ISLAM AFTAB KAMRUL & CO.
Chartered Accountants

Independent member firm of Key Will Group - Global Accounting and Consulting Network

Z-Tower (5th floor)
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54, Gulshan Avenue
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Independent Auditors' Report
On
Financial Statements
Of
ICB AMCL Second Mutual Fund

For the year ended 30th June 2022

21st July 2022

ISLAM AFTAB KAMRUL & CO. CHARTERED ACCOUNTANTS DHAKA

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Independent Auditor's Report
To
Unitholder of ICB AMCL Second Mutual Fund

Qualified Opinion

We have audited the financial statements of **ICB AMCL SECOND MUTUAL 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, the 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 (IFRS)

Basis for Qualified Opinion

1. According to paragraph 5.7.1 of IFRS 9 (Financial Statements), an entity shall make an irrevocable decision to present the fair value gain or loss on investments to the statement of profit or loss unless the conditions to present to the statement of other comprehensive income is met as per paragraph 5.7.5. According to paragraph 5.7.5 of IFRS 9, at initial recognition, an entity may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value of an investment in an equity instrument within the scope of the IFRS 9. As per IFRS 9 the entity has shown the movement of the fair value in the Other Comprehensive Income and presented the closing balance of the market value in the Statement of the Financial Position in the form of "Unrealized gain/ (losses) on investments". Keeping provision is not required if the movement of the fair value of the investment is presented. According to Section 67 of Securities and Exchange Commission Act (Mutual Fund) Rules 2001, when the market value of the investment decrease from the cost of the investment, a provision for the fair value losses should be maintained. However as the present value of the investment are presented at Market Value, no provision in this regard is required.

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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

We Observed that, there are some differences Between the stock balances in the CDBL Report with same in the Portfolio Statement which is as follows: -

Name	Balance as per CDBL Report	Balance as per Portfolio Statement
Zeal Bangla Sugar Mill	0	1,250

Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, 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 these matters.

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Revenue Recognition

The Key Audit Matter	How the matter was addressed in our audit
At year-end, the ICB AMCL Second Mutual Fund reported total revenue of BDT 69,588,220/- Revenue is measured from real transactions of profit onthe sale of Investment, Dividend from investment in securities, and Profit on bank deposits and bonds. There is also a risk that revenue maybe overstated due to fraud through manipulation resulting from the pressure local management may feel to achieve performance targets.	We have tested the design and operating effectiveness of key controls focusing on the following: • Segregation of duties in invoice creation and modification; • Verify the authentication of documents; • Our substantive procedures in relation to revenue recognition comprise the following: • Obtaining supporting documentation for transactions recorded investments, bank statements, and other relevant documents. • Critically assessing journals posted to revenue to identify unusual or irregular items; and • Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.

Other Matter

The ICB AMCL Second Mutual Fund was established under a Trust Deed executed on April 06, 2009 between the ICB Capital Management Ltd. (ICML) as 'Sponsor' and the Investment Corporation of Bangladesh (ICB) as 'Trustee' and 'Custodian' The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on May 14, 2009 under the Securities Exchange Commission (Mutual Fund) Rule 2001. The operation of the Fund commenced on October 13, 2009.The Fund is a closed-end fund of 10(ten) years tenure.

The Tenure of the Mutual Fund has been extended for a further 10 years from the date of 15th July 2019 to onwards based on the BSEC circular vide BSEC/CMRRCD/2006-157/210/Admin/83 dated October 23, 2018. The initial tenure of the fund was expired on 14th May 2019.

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Other Information

The asset manager is responsible for the other information. The other information comprises all of the information in the Annual report other than the financial statements and our auditors' report thereon. We have not received the Annual Report for the year under audit before the date of signing the auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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, the 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 the 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.

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

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

• Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control

• Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, 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, 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

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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.

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.

AKM Kamrul Islam, FCA
Enrolment No: 670 (ICAB)
Senior Partner
Islam Aftab Kamrul & Co.
Chartered Accountants
Firm Registration Number: N/A
DVC: 2209270670AS829683

Dhaka
Date: July 21, 2022

ISLAM AFTAB KAMRUL & CO. CHARTERED ACCOUNTANTS DHAKA

ICB AMCL SECOND MUTUAL FUND

Statement of Financial Position

As at June 30, 2022

Particulars	Notes	Amount in Taka	
		30/Jun/2022	30/Jun/2021
Assets			
Marketable Investments - at Market	3.00	500,890,665	467,177,162
Cash & Cash Equivalents	4.00	57,648,675	79,286,947
Other Current Assets	5.00	2,238,114	2,712,302
Total Assets		**560,777,454**	**549,176,411**
Equity and Liabilities			
Equity:			
Capital	6.00	500,000,000	500,000,000
Dividend Equalization Reserve	7.00	4,354,965	4,354,965
Retained Earnings	8.00	43,918,023	54,202,721
Unrealized gain/ (losses) on investments	9.00	(166,765,017)	(181,324,732)
Total Equity (A)		**381,507,971**	**377,232,954**
Liabilities & Provisions:			
Others Liabilities	10.00	166,765,017	139,295,419
Unclaimed/ Dividend payable	11.00	2,326,898	19,785,102
Current Liabilities	12.00	10,177,568	12,862,936
Total Liabilities (B)		**179,269,483**	**171,943,457**
Total Equity and Liabilities (A+B)		**560,777,454**	**549,176,411**
Net Asset Value (NAV) per unit			
Net Asset Value-at Cost	13.00	**14.30**	**13.96**
Net Asset Value-at Market	14.00	**10.97**	**10.33**

For ICB Asset Management Company Ltd.
Asset Manager

For Investment Corporation of Bangladesh (ICB)
Trustee

AKM Kamrul Islam, FCA
Enrolment No:- 670 (ICAB)
Senior Partner
Islam Aftab Kamrul & Co.
Chartered Accountants
DVC : 2209270670AS829683

Dhaka
Date: 21 July 2022

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

ICB AMCL SECOND MUTUAL FUND

Statement of Profit or Loss and Other Comprehensive Income
for the period ended June 30, 2022

Particulars	Notes	Amount in Taka	
		2021-2022	2020-2021
Income			
Profit on Sale of Investments (Annexure D)		50,214,477	36,691,505
Dividend from Investment in Securities (Annexure A)		15,672,581	13,902,491
Interest on Bank Deposits and Bonds	15.00	3,700,906	3,161,605
Other Income		256	-
Total Income		**69,588,220**	**53,755,601**
Expenses			
Management Fee		9,587,584	7,806,444
Trustee Fee		500,000	500,000
Custodian Fee		491,957	401,090
Annual BSEC Fee		548,273	516,528
Listing Fees		500,000	500,000
Audit Fee		28,750	23,000
Other Operating Expenses	16.00	746,756	607,327
Total Expenses		**12,403,320**	**10,354,389**
Profit for the period		**57,184,900**	**43,401,212**
(Provision)/Write back of provision against diminution in value of investment		27,469,598	25,000,000
Profit for the year		**29,715,302**	**18,401,212**
Other comprehensive income	17.00	14,559,715	183,742,779
Total comprehensive income for the year/ period		**44,275,017**	**202,143,991**
Earnings Per Unit for the period	18.00	**0.59**	**0.37**

For ICB Asset Management Company Ltd.
Asset Manager

For Investment Corporation of Bangladesh (ICB)
Trustee

AKM Kamrul Islam, FCA
Enrolment No:- 670 (ICAB)
Senior Partner
Islam Aftab Kamrul & Co.
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Dhaka
Date: 21 July 2022

ISLAM AFTAB KAMRUL & CO. CHARTERED ACCOUNTANTS DHAKA

ICB AMCL SECOND MUTUAL FUND

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

Particulars	Share Capital	Dividend Equalization Reserve	Unrealized gain/ (losses) on investments	Retained Earnings	Total Equity
Balance as at July 01, 2021	**500,000,000**	**4,354,965**	**(181,324,732)**	**54,202,721**	**377,232,954**
Dividend paid for FY 2020-2021	-	-		(40,000,000)	(40,000,000)
Unrealized gain/ (losses) on investments			14,559,715		14,559,715
Net Income for the period ended June 30, 2022	-	-		29,715,302	29,715,302
Balance as at June 30, 2022	**500,000,000**	**4,354,965**	**(166,765,017)**	**43,918,023**	**381,507,971**

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

Particulars	Share Capital	Dividend Equalization Reserve	Unrealized gain/ (losses) on investments	Retained Earnings	Total Equity
Balance as at July 01, 2020	**500,000,000**	**14,565,318**	**(365,067,511)**	**50,592,555**	**200,090,362**
Prior year error adjustment				**(1,399)**	**(1,399)**
	500,000,000	**14,565,318**	**(365,067,511)**	**50,591,156**	**200,088,963**
Dividend paid for FY 2019-2020	-	(10,210,353)		(14,789,647)	(25,000,000)
Unrealized gain/ (losses) on investments	-	-	183,742,779	-	183,742,779
Net Income for the period ended June 30, 2021	-	-		18,401,212	18,401,212
Balance as at June 30, 2021	**500,000,000**	**4,354,965**	**(181,324,732)**	**54,202,721**	**377,232,954**

For ICB Asset Management Company Ltd.
Asset Manager

For Investment Corporation of Bangladesh (ICB)
Trustee

Dhaka
Date: 21 July 2022

ISLAM AFTAB KAMRUL & CO. ★ CHARTERED ACCOUNTANTS ★ DHAKA

ICB AMCL SECOND MUTUAL FUND

Statement of Cash Flows

for the period ended June 30, 2022

Particulars	Notes	Amount in Taka	
		2021-2022	2020-2021
Cash flow from operating activities			
Dividend from investment in shares		16,389,094	13,991,879
Interest on Bank deposits and Bond		3,689,489	2,667,605
Other Income		256	-
Expenses		(9,810,860)	(17,867,882)
Net cash inflow/(outflow) from operating activities	20.00	**10,267,979**	**(1,208,398)**
Cash flow from investment activities			
Sale of Securitiess		259,879,194	172,085,494
Purchase of Securities		(229,318,505)	(103,681,328)
Share application money		(68,290,340)	(38,380,000)
Refund of Share application money		68,290,340	38,380,000
Net cash inflow/(outflow) from investing activities		**30,560,689**	**68,404,166**
Cash flow from financing activities			
Other liabilities (Share money deposit and others)		(5,008,736)	-
Dividend paid for the period		(57,458,204)	(24,261,385)
Net cash inflow/(outflow) from financing activities		**(62,466,940)**	**(24,261,385)**
Net cash increase/(decrease)		**(21,638,272)**	**42,934,383**
Cash or equivalents at the beginning of the year		79,286,947	36,352,564
Cash or equivalents at the end of the year		**57,648,675**	**79,286,947**
Net Operating Cash Flow Per Unit (NOCFPU)	19.00	**0.21**	**(0.02)**

For ICB Asset Management Company Ltd.
Asset Manager

For Investment Corporation of Bangladesh (ICB)
Trustee

Dhaka
Date: 21 July 2022

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

ICB AMCL Second Mutual Fund

Notes on the financial statements (Unaudited)

As at and for the period ended June 30, 2022

1.00 Legal status and nature of business:

The ICB AMCL Second Mutual Fund was established under a Trust Deed executed on April 06, 2009 between the ICB Capital Management Ltd (ICML) as 'Sponsor' and the Investment Corporation of Bangladesh (ICB) as 'Trustee' and 'Custodian' The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on May 14, 2009 under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১, The prospectus was approved by the BSEC on July 09, 2009 in accordance with the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১, The operation of the Fund commenced on October 13, 2009.

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.

The ICB AMCL Second Mutual Fund is a close-end mutual fund of 10 years tenure. The objectives of the Fund are to provide attractive dividend to the unit holders by investing the proceeds in the Capital Market and Money Market. The Fund is listed in the Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE). The units of the Fund are transferable.

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.

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

2.04 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.

2.05 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 70% of annual profit during the year, net of provisions.

2.06 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)	Rate (%)
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

2.07 Trustee fee

The Trustee shall be paid an annual Trusteeship fee of Tk. 5,00,000.00 (taka five lac) only on semi-annual in advance basis during the life of the fund.

2.08 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.

2.09 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.

2.10 Stock Exchange Annual Listing fee

As per listing regulations the Fund is required to pay amount equal to @ 0.05% of the Capital of the Fund to Dhaka & Chittagong stock exchanges as annual listing fee.

2.11 Cash and cash equivalents

Cash and cash equivalents comprise bank balances and term deposits.

2.12 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.

2.13 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.

ISLAM AFTAB KAMRUL & CO. CHARTERED ACCOUNTANTS DHAKA

2.14 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.

2.15 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.

2.16 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 I 3 and 14.

2.17 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

2.18 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.

2.19 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.

2.20 General

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

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

2.21 Events After the Reporting Period

The fund has recommended and approved dividend @ 6% for the year ended June 30, 2022 at the trustee committee meeting held on 10th August, 2022.

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

	Amount in Taka	
	30/Jun/2022	30/Jun/2021
3.00 Marketable Investments - at Market:		
Equity Shares (Note 3.01)	500,890,665	467,177,162
	500,890,665	**467,177,162**

3.01 Sector wise break up of investments in securities as on June 30, 2022 is as follows:

Sector/Category	Total Cost Price (Tk)	Total Market Price (Tk)	Difference Surplus/(Deficit)
BANKS	25,985,488.30	19,464,026.00	(6,521,462)
FUNDS	22,445,580.84	20,280,388.75	(2,165,192)
ENGINEERING	85,435,928.97	50,662,414.15	(34,773,515)
FOOD AND ALLIED PRODUCTS	37,762,285.97	36,082,372.50	(1,679,913)
FUEL AND POWER	81,336,710.37	69,017,250.00	(12,319,460)
TEXTILES	56,643,857.52	42,194,662.20	(14,449,195)
PHARMACEUTICALS AND CHEMICAL	77,202,098.45	80,114,066.70	2,911,968
SERVICES	21,212,969.82	6,800,185.60	(14,412,784)
CEMENT	41,467,999.63	26,797,814.45	(14,670,185)
CERAMIC INDUSTRY	46,719,596.99	41,910,205.00	(4,809,392)
INSURANCE	25,600,541.76	19,794,399.60	(5,806,142)
TELECOMMUNICATION	18,438,922.58	23,116,203.40	4,677,281
TRAVEL AND LEISURE	7,271,849.94	4,362,500.00	(2,909,350)
FINANCE AND LEASING	86,659,808.38	25,806,066.55	(60,853,742)
CORPORATE BOND	29,455,886.35	29,310,260.00	(145,626)
MISCELLANEOUS	4,016,155.86	5,177,850.00	1,161,694
	667,655,682	**500,890,665**	**(166,765,017)**

Annexure-C may kindly be seen for details.

4.00 Cash & Cash Equivalents :	30/Jun/2022	30/Jun/2021
IFIC Bank Ltd Principal Branch (STD account) 1001-276608-041	5,508,931	45,794,382
IFIC Bank Ltd Principal Branch (Escrow account) 1001-284686-041	40,945	4,771,622
IFIC Bank Ltd Federation Branch (D/A 09-10) 1008-000264-041	751	30,895
IFIC Bank Ltd Federation Branch (D/A -10-11) 1008-000361-041	2,205	37,863
Shahjalal Islami, Motijheel Branch (D/A 11-12) 4015 13100001134	255	1,610,023
IFIC Bank Ltd Principal Branch (D/A 13-14) 1001-000595-041	1,224	52,874
IFIC Bank Ltd Principal Branch (D/A 14-15) 1001-769920-041	856	48,553
IFIC Bank Ltd Principal Branch (D/A 15-16) 1001-011736-041	625	44,364
IFIC Bank Ltd Principal Branch (D/A 16-17) 0170146407041	49	32,520
IFIC Bank Ltd Principal Branch (D/A 17-18) 0100100162041	452,392	437,785
IFIC Bank Ltd Principal Branch (D/A 18-19) 0100100221041	141,178	141,817
Dhaka Bank Ltd, Kakrail Branch (D/A 19-20) 1061500000344	675,070	795,013
IFIC Bank Ltd Principal Branch (D/A 20-21) 0190216487041	824,194	-
Sub Total	**7,648,675**	**53,797,711**
FDR Account:		
Janata Bank Ltd., Zero Point Branch	-	25,000,000
NRBC Bank Ltd., Principal Br.	20,000,000	-
Jamuna Bank Ltd., Shantinagar Br.	20,000,000	-
Brac Bank Ltd., Bijoynagar Br.	10,000,000	-
Sub Total	**50,000,000**	**25,000,000**
Foreign currency accounts:		
IFIC Bank Ltd Principal, (USD) 1001-284687-051	-	436,001
IFIC Bank Ltd Principal (GBP) 1001-284688-051	-	13,396
IFIC Bank Ltd Principal (EUR) 1001-284690-051	-	39,839
Sub Total	-	**489,236**
Total Cash at Bank	**57,648,675**	**79,286,947**

	Amount in Taka	
	30/Jun/2022	30/Jun/2021
5.00 Other Current Assets:		
Dividend receivable	832,697	1,549,210
Interest receivable on FDR & Bonds	505,417	494,000
Receivable for share sold	500,000	-
Suspense	-	269,092
Securities and other deposits	400,000	400,000
	2,238,114	**2,712,302**

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

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

6.00	**Unit capital:**		
	5,00,00,000 number of units of Tk 10 each	**500,000,000**	**500,000,000**
7.00	**Dividend Equalization Reserve**		
	Balance as at July 01, 2021	4,354,965	14,565,318
	Less: Dividend Paid for FY 2020-2021	-	10,210,353
	Closing Balance as at June 30, 2022	**4,354,965**	**4,354,965**
8.00	**Retained Earning**		
	Balance as at July 01, 2021	54,202,721	50,592,555
	Less: Dividend Paid for FY 2020-2021	40,000,000	14,789,647
	Add/(Less): Prior year error adjustment	-	(1,399)
		14,202,721	**35,801,509**
	Add: Net income for the period	29,715,302	18,401,212
	Closing Balance as at June 30, 2022	**43,918,023**	**54,202,721**
9.00	**Unrealized gain/ (losses) on investments**		
	Opening balance	(181,324,732)	(365,067,511)
	Adjustment of Last year gain/lossess	-	-
	Add/(Less): for the period	14,559,715	183,742,779
	Closing Balance as at June 30, 2022	**(166,765,017)**	**(181,324,732)**
10.00	**Others Liabilities**		
	Provision for Investment in Securities (Others) 10.01	166,327,604	138,858,006
	Provision for Investment in Mutual Funds	437,413	437,413
	Closing Balance as at June 30, 2022	**166,765,017**	**139,295,419**
10.01	**Provision for Investment in Securities (Others)**		
	Balance as at July 01, 2021	138,858,006	113,858,006
	Addition during the year	27,469,598	25,000,000
	Closing Balance as at June 30, 2022	**166,327,604**	**138,858,006**
10.02	**Provision for Investment in Mutual Funds**		
	Balance as at July 01, 2021	437,413	437,413
	Addition during the year	-	-
	Closing Balance as at June 30, 2022	**437,413**	**437,413**
11.00	**Unclaimed/ Dividend payable**		
	Balance as at July 01, 2021	19,785,102	19,046,487
	Add: Addition for this year	40,000,000	25,000,000
	Less: Dividend credited to investors account	(39,344,996)	(24,261,385)
	Less: Paid to Capital Market Stabilization Fund (FY 2009-10 to 2016-17)	(18,113,208)	-
	Closing Balance as at June 30, 2022 (11.01)	**2,326,898**	**19,785,102**
11.01	**Year wise breakup of unclaimed/ Dividend payable as on June 30, 2022**		
	Dividend payable for FY 2009-10	-	9,275,297
	Dividend payable for FY 2010-11	-	4,648,713
	Dividend payable for FY 2011-12	-	1,364,000
	Dividend payable for FY 2013-14	-	801,000
	Dividend payable for FY 2014-15	-	713,119
	Dividend payable for FY 2015-16	-	720,137
	Dividend payable for FY 2016-17	-	590,942
	Dividend payable for FY 2017-18	376,481	379,331
	Dividend payable for FY 2018-19	506,421	510,321
	Dividend payable for FY 2019-20	636,242	782,242
	Dividend payable for FY 2020-21	807,754	-
		2,326,898	**19,785,102**
12.00	**Current liabilities**		
	Management fee payable to ICB AMCL	9,587,584	7,806,444
	Custodian fee payable to ICB	491,957	-
	Annual Fee Payable to BSEC	8,879	15,232
	Audit fee	28,750	23,000
	Share application money refundable- 12.01	-	5,008,736
	Others	60,398	9,524
	Total current liabilities	**10,177,568**	**12,862,936**

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

12.01	**Share application money refundable**		
	Balance as at July 01, 2021	5,008,736	5,004,922
	Add: Refundable money of FCD		3,814
	Less: Paid to Capital Market Stabilization Fund	(5,008,736)	-
	Closing Balance as at June 30, 2022 (11.01)	**-**	**5,008,736**

		Amount in Taka	
		30/Jun/2022	**30/Jun/2021**
13.00	**Net Asset Value (NAV) Per Unit (At Cost Price) :**		
	Total Assets (Investment considered at cost price)	727,542,471	730,501,143
	Less: Liabilities	12,504,466	32,648,038
	Net Asset Value	**715,038,005**	**697,853,105**
	Number of Units	50,000,000	50,000,000
	NAV per Unit at Cost	**14.30**	**13.96**
14.00	**Net Asset Value (NAV) Per Unit (At Market Price) :**		
	Total Assets	560,777,454	549,176,411
	Less: Liabilities	12,504,466	32,648,038
	Net Asset Value	**548,272,988**	**516,528,373**
	Number of Units	50,000,000	50,000,000
	NAV per Unit at Market Value	**10.97**	**10.33**

		Amount in Taka	
		2021-2022	**2020-2021**
15.00	**Interest on bank deposits and bonds:**		
	Interest on Short Term deposits	1,474,422	2,198,605
	Interest on Fixed deposits	1,755,417	100,000
	Interest on Listed Bonds	471,067	863,000
		3,700,906	**3,161,605**
16.00	**Other operating expenses:**		
	Printing and stationary	32,318	32,044
	Bank charges and excise duty	158,853	64,784
	Publicity Expense	256,665	312,375
	Dividend distribution expenses	60,779	1,870
	CDBL Fee & Connection charge	106,000	106,000
	IPO application expenses	32,000	27,000
	CDBL Transection Charges	66,955	34,602
	Others	33,186	28,652
		746,756	**607,327**
17.00	**Calculation of Unrealized gain/ (losses) on investments**		
	Unrealized Gain/(losses) as on June 30, 2021	(181,324,732)	(365,067,511)
	Unrealized Gain/(losses) as on June 30, 2022	(166,765,017)	(181,324,732)
	Increase/(decrease)	**14,559,715**	**183,742,779**
18.00	**EPU**		
	Net profit after Provision	29,715,302	18,401,212
	Number of Units	50,000,000	50,000,000
	Earnings Per Unit	**0.59**	**0.37**
19.00	**NOCFPU**		
	Net cash inflow/(outflow) from operating activities	10,267,979	(1,208,398)
	Number of Units	50,000,000	50,000,000
	NOCFPU Per Unit	**0.21**	**(0.02)**
20.00	**Reconciliation between net profit to operating cash flow**		
	Net Profit before provision	57,184,900	43,401,212
	Less: Profit on sale of investment	(50,214,477)	(36,691,505)
	Operating cash flow before changes in working capital	**6,970,423**	**6,709,707**
	Changes in Working capital:		
	Decrease/(Increase) of Other Current Assets	705,096	(404,612)
	(Decrease)/Increase of Current liabilities	2,592,460	(7,513,493)
		3,297,556	**(7,918,105)**
	Net operating cash flows	**10,267,979**	**(1,208,398)**

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

ICB AMCL Second Mutual 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 LIMITED	19,638	6.50	127,647
2	AFTAB AUTOMOBILES LTD.	200,000	0.50	100,000
3	AIBL 1st ISLAMIC MUTUAL FUND	501,350	1.00	501,350
4	BANGLADESH STEEL RE-ROLLING MILLS	19,723	4.00	78,892
5	BANGLADESH SUBMARINE CABLE CO.	90,000	3.70	333,000
6	BATBC	35,950	15.00	539,250
7	BATBC (Interim)	30,000	12.50	375,000
8	BENGAL WINDSOR THERMOPLASTICS	50,000	0.25	12,500
9	BERGER PAINTS BANGLADESH LTD.	3,000	30.00	90,000
10	BERGER PAINTS BANGLADESH LTD.	3,000	37.50	112,500
11	BEXIMCO PHARMACEUTICALS LTD.	50,000	3.50	175,000
12	BSC	10,000	1.20	12,000
13	BSRM STEELS LIMITED	172,150	3.00	516,450
14	Crown Cement PLC	70,000	2.00	140,000
15	DHAKA BANK LTD.	300,000	1.20	360,000
16	DHAKA ELECTRIC SUPPLY CO. LTD.	125,000	1.00	125,000
17	ENVOY TEXTILES LTD.	50,000	0.50	25,000
18	EVINCE TEXTILES LTD.	381,150	0.20	76,230
19	GOLDEN HARVEST AGRO IND. LTD.	360,000	0.30	108,000
20	GOLDEN SON LTD.	150,000	0.28	41,250
21	GRAMEEN ONE : SCHEME TWO	110,000	1.30	143,000
22	GRAMEEN PHONE LTD.	5,000	12.50	62,500
23	GRAMEEN PHONE LTD.	5,000	12.50	62,500
24	GREEN DELTA INSURANCE	191,135	3.00	573,405
25	HEIDELBERG CEMENT BD. LTD.	40,462	2.60	105,201
26	I.D.L.C FINANCE LIMITED	232,065	1.50	348,098
27	IPDC FINANCE LIMITED	150,000	1.20	180,000
28	JAMUNA BANK LTD.	175,000	1.75	306,250
29	LAFARGE HOLCIM BANGLADESH LIMITED	160,000	2.50	400,000
30	MEGHNA CEMENT MILLS LTD.	27,893	0.50	13,947
31	MEGHNA PETROLEUM LTD.	65,000	15.00	975,000
32	MJL BANGLADESH LIMITED	100,000	5.50	550,000
33	N C C BANK LTD.	250,000	0.75	187,500
34	NCCBL MUTUAL FUND-1	718,841	1.20	862,609
35	OLYMPIC INDUSTRIES LTD.	55,000	5.40	297,000
36	ORION PHARMA LIMITED	40,000	1.20	48,000
37	PEOPLES INSURANCE CO. LTD.	19,770	1.25	24,713
38	POWER GRID CO. OF BANGLADESH LTD.	445,527	2.00	891,054
39	RAK CERAMICS(BANGLADESH) LTD.	827,700	1.25	1,034,625
40	RUNNER AUTO MOBILES	100,000	1.00	100,000
41	S. ALAM COLD ROLLED STEELS LTD	492,370	1.00	492,370
42	Sonali Life Insurance Company Limited	5,000	1.00	5,000
43	Sonali Life Insurance Company Limited	5,000	0.20	1,000
44	SOUTH BANGLA AGR.& COMM. BANK LTD	121,779	0.30	36,534
45	SOUTH BANGLA AGR.& COMM. BANK	117,096	0.40	46,838
46	SQUARE PHARMACEUTICALS LTD.	139,664	6.00	837,984
47	SUMMIT ALLIANCE PORT LIMITED	229,736	1.00	229,736
48	SUMMIT POWER LTD.	450,000	3.50	1,575,000
49	SUNLIFE INSURANCE CO. LTD.	121,645	0.10	12,165
50	THE ACME LABORATORIES LTD.	163,558	2.50	408,895
51	TITAS GAS TRANSMISSION & D.C.L	100,000	2.20	220,000
52	UNIQUE HOTEL & RESORTS LIMITED	42,300	1.00	42,300
53	VANGUARD AML BD FINANCE MUTUAL	500,000	1.50	750,000
49	FRACTIONAL DIVIDEND			290
	Total			15,672,581.0

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

ICB AMCL Second Mutual 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	DHAKA BANK LTD.	300,000	1.20	360,000.00
2	HEIDELBERG CEMENT BD. LTD.	40,462	2.60	105,201.20
3	JAMUNA BANK LTD.	175,000	1.75	306,250.00
4	PEOPLES INSURANCE CO. LTD.	19,770	1.25	24,712.50
5	SOUTH BANGLA AGR.& COMM. BANK	121,779	0.30	36,533.70
Total				**832,697.40**

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

ICB AMCL SECOND MUTUAL FUND

PORTFOLIO STATEMENT
AS ON: **30-Jun-2022**

	Company Name	No. of Shares	Cost Price Rate	Cost Price Total	Market Rate DSE	Market Rate CSE	Market Rate Average	Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest(%)
	BANKS										
1	AB BANK LTD.	723,687	20.29	14,685,963.02	10.50	10.50	10.50	7,598,713.50	-7,087,249.52	0.00	2.20
2	DHAKA BANK LTD.	300,000	13.41	4,023,835.30	13.70	13.50	13.60	4,080,000.00	56,164.70	0.00	0.60
3	JAMUNA BANK LTD.	175,000	22.46	3,929,751.43	22.50	22.40	22.45	3,928,750.00	-1,001.43	0.00	0.59
4	N C C BANK LTD.	268,750	12.45	3,345,938.55	14.40	14.30	14.35	3,856,562.50	510,623.95	0.00	0.50
	Sector Total:	1,467,437		25,985,488.30				19,464,026.00	-6,521,462.30	-25.10	3.89
	CEMENT										
5	Crown Cement PLC	70,000	86.54	6,058,087.72	78.10	75.00	76.55	5,358,500.00	-699,587.72	0.00	0.91
6	HEIDELBERG CEMENT BD. LTD.	40,462	383.33	15,510,492.61	208.50	211.00	209.75	8,486,904.50	-7,023,588.11	0.00	2.32
7	LAFARGE HOLCIM BANGLADESH LIMITED	160,000	83.63	13,381,144.24	68.40	68.30	68.35	10,936,000.00	-2,445,144.24	0.00	2.00
8	MEGHNA CEMENT MILLS LTD.	29,287	222.57	6,518,275.06	69.70	68.00	68.85	2,016,409.95	-4,501,865.11	-0.01	0.98
	Sector Total:	299,749		41,467,999.63				26,797,814.45	-14,670,185.18	-35.38	6.21
	CERAMIC INDUSTRY										
9	RAK CERAMICS(BANGLADESH) LTD.	852,700	54.79	46,719,596.99	49.30	49.00	49.15	41,910,205.00	-4,809,391.99	0.00	7.00
	Sector Total:	852,700		46,719,596.99				41,910,205.00	-4,809,391.99	-10.29	7.00
	CORPORATE BOND										
10	AIBL MUDARABA PERPETUAL BOND	2,953	5,000.00	14,765,000.00	4,700.0(	4,660.0(	4,680.00	13,820,040.00	-944,960.00	0.00	2.21
11	IBBL 2ND PERPETUAL MUDARABA BOND	1,995	5,000.00	9,975,000.00	5,224.5(	4,987.5(	5,106.00	10,186,470.00	211,470.00	0.00	1.49
12	IBBL MUDARABA PERPETUAL BOND	5,000	943.18	4,715,886.35	1,076.5(	1,045.0(	1,060.75	5,303,750.00	587,863.65	0.00	0.71
	Sector Total:	9,948		29,455,886.35				29,310,260.00	-145,626.35	-0.49	4.41
	ENGINEERING										
13	AFTAB AUTOMOBILES LTD.	210,000	83.00	17,429,237.03	27.80	27.40	27.60	5,796,000.00	-11,633,237.03	-0.01	2.61
14	ATLAS(BANGLADESHD) LTD.	35,005	197.52	6,914,359.50	109.30	0.00	109.30	3,826,046.50	-3,088,313.00	0.00	1.04
15	BANGLADESH STEEL RE-ROLLING MILLS LIMITE	28,049	104.79	2,939,240.55	98.70	98.00	98.35	2,758,619.15	-180,621.40	0.00	0.44
16	BENGAL WINDSOR THERMOPLASTICS	50,000	43.77	2,188,411.08	23.70	23.00	23.35	1,167,500.00	-1,020,911.08	0.00	0.33
17	BSRM STEELS LIMITED	172,150	141.89	24,425,628.81	67.20	66.80	67.00	11,534,050.00	-12,891,578.81	-0.01	3.66
18	GOLDEN SON LTD.	200,000	24.61	4,921,304.56	17.50	17.40	17.45	3,490,000.00	-1,431,304.56	0.00	0.74
19	RUNNER AUTO MOBILES	100,000	53.60	5,360,194.77	53.20	53.30	53.25	5,325,000.00	-35,194.77	0.00	0.80
20	S. ALAM COLD ROLLED STEELS LTD.	492,370	43.17	21,257,552.67	33.70	34.40	34.05	16,765,198.50	-4,492,354.17	0.00	3.18
	Sector Total:	1,287,574		85,435,928.97				50,662,414.15	-34,773,514.82	-40.70	12.8(
	FINANCE AND LEASING										
21	BANGLADESH INDS. FINANCE CO.	155,079	41.15	6,381,048.89	6.40	7.30	6.85	1,062,291.15	-5,318,757.74	-0.01	0.96
22	FIRST FINANCE LIMITED	138,975	9.07	1,259,864.19	5.00	5.10	5.05	701,823.75	-558,040.44	0.00	0.19
23	I D L C FINANCE LIMITED	243,668	57.26	13,951,493.39	48.00	48.10	48.05	11,708,247.40	-2,243,245.99	0.00	2.09
24	INTL. LEASING & FIN. SERVICES	607,278	49.30	29,938,852.41	5.10	5.10	5.10	3,097,117.80	-26,841,734.61	-0.01	4.48
25	PEOPLES LEASING & FIN. SERVICE	410,000	13.87	5,684,670.37	0.00	0.00	0.00	0.00	-5,684,670.37	-0.01	0.85
26	PREMIER LEASING & FINANCE LTD.	771,750	16.23	12,526,265.52	6.50	6.40	6.45	4,977,787.50	-7,548,478.02	-0.01	1.88
27	PRIME FINANCE & INVESTMENT LTD.	56,952	121.06	6,894,423.08	11.30	11.40	11.35	646,405.20	-6,248,017.88	-0.01	1.03
28	UNION CAPITAL LIMITED	385,875	21.83	8,423,109.04	7.00	6.90	6.95	2,681,831.25	-5,741,277.79	-0.01	1.26
29	UTTARA FINANCE & INVEST. LTD.	26,250	60.96	1,600,081.49	35.40	35.50	35.45	930,562.50	-669,518.99	0.00	0.24
	Sector Total:	2,795,827		86,659,808.38				25,806,066.55	-60,853,741.83	-70.22	12.9(
	FOOD AND ALLIED PRODUCTS										
30	BATBC	40,950	446.62	18,289,029.86	543.50	543.60	543.55	22,258,372.50	3,969,342.64	0.00	2.74
31	GOLDEN HARVEST AGRO IND. LTD.	360,000	23.55	8,477,905.15	18.90	18.80	18.85	6,786,000.00	-1,691,905.15	0.00	1.27
32	OLYMPIC INDUSTRIES LTD.	55,000	199.59	10,977,648.49	124.10	124.00	124.05	6,822,750.00	-4,154,898.49	0.00	1.64
33	ZEAL BANGLA SUGAR MILL	1,250	14.16	17,702.47	172.20	0.00	172.20	215,250.00	197,547.53	0.11	0.00
	Sector Total:	457,200		37,762,285.97				36,082,372.50	-1,679,913.47	-4.45	5.66
	FUEL AND POWER										
34	DHAKA ELECTRIC SUPPLY CO. LTD.	125,000	50.32	6,289,834.48	38.80	38.40	38.60	4,825,000.00	-1,464,834.48	0.00	0.94
35	MEGHNA PETROLEUM LTD.	65,000	200.40	13,025,756.75	202.80	204.90	203.85	13,250,250.00	224,493.25	0.00	1.95
36	MJL BANGLADESH LIMITED	100,000	105.22	10,522,195.98	91.70	90.40	91.05	9,105,000.00	-1,417,195.98	0.00	1.58
37	POWER GRID CO. OF BANGLADESH LTD.	365,000	61.91	22,597,162.09	56.90	56.70	56.80	20,732,000.00	-1,865,162.09	0.00	3.38

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

ICB AMCL SECOND MUTUAL FUND

PORTFOLIO STATEMENT
AS ON: **30-Jun-2022**

	Company Name	No. of Shares	Cost Price Rate	Cost Price Total	Market Rate DSE	Market Rate CSE	Average	Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest(%)
38	SUMMIT POWER LTD	450,000	47.81	21,516,451.87	37.50	37.30	37.40	16,830,000.00	-4,686,451.87	0.00	3.22
39	TITAS GAS TRANSMISSION & D.C.L	100,000	73.85	7,385,309.20	42.80	42.70	42.75	4,275,000.00	-3,110,309.20	0.00	1.11
	Sector Total:	1,205,000		81,336,710.37				69,017,250.00	-12,319,460.37	-15.15	12.1
	FUNDS										
40	AIBL 1st ISLAMIC MUTUAL FUND	501,350	8.94	4,483,710.33	7.90	8.00	7.95	3,985,732.50	-497,977.83	0.00	0.67
41	GRAMEEN ONE : SCHEME TWO	308,060	15.71	4,838,812.43	16.20	15.80	16.00	4,928,960.00	90,147.57	0.00	0.72
42	NCCBL MUTUAL FUND-1	718,841	8.37	6,018,032.16	7.10	7.20	7.15	5,139,713.15	-878,319.01	0.00	0.90
43	VANGUARD AML BD FINANCE MUTUAL	813,854	8.73	7,105,025.92	7.60	7.70	7.65	6,225,983.10	-879,042.82	0.00	1.06
	Sector Total:	2,342,105		22,445,580.84				20,280,388.75	-2,165,192.09	-9.65	3.36
	INSURANCE										
44	GREEN DELTA INSURANCE	211,644	99.30	21,015,828.29	71.50	76.00	73.75	15,608,745.00	-5,407,083.29	0.00	3.15
45	MEGHNA INSURANCE COMPANY LID	7,312	10.00	73,120.00	49.30	49.30	49.30	360,481.60	287,361.60	0.04	0.01
46	PEOPLES INSURANCE CO. LTD.	19,770	47.42	937,456.30	45.00	44.80	44.90	887,673.00	-49,783.30	0.00	0.14
47	PRIME ISLAMI LIFE INSURANCE LTD	50,000	71.48	3,574,137.17	58.50	59.00	58.75	2,937,500.00	-636,637.17	0.00	0.54
	Sector Total:	288,726		25,600,541.76				19,794,399.60	-5,806,142.16	-22.68	3.83
	MISCELLANEOUS										
48	BERGER PAINTS BANGLADESH LTD	3,000	1,338.72	4,016,155.86	1,734.9	1,717.0	1,725.95	5,177,850.00	1,161,694.14	0.00	0.60
	Sector Total:	3,000		4,016,155.86				5,177,850.00	1,161,694.14	28.93	0.60
	PHARMACEUTICALS AND CHE										
49	ACI LIMITED	43,086	294.28	12,679,509.30	283.00	281.90	282.45	12,169,640.70	-509,868.60	0.00	1.90
50	BEXIMCO PHARMACEUTICALS LTD	52,862	89.72	4,742,655.69	154.60	155.30	154.95	8,190,966.90	3,448,311.21	0.01	0.71
51	SQUARE PHARMACEUTICALS LTD.	144,664	218.91	31,668,725.69	216.70	216.90	216.80	31,363,155.20	-305,570.49	0.00	4.74
52	THE ACME LABORATORIES LTD	319,351	88.03	28,111,207.77	88.90	88.90	88.90	28,390,303.90	279,096.13	0.00	4.21
	Sector Total:	559,963		77,202,098.45				80,114,066.70	2,911,968.25	3.77	11.5
	SERVICES										
53	SUMMIT ALLIANCE PORT LIMITED	229,736	92.34	21,212,969.82	29.60	29.60	29.60	6,800,185.60	-14,412,784.22	-0.01	3.18
	Sector Total:	229,736		21,212,969.82				6,800,185.60	-14,412,784.22	-67.94	3.18
	TELECOMMUNICATION										
54	BANGLADESH SUBMARINE CABLE CO.	91,288	164.27	14,995,638.83	219.10	218.00	218.55	19,950,992.40	4,955,353.57	0.00	2.25
55	GRAMEEN PHONE LTD.	10,715	321.35	3,443,283.75	294.10	296.70	295.40	3,165,211.00	-278,072.75	0.00	0.52
	Sector Total:	102,003		18,438,922.58				23,116,203.40	4,677,280.82	25.37	2.76
	TEXTILES										
56	EVINCE TEXTILES LTD.	381,150	16.89	6,437,626.93	9.60	9.50	9.55	3,639,982.50	-2,797,644.43	0.00	0.96
57	R. N. SPINNING MILLS LIMITED	514,800	21.15	10,886,218.87	6.10	6.20	6.15	3,166,020.00	-7,720,198.87	-0.01	1.63
58	SQUARE TEXTILE MILLS LTD.	476,496	65.75	31,331,190.10	66.40	68.80	67.60	32,211,129.60	879,939.50	0.00	4.69
59	TALLU SPINNING MILLS LTD.	180,554	30.97	5,592,064.67	10.00	10.00	10.00	1,805,540.00	-3,786,524.67	-0.01	0.84
60	ZAHEEN SPINNING LIMITED	124,162	19.30	2,396,756.95	11.10	11.00	11.05	1,371,990.10	-1,024,766.85	0.00	0.36
	Sector Total:	1,677,162		56,643,857.52				42,194,662.20	-14,449,195.32	-25.51	8.48
	TRAVEL AND LEISURE										
61	UNIQUE HOTEL & RESORTS LIMITED	69,800	73.97	5,163,028.09	62.90	62.10	62.50	4,362,500.00	-800,528.09	0.00	0.77
62	UNITED AIRWAYS (BD) LIMITED	152,460	13.83	2,108,821.85	0.00	0.00	0.00	0.00	-2,108,821.85	-0.01	0.32
	Sector Total:	222,260		7,271,849.94				4,362,500.00	-2,909,349.94	-40.01	1.09
	Listed Securities:	**13,800,390**		**667,655,681.73**				**500,890,664.90**	**-166,765,016.83**		**100**

ISLAM AFTAB KAMRUL & CO.
DHAKA
CHARTERED ACCOUNTANTS

ICB AMCL SECOND MUTUAL FUND

PORTFOLIO STATEMENT
AS ON: **30-Jun-2022**

Company Name	No. of Shares	Cost Price		Market Rate		Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest(%)
		Rate	Total	DSE	CSE Average				

Non Listed Securities:

SL	Investments in Stocks/Securities	No. of Shares/Units	Total Cost Value	Market Rate	Total Market Value	Appreciation(or Diminution of M.V)	%Changes(in terms of cost)
0							
Total Non Listed Securities		0	0.00		0.00	0.00	
Total Listed Securities:		13,800,390	667,655,681.73		500,890,664.90	-166,765,016.83	
Grand Total:		13,800,390	667,655,681.73		500,890,664.90	-166,765,016.83	

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

ICB AMCL SECOND MUTUAL 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	ACME PESTICIDES LIMITED	29,703	1,030,272	297,030	733,242
2	ACTIVE FINE CHEMICALS LIMITED	200,000	6,124,811	5,569,305	555,506
3	AFC AGRO BIOTECH LTD.	220,000	8,168,528	7,593,723	574,805
4	APEX TANNERY LTD.	17,620	2,416,693	2,249,697	166,996
5	APEX WEAVING & FINISHING MILLS	36,000	766,623	499,928	266,694
6	BANGLADESH STEEL RE-ROLLING MILLS LIM	31,207	3,379,821	3,171,972	207,849
7	BANGLADESH SUBMARINE CABLE CO.	1,336	297,183	218,692	78,491
8	BD THAI FOOD & BEVERAGE LTD.	6,130	238,472	61,300	177,172
9	BEXIMCO LIMITED(SHARE)	400,000	49,747,797	33,713,922	16,033,875
10	BSC	287,325	18,085,401	13,430,131	4,655,270
11	CVO PETROCHEMICAL REFINERY LIMITED	18,871	3,452,102	3,193,464	258,638
12	DHAKA BANK LTD.	50,595	852,918	678,621	174,297
13	EASTERN HOUSING LIMITED(SHARE)	50,000	3,201,975	2,398,765	803,210
14	ENVOY TEXTILES LTD.	290,776	12,961,659	11,093,482	1,868,176
15	EXIM BANK OF BANGLADESH LTD.	153,750	1,990,636	1,683,414	307,222
16	FAREAST ISLAMI LIFE INSURANCE	287,084	21,631,038	18,901,594	2,729,444
17	GENERATION NEXT FASHIONS LTD.	700,000	6,294,225	5,723,760	570,465
18	ICB ISLAMIC BANK	100,000	678,300	654,820	23,480
19	IPDC FINANCE LIMITED	150,000	8,275,759	5,854,599	2,421,160
20	ISLAMIC FINANCE AND INVESTMENT	841,260	26,025,922	22,285,873	3,740,049
21	JAMUNA BANK LTD.	25,000	566,081	561,393	4,689
22	LAFARGE HOLCIM BANGLADESH LIMITED	40,000	3,573,045	3,345,284	227,761
23	MEGHNA PETROLEUM LTD.	4,000	873,810	801,585	72,225
24	ONE BANK LIMITED	609,262	9,784,595	9,177,618	606,977
25	ORION PHARMA LIMITED	131,000	12,551,942	7,816,789	4,735,153
26	PEOPLES INSURANCE CO. LTD.	100,000	6,084,750	5,508,740	576,010
27	POWER GRID CO. OF BANGLADESH LTD.	232,101	16,376,343	14,468,917	1,907,426
28	PRIME ISLAMI LIFE INSURANCE LTD.	78,359	6,358,793	5,601,313	757,480
29	RAK CERAMICS(BANGLADESH) LTD.	10,765	633,547	597,182	36,365
30	RUNNER AUTO MOBILES	1,980	134,303	106,132	28,172
31	SENA KALYAN INSURANCE COMPANY LIMITE	17,978	1,271,725	179,780	1,091,945
32	SHAHJIBAZAR POWER CO. LTD.	41,616	4,404,419	4,102,068	302,351
33	Sonali Life Insurance Company Limited	20,000	1,506,724	200,000	1,306,724
34	SOUTH BANGLA AGR.& COMM. BANK LTD	121,779	1,460,188	1,170,959	289,230
35	SUMMIT POWER LTD.	150,000	7,401,450	7,172,145	229,305
36	SUNLIFE INSURANCE CO. LTD.	121,645	5,381,661	5,163,170	218,491
37	UNION BANK LIMITED	224,337	2,820,695	2,243,370	577,324
38	UNION INSURANCE COMPANY LIMITED	9,350	571,722	93,500	478,222
39	VANGUARD AML BD FINANCE MUTUAL	282,481	3,003,268	2,580,682	422,586
	TOTAL		**260,379,195**	**210,164,718**	**50,214,477**

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS