,720	61,820
	Add: Purchase of Unit Certificates	-	-
	Add: Purchase of G-SEC	23,918,134	-
	Add: Previous year payable to ISTCL	-	-
		53,176,144	**15,787,071**
	Less: Current year payable to ISTCL	-	-
		53,176,144	**15,787,071**
33.00	**Dividend paid during the Period**		
	Dividend declared during the year	18,310,488	17,959,310
	Add: Previous year dividend payable	57	-
		18,310,545	17,959,310
	Less: Current year dividend payable	(108,992)	(57)
		18,201,553	**17,959,253**
34.00	**Reconciliation Between Profit to Operating Cash Flows**		
	Profit Before Provision	12,550,512	980,307
	Operating Cash Flow Before Changes in Working Capital	**12,550,512**	**980,307**
	Changes in Working Capital		
	(Decrease)/Increase of Other Current Assets (34.01)	(1,079,889)	4,378,176
	Decrease/(Increase) of Current Liabilities (N: 34.02)	2,537,063	4,378,176
		1,457,174	**8,756,352**
	Net Cash Generated from Operating Activities	**14,007,686**	**9,736,659**
34.01	**(Decrease)/Increase of Other Current Assets**		
	Add: Previous year Dividend Receivable	4,825,176	4,567,092
	Less: Current year Dividend Receivable	(6,258,090)	(175,000)
	Less: Income Tax deducted at source	-	-
		(1,432,914)	**4,392,092**
	Add: Previous year Interest Receivable on FDR & Bonds	985,101	319,778
	Less: Current year Interest Receivable on FDR & Bonds	(632,076)	(333,694)
		(1,079,889)	**4,378,176**
34.02	**Decrease/(Increase) of Current Liabilities**		
	Add: Previous year Operating Expenses payable	7,314,766	359,822
	Less: Current year Operating Expenses payable	(4,377,557)	(5,758,433)
	Less: Preliminary Expenses	(400,146)	(400,148)
		2,537,063	**(5,798,759)**
35.00	**NOCFPU**		
	Net cash inflow/(outflow) from operating activities	8,933,560	11,157,242
	Number of Units	32,215,285	33,689,099
	NOCFPU Per Unit	**0.28**	**0.33**

N.B: Net operating cash flow per unit (NOCFPU) has been decreased due to increase of payment of fees and expenses than previous period

ICB Asset Management Company Ltd. Accounts Department

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Notes	Particulars	Amount in Taka 01.01.2024 to 30.09.2024	Amount in Taka 01.01.2023 to 30.09.2023
36.00	**Profit and Earnings Per Unit available for Distribution**		
	Retained Earnings Brought Forward	8,765,461	21,253,891
	Less: Dividend Paid for FY 2023	(18,310,488)	(17,959,310)
	Less: Transferd to Dividend Equalization Reserve	-	-
		(9,545,027)	**3,294,581**
	Add: Profit for the year	7,550,512	980,307
		(1,994,515)	**4,274,888**
	Add: Dividend Equalization Reserve	3,454,972	13,000,000
		1,460,457	**17,274,888**
	Number of Units	32,215,285	33,689,099
	Profit Available for Distribution	**0.05**	**0.51**

37.00 Approval of the Financial Statements

The Trustee committee at the meeting held on October 29, 2024, approved the unaudited financial statements of the Fund for the period ended September 30, 2024 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
Date: 29 October 2024

ICB AMCL Shotoborso Unit Fund
Portfolio Statement
as on 30-September-2024

Annexure A

SL	Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /(Erossion)
			Rate	Total	DSE	CSE	Average		
BANKS									
1	BRAC BANK PLC	59,125	33.54	1,982,772	54.20	53.90	54.05	3,195,706	1,212,934
2	DUTCH-BANGLA BANK PLC	199,369	56.30	11,224,084	53.40	55.00	54.20	10,805,800	-418,284
3	MERCANTILE BANK PLC	215,916	16.21	3,500,825	10.60	10.70	10.65	2,299,505	-1,201,319
	Sector Total:	**474,410**		**16,707,681**				**16,301,011**	**-406,669**
CERAMIC INDUSTRY									
4	RAK CERAMICS (BD) LIMITED	380,193	48.37	18,388,322	24.40	24.80	24.60	9,352,748	-9,035,574
	Sector Total:	**380,193**		**18,388,322**				**9,352,748**	**-9,035,574**
CORPORATE BOND									
5	AIBL MUDARABA PERPETUAL B	738	5,000.00	3,690,000	4,288.00	4,600.00	4,444.00	3,279,672	-410,328
6	IBBL 2ND PERPETUAL MUDARA	798	5,000.00	3,990,000	4,400.00	4,500.00	4,450.00	3,551,100	-438,900
	Sector Total:	**1,536**		**7,680,000**				**6,830,772**	**-849,228**
ENGINEERING									
7	GPH ISPAT LTD.	105,207	48.53	5,105,336	26.20	26.00	26.10	2,745,903	-2,359,434
	Sector Total:	**105,207**		**5,105,336**				**2,745,903**	**-2,359,434**
FINANCE AND LEASING									
8	DBH FINANCE PLC	159,630	43.50	6,944,289	38.50	38.50	38.50	6,145,755	-798,534
9	IDLC FINANCE PLC	109,125	57.55	6,280,369	36.00	35.60	35.80	3,906,675	-2,373,694
	Sector Total:	**268,755**		**13,224,657**				**10,052,430**	**-3,172,227**
FOOD AND ALLIED PRODUCTS									
10	BATBC LIMITED	41,000	566.62	23,231,279	394.10	392.20	393.15	16,119,150	-7,112,129
11	OLYMPIC INDUSTRIES LTD.	81,950	159.36	13,059,220	184.50	184.10	184.30	15,103,385	2,044,165
	Sector Total:	**122,950**		**36,290,499**				**31,222,535**	**-5,067,964**
FUEL AND POWER									
12	DOREEN POWER GENERATION!	209,277	67.78	14,185,781	21.20	21.30	21.25	4,447,136	-9,738,645
13	LINDE BANGLADESH LIMITED	14,270	1,556.95	22,217,736	1,171.80	1,262.00	1,216.90	17,365,163	-4,852,573
14	POWER GRID CO. OF BANGLAD	213,800	65.84	14,075,699	39.80	38.40	39.10	8,359,580	-5,716,119
15	SUMMIT POWER LIMITED	368,098	41.16	15,149,870	17.20	17.30	17.25	6,349,691	-8,800,179
	Sector Total:	**805,445**		**65,629,086**				**36,521,570**	**-29,107,516**
G-SEC									
16	10 Years BGTB 20/06/2034	50,000	100.34	5,017,110	102.45	102.45	102.45	5,122,500	105,390
17	10Y BGTB 17/04/2034	100,000	97.77	9,777,240	99.88	99.88	99.88	9,988,000	210,760
18	5Y BGTB 13/12/2028	97,000	94.06	9,123,784	94.52	94.52	94.52	9,168,440	44,656
	Sector Total:	**247,000**		**23,918,134**				**24,278,940**	**360,806**
INSURANCE									
19	CENTRAL INSURANCE COMPAN	15,650	52.74	825,325	43.80	48.00	45.90	718,335	-106,990
20	DELTA LIFE INSURANCE COMPA	37,000	122.33	4,526,260	92.10	95.00	93.55	3,461,350	-1,064,910
21	GREEN DELTA INSURANCE PLC	216,163	108.96	23,552,437	48.60	51.00	49.80	10,764,917	-12,787,519
22	ISLAMI COMMERCIAL INSURAN	5,000	10.00	50,000	24.40	23.80	24.10	120,500	70,500
23	TRUST ISLAMI LIFE INSURANCE	29,234	54.46	1,592,074	35.20	35.00	35.10	1,026,113	-565,960
	Sector Total:	**303,047**		**30,546,096**				**16,091,216**	**-14,454,880**
MISCELLANEOUS									
24	BERGER PAINTS BANGLADESH	1,000	1,821.60	1,821,605	1,778.40	1,775.00	1,776.70	1,776,700	-44,905
	Sector Total:	**1,000**		**1,821,605**				**1,776,700**	**-44,905**
PHARMACEUTICALS AND CHEMIC/									
25	ACME LABORATORIES LTD.	302,831	86.07	26,065,930	85.30	85.10	85.20	25,801,201	-264,729
26	ADVENT PHARMA LIMITED	25,000	29.48	737,018	18.00	17.70	17.85	446,250	-290,768
27	BEXIMCO PHARMACEUTICALS I	93,637	161.51	15,123,630	73.00	72.50	72.75	6,812,092	-8,311,538
28	SQUARE PHARMACEUTICALS P	90,000	207.51	18,676,349	229.20	228.30	228.75	20,587,500	1,911,151

ICB Asset Management Company Ltd. Accounts Department

ICB AMCL Shotoborso Unit Fund
Portfolio Statement
as on 30-September-2024

Annexure A

SL	Company Name	No. of Shares	Cost Price Rate	Cost Price Total	Market Rate DSE	Market Rate CSE	Market Rate Average	Total Market Price	Appreciation /(Erossion)
	Sector Total:	**511,468**		**60,602,928**				**53,647,043**	**-6,955,885**
	TELECOMMUNICATION								
29	GRAMEEN PHONE LTD.	46,256	324.27	14,999,358	350.20	350.00	350.10	16,194,226	1,194,868
	Sector Total:	**46,256**		**14,999,358**				**16,194,226**	**1,194,868**
	TEXTILES								
30	ESQUIRE KNIT COMPOSITE PLC	304,492	37.81	11,513,629	20.50	21.60	21.05	6,409,557	-5,104,073
31	MATIN SPINNING MILLS PLC	53,733	54.70	2,939,195	44.00	43.00	43.50	2,337,386	-601,810
32	SQUARE TEXTILES PLC	350,000	69.72	24,400,436	52.00	52.30	52.15	18,252,500	-6,147,936
	Sector Total:	**708,225**		**38,853,260**				**26,999,442**	**-11,853,818**

FUNDS

SL	Company Name	No. of Shares		Cost price	Average Market Price/ Surrender Price	Total Market Price/ Surrender Price	Appreciation /(Erossion)	Fair Market Value as per SEC/CMRRCD/ 2009-193/172 dated: 30.06.2015	Appreciation /(Erossion) as per Fair Market Value
33	GRAMEEN ONE : SCHEME TWO	100000	17.01946	1701945.67	13.65	1365000	-336945.67	1436500	-265446
34	L R GLOBAL BANGLADESH M F	1000000	8.186742	8186741.52	3.95	3950000	-4236741.52	7709500	-477242
	Sector Total:	**1100000**		**9888687**		**5315000**	**-4573687**	**9146000**	**-742687**
	Grand Total			**343,655,648**				**261,160,535**	**(82,495,113)**

ICB Asset Management Company Ltd. Accounts Department

ICB AMCL SHOTOBORSHO UNIT FUND

STATEMENT OF PROFIT ON SALE OF INVESTMENT
FROM: 01-Jan-2024 TO: 30-Sep-2024

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.	46,050	183.74	159.36	8,461,034.94	1,122,694.44
					Sub Total:	1,122,694.44
INSURANCE						
2	CENTRAL INSURANCE COMPANY LTD.	176,581	60.10	52.74	10,612,233.04	1,299,972.57
3	SIKDER INSURANCE COMPANY LIMITED	7,472	49.23	10.00	367,853.88	293,133.88
					Sub Total:	1,593,106.45
MISCELLANEOUS						
4	BERGER PAINTS BANGLADESH LTD.	1,620	1,896.86	1,821.60	3,072,909.30	121,910.01
					Sub Total:	121,910.01
PHARMACEUTICALS AND CHI						
5	ADVENT PHARMA LIMITED	331,953	31.27	29.48	10,379,168.69	592,946.88
6	SQUARE PHARMACEUTICALS PLC	20,000	212.29	207.52	4,245,891.62	95,591.62
					Sub Total:	688,538.50
	Grand Total:	583,676			37,139,091.47	3,526,249.40

ICB Asset Management Company Ltd. Accounts Department

Annexure C

Shotoborsho Unit Fund
Dividend Income September-2024

Sl	Company Name	Div. Per S	No Share	Gross Dividend
1	GRAMEEN PHONE LTD.	12.5	46,256.00	578,200.00
2	RAK CERAMICS (BD) LIMITED	1	380,193.00	380,193.00
3	BATBC	10	41000	410,000.00
4	GREEN DELTA INS.	2.5	216163	540,407.50
5	SUMMIT POWER	1	368098	368,098.00
6	IDLC FINANCE PLC	1.50	105,000.00	157,500.00
7	DBH FINANCE PLC	1.50	59,630.00	89,445.00
8	CENTRAL INSURANCE COMPANY LTD.	1.2	20,000.00	24,000.00
9	BRAC BANK PLC	1	53,750.00	53,750.00
10	MERCANTILE BANK PLC	1	215,916.00	215,916.00
11	DUTCH-BANGLA BANK PLC	1.75	169,676.00	296,933.00
12	ISLAMI COMMERCIAL INSURANCE COM.	1.00	5000	5,000.00
13	LINDE BANGLADESH LIMITED	154.00	14,270.00	2,197,580.00
14	DELTA LIFE INSURANCE COMPANY LTD	3.00	37,000.00	111,000.00
15	GRAMEEN PHONE LTD.	16	46256	740,096.00
16	BERGER PAINTS BANGLADESH LTD.	50	1000	50,000.00
17	GRAMEEN ONE : SCHEME TWO	0.65	100,000.00	65,000.00
18	DELTA LIFE INSURANCE COMPANY LTD	3.00	37,000.00	111,000.00
19	LINDE BANGLADESH LIMITED	410.00	14,270.00	5,850,700.00
20	FRACTION DIV. DBBL			14.37
				12,244,832.87

ICB Asset Management Company Ltd. Shares Department

Annexure D

ICB AMCL Shotoborso Unit Fund
Dividend recievable as on September-2024

Sl	Company Name	No Share	Div. Per Shr	Gross Dividend
1	ADVENT PHARMA LIMITED	356,953.00	0.20	71,390.60
2	JAMUNA BANK LTD.	100,000.00	1.75	175,000.00
3	BERGER PAINTS BANGLADESH LTD.	50.00	1000.00	50,000.00
4	DELTA LIFE INSURANCE COMPANY LTD	3.00	37,000.00	111,000.00
5	LINDE BANGLADESH LIMITED	410.00	14,270.00	5,850,700.00
			Grand Total=	**6,258,090.60**

0.30

ICB Asset Management Company Ltd. Shares Department