



AHMED ZAKER & Co.
CHARTERED ACCOUNTANTS

**Independent Auditors' Report
and
Financial Statements**

FIRST ICB UNIT FUND

For the year ended 31st December, 2020

Auditor:



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 Unit holders of FIRST ICB UNIT FUND
Report on the Audit of the Financial Statements**

Qualified Opinion

We have audited the accompanying financial statements of **FIRST ICB UNIT FUND** which comprise the statement of financial position as at December 31, 2020, and the statement of profit or loss and other comprehensive income, Statement of change in equity and Statement of cash flows for the year ended and notes, comprising a summary of significant accounting policies and other explanatory information.

In our opinion, Except the point described in basis of qualified opinion, the accompanying the financial statements give a true and fair view of the statement of financial position of **FIRST ICB UNIT FUND** as at December 31, 2020 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 Securities and Exchange Commission (Mutual Fund) বিধিমালা (Rules) 2001.

Basis for Qualified opinion:

1. The fund did not recognize effect of unrealized Gain/ Loss due to change of the market value in the statement of profit and loss and other comprehensive income as per IFRS-9. As disclosed note no-11-taka 89,968,323 provision as reserve for investment in securities, the fund has made such provision every year a block amount according to trustee approval. As a result, profit of the fund has been overstated since the fund has not followed full requirements of IFRS-9.
2. The fund is required to maintain provision of Tk. 205,657,663 for diminution loss of "investment in marketable securities" as on December 31, 2020 but the fund made provision of Tk. 89,968,323. As a result, the short fall of provision is stood of Tk. 115,689,340.

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 **FIRST ICB 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.

As disclosed note no-13 Dividend payable amount was not available in the cash and cash equivalent in respective bank accounts for making payment.

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.

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Investment in securities-at market price

The investments of the fund comprise **86.68%** of total Assets. These investments comprise of; 1) Marketable Investments at market value; and 2) Investment in IPO. These investments are valued at fair value based on market information. Therefore, the valuation of the investments has a significant impact on the financial results of the Fund. Due to the amount of the investments in relation to the financial statements as a whole we identify the existence and valuation of investments as a key audit matter.

Our procedure includes:

Control test: testing the effectiveness of the entity's control around the recording and re-assessment of the amount of Investment in securities-at market price.

Test of details:

- Determining the existence of the investments by obtaining a Statement of Central Depository of Bangladesh Limited (CDBL). The custodian of demits shares in Bangladesh.
- Determining that the used price is based on the method which is defined for the relevant investment category. We performed this procedure by comparing the used valuations of the investments with our independent valuation which is based on observable market prices. In performing these procedures, we have used our valuation specialists.
- Recoverability determined by applying subsequent test of realization of income and investment.

Assessing disclosure: considering the adequacy of the entity's disclosure regarding Investment in securities-at market value.

Our result: the result of our testing is satisfactory and we considered the Investment in securities-at market price to be acceptable and recorded in correctly.

Refer note no. 03 the Statement of Financial Position

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 the Securities and Exchange Commission (Mutual Fund) বিধিমালা (Rules) 2001 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.





In preparing the financial statements, management is responsible for assessing **FIRST ICB 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 **FIRST ICB UNIT FUND** or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing **FIRST ICB 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.

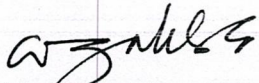
Report on other legal and regulatory requirements

Except for the matters discussed above, 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 **FIRST ICB 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.

Place: Dhaka

Date: February 02, 2021


Ahmed Zaker & Co.
Chartered Accountants



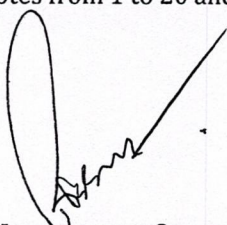
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FIRST ICB UNIT FUND
Statement of Financial Position
As at December 31, 2020

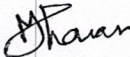
Particulars	Notes	Amount in Taka	
		December 31, 2020	December 31, 2019
Assets			
Marketable investment -at Market	3.00	841,973,910	755,981,380
Cash & cash equivalents	4.00	118,080,241	65,300,659
Other current assets	5.00	7,908,340	13,055,938
Deferred revenue expenditure	6.00	3,325,880	4,988,823
Total Assets		971,288,371	839,326,800
Equity and Liabilities			
Equity:			
Unit capital	7.00	875,666,320	879,866,980
Unit premium reserve	8.00	15,632,426	14,688,147
Retained earning	9.00	32,687,640	85,481,210
Dividend Equalization Fund	10.00	9,000,000	9,000,000
Provision/Reserve for Investment in Securities	11.00	89,968,323	42,000,000
Reserve for Future Diminution	12.00	(205,657,663)	(334,434,578)
Total Equity		817,297,046	696,601,759
Liabilities:			
Current liabilities	13.00	153,991,325	142,725,041
Total Capital and Liabilities		971,288,371	839,326,800
Net Asset Value (NAV) per unit			
Net Asset Value-at cost	14.00	11.68	11.72
Net Asset Value-at market	15.00	9.33	7.92

The annexed notes from 1 to 20 and Annexure A, B, C, D an integral part of these financial statements.

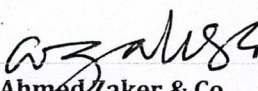

For ICB Asset Management Company Ltd.
Asset Manager


For Investment Corporation of Bangladesh (ICB)
Trustee

Signed as per our separate report on same date.



Place: Dhaka
Date: February 02, 2021


Ahmed Zaker & Co.
Chartered Accountants



FIRST ICB UNIT FUND
Statement of Profit or Loss and Other Comprehensive Income
For the year ended December 31, 2020

Particulars	Notes	Amount in Taka	
		2020	2019
Income			
Profit on sale of investments (Annexure-A)		31,820,544	60,748,490
Dividend from investment in shares (Annexure-B)		21,408,963	22,183,912
Premium on sale of units		30,652	93,404
Interest on Bank deposits	16.00	9,824,315	8,924,085
Total Income		63,084,474	91,949,891
Expenses			
Management fee		10,768,825	12,187,119
Trustee fee		676,883	818,712
Custodian fee		739,480	856,177
Annual BSEC fee		817,297	696,687
Audit fee		28,750	28,750
Other expenses	17.00	421,973	581,343
Preliminary expenses written off		1,662,943	1,662,943
Total Expenses		15,116,151	16,831,731
Profit before provision		47,968,323	75,118,160
Provision against marketable investment	11.00	47,968,323	12,000,000
Net Income for the year ended December 31st, 2020		-	63,118,160
Earnings Per Unit for the year	18.00	-	0.72

The annexed notes from 1 to 20 and Annexure A, B, C, D an integral part of these financial statements.

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 02, 2021

Ahmed Zaker & Co.
Chartered Accountants

FIRST ICB UNIT FUND
Statement of Changes in Equity
For the year ended December 31, 2020

Particulars	Unit Capital	Unit Premium reserve	Dividend Equalization Fund	Provision/ Reserve for Investment	Reserve for Future Diminution	Retained Earnings	Total Equity
Balance as at January 01, 2020	879,866,980	14,688,147	9,000,000	42,000,000	(334,434,578)	85,481,210	696,601,759
Prior year error adjustment						(1,551)	(1,551)
Unit Capital	879,866,980	14,688,147	9,000,000	42,000,000	(334,434,578)	85,479,659	696,600,208
Unit premium reserve	(4,200,660)	-	-	-	-	-	(4,200,660)
Dividend paid for FY 2019	-	944,279	-	-	-	-	944,279
Provision/ Reserve for Investment	-	-	-	-	-	(52,792,019)	(52,792,019)
Fair Value Increase/(Decrease) during the year	-	-	-	47,968,323	-	-	47,968,323
Balance as at December 31, 2020	875,666,320	15,632,426	9,000,000	89,968,323	(205,657,663)	32,687,640	817,297,046

Statement of Changes in Equity
For the year ended December 31, 2019

Balance as at January 01, 2019	901,974,380	13,681,602	9,000,000	30,000,000	(149,608,448)	112,560,507	917,608,041
Prior year error adjustment				-		(19)	(19)
Unit Capital	901,974,380	13,681,602	9,000,000	30,000,000	(149,608,448)	112,560,488	917,608,022
Unit premium reserve	(22,107,400)	-	-	-	-	-	(22,107,400)
Dividend paid for FY 2018	-	1,006,545	-	-	-	-	1,006,545
Provision/ Reserve for Investment	-	-	-	-	-	(90,197,438)	(90,197,438)
Fair Value Increase/(Decrease) during the year	-	-	-	12,000,000	-	-	12,000,000
Net Income for the year ended December 31, 2019	-	-	-	-	(184,826,130)	-	(184,826,130)
Balance as at December 31, 2019	879,866,980	14,688,147	9,000,000	42,000,000	(334,434,578)	85,481,210	696,601,759

The annexed notes from 1 to 20 and Annexure A, B, C, D an integral part of these financial statements.

For ICB Asset Management Company Ltd.
Asset Manager

For Investment Corporation of Bangladesh (ICB)
Trustee

Signed as per our separate report on same date.

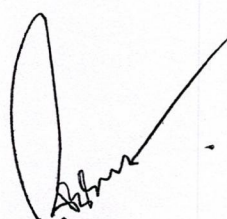
Place: Dhaka
Date: February 02, 2021

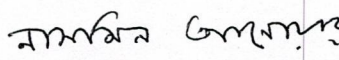


FIRST ICB UNIT FUND
Statement of Cash Flows
 For the year ended December 31, 2020

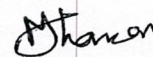
Particulars	Notes	Amount in Taka	
		2020	2019
Cash flow from operating activities			
Dividend from investment in shares		19,980,340	20,077,853
Interest on bank deposits		9,764,315	8,924,085
Premium income on unit sold		30,652	93,404
Expenses		(15,550,638)	(17,336,688)
Net cash inflow/(outflow) from operating activities		14,224,669	11,758,654
Cash flow from investment activities			
Purchase of shares-marketable investment		(138,867,782)	(309,613,037)
Sale of shares-marketable investment		220,068,575	370,835,535
Share application money deposited		(35,895,000)	(19,500,000)
Share application money refunded		35,895,000	22,000,000
Net cash in flow/(outflow) from investment activities		81,200,793	63,722,498
Cash flow from financing activities			
Unit capital sold		1,021,710	3,113,470
Unit capital surrendered		(5,222,370)	(25,220,870)
Premium received on unit sales		1,173,278	(142,898)
Premium refunded on unit surrender		(228,999)	1,149,443
Dividend paid		(39,389,499)	(68,711,440)
Net cash in flow/(outflow) from financing activities		(42,645,880)	(89,812,295)
Increase/(Decrease) in cash		52,779,582	(14,331,143)
Cash & cash equivalent at beginning of the year		65,300,659	79,631,802
Cash & cash equivalent at end of the year		118,080,241	65,300,659
Net Operating Cash Flow Per Unit (NOCFPU)	19.00	0.16	0.13

The annexed notes from 1 to 20 and Annexure A, B, C, D an integral part of these financial statements.

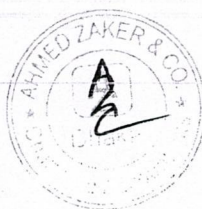

 For ICB Asset Management Company Ltd.
 Asset Manager


 For Investment Corporation of Bangladesh (ICB)
 Trustee

Signed as per our separate report on same date.



Place: Dhaka
 Date: February 02, 2021





FIRST ICB UNIT FUND

Notes to the financial statements

As at and for the year ended December 31, 2020

1.00 Legal status and nature of business

The Trust Deed of the Fund was registered under the Trust Act, 1882 and Registration Act, 1908. The Fund was registered by the Bangladesh Securities and Exchange Commission (BSEC) under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১. The Fund received consent for issuing Prospectus for public offer from BSEC on March 02, 2016.

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

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

2.00 Significant Accounting Policies

2.01 Basis of Preparation of Accounts

These financial statements 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 (মিউচুয়াল 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: 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 December 31, 2020.

2.03 Reporting period

These financial statements cover one year from 01 January 2020 to 31 December 2020.

2.04 Provision/Reserve for Investment in Securities

The investments have been valued on aggregate portfolio basis and a provision is required to be made considering overall increase in the value of the investments. As stated in Note 3.01 there is decrease of Tk. 20,56,57,663 in the market value of shares as on December 31, 2020 in comparison to the cost price. 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 an accumulated provision for Tk 8,99,68,323.



2.05 Pricing of units

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

2.06 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 (মিউচুয়াল ফান্ড) বিধিমালা ২০০১, the Fund is required to distribute in the form of dividend to its unit holders an amount which shall not be less than 50% of annual profit during the year, net of provisions.

2.08 Management fee

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

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

2.09 Trustee fee

The Trustee is entitled to an annual Trustee Fee of @ 0.10% on 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 (মিউচুয়াল 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 recognition

- 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 recognized on accrual basis.





Amount in Taka	
December 31, 2020	December 31, 2019

3.00 Marketable investment at market

Equity shares (Note 3.01)

841,973,910	755,981,380
841,973,910	755,981,380

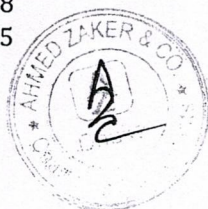
3.01 Sector wise break up of investments in shares is as follows:

Sector/category	Total cost price (Tk)	Total market price (Tk)	Difference excess/(short)
BANKS	105,252,179	88,886,758	(16,365,420)
FUNDS	77,681,491	76,124,210	(1,557,281)
ENGINEERING	98,131,648	69,184,965	(28,946,682)
FOOD AND ALLIED PRODUCTS	76,710,188	69,365,108	(7,345,080)
FUEL AND POWER	124,587,693	91,983,902	(32,603,791)
TEXTILES	45,176,699	26,032,989	(19,143,710)
PHARMACEUTICALS AND CHEMICAL	97,463,800	92,485,036	(4,978,764)
SERVICES	31,523,584	31,667,136	143,552
CEMENT	103,625,470	47,043,799	(56,581,671)
IT	24,065,034	21,684,086	(2,380,948)
TANNARY INDUSTRIES	2,492,249	1,753,375	(738,874)
CERAMIC INDUSTRY	10,211,616	6,677,750	(3,533,866)
INSURANCE	26,656,897	26,521,578	(135,319)
TELECOMMUNICATION	11,755,589	21,775,266	10,019,677
TRAVEL AND LEISURE	7,477,399	4,821,906	(2,655,493)
FINANCE AND LEASING	102,361,714	68,083,243	(34,278,472)
CORPORATE BOND	55,407,704	57,443,500	2,035,796
MISCELLANEOUS	47,050,620	40,439,303	(6,611,318)
	1,047,631,574	841,973,910	(205,657,663)

Annexure- D may kindly be seen for details.

4.00 Cash & cash equivalents

IFIC Bank (Principal Br) SND A/C- 1001-054070-041	38,170,110	3,447,532
Agrani Bank, Amin Court Branch (STD-875792)	56,904	56,249
Agrani Bank, Amin Court Branch (STD-853864)	35,627	35,637
IFIC Bank Ltd, Motijheel Branch STD A/C- 1001-121285-041	26,953	22,618
IFIC Bank Ltd., Motijheel Branch, C/A - 1001-114684-001	70,742	70,742
IFIC Bank (Barishal Br) SND A/C- 5064-016370-041	53,914	52,461
IFIC Bank (Federation Br.) SND A/C- 1008-111266-041	23,728	22,481
IFIC Bank (Federation Br.) SND A/C- 1008-111293-041	63,520	60,181
IFIC Bank (Federation Br.) SND A/C- 1008-111306-041	54,767	51,888
IFIC Bank (Federation Br.) SND A/C- 1008-111322-041	64,281	60,901
IFIC Bank (Federation Br.) SND A/C- 1008-111339-041	10,567	10,012
IFIC Bank (Federation Br.) SND A/C- 1008-111358-041	10,634	10,074
IFIC Bank (Federation Br.) SND A/C- 1008-000118-041	23,860	22,606
IFIC Bank (Federation Br.) SND A/C- 1008-000222-041	33,946	32,162
IFIC Bank (Federation Br.) SND A/C- 1008-000344-041	409,905	388,357
IFIC Bank (Federation Br.) SND A/C- 1008-000434-041	2,766,138	7,382,244
IFIC Bank (Federation Br.) SND A/C- 1008-000508-041	296,944	1,138,191
IFIC Bank (Federation Br.) SND A/C- 1008-000590-041	1,607,857	4,379,526
IFIC Bank (Federation Br.) SND A/C- 1008-000659-041	7,419	9,047
IFIC Bank (Principal Br.) SND A/C- 1001-026966-041	9,377,121	13,703,416
JBL (Shantinagar Br.) SND 0009-0320000594	16,066,003	10,416,488
JBL (Shantinagar Br.) SND 0009-0320000718	14,940,658	23,927,846
JBL (Shantinagar Br.) SND 0009-0320000825	13,908,643	-
FDR Account		
IFIC Bank, Principal Branch	10,000,000	-
IFIC Bank, Principal Branch	10,000,000	-
Total	118,080,241	65,300,659





		Amount in Taka	
		December 31, 2020	December 31, 2019
5.00 Other current assets			
Dividend receivable	7,848,340	6,419,717	
Interest Receivable	60,000	-	
Annual fee paid advance	-	40,357	
Receivable from ISTCL	-	6,595,864	
Balance as on 31 December, 2020	7,908,340	13,055,938	
<i>Annexure-C</i> may kindly be seen for details of Dividend receivable.			
6.00 Deferred revenue expenditure (Preliminary and Issue Expenses)			
Opening balance	4,988,823	6,651,766	
Less: Amortization of Preliminary expenses	1,662,943	1,662,943	
Balance as on 31 December, 2020	3,325,880	4,988,823	
7.00 Unit capital			
Opening balance	879,866,980	901,974,380	
Add: Unit sold during the year	1,021,710	3,113,470	
	880,888,690	905,087,850	
Less: unit surrender by holder	5,222,370	25,220,870	
Balance as on 31 December, 2020	875,666,320	879,866,980	
The unit capital represents 8,75,66,632 number of units of Tk 10 each.			
8.00 Unit premium reserve			
Premium on surrender of unit	14,688,147	13,681,602	
Add: Premium on surrendered of unit	1,173,278	1,149,443	
Less: Premium on sales of unit	228,999	142,898	
Balance as on 31 December, 2020	15,632,426	14,688,147	
9.00 Retained earning			
Opening balance	85,481,210	112,560,507	
Less: Dividend paid for FY 2019	52,792,019	90,197,438	
Add/(Less): Prior year error adjustment	(1,551)	(19)	
	32,687,640	22,363,050	
Add: Net income for the year	-	63,118,160	
Balance as on 31 December, 2020	32,687,640	85,481,210	
10.00 Dividend Equalization Fund			
Opening balance	9,000,000	9,000,000	
Balance as on 31 December, 2020	9,000,000	9,000,000	
11.00 Provision/Reserve for Investment in Securities			
Opening balance	42,000,000	30,000,000	
Add: Addition during the year	47,968,323	12,000,000	
Balance as on 31 December, 2020	89,968,323	42,000,000	
12.00 Reserve for Future Diminution of Overpriced Securities			
Opening balance	(334,434,578)	(149,608,448)	
Add/Less: Adjustment during the period	128,776,915	(184,826,130)	
Balance as on 31 December, 2020	(205,657,663)	(334,434,578)	
13.00 Current liabilities			
Management fee payable to ICB AMCL	10,768,825	12,187,119	
Custodian fee payable to ICB	-	856,177	
Audit fee payable	28,750	28,750	
Unit sales commission payable	9	14	
Annual Fee payable to BSEC	67,681	-	
Other expenses payable	161,534	90,975	
Dividend payable	142,964,526	129,562,006	
Total current liabilities	153,991,325	142,725,041	





Amount in Taka	
December 31, 2020	December 31, 2019

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

Total Assets (Investment considered at cost price)	1,176,946,034	1,173,761,378
Less: Liabilities	153,991,325	142,725,041
Net Asset Value	1,022,954,709	1,031,036,337
Number of Units	87,566,632	87,986,698
NAV per Unit at Cost	11.68	11.72

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

Total Assets	971,288,371	839,326,800
Less: Liabilities	153,991,325	142,725,041
Net Asset Value	817,297,046	696,601,759
Number of Units	87,566,632	87,986,698
NAV per Unit at Market Value	9.33	7.92

16.00 Interest on Bank deposits

Interest on Short Term Deposit	5,355,715	4,476,594
Interest on Fixed Deposit	60,000	-
Interest on Listed Bond	4,408,600	4,447,491
	9,824,315	8,924,085

17.00 Other operating expenses

Printing & Stationary expenses	21,072	30,452
Bank charges and excise duty	115,663	77,569
Unit Sales commission	9	14
Publicity expenses	135,714	304,880
CDBL Annual Fee & Connection Charge	46,000	46,000
CDBL charges	47,064	83,354
IPO Application Expenses	12,000	15,000
Dividend Distribution Expenses	20,146	4,908
Others	24,305	19,166
	421,973	581,343

18.00 EPU

Net profit after Provision	-	63,118,160
Number of Units	87,566,632	87,986,698
Earnings Per Unit	-	0.72

****Earnings per Unit (EPU) has become nil due to maintaining required provision.****

19.00 NOCFPU

Net cash inflow/(outflow) from operating activities	14,224,669	11,758,654
Number of Units	87,566,632	87,986,698
Net operating cash flow Per Unit	0.16	0.13

20.00 General

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

For ICB Asset Management Company Ltd
Asset Manager

For Investment Corporation of Bangladesh (ICB)
Trustee



Place: Dhaka
Date: February 02, 2021



FIRST ICB UNIT FUND
STATEMENT OF PROFIT ON SALE OF INVESTMENT FOR FY 2020

ANNEXURE-A

SL. No.	NAME OF THE COMPANY	NO. OF SHARE	SELL PRICE	COST PRICE	PROFIT/(LOSS)
1	AAMRA TECHNOLOGIES LTD.	74,180	2,178,009	1,972,825	205,185
2	AGRICULTURAL MARKETING CO.LTD	209	42,446	39,936	2,510
3	AMAN FEED LIMITED	25,000	788,420	685,693	102,728
4	APEX FOODS LTD.	10,000	1,401,482	1,278,047	123,435
5	ASIA PACIFIC GENERAL INSURANCE	180,508	5,488,455	4,290,828	1,197,627
6	ASIAN TIGER SANDHANI LIFE GROWTH FUND	1,828,160	21,328,937	16,458,193	4,870,743
7	Associated Oxygen Limited	16,854	662,720	168,540	494,180
8	B A T B C	1,100	1,144,706	994,540	150,166
9	B.S.C.	80,000	4,090,802	3,923,304	167,498
10	BANGLADESH BUILDING SYSTEM LTD	39,500	859,378	837,127	22,250
11	BANGLADESH GEN. INSURANCE CO.	3,879	109,943	107,275	2,669
12	BANGLADESH LAMPS LTD.	10,000	2,053,235	1,649,660	403,576
13	BANGLADESH NATIONAL INSURANCE CO. LTD.	19,457	569,877	459,156	110,721
14	BANGLADESH SUBMARINE CABLE CO.	50,000	6,692,556	5,399,562	1,292,994
15	BERGER PAINTS BANGLADESH LTD.	7,910	11,136,809	9,658,485	1,478,325
16	BEXIMCO LIMITED(SHARE)	200,000	5,879,817	4,849,621	1,030,196
17	BEXIMCO PHARMACEUTICALS LTD.	109,200	12,782,843	9,489,855	3,292,988
18	BRAC BANK LTD.	5,000	243,512	220,867	22,645
19	COPPERTECH INDUSTRIES LTD.	12,500	306,741	119,050	187,691
20	DELTA BRAC HOUSING CORPORATION	10,000	1,179,528	1,117,113	62,415
21	DELTA LIFE INSURANCE CO.LTD.	7,500	639,169	569,144	70,025
22	Dominage Steel Building Systems Limited	37,500	1,584,575	375,000	1,209,575
23	EASTERN HOUSING LIMITED(SHARE)	217	10,720	10,438	282
24	EASTLAND INSURANCE CO.LTD.	1,000	34,631	28,857	5,774





SL. No.	NAME OF THE COMPANY	NO. OF SHARE	SELL PRICE	COST PRICE	PROFIT/(LOSS)
25	FU-WANG FOODS LIMITED	14,000	276,845	251,254	25,591
26	GENEX INFOSYS LIMITED	1,125	72,417	9,782	62,635
27	GPH ISPAT LTD.	65,673	2,018,683	1,983,384	35,299
28	GRAMEEN ONE : SCHEME TWO	561,650	10,683,136	9,420,499	1,262,637
29	HAMID FABRICS LIMITED	10,000	265,468	237,883	27,585
30	I.D.L.C FINANCE LIMITED	50,000	2,752,664	2,458,825	293,839
31	I.F.I.C. BANK LTD.	100,000	1,459,675	1,045,560	414,115
32	IBBL MUDARABA PERPETUAL BOND	2,613	2,605,319	2,524,475	80,843
33	IFAD AUTOS LIMITED	32,000	1,531,032	1,358,812	172,220
34	INFORMATION TECHNOLOGY CONSULTANTS LTD.	18,319	706,529	679,461	27,069
35	IPDC Finance Limited	173,150	4,596,464	4,039,299	557,165
36	ISLAMI INSURANCE BD LTD.	19,513	620,872	547,958	72,914
37	JAMUNA BANK LTD.	65,900	1,247,091	1,146,794	100,297
38	JAMUNA OIL COMPANY LTD.	3,912	669,992	664,096	5,896
39	KHULNA POWER COMPANY LTD.	55,000	3,142,203	2,859,730	282,473
40	LINDE BANGLADESH LIMITED	10,000	12,625,438	11,690,069	935,369
41	MARICO BANGLADESH LIMITED	1,929	3,583,459	2,387,679	1,195,780
42	MEGHNA LIFE INSURANCE CO. LTD	12,027	841,339	679,168	162,170
43	NEW LINE CLOTHINGS LIMITED	11,106	149,949	103,794	46,154
44	Northern Islami Insurance Limited	41,000	1,107,381	1,015,226	92,155
45	ORION PHARMA LIMITED	145,000	8,250,960	6,412,445	1,838,515
46	PHOENIX FINANCE & INV. LTD.	2,000	54,990	48,245	6,745
47	PHOENIX INSURANCE CO.LTD.	12,400	346,506	310,379	36,126
48	PRIME ISLAMI LIFE INSURANCE LTD.	668	42,400	38,421	3,978
49	PURABI GENERAL INSURANCE CO.LD	60,000	1,275,843	1,067,632	208,211
50	RANGPUR DAIRY & FOOD PROD LTD.	105,000	1,603,287	1,558,106	45,182





SL. No.	NAME OF THE COMPANY	NO. OF SHARE	SELL PRICE	COST PRICE	PROFIT/(LOSS)
51	RELIANCE INSURANCE MUTUAL FUND	609,022	8,096,113	5,650,253	2,445,860
52	RENATA (BD) LTD.	5,000	5,501,428	4,324,728	1,176,700
53	RUPALI INSURANCE COMPANY LTD.	50,000	1,184,626	1,032,060	152,566
54	S.S STEEL LIMITED	150,000	2,413,971	1,772,981	640,990
55	SEA PEARL BEACH RESORT & SPA LIMITED	6,066	293,338	57,774	235,564
56	SILCO PHARMACEUTICALS LIMITED	20,900	544,778	190,000	354,778
57	SIMTEX INDUSTRIES LIMITED	29,609	617,879	507,329	110,550
58	SINGER BANGLADESH LTD.	5,000	873,250	845,605	27,646
59	STANDARD INSURANCE LIMITED	27,415	1,269,286	1,145,053	124,233
60	SUMMIT POWER LTD.	208,000	8,579,737	7,977,708	602,029
61	THE IBN SINA PHARMA. LTD.	1,656	399,951	392,874	7,076
62	Unilever Consumer Care Limited	15,173	28,971,085	27,620,929	1,350,156
63	VANGUARD AML BD FINANCE MUTUAL	90,000	988,020	892,782	95,238
TOTAL			203,472,710	171,652,166	31,820,544





FIRST ICB UNIT FUND
Dividend Income for FY 2020

ANNEXURE-B

SL. No.	Name of the Company	No of Shares	Dividend/ share	Dividend Amount
1	INFORMATION TECHNOLOGY	30,000	0.50	15,000
2	THE ACME LABORATORIES LTD.	104,023	3.50	364,081
3	DHAKA ELECTRIC SUPPLY CO. LTD.	103,157	1.20	123,788
4	BATA SHOES (BD) LTD.	2,500	12.50	31,250
5	COPPERTECH INDUSTRIES LTD.	11,905	0.70	8,334
6	POWER GRID CO. OF BANGLADESH LTD.	205,000	2.00	410,000
7	SHAHJIBAZAR POWER CO. LTD.	140,904	2.80	394,531
8	MARICO BANGLADESH LIMITED	1,929	30.00	57,870
9	IPDC FINANCE LIMITED	75,000	1.00	75,000
10	RAK CERAMICS(BANGLADESH) LTD.	165,000	1.50	247,500
11	UNILEVER CONSUMER CARE LIMITED	9,000	53.00	477,000
12	GRAMEEN PHONE LTD.	22,500	4.00	90,000
13	B A T B C	6,150	40.00	246,000
14	SINGER BANGLADESH LTD.	10,000	7.70	77,000
15	LINDE BANGLADESH LIMITED	7,023	50.00	351,150
16	DELTA BRAC HOUSING CORPORATION	40,000	2.00	80,000
17	LAFARGE HOLCIM BANGLADESH LIMITED	475,000	1.00	475,000
18	MERCANTILE BANK LIMITED	805,000	1.10	885,500
19	BRAC BANK LTD.	50,000	0.75	37,500
20	I.D.L.C FINANCE LIMITED	50,000	3.50	175,000
21	ISLAMIC FINANCE AND INVESTMENT	731,240	1.00	731,240
22	MARICO BANGLADESH LIMITED	1,929	20.00	38,580
23	BERGER PAINTS BANGLADESH LTD.	8,590	29.50	253,405
24	GRAMEEN PHONE LTD.	22,500	13.00	292,500
25	DHAKA BANK LTD.	450,000	0.50	225,000
26	THE CITY BANK LTD.	250,000	1.50	375,000
27	MARICO BANGLADESH LIMITED	1,000	30.00	30,000
28	ASIA PACIFIC GENERAL INSURANCE	100,000	1.00	100,000
29	ISLAMI BANK LTD.	300,000	1.00	300,000
30	EXIM BANK OF BANGLADESH LTD.	400,000	1.00	400,000
31	JAMUNA BANK LTD.	200,000	1.50	300,000
32	GRAMEEN ONE : SCHEME TWO	4,300,000	0.70	3,010,000
33	LANKABANGLA FINANCE LTD.	300,000	0.70	210,000
34	ONE BANK LIMITED	1,320,000	0.50	660,000
35	SOUTHEAST BANK LIMITED	880,000	0.75	660,000
36	PHOENIX FINANCE & INV. LTD.	115,000	0.60	69,000
37	N C C BANK LTD.	150,000	1.50	225,000
38	UTTARA FINANCE & INVEST. LTD	145,798	1.50	218,697
39	MEGHNA LIFE INSURANCE CO. LTD	26,620	2.00	53,240
40	EASTERN HOUSING LIMITED(SHARE)	119,898	1.50	179,847
41	B A T B C	10,650	30.00	319,500





FIRST ICB UNIT FUND
Dividend Income for FY 2020

ANNEXURE-B

SL. No.	Name of the Company	No of Shares	Dividend/ share	Dividend Amount
42	QUASEM INDUSTRIES LIMITED	267,500	0.50	133,750
43	PRIME ISLAMI LIFE INSURANCE LTD.	96,382	1.00	96,382
44	MEGHNA CEMENT MILLS LTD.	53,042	0.50	26,521
45	ENVOY TEXTILES LTD.	111,569	0.50	55,785
46	BANGLADESH SUBMARINE CABLE CO.	19,000	2.00	38,000
47	INFORMATION TECHNOLOGY CONSULTANTS LTD.	171,621	0.50	85,811
48	THE ACME LABORATORIES LTD.	104,023	2.50	260,058
49	MJL BANGLADESH LIMITED	300,000	4.50	1,350,000
50	ARGON DENIMS LIMITED	400,205	0.50	200,103
51	SUMMIT POWER LTD.	42,000	2.00	84,000
52	BANGLADESH LAMPS LTD.	10,000	1.00	10,000
53	FAREAST ISLAMI LIFE INSURANCE	112,740	1.00	112,740
54	SQUARE PHARMACEUTICALS LTD.	160,500	4.70	754,350
55	TITAS GAS TRANSMISSION & D.C.L	245,000	2.60	637,000
56	BEXIMCO LIMITED(SHARE)	132,000	0.50	66,000
57	BEXIMCO PHARMACEUTICALS LTD.	42,000	1.50	63,000
58	RENATA (BD) LTD.	15,000	13.00	195,000
59	SEA PEARL BEACH RESORT & SPA LIMITED	5,515	0.10	552
60	GPH ISPAT LTD.	105,000	0.50	52,500
61	RUNNER AUTO MOBILES	22,650	1.00	22,650
62	ARAMIT LIMITED	45,500	5.00	227,500
63	B.S.C.	344,000	1.00	344,000
64	ORION PHARMA LIMITED	67,880	1.00	67,880
65	SUMMIT ALLIANCE PORT LIMITED	830,617	0.80	664,494
66	ACI LIMITED	54,208	8.00	433,664
67	APEX FOODS LTD.	7,600	1.50	11,400
68	BANGLADESH BUILDING SYSTEM LTD	160,500	0.50	80,250
69	BANGLADESH STEEL RE-ROLLING MILLS LIMITE	177,950	1.50	266,925
70	BBS CABLES LTD.	220,000	1.00	220,000
71	BSRM STEELS LIMITED	100,000	1.50	150,000
72	HAMID FABRICS LIMITED	78,646	1.00	78,646
73	N.T.C.	9,000	0.50	4,500
74	SIMTEX INDUSTRIES LIMITED	7,000	0.50	3,500
75	UNIQUE HOTEL & RESORTS LIMITED	101,272	1.00	101,272
76	DOREEN POWER GENERATIONS AND SYSTEMS LTD	411,014	1.00	411,014
77	ENVOY TEXTILES LTD.	111,569	0.50	55,785
78	PREMIER CEMENT MILLS LIMITED	75,000	1.00	75,000
79	AAMRA NETWORKS LIMITED	159,000	1.00	159,000





FIRST ICB UNIT FUND
Dividend Income for FY 2020

ANNEXURE-B

SL. No.	Name of the Company	No of Shares	Dividend/ share	Dividend Amount
80	AAMRA TECHNOLOGIES LTD.	187,238	1.00	187,238
81	AFTAB AUTOMOBILES LTD.	85,000	1.00	85,000
82	FU-WANG FOODS LIMITED	386,000	0.17	63,690
83	M.I. CEMENT FACTORY LIMITED	15,000	1.00	15,000
84	NAVANA CNG LIMITED	90,000	1.00	90,000
85	SAIF POWERTEC LIMITED	5,000	0.50	2,500
86	AGNI SYSTEMS LIMITED	80,000	0.20	16,000
87	FU-WANG CERAMICS INDS.LTD.	200,000	0.14	28,000
88	GOLDEN SON LTD.	100,000	0.25	25,000
89	S.S STEEL LIMITED	114,000	0.20	22,800
90	FRACTIONAL DIVIDEND			2,194
Total				21,408,963





FIRST ICB UNIT FUND

Dividend Receivable as at 31 December 2020

ANNEXURE-C

SL No.	Name of the Company	No of Shares	Dividend/ share	Dividend Amount
1	AAMRA NETWORKS LIMITED	159,000	1.00	159,000
2	AAMRA TECHNOLOGIES LTD.	187,238	1.00	187,238
3	ACI LIMITED	54,208	8.00	433,664
4	AFTAB AUTOMOBILES LTD.	85,000	1.00	85,000
5	AGNI SYSTEMS LIMITED	80,000	0.20	16,000
6	APEX FOODS LTD.	7,600	1.50	11,400
7	ARAMIT LIMITED	45,500	5.00	227,500
8	ARGON DENIMS LIMITED	400,205	0.50	200,103
9	B.S.C.	344,000	1.00	344,000
10	BANGLADESH BUILDING SYSTEM LTD	160,500	0.50	80,250
11	BANGLADESH LAMPS LTD.	10,000	1.00	10,000
12	BANGLADESH STEEL RE-ROLLING MILLS LIMITE	177,950	1.50	266,925
13	BANGLADESH SUBMARINE CABLE CO.	19,000	2.00	38,000
14	BBS CABLES LTD.	220,000	1.00	220,000
15	BEXIMCO LIMITED(SHARE)	132,000	0.50	66,000
16	BEXIMCO PHARMACEUTICALS LTD.	42,000	1.50	63,000
17	BSRM STEELS LIMITED	100,000	1.50	150,000
18	DOREEN POWER GENERATIONS AND SYSTEMS LTD	411,014	1.00	411,014
19	ENVOY TEXTILES LTD.	111,569	0.50	55,785
20	FAREAST ISLAMI LIFE INSURANCE	112,740	1.00	112,740
21	FU-WANG CERAMICS INDS.LTD.	200,000	0.14	28,000
22	FU-WANG FOODS LIMITED	386,000	0.17	63,690
23	GOLDEN SON LTD.	100,000	0.25	25,000
24	GPH ISPAT LTD.	105,000	0.50	52,500
25	HAMID FABRICS LIMITED	78,646	1.00	78,646
26	INFORMATION TECHNOLOGY CONSULTANTS LTD.	171,621	0.50	85,811
27	M.I. CEMENT FACTORY LIMITED	15,000	1.00	15,000
28	MEGHNA CEMENT MILLS LTD.	53,042	0.50	26,521
29	MJL BANGLADESH LIMITED	300,000	4.50	1,350,000
30	N.T.C.	9,000	0.50	4,500
31	NAVANA CNG LIMITED	90,000	1.00	90,000
32	ORION PHARMA LIMITED	67,880	1.00	67,880
33	PREMIER CEMENT MILLS LIMITED	75,000	1.00	75,000
34	RENATA (BD) LTD.	15,000	13.00	195,000
35	RUNNER AUTO MOBILES	22,650	1.00	22,650
36	S.S STEEL LIMITED	114,000	0.20	22,800
37	SAIF POWERTEC LIMITED	5,000	0.50	2,500





SL No.	Name of the Company	No of Shares	Dividend/ share	Dividend Amount
38	SEA PEARL BEACH RESORT & SPA LIMITED	5,515	0.10	552
39	SIMTEX INDUSTRIES LIMITED	7,000	0.50	3,500
40	SQUARE PHARMACEUTICALS LTD.	160,500	4.70	754,350
41	SUMMIT ALLIANCE PORT LIMITED	830,617	0.80	664,494
42	SUMMIT POWER LTD.	42,000	2.00	84,000
43	THE ACME LABORATORIES LTD.	104,023	2.50	260,058
44	TITAS GAS TRANSMISSION & D.C.L	245,000	2.60	637,000
45	UNIQUE HOTEL & RESORTS LIMITED	101,272	1.00	101,272
Total				7,848,340



FIRST ICB UNIT FUND
PORTFOLIO STATEMENT
AS ON: December 30, 2020

ANNEXURE-D

Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest(%)
		Rate	Total	DSE	CSE	Average				
BANKS										
1 AB BANK LTD.	157,500	19.59	3,085,144.49	12.10	12.20	12.15	1913625.00	(1171519.49)	(37.97)	0.29
2 BANK ASIA LIMITED	56,689	18.23	1,033,655.43	18.20	18.00	18.10	1026070.90	(7584.53)	(0.73)	0.10
3 BRAC BANK LTD.	140,000	44.17	6,184,282.23	44.30	44.30	44.30	6202000.00	17717.77	0.29	0.59
4 DHAKA BANK LTD.	650,000	13.51	8,783,235.58	11.90	12.10	12.00	7800000.00	(983235.58)	(11.19)	0.84
5 EXIM BANK OF BANGLADESH LTD	400,000	12.82	5,129,805.00	11.80	11.90	11.85	4740000.00	(389805.00)	(7.60)	0.49
6 FIRST SECURITY ISLAMI BANK LT	330,000	9.66	3,188,830.00	9.00	9.00	9.00	2970000.00	(218830.00)	(6.86)	0.30
7 I.F.I.C. BANK LTD.	450,000	10.46	4,705,019.14	15.20	15.20	15.20	6840000.00	2134980.86	45.38	0.45
8 ISLAMI BANK LTD.	300,000	28.18	8,453,492.24	26.80	26.70	26.75	8025000.00	(428492.24)	(5.07)	0.81
9 JAMUNA BANK LTD.	175,000	17.07	2,987,013.60	18.80	19.10	18.95	3316250.00	329236.40	11.02	0.29
10 MERCANTILE BANK LIMITED	845,250	16.72	14,135,300.40	12.70	12.60	12.65	10692412.50	(3442887.90)	(24.36)	1.35
11 N C C BANK LTD.	223,000	13.87	3,092,367.66	13.20	13.40	13.30	2965900.00	(126467.66)	(4.09)	0.30
12 ONE BANK LIMITED	1,386,000	16.92	23,444,740.96	10.60	10.60	10.60	14691600.00	(8753140.96)	(37.34)	2.24
13 SOUTHEAST BANK LIMITED	922,000	15.56	14,349,177.04	12.50	12.40	12.45	11478900.00	(2870277.04)	(20.00)	1.37
14 THE CITY BANK LTD.	250,000	26.72	6,680,114.96	24.80	25.00	24.90	6225000.00	(455114.96)	(6.81)	0.64
Sector Total:	6,285,439		105,252,178.73				88,886,758.40	-16,365,420.33	-15.55	10.05
FUNDS										
1 AB BANK FIRST MUTUAL FUND	75,000	6.15	460,920.00	6.30	6.30	6.30	472500.00	11580.00	2.51	0.04
2 EBL FIRST MUTUAL FUND	50,000	6.96	348,195.00	6.70	6.70	6.70	335000.00	(13195.00)	(3.79)	0.03
3 GRAMEEN ONE : SCHEME TWO	3,849,350	16.76	64,512,786.10	16.80	16.40	16.60	63899210.00	(613576.10)	(0.95)	6.16
4 IFIC BANK 1ST MF	125,000	5.83	728,955.00	6.10	6.10	6.10	762500.00	33545.00	4.60	0.07
5 L R GLOBAL BANGLADESH M F OF	650,000	7.90	5,137,775.04	6.60	6.70	6.65	4322500.00	(815275.04)	(15.87)	0.49
6 POPULAR LIFE FIRST MUTUAL FU	600,000	5.85	3,512,010.00	5.40	5.40	5.40	3240000.00	(272010.00)	(7.75)	0.34
7 SOUTHEAST BANK 1ST MUTUAL F	200,000	11.01	2,201,794.80	11.80	11.50	11.65	2330000.00	128205.20	5.82	0.21
8 TRUST BANK 1ST MUTUAL FUND	125,000	6.23	779,055.00	6.10	6.10	6.10	762500.00	(16555.00)	(2.13)	0.07
Sector Total:	5,674,350		77,681,490.94				76,124,210.00	-1,557,280.94	-2.00	7.41
ENGINEERING										
1 AFTAB AUTOMOBILES LTD.	85,000	63.81	5,423,573.55	26.70	27.20	26.95	2290750.00	(3132823.55)	(57.76)	0.52
2 BANGLADESH BUILDING SYSTEM	251,000	19.10	4,794,948.11	17.50	17.80	17.65	4430150.00	(364798.11)	(7.61)	0.46
3 BANGLADESH STEEL RE-ROLLING	177,950	104.69	18,629,439.08	60.20	60.80	60.50	10765975.00	(7863464.08)	(42.21)	1.78
4 BBS CABLES LTD.	242,000	72.66	17,584,284.47	54.80	54.70	54.75	13249500.00	(4334784.47)	(24.65)	1.68
5 BENGAL WINDSOR THERMOPLAS	155,959	40.94	6,385,576.45	17.00	17.70	17.35	2705888.65	(3679687.80)	(57.62)	0.61
6 BSRM STEELS LIMITED	100,000	76.88	7,688,413.73	42.50	42.10	42.30	4230000.00	(3458413.73)	(44.98)	0.73
7 GOLDEN SON LTD.	100,000	22.85	2,285,092.54	11.20	11.20	11.20	1120000.00	(1165092.54)	(50.99)	0.22
8 GPH ISPAT LTD.	100,000	30.20	3,020,085.82	30.60	30.10	30.35	3035000.00	14914.18	0.49	0.29
9 NATIONAL POLYMER LIMITED	12,796	67.33	861,595.53	71.50	71.70	71.60	916193.60	54598.07	6.34	0.08
10 NAVANA CNG LIMITED	90,000	68.28	6,145,266.75	37.10	36.80	36.95	3325500.00	(2819766.75)	(45.89)	0.59
11 OIMEX ELECTRODE LIMITED	118,125	28.82	3,403,904.63	24.30	23.90	24.10	2846812.50	(557092.13)	(16.37)	0.32
12 QUASEM INDUSTRIES LIMITED	288,875	51.68	14,929,389.53	46.00	46.20	46.10	13317137.50	(1612252.03)	(10.80)	1.43
13 RUNNER AUTO MOBILES	85,000	53.67	4,561,859.40	50.90	51.00	50.95	4330750.00	(231109.40)	(5.07)	0.44
14 S.S STEEL LIMITED	9,120	11.60	105,769.20	18.40	18.40	18.40	167808.00	62038.80	58.65	0.01
15 SINGER BANGLADESH LTD.	14,000	165.17	2,312,448.87	175.60	174.90	175.25	2453500.00	141051.13	6.10	0.22
Sector Total:	1,829,825		98,131,647.66				69,184,965.25	-28,946,682.41	-29.50	9.37
FOOD AND ALLIED PRODUCTS										
1 B A T B C	10,500	904.13	9,493,335.54	1180.80	1179.40	1180.10	12391050.00	2897714.46	30.52	0.91
2 EMERALD OIL INDUSTRIES LTD.	50,000	30.40	1,520,190.77	10.80	11.00	10.90	545000.00	(975190.77)	(64.15)	0.15
3 FU-WANG FOODS LIMITED	386,000	17.95	6,927,428.22	15.70	15.60	15.65	6040900.00	(886528.22)	(12.80)	0.66
4 GOLDEN HARVEST AGRO IND. LTI	1,620,000	25.24	40,884,296.55	16.70	16.70	16.70	27054000.00	(13830296.55)	(33.83)	3.90
5 N.T.C.	9,000	606.34	5,457,066.31	454.10	469.40	461.75	4155750.00	(1301316.31)	(23.85)	0.52
6 Unilever Consumer Care Limited	6,827	1,820.40	12,427,870.80	2809.20	0.00	2809.20	19178408.40	6750537.60	54.32	1.19
Sector Total:	2,082,327		76,710,188.19				69,365,108.40	-7,345,079.79	-9.58	7.32
FUEL AND POWER										
1 CVO PETROCHEMICAL REFINERY	50,000	188.62	9,430,977.51	115.40	115.50	115.45	5772500.00	(3658477.51)	(38.79)	0.90
2 DHAKA ELECTRIC SUPPLY CO. LT	103,157	50.04	5,162,045.54	34.80	35.00	34.90	3600179.30	(1561866.24)	(30.26)	0.49
3 DOREEN POWER GENERATIONS ,	452,115	68.48	30,959,984.34	61.00	60.30	60.65	27420774.75	(3539209.59)	(11.43)	2.96
4 JAMUNA OIL COMPANY LTD.	9,000	168.06	1,512,517.70	165.50	165.90	165.70	1491300.00	(21217.70)	(1.40)	0.14
5 MJL BANGLADESH LIMITED	300,000	104.89	31,466,107.41	76.90	77.30	77.10	23130000.00	(8336107.41)	(26.49)	3.00



FIRST ICB UNIT FUND
PORTFOLIO STATEMENT
AS ON: December 30, 2020

Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest(%)
		Rate	Total	DSE	CSE	Average				
FUEL AND POWER										
6 POWER GRID CO. OF BANGLADESH	254,595	55.95	14,245,224.44	41.80	41.80	41.80	10642071.00	(3603153.44)	(25.29)	1.36
7 SHAHJIBAZAR POWER CO. LTD.	146,596	115.07	16,868,544.47	73.30	73.10	73.20	10730827.20	(6137717.27)	(36.39)	1.61
8 SUMMIT POWER LTD.	42,000	37.93	1,592,879.18	38.90	39.10	39.00	1638000.00	45120.82	2.83	0.15
9 TITAS GAS TRANSMISSION & D.C.	245,000	54.49	13,349,412.19	30.80	30.90	30.85	7558250.00	(5791162.19)	(43.38)	1.27
Sector Total:	1,602,463		124,587,692.78				91,983,902.25	-32,603,790.53	-26.17	11.89
TEXTILES										
1 ARGON DENIMS LIMITED	420,215	26.06	10,951,574.08	19.70	19.80	19.75	8299246.25	(2652327.83)	(24.22)	1.05
2 ENVOY TEXTILES LTD.	111,569	32.18	3,590,273.52	24.60	24.00	24.30	2711126.70	(879146.82)	(24.49)	0.34
3 ESQUIRE KNIT COMPOSITE LTD.	3,000	28.96	86,873.40	26.30	26.10	26.20	78600.00	(8273.40)	(9.52)	0.01
4 EVINCE TEXTILES LTD.	1,051,050	15.78	16,580,811.15	8.20	8.20	8.20	8618610.00	(7962201.15)	(48.02)	1.58
5 FAMILYTEX (BD) LTD.	110,250	8.82	971,940.00	2.80	2.80	2.80	308700.00	(663240.00)	(68.24)	0.09
6 HAMID FABRICS LIMITED	78,646	23.79	1,870,853.40	18.60	19.00	18.80	1478544.80	(392308.60)	(20.97)	0.18
7 PACIFIC DENIMS LIMITED	145,574	12.63	1,838,199.18	9.20	9.10	9.15	1332002.10	(506197.08)	(27.54)	0.18
8 R. N. SPINNING MILLS LIMITED	100,000	11.25	1,125,268.00	3.90	3.80	3.85	385000.00	(740268.00)	(65.79)	0.11
9 SIMTEX INDUSTRIES LIMITED	7,000	17.13	119,939.63	16.50	16.40	16.45	115150.00	(4789.63)	(3.99)	0.01
10 THE DACCA DYEING & MAN. CO. L	25,079	9.47	237,390.18	7.80	7.80	7.80	195616.20	(41773.98)	(17.60)	0.02
11 ZAHEEN SPINNING LIMITED	398,475	19.58	7,803,576.00	6.30	6.30	6.30	2510392.50	(5293183.50)	(67.83)	0.74
Sector Total:	2,450,858		45,176,698.54				26,032,988.55	-19,143,709.99	-42.38	4.31
PHARMACEUTICALS AND CHEMICAL										
1 ACI LIMITED	59,628	336.39	20,058,253.51	246.00	242.10	244.05	14552213.40	(5506040.11)	(27.45)	1.91
2 ACTIVE FINE CHEMICALS LIMITED	150,000	27.66	4,148,280.60	16.90	16.90	16.90	2535000.00	(1613280.60)	(38.89)	0.40
3 AFC AGRO BIOTECH LTD.	220,000	35.78	7,871,548.86	17.00	17.50	17.25	3795000.00	(4076548.86)	(51.79)	0.75
4 BEXIMCO PHARMACEUTICALS LT	45,000	79.08	3,558,695.56	190.50	193.10	191.80	8631000.00	5072304.44	142.53	0.34
5 RENATA (BD) LTD.	16,500	786.31	12,974,182.51	1106.90	0.00	1106.90	18263850.00	5289667.49	40.77	1.24
6 SQUARE PHARMACEUTICALS LTC	168,525	222.18	37,442,777.31	219.50	218.80	219.15	36932253.75	(510523.56)	(1.36)	3.57
7 THE ACME LABORATORIES LTD.	104,023	109.69	11,410,061.57	74.70	74.80	74.75	7775719.25	(3634342.32)	(31.85)	1.09
Sector Total:	763,676		97,463,799.92				92,485,036.40	-4,978,763.52	-5.11	9.30
SERVICES										
1 EASTERN HOUSING LIMITED(SHA	130,898	45.80	5,994,555.95	41.30	41.10	41.20	5392997.60	(601558.35)	(10.04)	0.57
2 SAIF POWERTEC LIMITED	5,250	13.36	70,140.00	18.00	18.10	18.05	94762.50	24622.50	35.10	0.01
3 SUMMIT ALLIANCE PORT LIMITED	847,229	30.05	25,458,888.19	31.00	30.80	30.90	26179376.10	720487.91	2.83	2.43
Sector Total:	983,377		31,523,584.14				31,667,136.20	143,552.06	0.46	3.01
CEMENT										
1 HEIDELBERG CEMENT BD. LTD.	100,000	547.53	54,753,109.77	149.60	147.20	148.40	14840000.00	(39913109.77)	(72.90)	5.23
2 LAFARGE HOLCIM BANGLADESH	475,000	78.32	37,199,954.93	47.80	47.50	47.65	22633750.00	(14566204.93)	(39.16)	3.55
3 M.I. CEMENT FACTORY LIMITED	15,000	72.75	1,091,318.33	46.40	46.30	46.35	695250.00	(396068.33)	(36.29)	0.10
4 MEGHNA CEMENT MILLS LTD.	55,694	82.71	4,606,561.21	72.60	81.00	76.80	4277299.20	(329262.01)	(7.15)	0.44
5 PREMIER CEMENT MILLS LIMITED	75,000	79.66	5,974,525.60	61.10	61.50	61.30	4597500.00	(1377025.60)	(23.05)	0.57
Sector Total:	720,694		103,625,469.84				47,043,799.20	-56,581,670.64	-54.60	9.89
IT										
1 AAMRA NETWORKS LIMITED	159,000	61.22	9,734,534.81	45.20	45.10	45.15	7178850.00	(2555684.81)	(26.25)	0.93
2 AAMRA TECHNOLOGIES LTD.	176,058	26.60	4,682,272.93	26.40	31.80	29.10	5123287.80	441014.87	9.42	0.45
3 AGNI SYSTEMS LIMITED	80,000	19.63	1,570,170.47	18.90	18.80	18.85	1508000.00	(62170.47)	(3.96)	0.15
4 INFORMATION TECHNOLOGY COI	245,677	32.88	8,078,055.77	32.10	32.00	32.05	7873947.85	(204107.92)	(2.53)	0.77
Sector Total:	660,735		24,065,033.98				21,684,085.65	-2,380,948.33	-9.89	2.30
TANNARY INDUSTRIES										
1 BATA SHOES (BD) LTD.	2,500	996.90	2,492,249.17	702.70	700.00	701.35	1753375.00	(738874.17)	(29.65)	0.24
Sector Total:	2,500		2,492,249.17				1,753,375.00	-738,874.17	-29.65	0.24
CERAMIC INDUSTRY										
1 FU-WANG CERAMICS INDS.LTD.	200,000	14.54	2,907,305.96	11.70	11.60	11.65	2330000.00	(577305.96)	(19.86)	0.28
2 RAK CERAMICS(BANGLADESH) LT	165,000	44.27	7,304,309.61	26.10	26.60	26.35	4347750.00	(2956559.61)	(40.48)	0.70
Sector Total:	365,000		10,211,615.57				6,677,750.00	-3,533,865.57	-34.61	0.97
INSURANCE										
1 CITY GENERAL INSURANCE CO. L	100,000	30.02	3,002,092.20	30.10	29.90	30.00	3000000.00	(2092.20)	(0.07)	0.29
2 Crystal Insurance Company Limited	19,277	10.00	192,770.00	39.40	39.40	39.40	759513.80	566743.80	294.00	0.02
3 DELTA LIFE INSURANCE CO.LTD.	67,500	73.68	4,973,643.12	68.20	67.80	68.00	4590000.00	(383643.12)	(7.71)	0.47



FIRST ICB UNIT FUND
PORTFOLIO STATEMENT
AS ON: December 30, 2020

ANNEXURE-D

Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest(%)
		Rate	Total	DSE	CSE	Average				
BANKS										
1 AB BANK LTD.	157,500	19.59	3,085,144.49	12.10	12.20	12.15	1913625.00	(1171519.49)	(37.97)	0.29
2 BANK ASIA LIMITED	56,689	18.23	1,033,655.43	18.20	18.00	18.10	1026070.90	(7584.53)	(0.73)	0.10
3 BRAC BANK LTD.	140,000	44.17	6,184,282.23	44.30	44.30	44.30	6202000.00	17717.77	0.29	0.59
4 DHAKA BANK LTD.	650,000	13.51	8,783,235.58	11.90	12.10	12.00	7800000.00	(983235.58)	(11.19)	0.84
5 EXIM BANK OF BANGLADESH LTD	400,000	12.82	5,129,805.00	11.80	11.90	11.85	4740000.00	(389805.00)	(7.60)	0.49
6 FIRST SECURITY ISLAMI BANK LT	330,000	9.66	3,188,830.00	9.00	9.00	9.00	2970000.00	(218830.00)	(6.86)	0.30
7 I.F.I.C. BANK LTD.	450,000	10.46	4,705,019.14	15.20	15.20	15.20	6840000.00	2134980.86	45.38	0.45
8 ISLAMI BANK LTD.	300,000	28.18	8,453,492.24	26.80	26.70	26.75	8025000.00	(428492.24)	(5.07)	0.81
9 JAMUNA BANK LTD.	175,000	17.07	2,987,013.60	18.80	19.10	18.95	3316250.00	329236.40	11.02	0.29
10 MERCANTILE BANK LIMITED	845,250	16.72	14,135,300.40	12.70	12.60	12.65	10692412.50	(3442887.90)	(24.36)	1.35
11 N C C BANK LTD.	223,000	13.87	3,092,367.66	13.20	13.40	13.30	2965900.00	(126467.66)	(4.09)	0.30
12 ONE BANK LIMITED	1,386,000	16.92	23,444,740.96	10.60	10.60	10.60	14691600.00	(8753140.96)	(37.34)	2.24
13 SOUTHEAST BANK LIMITED	922,000	15.56	14,349,177.04	12.50	12.40	12.45	11478900.00	(2870277.04)	(20.00)	1.37
14 THE CITY BANK LTD.	250,000	26.72	6,680,114.96	24.80	25.00	24.90	6225000.00	(455114.96)	(6.81)	0.64
Sector Total:	6,285,439		105,252,178.73				88,886,758.40	-16,365,420.33	-15.55	10.05
FUNDS										
1 AB BANK FIRST MUTUAL FUND	75,000	6.15	460,920.00	6.30	6.30	6.30	472500.00	11580.00	2.51	0.04
2 EBL FIRST MUTUAL FUND	50,000	6.96	348,195.00	6.70	6.70	6.70	335000.00	(13195.00)	(3.79)	0.03
3 GRAMEEN ONE : SCHEME TWO	3,849,350	16.76	64,512,786.10	16.80	16.40	16.60	63899210.00	(613576.10)	(0.95)	6.16
4 IFIC BANK 1ST MF	125,000	5.83	728,955.00	6.10	6.10	6.10	762500.00	33545.00	4.60	0.07
5 L R GLOBAL BANGLADESH M F OF	650,000	7.90	5,137,775.04	6.60	6.70	6.65	4322500.00	(815275.04)	(15.87)	0.49
6 POPULAR LIFE FIRST MUTUAL FU	600,000	5.85	3,512,010.00	5.40	5.40	5.40	3240000.00	(272010.00)	(7.75)	0.34
7 SOUTHEAST BANK 1ST MUTUAL F	200,000	11.01	2,201,794.80	11.80	11.50	11.65	2330000.00	128205.20	5.82	0.21
8 TRUST BANK 1ST MUTUAL FUND	125,000	6.23	779,055.00	6.10	6.10	6.10	762500.00	(16555.00)	(2.13)	0.07
Sector Total:	5,674,350		77,681,490.94				76,124,210.00	-1,557,280.94	-2.00	7.41
ENGINEERING										
1 AFTAB AUTOMOBILES LTD.	85,000	63.81	5,423,573.55	26.70	27.20	26.95	2290750.00	(3132823.55)	(57.76)	0.52
2 BANGLADESH BUILDING SYSTEM	251,000	19.10	4,794,948.11	17.50	17.80	17.65	4430150.00	(364798.11)	(7.61)	0.46
3 BANGLADESH STEEL RE-ROLLING	177,950	104.69	18,629,439.08	60.20	60.80	60.50	10765975.00	(7863464.08)	(42.21)	1.78
4 BBS CABLES LTD.	242,000	72.66	17,584,284.47	54.80	54.70	54.75	13249500.00	(4334784.47)	(24.65)	1.68
5 BENGAL WINDSOR THERMOPLAS	155,959	40.94	6,385,576.45	17.00	17.70	17.35	2705888.65	(3679687.80)	(57.62)	0.61
6 BSRM STEELS LIMITED	100,000	76.88	7,688,413.73	42.50	42.10	42.30	4230000.00	(3458413.73)	(44.98)	0.73
7 GOLDEN SON LTD.	100,000	22.85	2,285,092.54	11.20	11.20	11.20	1120000.00	(1165092.54)	(50.99)	0.22
8 GPH ISPAT LTD.	100,000	30.20	3,020,085.82	30.60	30.10	30.35	3035000.00	14914.18	0.49	0.29
9 NATIONAL POLYMER LIMITED	12,796	67.33	861,595.53	71.50	71.70	71.60	916193.60	54598.07	6.34	0.08
10 NAVANA CNG LIMITED	90,000	68.28	6,145,266.75	37.10	36.80	36.95	3325500.00	(2819766.75)	(45.89)	0.59
11 OIMEX ELECTRODE LIMITED	118,125	28.82	3,403,904.63	24.30	23.90	24.10	2846812.50	(557092.13)	(16.37)	0.32
12 QUASEM INDUSTRIES LIMITED	288,875	51.68	14,929,389.53	46.00	46.20	46.10	13317137.50	(1612252.03)	(10.80)	1.43
13 RUNNER AUTO MOBILES	85,000	53.67	4,561,859.40	50.90	51.00	50.95	4330750.00	(231109.40)	(5.07)	0.44
14 S.S STEEL LIMITED	9,120	11.60	105,769.20	18.40	18.40	18.40	167808.00	62038.80	58.65	0.01
15 SINGER BANGLADESH LTD.	14,000	165.17	2,312,448.87	175.60	174.90	175.25	2453500.00	141051.13	6.10	0.22
Sector Total:	1,829,825		98,131,647.66				69,184,965.25	-28,946,682.41	-29.50	9.37
FOOD AND ALLIED PRODUCTS										
1 B A T B C	10,500	904.13	9,493,335.54	1180.80	1179.40	1180.10	12391050.00	2897714.46	30.52	0.91
2 EMERALD OIL INDUSTRIES LTD.	50,000	30.40	1,520,190.77	10.80	11.00	10.90	545000.00	(975190.77)	(64.15)	0.15
3 FU-WANG FOODS LIMITED	386,000	17.95	6,927,428.22	15.70	15.60	15.65	6040900.00	(886528.22)	(12.80)	0.66
4 GOLDEN HARVEST AGRO IND. LTI	1,620,000	25.24	40,884,296.55	16.70	16.70	16.70	27054000.00	(13830296.55)	(33.83)	3.90
5 N.T.C.	9,000	606.34	5,457,066.31	454.10	469.40	461.75	4155750.00	(1301316.31)	(23.85)	0.52
6 Unilever Consumer Care Limited	6,827	1,820.40	12,427,870.80	2809.20	0.00	2809.20	19178408.40	6750537.60	54.32	1.19
Sector Total:	2,082,327		76,710,188.19				69,365,108.40	-7,345,079.79	-9.58	7.32
FUEL AND POWER										
1 CVO PETROCHEMICAL REFINERY	50,000	188.62	9,430,977.51	115.40	115.50	115.45	5772500.00	(3658477.51)	(38.79)	0.90
2 DHAKA ELECTRIC SUPPLY CO. LT	103,157	50.04	5,162,045.54	34.80	35.00	34.90	3600179.30	(1561866.24)	(30.26)	0.49
3 DOREEN POWER GENERATIONS ,	452,115	68.48	30,959,984.34	61.00	60.30	60.65	27420774.75	(3539209.59)	(11.43)	2.96
4 JAMUNA OIL COMPANY LTD.	9,000	168.06	1,512,517.70	165.50	165.90	165.70	1491300.00	(21217.70)	(1.40)	0.14
5 MJL BANGLADESH LIMITED	300,000	104.89	31,466,107.41	76.90	77.30	77.10	23130000.00	(8336107.41)	(26.49)	3.00

