

| ICB EMPLOYEES PROVIDENT MUTUAL FUND ONE: SCHEME ONE                                                                                                                                                   |                                             |                               |                                     |                      |                    |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|-------------------------------|-------------------------------------|----------------------|--------------------|
| Statement of Financial Position                                                                                                                                                                       |                                             |                               |                                     |                      |                    |
| as at June 30, 2019                                                                                                                                                                                   |                                             |                               |                                     |                      |                    |
| Particulars                                                                                                                                                                                           |                                             | Notes                         | Amount in Taka                      |                      |                    |
|                                                                                                                                                                                                       |                                             |                               | 30/Jun/2019                         | 30/Jun/2018          |                    |
| <b>Assets</b>                                                                                                                                                                                         |                                             |                               |                                     |                      |                    |
| Marketable securities -at cost                                                                                                                                                                        | 3                                           | 893,425,916                   | 940,311,583                         |                      |                    |
| Cash at bank                                                                                                                                                                                          | 4                                           | 68,050,433                    | 35,067,960                          |                      |                    |
| Other current assets                                                                                                                                                                                  | 5                                           | 5,431,508                     | 7,593,908                           |                      |                    |
| Deferred revenue expenditure                                                                                                                                                                          | 6                                           | -                             | 1,039,970                           |                      |                    |
| <b>Total Assets</b>                                                                                                                                                                                   |                                             | <b>966,907,857</b>            | <b>984,013,421</b>                  |                      |                    |
| <b>Equity and Liabilities</b>                                                                                                                                                                         |                                             |                               |                                     |                      |                    |
| <b>Equity:</b>                                                                                                                                                                                        |                                             |                               |                                     |                      |                    |
| Capital                                                                                                                                                                                               | 7                                           | 750,000,000                   | 750,000,000                         |                      |                    |
| Reserve and surplus                                                                                                                                                                                   | 8                                           | 73,406,501                    | 89,784,294                          |                      |                    |
| Provision for Marketable Investments                                                                                                                                                                  | 9                                           | 86,509,426                    | 86,509,426                          |                      |                    |
|                                                                                                                                                                                                       |                                             | <b>909,915,927</b>            | <b>926,293,720</b>                  |                      |                    |
| <b>Liabilities:</b>                                                                                                                                                                                   |                                             |                               |                                     |                      |                    |
| Current liabilities                                                                                                                                                                                   | 10                                          | 56,991,930                    | 57,719,701                          |                      |                    |
| <b>Total Equity and Liabilities</b>                                                                                                                                                                   |                                             | <b>966,907,857</b>            | <b>984,013,421</b>                  |                      |                    |
| <b>Net Asset Value (NAV)</b>                                                                                                                                                                          |                                             |                               |                                     |                      |                    |
| At cost price                                                                                                                                                                                         |                                             | <b>12.13</b>                  | <b>12.35</b>                        |                      |                    |
| At market price                                                                                                                                                                                       |                                             | <b>7.54</b>                   | <b>7.99</b>                         |                      |                    |
| <b>Statement of Profit or Loss and Other Comprehensive Income</b>                                                                                                                                     |                                             |                               |                                     |                      |                    |
| For the year ended June 30, 2019                                                                                                                                                                      |                                             |                               |                                     |                      |                    |
| Particulars                                                                                                                                                                                           |                                             | Notes                         | Amount in Taka                      |                      |                    |
|                                                                                                                                                                                                       |                                             |                               | 2018-2019                           | 2017-2018            |                    |
| <b>Income</b>                                                                                                                                                                                         |                                             |                               |                                     |                      |                    |
| Profit on sale of investments                                                                                                                                                                         |                                             | 19,854,276                    | 44,338,948                          |                      |                    |
| Dividend from investment in shares                                                                                                                                                                    |                                             | 18,217,946                    | 21,148,734                          |                      |                    |
| Interest on Bank deposits and Bond                                                                                                                                                                    | 11                                          | 1,435,389                     | 513,740                             |                      |                    |
| <b>Total income</b>                                                                                                                                                                                   |                                             | <b>39,507,611</b>             | <b>66,001,422</b>                   |                      |                    |
| <b>Expenses</b>                                                                                                                                                                                       |                                             |                               |                                     |                      |                    |
| Management fee                                                                                                                                                                                        |                                             | 9,749,671                     | 10,587,753                          |                      |                    |
| Trustee fee                                                                                                                                                                                           |                                             | 750,000                       | 750,000                             |                      |                    |
| Custodian fee                                                                                                                                                                                         |                                             | 556,177                       | 657,404                             |                      |                    |
| Annual fee                                                                                                                                                                                            |                                             | 565,450                       | 597,998                             |                      |                    |
| Listing fee                                                                                                                                                                                           |                                             | 750,000                       | 750,000                             |                      |                    |
| Audit fee                                                                                                                                                                                             |                                             | 23,000                        | 17,250                              |                      |                    |
| Deferred revenue expenditure written off                                                                                                                                                              |                                             | 1,039,970                     | 1,039,970                           |                      |                    |
| Other operating expenses                                                                                                                                                                              | 12                                          | 633,896                       | 770,791                             |                      |                    |
| <b>Total expenses</b>                                                                                                                                                                                 |                                             | <b>14,068,164</b>             | <b>15,171,166</b>                   |                      |                    |
| <b>Profit before provision</b>                                                                                                                                                                        |                                             | <b>25,439,447</b>             | <b>50,830,256</b>                   |                      |                    |
| Provision for Marketable Investments                                                                                                                                                                  | 9                                           | -                             | 5,000,000                           |                      |                    |
| <b>Net profit for the period</b>                                                                                                                                                                      |                                             | <b>25,439,447</b>             | <b>45,830,256</b>                   |                      |                    |
| <b>Earnings Per Unit</b>                                                                                                                                                                              |                                             | <b>0.34</b>                   | <b>0.61</b>                         |                      |                    |
| <b>Statement of Changes in Equity</b>                                                                                                                                                                 |                                             |                               |                                     |                      |                    |
| For the year ended June 30, 2019                                                                                                                                                                      |                                             |                               |                                     |                      |                    |
| Particulars                                                                                                                                                                                           | Share Capital                               | Dividend equalization Reserve | Provision for Marketable investment | Retained Earnings    | Total Equity       |
| <b>Balance as at July 01, 2018</b>                                                                                                                                                                    | <b>750,000,000</b>                          | <b>22,311,936</b>             | <b>86,509,426</b>                   | <b>67,472,358</b>    | <b>926,293,720</b> |
| Last year dividend                                                                                                                                                                                    | -                                           | -                             | -                                   | (41,250,000)         | (41,250,000)       |
| Last year adjustment                                                                                                                                                                                  | -                                           | -                             | -                                   | (567,240)            | (567,240)          |
| Net profit for the period                                                                                                                                                                             | -                                           | -                             | -                                   | 25,439,447           | 25,439,447         |
| <b>Balance as at June 30, 2019</b>                                                                                                                                                                    | <b>750,000,000</b>                          | <b>22,311,936</b>             | <b>86,509,426</b>                   | <b>51,094,565</b>    | <b>909,915,927</b> |
|                                                                                                                                                                                                       |                                             |                               |                                     |                      |                    |
| <b>Balance as at July 01, 2017</b>                                                                                                                                                                    | <b>750,000,000</b>                          | <b>22,311,936</b>             | <b>81,509,426</b>                   | <b>70,212,787</b>    | <b>924,034,149</b> |
| Provision for Marketable Investments                                                                                                                                                                  | -                                           | -                             | 5,000,000                           | -                    | 5,000,000          |
| Last year dividend                                                                                                                                                                                    | -                                           | -                             | -                                   | (48,750,000)         | (48,750,000)       |
| Last year adjustment                                                                                                                                                                                  | -                                           | -                             | -                                   | 179,315              | 179,315            |
| Net profit for the period                                                                                                                                                                             | -                                           | -                             | -                                   | 45,830,256           | 45,830,256         |
| <b>Balance as at June 30, 2018</b>                                                                                                                                                                    | <b>750,000,000</b>                          | <b>22,311,936</b>             | <b>86,509,426</b>                   | <b>67,472,358</b>    | <b>926,293,720</b> |
| <b>Statement of Cash Flows</b>                                                                                                                                                                        |                                             |                               |                                     |                      |                    |
| For the year ended June 30, 2019                                                                                                                                                                      |                                             |                               |                                     |                      |                    |
| Particulars                                                                                                                                                                                           |                                             |                               | Amount in Taka                      |                      |                    |
|                                                                                                                                                                                                       |                                             |                               | 2018-2019                           | 2017-2018            |                    |
| <b>Cash flow from operating activities</b>                                                                                                                                                            |                                             |                               |                                     |                      |                    |
| Dividend from investment in shares                                                                                                                                                                    |                                             | 19,169,571                    | 21,611,656                          |                      |                    |
| Interest on Bank deposits and Bond                                                                                                                                                                    |                                             | 915,945                       | 513,740                             |                      |                    |
| Expenses                                                                                                                                                                                              |                                             | (14,534,006)                  | (13,854,700)                        |                      |                    |
| <b>Net cash inflow/(outflow) from operating activities</b>                                                                                                                                            |                                             | <b>5,551,510</b>              | <b>8,270,696</b>                    |                      |                    |
| <b>Cash flow from investment activities</b>                                                                                                                                                           |                                             |                               |                                     |                      |                    |
| Sales of shares-marketable investment                                                                                                                                                                 |                                             | 190,343,138                   | 359,623,070                         |                      |                    |
| Purchase of shares-marketable investment                                                                                                                                                              |                                             | (124,072,976)                 | (337,140,356)                       |                      |                    |
| Share application (IPO) money deposited                                                                                                                                                               |                                             | (26,900,000)                  | (15,200,000)                        |                      |                    |
| Shares application money refunded                                                                                                                                                                     |                                             | 29,100,000                    | 21,000,000                          |                      |                    |
| <b>Net cash inflow/(outflow) from investment activities</b>                                                                                                                                           |                                             | <b>68,470,162</b>             | <b>28,282,714</b>                   |                      |                    |
| <b>Cash flow from financing activities</b>                                                                                                                                                            |                                             |                               |                                     |                      |                    |
| Dividend paid                                                                                                                                                                                         |                                             | (41,039,199)                  | (47,361,690)                        |                      |                    |
| <b>Net cash inflow/(outflow) from financing activities</b>                                                                                                                                            |                                             | <b>(41,039,199)</b>           | <b>(47,361,690)</b>                 |                      |                    |
| <b>Net cash flow increase/(decrease)</b>                                                                                                                                                              |                                             | <b>32,982,473</b>             | <b>(10,808,280)</b>                 |                      |                    |
| Cash equivalent at beginning of the year                                                                                                                                                              |                                             | 35,067,960                    | 45,876,240                          |                      |                    |
| <b>Cash equivalent at end of the year</b>                                                                                                                                                             |                                             | <b>68,050,433</b>             | <b>35,067,960</b>                   |                      |                    |
| <b>Net Operating Cash Flow Per Unit (NOCFPU)</b>                                                                                                                                                      |                                             | <b>0.07</b>                   | <b>0.11</b>                         |                      |                    |
| <b>General Information:</b>                                                                                                                                                                           |                                             |                               |                                     |                      |                    |
| Sponsor                                                                                                                                                                                               | ICB Employees Provident Fund                |                               |                                     |                      |                    |
| Trustee                                                                                                                                                                                               | Investment Corporation of Bangladesh        |                               |                                     |                      |                    |
| Custodian                                                                                                                                                                                             | Investment Corporation of Bangladesh        |                               |                                     |                      |                    |
| Auditor                                                                                                                                                                                               | M M Rahman & Co.                            |                               |                                     |                      |                    |
| Banker                                                                                                                                                                                                | Citibank N,A Motijheel Br. Dhaka.           |                               |                                     |                      |                    |
| <b>Other Financial Information:</b>                                                                                                                                                                   |                                             |                               | <b>June 30, 2019</b>                | <b>June 30, 2018</b> |                    |
| Dividend (cash)                                                                                                                                                                                       |                                             |                               | 4.5%                                | 5.5%                 |                    |
| The detailed annual report is available for inspection at the Head Office of ICB Asset Management Company Ltd. Interested Investors can collect a copy of annual report on payment of Tk. 20.00 only. |                                             |                               |                                     |                      |                    |
| Sd/-                                                                                                                                                                                                  | Sd/-                                        | Sd/-                          |                                     |                      |                    |
| <b>Asset Manager</b>                                                                                                                                                                                  | <b>Trustee</b>                              | <b>M M Rahman &amp; Co.</b>   |                                     |                      |                    |
| <b>ICB Asset Management Company Ltd.</b>                                                                                                                                                              | <b>Investment Corporation of Bangladesh</b> | <b>Chartered Accountants</b>  |                                     |                      |                    |

**3.00 Marketable Securities (At Cost)**Equity Shares (**Note 3.01**)

| Amount in Taka     |                    |
|--------------------|--------------------|
| 30/Jun/2019        | 30/Jun/2018        |
| 893,425,916        | 940,311,583        |
| <b>893,425,916</b> | <b>940,311,583</b> |

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

| Sector/category            | No of shares      | Total cost price (Tk) | Total market price (Tk) | Difference excess (short) |
|----------------------------|-------------------|-----------------------|-------------------------|---------------------------|
| BANKS                      | 2,019,730         | 46,100,216            | 29,411,170              | (16,689,046)              |
| FUNDS                      | 3,054,283         | 24,221,184            | 21,183,934              | (3,037,250)               |
| ENGINEERING                | 3,473,694         | 153,931,462           | 96,563,469              | (57,367,994)              |
| FOOD & ALLIED PRODUCTS     | 18,554            | 3,348,271             | 3,841,731               | 493,460                   |
| FUEL & POWER               | 2,234,120         | 153,539,444           | 131,552,283             | (21,987,161)              |
| TEXTILES                   | 4,017,566         | 79,213,334            | 44,296,210              | (34,917,124)              |
| PHARMACEUTICALS & CHEMICAL | 1,771,259         | 100,959,983           | 84,622,235              | (16,337,749)              |
| SERVICES                   | 257,241           | 25,580,381            | 6,148,060               | (19,432,321)              |
| CEMENT                     | 709,111           | 77,797,587            | 34,861,543              | (42,936,044)              |
| IT                         | 40,085            | 956,764               | 1,613,230               | 656,467                   |
| CERAMIC INDUSTRY           | 540,767           | 24,553,243            | 12,180,617              | (12,372,626)              |
| INSURANCE                  | 867,403           | 51,522,738            | 33,218,140              | (18,304,599)              |
| TELECOMMUNICATION          | 23,706            | 2,719,830             | 3,144,601               | 424,770                   |
| TRAVEL & LEISURE           | 414,809           | 9,546,271             | 4,157,190               | (5,389,081)               |
| FINANCE AND LEASING        | 2,402,233         | 76,971,278            | 25,859,548              | (51,111,730)              |
| MISCELLANEOUS              | 727,926           | 62,463,929            | 16,305,542              | (46,158,387)              |
|                            | <b>22,572,487</b> | <b>893,425,916</b>    | <b>548,959,503</b>      | <b>(344,466,413)</b>      |

Annexure-C may kindly be seen for details.

**4.00 Cash at Bank**

|                                                              |                   |                   |
|--------------------------------------------------------------|-------------------|-------------------|
| Citi Bank N.A, Motijheel STD account - No-200735005          | 17,726,406        | 5,800,452         |
| Citi Bank N.A, Motijheel Escrow account - No-20075001        | 12,666,279        | 12,678,279        |
| IFIC Bank Ltd Federation Branch (D/A -09-10)                 | 912,266           | 923,252           |
| IFIC Bank Ltd Federation Branch (D/A -10-11)                 | 1,557,016         | 2,236,742         |
| Shahjalal Islamic Bank Ltd., Motijheel Br. MSND (D/A -11-12) | 3,169,506         | 3,080,104         |
| IFIC Bank Ltd Motijheel Branch (D/A -13-14)                  | 1,895,008         | 1,784,928         |
| IFIC Bank Ltd Motijheel Branch (D/A -14-15)                  | 4,199,006         | 3,951,359         |
| IFIC Bank Ltd Motijheel Branch (D/A -15-16)                  | 1,523,452         | 1,471,792         |
| IFIC Bank Ltd Motijheel Branch (D/A -16-17)                  | 1,639,048         | 1,656,056         |
| IFIC Bank Ltd Motijheel Branch (D/A -17-18)                  | 1,283,151         | -                 |
| One Bank Ltd., Principal Branch                              | 20,000,000        | -                 |
| <b>Sub Total</b>                                             | <b>66,571,138</b> | <b>33,582,964</b> |
| <b>Foreign currency accounts: ( 4.01)</b>                    |                   |                   |
| Citi Bank N.A, Motijheel Branch (USD) (Note 4.01)            | 1,445,090         | 1,448,793         |
| Citi Bank N.A, Motijheel Branch (GBP) (Note 4.01)            | 21,392            | 22,765            |
| Citi Bank N.A, Motijheel Branch (EUR) (Note 4.01)            | 12,813            | 13,438            |
| <b>Sub Total</b>                                             | <b>1,479,295</b>  | <b>1,484,996</b>  |
| <b>Total Cash at Bank</b>                                    | <b>68,050,433</b> | <b>35,067,960</b> |

**4.01** The above foreign currency accounts were opened/maintained for collection/refund of share application money (unit capital) from non-resident Bangladeshis, as per bank statements their closing balances were USD 17,279.56, GBP 205.94 and EUR 137.42 respectively at 30 June 2019, awaiting for clearance and the conversion rate of BDT with foreign currency are as follows USD 83.6300 GBP 103.8757 and EUR

|                                                                           |  | Amount in Taka     |                    |
|---------------------------------------------------------------------------|--|--------------------|--------------------|
|                                                                           |  | 30/Jun/2019        | 30/Jun/2018        |
| <b>5.00 Other current assets</b>                                          |  |                    |                    |
| Dividend receivables                                                      |  | 1,350,478          | 2,302,103          |
| Securities and other deposits                                             |  | 500,000            | 500,000            |
| Receivable for sell of shares                                             |  | 3,061,586          | 2,591,805          |
| Interest receivable on Bank deposit                                       |  | 519,444            | -                  |
| Share Application Money                                                   |  | -                  | 2,200,000          |
|                                                                           |  | <b>5,431,508</b>   | <b>7,593,908</b>   |
| <b>Annexure-B</b> may kindly be seen for details of Dividend receivable.  |  |                    |                    |
| <b>6.00 Deferred revenue expenditure (Preliminary and Issue Expenses)</b> |  |                    |                    |
| Printing and stationery                                                   |  | 958,244            | 958,244            |
| Entertainment                                                             |  | 646,490            | 646,490            |
| Postage and telegram                                                      |  | 231,457            | 231,457            |
| Registration fee and listing fee                                          |  | 4,135,000          | 4,135,000          |
| Bank charges                                                              |  | 20,000             | 20,000             |
| Advertisement                                                             |  | 456,061            | 456,061            |
| Pre Issue expenses                                                        |  | 5,368,135          | 5,368,135          |
| Lottery conduction fees                                                   |  | 209,000            | 209,000            |
| Banker to the issue commission                                            |  | 3,985,340          | 3,985,340          |
| CDBL Fee                                                                  |  | 296,000            | 296,000            |
| Rent Expenses                                                             |  | 391,000            | 391,000            |
| Formation fee                                                             |  | 7,500,000          | 7,500,000          |
|                                                                           |  | <b>24,196,727</b>  | <b>24,196,727</b>  |
| Less: profit on bank deposits                                             |  | 13,788,745         | 13,788,745         |
|                                                                           |  | 10,407,982         | <b>10,407,982</b>  |
| Less: Profit of conversion of FC                                          |  | 8,242              | 8,242              |
|                                                                           |  | <b>10,399,740</b>  | <b>10,399,740</b>  |
| Less: Amortization of Preliminary expenses (93,59,770+1,039,970)          |  | 10,399,740         | 9,359,770          |
| <b>Closing Balance</b>                                                    |  | <b>-</b>           | <b>1,039,970</b>   |
| <b>7.00 Unit capital</b>                                                  |  |                    |                    |
| 75,000,000 number of units of Tk 10 each in circulation.                  |  | <b>750,000,000</b> | <b>750,000,000</b> |
| <b>8.00 Reserve and surplus</b>                                           |  |                    |                    |
| Dividend equalization reserve (Note 8.01)                                 |  | 22,311,936         | 22,311,936         |
| Retained earning (Note 8.02)                                              |  | 51,094,565         | 67,472,358         |
|                                                                           |  | <b>73,406,501</b>  | <b>89,784,294</b>  |
| <b>8.01 Dividend equalization reserve</b>                                 |  |                    |                    |
| Balance as at July 01                                                     |  | 22,311,936         | 11,800,000         |
| Addition during the year                                                  |  | -                  | 10,511,936         |
| <b>Closing Balance</b>                                                    |  | <b>22,311,936</b>  | <b>22,311,936</b>  |
| <b>8.02 Retained earning</b>                                              |  |                    |                    |
| Balance as at July 01                                                     |  | 67,472,358         | 70,212,787         |
| Less: Last year dividend                                                  |  | 41,250,000         | 48,750,000         |
| Add/(Less): Last year adjustment                                          |  | (567,240)          | 179,315            |
|                                                                           |  | <b>25,655,118</b>  | <b>21,642,102</b>  |
| Addition during the period                                                |  | 25,439,447         | 45,830,256         |
| <b>Closing Balance</b>                                                    |  | <b>51,094,565</b>  | <b>67,472,358</b>  |
| <b>9.00 Provision for Marketable Investments</b>                          |  |                    |                    |
| Opening balance                                                           |  | 86,509,426         | 81,509,426         |
| Add: provision for other investment                                       |  | -                  | 5,000,000          |
| <b>Total provisions (Note 2.03)</b>                                       |  | <b>86,509,426</b>  | <b>86,509,426</b>  |

|                                                 |                   | Amount in Taka    |             |
|-------------------------------------------------|-------------------|-------------------|-------------|
|                                                 |                   | 30/Jun/2019       | 30/Jun/2018 |
| <b>10.00 Current liabilities</b>                |                   |                   |             |
| Management fee payable to ICB AMCL              | 9,749,671         | 10,587,753        |             |
| Custodian fee payable to ICB                    | 556,177           | 657,404           |             |
| Annual Fee payable to BSEC                      | 4,438             | 9,705             |             |
| Audit fee                                       | 23,000            | 17,250            |             |
| Share application money refundable              | 12,539,795        | 12,545,496        |             |
| Dividend payable (Note 10.01)                   | 34,109,894        | 33,899,093        |             |
| Others                                          | 8,955             | 3,000             |             |
| <b>Total current liabilities</b>                | <b>56,991,930</b> | <b>57,719,701</b> |             |
| <b>10.01 Dividend payable</b>                   |                   |                   |             |
| Dividend payable 2009-10                        | 13,670,069        | 13,729,409        |             |
| Dividend payable 2010-11                        | 8,137,060         | 8,918,140         |             |
| Dividend payable 2011-12                        | 2,900,150         | 2,900,150         |             |
| Dividend payable 2013-14                        | 1,516,490         | 1,516,740         |             |
| Dividend payable 2014-15                        | 3,821,750         | 3,822,875         |             |
| Dividend payable 2015-16                        | 1,368,574         | 1,406,073         |             |
| Dividend payable 2016-17                        | 1,489,293         | 1,605,706         |             |
| Dividend payable 2017-18                        | 1,206,508         | -                 |             |
|                                                 | <b>34,109,894</b> | <b>33,899,093</b> |             |
|                                                 |                   | Amount in Taka    |             |
|                                                 |                   | 2018-2019         | 2017-2018   |
| <b>11.00 Interest on Bank deposits and Bond</b> |                   |                   |             |
| Interest on Short Term Deposit                  | 915,945           | 513,740           |             |
| Interest on Fixed Deposits                      | 519,444           | -                 |             |
|                                                 | <b>1,435,389</b>  | <b>513,740</b>    |             |
| <b>12.00 Other operating expenses</b>           |                   |                   |             |
| Printing and stationary                         | 34,614            | 26,975            |             |
| Bank charges and excise duty                    | 74,535            | 70,320            |             |
| Advertisement Expense                           | 267,727           | 266,533           |             |
| CDBL Fee & Connection charge                    | 106,000           | 212,000           |             |
| Dividend distribution expenses                  | 44,186            | 44,061            |             |
| CDBL Charges                                    | 39,560            | 87,519            |             |
| IPO application expenses                        | 35,000            | 43,000            |             |
| Others                                          | 32,274            | 20,383            |             |
|                                                 | <b>633,896</b>    | <b>770,791</b>    |             |