Auditors' Report and Audited Financial Statements Of

ICB AMCL CONVERTED FIRST Unit Fund

For the year ended June 30, 2022

Padma Life Tower, Level-10, 115 Kazi Nazrul Islam Avenue, Bangla Motor Dhaka -1000
Tel : 02 48311027, 02 48311029
Email : info@mmrahman.org, Web : www.mmrahman.org

INDEPENDENT AUDITOR'S REPORT

To the Unitholder of ICB AMCL CONVERTED FIRST Unit Fund

Qualified Opinion

We have audited the financial statements of **ICB AMCL CONVERTED FIRST Unit Fund** (the Fund), which comprise the statement of financial position as of June 30, 2022, and 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 for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Fund as of June 30, 2022, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Qualified Opinion

According to the Directive of Bangladesh Securities and Exchange Commission, No: BSEC/CMRRCD/2021-386/03, dated 14 January 2021 cash dividends shall be kept in a separate bank account. During our audit, we observed that there was a shortfall of bank balance of dividend distribution bank account by Tk. 13,268,952 in comparison with the outstanding balance of dividend payable, which is nonconformity of such Directive though there were payments during the period.

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 the Fund 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 these ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matter

Please refer to note 5 (Other Current Assets) to the Financial Statements, the closing balance of the receivable from ICB Securities Trading Company Limited was an amount of Tk. 492,152 (Four lac Ninety-two thousand one hundred and Fifty-two taka only). However, during the audit of the Client's Ledger Details of ICB Securities Trading Company Limited, we observed that the closing has been overstated by the amount of Tk. 490,352 (Four lac Ninety thousand three hundred and Fifty-two taka only).

Responsibilities of management and those charged with governance for the financial statements

Asset Manager is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards, and for such internal control as Asset Manager 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, Asset Manager 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 Asset Manager 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.

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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 scepticism 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, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by asset manager.
- Conclude on the appropriateness of asset manager'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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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Report on other legal and regulatory requirements

In accordance with the Securities and Exchange Rules 1987 and the Securities and Exchange Commission (Mutual Fund) Rules 2001, we also report the following:

a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;

b) In our opinion, proper books of account as required by law have been kept by the Fund so far as it appeared from our examination of these books;

c) The statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account and returns;

d) The amount of the fund has been invested considering the restrictions for investment stated in section 56 and Fifth Schedule of the Securities and Exchange Commission (Mutual Fund) Rules 2001; and

e) The expenditure incurred was for the purposes of the Fund's business.

Name of Firm:	**M M Rahman & Co.** **Chartered Accountants**
Signature of the Auditor	
Name of the Auditor	Mohammed Forkan Uddin FCA, Managing Partner
Enrolment No.	886

DVC: 2208310886AS936864
Dhaka, 31-Aug-2022

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ICB AMCL CONVERTED FIRST UNIT FUND

Statement of Financial Position

As at June 30, 2022

Particulars	Notes	Amount in Taka		
		30-Jun-2022	30/Jun/2021 (Re-stated)	01/Jul/2020 (Re-stated)
Assets				
Marketable Investments - at Market (Re-stated)	3.00	408,664,860	370,097,018	245,337,271
Cash & Cash Equivalents	4.00	16,716,494	18,357,939	13,494,018
Other current assets	5.00	2,391,800	3,835,861	3,259,592
Total Assets		**427,773,154**	**392,290,818**	**262,090,881**
Equity and Liabilities				
Equity:				
Unit capital	6.00	345,542,440	347,206,080	348,069,620
Unit premium reserve	7.00	24,400,914	24,969,742	15,467,685
Retained earnings	8.00	34,096,960	(559,627)	(122,312,746)
Total Equity		**404,040,314**	**371,616,195**	**241,224,559**
Liabilities:				
Unclaimed/ Dividend payable	11.00	15,851,395	14,506,387	14,956,996
Current liabilities	12.00	7,881,445	6,168,236	5,909,326
Total Liabilities (B)		**23,732,840**	**20,674,623**	**20,866,322**
Total Equity and Liabilities (A+B)		**427,773,154**	**392,290,818**	**262,090,881**
Net Asset Value (NAV) per unit				
Net Asset Value-at cost	13.00	**14.21**	**13.26**	**12.81**
Net Asset Value-at market	14.00	**11.69**	**10.70**	**6.93**

For ICB Asset Management Company Ltd
Asset Manager

For Investment Corporation of Bangladesh (ICB)
Trustee

Name of Firm: M M Rahman & Co.
Chartered Accountants

Signature of the Auditor

Name of the Auditor: Mohammed Forkan Uddin FCA,
Managing Partner

Enrolment No. 886

DVC: 2208310886AS936864
Dhaka, 31-Aug-2022

ICB AMCL CONVERTED FIRST UNIT FUND

Statement of Profit or Loss and Other Comprehensive Income

For the period ended June 30, 2022

Particulars	Notes	Amount in Taka 2021-2022	Amount in Taka 2020-2021 (Re-stated)
Income			
Profit on sale of investments (Annexure- D)		43,938,534	23,155,029
Dividend from investment in securities (Annexure - A)		14,244,258	12,000,857
Interest on bank deposits and bonds	15.00	1,040,774	1,634,513
Premium on sale of units		-	227,035
Other income		-	-
Total income		**59,223,566**	**37,017,434**
Expenses			
Management fee		7,327,588	6,062,966
Trustee fee		388,506	304,198
Custodian fee		406,477	304,775
Annual BSEC fee		404,040	371,616
Audit fee		28,750	23,000
Commission to agents		22,982	5,818
Other operating expenses	16.00	441,752	425,014
Preliminary expenses written off		-	-
Total expenses		**9,020,095**	**7,497,387**
Profit before unrealized gain/ (loss)		**50,203,471**	**29,520,047**
Unrealized gain/ (loss) on investments	3.02	1,801,134	115,811,841
Profit for the year		**52,004,605**	**145,331,888**
Other comprehensive income	17.00	-	-
Total comprehensive income for the year/ period		**52,004,605**	**145,331,888**
Earnings Per Unit for the period	18.00	**1.51**	**4.19**

For ICB Asset Management Company Ltd
Asset Manager

For Investment Corporation of Bangladesh (ICB)
Trustee

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Managing Partner

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Dhaka, 31-Aug-2022

ICB AMCL CONVERTED FIRST UNIT FUND

Statement of Changes in Equity
For the period ended June 30, 2022

Particulars	Unit Capital	Unit Premium reserve	Retained Earnings (Re-stated)	Total Equity (Re-stated)
Balance as at July 01, 2021	**347,206,080**	**24,969,742**	**(559,627)**	**371,616,195**
Prior year error adjustment	-	-	12,286	**12,286**
	347,206,080	**24,969,742**	**(547,341)**	**371,628,481**
Unit Capital	(1,663,640)	-	-	(1,663,640)
Unit Premium reserve	-	(568,828)	-	(568,828)
Dividend paid for FY 2020-2021	-	-	(17,360,304)	(17,360,304)
Net Income for the period ended June 30, 2022	-	-	52,004,605	52,004,605
Balance as at June 30, 2022	**345,542,440**	**24,400,914**	**34,096,960**	**404,040,314**

Statement of Changes in Equity
For the period ended June 30, 2021

Balance as at July 01, 2020	**348,069,620**	**25,123,669**	**(131,968,730)**	**241,224,559**
Unit Capital	(863,540)	-	-	(863,540)
Unit Premium reserve	-	(153,927)	-	(153,927)
Dividend paid for FY 2019-2020	-	-	(13,922,785)	(13,922,785)
Net Income for the period ended March 31, 2021	-	-	145,331,888	145,331,888
Balance as at June 30, 2021	**347,206,080**	**24,969,742**	**(559,627)**	**371,616,195**

For ICB Asset Management Company Ltd
Asset Manager

For Investment Corporation of Bangladesh (ICB)
Trustee

Name of Firm: M M Rahman & Co.
Chartered Accountants

Signature of the Auditor

Name of the Auditor: Mohammed Forkan Uddin FCA,
Managing Partner

Enrolment No.: 886

DVC: 2208310886AS936864
Dhaka, 31-Aug-2022

ICB AMCL CONVERTED FIRST UNIT FUND

Statement of Cash Flow

For the period ended June 30, 2022

Particulars	Notes	Amount in Taka	
		2021-2022	2020-2021 (Re-stated)
Cash flow from operating activities			
Dividend from investment in shares		13,827,953	11,809,099
Interest on bank deposits and bonds		1,220,746	1,240,513
Premium income on unit sold		-	227,035
Expenses		(5,122,054)	(7,228,989)
Net cash inflow/(outflow) from operating activities	20.00	**9,926,645**	**6,047,658**
Cash flow from investing activities			
Sale of Securitiess		215,581,119	105,755,766
Purchase of Securities		(208,901,445)	(91,548,643)
Share application money		(46,115,340)	(33,380,000)
Refund of Share application money		46,115,340	33,380,000
Net cash inflow/(outflow) from investing activities		**6,679,674**	**14,207,123**
Cash flow from financing activities			
Units sold		12,822,850	7,567,840
Units surrendered		(14,486,490)	(8,431,380)
Adjustment of Premium on Surrendered of Units		(416,910)	1,574,439
Adjustment of Premium on Soles of Units		(151,918)	(1,728,366)
Dividend paid for the period		(16,015,296)	(14,373,394)
Net cash inflow/(outflow) from financing activities		**(18,247,764)**	**(15,390,861)**
Net cash increase/(decrease)		**(1,641,445)**	**4,863,920**
Cash or equivalents at the beginning of the period		18,357,939	13,494,019
Cash or equivalents at the end of the period		**16,716,494**	**18,357,939**
Net Operating Cash Flow Per Unit (NOCFPU)	19.00	**0.29**	**0.17**

For ICB Asset Management Company Ltd
Asset Manager

For Investment Corporation of Bangladesh (ICB)
Trustee

Name of Firm: M M Rahman & Co.
Chartered Accountants

Signature of the Auditor

Name of the Auditor: Mohammed Forkan Uddin FCA,
Managing Partner

Enrolment No.: 886

DVC: 2208310886AS936864
Dhaka, 31-Aug-2022

ICB AMCL CONVERTED FIRST UNIT FUND

Notes to the financial statements
As at and the period ended June 30, 2022

1.00 Legal status and nature of business

ICB AMCL Converted First 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 20 January 2014 The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on 03 February 2014 under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১,. The prospectus was approved by the BSEC on 19 February 2014 in accordance with the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১,. The operation of the Fund commenced on 19 February 2014.

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 Converted First 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 proceeds in the capital market and money market. The Units are transferable and can be redeemed by surrendering them to Fund.

2.00 Significant Accounting Policies

2.01 Basis of Preparation of Accounts

These financial statements are prepared on the accrual basis accounting , under historical cost convention as modified for investments , which are 'market-to-market' and in the International Financial Reporting Standards (IFRSs) so far adopted and applicable to the Fund . The disclosures of information made in accordance with the requirements of Trust Deed , Securities and Exchange Rules 1987, সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১ and other applicable Rules and Regulations . In case there are differences between IFRS and local statutory requirements such as Mutual Fund Rules , the local regulation has been prevailed.

2.02 Financial instruments

IFRS 9 sets out requirements for recognizing and measuring financial assets, financial liabilities and some contracts to buy or sell non-financial items.

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. In accordance with Mutual Fund Rules 2001(enclosure-2, Contents of Revenue Account) , such unrealized loss will be charged in profit and loss account.

2.02.02: 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, 2022.

2.03 Reporting period

These financial statements cover 1 Year from July 01, 2021 to June 30, 2022.

2.05 Pricing of units

Units issued are recorded at the offer price, determined by the Company for the applications received during 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).

2.06 Investment Policy

a) The fund shall invest subject to the Securities and Exchanges Commission (Mutual Fund) Rules 2001 and only in those securities, deposits and investments approved by the Bangladesh Securities and Exchange Commission and/or any other competent authority in this regard.
b) Not less than 60 (sixty) percent of the total money collected under the Scheme of the Fund shall be invested in capital market instruments out of which at least 50 (fifty) percent shall be invested in listed securities.
c) Not more than 25 (twenty-five) percent of the total assets of the Scheme of the Fund shall be invested in Fixed Income Securities.
d) Not more than 15 (fifteen) percent of the total assets of the Scheme of the Fund shall be invested in pre-IPOs at one time.
e) All money collected under the Fund shall be invested only in encashable/transferable instruments, securities whether in money market or capital market or privately placed pre-IPO equity, preference shares, debentures or securitized debts.

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

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

NAV (Taka)

Not exceeding Taka 5.00 crore	2.50%
Exceeding Taka 5.00 crore and up to Taka 25.00 crore	2.00% on additional amount
Exceeding Taka 25.00 crore and up to Taka 50.00 crore	1.50% on additional amount
Exceeding Taka 50.00 crore	1.00% on additional amount

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

2.1 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.

2.11 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.

2.12 Cash and cash equivalents

Cash and cash equivalents comprise bank balances and term deposits.

2.13 Statement of cash flows

Statement of cash flows has been prepared under the direct method for the period, classified by operating, investing and financing activities as prescribed in paragraph 10 and l8(a) of IAS 7: Statements of Cash Flows. In accordance with Mutual Fund Rules 2001, proceeds from investments has been shown under investing activities. However, the amount of resultant gain on sale of investments has been shown in operating activities.

2.14 Dividend Equalization Reserve:
Divisible profit is transferred to Dividend Equalization Reserve on rational basis based on the decision of the Board of Trustee to ensure reasonable dividend from year to year.

2.15 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.

2.16 Financial Risk Management
ICB AMCL seeks to reduce financial risks (specially market risk- interest rate, currency & price, credit risk, liquidity risk and concentration risk) by employing and overseeing professional and experienced portfolio advisers that regularly monitor the Funds' positions and market events and diversify investment portfolios within the constraints of each Fund's investment objectives, investment strategies and applicable ICB policies and procedures.

2.17 Net Asset Value (NAV) Per Unit
The mutual fund calculates Net Asset Value per share using the cost and market value, which has been shown on the face of Statement of Financial Position, and the computation of NAV per unit is stated in Note 13 and 14.

2.18 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

2.19 Revenue Recognization
a) Gains/ Losses arising on sale of investment are included in the Statement of Profit or Loss and Other Comprehensive Income on the date at which the transaction takes place.
b) Cash Dividend is recognized on accrual basis. Dividends are recognized immediately after the record date as per industry practice, though as per IFRS-9 (Financial Instrument) dividends should be recognized when shareholders' right to receive dividend is established.
c) Interest income is recognized on accrual basis.

2.20 Earning Per Unit
The mutual fund calculates Earning Per Unit (EPU) in accordance with IAS 33. Earnings Per Share, which has been shown on the face of the statement of Profit or Loss and other Comprehensive Income.

2.21 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.

	Amount in Taka	
	30-Jun-2022	30-Jun-2021

3.00 Marketable Investments - at Market

Total Investment	408,664,860	370,097,018
	408,664,860	**370,097,018**

3.01 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	32.919.402	29.865.750	(3,053,652)
Funds	976.112	1.105.000	128,888
Engineering	68.271.028	46.741.173	(21,529,855)
Food & Allied Products	42.360.772	38.123.500	(4,237,272)
Fuel & Power	101.826.902	86.326.870	(15,500,032)
Textiles	43.137.941	33.215.638	(9,922,303)
Pharmaceuticals & Chemical	39.184.349	42.102.500	2,918,151
Services	6.697.689	5.920.000	(777,689)
Cement	33.520.532	24.658.875	(8,861,657)
Ceramic Industry	10.194.556	10.321.500	126,944
Insurance	50.650.945	42.469.359	(8,181,586)
Telecommunication	9.274.484	8.862.000	(412,484)
Travel & Leisure	16.496.379	12.500.000	(3,996,379)
Finance & Leasing	27.635.414	13.620.517	(14,014,897)
Corporate Bond	12.431.372	12.832.178	400,806
Miscellaneous	209.950	-	(209,950)
	495,787,828	**408,664,860**	**(87,122,968)**

Annexure- C may kindly be seen for details.

3.02 Unrealized gain/ (loss) on Investments

Balance as at July 01, 2021	(204,735,943)	(204,735,943)
Unrealized gain/ (loss) during the year		
Closing Balance as at June 30, 2022	**(204,735,943)**	**(204,735,943)**

4.00 Cash & Cash Equivalents

IFIC Bank, Principal STD A/C 1001-000546-041	2,962,360	16,087,136
Dhaka Bank Ltd, Local Office STD A/C 201-150-1372	658,343	647,626
Dhaka Bank Ltd, Local Office Escrow account 201-153-1384	56,005	56,131
STD/SND Accounts with selling agent		
IFIC Bank Limited,Barishal Br. 5064-609950-041	28,044	8,790
IFIC Bank Limited,Bogra Br. 6082-000546-041	6,923	6,549
IFIC Bank Limited,Agrabad Br. 2030-000550-041	105,502	118,033
IFIC Bank Limited,Rajshahi Br. 6080-000549-041	6,254	6,936
IFIC Bank Limited,Khulna Br. 4060-000552-041	50,558	52,507
IFIC Bank Limited,Sylhet Br. 3033-00560-041	58,430	42,664
IFIC Bank Limited,Nayapaltan Br. 1020-610603-041	201,632	105,290
Dividend account		
IFIC Bank Ltd, Federation (D/A -03-04) 1008-111315-041	49,251	47,691
IFIC Bank Ltd, Federation (D/A -04-05) 1008-111331-041	14,734	14,415
IFIC Bank Ltd, Federation (D/A -05-06) 1008-111347-041	42,768	41,906
IFIC Bank Ltd, Federation (D/A -06-07) 1008-111357-041	28,375	27,968
IFIC Bank Ltd, Federation (D/A -07-08) 1008-000221-041	28,704	27,943
IFIC Bank Ltd, Federation (D/A -08-09) 1008-000216-041	29,581	28,792
IFIC Bank Ltd, Federation (D/A -09-10) 1008-000268-041	26,359	25,672
IFIC Bank Ltd, Federation (D/A -10-11) 1008-000358-041	35,508	34,531
Shahjalal Islami, Motijheel (D/A -11-12) 4015-13100001094	20,275	21,288
Shahjalal Islami, Motijheel (D/A -12-13) 4015-13100004078	35,510	36,315
IFIC Bank, Principal (D/A -13-14) 1001-000580-041	9,060	18,185
IFIC Bank, Principal (D/A -14-15) 1001-759350-041	20,092	21,622

	Amount in Taka	
	30-Jun-2022	30-Jun-2021
IFIC Bank, Principal (D/A -15-16) 1001-095852-041	11,352	18,365
IFIC Bank, Principal (D/A -16-17) 0170140264041	14,692	45,062
IFIC Bank, Principal (D/A -17-18) 0170216294041	63,380	66,868
IFIC Bank, Principal (D/A -18-19) 0100100215041	48,492	79,311
Jamuna Bank, Shantinagar (D/A -19-20) 0090320000969	641,112	670,343
Jamuna Bank, Shantinagar (D/A -20-21) 0090320001146	1,463,198	
FDR accounts with		
Janata Bank Ltd., Nagar Bhaban Branch	10,000,000	-
Total	**16,716,494**	**18,357,939**

5.00 Other current assets

Dividend receivable (Annexure - B)	1,685,620	1,269,315
Interest on FDR	214,028	-
Interest on Bond	-	394,000
Suspense	-	2,165,599
Advance payment of Trustee Fee	-	6,947
Receivable from ISTCL for sale of shares	492,152	-
	2,391,800	**3,835,861**

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

6.00 Unit capital

Balance as at July 01, 2021	347,206,080	348,069,620
Add: unit sold for the period	12,822,850	7,567,840
	360,028,930	355,637,460
Less: unit surrender by holder	14,486,490	8,431,380
Closing Balance as at June 30, 2022	**345,542,440**	**347,206,080**

The unit capital represents 3,45,54,244 number of units of Tk 10 each.

7.00 Unit premium reserve

Balance as at July 01, 2021	24,969,742	25,123,669
Add: Sale of units for the period	(416,910)	(1,728,366)
	24,552,832	23,395,303
Less: Premium on surrender of units for the period	151,918	(1,574,439)
Closing Balance as at June 30, 2022	**24,400,914**	**24,969,742**

*** Re-statement**

Audited opening balance	15,467,685
Add: Prior year error adjustment	9,655,984
Adjusted opening balance	**25,123,669**

**** Reason for Restatement:** The fund had recognised the the premium on the sale of units as income. Therefore the restatement was required as per IAS 8 (Accounting Policies, Changes in Accounting Estimates and Errors).

8.00 Retained earnings

Balance as at July 01, 2021	(559,627)	(131,968,730)
Less: Dividend paid for FY 2020-2021	17,360,304	13,922,785
Add: Prior year error adjustment	12,286	-
	(17,907,645)	**(145,891,515)**
Add: Net income for the period	52,004,605	145,331,888
Closing Balance as at June 30, 2022	**34,096,960**	**(559,627)**

	Amount in Taka	
	30-Jun-2022	30-Jun-2021
*** Re-statement**		
Audited opening balance		38,744,639
Adjustment for unrealized gain/ (loss)		(204,735,943)
Adjustment for premium income from unit sales		(9,655,984)
Adjustment for provision for unrealized losses		43,678,558
Adjusted opening balance		**(131,968,730)**

**** Reason for Restatement:** The fund had a policy to present the marketable investments at their cost. Currently the policy has been changed to present the marketable investment at their market value as per IFRS 9 (Financial Instruments). Therefore the restatement was required as per IAS 8 (Accounting Policies, Changes in Accounting Estimates and Errors).

11.00 Unclaimed/ Dividend payable

	30-Jun-2022	30-Jun-2021
Opening balance	14,506,387	14,956,996
Add: Addition for this year	17,360,304	13,922,785
Less: Dividend credited to investors account	(16,015,296)	(14,373,394)
Balance as at July 01, 2021	**15,851,395**	**14,506,387**

11.01 Year wise breakup of unclaimed/ Dividend payable as on June 30, 2022

	30-Jun-2022	30-Jun-2021
Dividend payable for FY 2003-04	39,420	39,420
Dividend payable for FY 2004-05	90,400	90,400
Dividend payable for FY 2005-06	295,120	295,120
Dividend payable for FY 2006-07	278,600	278,600
Dividend payable for FY 2007-08	673,875	673,875
Dividend payable for FY 2008-09	776,925	776,925
Dividend payable for FY 2009-10	1,506,750	1,506,750
Dividend payable for FY 2010-11	805,450	805,450
Dividend payable for FY 2011-12	2,048,000	2,048,000
Dividend payable for FY 2012-13	1,225,630	1,225,630
Dividend payable for FY 2013-14	752,959	801,358
Dividend payable for FY 2014-15	706,010	741,999
Dividend payable for FY 2015-16	1,441,960	1,448,169
Dividend payable for FY 2016-17	1,191,982	1,222,074
Dividend payable for FY 2017-18	1,100,889	1,105,365
Dividend payable for FY 2018-19	763,584	795,230
Dividend payable for FY 2019-20	614,795	652,022
Dividend payable for FY 2020-21	1,539,046	-
	15,851,395	**14,506,387**

12.00 Current liabilities

	30-Jun-2022	30-Jun-2021
Management fee payable to ICB AMCL	7,327,588	6,062,966
Custodian fee payable to ICB	406,477	-
Audit fee payable	28,750	23,000
Annual fee payable to BSEC	9,958	21,364
Commission payable to unit sales agents	20,321	4,449
Share application money refundable	45,000	45,000
Other expenses payable	43,351	11,457
Total current liabilities	**7,881,445**	**6,168,236**

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

	30-Jun-2022	30-Jun-2021
Total Assets (Investment considered at cost price)	514,896,122	481,214,920
Less: Liabilities	23,732,840	20,674,623
Net Asset Value	**491,163,282**	**460,540,297**
Number of Units	34,554,244	34,720,608
NAV per Unit at Cost	**14.21**	**13.26**

	Amount in Taka	
	30-Jun-2022	30-Jun-2021

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

Total Assets	427,773,154	392,290,818
Less: Liabilities	23,732,840	20,674,623
Net Asset Value	**404,040,314**	**371,616,195**
Number of Units	34,554,244	34,720,608
NAV per Unit at Market Value	**11.69**	**10.70**

15.00 Interest on bank deposits and bonds

Interest income on Short Term deposits	446,309	771,513
Interest income on FDR	214,028	-
Interest income on Listed Bonds	380,437	863,000
	1,040,774	**1,634,513**

16.00 Other operating expenses

Printing and stationery	32,721	27,071
Bank charges & Excise duty	66,676	81,555
Publicity expenses	166,622	183,687
CDBL charges	55,375	24,085
Dividend distribution expenses	15,845	3,060
IPO application expenses	32,000	27,000
Others	72,513	78,556
	441,752	**425,014**

18.00 EPU

Net profit after Provision	52,004,605	145,331,888
Number of Units	34,554,244	34,720,608
Earnings Per Unit	**1.51**	**4.19**

19.00 NOCFPU

Net cash inflow/(outflow) from operating activities	9,926,645	6,047,658
Number of Units	34,554,244	34,720,608
NOCFPU Per Unit	**0.29**	**0.17**

20.00 Reconciliation between net profit to operating cash flow

Net Profit before provision	50,203,471	29,520,047
Less: Profit on sale of investment	(43,938,534)	(23,155,029)
Operating cash flow before changes in working capital	**6,264,937**	**6,365,018**
Changes in Working capital:		
Decrease/(Increase) of Other Current Assets	(236,333)	(585,758)
(Decrease)/Increase of Current liabilities	3,898,041	268,398
	3,661,708	**(317,360)**
Net operating cash flows	**9,926,645**	**6,047,658**

ICB AMCL CONVERTED FIRST UNIT FUND

Statement of Dividend from investment in securities for FY 2021-2022

ANNEXURE-A

Sl. No	Name of the Company	No of Share	Dividend Per Share	Dividend Amount
1	ACI FORMULATION LIMITED	15,000	3.00	45,000
2	ACI LIMITED	50,000	6.50	325,000
3	AFC AGRO BIOTECH LTD.	100,000	0.05	5,000
4	AFTAB AUTOMOBILES LTD.	255,580	0.50	127,790
5	AGRANI INSURANCE CO. LTD.	25,000	1.50	37,500
6	ASIA PACIFIC GENERAL INSURANCE	75,000	1.80	135,000
7	BANGLADESH GEN. INSURANCE CO.	88,300	1.20	105,960
8	BANGLADESH STEEL RE-ROLLING MILLS LIMITE	50,000	4.00	200,000
9	BANK ASIA LIMITED	200,000	1.50	300,000
10	BATBC	40,000	15.00	600,000
11	BATBC (Interim)	40,000	12.50	500,000
12	BENGAL WINDSOR THERMOPLASTICS	302,500	0.25	75,625
13	BEXIMCO PHARMACEUTICALS LTD.	50,000	3.50	175,000
14	BSRM STEELS LIMITED	75,000	3.00	225,000
15	CENTRAL INSURANCE CO.LTD.	50,000	1.80	90,000
16	Crown Cement PLC	110,000	2.00	220,000
17	DELTA BRAC HOUSING CORPORATION	50,000	1.50	75,000
18	DHAKA BANK LTD.	300,000	1.20	360,000
19	DHAKA ELECTRIC SUPPLY CO. LTD.	100,000	1.00	100,000
20	DOREEN POWER GENERATIONS AND SYSTEMS	40,000	1.30	52,000
21	EVINCE TEXTILES LTD.	254,100	0.20	50,820
22	EXIM BANK OF BANGLADESH LTD.	205,000	1.00	205,000
23	FIRST SECURITY ISLAMI BANK LTD.	200,000	0.50	100,000
24	GOLDEN HARVEST AGRO IND. LTD.	540,000	0.30	162,000
25	GRAMEEN PHONE LTD.	10,000	12.50	125,000
26	GRAMEEN PHONE LTD.	10,000	12.50	125,000
27	GREEN DELTA INSURANCE	92,650	3.00	277,950
28	HEIDELBERG CEMENT BD. LTD.	33,000	2.60	85,800
29	IFAD AUTOS LIMITED	50,000	1.10	55,000
30	IPDC FINANCE LIMITED	170,000	1.20	204,000
31	JAMUNA BANK LTD.	350,000	1.75	612,500
32	JAMUNA OIL COMPANY LTD.	25,000	12.00	300,000
33	KHULNA POWER COMPANY LTD.	100,000	1.25	125,000
34	LAFARGE HOLCIM BANGLADESH LIMITED	85,000	2.50	212,500
35	MEGHNA CEMENT MILLS LTD.	48,510	0.50	24,255
36	MEGHNA PETROLEUM LTD.	162,500	15.00	2,437,500
37	MEGHNA LIFE INSURANCE CO. LTD	80,000	1.50	120,000
38	MERCANTILE BANK LIMITED	100,000	1.25	125,000
39	MERCHANTILE INSURANCE CO. LTD.	71,000	1.00	71,000
40	MJL BANGLADESH LIMITED	170,000	5.50	935,000
41	N C C BANK LTD.	300,000	0.75	225,000
42	NITOL INSURANCE COMPANY LTD.	75,000	1.25	93,750
43	OLYMPIC INDUSTRIES LTD.	20,000	5.40	108,000
44	ORION PHARMA LIMITED	30,000	1.20	36,000
45	PADMA OIL COMPANY.	25,920	12.50	324,000
46	PHOENIX INSURANCE CO.LTD.	25,000	1.50	37,500
47	PIONEER INSURANCE COMPANY LTD	20,000	2.50	50,000
48	POWER GRID CO. OF BANGLADESH LTD.	30,000	2.00	60,000

Sl. No	Name of the Company	No of Share	Dividend Per Share	Dividend Amount
49	PRAGATI INSURANCE LTD.	50,000	3.50	175,000
50	RAK CERAMICS(BANGLADESH) LTD.	340,165	1.25	425,206
51	RELIANCE INSURANCE MUTUAL FUND	100,000	1.05	105,000
52	RUNNER AUTO MOBILES	60,000	1.00	60,000
53	S. ALAM COLD ROLLED STEELS LTD	425,000	1.00	425,000
54	SHAHJIBAZAR POWER CO. LTD.	40,000	2.80	112,000
55	Sonali Life Insurance Company Limited	5,000	1.00	5,000
56	Sonali Life Insurance Company Limited	5,000	0.20	1,000
57	SOUTH BANGLA AGR.& COMM. BANK LTD	4,400	0.30	1,320
58	SOUTH BANGLA AGR.& COMM. BANK	110,000	0.40	44,000
59	SQUARE PHARMACEUTICALS LTD.	10,000	6.00	60,000
60	SQUARE TEXTILE MILLS LTD.	280,917	2.00	561,834
61	SUMMIT ALLIANCE PORT LIMITED	200,000	1.00	200,000
62	SUNLIFE INSURANCE CO. LTD.	98,118	0.10	9,812
63	THE ACME LABORATORIES LTD.	130,000	2.50	325,000
64	THE DACCA DYEING & MAN. CO. LTD.	10,000	0.10	1,000
65	TITAS GAS TRANSMISSION & D.C.L	130,000	2.20	286,000
66	UNIQUE HOTEL & RESORTS LIMITED	150,000	1.00	150,000
67	UPGDCL-UNITED POWER GENERATION &	15,000	17.00	255,000
68	FRACTIONAL DIVIDEND			636
Total				**14,244,258**

ICB AMCL CONVERTED FIRST UNIT FUND

Statement of Dividend Receivable as at June 30, 2022

ANNEXURE-B

Sl. No	Name of the Company	No of Share	Dividend Per Share	Dividend Amount
1	AGRANI INSURANCE CO. LTD.	25,000	1.50	37,500
2	ASIA PACIFIC GENERAL INSURANCE	75,000	1.80	135,000
3	CENTRAL INSURANCE CO.LTD.	50,000	1.80	90,000
4	DHAKA BANK LTD.	300,000	1.20	360,000
5	EXIM BANK OF BANGLADESH LTD.	205,000	1.00	205,000
6	HEIDELBERG CEMENT BD. LTD.	33,000	2.60	85,800
7	JAMUNA BANK LTD.	350,000	1.75	612,500
8	MERCHANTILE INSURANCE CO. LTD.	71,000	1.00	71,000
9	PHOENIX INSURANCE CO.LTD.	25,000	1.50	37,500
10	PIONEER INSURANCE COMPANY LTD	20,000	2.50	50,000
11	SOUTH BANGLA AGR.& COMM. BANK LTD	4,400	0.30	1,320
Total				**1,685,620**

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M M Rahman & Co.
Chartered Accountants

ANNEXURE-C

Sl No	Company Name	No of Share	Cost Price Rate	Cost Price Total	Market Price DSE	Market Price CSE	Market Price Average	Total Market Price	Appreciation/Erosion	% of Appreciation	Total Invest
	BANKS										
1.00	AB BANK LTD.	400,000.00	15.47	6,187,453.30	10.50	10.50	10.50	4,200,000.00	(1,987,453.30)	(3,212.07)	1.25
2.00	BANK ASIA LIMITED	200,000.00	20.72	4,144,865.18	20.80	20.40	20.60	4,120,000.00	(24,865.18)	(59.99)	0.84
3.00	DHAKA BANK LTD.	300,000.00	13.32	3,996,139.79	13.70	13.50	13.60	4,080,000.00	83,860.21	209.85	0.81
4.00	EXIM BANK OF BANGLADESH LTD.	205,000.00	13.71	2,810,629.85	10.90	11.10	11.00	2,255,000.00	(555,629.85)	(1,976.89)	0.57
5.00	JAMUNA BANK LTD.	350,000.00	22.38	7,833,821.07	22.50	22.40	22.45	7,857,500.00	23,678.93	30.23	1.58
6.00	MERCANTILE BANK LIMITED	105,000.00	16.60	1,743,478.25	14.40	14.40	14.40	1,512,000.00	(231,478.25)	(1,327.68)	0.35
7.00	N C C BANK LTD.	75,000.00	13.39	1,004,454.16	14.40	14.30	14.35	1,076,250.00	71,795.84	714.77	0.20
8.00	U.C.B.L.	275,000.00	15.27	4,198,560.60	13.70	13.50	13.60	3,740,000.00	(458,560.60)	(1,092.19)	0.85
9.00	UNION BANK LIMITED	100,000.00	10.00	1,000,000.00	10.30	10.20	10.25	1,025,000.00	25,000.00	250.00	0.20
	Sector	**2,010,000.00**		**32,919,402.20**				**29,865,750.00**	**(3,053,652.20)**	**(9.28)**	**6.64**
	CEMENT										
10.00	Crown Cement PLC	110,000.00	77.11	8,482,579.16	78.10	75.00	76.55	8,420,500.00	(62,079.16)	(73.18)	1.71
11.00	HEIDELBERG CEMENT BD. LTD.	33,000.00	379.96	12,538,842.48	208.50	211.00	209.75	6,921,750.00	(5,617,092.48)	(4,479.75)	2.53
12.00	LAFARGE HOLCIM BANGLADESH LIMITED	85,000.00	81.44	6,922,780.16	68.40	68.30	68.35	5,809,750.00	(1,113,030.16)	(1,607.78)	1.40
13.00	MEGHNA CEMENT MILLS LTD.	50,935.00	109.48	5,576,330.40	69.70	68.00	68.85	3,506,874.75	(2,069,455.65)	(3,711.14)	1.12
	Sector Total:	**278,935.00**		**33,520,532.20**				**24,658,874.75**	**(8,861,657.45)**	**(26.44)**	**13.40**
	CERAMIC INDUSTRY										
14.00	RAK CERAMICS(BANGLADESH) LTD.	210,000.00	47.15	9,900,774.89	49.30	49.00	49.15	10,321,500.00	420,725.11	424.94	2.00
	Sector Total:	**210,000.00**		**9,900,774.89**				**10,321,500.00**	**420,725.11**	**4.25**	**15.40**
	CORPORATE BOND										
15.00	AIBL MUDARABA PERPETUAL BOND	738.00	5,000.00	3,690,000.00	4,700.00	4,660.00	4,680.00	3,453,840.00	(236,160.00)	(640.00)	0.74

Sl No	Company Name	No of Share	Rate	Total	DSE	CSE	Average	Total Market Price	Appreciation/Erosion	% of Appreciation	Total Invest
16.00	IBBL 2ND PERPETUAL MUDARABA BOND	798.00	5,000.00	3,990,000.00	5,224.50	4,987.50	5,106.00	4,074,588.00	84,588.00	212.00	0.80
17.00	IBBL MUDARABA PERPETUAL BOND	5,000.00	950.27	4,751,372.19	1,076.50	1,045.00	1,060.75	5,303,750.00	552,377.81	1,162.56	0.96
	Sector Total:	**6,536.00**		**12,431,372.19**				**12,832,178.00**	**400,805.81**	**3.22**	**17.91**
	ENGINEERING										
18.00	AFTAB AUTOMOBILES LTD.	268,359.00	79.35	21,294,573.05	27.80	27.40	27.60	7,406,708.40	(13,887,864.65)	(6,521.79)	4.30
19.00	BANGLADESH STEEL RE-ROLLING MILLS LIMITE	50,000.00	89.40	4,470,237.55	98.70	98.00	98.35	4,917,500.00	447,262.45	1,000.53	0.90
20.00	BENGAL WINDSOR THERMOPLASTICS	302,500.00	46.33	14,016,278.79	23.70	23.00	23.35	7,063,375.00	(6,952,903.79)	(4,960.59)	2.83
21.00	BSRM STEELS LIMITED	75,000.00	71.44	5,358,303.04	67.20	66.80	67.00	5,025,000.00	(333,303.04)	(622.03)	1.08
22.00	GPH ISPAT LTD.	100,000.00	53.36	5,335,631.19	53.10	53.30	53.20	5,320,000.00	(15,631.19)	(29.30)	1.08
23.00	IFAD AUTOS LIMITED	30,000.00	51.64	1,549,292.50	50.50	50.20	50.35	1,510,500.00	(38,792.50)	(250.39)	0.31
24.00	RUNNER AUTO MOBILES	77,660.00	56.53	4,390,501.71	53.20	53.30	53.25	4,135,395.00	(255,106.71)	(581.04)	0.89
25.00	S. ALAM COLD ROLLED STEELS LTD	328,900.00	35.57	11,698,395.10	33.70	34.40	34.05	11,199,045.00	(499,350.10)	(426.85)	2.36
26.00	SINGER BANGLADESH LTD.	1,000.00	157.82	157,815.00	162.70	164.60	163.65	163,650.00	5,835.00	369.74	0.03
	Sector Total:	**1,233,419.00**		**68,271,027.93**				**46,741,173.40**	**(21,529,854.53)**	**(31.54)**	**31.68**
	FINANCE AND LEASING										
27.00	BANGLADESH INDS. FINANCE CO.	150,000.00	12.85	1,927,384.22	6.40	7.30	6.85	1,027,500.00	(899,884.22)	(4,668.94)	0.39
28.00	DELTA BRAC HOUSING CORPORATION	55,000.00	68.23	3,752,489.55	62.10	62.00	62.05	3,412,750.00	(339,739.55)	(905.37)	0.76
29.00	FIRST FINANCE LIMITED.	147,709.00	15.16	2,239,921.30	5.00	5.10	5.05	745,930.45	(1,493,990.85)	(6,669.84)	0.45
30.00	PREMIER LEASING & FINANCE LTD.	340,058.00	15.38	5,231,484.05	6.50	6.40	6.45	2,193,374.10	(3,038,109.95)	(5,807.36)	1.06

Sl No	Company Name	No of Share	Rate	Total	DSE	CSE	Average	Total Market Price	Appreciation/Erosion	% of Appreciation	Total Invest
31.00	PRIME FINANCE & INVESTMENT LTD.	35,000.00	16.67	583,586.50	11.30	11.40	11.35	397,250.00	(186,336.50)	(3,192.95)	0.12
32.00	UNION CAPITAL LIMITED	330,750.00	21.98	7,268,961.94	7.00	6.90	6.95	2,298,712.50	(4,970,249.44)	(6,837.63)	1.47
33.00	UTTARA FINANCE & INVEST. LTD	100,000.00	66.32	6,631,586.79	35.40	35.50	35.45	3,545,000.00	(3,086,586.79)	(4,654.37)	1.34
	Sector Total:	**1,158,517.00**		**27,635,414.35**				**13,620,517.05**	**(14,014,897.30)**	**(50.71)**	**37.25**
	FOOD AND ALLIED PRODUCTS										
34.00	BATBC	40,000.00	518.39	20,735,791.80	543.50	543.60	543.55	21,742,000.00	1,006,208.20	485.25	4.18
35.00	GOLDEN HARVEST AGRO IND. LTD.	540,000.00	24.85	13,420,916.98	18.90	18.80	18.85	10,179,000.00	(3,241,916.98)	(2,415.57)	2.71
36.00	OLYMPIC INDUSTRIES LTD.	50,000.00	164.08	8,204,063.29	124.10	124.00	124.05	6,202,500.00	(2,001,563.29)	(2,439.72)	1.65
37.00	**Sector Total:**	**630,000.00**		**42,360,772.07**				**38,123,500.00**	**(4,237,272.07)**	**(10.00)**	**45.79**
	FUEL AND POWER										
37.00	DHAKA ELECTRIC SUPPLY CO. LTD.	75,000.00	45.86	3,439,572.70	38.80	38.40	38.60	2,895,000.00	(544,572.70)	(1,583.26)	0.69
38.00	DOREEN POWER GENERATIONS ANDSYSTEMS LTD	70,000.00	78.49	5,494,415.26	76.70	75.90	76.30	5,341,000.00	(153,415.26)	(279.22)	1.11
39.00	JAMUNA OIL COMPANY LTD.	25,000.00	188.43	4,710,740.40	177.20	175.80	176.50	4,412,500.00	(298,240.40)	(633.11)	0.95
40.00	KHULNA POWER COMPANY LTD.	100,000.00	45.21	4,520,517.56	27.20	27.00	27.10	2,710,000.00	(1,810,517.56)	(4,005.11)	0.91
41.00	MEGHNA PETROLEUM LTD.	162,500.00	230.16	37,401,638.84	202.80	204.90	203.85	33,125,625.00	(4,276,013.84)	(1,143.27)	7.54
42.00	MJL BANGLADESH LIMITED	170,000.00	103.09	17,525,207.37	91.70	90.40	91.05	15,478,500.00	(2,046,707.37)	(1,167.86)	3.53
43.00	ADMA OIL COMPANY.	25,920.00	235.38	6,101,072.31	214.10	210.60	212.35	5,504,112.00	(596,960.31)	(978.45)	1.23
44.00	POWER GRID CO. OF BANGLADESH LTD.	50,000.00	51.86	2,593,175.80	56.90	56.70	56.80	2,840,000.00	246,824.20	951.82	0.52
45.00	SHAHJIBAZAR POWER CO. LTD.	50,000.00	96.26	4,812,914.21	75.20	74.50	74.85	3,742,500.00	(1,070,414.21)	(2,224.05)	0.97
46.00	TITAS GAS TRANSMISSION & D.C.L	130,000.00	77.50	10,074,432.83	42.80	42.70	42.75	5,557,500.00	(4,516,932.83)	(4,483.56)	2.03

Sl No	Company Name	No of Share	Rate	Total	DSE	CSE	Average	Total Market Price	Appreciation/Erosion	% of Appreciation	Total Invest
47.00	UPGDCL-UNITED POWER GENERATION & DISTRIB	18,907.00	272.56	5,153,214.35	248.60	250.70	249.65	4,720,132.55	(433,081.80)	(840.41)	1.04
	Sector Total:	**877,327.00**		**101,826,901.63**				**86,326,869.55**	**(15,500,032.08)**	**(15.22)**	**66.33**
					FUNDS						
48.00	RELIANCE INSURANCE MUTUAL FUND	100,000.00	9.76	976,111.98	11.20	10.90	11.05	1,105,000.00	128,888.02	1,320.42	0.20
	Sector	**100,000.00**		**976,111.98**				**1,105,000.00**	**128,888.02**	**13.20**	**66.53**
					INSURANCE						
49.00	AGRANI INSURANCE CO. LTD.	25,000.00	45.40	1,134,879.28	43.30	-	43.30	1,082,500.00	(52,379.28)	(461.54)	0.23
50.00	ASIA PACIFIC GENERAL INSURANCE	75,000.00	66.38	4,978,687.28	51.30	54.70	53.00	3,975,000.00	(1,003,687.28)	(2,015.97)	1.00
51.00	CENTRAL INSURANCE CO.LTD.	50,000.00	52.57	2,628,643.39	42.00	42.40	42.20	2,110,000.00	(518,643.39)	(1,973.05)	0.53
52.00	DELTA LIFE INSURANCE CO.LTD.	80,000.00	137.67	11,013,730.90	125.20	124.70	124.95	9,996,000.00	(1,017,730.90)	(924.06)	2.22
53.00	GREEN DELTA INSURANCE	92,650.00	103.63	9,601,744.95	71.50	76.00	73.75	6,832,937.50	(2,768,807.45)	(2,883.65)	1.94
54.00	MEGHNA INSURANCE COMPANY LID	7,312.00	10.00	73,120.00	49.30	49.30	49.30	360,481.60	287,361.60	39,300.00	0.01
55.00	MERCHANTILE INSURANCE CO. LTD.	71,000.00	50.04	3,553,103.66	36.10	43.20	39.65	2,815,150.00	(737,953.66)	(2,076.93)	0.72
56.00	NITOL INSURANCE COMPANY LTD.	75,000.00	59.05	4,428,795.92	45.40	47.20	46.30	3,472,500.00	(956,295.92)	(2,159.27)	0.89
57.00	PHOENIX INSURANCE CO.LTD.	18,746.00	44.60	836,011.76	41.00	45.90	43.45	814,513.70	(21,498.06)	(257.15)	0.17
58.00	PIONEER INSURANCE COMPANY LTD	60,000.00	89.90	5,393,878.90	82.00	84.50	83.25	4,995,000.00	(398,878.90)	(739.50)	1.09

Sl No	Company Name	No of Share	Rate	Total	DSE	CSE	Average	Total Market Price	Appreciation/Erosion	% of Appreciation	Total Invest
59.00	PRAGATI INSURANCE LTD.	50,000.00	82.74	4,136,808.42	61.00	61.50	61.25	3,062,500.00	(1,074,308.42)	(2,596.95)	0.83
60.00	RELIANCE INSURANCE CO. LTD	-	39.83	27.88	61.50	70.30	65.90	46.13	18.25	6,545.91	-
61.00	SUNLIFE INSURANCE CO. LTD.	59,219.00	46.97	2,781,512.77	45.10	43.30	44.20	2,617,479.80	(164,032.97)	(589.73)	0.56
62.00	UNION INSURANCE COMPANY LIMITED	9,000.00	10.00	90,000.00	37.40	37.10	37.25	335,250.00	245,250.00	27,250.00	0.02
	Sector	**672,927.00**		**50,650,945.11**				**42,469,358.73**	**(8,181,586.38)**	**(16.15)**	**76.75**
	PHARMACEUTICALS AND CHEMICAL										
63.00	ACI FORMULATION LIMITED	10,000.00	121.70	1,216,965.48	158.10	158.40	158.25	1,582,500.00	365,534.52	3,003.66	0.25
64.00	ACI LIMITED	60,000.00	283.12	16,987,318.29	283.00	281.90	282.45	16,947,000.00	(40,318.29)	(23.73)	3.43
65.00	AFC AGRO BIOTECH LTD.	100,000.00	33.50	3,349,782.56	25.40	25.50	25.45	2,545,000.00	(804,782.56)	(2,402.49)	0.68
66.00	BEXIMCO PHARMACEUTICALS LTD.	50,000.00	100.34	5,017,133.37	154.60	155.30	154.95	7,747,500.00	2,730,366.63	5,442.09	1.01
67.00	SQUARE PHARMACEUTICALS LTD.	10,000.00	184.67	1,846,733.92	216.70	216.90	216.80	2,168,000.00	321,266.08	1,739.64	0.37
68.00	THE ACME LABORATORIES LTD.	125,000.00	86.13	10,766,415.29	88.90	88.90	88.90	11,112,500.00	346,084.71	321.45	2.17
	Sector Total:	**355,000.00**		**39,184,348.91**				**42,102,500.00**	**2,918,151.09**	**7.45**	**84.65**
	SERVICES										
69.00	SUMMIT ALLIANCE PORT LIMITED	200,000.00	33.49	6,697,689.49	29.60	29.60	29.60	5,920,000.00	(777,689.49)	(1,161.13)	1.35
	Sector Total:	**200,000.00**		**6,697,689.49**				**5,920,000.00**	**(777,689.49)**	**(11.61)**	**86.00**
	TELECOMMUNICATION										
70.00	GRAMEEN PHONE LTD.	30,000.00	309.15	9,274,483.83	294.10	296.70	295.40	8,862,000.00	(412,483.83)	(444.75)	1.87
	Sector	**30,000.00**		**9,274,483.83**				**8,862,000.00**	**(412,483.83)**	**(4.45)**	**87.87**
	TEXTILES										

Sl No	Company Name	No of Share	Rate	Total	DSE	CSE	Average	Total Market Price	Appreciation/Erosion	% of Appreciation	Total Invest
71.00	ALLTEX INDUSTRIES LTD.	5,000.00	7.20	36,024.00	25.20	25.20	25.20	126,000.00	89,976.00	24,976.68	0.01
72.00	EVINCE TEXTILES LTD.	254,100.00	17.22	4,376,235.00	9.60	9.50	9.55	2,426,655.00	(1,949,580.00)	(4,454.93)	0.88
73.00	FAMILYTEX (BD) LTD.	771,750.00	10.49	8,093,928.80	4.90	4.70	4.80	3,704,400.00	(4,389,528.80)	(5,423.24)	1.63
74.00	GENERATION NEXT FASHIONS LTD.	726,000.00	10.96	7,958,005.99	6.10	6.10	6.10	4,428,600.00	(3,529,405.99)	(4,435.04)	1.61
75.00	SQUARE TEXTILE MILLS LTD.	299,999.00	55.73	16,718,278.01	66.40	68.80	67.60	20,279,983.10	3,561,705.09	2,130.43	3.37
76.00	TALLU SPINNING MILLS LTD.	225,000.00	26.47	5,955,469.16	10.00	10.00	10.00	2,250,000.00	(3,705,469.16)	(6,221.96)	1.20
	Sector	**2,281,849.00**		**43,137,940.96**				**33,215,638.10**	**(9,922,302.86)**	**(23.00)**	**8.70**
	TRAVEL AND LEISURE										
77.00	UNIQUE HOTEL & RESORTS LIMITED	200,000.00	75.57	15,113,633.33	62.90	62.10	62.50	12,500,000.00	(2,613,633.33)	(1,729.32)	3.05
	Sector	**200,000.00**		**15,113,633.33**				**12,500,000.00**	**(2,613,633.33)**	**(17.29)**	**99.62**
	Total - A:	**10,244,510.00**		**493,901,351.07**				**408,664,859.58**	**(85,236,491.49)**		**99.62**
	B.OTC Securities:										
1.00	BENGAL FINE CERAMICS LTD.	3,950.00	74.38	293,781.25	-	-	-	-	(293,781.25)	(100.00)	0.06
2.00	UNITED AIRWAYS (BD) LIMITED	121,000.00	11.43	1,382,745.72	-	-	-	-	(1,382,745.72)	(100.00)	0.28
3.00	ROSE HEAVEN BALL PEN LTD.	9,500.00	22.10	209,950.00	-	-	-	-	(209,950.00)	(100.00)	0.04
	Total - B:	**134,450.00**		**1,886,476.97**				-	**(1,886,476.97)**		**0.38**
	Grand total (A+B+C+D)	**10,378,960.00**		**495,787,828.04**				**408,664,859.58**	**(87,122,968.46)**		**100.00**

ICB AMCL CONVERTED FIRST UNIT FUND

STATEMENT OF PROFIT ON SALE OF INVESTMENTS FOR FY 2021-2022

Annexure-D

SL	NAME OF THE COMPANY	NO. OF SHARE	SELLING PRICE	COST PRICE	PROFIT/LOSS
1	POWER GRID CO. OF BANGLADESH LTD.	20,000	1,161,672	897,792	263,880
2	Crown Cement PLC	23,290	1,907,248	1,795,994	111,253
3	SENA KALYAN INSURANCE COMPANY LIMITED	17,977	1,216,478	179,770	1,036,708
4	THE CITY BANK LTD.	52,500	1,456,581	1,207,411	249,170
5	ONE BANK LIMITED	487,410	8,596,514	7,530,651	1,065,863
6	FAREAST ISLAMI LIFE INSURANCE	115,000	10,436,343	7,573,019	2,863,323
7	GRAMEEN ONE : SCHEME TWO	200,000	4,021,940	2,312,950	1,708,990
8	HAMID FABRICS LIMITED	97,500	2,414,911	2,033,294	381,616
9	ROBI AXIATA LIMITED	50,000	2,155,680	500,000	1,655,680
10	SOUTH BANGLA AGR.& COMM. BANK LTD	117,096	2,440,544	1,170,960	1,269,584
11	SQUARE TEXTILE MILLS LTD.	20,917	1,446,649	1,131,762	314,887
12	IPDC FINANCE LIMITED	170,000	8,513,689	6,622,209	1,891,480
13	GOLDEN SON LTD.	250,000	4,803,549	4,434,960	368,589
14	RAK CERAMICS(BANGLADESH) LTD.	283,668	14,710,970	13,431,597	1,279,373
15	MALEK SPINNING MILLS LTD.	50,000	1,624,245	1,076,318	547,928
16	ORION PHARMA LIMITED	60,000	5,704,778	3,128,122	2,576,656
17	AFC AGRO BIOTECH LTD.	120,000	4,226,131	4,019,736	206,395
18	N C C BANK LTD.	247,500	3,830,294	3,314,693	515,601
19	MERCANTILE BANK LIMITED	200,000	3,308,370	2,696,912	611,458
20	THE ACME LABORATORIES LTD.	13,723	1,392,127	1,181,980	210,147
21	PADMA OIL COMPANY.	4,080	982,942	960,354	22,588
22	PHOENIX INSURANCE CO.LTD.	6,254	302,856	278,908	23,948
23	MEGHNA LIFE INSURANCE CO. LTD	145,000	11,779,394	9,456,015	2,323,379
24	ASIA PACIFIC GENERAL INSURANCE	75,000	5,216,227	4,978,688	237,539
25	ACI FORMULATION LIMITED	15,750	2,799,048	1,977,569	821,479
26	SUNLIFE INSURANCE CO. LTD.	38,899	1,899,776	1,827,086	72,690
27	IFAD AUTOS LIMITED	95,000	5,298,283	4,972,225	326,058
28	BBS CABLES LTD.	15,000	1,091,313	807,729	283,584
29	BEXIMCO PHARMACEUTICALS LTD.	50,000	11,483,986	5,017,135	6,466,851
30	DELTA SPINNERS LTD.	214,775	2,417,181	2,309,493	107,688
31	BSC	20,000	934,128	790,141	143,987
32	PRIME FINANCE & INVESTMENT LTD.	52,500	897,701	875,383	22,318
33	S. ALAM COLD ROLLED STEELS LTD	121,100	4,423,395	4,307,309	116,086
34	DHAKA ELECTRIC SUPPLY CO. LTD.	25,000	1,172,650	1,146,525	26,125
35	FIRST SECURITY ISLAMI BANK LTD.	210,000	2,254,363	1,960,305	294,058
36	THE DACCA DYEING & MAN. CO. LTD.	30,000	643,710	406,708	237,002
37	KHULNA POWER COMPANY LTD.	200,000	9,656,126	9,041,032	615,094
38	BANGLADESH STEEL RE-ROLLING MILLS LIMITE	25,000	2,708,952	2,235,119	473,833
39	DOREEN POWER GENERATIONS AND SYSTEMS	154,800	11,980,164	9,753,021	2,227,143
40	Sonali Life Insurance Company Limited	20,000	1,540,413	200,000	1,340,413
41	DHAKA BANK LTD.	18,000	303,592	239,769	63,823
42	LAFARGE HOLCIM BANGLADESH LIMITED	165,000	14,822,795	13,437,754	1,385,042
43	BD THAI FOOD & BEVERAGE LTD.	6,130	254,498	61,300	193,198
44	ACME PESTICIDES LIMITED	29,703	976,897	297,030	679,867
45	UNION BANK LIMITED	124,337	1,582,547	1,243,370	339,177
46	SINGER BANGLADESH LTD.	5,000	870,755	821,640	49,115
47	ISLAMIC FINANCE AND INVESTMENT	600,000	17,118,195	13,615,488	3,502,708
48	ACTIVE FINE CHEMICALS LIMITED	500,000	12,908,706	10,634,950	2,273,756
49	MJL BANGLADESH LIMITED	12,925	1,413,747	1,332,432	81,315
50	SHAHJIBAZAR POWER CO. LTD.	8,417	947,342	906,631	40,710
51	UNION INSURANCE COMPANY LIMITED	350	22,879	3,500	19,379
	TOTAL		**216,073,271**	**172,134,737**	**43,938,534**