মালেক সিদ্দিকী ওয়ালী, চার্টার্ড একাউনটেন্টস
৯-জি, মতিঝিল বাণিজ্যিক এলাকা, ঢাকা-১০০০

CHARTERED ACCOUNTANTS

Malek Siddiqui Wali
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# Independent Auditor's Report

To The Trustee of ICB AMCL Islamic Unit Fund

Report on the Audit of the Financial Statements

**Qualified Opinion:**

We have audited the financial statements of ICB AMCL Islamic Unit Fund, which comprise the Statement of Financial Position as at June 30, 2021, the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except the effect described in the Basis for Qualified Opinion paragraph, the accompanying financial statements present fairly, in all material respects, the financial position of the fund as at June 30, 2021, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), Bangladesh Securities and Exchange Commission Mutual Fund Bidhimala (Rules), 2001 and other applicable laws and regulations.

**Basis for Qualified Opinion:**

1. The Rules 67 of Bangladesh Securities and Exchange Commission Mutual Fund Bidhimala (Rules), 2001 requires to maintain provision as a result of diminution losses for investments by charging against the profit for the year. The fund did not provide any provision in respect of diminution of shortfall of losses of investment during the year. The short fall of provision is stood of TK. 45,769,165. If the whole provision is charged to profit or loss statements than profit for the year will turn into loss of (Tk. 22,481,342) and negative EPU (Tk. 0.31) instated of current disclosed profit TK. 23,287,823 and EPU TK. 0.32

2. According to the accounting policies of the fund, the whole unrealised loss of investment of TK. 79,703,890 is recognised through the Other Comprehensive Income. On the other hand, part of such unrealised loss (TK. 33,934,725 out of total unrealised loss of TK. 79,703,890) has also been recognised as provision. As such, net asset value has been understated by that amount (Tk. 33,934,725).

3. The Fund recognize Premium on sale of units as its operating income, based on nature of its operation, premium on units sale should be part of equity.

4. According to the Directive of Bangladesh Securities and Exchange Commission, No: BSEC/CMRRCD/2021-386/03, dated 14 January 2021 cash dividend shall be kept in a separate bank account. During our audit we observed that the shortfall of bank balance of dividend distribution bank account by Tk.13,839,298 in compare with outstanding balance of dividend warrants, which is non-compliance of such Directive. Moreover, the fund shall be unable to honour the outstanding dividend warrants at once.

5. The Note no. 2.02.01 of these financial statements which describes that the Fund recognizes the Fair Value loss of investment in securities in the Other Comprehensive Income. However, the nature of the investment suggests that the said investment shall be fallen in the category of "Fair value through Profit and Loss" as per paragraph 4.1.2A and 4.1.4 of IFRS 09 and both the fair value gain/ (loss) should be shown in profit or loss statement.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of both the Fund and Asset Management Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, 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.

**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 IFRSs, Bangladesh Securities and Exchange Commission Mutual Fund Bidhimala (Rules), 2001 and other applicable laws and regulations 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 the Fund's 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 the Fund or to cease operations or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Fund's 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.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Report on other Legal and Regulatory Requirements:**

In accordance with the Bangladesh Securities and Exchange Commission Mutual Fund Bidhimala (Rules), 2001, we also report that:

a) We have obtained all the information and explanations 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 accounts, records and other statutory books as required by law have been kept by the Fund so far as it appeared from our examinations of those books;

c) The Statement of Financial Position and Statement of profit and loss and other comprehensive Income of the Fund dealt with by the report are in agreement with the books of account and returns; and

d) The investment was made both as per Rule 56 and Fifth (5th) Schedule of Bangladesh Securities and Exchange Commission Mutual Fund Bidhimala (Rules), 2001.

**Malek Siddiqui Wali,**
Chartered Accountants

Md. Waliullah, FCA
Enrolment No: 0247

Dated, Dhaka
August 11, 2021
Data Verification Code (DVC) No. 2109020247AS451673

CHARTERED ACCOUNTANTS

# ICB AMCL ISLAMIC UNIT FUND

**Statement of Financial Position**

**As at June 30, 2021**

| Particulars | Notes | June 30, 2021 Taka | June 30, 2020 Taka Re-stated | June 30, 2019 Taka Re-stated |
|---|---|---|---|---|
| **Assets** | | | | |
| Marketable Investments - at Market | 3.00 | 692,647,751 | 477,468,510 | 600,061,891 |
| Cash & Cash Equivalents | 4.00 | 42,166,187 | 71,560,232 | 133,342,110 |
| Other current assets | 5.00 | 8,568,460 | 4,440,555 | 8,110,943 |
| Deferred revenue expenditure | 6.00 | 372,836 | 745,672 | 1,118,508 |
| **Total Assets** | | **743,755,234** | **554,214,969** | **742,633,452** |
| **Equity and Liabilities** | | | | |
| **Equity:** | | | | |
| Unit capital | 7.00 | 726,874,900 | 718,625,100 | 781,616,360 |
| Unit premium reserve | 8.00 | 3,139,254 | 3,027,380 | (348,539) |
| Retained earnings | 9.00 | 34,671,631 | 25,799,858 | 45,492,614 |
| Unrealized gain/ (losses) on investments | 10.00 | (79,703,890) | (254,727,318) | (121,742,407) |
| **Total Equity (A)** | | **684,981,895** | **492,725,020** | **705,018,028** |
| **Liabilities & Provisions:** | | | | |
| Provision for unrealized losses on Marketable Investments | 11.00 | 33,934,725 | 5,934,725 | 5,934,725 |
| Provision for Dividend Purification Fund | 12.00 | 6,711,897 | 7,059,170 | 6,174,901 |
| Current liabilities | 13.00 | 18,126,717 | 48,496,054 | 25,505,798 |
| **Total Liabilities (B)** | | **58,773,339** | **61,489,949** | **37,615,424** |
| **Total Equity and Liabilities (A+B)** | | **743,755,234** | **554,214,969** | **742,633,452** |
| **Net Asset Value (NAV) per unit** | | | | |
| **Net Asset Value-at cost** | 14.00 | **10.99** | **10.48** | **10.65** |
| **Net Asset Value-at market** | 15.00 | **9.89** | **6.94** | **9.10** |

The annexed notes is an integral part of these Financial Statements.

The financial statements were approved by the Board of Trustees on July 29, 2021 and were signed on its behalf by:

**Trustee**
Investment Corporation of Bangladesh

**Asset Manager**
ICB Asset Management Company Ltd.

Signed in terms of our report of even date annexed.

Place: Dhaka
Date: August 11, 2021

**Malek Siddiqui Wali**
**Chartered Accountants**

MSW CHARTERED ACCOUNTANTS

# ICB AMCL ISLAMIC UNIT FUND

**Statement of Profit or Loss and Other Comprehensive Income**

**For the year ended June 30, 2021**

| Particulars | Notes | For the year ended June 30, 2021 Taka | For the year ended June 30, 2020 Taka |
|---|---|---|---|
| **Income** | | | |
| Profit on sale of investments | Annexure-D | 31,355,768 | 12,502,517 |
| Dividend from investment in securities | Annexure-A | 19,662,072 | 13,992,562 |
| Premium on sale of units | | 1,863,867 | 2,057,083 |
| Profit on bank deposits and bonds | 16.00 | 8,994,440 | 3,937,081 |
| Other income | | 1,202 | - |
| **Total Income** | | **61,877,349** | **32,489,243** |
| **Expenses** | | | |
| Management fee | | 3,046,285 | 9,648,450 |
| Trustee fee | | 609,257 | 564,845 |
| Custodian fee | | 642,372 | 505,397 |
| Annual BSEC fee | | 718,917 | 505,719 |
| Audit fee | | 23,000 | 23,000 |
| Unit sales commission | | 16,110 | 10,453 |
| Shariah advisory board fee | | 145,200 | 193,600 |
| Other expenses | 17.00 | 768,595 | 499,966 |
| Preliminary expenses written off | | 372,836 | 372,836 |
| **Total Expenses** | | **6,342,572** | **12,324,266** |
| **Profit before provision** | | **55,534,777** | **20,164,977** |
| Provision against marketable investment | 11.00 | 28,000,000 | - |
| Provision for Dividend Purification Fund | 12.00 | 697,376 | 760,037 |
| **Net Income for the year ended June 30, 2021** | | **26,837,401** | **19,404,940** |
| **Add: Other Comprehensive Income** | | | |
| Unrealized gain/ (losses) on investments | 18.00 | 175,023,428 | (132,984,911) |
| **Total Comprehensive Income** | | **201,860,829** | **(113,579,971)** |
| **Earnings Per Unit for the period** | 19.00 | **0.37** | **0.27** |

The annexed notes is an integral part of these Financial Statements.

The financial statements were approved by the Board of Trustees on July 29, 2021 and were signed on its behalf by:

**Trustee**
Investment Corporation of Bangladesh

**Asset Manager**
ICB Asset Management Company Ltd.

Signed in terms of our report of even date annexed.

**Malek Siddiqui Wali**
**Chartered Accountants**

Place: Dhaka
Date: August 11, 2021

MSW CHARTERED ACCOUNTANTS

# ICB AMCL ISLAMIC UNIT FUND

**Statement of Changes in Equity**

**For the year ended June 30, 2021**

| Particulars | Unit Capital | Unit Premium reserve | Unrealized gain/ (losses) on investments | Retained Earnings | Total Equity |
|---|---|---|---|---|---|
| **Balance as at July 01, 2020** | **718,625,100** | **3,027,380** | **(254,727,318)** | **25,799,858** | **492,725,020** |
| Unit Capital | 8,249,800 | - | | - | 8,249,800 |
| Unit premium reserve | - | 111,874 | | - | 111,874 |
| Provision/ Reserve for Investment | - | - | | - | - |
| Unrealized gain/ (losses) on investments | - | - | 175,023,428 | - | 175,023,428 |
| Dividend paid for FY 2019-2020 | - | - | | (17,965,628) | (17,965,628) |
| Net Income for the year ended June 30, 2021 | - | - | | 26,837,401 | 26,837,401 |
| **Balance as at June 30, 2021** | **726,874,900** | **3,139,254** | **(79,703,890)** | **34,671,631** | **684,981,895** |

**Statement of Changes in Equity**

**For the year ended June 30, 2020**

| Particulars | Unit Capital | Unit Premium reserve | Unrealized gain/ (losses) on investments | Retained Earnings | Total Equity |
|---|---|---|---|---|---|
| **Balance as at July 01, 2019** | **781,616,360** | **(348,539)** | - | **45,492,614** | **826,760,435** |
| Prior year error adjustment | - | - | (121,742,407) | (16,878) | (121,759,285) |
| **Restated balance as at July 01, 2019** | **781,616,360** | **(348,539)** | **(121,742,407)** | **45,475,736** | **705,001,150** |
| Unit Capital | (62,991,260) | - | - | - | (62,991,260) |
| Unit premium reserve | - | 3,375,919 | - | - | 3,375,919 |
| Unrealized gain/ (losses) on investments | - | - | (132,984,911) | - | (132,984,911) |
| Dividend paid for FY 2018-2019 | - | - | - | (39,080,818) | (39,080,818) |
| Net Income for the year ended June 30, 2020 | - | - | - | 19,404,940 | 19,404,940 |
| **Balance as at June 30, 2020** | **718,625,100** | **3,027,380** | **(254,727,318)** | **25,799,858** | **492,725,020** |

The annexed notes is an integral part of these Financial Statements.

The financial statements were approved by the Board of Trustees on July 29, 2021 and were signed on its behalf

**Trustee**
Investment Corporation of Bangladesh

**Asset Manager**
ICB Asset Management Company Ltd.

Signed in terms of our report of even date annexed.

Place: Dhaka
Date: August 11, 2021

**Malek Siddiqui Wali**
**Chartered Accountants**

CHARTERED ACCOUNTANTS

# ICB AMCL ISLAMIC UNIT FUND

**Statement of Cash Flows**

**For the year ended June 30, 2021**

| Particulars | Notes | For the year ended June 30, 2021 Taka | For the year ended June 30, 2020 Taka |
|---|---|---|---|
| **Cash flow from operating activities** | | | |
| Dividend from investment in shares | | 19,016,072 | 13,736,562 |
| Profit on bank deposits and bond | | 5,512,535 | 7,878,929 |
| Premium income on unit sold | | 1,863,867 | 2,057,083 |
| Other income | | 1,202 | - |
| Expenses | | (14,218,946) | 10,860,042 |
| **Net cash inflow/(outflow) from operating activities** | | **12,174,730** | **34,532,616** |
| **Cash flow from investment activities** | | | |
| Sale of Securitiess | | (161,307,503) | 119,066,410 |
| Purchase of Securities | | 129,132,337 | (116,955,423) |
| Share application money deposited | | (32,200,000) | - |
| Share application money refunded | | 32,200,000 | - |
| Refund of Share application money | | - | - |
| **Net cash inflow/(outflow) from investing activities** | | **(32,175,166)** | **2,110,987** |
| **Cash flow from financing activities** | | | |
| Units sold | | 62,128,900 | 68,569,440 |
| Units surrendered | | (53,879,100) | (131,560,700) |
| Adjustment of Premium on Surrendered of Units | | 11,273,234 | 14,700,679 |
| Adjustment of Premium on Soles of Units | | (11,161,360) | (11,324,760) |
| Dividend paid for the year | | (17,755,283) | (38,810,140) |
| **Net cash in flow/(outflow) from financing activities** | | **(9,393,609)** | **(98,425,481)** |
| **Net cash increase/(decrease)** | | **(29,394,045)** | **(61,781,878)** |
| Cash or equivalents at the beginning of the year | | 71,560,232 | 133,342,110 |
| **Cash or equivalents at the end of the year** | 4.00 | **42,166,187** | **71,560,232** |
| **Net Operating Cash Flow Per Unit (NOCFPU)** | 20.00 | **0.17** | **0.48** |

The annexed notes is an integral part of these Financial Statements.

The financial statements were approved by the Board of Trustees on July 29, 2021 and were signed on its behalf by:

**Trustee**
Investment Corporation of Bangladesh

**Asset Manager**
ICB Asset Management Company Ltd.

Signed in terms of our report of even date annexed.

Place: Dhaka
Date: August 11, 2021

**Malek Siddiqui Wali**
**Chartered Accountants**

# ICB AMCL ISLAMIC UNIT FUND

Notes to the financial statements

As at and for the year ended June 30, 2021

## 1.00 Legal status and nature of business

ICB AMCL Islamic Unit Fund was established under a Trust Deed executed between the ICB Capital Management Limited as 'Sponsor' and Investment Corporation of Bangladesh as "Trustee". The Trust Deed was executed on 07 July 2015 The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on 30 July 2015 under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১,. The prospectus was approved by the BSEC on 07 April 2015 in accordance with the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১,. The operation of the Fund commenced on 29 July 2015.

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 People's 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 5 December, 2000 with an authorized capital of Tk 100.00 crore and a nominal paid-up capital of Tk 2.00 lac which was subsequently increased to Tk 39.37 crore. Registration of the Company with the BSEC has been completed on 14 October 2001. The Company became operational from 1 July 2002 as per government gazette notification.

ICB AMCL Islamic Unit Fund is an open-end mutual fund. The objective of the Fund is to provide attractive dividend to the unit holders by investing the fund only in Shariah compliant instruments of 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. The disclosures of information made in accordance with the requirements of Trust Deed, Securities and Exchange Rules 1987, সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১ and other applicable Rules and regulations.

### 2.02 Financial instruments

IFRS 9 sets out requirements for recognizing and measuring financial assets, financial liabilities and some contracts to buy or sell non-financial items. This standard replaces IAS 39 Financial Instruments: Recognition and Measurement.

**2.02.01:** Investments in shares which are actively traded on a quoted market are designated at fair value (market price) through other comprehensive income (FVTOCI). Gains or losses arising from a change in the fair value of such financial assets are recognized in other comprehensive income of statement of profit or loss and other comprehensive income.

2.02.02: The market value of listed securities are valued at average closing quoted market price on the Dhaka and Chittagong stock exchanges on the date of valuation i.e., on June 30, 2021.

### 2.03 Comparative Figures

Relevant Notes and disclosures are also presented in a comparative way for better understanding. Previous year's figure has been presented whenever considered necessary to ensure comparability with the current year presentation as per "IAS-8: Accounting Policies, Changes in Accounting Estimates and Errors". Financial Statements has been re-stated for the year ended June 30, 2020.

### 2.04 Reporting period

These financial statements cover one year from July 01, 2020 to June 30, 2021.

### 2.05 Provision for unrealized losses on Marketable Investments

As per সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১ 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 provision out of its current year profit Tk. 2,80,00,000.00 and has set up an accumulated general provision for Tk 3,39,34,725.00.

### 2.06 Provision for Inevitable interest from dividend income

To comply Shariah Law as per the guidance of Shariah Advisory Board of ICB AMCL Islamic Unit Fund provision Tk. 6,97,376.00 has been made against interest among dividend income for the period and cumulative balance as at June 30, 2021 is Tk. 67,11,897.00.

### 2.07 Pricing of units

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

### 2.08 Premium on sale of units

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

### 2.09 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 for the period, net of provisions.

### 2.10 Deferred Revenue Expenditure (Preliminary and Issue Expenses)

Preliminary and issue expenses represent expenditure incurred prior to commencement of operations and establishment of the Fund. These costs are amortised within seven years' tenure.

### 2.11 Management fee

ICB Asset Management Company Ltd, the asset management company of the Fund is to be paid an annual management fees mainly on weekly average Net Asset Value (NAV) as per Rule 65 of Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001 and Trust Deed at the following rates:

| NAV (Taka) | Rate (%) |
|---|---|
| Not exceeding Taka 5.00 crore | 2.50% |
| Exceeding Taka 5.00 crore and up to Taka | 2.00% on additional amount |
| Exceeding Taka 25.00 crore and up to Taka | 1.50% on additional amount |
| Exceeding Taka 50.00 crore | 1.00% on additional amount |

By considering the benefit of Investors management fee is charged at a fixed rate of 0.50% on weekly average NAV at market price for two years i.e. FY 2020-2021 and 2021-2022 as per decision taken in the 187th Board Meeting of ICB Asset management Company Ltd. dated 20 June 2021.

### 2.12 Trustee fee

The Trustee is entitled to an annual Trustee Fee of @ 0.10% on weekly average NAV of the Fund on semi annual in advance basis for the entire life of the Fund.

### 2.13 Custodian fee

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

### 2.14 Annual BSEC fee

As per Rule 11 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১,, Fund is required to pay an annual fee to BSEC an amount equal to @ 0.10% of the Net Asset Value (NAV) of the Fund or Tk 50,000.00 whichever is higher.

### 2.15 Revenue Recognization

(a) Gains/losses arising on sale of investment are included in the Revenue Account on the date at which the transaction takes place.

(b) Dividend and Interest Income are recognized on accrual basis.

### 2.16 Cash and cash equivalents

Cash and cash equivalents comprise cash balances and bank deposits when it has a short maturity of three months or less from the date of acquisition.

### 2.17 Statement of cash flows

Cash flows from operating activities have been presented under direct method according to IAS-7.

### 2.18 Taxation

The income of the Fund is exempted from Income Tax as per SRO No. 333-Act/income Tax/2011 dated 10 November 2011, under Section 44(4) clause (b) of Income Tax Ordinance, 1984. Hence no provision for tax has been made.

### 2.19 Components of financial statements

Statement of Financial Position

Statement of Profit or Loss and Other Comprehensive Income

Statement of Changes in Equity

Statement of Cash Flows

Notes to the Financial Statements

### 2.20 General

i) Figures appearing in these financial statements have been rounded off to the nearest Taka; and

ii) Comparative figures and account titles in the financial statements have been rearranged / reclassified where necessary to conform with current year's presentation.

| | As at June 30, 2021<br>Taka | As at June 30, 2020<br>Taka |
|---|---|---|
| **3.00 Marketable Investments - at Market** | | |
| Marketable Investments (Note 3.01) | 692,647,751 | 477,468,510 |
| | **692,647,751** | **477,468,510** |

### 3.01 Restated Statement

The investment in securities was historically presented at cost in asset section and related provision for unrealized loss shown as equity and associated fair value gain/(loss) of said investment are shown in statement of profit or loss. During the year, the investment in securities has valued, according to revised/newly adopted accounting policy, at fair value and related unrealized gain/loss and on said investment has been recognized in other comprehensive income through in the Statement of changes in equity. The comparative information has also been restated in this respect.

### 3.02 Sector wise break up of investments in securities is as follows:

| Sector/category | Total cost price (Tk) | Total market price (Tk) | Difference Surplus/(Deficit) |
|---|---|---|---|
| Banks | 103,954,785 | 98,843,263 | (5,111,523) |
| Engineering | 87,712,378 | 73,803,943 | (13,908,435) |
| Food & Allied Products | 85,448,121 | 66,776,317 | (18,671,804) |
| Fuel & Power | 81,679,511 | 69,003,188 | (12,676,323) |
| Textiles | 29,226,666 | 23,235,850 | (5,990,816) |
| Pharmaceuticals & Chemical | 146,155,372 | 145,427,366 | (728,007) |
| Services | 27,010,281 | 18,710,880 | (8,299,401) |
| Cement | 60,533,111 | 37,547,844 | (22,985,268) |
| Tannary Industies | 17,733,864 | 11,274,596 | (6,459,268) |
| Ceramic Industry | 3,056,509 | 3,154,500 | 97,991 |
| Telecommunication | 33,072,052 | 39,760,250 | 6,688,198 |
| Finance & Leasing | 12,223,668 | 14,917,500 | 2,693,832 |
| Corporate Bond | 43,171,983 | 45,000,000 | 1,828,017 |
| Miscellaneous | 16,372,525 | 19,885,875 | 3,513,350 |
| Non listed securities | 25,000,815 | 25,306,380 | 305,565 |
| **TOTAL** | **772,351,641** | **692,647,751** | **(79,703,890)** |

***Annexure- C*** may kindly be seen for details.

### 4.00 Cash & Cash Equivalents

| | | |
|---|---|---|
| **STD Accounts with** | | |
| Shahjalal Islami Bank, Motijheel 401513100004109 | 32,752,138 | 31,949,732 |
| IBBL, Local Office, Deposit A/C 20501020900013103 | 112,838 | 101,864 |
| IBBL, Local Office, Payment A/C 20501020100880915 | 75,918 | 76,608 |
| IBBL, Local Office Escrow A/C 20501020100883514 | 311,845 | 312,685 |
| Shahjalal Islami, Motijheel (Interest on Div. In.) 401512100013051 | 43,457 | 3,309,910 |
| **Dividend account** | | |
| D/A 2004-05, IBBL, Local 20501020900015004 | 21,924 | 434,713 |
| D/A 2005-06, IBBL, Local 20501020900016005 | 14,229 | 456,600 |
| D/A 2006-07, IBBL, Local 20501020900017511 | 21,162 | 973,990 |
| D/A 2007-08, IBBL, Local 20501020900019412 | 31,636 | 1,364,107 |
| D/A 2008-09, IBBL, Local 20501020900019513 | 34,809 | 1,860,263 |
| D/A 2009-10, IBBL, Local 20501020900020303 | 31,738 | 2,152,217 |
| D/A 2010-11, IBBL, Local 20501020900022709 | 19,737 | 1,500,424 |
| D/A 2011-12, Shahjalal, Motijheel, 401513100001105 | 54,136 | 1,245,791 |
| D/A 2012-13, Shahjalal, Motijheel, 401513100004079 | 69,364 | 1,501,896 |

| | As at June 30, 2021 Taka | As at June 30, 2020 Taka |
|---|---|---|
| D/A 2013-14, Shahjalal, Motijheel, 401513100004099 | 22,175 | 716,235 |
| D/A 2015-16, Shahjalal, Moti. 401513100004142 | 127,282 | 1,129,059 |
| D/A 2016-17, Shahjalal, Motijheel 401513100004152 | 134,555 | 1,340,498 |
| D/A 2017-18, SJIBL, Foreign Exchange 400513100001252 | 20,196 | 24,683 |
| D/A 2018-19, Shahjalal, Motijheel 401513100004199 | 18,019 | 5,333 |
| D/A 2019-20, Shahjalal, Motijheel 401513100004229 | 201,094 | - |
| **STD/SND Accounts with selling agent** | | |
| ICB, Local Office- Shahjalal Islami Bank, Bijoynagar 401813100001640 | 539,306 | 1,565,561 |
| ICB, Chittagong- Shahjalal Islami Bank, Agrabad 300113100001097 | 496,958 | 2,964,307 |
| ICB, Sylhet Branch- Shahjalal Islami Bank | 52,270 | 70,093 |
| ICB, Bogra Branch- Shahjalal Islami Bank | 745,474 | 4,810,992 |
| ICB, Rajshahi- Shahjalal Islami Bank, Rajshahi 180213100000169 | 34,969 | 6,031 |
| ICB, Khulna- Shahjalal Islami Bank, Khulna 110113100000568 | 178,958 | 3,317,051 |
| **MTDR** | | |
| Islamic Finance & Investment Limited | - | 5,259,068 |
| SIBL, Kakrail Branch | - | - |
| Shahjalal Islamic Bnak Ltd., Agrabad Branch | - | - |
| Shahjalal Islami Bank, Motijheel Branch (Interest on Div. In.) | 6,000,000 | 3,110,521 |
| **Total** | **42,166,187** | **71,560,232** |

## 5.00 Other current assets

| | | |
|---|---|---|
| Dividend receivable | 5,007,000 | 4,361,000 |
| Advance payment of Trustee Fee | 15,460 | 15,460 |
| Profit receivable on Bank Deposit | - | 64,095 |
| Profit receivable on listed bond | 3,546,000 | - |
| | **8,568,460** | **4,440,555** |

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

## 6.00 Deferred revenue expenditure (Preliminary and Issue Expenses)

| | | |
|---|---|---|
| Opening Balance | 745,672 | 1,118,508 |
| Less: Preliminary expenses written off for the period | 372,836 | 372,836 |
| **Closing Balance as at June 30, 2021** | **372,836** | **745,672** |

## 7.00 Unit capital

| | | |
|---|---|---|
| Opening Balance | 718,625,100 | 781,616,360 |
| Add: Unit sold for the period | 62,128,900 | 68,569,440 |
| | 780,754,000 | 850,185,800 |
| Less: unit surrender by holder | 53,879,100 | 131,560,700 |
| **Closing Balance as at June 30, 2021** | **726,874,900** | **718,625,100** |

The unit capital represents 7,26,87,490 number of units of Tk 10 each.

## 8.00 Unit premium reserve

| | | |
|---|---|---|
| Opening Balance | 3,027,380 | (348,539) |
| Add: Premium on surrender of units for the period | 11,273,234 | 14,700,679 |
| | 14,300,614 | 14,352,140 |
| Less: Adjustment against sale of units for the period | 11,161,360 | 11,324,760 |
| **Closing Balance as at June 30, 2021** | **3,139,254** | **3,027,380** |

| | As at June 30, 2021 | As at June 30, 2020 |
|---|---|---|
| | Taka | Taka |
| **9.00 Retained earning** | | |
| Opening Balance | 25,799,858 | 45,492,614 |
| Add/(Less): Last year adjustment | - | (16,878) |
| Less: Dividend paid for FY 2019-2020 | 17,965,628 | 39,080,818 |
| | **7,834,230** | **6,394,918** |
| Add: Addition for the period | 26,837,401 | 19,404,940 |
| **Closing Balance as at June 30, 2021** | **34,671,631** | **25,799,858** |
| **10.00 Unrealized gain/ (losses) on investments** | | |
| Opening balance | (254,727,318) | (121,742,407) |
| Adjustment of Last year gain/lossess | - | - |
| Add/(Less): for the period | 175,023,428 | (132,984,911) |
| **Closing Balance as at June 30, 2021** | **(79,703,890)** | **(254,727,318)** |
| **11.00 Provision for unrealized losses on Marketable Investments** | | |
| Provision for Investment in Securities (Others) 11.01 | 31,500,000 | 3,500,000 |
| Provision for Investment in Mutual Funds | 2,434,725 | 2,434,725 |
| **Closing Balance as at June 30, 2021** | **33,934,725** | **5,934,725** |
| **11.01 Provision for Investment in Securities (Others)** | | |
| Balance as at July 01, 2020 | 3,500,000 | 3,500,000 |
| Addition during the year | 28,000,000 | - |
| **Closing Balance as at June 30, 2021** | **31,500,000** | **3,500,000** |
| **11.02 Provision for Investment in Mutual Funds** | | |
| Balance as at July 01, 2020 | 2,434,725 | 2,434,725 |
| Addition during the year | - | - |
| **Closing Balance as at June 30, 2021** | **2,434,725** | **2,434,725** |
| **12.00 Provision for Dividend Purification Fund** | | |
| Opening balance | 7,059,170 | 6,174,901 |
| Add: Provision for the period | 697,376 | 760,037 |
| Add: Profit on bank deposit | 250,386 | 164,777 |
| Less: Donation and Expenses | 1,295,035 | 40,545 |
| **Closing Balance as at June 30, 2021** | **6,711,897** | **7,059,170** |
| **13.00 Current liabilities** | | |
| Management fee payable to ICB AMCL | 3,046,285 | 9,648,450 |
| Custodian fee payable to ICB | - | 505,397 |
| Annual fee payable to BSEC | 45,270 | 28,642 |
| Audit fee payable | 23,000 | 23,000 |
| Commission payable to unit sales agents | 11,291 | 10,453 |
| Payable to ISTCL | - | 23,375,121 |
| Share application money refundable | 320,000 | 319,425 |
| Other expenses payable | 19,516 | 78,626 |
| Suspense | - | 55,930 |
| Unclaimed dividend (13.01) | 14,661,355 | 14,451,010 |
| **Total current liabilities** | **18,126,717** | **48,496,054** |

| | As at June 30, 2021<br>Taka | As at June 30, 2020<br>Taka |
|---|---|---|
| **13.01 Unclaimed dividend** | | |
| Dividend payable 2004-05 | 380,487 | 380,487 |
| Dividend payable 2005-06 | 400,691 | 400,691 |
| Dividend payable 2006-07 | 846,597 | 846,597 |
| Dividend payable 2007-08 | 1,191,620 | 1,193,220 |
| Dividend payable 2008-09 | 1,621,625 | 1,624,125 |
| Dividend payable 2009-10 | 1,886,347 | 1,889,847 |
| Dividend payable 2010-11 | 1,315,292 | 1,317,092 |
| Dividend payable 2011-12 | 1,041,806 | 1,047,206 |
| Dividend payable 2012-13 | 1,251,400 | 1,252,400 |
| Dividend payable 2013-14 | 634,800 | 657,800 |
| Dividend payable 2015-16 | 1,111,001 | 1,116,719 |
| Dividend payable 2016-17 | 1,381,648 | 1,393,089 |
| Dividend payable 2017-18 | 720,801 | 724,374 |
| Dividend payable 2018-19 | 591,189 | 607,363 |
| Dividend payable 2019-20 | 286,051 | - |
| | **14,661,355** | **14,451,010** |

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

| | As at June 30, 2021 | As at June 30, 2020 |
|---|---|---|
| Total Assets (Investment considered at cost price) | 823,459,124 | 808,942,287 |
| Less: Liabilities | 24,838,614 | 55,555,224 |
| **Net Asset Value** | **798,620,510** | **753,387,063** |
| Number of Units | 72,687,490 | 71,862,510 |
| **NAV per Unit at Cost** | **10.99** | **10.48** |

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

| | As at June 30, 2021 | As at June 30, 2020 |
|---|---|---|
| Total Assets | 743,755,234 | 554,214,969 |
| Less: Liabilities | 24,838,614 | 55,555,224 |
| **Net Asset Value** | **718,916,620** | **498,659,745** |
| Number of Units | 72,687,490 | 71,862,510 |
| **NAV per Unit at Market Value** | **9.89** | **6.94** |

*The net asset value of the fund is being calculated by deducting current liabilities only from total assets of the fund. Whereas the nature of the fund requires to deduct current liabilities and provision for dividend purification fund from total assets of the fund. Form the current year, dividend purification fund also deducted from total assets of the fund in arriving net asset value. The perior years NAV has also been re-stated in this respect. The result of re-statement will reduce NAV per unit by Tk.0.10 (both at cost & at market value)

| | For the year ended June 30, 2021 Taka | For the year ended June 30, 2020 Taka |
|---|---|---|
| **16.00 Profit on bank deposits and bonds** | | |
| Profit on Short Notice Deposits | 1,162,579 | 2,026,181 |
| Profit on MTDRs | 64,861 | 1,910,900 |
| Profit on Listed Bonds | 7,767,000 | - |
| | **8,994,440** | **3,937,081** |
| **17.00 Other operating expenses** | | |
| Printing and stationery | 21,072 | 22,550 |
| Bank charges and exise duty | 104,983 | 137,605 |
| Publicity expenses | 217,960 | 227,465 |
| CDBL charges | 32,829 | 29,220 |
| Dividend distribution expenses | 5,720 | 11,373 |
| IPO application expenses | 15,000 | - |
| Others | 371,031 | 71,753 |
| | **768,595** | **499,966** |
| **18.00 Calculation of Unrealized gain/ (losses) on investments** | | |
| Unrealized Gain/(losses) as on June 30, 2020 | (254,727,318) | (121,742,407) |
| Unrealized Gain/(losses) as on June 30, 2021 | (79,703,890) | (254,727,318) |
| **Increase/(decrease)** | **175,023,428** | **(132,984,911)** |
| **19.00 EPU** | | |
| Net profit after Provision | 26,837,401 | 19,404,940 |
| Number of Units | 72,687,490 | 71,862,510 |
| **Earnings Per Unit** | **0.37** | **0.27** |
| **20.00 NOCFPU** | | |
| Net cash inflow/(outflow) from operating activities | 12,174,730 | 34,532,616 |
| Number of Units | 72,687,490 | 71,862,510 |
| **NOCFPU Per Unit** | **0.17** | **0.48** |

**** Net operating cash flow per unit (NOCFPU) has been decreased due to increase of operating expenses than previous year.****

| | | |
|---|---|---|
| **21.00 Reconciliation between net profit to operating cash flow** | | |
| Net Profit before wrote back of provision/(provision) | 55,534,777 | 20,164,977 |
| Profit on sale of investments | (31,355,768) | (12,502,517) |
| Amortization charged | 372,836 | 372,836 |
| Prior year error adjustment | - | (16,878) |
| Operating cash flow before changes in working capital | **24,551,845** | **8,018,418** |
| **Changes in Working capital:** | | |
| Decrease/(Increase) of accounts receivables | (4,127,905) | 3,670,388 |
| Increase/(Decrease) of account payables | (6,994,216) | 22,990,256 |
| | **(11,122,121)** | **26,660,648** |

Less: Non-operating items

| | | |
|---|---|---|
| Donation, income and Expenses for Dividend Purification Fund | (1,044,649) | 124,228 |
| Increase/(Decrease) of Dividend unclaimed balances | (210,345) | (270,678) |
| | **(1,254,994)** | **(146,450)** |
| **Net operating cash flows** | **12,174,730** | **34,532,616** |
| | - | - |

## 21.00 Events after the reporting period

Following events have occurred since the Financial Position date:

(a) The Trustee Board in its meeting held on July 29, 2021 declared Dividend @Tk. 0.40 per unit for the year ended June 30, 2021.

(b) No other circumstances have arisen since the balance sheet date which would require adjustment to, or disclosure in, the financial statements or notes thereto.

## 22.00 Related Party Disclosure

The mutual fund, in normal course of business, carried out a number of transactions with other entities that fall within the definition of related party contained in International Accounting Standard 24: Related party Disclosures. All transactions involving related parties arising in normal course of business are conducted on an arm's length basis at commercial rates on the same terms and conditions as applicable to the third parties. Details of transaction with related parties and balances with them as at June 30, 2021 were as follows.

| Name related party | Nature of relation-ship | Nature of transaction | Transaction during the year | | Balance Asset/(Liability) | |
|---|---|---|---|---|---|---|
| | | | Dr./Payment | Cr./Addition | 2021 | 2020 |
| ICB Asset Management Company Ltd. | Asset Manager | Management Fee | 9,648,450 | (3,046,285) | (3,046,285) | (9,648,450) |
| Investment Corporation of Bangladesh | Trustee | Trustee Fee | 609,257 | (609,257) | 15,460 | 15,460 |
| Investment Corporation of Bangladesh | Custodian | Custodian Fee | 1,147,769 | (642,372) | - | (505,397) |

CHARTERED ACCOUNTANTS

# ICB AMCL ISLAMIC UNIT FUND

## Statement of Dividend from investment in securities for FY 2020-2021

**ANNEXURE-A**

| Sl. No | Name of the Company | No of Share | Dividend Per Share | Dividend Amount |
|---|---|---|---|---|
| 1 | ISLAMIC FINANCE AND INVESTMENT | 947,434 | 1.00 | 947,434 |
| 2 | BERGER PAINTS BANGLADESH LTD. | 10,873 | 29.50 | 320,754 |
| 3 | GRAMEEN PHONE LTD. | 37,500 | 13.00 | 487,500 |
| 4 | ISLAMI BANK LTD. | 1,400,000 | 1.00 | 1,400,000 |
| 5 | AL ARAFA ISLAMI BANK LTD. | 292,762 | 1.30 | 380,591 |
| 6 | SOCIAL ISLAMI BANK LIMITED | 600,000 | 0.50 | 300,000 |
| 7 | EASTERN HOUSING LIMITED(SHARE) | 83,717 | 1.50 | 125,576 |
| 8 | BANGLADESH SUBMARINE CABLE CO. | 50,000 | 2.00 | 100,000 |
| 9 | THE ACME LABORATORIES LTD. | 270,000 | 2.50 | 675,000 |
| 10 | KHULNA POWER COMPANY LTD. | 100,000 | 3.40 | 340,000 |
| 11 | MJL BANGLADESH LIMITED | 300,000 | 4.50 | 1,350,000 |
| 12 | ARGON DENIMS LIMITED | 95,000 | 0.50 | 47,500 |
| 13 | SUMMIT POWER LTD. | 50,000 | 2.00 | 100,000 |
| 14 | SQUARE PHARMACEUTICALS LTD. | 160,000 | 4.70 | 752,000 |
| 15 | SQUARE TEXTILE MILLS LTD. | 105,000 | 1.00 | 105,000 |
| 16 | TITAS GAS TRANSMISSION & D.C.L | 220,000 | 2.60 | 572,000 |
| 17 | BEXIMCO LIMITED(SHARE) | 90,000 | 0.50 | 45,000 |
| 18 | BEXIMCO PHARMACEUTICALS LTD. | 230,000 | 1.50 | 345,000 |
| 19 | RENATA (BD) LTD. | 9,000 | 13.00 | 117,000 |
| 20 | RUNNER AUTO MOBILES | 75,000 | 1.00 | 75,000 |
| 21 | B.S.C. | 100,000 | 1.00 | 100,000 |
| 22 | SUMMIT ALLIANCE PORT LIMITED | 520,000 | 0.80 | 416,000 |
| 23 | ACI FORMULATION LIMITED | 70,000 | 2.00 | 140,000 |
| 24 | ACI LIMITED | 29,756 | 8.00 | 238,048 |
| 25 | BANGLADESH BUILDING SYSTEM LTD | 20,000 | 0.50 | 10,000 |
| 26 | BANGLADESH STEEL RE-ROLLING MILLS | 143,183 | 1.50 | 214,775 |
| 27 | BBS CABLES LTD. | 270,000 | 1.00 | 270,000 |
| 28 | BSRM STEELS LIMITED | 125,000 | 1.50 | 187,500 |
| 29 | OLYMPIC INDUSTRIES LTD. | 89,949 | 5.20 | 467,735 |
| 30 | PREMIER CEMENT MILLS LIMITED | 40,701 | 1.00 | 40,701 |
| 31 | AAMRA NETWORKS LIMITED | 100,000 | 1.00 | 100,000 |
| 32 | RATANPUR STEEL RE-ROLLING MILL | 125,000 | 1.00 | 125,000 |
| 33 | Dominage Steel Building Systems Limited | 30,000 | 0.20 | 6,000 |
| 34 | GOLDEN SON LTD. | 250,000 | 0.25 | 62,500 |
| 35 | S. ALAM COLD ROLLED STEELS LTD | 125,257 | 1.00 | 125,257 |
| 36 | BENGAL WINDSOR THERMOPLASTICS | 330,000 | 0.25 | 82,500 |
| 37 | BANGLADESH STEEL RE-ROLLING | 143,183 | 1.00 | 143,183 |
| 38 | BSRM STEELS LIMITED | 125,000 | 1.00 | 125,000 |
| 39 | RAK CERAMICS(BANGLADESH) LTD. | 100,000 | 1.00 | 100,000 |
| 40 | GOLDEN HARVEST AGRO IND. LTD. | 1,643,995 | 0.20 | 328,799 |
| 41 | SINGER BANGLADESH LTD. | 30,000 | 3.00 | 90,000 |
| 42 | GRAMEEN PHONE LTD | 40,000 | 14.50 | 580,000 |
| 43 | LAFARGE HOLCIM BANGLADESH LIMITED | 100,000 | 1.00 | 100,000 |
| 44 | UNILEVER CONSUMER CARE LIMITED | 2,000 | 44.00 | 88,000 |
| 45 | ROBI AXIATA LIMITED | 140,000 | 0.30 | 42,000 |
| 46 | LINDE BANGLADESH LIMITED | 15,000 | 40.00 | 600,000 |
| 47 | ISLAMIC FINANCE AND INVESTMENT | 1,200,000 | 1.00 | 1,200,000 |

| Sl. No | Name of the Company | No of Share | Dividend Per Share | Dividend Amount |
|---|---|---|---|---|
| 48 | ISLAMI BANK LTD. | 1,400,000 | 1.00 | 1,400,000 |
| 49 | HEIDELBERG CEMENT BD. LTD. | 91,000 | 2.00 | 182,000 |
| 50 | EXIM BANK OF BANGLADESH LTD. | 2,800,000 | 0.75 | 2,100,000 |
| 51 | FRACTIONAL DIVIDEND | | | 147 |
| 52 | UFS-Padma Life Islamic Unit Fund | 1,803,500 | 0.45 | 811,575 |
| 53 | Shanta Amanah Shariah Unit Fund | 500,000 | 1.20 | 600,000 |
| **Total** | | | | **19,662,072** |

# ICB AMCL ISLAMIC UNIT FUND

## Statement of Dividend Receivable as at June 30, 2021

ANNEXURE-B

| Sl. No | Name of the Company | No of Share | Dividend Per Share | Dividend Amount |
|---|---|---|---|---|
| 1 | RATANPUR STEEL RE-ROLLING MILL | 125,000 | 1.00 | 125,000 |
| 2 | ISLAMIC FINANCE AND INVESTMENT | 1,200,000 | 1.00 | 1,200,000 |
| 3 | ISLAMI BANK LTD. | 1,400,000 | 1.00 | 1,400,000 |
| 4 | HEIDELBERG CEMENT BD. LTD. | 91,000 | 2.00 | 182,000 |
| 5 | EXIM BANK OF BANGLADESH LTD. | 2,800,000 | 0.75 | 2,100,000 |
| Total | | | | **5,007,000** |

# ICB AMCL ISLAMIC UNIT FUND

## PORTFOLIO STATEMENT

AS ON: 30-Jun-2021

CHARTERED ACCOUNTANTS

**Annexure-C**

| Company Name | No. of Shares | Cost Price Rate | Cost Price Total | Market Rate DSE | Market Rate CSE | Market Rate Average | Total Market Price | Appreciation /Erosion | % of Appreciation | Total Invest(%) |
|---|---|---|---|---|---|---|---|---|---|---|
| **BANKS** | | | | | | | | | | |
| 1 AL ARAFA ISLAMI BANK LTD. | 300,000 | 18.70 | 5,610,021.71 | 23.00 | 23.20 | 23.10 | 6,930,000.00 | 1,319,978.29 | 23.53 | 0.75 |
| 2 EXIM BANK OF BANGLADESH LTD. | 2,870,000 | 13.17 | 37,802,353.14 | 11.60 | 11.40 | 11.50 | 33,005,000.00 | -4,797,353.14 | -12.69 | 5.06 |
| 3 FIRST SECURITY ISLAMI BANK LTD. | 800,000 | 9.81 | 7,850,597.76 | 10.80 | 10.80 | 10.80 | 8,640,000.00 | 789,402.24 | 10.06 | 1.05 |
| 4 ISLAMI BANK LTD. | 1,406,737 | 30.87 | 43,430,291.44 | 29.70 | 29.90 | 29.80 | 41,920,762.60 | -1,509,528.84 | -3.48 | 5.81 |
| 5 SOCIAL ISLAMI BANK LIMITED | 630,000 | 14.70 | 9,261,521.22 | 13.20 | 13.30 | 13.25 | 8,347,500.00 | -914,021.22 | -9.87 | 1.24 |
| Sector Total: | 6,006,737 | | 103,954,785.27 | | | | 98,843,262.60 | -5,111,522.67 | -4.92 | 13.91 |
| **CEMENT** | | | | | | | | | | |
| 6 HEIDELBERG CEMENT BD. LTD. | 91,000 | 550.31 | 50,078,110.85 | 318.30 | 310.00 | 314.15 | 28,587,650.00 | -21,490,460.85 | -42.91 | 6.70 |
| 7 LAFARGE HOLCIM BANGLADESH LIMITED | 100,000 | 71.88 | 7,187,938.75 | 59.30 | 59.20 | 59.25 | 5,925,000.00 | -1,262,938.75 | -17.57 | 0.96 |
| 8 PREMIER CEMENT MILLS LIMITED | 42,097 | 77.61 | 3,267,061.88 | 74.20 | 70.00 | 72.10 | 3,035,193.70 | -231,868.18 | -7.10 | 0.44 |
| Sector Total: | 233,097 | | 60,533,111.48 | | | | 37,547,843.70 | -22,985,267.78 | -37.97 | 8.10 |
| **CERAMIC INDUSTRY** | | | | | | | | | | |
| 9 RAK CERAMICS(BANGLADESH) LTD. | 90,000 | 33.96 | 3,056,508.83 | 35.20 | 34.90 | 35.05 | 3,154,500.00 | 97,991.17 | 3.21 | 0.41 |
| Sector Total: | 90,000 | | 3,056,508.83 | | | | 3,154,500.00 | 97,991.17 | 3.21 | 0.41 |
| **CORPORATE BOND** | | | | | | | | | | |
| 10 IBBL MUDARABA PERPETUAL BOND | 45,000 | 959.38 | 43,171,983.32 | 1,014.5( | 985.50 | 1,000.00 | 45,000,000.00 | 1,828,016.68 | 4.23 | 5.78 |
| Sector Total: | 45,000 | | 43,171,983.32 | | | | 45,000,000.00 | 1,828,016.68 | 4.23 | 5.78 |
| **ENGINEERING** | | | | | | | | | | |
| 11 BANGLADESH STEEL RE-ROLLING MILLS LIMITE | 143,183 | 115.19 | 16,493,112.05 | 86.60 | 86.00 | 86.30 | 12,356,692.90 | -4,136,419.15 | -25.08 | 2.21 |
| 12 BBS CABLES LTD. | 440,000 | 60.81 | 26,758,062.36 | 63.30 | 63.60 | 63.45 | 27,918,000.00 | 1,159,937.64 | 4.33 | 3.58 |
| 13 BENGAL WINDSOR THERMOPLASTICS | 330,000 | 45.17 | 14,905,719.32 | 24.80 | 24.80 | 24.80 | 8,184,000.00 | -6,721,719.32 | -45.09 | 1.99 |
| 14 BSRM STEELS LIMITED | 125,000 | 73.33 | 9,165,762.36 | 56.00 | 56.30 | 56.15 | 7,018,750.00 | -2,147,012.36 | -23.42 | 1.23 |
| 15 GOLDEN SON LTD. | 250,000 | 24.16 | 6,039,102.13 | 16.50 | 16.30 | 16.40 | 4,100,000.00 | -1,939,102.13 | -32.11 | 0.81 |
| 16 RATANPUR STEEL RE-ROLLING MILL | 125,000 | 35.42 | 4,427,612.73 | 21.70 | 22.00 | 21.85 | 2,731,250.00 | -1,696,362.73 | -38.31 | 0.59 |
| 17 RUNNER AUTO MOBILES | 80,000 | 54.46 | 4,356,828.31 | 65.90 | 65.50 | 65.70 | 5,256,000.00 | 899,171.69 | 20.64 | 0.58 |
| 18 S. ALAM COLD ROLLED STEELS LTD | 25,000 | 30.85 | 771,349.00 | 33.20 | 33.10 | 33.15 | 828,750.00 | 57,401.00 | 7.44 | 0.10 |
| 19 SINGER BANGLADESH LTD. | 30,000 | 159.83 | 4,794,829.41 | 179.70 | 181.00 | 180.35 | 5,410,500.00 | 615,670.59 | 12.84 | 0.64 |
| Sector Total: | 1,548,183 | | 87,712,377.67 | | | | 73,803,942.90 | -13,908,434.77 | -15.86 | 11.74 |
| **FINANCE AND LEASING** | | | | | | | | | | |
| 20 ISLAMIC FINANCE AND INVESTMENT | 650,000 | 18.81 | 12,223,667.83 | 22.90 | 23.00 | 22.95 | 14,917,500.00 | 2,693,832.17 | 22.04 | 1.64 |
| Sector Total: | 650,000 | | 12,223,667.83 | | | | 14,917,500.00 | 2,693,832.17 | 22.04 | 1.64 |
| **FOOD AND ALLIED PRODUCT:** | | | | | | | | | | |
| 21 GOLDEN HARVEST AGRO IND. LTD. | 1,643,995 | 24.14 | 39,688,827.40 | 16.60 | 16.50 | 16.55 | 27,208,117.25 | -12,480,710.15 | -31.45 | 5.31 |
| 22 OLYMPIC INDUSTRIES LTD. | 200,000 | 212.92 | 42,584,440.30 | 170.00 | 170.10 | 170.05 | 34,010,000.00 | -8,574,440.30 | -20.14 | 5.70 |
| 23 UNILEVER CONSUMER CARE LIMITED | 2,000 | 1,587.43 | 3,174,853.10 | 2,779.1( | 0.00 | 2,779.10 | 5,558,200.00 | 2,383,346.90 | 75.07 | 0.42 |
| Sector Total: | 1,845,995 | | 85,448,120.80 | | | | 66,776,317.25 | -18,671,803.55 | -21.85 | 11.43 |
| **FUEL AND POWER** | | | | | | | | | | |
| 24 KHULNA POWER COMPANY LTD. | 353,507 | 44.46 | 15,716,403.34 | 37.00 | 37.00 | 37.00 | 13,079,759.00 | -2,636,644.34 | -16.78 | 2.10 |
| 25 LINDE BANGLADESH LIMITED | 15,000 | 1,258.53 | 18,877,965.58 | 1,324.7( | 1,269.7C | 1,297.20 | 19,458,000.00 | 580,034.42 | 3.07 | 2.53 |
| 26 MJL BANGLADESH LIMITED | 315,489 | 107.90 | 34,042,005.53 | 83.20 | 84.20 | 83.70 | 26,406,429.30 | -7,635,576.23 | -22.43 | 4.56 |
| 27 SUMMIT POWER LTD. | 50,000 | 37.79 | 1,889,712.57 | 44.10 | 44.10 | 44.10 | 2,205,000.00 | 315,287.43 | 16.68 | 0.25 |
| 28 TITAS GAS TRANSMISSION & D.C.L | 220,000 | 50.70 | 11,153,424.46 | 35.80 | 35.60 | 35.70 | 7,854,000.00 | -3,299,424.46 | -29.58 | 1.49 |
| Sector Total: | 953,996 | | 81,679,511.48 | | | | 69,003,188.30 | -12,676,323.18 | -15.52 | 10.93 |
| **MISCELLANEOUS** | | | | | | | | | | |
| 29 BERGER PAINTS BANGLADESH LTD. | 8,500 | 1,354.92 | 11,516,787.27 | 1,759.5( | 1,760.0C | 1,759.75 | 14,957,875.00 | 3,441,087.73 | 29.88 | 1.54 |
| 30 BSC | 110,000 | 44.14 | 4,855,737.40 | 45.10 | 44.50 | 44.80 | 4,928,000.00 | 72,262.60 | 1.49 | 0.65 |
| Sector Total: | 118,500 | | 16,372,524.67 | | | | 19,885,875.00 | 3,513,350.33 | 21.46 | 2.19 |
| **PHARMACEUTICALS AND CHE** | | | | | | | | | | |
| 31 ACI FORMULATION LIMITED | 125,000 | 149.31 | 18,663,611.65 | 148.20 | 147.80 | 148.00 | 18,500,000.00 | -163,611.65 | -0.88 | 2.50 |
| 32 ACI LIMITED | 32,731 | 343.70 | 11,249,744.06 | 263.70 | 261.70 | 262.70 | 8,598,433.70 | -2,651,310.36 | -23.57 | 1.51 |
| 33 AFC AGRO BIOTECH LTD. | 284,625 | 37.10 | 10,560,135.43 | 20.00 | 19.80 | 19.90 | 5,664,037.50 | -4,896,097.93 | -46.36 | 1.41 |
| 34 BEXIMCO PHARMACEUTICALS LTD. | 160,000 | 95.64 | 15,302,013.25 | 177.30 | 176.60 | 176.95 | 28,312,000.00 | 13,009,986.75 | 85.02 | 2.05 |
| 35 RENATA (BD) LTD. | 10,000 | 903.23 | 9,032,301.29 | 1,319.7( | 0.00 | 1,319.70 | 13,197,000.00 | 4,164,698.71 | 46.11 | 1.21 |

| Company Name | No. of Shares | Cost Price | | Market Rate | | | Total Market Price | Appreciation /Erosion | % of Appreciation | Total Invest(%) |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Rate | Total | DSE | CSE | Average | | | | |
| 36 SQUARE PHARMACEUTICALS LTD. | 210,199 | 219.03 | 46,040,496.75 | 215.50 | 215.60 | 215.55 | 45,308,394.45 | -732,102.30 | -1.59 | 6.16 |
| 37 THE ACME LABORATORIES LTD. | 350,000 | 100.88 | 35,307,069.98 | 73.70 | 74.00 | 73.85 | 25,847,500.00 | -9,459,569.98 | -26.79 | 4.72 |
| Sector Total: | 1,172,555 | | 146,155,372.41 | | | | 145,427,365.65 | -728,006.76 | -0.50 | 19.56 |
| **SERVICES** | | | | | | | | | | |
| 38 EASTERN HOUSING LIMITED(SHARE) | 80,000 | 44.32 | 3,545,964.63 | 54.00 | 53.10 | 53.55 | 4,284,000.00 | 738,035.37 | 20.81 | 0.47 |
| 39 SUMMIT ALLIANCE PORT LIMITED | 530,400 | 44.24 | 23,464,316.42 | 27.10 | 27.30 | 27.20 | 14,426,880.00 | -9,037,436.42 | -38.52 | 3.14 |
| Sector Total: | 610,400 | | 27,010,281.05 | | | | 18,710,880.00 | -8,299,401.05 | -30.73 | 3.61 |
| **TANNARY INDUSTRIES** | | | | | | | | | | |
| 40 BATA SHOES (BD) LTD. | 17,430 | 1,017.43 | 17,733,863.75 | 650.20 | 643.50 | 646.85 | 11,274,595.50 | -6,459,268.25 | -36.42 | 2.37 |
| Sector Total: | 17,430 | | 17,733,863.75 | | | | 11,274,595.50 | -6,459,268.25 | -36.42 | 2.37 |
| **TELECOMMUNICATION** | | | | | | | | | | |
| 41 BANGLADESH SUBMARINE CABLE CO. | 125,000 | 154.05 | 19,255,654.79 | 171.90 | 169.40 | 170.65 | 21,331,250.00 | 2,075,595.21 | 10.78 | 2.58 |
| 42 GRAMEEN PHONE LTD. | 40,000 | 320.41 | 12,816,397.16 | 349.40 | 352.30 | 350.85 | 14,034,000.00 | 1,217,602.84 | 9.50 | 1.71 |
| 43 ROBI AXIATA LIMITED | 100,000 | 10.00 | 1,000,000.00 | 44.00 | 43.90 | 43.95 | 4,395,000.00 | 3,395,000.00 | 339.50 | 0.13 |
| Sector Total: | 265,000 | | 33,072,051.95 | | | | 39,760,250.00 | 6,688,198.05 | 20.22 | 4.43 |
| **TEXTILES** | | | | | | | | | | |
| 44 ARGON DENIMS LIMITED | 50,000 | 20.40 | 1,020,014.78 | 27.10 | 26.80 | 26.95 | 1,347,500.00 | 327,485.22 | 32.11 | 0.14 |
| 45 EVINCE TEXTILES LTD. | 825,825 | 16.93 | 13,983,243.20 | 10.30 | 10.10 | 10.20 | 8,423,415.00 | -5,559,828.20 | -39.76 | 1.87 |
| 46 SQUARE TEXTILE MILLS LTD. | 288,020 | 49.38 | 14,223,407.67 | 47.50 | 46.00 | 46.75 | 13,464,935.00 | -758,472.67 | -5.33 | 1.90 |
| Sector Total: | 1,163,845 | | 29,226,665.65 | | | | 23,235,850.00 | -5,990,815.65 | -20.50 | 3.91 |
| **Listed Securities:** | 14,720,738 | | 747,350,826.16 | | | | 667,341,370.90 | -80,009,455.26 | | 100.00 |

**Non Listed Securitie**

| SL | Investments in Stocks/Securities | No. of Shares/Units | Total Cost Value | Market Rate | Total Market Value | Appreciation( or Diminution of M.V) | %Changes(in terms of cost) |
|---|---|---|---|---|---|---|---|
| | **A.OPEN-END MUTUAL FUNDS(Script wise)** | | | | | | |
| 1 | UFS-Padma Life Islamic Unit Fund | 1,803,500 | 20,000,815.00 | 10.68 | 19,261,380.00 | -739,435.00 | -3.70 |
| 2 | SHANTA AMANAH SHARIAH FUND | 500,000 | 5,000,000.00 | 12.09 | 6,045,000.00 | 1,045,000.00 | 20.90 |
| | | 2,303,500 | 25,000,815.00 | | 25,306,380.00 | 305,565.00 | |
| | **Total Non Listed Securities** | 2,303,500 | 25,000,815.00 | | 25,306,380.00 | 305,565.00 | |
| | **Total Listed Securities:** | 14,720,738 | 747,350,826.16 | | 667,341,370.90 | -80,009,455.26 | |
| | **Grand Total:** | 17,024,238 | 772,351,641.16 | | 692,647,750.90 | -79,703,890.26 | |

# ICB AMCL ISLAMIC UNIT FUND

## STATEMENT OF PROFIT ON SALE OF INVESTMENTS FOR FY 2020-2021

ANNEXURE-D

| SL | NAME OF THE COMPANY | NO. OF SHARE | SELLING PRICE | COST PRICE | PROFIT/LOSS |
|---|---|---|---|---|---|
| 1 | AAMRA NETWORKS LIMITED | 100,000 | 4,652,518 | 4,493,280 | 159,238 |
| 2 | AIBL 1st ISLAMIC MUTUAL FUND | 235,969 | 2,163,916 | 1,942,596 | 221,320 |
| 3 | AL ARAFA ISLAMI BANK LTD. | 75,749 | 1,631,864 | 1,416,514 | 215,350 |
| 4 | ARGON DENIMS LIMITED | 153,196 | 3,758,136 | 3,134,757 | 623,379 |
| 5 | ASSOCIATED OXYGEN LIMITED | 16,854 | 662,387 | 168,540 | 493,847 |
| 6 | BANGLADESH BUILDING SYSTEM LTD | 77,296 | 1,381,956 | 1,298,164 | 83,791 |
| 7 | BANGLADESH SUBMARINE CABLE CO. | 42,000 | 5,682,318 | 4,587,969 | 1,094,350 |
| 8 | BBS CABLES LTD. | 60,000 | 3,951,098 | 3,648,828 | 302,270 |
| 9 | BERGER PAINTS BANGLADESH LTD. | 3,312 | 4,884,217 | 4,487,482 | 396,735 |
| 10 | BEXIMCO LIMITED(SHARE) | 279,600 | 7,829,757 | 6,760,306 | 1,069,451 |
| 11 | BEXIMCO PHARMACEUTICALS LTD. | 263,000 | 37,719,714 | 26,778,526 | 10,941,188 |
| 12 | BSC | 65,000 | 3,198,484 | 3,016,807 | 181,677 |
| 13 | COPPERTECH INDUSTRIES LTD. | 6,000 | 126,284 | 57,144 | 69,140 |
| 14 | DOMINAGE STEEL BUILDING SYSTEMS LIMITED | 39,900 | 1,257,588 | 375,000 | 882,588 |
| 15 | EASTERN HOUSING LIMITED(SHARE) | 45,000 | 2,459,835 | 1,994,604 | 465,232 |
| 16 | EGENERATION LIMITED | 15,625 | 462,279 | 156,250 | 306,029 |
| 17 | FIRST SECURITY ISLAMI BANK LTD. | 300,000 | 3,142,125 | 2,943,970 | 198,155 |
| 18 | HAMID FABRICS LIMITED | 70,088 | 1,711,332 | 1,258,177 | 453,155 |
| 19 | IBBL MUDARABA PERPETUAL BOND | 2,035 | 2,027,586 | 1,952,333 | 75,253 |
| 20 | ISLAMIC FINANCE AND INVESTMENT | 659,937 | 14,616,543 | 12,420,276 | 2,196,267 |
| 21 | KHULNA POWER COMPANY LTD. | 25,000 | 1,266,825 | 1,189,953 | 76,873 |
| 22 | NEW LINE CLOTHINGS LIMITED | 10,000 | 129,675 | 93,458 | 36,217 |
| 23 | RAK CERAMICS(BANGLADESH) LTD. | 10,000 | 375,060 | 339,612 | 35,448 |
| 24 | ROBI AXIATA LIMITED | 278,058 | 11,047,617 | 2,780,580 | 8,267,037 |
| 25 | RUNNER AUTO MOBILES | 20,000 | 1,348,620 | 1,089,208 | 259,412 |
| 26 | S. ALAM COLD ROLLED STEELS LTD | 100,257 | 3,452,879 | 3,093,327 | 359,552 |
| 27 | S.S STEEL LIMITED | 5,750 | 59,651 | 50,000 | 9,650 |
| 28 | SHINEPUKUR CERAMICS LTD. | 114,027 | 2,587,528 | 2,048,988 | 538,540 |
| 29 | SINGER BANGLADESH LTD. | 5,000 | 850,369 | 799,138 | 51,231 |
| 30 | SQUARE PHARMACEUTICALS LTD. | 5,000 | 1,129,669 | 1,109,324 | 20,345 |
| 31 | SUMMIT POWER LTD. | 10,000 | 562,590 | 377,943 | 184,647 |
| 32 | TAUFIKA FOODS AND AGRO INDUSTRIES LTD. | 32,609 | 782,481 | 326,090 | 456,391 |
| 33 | UNILEVER CONSUMER CARE LIMITED | 1,000 | 2,219,438 | 1,587,427 | 632,011 |
| | **TOTAL** | | **129,132,337** | **97,776,569** | **31,355,768** |