Private & Confidential

Ahmed Zaker & Co.
CHARTERED ACCOUNTANTS

Independent Auditors' Report
and
Financial Statements

ICB AMCL SECOND NRB UNIT FUND

Green City Edge (Level-04)
Kakrail , Dhaka-1000

For the year ended 31 December, 2019

Auditor:

GGi
INDEPENDENT MEMBER

Ahmed Zaker & Co.
Chartered Accountants
An Independent Member Firm of Geneva Group International (GGi)
Green City Edge (Level - 10), 89, Kakrail, Dhaka-1000, Bangladesh.
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Independent auditors' report
to the Unitholders of ICB AMCL SECOND NRB UNIT FUND
Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **ICB AMCL SECOND NRB UNIT FUND** which comprise the Statement of Financial Position as at December 31, 2019, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the period then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

In our opinion, except for the effects of the matter described in the Basis for Opinion section of our report, the accompanying financial statements give a true and fair view of the Statement of Financial Position of ICB AMCL SECOND NRB UNIT FUND as at December 31, 2019 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS), where practicable and comply with the Bangladesh Securities and Exchange Commission Mutual Fund) বিধিমালা (Rules) 2001.

Basis for Opinion

1. ICB AMCL SECOND NRB UNIT FUND did not recognize effect due to the change of the market value in statement of profit or loss and other comprehensive income instead of separately present in financial position as Reserve for Future Diminution of Overpriced Securities. As a result, profit has been over stated by amounting taka (261,448,364 – 55,000,000) =206,448,364.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of ICB AMCL SECOND NRB UNIT FUND in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Others Information

Management is responsible for the other information in the annual report. The other information are companies all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on those matters.

Risk	Our response to the risk
Key Audit Matters	
Profit has been over stated by taka (261,448,364 – 55,000,000) =206,448,364. ICB AMCL SECOND NRB UNIT FUND did not recognize effect due to the change of the market value in statement of profit or loss and other comprehensive income instead of separately present in financial position as Reserve for Future Diminution of Overpriced Securities.	We have tested the design and operating effectiveness of key controls focusing on the following: ➢ We assessed the processes and controls put in place by the company to identify and confirm the existence of financials instruments. ➢ We obtain an understanding, evaluated the design and tested the operating effectiveness of the key controls over the financial instrument's valuation process, including controls over market data inputs into valuation models, models governance and valuation adjustment. ➢ We tested a sample of the valuation models and the inputs used in those models, using a variety of techniques, including comparing inputs to available market data. ➢ We assessed the appropriateness and presentation of disclosures against relevant accounting standards;
See note no. 9.00 & 10.00 to the financial statements	

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards (IFRS), where practicable and সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১ and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing **ICB AMCL SECOND NRB UNIT FUND** ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate ICB AMCL SECOND NRB UNIT FUND or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing ICB AMCL SECOND NRB UNIT FUND financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Report on other legal and regulatory requirements

We also report the following:

a) we have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
b) in our opinion, proper books of account as required by law have been kept by **ICB AMCL SECOND NRB UNIT FUND** so far as it appeared from our examination of those books; and
c) the statement of financial position and the statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.

Location: Dhaka
Dated: February 19, 2020

Ahmed Zaker & Co.
Chartered Accountants

ICB AMCL SECOND NRB UNIT FUND

Statement of Financial Position

As at December 31, 2019

Particulars	Notes	*Amount in Taka* December 31, 2019
Assets		
Marketable investment -at market	3.00	883,739,386
Cash & cash equivalents	4.00	244,111,318
Other current assets	5.00	14,459,548
Deferred revenue expenditure	6.00	7,537,206
Total Assets		**1,149,847,458**
Capital and Liabilities		
Unit capital	7.00	1,184,695,840
Reserves and surplus	8.00	109,663,163
Provision for Marketable investment	9.00	55,000,000
Reserve for Future Diminution of Overpriced Securities	10.00	(261,448,364)
Current liabilities	11.00	61,936,819
Total Capital and Liabilities		**1,149,847,458**
Net Asset Value (NAV)		
At cost price	12.00	**11.39**
At market price	13.00	**9.18**

These financial statements should be read in conjunction with annexed notes 1 to 18.

For ICB Asset Management Company Ltd.
Asset Manager

For Investment Corporation of Bangladesh (ICB)
Trustee

Signed as per our separate report on same date.

Place: Dhaka.
Date: February 19, 2020

Ahmed Zaker & Co.
Chartered Accountants

ICB AMCL SECOND NRB UNIT FUND

Statement of Profit or Loss and Other Comprehensive Income

For the period January 02, 2019 to December 31, 2019

Particulars	Notes	*Amount in Taka* January 02, 2019 to December 31, 2019
Income		
Profit on sale of investments (Annexure-C)		113,478,035
Dividend from investment in shares (Annexure-A)		49,577,598
Premium on sale of units		5,843,945
Interest on Bank deposits	**14.00**	15,683,790
Total Income		**184,583,368**
Expenses		
Management fee		14,963,467
Trustee fee		1,097,443
Custodian fee		940,106
Annual fee		1,087,911
Audit fee		28,750
Other expenses	**15.00**	686,359
Preliminary expenses written off		1,256,203
Total Expenses		**20,060,239**
Profit before provision		**164,523,129**
Provision against marketable investment		55,000,000
Net Profit for the period		**109,523,129**
Earnings Per Unit	**16.00**	**0.92**

These financial statements should be read in conjunction with annexed notes 1 to 18.

For ICB Asset Management Company Ltd.
Asset Manager

For Investment Corporation of Bangladesh (ICB)
Trustee

Signed as per our separate report on same date.

Place: Dhaka.
Date: February 19, 2020

Ahmed Zaker & Co.
Chartered Accountants

GGi INDEPENDENT MEMBER

ICB AMCL SECOND NRB UNIT FUND

Statement of Changes in Equity

For the period January 02, 2019 to December 31, 2019

Particulars	Unit Capital	Unit Premium reserve	Provision for Marketable investment	Retained Earnings	Total Equity
Balance as at January 02, 2019	**1,105,997,970**	**-**	**-**	**431,949**	**1,106,429,919**
Unit Capital	78,697,870	-	-	-	78,697,870
Unit premium reserve	-	(1,250,396)	-	-	(1,250,396)
Provision for Marketable investment	-	-	55,000,000	-	55,000,000
Last year adjustment	-	-	-	958,481	958,481
Net profit after tax	-	-	-	109,523,129	109,523,129
Balance as at December 31, 2019	**1,184,695,840**	**(1,250,396)**	**55,000,000**	**110,913,559**	**1,349,359,003**

For ICB Asset Management Company Ltd.
Asset Manager

For Investment Corporation of Bangladesh (ICB)
Trustee

Place: Dhaka.
Date: February 19, 2020

AHMED ZAKER & CO. * Chartered Accountants * Dhaka

GGi INDEPENDENT MEMBER

Ahmed Zaker & Co.
CHARTERED ACCOUNTANTS

ICB AMCL SECOND NRB UNIT FUND

Statement of Cash Flows

For the period January 02, 2019 to December 31, 2019

Particulars	*Amount in Taka* January 02, 2019 to December 31, 2019
Cash flow from operating activities	
Dividend from investment in shares	39,813,756
Interest on bank deposits	13,403,716
Premium income on unit sold	5,843,945
Expenses	(4,595,069)
Net cash inflow/(outflow) from operating activities	**54,466,348**
Cash flow from investment activities	
Purchase of shares-marketable investment	(402,440,660)
Sale of shares-marketable investment	453,129,525
Share application money deposited	(19,500,000)
Share application money refunded	21,500,000
Net cash in flow/(outflow) from investment activities	**52,688,865**
Cash flow from financing activities	
Unit capital sold	194,798,170
Unit capital surrendered	(116,100,300)
Premium received on sales	(4,353,657)
Premium refunded on surrender	3,103,261
Preliminary expense	(8,793,409)
Dividend paid	(634,494)
Net cash in flow/(outflow) from financing activities	**68,019,571**
Increase/(Decrease) in cash	**175,174,784**
Cash & cash equivalent at beginning of the period	68,936,534
Cash & cash equivalent at end of the period	**244,111,318**
Net Operating Cash Flow Per Unit (NOCFPU)	**0.46**

For ICB Asset Management Company Ltd.
Asset Manager

For Investment Corporation of Bangladesh (ICB)
Trustee

Place: Dhaka.
Date: February 19, 2020

AHMED ZAKER & CO. Dhaka Chartered Accountants

GGi INDEPENDENT MEMBER

ICB AMCL SECOND NRB UNIT FUND

Notes to the financial statements
as at and for the period January 02, 2019 to December 31, 2019

1.00 Legal status and nature of business

The Trust Deed of the Fund was registered under the Trust Act, 1882 and Registration Act,1908.The Fund was registered by the Bangladesh Securities and Exchange Commission (BSEC) under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১.The Fund received consent for issunig Prospectus for public offer from BSEC on November 13, 2018.

ICB Asset Management Company Ltd (ICB AMCL) is the Manager of the Fund. ICB AMCL was created as part of the restructuring programme of ICB under Capital Market Development Programme (CMDP) initiated by the Government of the Peoples' Republic of Bangladesh and the Asian Development Bank (ADB). The Company was incorporated as a public limited company under the Companies Act, 1994 with the Registrar of Joint Stock Companies and Firms on December 05, 2000 with an authorized capital of Tk 100 crore and a nominal paid up capital of Tk 2 lac which was subsequently increased to Tk 39.37 crore. Registration of the company with the SEC has been completed on October 14, 2001. The Company became operational from July 01, 2002 as per government gazette notification.

ICB AMCL SECOND NRB UNIT FUND is an open-end growth Mutual Fund. The objective of the Fund is to provide attractive dividend to the unit holders by investing the proceeds in the capital market and money market.

2.00 Significant Accounting Policies

2.01 Basis of preparation of accounts

These financial statements have been prepared under historical cost convention in accordance with generally accepted accounting principles as laid down in the International Accounting Standards (IASs)/International Financial Reporting Standards (IFRSs), applicable to the Fund so far adopted by the Institute of Chartered Accountants of Bangladesh as International Accounting Standards (IASs)/International Financial Reporting Standards except IAS 39& IAS 32. The disclosures of information made in accordance with the requirements of Trust Deed, Securities and Exchange Rules 1987 and other applicable Rules and regulations.

2.02 Investment

(a) All purchases and sales of securities that require delivery within the time frame established by regulation or market convention are recognized at the trade date. Trade date is the date on which the Fund commits to purchase or sell the investments.

(b) Bonus entitlements, if any, are not accounted for as income rather included in the portfolio to reduce the average cost.

2.2.1 Valuation of investments

The market value of listed securities are valued at average closing quoted market price on the stock exchanges on the date of valuation ie, on December 31, 2019.

As per requirement of IAS 32 the financial assets must be classified whether it is debt instrument or equity instrument and the subsequent measurement of financial assets will be based on this classification as per IAS 39. Debt instruments would normally be measured at fair value through profit and loss, but could be measured at amortized cost if they have been shown to do so, provided the passing of "business model test" and "contractual cash flow characteristics test". Equity instruments would be measured at "fair value through profit and loss" or "fair value through comprehensive income", provided that the equity instrument cannot be held for trading and there must be an irrevocable choice for this designation up on initial recognition.

Considering the volatility of the stock markets in Bangladesh, the fund measures and recognize the investment in financial assets at cost. If the fund measures and recognize the financial assets at fair value through the recognition of fair value gain in the profit and loss account and distributes the 50% of this gain among unit holders (Rule 66 of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১), there would not be any option open to the fund to adjust the fair value losses in case of unlikely circumstances in the subsequent period.

2.03 Reporting period

These financial statements cover one year from 01 January 2019 to 31 December 2019.

2.04 Provision for marketable investment

The investments have been valued on aggregate portfolio basis and a provision is required to be made considering overall decrease in the value of the investments. To meet any future unforeseen diminution in the value of the investment portfolio over the cost, the management has established a policy of making a general provision out of its profit and has set up a general provision for Tk 5,50,00,000.00

2.05 Pricing of units

Units issued are recorded at the offer price, determined by the management Company for the applications received during business hours on that date/week. The offer price represents the Net Asset Value per unit as of the close of the business day of each week plus the allowable difference between sales and repurchases prices (at present Tk. 0.30 (paisa thirty) only). Units redeemed are recorded at the redemption price. The redemption price represents Net Asset Value.

2.06 Premium on sale of units

This indicates the difference between sales and repurchase price, which at present is Tk 0.30 per unit.

2.07 Dividend policy

As per Rule 66 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১, the Fund is required to distribute in the form of dividend to its unit holders an amount which shall not be less than 50% of annual profit during the year, net of provisions.

2.08 Management fee

ICB Asset Management Company Ltd, the management company of the Fund is to be paid an annual management fees on weekly average net asset value (NAV) as per Rule 65 of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১ and Trust Deed at the following rates:

NAV (Taka)	Rate (%)
Not exceeding Taka 5 crore	2.50%
Exceeding Taka 5 crore and up to Taka 25 crore	2.00% on additional amount
Exceeding Taka 25 crore and up to Taka 50 crore	1.50% on additional amount
Exceeding Taka 50 crore	1.00% on additional amount

2.09 Trustee fee

The Trustee is entitled to an annual Trustee Fee of @ 0.10% on NAV of the Fund during the life of the Fund.

2.10 Custodian fee

The Custodian is entitled to receive a safekeeping fee @ 0.10% of the balance of securities and assets held by the fund calculated on the basis of average month end value per annum.

2.11 Registration and other charges/annual fee to SEC

As per Rule 11 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১, the Fund is required to pay an annual fee to SEC an amount equal to @ 0.10% of the value of the Fund or Tk 50,000 whichever is higher.

2.12 Revenue recognization

Gains/losses arising on sale of investment are included in the Revenue Account on the date at which the transaction takes place. Dividend and interest income are recognised on accrual basis.

AHMED ZAKER & CO. Dhaka Chartered Accountants

Amount in Taka
December 31, 2019

3.00 Marketable investment at market

Equity shares	871,939,386
Preference Shares	1,800,000
Non Listed Bond	10,000,000
	883,739,386

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	6,994,548	84,066,263	79,194,447	(4,871,816)
FUNDS	6,496,871	38,278,257	31,831,725	(6,446,532)
ENGINEERING	2,414,925	98,884,586	57,312,264	(41,572,322)
FOOD & ALLIED PRODUCTS	2,693,826	56,765,388	44,082,525	(12,682,863)
FUEL & POWER	2,989,962	139,135,175	120,116,552	(19,018,623)
TEXTILES	4,011,577	71,279,158	40,393,925	(30,885,233)
PHARMACEUTICALS & CHEMICAL	2,903,141	244,129,176	183,635,558	(60,493,618)
SERVICES	147,355	4,193,965	2,468,196	(1,725,769)
CEMENT	629,294	41,708,238	23,763,001	(17,945,237)
IT	414,500	10,337,341	7,921,725	(2,415,616)
TANNARY INDUSTRIES	64,155	11,888,660	9,162,515	(2,726,146)
CERAMIC INDUSTRY	2,056,824	47,419,354	29,751,696	(17,667,657)
INSURANCE	5,177,124	161,725,294	148,176,015	(13,549,278)
TELECOMMUNICATION	65,737	19,579,672	15,102,778	(4,476,895)
TRAVEL & LEISURE	102,281	4,971,820	4,399,333	(572,487)
FINANCE AND LEASING	3,932,637	69,527,191	53,374,652	(16,152,540)
CORPORATE BOND	6,478	5,927,370	6,005,106	77,736
MISCELLANEOUS	801,020	23,570,844	15,247,375	(8,323,469)
NON LISTED SECURITIES		11,800,000	11,800,000	-
	41,902,255	**1,145,187,750**	**883,739,386**	**(261,448,364)**

Annexure- D may kindly be seen for details.

4.00 Cash & cash equivalents

STD Accounts with	
Dhaka Bank, Kakrail Branch 1061500000275	4,547,998
IFIC, Motijheel Branch 1001-123747-041	1,137,069
IFIC, Motijheel Branch (Escrow) 1001-127644-041	6,568,755
IFIC, Federation 1008-000219-041	4,069,154
IFIC, Federation 1008-000266-041	643,312
IFIC, Federation 1008-000360-041	2,433,871
SJIBL, Motijheel 4015 1310000112 8	5,294,457
SJIBL, Motijheel 4015 13100004081	2,023,050
IFIC, Principal 1001-000594-041	3,127,496
IFIC, Principal 1001-769913-041	2,538,865
IFIC, Principal 1001-011733-041	2,065,029
IFIC, Principal '0170146404041	2,287,499
FDR with	
IFIC, Principal	100,000,000
SIBL, Islampur	53,943,027
MBL, Dhanmondi	53,431,736
Total	**244,111,318**

5.00 Other current assets

Dividend receivable	10,088,402
Interest receivable on FDR	2,280,074
Advance payment of annual fee	1,591,072
Securities Deposit to CDBL	500,000
	14,459,548

Annexure-B may kindly be seen for details of Dividend receivable.

		Amount in Taka December 31, 2019
6.00	**Deferred revenue expenditure (Preliminary and Issue Expenses)**	
	Printing general and computer	679,900
	Postage and telegram	22,110
	Bank charge	40,175
	Advertisement	100,444
	Conversion fee	9,200,000
	Legal Expenses	503,220
	CDBL charges	194,400
		10,740,249
	Less: Profit on Bank Deposit	1,946,840
	Net Deferred revenue expenditure	**8,793,409**
	Less: Amortization of Preliminary expenses for the period	1,256,203
	Balance as on 31 December, 2019	**7,537,206**
7.00	**Unit capital**	
	Opening balance	1,105,997,970
	Add: Unit sold during the year	194,798,170
		1,300,796,140
	Less: unit surrender by holder	116,100,300
	Balance as on 31 December, 2019	**1,184,695,840**

The unit capital represents 11,84,69,584 number of units of Tk 10 each in circulation with premium.

8.00	**Reserve and surplus**	
	Unit premium reserve (Note 8.01)	(1,250,396)
	Retained earnings (Note 8.02)	110,913,559
		109,663,163
8.01	**Unit premium reserve**	
	Premium on surrender of unit	3,103,261
	Less: Adjustment of premium on sale of unit	4,353,657
	Balance as on 31 December, 2019	**(1,250,396)**
8.02	**Retained earning**	
	Opening balance (as per valuation of ICB AMCL Second NRB Mutual Fund)	431,949
	Add: Last year adjustment	958,481
		1,390,430
	Add: Addition during the year	109,523,129
	Balance as on 31 December, 2019	**110,913,559**
9.00	**Provision for Marketable investment**	
	Opening balance	-
	Add: Addition during the period	55,000,000
	Closing Balance	**55,000,000**
10.00	**Reserve for Future Diminution of Overpriced Securities**	
	Opening balance	-
	Add: Adjustment during the period	(261,448,364)
	Closing Balance	**(261,448,364)**
11.00	**Current liabilities**	
	Management fee payable to ICB AMCL	14,963,467
	Trustee fee payable to ICB	-
	Custodian fee payable to ICB	940,106
	Annual Fee payable to BSEC	-
	Audit fee payable	28,750
	Others	118,847
	Share application money refundable	3,425,500
	Dividend payable	42,460,149
	Total current liabilities	**61,936,819**

	Amount in Taka
	December 31, 2019
12.00 Net Asset Value (NAV) Per Unit (At cost Price)	
Net Assets Value	1,349,359,003
Number of Unit	118,469,584
NAV per Unit at cost Value	**11.39**
13.00 Net Asset Value (NAV) Per Unit (At Market Price)	
Net Assets Value	1,087,910,639
Number of Unit	118,469,584
NAV per Unit at market Value	**9.18**

AHMED ZAKER & CO. * Chartered Accountants * Dhaka

GGi INDEPENDENT MEMBER

		Amount in Taka January 02, 2019 to December 31, 2019
14.00	**Interest on Bank deposits**	
	Interest on Short Term Deposit	2,944,637
	Interest income on Fixed Deposit	12,154,837
	Interest on Listed Bond	584,316
		15,683,790
15.00	**Other operating expenses**	
	Printing & Stationary	148,364
	Bank charges and excise duty	136,774
	CDBL charges	99,309
	Advertisement & publicity	217,699
	IPO application expenses	15,000
	Others	69,213
		686,359
16.00	**Earnings Per Unit (EPS)**	
	Net profit after dividend	109,523,129
	Number of Unit	118,469,584
	Earnings Per Unit (EPS)	**0.92**
17.00	**Net Operating Cash Flow Per Unit (NOCFPU)**	
	Net Cash inflow/ Outflow from operating activities	54,466,348
	Number of Unit	118,469,584
	Net Operating Cash Flow Per Unit (NOCFPU)	**0.46**

18.00 General

(a) Figures appearing in these financial statement have been rounded of to the nearest Bangladesh Taka.

(b) Dividend per unit Tk.0.90

For ICB Asset Management Company Ltd
Asset Manager

For Investment Corporation of Bangladesh (ICB)
Trustee

Place: Dhaka.
Date: February 19, 2020

AHMED ZAKER & CO. Dhaka Chartered Accountants

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ICB AMCL SECOND NRB UNIT FUND

Dividend Income Statements for FY 2019

ANNEXURE-A

SL No.	Name of the Company	No of Shares	Dividend/ share	Dividend Amount
1	AB BANK FIRST MUTUAL FUND	200,000	0.20	40,000
2	AB BANK FIRST MUTUAL FUND	323,458	0.30	97,037
3	ACI FORMULATION LIMITED	8,781	3.50	30,734
4	ACI LIMITED	6,000	11.50	69,000
5	ACI LIMITED	31,696	10.00	316,960
6	ACTIVE FINE CHEMICALS LIMITED	258,656	0.20	51,731
7	ADVENT PHARMA LIMITED	16,667	0.20	3,333
8	AFTAB AUTOMOBILES LTD.	157,498	1.20	188,998
9	AFTAB AUTOMOBILES LTD.	171,498	1.00	171,498
10	AGNI SYSTEMS LIMITED	310,000	0.50	155,000
11	AGNI SYSTEMS LIMITED	325,500	0.70	227,850
12	AGRICULTURAL MARKETING CO.LTD	7,700	3.20	24,640
13	AGRICULTURAL MARKETING CO.LTD	31,932	3.20	102,182
14	AIBL 1st ISLAMIC MUTUAL FUND	387,500	0.80	310,000
15	APEX SPINNING & KNITTING MILLS	2,800	1.00	2,800
16	APEX TANNERY LTD.	61,155	3.50	214,043
17	ARGON DENIMS LIMITED	220,200	1.00	220,200
18	ARGON DENIMS LIMITED	150,000	1.50	225,000
19	ASIA PACIFIC GENERAL INSURANCE	304,420	1.00	304,420
20	ATLAS(BANGLADESHD) LTD.	27,133	0.50	13,567
21	B.S.C.	55,000	1.00	55,000
22	BANGLADESH STEEL RE-ROLLING MILLS LIMITE	45,000	1.00	45,000
23	BANGLADESH STEEL RE-ROLLING MILLS LIMITE	139,486	2.50	348,715
24	BANGLADESH SUBMARINE CABLE CO.	31,000	1.60	49,600
25	BANGLADESH SUBMARINE CABLE CO.	11,000	0.50	5,500
26	BATA SHOES (BD) LTD.	3,000	24.00	72,000
27	BATA SHOES (BD) LTD.	3,000	10.50	31,500
28	BENGAL WINDSOR THERMOPLASTICS	286,000	0.50	143,000
29	BENGAL WINDSOR THERMOPLASTICS	286,000	0.50	143,000
30	BERGER PAINTS BANGLADESH LTD.	1,857	25.00	46,425
31	BEXIMCO LIMITED(SHARE)	1,767,129	0.50	883,565
32	BEXIMCO LIMITED(SHARE)	666,020	0.50	333,010
33	BEXIMCO PHARMACEUTICALS LTD.	900,500	1.25	1,125,625
34	BEXIMCO PHARMACEUTICALS LTD.	1,000,000	1.50	1,500,000
35	BSRM STEELS LIMITED	259,177	1.00	259,177
36	BSRM STEELS LIMITED	290,094	2.50	725,235
37	DELTA BRAC HOUSING CORPORATION	123,600	2.50	309,000
38	DHAKA BANK LTD.	151,500	0.50	75,750
39	DHAKA ELECTRIC SUPPLY CO. LTD.	468,480	1.00	468,480
40	DHAKA INSURANCE LIMITED	14,960	1.50	22,440
41	EASTERN CABLES LTD	1,400	1.00	1,400
42	EASTERN INSURANCE CO.LTD.	184,834	2.00	369,668
43	EASTLAND INSURANCE CO.LTD.	100,000	0.70	70,000
44	EBL NRB MUTUAL FUND	702,208	0.20	140,442
45	EBL NRB MUTUAL FUND	697,957	0.30	209,387
46	ENVOY TEXTILES LTD.	300,300	1.00	300,300
47	ENVOY TEXTILES LTD.	306,306	1.50	459,459
48	EVINCE TEXTILES LTD.	300,000	0.20	60,000
49	EXIM BANK OF BANGLADESH LTD.	833,000	1.00	833,000
50	FAREAST ISLAMI LIFE INSURANCE	482,120	2.50	1,205,300

AHMED ZAKER & CO. Dhaka Chartered Accountants

SL No.	Name of the Company	No of Shares	Dividend/ share	Dividend Amount
51	FAREAST ISLAMI LIFE INSURANCE	648,936	2.00	1,297,872
52	FIRST JANATA BANK MUTUAL FUND	700,980	0.20	140,196
53	FIRST JANATA BANK MUTUAL FUND	1,136,761	0.30	341,028
54	FU-WANG CERAMICS INDS.LTD.	1,121,131	0.10	112,113
55	FU-WANG FOODS LIMITED	640,000	0.20	128,000
56	GBB POWER LIMITED	342,822	1.00	342,822
57	GOLDEN HARVEST AGRO IND. LTD.	410,000	0.70	287,000
58	GPH ISPAT LTD.	92,300	0.50	46,150
59	GRAMEEN ONE : SCHEME TWO	225,000	0.90	202,500
60	GRAMEEN PHONE LTD.	29,636	15.50	459,358
61	GRAMEEN PHONE LTD.	17,000	12.50	212,500
62	GRAMEEN PHONE LTD.	46,386	9.00	417,474
63	GSP FINANCE COMPANY (BD) LTD.	60,000	1.80	108,000
64	HAMID FABRICS LIMITED	269,789	1.00	269,789
65	HAMID FABRICS LIMITED	462,789	1.00	462,789
66	IFIC BANK 1ST MF	377,755	0.20	75,551
67	IFIC BANK 1ST MF	494,425	0.30	148,328
68	INTRACO REFUELING STATION LTD.	26,316	0.50	13,158
69	ISLAMIC FINANCE AND INVESTMENT	600,467	1.00	600,467
70	JAMUNA OIL COMPANY LTD.	142,000	13.00	1,846,000
71	KARNAFULI INSURANCE CO.LTD.	427,000	0.60	256,200
72	LafargeHolcim Bangladesh Limited.	235,000	1.00	235,000
73	LANKABANGLA FINANCE LTD.	400,000	1.50	600,000
74	M.I. CEMENT FACTORY LIMITED	180,000	1.50	270,000
75	M.I. CEMENT FACTORY LIMITED	215,130	1.00	215,130
76	MALEK SPINNING MILLS LTD.	230,000	1.00	230,000
77	MARICO BANGLADESH LIMITED	1,931	25.00	48,275
78	MARICO BANGLADESH LIMITED	1,931	15.00	28,965
79	MEGHNA LIFE INSURANCE CO. LTD	135,522	2.00	271,044
80	MEGHNA LIFE INSURANCE CO. LTD	133,005	2.00	266,010
81	MEGHNA PETROLEUM LTD.	73,480	14.00	1,028,720
82	MJL BANGLADESH LIMITED	6,000	4.50	27,000
83	N C C BANK LTD.	1,160,187	1.30	1,508,243
84	N C C BANK LTD.	1,160,187	0.50	580,094
85	NCCBL MUTUAL FUND-1	700,000	0.60	420,000
86	NEW LINE CLOTHINGS LIMITED	19,481	0.30	5,844
87	NORTHERN GENERAL INSU. CO.LTD.	224,500	1.00	224,500
88	ORION PHARMA LIMITED	460,000	1.50	690,000
89	ORION PHARMA LIMITED	771,135	1.50	1,156,703
90	PADMA OIL COMPANY.	31,000	13.00	403,000
91	PHP FIRST MUTUAL FUND	107,917	0.30	32,375
92	POPULAR LIFE FIRST MUTUAL FUND	1,101,383	0.20	220,277
93	POPULAR LIFE FIRST MUTUAL FUND	1,155,228	0.30	346,568
94	POWER GRID CO. OF BANGLADESH LTD.	408,399	1.70	694,278
95	PREMIER CEMENT MILLS LIMITED	114,180	1.00	114,180
96	PREMIER CEMENT MILLS LIMITED	114,478	1.00	114,478
97	PRIME ISLAMI LIFE INSURANCE LTD.	98,298	1.50	147,447
98	QUASEM INDUSTRIES LIMITED	127,000	0.50	63,500
99	QUEEN SOUTH TEXTILE MILLS LTD.	6,843	0.70	4,790
100	QUEEN SOUTH TEXTILE MILLS LTD.	69,000	0.80	55,200
101	RAK CERAMICS(BANGLADESH) LTD.	600,000	1.00	600,000
102	RENATA (BD) LTD.	18,000	9.50	171,000
103	RENATA (BD) LTD.	12,000	10.00	120,000

AHMED ZAKER & CO. Dhaka Chartered Accountants

SL No.	Name of the Company	No of Shares	Dividend/ share	Dividend Amount
104	S. ALAM COLD ROLLED STEELS LTD	497,774	1.00	497,774
105	SAIHAM COTTON MILLS LTD.	400,000	1.00	400,000
106	SAIHAM TEXTILE MILLS LTD.	300,000	1.50	450,000
107	SANDHANI LIFE INSURANCE CO.LTD	391,615	1.50	587,423
108	SHAHJIBAZAR POWER CO. LTD.	60,570	2.50	151,425
109	SILCO PHARMACEUTICALS LIMITED	18,988	0.20	3,798
110	SK TRIMS & INDUSTRIES LIMITED	43,000	0.20	8,600
111	SQUARE PHARMACEUTICALS LTD.	180,000	3.60	648,000
112	SQUARE PHARMACEUTICALS LTD.	264,000	4.20	1,108,800
113	SQUARE TEXTILE MILLS LTD.	87,001	2.00	174,002
114	SQUARE TEXTILE MILLS LTD.	322,661	2.00	645,322
115	SUMMIT ALLIANCE PORT LIMITED	141,688	0.60	85,013
116	SUMMIT POWER LTD.	1,527,147	3.00	4,581,441
117	SUMMIT POWER LTD.	1,517,147	3.50	5,310,015
118	SUMMIT ALLIANCE PORT LIMITED	141,688	1.25	177,110
119	THE ACME LABORATORIES LTD.	12,000	3.50	42,000
120	TITAS GAS TRANSMISSION & D.C.L	200,000	2.50	500,000
121	TITAS GAS TRANSMISSION & D.C.L	204,000	2.60	530,400
122	TRUST BANK 1ST MUTUAL FUND	508,077	0.20	101,615
123	TRUST BANK 1ST MUTUAL FUND	1,200,000	0.35	420,000
124	UNIQUE HOTEL & RESORTS LIMITED	90,700	2.20	199,540
125	UNIQUE HOTEL & RESORTS LIMITED	90,700	2.00	181,400
126	UTTARA BANK LTD.	350,000	2.00	700,000
127	UTTARA FINANCE & INVEST. LTD	168,846	2.00	337,692
128	VFS Thread Dyeing Ltd.	26,836	0.60	16,102
129	Fractional Dividend			242
	Total			**49,577,598**

AHMED ZAKER & CO. Dhaka Chartered Accountants

GGi INDEPENDENT MEMBER

ICB AMCL SECOND NRB UNIT FUND

Dividend Receivable as at December 31, 2019

ANNEXURE-B

SL No.	Name of the Company	No of Shares	Dividend/ share	Dividend Amount
1	ACI FORMULATION LIMITED	8,781	3.50	30,734
2	ACI LIMITED	31,696	10.00	316,960
3	ACTIVE FINE CHEMICALS LIMITED	258,656	0.20	51,731
4	AFTAB AUTOMOBILES LTD.	171,498	1.00	171,498
5	AGNI SYSTEMS LIMITED	325,500	0.70	227,850
6	AGRICULTURAL MARKETING CO.LTD	31,932	3.20	102,182
7	ATLAS(BANGLADESHD) LTD.	27,133	0.50	13,567
8	BANGLADESH STEEL RE-ROLLING MILLS LIMITE	139,486	2.50	348,715
9	BENGAL WINDSOR THERMOPLASTICS	286,000	0.50	143,000
10	BEXIMCO LIMITED(SHARE)	666,020	0.50	333,010
11	BEXIMCO PHARMACEUTICALS LTD.	1,000,000	1.50	1,500,000
12	BSRM STEELS LIMITED	290,094	2.50	725,235
13	ENVOY TEXTILES LTD.	306,306	1.50	459,459
14	FU-WANG CERAMICS INDS.LTD.	1,121,131	0.10	112,113
15	FU-WANG FOODS LIMITED	640,000	0.20	128,000
16	GBB POWER LIMITED	342,822	1.00	342,822
17	GOLDEN HARVEST AGRO IND. LTD.	410,000	0.70	287,000
18	GPH ISPAT LTD.	92,300	0.50	46,150
19	HAMID FABRICS LIMITED	462,789	1.00	462,789
20	M.I. CEMENT FACTORY LIMITED	215,130	1.00	215,130
21	NEW LINE CLOTHINGS LIMITED	19,481	0.30	5,844
22	ORION PHARMA LIMITED	771,135	1.50	1,156,703
23	PREMIER CEMENT MILLS LIMITED	114,478	1.00	114,478
24	QUASEM INDUSTRIES LIMITED	127,000	0.50	63,500
25	QUEEN SOUTH TEXTILE MILLS LTD.	69,000	0.80	55,200
26	RENATA (BD) LTD.	12,000	10.00	120,000
27	SILCO PHARMACEUTICALS LIMITED	18,988	0.20	3,798
28	SQUARE PHARMACEUTICALS LTD.	264,000	4.20	1,108,800
29	SQUARE TEXTILE MILLS LTD.	322,661	2.00	645,322
30	SUMMIT ALLIANCE PORT LIMITED	141,688	0.60	85,013
31	TITAS GAS TRANSMISSION & D.C.L	204,000	2.60	530,400
32	UNIQUE HOTEL & RESORTS LIMITED	90,700	2.00	181,400
	Total			**10,088,402**

AHMED ZAKER & CO. Dhaka Chartered Accountants

ICB AMCL SECOND NRB UNIT FUND
STATEMENT OF PROFIT ON SALE OF INVESTMENT
FOR THE YEAR ENDED DECEMBER 31, 2019

Annexure-C

SL	Name of the Company	No of Share	Amount in Taka		
			Sell Price	Cost Price	Profit/Loss
1	AB BANK LTD.	320,844	4,204,255	3,705,748	498,506
2	ADVENT PHARMA LIMITED	18,333	703,827	659,180	44,647
3	ANWAR GALVANIZING LTD.	14,000	1,102,704	1,034,565	68,139
4	ASIA INSURANCE LIMITED	840,887	22,572,105	17,267,840	5,304,266
5	ASIA PACIFIC GENERAL INSURANCE	247,420	7,279,801	5,350,586	1,929,215
6	ATLAS(BANGLADESHD) LTD.	46,919	6,657,010	5,937,386	719,624
7	BANGLADESH FIN. & INV. CO. LTD.	262,713	5,218,631	3,572,897	1,645,734
8	BANGLADESH GEN. INSURANCE CO.	372,716	8,905,800	7,287,621	1,618,179
9	BANGLADESH INDS. FINANCE CO.	17,312	127,853	109,931	17,921
10	BANGLADESH NATIONAL INSURANCE CO. LTD.	10,000	244,510	215,430	29,080
11	BANGLADESH SUBMARINE CABLE CO.	22,649	2,446,479	2,276,957	169,522
12	BEACH HATCHERY LIMITED	145,677	2,311,632	1,515,041	796,591
13	BERGER PAINTS BANGLADESH LTD.	6,000	10,533,168	7,857,900	2,675,268
14	BEXIMCO LIMITED(SHARE)	1,189,465	30,872,288	29,680,006	1,192,281
15	BEXIMCO SYNTHETICS(SHARE)	195,015	1,718,183	1,579,622	138,562
16	CENTRAL INSURANCE CO.LTD.	217,000	5,596,582	4,044,837	1,551,745
17	CONTINENTAL INSURANCE LTD.	515,025	13,607,977	8,111,644	5,496,333
18	COPPERTECH INDUSTRIES LTD.	11,905	468,336	117,576	350,760
19	DELTA BRAC HOUSING CORPORATION	47,710	7,043,441	5,711,918	1,331,523
20	DHAKA BANK LTD.	15,000	286,925	193,500	93,425
21	DHAKA ELECTRIC SUPPLY CO. LTD.	56,883	2,819,073	2,423,216	395,857
22	DHAKA INSURANCE LIMITED	40,060	1,186,494	1,019,762	166,731
23	DUTCH BANGLA BANK LIMITED	140,300	24,965,906	16,723,760	8,242,146
24	EASTERN BANK LTD.	161,411	6,452,920	5,132,870	1,320,050
25	EASTERN INSURANCE CO.LTD.	184,834	7,240,628	4,842,651	2,397,977
26	EASTLAND INSURANCE CO.LTD.	691,125	19,970,170	13,399,324	6,570,846
27	EBL NRB MUTUAL FUND	56,735	339,729	312,735	26,995
28	EMERALD OIL INDUSTRIES LTD.	5,295	95,648	53,480	42,168
29	EXIM BANK OF BANGLADESH LTD.	17,000	228,043	190,400	37,643
30	FIRST FINANCE LIMITED.	112,031	880,298	728,202	152,096
31	FIRST SECURITY ISLAMI BANK LTD.	112,000	1,337,120	1,146,997	190,124
32	GLAXO SMITHKLINE (BD) LTD.	100	176,526	139,846	36,680
33	GLOBAL INSURANCE LIMITED	659,295	12,609,315	8,504,906	4,104,409
34	GOLDEN SON LTD.	110,334	1,277,315	1,097,823	179,491
35	GREEN DELTA INSURANCE	6,911	430,414	423,594	6,820
36	GSP FINANCE COMPANY (BD) LTD.	37,750	943,809	700,263	243,546
37	HEIDELBERG CEMENT BD. LTD.	10,000	3,542,900	3,524,000	18,900
38	I.F.I.C. BANK LTD.	159,040	2,194,822	1,813,056	381,766
39	IFIC BANK 1ST MF	100,000	558,880	517,630	41,250
40	INFORMATION TECHNOLOGY CONSULTANTS LTD.	84,145	3,847,623	3,634,614	213,009
41	INTL. LEASING & FIN. SERVICES	35,000	579,239	476,000	103,239
42	ISLAMI INSURANCE BD LTD.	1,000	26,148	23,432	2,716
43	ISLAMIC FINANCE AND INVESTMENT	382,533	7,728,505	6,066,177	1,662,327
44	JANATA INSURANCE CO.LTD.	1,000	21,058	19,574	1,484
45	KARNAFULI INSURANCE CO.LTD.	1,084,000	24,422,069	14,722,250	9,699,819
46	LINDE BANGLADESH LIMITED	2,242	3,031,151	2,613,691	417,460
47	M.L.DYEING LIMITED	35,821	1,168,195	298,510	869,685
48	MALEK SPINNING MILLS LTD.	230,000	5,390,198	4,220,500	1,169,698
49	MARICO BANGLADESH LIMITED	1,931	2,347,254	2,294,221	53,033
50	MEGHNA CEMENT MILLS LTD.	69,410	6,815,584	6,227,972	587,612
51	MEGHNA LIFE INSURANCE CO. LTD	135,522	11,363,408	7,114,905	4,248,503
52	MEGHNA PETROLEUM LTD.	73,480	14,552,126	13,336,620	1,215,506

AHMED ZAKER & CO. * Chartered Accountants *

Annexure-C

SL	Name of the Company	No of Share	Amount in Taka		
			Sell Price	Cost Price	Profit/Loss
53	MERCANTILE BANK LIMITED	1,000	14,770	13,397	1,374
54	MJL BANGLADESH LIMITED	6,300	660,177	612,900	47,277
55	NEW LINE CLOTHINGS LIMITED	29,220	560,167	285,831	274,336
56	NITOL INSURANCE COMPANY LTD.	111,408	3,278,820	2,975,407	303,414
57	NORTHERN GENERAL INSU. CO.LTD.	758,250	18,478,616	13,367,289	5,111,327
58	PADMA OIL COMPANY.	24,100	5,589,501	5,394,785	194,716
59	PHOENIX INSURANCE CO.LTD.	113,492	3,906,772	2,536,546	1,370,226
60	PHP FIRST MUTUAL FUND	392,563	2,360,647	2,088,030	272,618
61	PIONEER INSURANCE COMPANY LTD	255,274	9,680,832	7,270,725	2,410,107
62	POWER GRID CO. OF BANGLADESH LTD.	191,870	11,630,377	9,152,199	2,478,178
63	PREMIER LEASING & FINANCE LTD.	78,000	974,347	795,600	178,747
64	PRIME BANK LIMITED	11,000	201,995	165,550	36,445
65	PRIME ISLAMI LIFE INSURANCE LTD.	98,298	6,074,745	4,330,027	1,744,718
66	PROGRESSIVE LIFE INSURANCE CO	36,279	2,603,243	1,790,369	812,875
67	RANGPUR DAIRY & FOOD PROD LTD.	4,000	68,862	65,143	3,719
68	RANGPUR FOUNDRY LTD	5,931	733,973	710,049	23,924
69	RENATA (BD) LTD.	8,700	11,093,804	9,581,348	1,512,456
70	REPUBLIC INSURANCE COMPANY LTD.	393,192	10,157,061	8,251,900	1,905,161
71	RUPALI INSURANCE COMPANY LTD	5,000	124,750	97,695	27,055
72	S. ALAM COLD ROLLED STEELS LTD	2,000	70,559	67,361	3,198
73	SAIHAM COTTON MILLS LTD.	400,000	10,549,748	6,020,000	4,529,748
74	SAIHAM TEXTILE MILLS LTD.	300,000	16,351,752	6,645,000	9,706,752
75	SANDHANI LIFE INSURANCE CO.LTD	228,000	7,706,177	5,025,505	2,680,672
76	SEA PEARL BEACH RESORT & SPA LIMITED	11,029	345,706	110,290	235,416
77	SHAHJIBAZAR POWER CO. LTD.	8,500	891,314	826,069	65,245
78	SILCO PHARMACEUTICALS LIMITED	18,987	498,078	189,870	308,208
79	SK TRIMS & INDUSTRIES LIMITED	47,300	2,207,064	1,552,301	654,763
80	SUMMIT POWER LTD.	10,000	416,166	401,000	15,166
81	SUNLIFE INSURANCE CO. LTD.	42,301	1,142,036	926,392	215,644
82	TAKAFUL ISLAMI INSURANCE LIMITED	14,964	397,246	362,877	34,369
83	TALLU SPINNING MILLS LTD.	86,570	633,378	549,720	83,658
84	THE DACCA DYEING & MAN. CO. LTD.	179,093	1,179,650	1,074,558	105,092
85	TRUST BANK 1ST MUTUAL FUND	91,381	541,377	484,947	56,430
86	U.C.B.L.	220,000	3,871,841	3,264,448	607,393
87	UNITED AIRWAYS (BD) LIMITED	1,149,540	4,179,967	3,965,913	214,054
88	UNITED INSURANCE LTD.	171,065	6,450,568	3,780,537	2,670,032
89	UTTARA BANK LTD.	29,500	929,729	690,300	239,429
90	UTTARA FINANCE & INVEST. LTD	3,050	203,069	169,123	33,947
91	VFS THREAD DYEING LIMITED.	36,119	2,167,600	328,360	1,839,240
	Total	**14,887,054**	**449,370,557**	**335,892,522**	**113,478,035**

AHMED ZAKER & CO. Dhaka Chartered Accountants

ICB AMCL SECOND NRB UNIT FUND
PORTFOLIO STATEMENT
AS ON: December 30, 2019

Annexure-D

	Company Name	No. of Shares	Cost Price Rate	Cost Price Total	Market Rate DSE	Market Rate CSE	Market Rate Average	Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest(%)
BANKS											
1	DHAKA BANK LTD.	204,000	12.54	2,557,441.28	12.00	12.00	12.00	2448000.00	(109441.28)	(4.28)	0.23
2	EXIM BANK OF BANGLADESH LTD	900,000	11.15	10,031,200.40	10.10	10.00	10.05	9045000.00	(986200.40)	(9.83)	0.89
3	FIRST SECURITY ISLAMI BANK LTI	1,052,650	9.25	9,733,378.50	9.70	9.80	9.75	10263337.50	529959.00	5.44	0.86
4	MERCANTILE BANK LIMITED	197,675	13.40	2,648,204.40	13.20	13.10	13.15	2599426.25	(48778.15)	(1.84)	0.23
5	N C C BANK LTD.	1,218,196	13.00	15,836,552.55	12.00	11.90	11.95	14557442.20	(1279110.35)	(8.08)	1.40
6	NATIONAL BANK LTD.	1,264,032	8.36	10,571,901.51	8.10	8.00	8.05	10175457.60	(396443.91)	(3.75)	0.93
7	ONE BANK LIMITED	1,200,000	13.78	16,541,771.50	10.30	10.40	10.35	12420000.00	(4121771.50)	(24.92)	1.46
8	SOUTHEAST BANK LIMITED	543,795	13.12	7,132,922.90	13.40	13.20	13.30	7232473.50	99550.60	1.40	0.63
9	U.C.B.L.	57,200	14.39	822,890.30	13.30	13.30	13.30	760760.00	(62130.30)	(7.55)	0.07
10	UTTARA BANK LTD.	357,000	22.94	8,190,000.00	27.20	27.10	27.15	9692550.00	1502550.00	18.35	0.72
	Sector Total:	6,994,548		84,066,263.34				79,194,447.05	-4,871,816.29	-5.80	7.42
FUNDS											
1	AB BANK FIRST MUTUAL FUND	500,000	4.82	2,409,979.67	4.10	4.10	4.10	2050000.00	(359979.67)	(14.94)	0.21
2	AIBL 1st ISLAMIC MUTUAL FUND	387,500	7.65	2,964,375.00	7.20	7.00	7.10	2751250.00	(213125.00)	(7.19)	0.26
3	EBL NRB MUTUAL FUND	697,957	5.51	3,847,286.13	4.10	4.20	4.15	2896521.55	(950764.58)	(24.71)	0.34
4	FIRST JANATA BANK MUTUAL FUI	1,136,761	5.55	6,308,255.54	4.30	4.10	4.20	4774396.20	(1533859.34)	(24.32)	0.56
5	GRAMEEN ONE : SCHEME TWO	225,000	12.93	2,908,305.00	11.80	11.10	11.45	2576250.00	(332055.00)	(11.42)	0.26
6	IFIC BANK 1ST MF	494,425	5.00	2,472,994.75	4.60	4.50	4.55	2249633.75	(223361.00)	(9.03)	0.22
7	NCCBL MUTUAL FUND-1	700,000	7.15	5,005,000.00	5.90	5.80	5.85	4095000.00	(910000.00)	(18.18)	0.44
8	POPULAR LIFE FIRST MUTUAL FU	1,155,228	5.24	6,057,606.50	4.10	4.00	4.05	4678673.40	(1378933.10)	(22.76)	0.53
9	TRUST BANK 1ST MUTUAL FUND	1,200,000	5.25	6,304,454.02	4.80	4.80	4.80	5760000.00	(544454.02)	(8.64)	0.56
	Sector Total:	6,496,871		38,278,256.61				31,831,724.90	-6,446,531.71	-16.84	3.38
ENGINEERING											
1	AFTAB AUTOMOBILES LTD.	171,498	55.14	9,456,421.80	24.40	24.90	24.65	4227425.70	(5228996.10)	(55.30)	0.83
2	APPOLLO ISPAT COMPLEX LIMITE	334,760	12.28	4,111,376.50	3.90	3.90	3.90	1305564.00	(2805812.50)	(68.25)	0.36
3	ATLAS(BANGLADESHD) LTD.	27,133	126.55	3,433,558.02	109.50	0.00	109.50	2971063.50	(462494.52)	(13.47)	0.30
4	BANGLADESH STEEL RE-ROLLINC	139,486	87.12	12,151,907.99	48.80	48.80	48.80	6806916.80	(5344991.19)	(43.98)	1.07
5	BENGAL WINDSOR THERMOPLAS	286,000	41.05	11,740,300.00	16.90	17.00	16.95	4847700.00	(6892600.00)	(58.71)	1.04
6	BSRM STEELS LIMITED	290,094	65.14	18,897,050.75	39.20	39.20	39.20	11371684.80	(7525365.95)	(39.82)	1.67
7	COPPERTECH INDUSTRIES LTD.	12,655	9.52	120,523.84	23.50	23.50	23.50	297392.50	176868.66	146.75	0.01
8	GPH ISPAT LTD.	96,915	32.59	3,158,917.80	25.90	25.80	25.85	2505252.75	(653665.05)	(20.69)	0.28
9	INTRACO REFUELING STATION LT	275,000	26.32	7,237,734.71	13.60	13.50	13.55	3726250.00	(3511484.71)	(48.52)	0.64
10	QUASEM INDUSTRIES LIMITED	135,890	46.83	6,363,937.43	36.60	36.20	36.40	4946396.00	(1417541.43)	(22.27)	0.56
11	RANGPUR FOUNDRY LTD	10,909	121.91	1,329,969.15	119.90	118.00	118.95	1297625.55	(32343.60)	(2.43)	0.12
12	S. ALAM COLD ROLLED STEELS L'	634,585	32.91	20,882,888.25	20.50	20.50	20.50	13008992.50	(7873895.75)	(37.71)	1.84
	Sector Total:	2,414,925		98,884,586.24				57,312,264.10	-41,572,322.14	-42.04	8.72
FOOD & ALLIED PRODUCTS											
1	AGRICULTURAL MARKETING CO.L	31,932	248.55	7,936,559.57	170.20	178.00	174.10	5559361.20	(2377198.37)	(29.95)	0.70
2	B A T B C	1,000	1,231.66	1,231,658.40	969.90	968.80	969.35	969350.00	(262308.40)	(21.30)	0.11
3	FU-WANG FOODS LIMITED	640,000	16.26	10,408,119.69	10.10	10.00	10.05	6432000.00	(3976119.69)	(38.20)	0.92
4	GOLDEN HARVEST AGRO IND. LTI	737,794	23.62	17,425,460.48	19.20	19.60	19.40	14313203.60	(3112256.88)	(17.86)	1.54
5	RANGPUR DAIRY & FOOD PROD L	1,283,100	15.40	19,763,589.70	13.20	13.00	13.10	16808610.00	(2954979.70)	(14.95)	1.74
	Sector Total:	2,693,826		56,765,387.84				44,082,524.80	-12,682,863.04	-22.34	5.01
FUEL & POWER											
1	DHAKA ELECTRIC SUPPLY CO. LT	500,000	42.65	21,325,946.59	37.00	37.20	37.10	18550000.00	(2775946.59)	(13.02)	1.88
2	GBB POWER LIMITED	342,822	15.94	5,462,940.83	14.00	13.90	13.95	4782366.90	(680573.93)	(12.46)	0.48
3	JAMUNA OIL COMPANY LTD.	146,600	180.53	26,464,999.64	141.90	142.20	142.05	20824530.00	(5640469.64)	(21.31)	2.34
4	PADMA OIL COMPANY.	6,900	223.85	1,544,565.00	192.20	191.30	191.75	1323075.00	(221490.00)	(14.34)	0.14
5	POWER GRID CO. OF BANGLADES	217,529	47.75	10,386,749.70	44.60	44.20	44.40	9658287.60	(728462.10)	(7.01)	0.92
6	SHAHJIBAZAR POWER CO. LTD.	54,964	95.28	5,236,987.90	70.00	70.10	70.05	3850228.20	(1386759.70)	(26.48)	0.46
7	SUMMIT POWER LTD.	1,517,147	40.10	60,837,594.70	36.30	36.00	36.15	54844864.05	(5992730.65)	(9.85)	5.37
8	TITAS GAS TRANSMISSION & D.C.	204,000	38.60	7,875,390.20	30.90	30.70	30.80	6283200.00	(1592190.20)	(20.22)	0.69
	Sector Total:	2,989,962		139,135,174.56				120,116,551.75	-19,018,622.81	-13.67	12.28
TEXTILES											
1	ARGON DENIMS LIMITED	231,210	27.61	6,383,972.17	16.60	16.90	16.75	3872767.50	(2511204.67)	(39.34)	0.56
2	DELTA SPINNERS LTD.	480,000	8.50	4,080,000.00	4.00	4.00	4.00	1920000.00	(2160000.00)	(52.94)	0.36

AHMED ZAKER & CO. Dhaka Chartered Accountants

GGi INDEPENDENT MEMBER

ICB AMCL SECOND NRB UNIT FUND
PORTFOLIO STATEMENT
AS ON: December 30, 2019

	Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest(%)
			Rate	Total	DSE	CSE	Average				
	TEXTILES										
3	ENVOY TEXTILES LTD.	306,306	36.27	11,111,100.00	24.90	21.20	23.05	7060353.30	(4050746.70)	(36.46)	0.98
4	EVINCE TEXTILES LTD.	330,000	14.45	4,770,000.00	9.60	9.60	9.60	3168000.00	(1602000.00)	(33.58)	0.42
5	FAMILYTEX (BD) LTD.	385,875	5.57	2,149,875.00	2.00	2.10	2.05	791043.75	(1358831.25)	(63.21)	0.19
6	GENERATION NEXT FASHIONS LT	1,000,000	7.40	7,401,680.00	2.70	2.70	2.70	2700000.00	(4701680.00)	(63.52)	0.65
7	HAMID FABRICS LIMITED	462,789	26.40	12,218,777.50	15.80	15.30	15.55	7196368.95	(5022408.55)	(41.10)	1.08
8	NEW LINE CLOTHINGS LIMITED	11,104	9.35	103,778.99	14.80	14.70	14.75	163784.00	60005.01	57.82	0.01
9	QUEEN SOUTH TEXTILE MILLS LT	75,900	37.20	2,823,419.25	25.20	25.30	25.25	1916475.00	(906944.25)	(32.12)	0.25
10	R. N. SPINNING MILLS LIMITED	405,732	10.86	4,407,733.60	3.90	4.00	3.95	1602641.40	(2805092.20)	(63.64)	0.39
11	SQUARE TEXTILE MILLS LTD.	322,661	49.06	15,828,821.31	31.00	31.00	31.00	10002491.00	(5826330.31)	(36.81)	1.40
	Sector Total:	4,011,577		71,279,157.82				40,393,924.90	-30,885,232.92	-43.33	6.29
	PHARMACEUTICALS & CHEMICAL										
1	ACI FORMULATION LIMITED	8,781	150.10	1,317,993.73	91.70	91.00	91.35	802144.35	(515849.38)	(39.14)	0.12
2	ACI LIMITED	36,450	289.01	10,534,538.66	181.50	180.00	180.75	6588337.50	(3946201.16)	(37.46)	0.93
3	ACTIVE FINE CHEMICALS LIMITEC	258,656	27.35	7,073,868.09	14.70	14.60	14.65	3789310.40	(3284557.69)	(46.43)	0.62
4	AFC AGRO BIOTECH LTD.	480,264	31.38	15,069,061.53	20.00	20.00	20.00	9605280.00	(5463781.53)	(36.26)	1.33
5	BEXIMCO PHARMACEUTICALS LTI	1,000,000	92.37	92,370,608.66	69.40	68.80	69.10	69100000.00	(23270608.66)	(25.19)	8.15
6	GLAXO SMITHKLINE (BD) LTD.	1,307	1,398.46	1,827,793.64	1756.30	0.00	1756.30	2295484.10	467690.46	25.59	0.16
7	ORION PHARMA LIMITED	771,135	40.96	31,583,431.76	26.90	26.70	26.80	20666418.00	(10917013.76)	(34.57)	2.79
8	RENATA (BD) LTD.	13,200	1,001.19	13,215,652.14	1096.50	0.00	1096.50	14473800.00	1258147.86	9.52	1.17
9	SILCO PHARMACEUTICALS LIMITE	20,886	9.09	189,880.00	30.30	30.50	30.40	634934.40	445054.40	234.39	0.02
10	SQUARE PHARMACEUTICALS LTC	282,480	241.60	68,248,484.03	190.00	191.40	190.70	53868936.00	(14379548.03)	(21.07)	6.02
11	THE ACME LABORATORIES LTD.	29,982	89.98	2,697,863.52	60.90	59.90	60.40	1810912.80	(886950.72)	(32.88)	0.24
	Sector Total:	2,903,141		244,129,175.76				183,635,557.55	-60,493,618.21	-24.78	21.54
	SERVICES										
1	SUMMIT ALLIANCE PORT LIMITED	147,355	28.46	4,193,964.80	16.70	16.80	16.75	2468196.25	(1725768.55)	(41.15)	0.37
	Sector Total:	147,355		4,193,964.80				2,468,196.25	-1,725,768.55	-41.15	0.37
	CEMENT										
1	LAFARGE HOLCIM BANGLADESH I	299,686	52.60	15,763,204.62	33.60	33.70	33.65	10084433.90	(5678770.72)	(36.03)	1.39
2	M.I. CEMENT FACTORY LIMITED	215,130	78.95	16,983,877.27	39.00	37.40	38.20	8217966.00	(8765911.27)	(51.61)	1.50
3	PREMIER CEMENT MILLS LIMITED	114,478	78.28	8,961,155.84	44.20	51.20	47.70	5460600.60	(3500555.24)	(39.06)	0.79
	Sector Total:	629,294		41,708,237.73				23,763,000.50	-17,945,237.23	-43.03	3.68
	IT										
1	AGNI SYSTEMS LIMITED	325,500	21.33	6,944,000.00	15.10	15.20	15.15	4931325.00	(2012675.00)	(28.98)	0.61
2	INFORMATION TECHNOLOGY COI	89,000	38.13	3,393,340.51	33.90	33.30	33.60	2990400.00	(402940.51)	(11.87)	0.30
	Sector Total:	414,500		10,337,340.51				7,921,725.00	-2,415,615.51	-23.37	0.91
	TANNARY INDUSTRIES										
1	APEX TANNERY LTD.	61,155	140.67	8,602,760.36	116.80	115.00	115.90	7087864.50	(1514895.86)	(17.61)	0.76
2	BATA SHOES (BD) LTD.	3,000	1,095.30	3,285,900.00	696.10	687.00	691.55	2074650.00	(1211250.00)	(36.86)	0.29
	Sector Total:	64,155		11,888,660.36				9,162,514.50	-2,726,145.86	-22.93	1.05
	CERAMIC INDUSTRY										
1	FU-WANG CERAMICS INDS.LTD.	1,121,131	14.11	15,819,140.02	7.30	7.20	7.25	8128199.75	(7690940.27)	(48.62)	1.40
2	RAK CERAMICS(BANGLADESH) LT	679,054	39.45	26,788,232.29	28.70	28.60	28.65	19454897.10	(7333335.19)	(27.38)	2.36
3	SHINEPUKUR CERAMICS LTD.	256,639	18.75	4,811,981.25	8.30	8.60	8.45	2168599.55	(2643381.70)	(54.93)	0.42
	Sector Total:	2,056,824		47,419,353.56				29,751,696.40	-17,667,657.16	-37.26	4.18
	INSURANCE										
1	ASIA INSURANCE LIMITED	99,430	24.02	2,388,150.87	25.10	25.30	25.20	2505636.00	117485.13	4.92	0.21
2	ASIA PACIFIC GENERAL INSURAN	238,000	21.71	5,168,131.00	24.90	24.50	24.70	5878600.00	710469.00	13.75	0.46
3	BANGLADESH GEN. INSURANCE (	31,110	24.05	748,084.67	24.50	23.50	24.00	746640.00	(1444.67)	(0.19)	0.07
4	BANGLADESH NATIONAL INSURAI	1,000	22.34	22,344.60	25.20	25.00	25.10	25100.00	2755.40	12.33	0.00
5	CENTRAL INSURANCE CO.LTD.	47,468	24.67	1,170,887.37	25.30	26.70	26.00	1234168.00	63280.63	5.40	0.10
6	CONTINENTAL INSURANCE LTD.	178,381	23.54	4,198,732.10	23.90	23.30	23.60	4209791.60	11059.50	0.26	0.37
7	DELTA LIFE INSURANCE CO.LTD.	6,500	93.09	605,107.80	78.50	77.40	77.95	506675.00	(98432.80)	(16.27)	0.05
8	EASTLAND INSURANCE CO.LTD.	517,695	25.73	13,321,000.20	24.60	24.70	24.65	12761181.75	(559818.45)	(4.20)	1.18
9	FAREAST ISLAMI LIFE INSURANCI	648,936	67.28	43,660,669.91	49.60	46.10	47.85	31051587.60	(12609082.31)	(28.88)	3.85
10	GREEN DELTA INSURANCE	20,825	61.29	1,276,421.30	52.20	51.70	51.95	1081858.75	(194562.55)	(15.24)	0.11
11	ISLAMI INSURANCE BD LTD.	468,113	24.51	11,471,512.20	24.40	24.30	24.35	11398551.55	(72960.65)	(0.64)	1.01

AHMED ZAKER & CO. Dhaka Chartered Accountants

GGi INDEPENDENT MEMBER

ICB AMCL SECOND NRB UNIT FUND
PORTFOLIO STATEMENT
AS ON: December 30, 2019

	Company Name	No. of Shares	Cost Price Rate	Cost Price Total	Market Rate DSE	Market Rate CSE	Market Rate Average	Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest(%)
	INSURANCE										
12	JANATA INSURANCE CO.LTD.	383,020	19.64	7,522,606.95	19.70	18.80	19.25	7373135.00	(149471.95)	(1.99)	0.66
13	KARNAFULI INSURANCE CO.LTD.	397,322	17.11	6,799,754.40	22.20	0.00	22.20	8820548.40	2020794.00	29.72	0.60
14	MEGHNA LIFE INSURANCE CO. LT	142,005	58.53	8,311,670.16	51.70	57.00	54.35	7717971.75	(593698.41)	(7.14)	0.73
15	NITOL INSURANCE COMPANY LTD	17,692	26.71	472,505.18	28.70	28.50	28.60	505991.20	33486.02	7.09	0.04
16	PHOENIX INSURANCE CO.LTD.	470,072	27.48	12,915,834.40	26.90	25.00	25.95	12198368.40	(717466.00)	(5.55)	1.14
17	PIONEER INSURANCE COMPANY	110,866	34.61	3,837,206.09	34.20	35.00	34.60	3835963.60	(1242.49)	(0.03)	0.34
18	RELIANCE INSURANCE CO. LTD	268,796	46.66	12,542,997.73	43.50	46.00	44.75	12028621.00	(514376.73)	(4.10)	1.11
19	REPUBLIC INSURANCE COMPANY	14,000	25.06	350,899.66	25.20	25.90	25.55	357700.00	6800.34	1.94	0.03
20	RUPALI INSURANCE COMPANY LT	656,075	21.58	14,157,472.83	20.70	20.60	20.65	13547948.75	(609524.08)	(4.31)	1.25
21	SANDHANI LIFE INSURANCE CO.L	408,000	22.85	9,324,506.72	22.30	21.90	22.10	9016800.00	(307706.72)	(3.30)	0.82
22	TAKAFUL ISLAMI INSURANCE LIMI	51,818	28.15	1,458,797.57	27.80	25.20	26.50	1373177.00	(85620.57)	(5.87)	0.13
	Sector Total:	5,177,124		161,725,293.71				148,176,015.35	-13,549,278.36	-8.38	14.27
	TELECOMMUNICATION										
1	BANGLADESH SUBMARINE CABLE	19,351	106.61	2,062,939.52	93.80	93.60	93.70	1813188.70	(249750.82)	(12.11)	0.18
2	GRAMEEN PHONE LTD.	46,386	377.63	17,516,732.77	285.80	287.20	286.50	13289589.00	(4227143.77)	(24.13)	1.55
	Sector Total:	65,737		19,579,672.29				15,102,777.70	-4,476,894.59	-22.87	1.73
	TRAVEL & LEISURE										
1	SEA PEARL BEACH RESORT & SP.	11,581	9.52	110,300.00	41.30	41.00	41.15	476558.15	366258.15	332.06	0.01
2	UNIQUE HOTEL & RESORTS LIMIT	90,700	53.60	4,861,520.00	43.90	42.60	43.25	3922775.00	(938745.00)	(19.31)	0.43
	Sector Total:	102,281		4,971,820.00				4,399,333.15	-572,486.85	-11.51	0.44
	FINANCE AND LEASING										
1	BANGLADESH INDS. FINANCE CO.	520,000	6.35	3,302,000.00	2.70	2.70	2.70	1404000.00	(1898000.00)	(57.48)	0.29
2	DELTA BRAC HOUSING CORPORA	89,681	119.36	10,704,651.95	114.30	112.20	113.25	10156373.25	(548278.70)	(5.12)	0.94
3	FIRST FINANCE LIMITED.	285,162	6.50	1,853,553.00	4.20	4.20	4.20	1197680.40	(655872.60)	(35.38)	0.16
4	GSP FINANCE COMPANY (BD) LTD	200,000	17.60	3,520,738.80	15.20	15.20	15.20	3040000.00	(480738.80)	(13.65)	0.31
5	I.D.L.C FINANCE LIMITED	43,800	52.43	2,296,584.00	45.40	45.20	45.30	1984140.00	(312444.00)	(13.60)	0.20
6	INTL. LEASING & FIN. SERVICES	1,155,000	12.42	14,346,077.52	6.00	6.10	6.05	6987750.00	(7358327.52)	(51.29)	1.27
7	ISLAMIC FINANCE AND INVESTME	553,488	15.44	8,547,099.20	15.40	15.20	15.30	8468366.40	(78732.80)	(0.92)	0.75
8	LANKABANGLA FINANCE LTD.	420,000	25.87	10,865,253.78	18.00	18.00	18.00	7560000.00	(3305253.78)	(30.42)	0.96
9	PREMIER LEASING & FINANCE LTI	381,150	9.71	3,702,600.00	6.80	6.90	6.85	2610877.50	(1091722.50)	(29.49)	0.33
10	PRIME FINANCE & INVESTMENT L	117,060	9.50	1,112,070.00	7.50	7.70	7.60	889656.00	(222414.00)	(20.00)	0.10
11	UTTARA FINANCE & INVEST. LTD	167,296	55.45	9,276,563.20	55.00	53.50	54.25	9075808.00	(200755.20)	(2.16)	0.82
	Sector Total:	3,932,637		69,527,191.45				53,374,651.55	-16,152,539.90	-23.23	6.13
	CORPORATE BOND										
1	IBBL MUDARABA PERPETUAL BOI	6,478	915.00	5,927,370.00	937.00	917.00	927.00	6005106.00	77736.00	1.31	0.52
	Sector Total:	6,478		5,927,370.00				6,005,106.00	77,736.00	1.31	0.52
	MISCELLANEOUS										
1	ARAMIT LIMITED	2,000	251.20	502,402.80	228.60	221.80	225.20	450400.00	(52002.80)	(10.35)	0.04
2	B.S.C.	133,000	48.49	6,449,667.59	42.30	42.50	42.40	5639200.00	(810467.59)	(12.57)	0.57
3	BEXIMCO LIMITED(SHARE)	666,020	24.95	16,618,773.33	13.80	13.70	13.75	9157775.00	(7460998.33)	(44.90)	1.47
	Sector Total:	801,020		23,570,843.72				15,247,375.00	-8,323,468.72	-35.31	2.08
	Listed Securities:	**41,902,255**		**1,133,387,750.30**				**871,939,386.45**	**-261,448,363.85**	**-23.07**	
	Non Listed Securities:			**11,800,000.00**				**11,800,000.00**	**0.00**		
	Grand Total:			**1,145,187,750.30**				**883,739,386.45**	**-261,448,363.85**		

AHMED ZAKER & CO. Chartered Accountants Dhaka

GGi INDEPENDENT MEMBER