ISLAM AFTAB KAMRUL & CO.
Chartered Accountants

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

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Independent Auditors' Report On Financial Statements Of ICB AMCL Sonali Bank Limited 1st Mutual Fund

For the year ended 30th June 2022

21st July 2022

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

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Independent Auditor's Report
To
Unitholder of ICB AMCL Sonali Bank Limited 1st Mutual Fund

Qualified Opinion

We have audited the financial statements of **ICB AMCL Sonali Bank Limited 1st 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
VIPB SEBL First Unit fund	1,351,020	0

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 Sonali Bank Limited 1st Mutual Fund reported total revenue of BDT 105,733,085/- Revenue is measured from real transactions of profit on the 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

ICB AMCL Sonali Bank Limited 1st Mutual Fund was established under a Trust Deed executed between the Sonali Bank Limited as 'Sponsor' and Investment Corporation of Bangladesh as "Trustee". The Trust Deed was executed on September 06, 2010. The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on October 03, 2010 under the Securities and Exchange Commission (Mutual Fund) Rule 2001. The operation of the Fund commenced on June 10, 2013.

ICB AMCL Sonali Bank Limited 1st 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.

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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

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

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

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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.

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: 2209280670AS060433

Dhaka
Date: July 21, 2022

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

ICB AMCL SONALI BANK LIMITED 1ST 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	963,663,792	969,276,953
Cash & Cash Equivalents	4.00	107,649,302	82,271,060
Other Current Assets	5.00	3,197,226	2,176,214
Total Assets		**1,074,510,320**	**1,053,724,227**
Equity and Liabilities			
Equity:			
Unit Capital	6.00	1,000,000,000	1,000,000,000
Retained earnings	7.00	54,532,519	73,700,215
Dividend Equalization Reserve	8.00	3,093,053	3,093,053
Unrealized gain/ (losses) on investments	9.00	(151,685,114)	(154,006,223)
Total Equity (A)		**905,940,458**	**922,787,045**
Liabilities :			
Others Liabilities	10.00	151,685,114	116,088,163
Unclaimed/ Dividend payable	11.00	1,095,663	1,931,412
Current Liabilities	12.00	15,789,085	12,917,607
Total Liabilities (B)		**168,569,862**	**130,937,182**
Total Equity and Liabilities (A+B)		**1,074,510,320**	**1,053,724,227**
Net Asset Value (NAV) Per Unit			
Net Asset Value-at Cost	13.00	**12.09**	**11.93**
Net Asset Value-at Market	14.00	**10.58**	**10.39**

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 : 2209280670AS960433

Dhaka
Date: 21 July 2022

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

ICB AMCL SONALI BANK LIMITED 1ST 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)		65,321,846	87,225,423
Dividend from Investment in Securities (Annexure A)		34,758,151	33,159,025
Interest on Bank Deposits and Bonds	15.00	5,653,088	2,348,364
Total Income		**105,733,085**	**122,732,812**
Expenses			
Management Fee		14,905,287	12,735,118
Trustee Fee		750,000	750,000
Custodian Fee		748,740	654,535
Listing Fee		1,000,000	1,000,000
Annual BSEC Fee		1,057,625	1,038,875
Audit Fee		28,750	23,000
Other Operating Expenses	16.00	813,428	668,172
Total Expenses		**19,303,830**	**16,869,700**
Profit for the period		**86,429,255**	**105,863,112**
(Provision)/Write back of provision against diminution in value of investment		35,596,951	53,000,000
Profit for the year		**50,832,304**	**52,863,112**
Other comprehensive income	17.00	2,321,109	303,836,670
Total comprehensive income for the year/ period		**53,153,413**	**356,699,782**
Earnings Per Unit during the Period	18.00	**0.51**	**0.53**

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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DVC : 2209280670AS960433

Dhaka
Date: 21 July 2022

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

ISLAM AFTAB KAMRUL & CO.
Chartered Accountants

ICB AMCL SONALI BANK LIMITED 1ST 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	**1,000,000,000**	**3,093,053**	**(154,006,223)**	**73,700,215**	**922,787,045**
Dividend paid for FY 2020-2021	-	-		(70,000,000)	(70,000,000)
Unrealized gain/ (losses) on investments	-	-	2,321,109	-	2,321,109
Net Income for the period ended June 30, 2022	-	-		50,832,304	50,832,304
Balance as at June 30, 2022	**1,000,000,000**	**3,093,053**	**(151,685,114)**	**54,532,519**	**905,940,458**

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	**1,000,000,000**	**12,273,390**	**(457,842,893)**	**61,656,766**	**616,087,263**
Dividend paid for FY 2019-2020	-	(9,180,337)		(40,819,663)	(50,000,000)
Unrealized gain/ (losses) on investments	-	-	303,836,670	-	303,836,670
Net Income for the period ended June 30, 2021	-	-		52,863,112	52,863,112
Balance as at June 30, 2021	**1,000,000,000**	**3,093,053**	**(154,006,223)**	**73,700,215**	**922,787,045**

For ICB Asset Management Company Ltd.
Asset Manager

For Investment Corporation of Bangladesh (ICB)
Trustee

ISLAM AFTAB KAMRUL & CO. CHARTERED ACCOUNTANTS DHAKA

Dhaka
Date: 21 July 2022

ICB AMCL SONALI BANK LIMITED 1ST 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		34,645,078	34,648,046
Interest on bank deposits and bonds		5,209,328	1,977,124
Expenses		(16,396,531)	(29,317,497)
Net cash inflow/(outflow) from operating activities	20.00	**23,457,875**	**7,307,673**
Cash flow from investing activities			
Sale of Securitiess		465,424,556	399,119,237
Purchase of Securities		(392,668,440)	(277,297,552)
Share application money		(66,570,340)	(51,895,000)
Refund of Share application money		66,570,340	51,895,000
Net cash inflow/(outflow) from investing activities		**72,756,116**	**121,821,685**
Cash flow from financing activities			
Dividend paid during the period		(70,835,749)	(49,830,000)
Net cash inflow/(outflow) from financing activities		**(70,835,749)**	**(49,830,000)**
Net cash increase/(decrease)		**25,378,242**	**79,299,358**
Cash or equivalents at the beginning of the period		82,271,060	2,971,702
Cash or equivalents at the end of the period		**107,649,302**	**82,271,060**
Net Operating Cash Flow Per Unit (NOCFPU)	19.00	0.23	0.07

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 SONALI BANK LIMITED 1ST MUTUAL FUND

Notes to the Financial Statements
For the year ended June 30, 2022

1.00 Legal status and nature of business

ICB AMCL Sonali Bank Limited 1st Mutual Fund was established under a Trust Deed executed between the Sonali Bank Limited as 'Sponsor' and Investment Corporation of Bangladesh as "Trustee". The Trust Deed was executed on September 06, 2010. The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on October 03, 2010 under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১,. The prospectus was approved by the BSEC on March 19, 2013 in accordance with the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১,. The operation of the Fund commenced on June 10, 2013.

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 Sonali Bank Limited 1st 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 cror	2.00% on additional amount
Exceeding Taka 25.00 crore and up to Taka 50.00 cr	1.50% on additional amount
Exceeding Taka 50.00 crore	1.00% on additional amount

2.07 Trustee fee

The Fund shall pay an annual trustee fee @ 0.075% of the Fund size payable semiannually during the life of the Fund.

2.08 Custodian fee

The Custodian is entitled to receive a safekeeping fee @ 0.075% 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.

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

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 I8(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.

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 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 13 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 @ 5% 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**			
	Investment in securities	3.01	963,663,792	969,276,953
			963,663,792	**969,276,953**

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	106,515,867.01	90,418,425.65	(16,097,441)
FUNDS	38,621,019.77	35,760,643.90	(2,860,376)
ENGINEERING	113,926,672.95	83,266,196.45	(30,660,477)
FOOD AND ALLIED PRODUCTS	41,155,699.70	53,613,129.50	12,457,430
FUEL AND POWER	219,255,385.19	184,235,644.40	(35,019,741)
TEXTILES	67,926,838.27	55,134,591.00	(12,792,247)
PHARMACEUTICALS AND CHEMICAL	139,935,227.83	162,213,717.75	22,278,490
SERVICES	11,962,125.81	11,434,012.80	(528,113)
CEMENT	93,594,024.46	55,326,423.45	(38,267,601)
TANNARY INDUSTRIES	1,119,795.41	1,143,000.00	23,205
CERAMIC INDUSTRY	9,462,301.77	9,962,999.90	500,698
INSURANCE	35,868,524.50	33,183,697.15	(2,684,827)
TELECOMMUNICATION	81,800,975.40	76,017,045.60	(5,783,930)
TRAVEL AND LEISURE	15,085,091.11	8,425,250.00	(6,659,841)
FINANCE AND LEASING	88,991,405.15	50,954,576.70	(38,036,828)
CORPORATE BOND	38,102,203.56	38,753,503.00	651,299
NON LISTED SECURITIES	12,025,747.49	13,820,934.60	1,795,187
Total	**1,115,348,905**	**963,663,792**	**(151,685,114)**

Annexure- C may kindly be seen for details.

		30/Jun/2022	30/Jun/2021
4.00	**Cash & Cash Equivalents**		
	<u>STD Accounts with</u>		
	BCBL, principal branch STD A/C-002-0320000573	31,601,009	61,721,987
	Brac Bank limited, 1505201937096001	69,202	69,202
	IFIC Bank Ltd, Motijheel (D/A -13-14) 1001-000601-041	108	42,364
	IFIC Bank Ltd, Motijheel (D/A -14-15) 1001-769971-041	657	34,962
	IFIC Bank Ltd, Motijheel (D/A -15-16) 1001-011751-041	365	39,294
	IFIC Bank Ltd, Motijheel (D/A -16-17) 0170146417041	122	35,093
	IFIC Bank Ltd, Motijheel (D/A -17-18) 0100100167041	58,875	64,819
	IFIC Bank Ltd, Motijheel (D/A -18-19) 0100100226041	56,148	61,412
	Dhaka Bank Ltd, Kakrail (D/A 19-20) 1061500000399	176,327	201,927
	Dhaka Bank Ltd, Kakrail (D/A 20-21) 1061500000581	686,489	-
	FDR with		
	Janata Bank Ltd., Green Road Branch		20,000,000
	Jamuna Bank Ltd., Shantinagar Branch	40,000,000	-
	Jamuna Bank Ltd., Shantinagar Branch	15,000,000	
	One Bank Ltd, Shantinagar Branch	20,000,000	-
	Total	**107,649,302**	**82,271,060**
5.00	**Other Current Assets**		
	Dividend receivable	1,882,226	1,769,153
	Receivable from ISTCL	500,000	-
	Suspense	-	35,821
	Interest receivable on FDR & Bonds	815,000	371,240
		3,197,226	**2,176,214**
6.00	**Unit Capital**		
	10,00,00,000 number of Units of Tk 10 each.	**1,000,000,000**	**1,000,000,000**

		Amount in Taka	
		30/Jun/2022	30/Jun/2021
7.00	**Retained earnings**		
	Balance as at July 01, 2021	73,700,215	61,656,766
	Less: Dividend paid for FY 2020-2021	70,000,000	40,819,663
		3,700,215	**20,837,103**
	Add: Net Income for the period	50,832,304	52,863,112
	Closing Balance as at June 30, 2022	**54,532,519**	**73,700,215**

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

8.00 Dividend Equalization Reserve

Balance as at July 01, 2021		3,093,053	12,273,390
Less: Dividend paid for FY 2020-2021		-	9,180,337
Closing Balance as at June 30, 2022		**3,093,053**	**3,093,053**

9.00 Unrealized gain/ (losses) on investments

Opening balance		(154,006,223)	(457,842,893)
Adjustment of Last year gain/lossess		-	-
Adjusted opening balance		**(154,006,223)**	**(457,842,893)**
Add/(Less): for the period		2,321,109	303,836,670
Closing Balance as at June 30, 2022		**(151,685,114)**	**(154,006,223)**

10.00 Others Liabilities

Provision for Investment in Securities (Others)	10.01	146,596,951	111,000,000
Provision for Investment in Mutual Funds	10.02	5,088,163	5,088,163
Closing Balance as at June 30, 2022		**151,685,114**	**116,088,163**

10.01 Provision for Investment in Securities (Others)

Balance as at July 01, 2021		111,000,000	58,000,000
Addition during the year		35,596,951	53,000,000
Closing Balance as at June 30, 2022		**146,596,951**	**111,000,000**

10.02 Provision for Investment in Mutual Funds

Balance as at July 01, 202		5,088,163	5,088,163
Addition during the year		-	-
Closing Balance as at June 30, 2022		**5,088,163**	**5,088,163**

11.00 Unclaimed/ Dividend payable

Balance as at July 01, 2021	1,931,412	1,761,411
Add: Addition for this year	70,000,000	50,000,000
Less: Dividend credited to investors account	(69,356,611)	(49,829,999)
Less: Paid to Capital Market Stabilization Fund (FY 2013-14 to 2016-17)	(1,479,138)	-
Closing Balance as at June 30, 2022 (11.01)	**1,095,663**	**1,931,412**

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

Dividend payable 2013-14	-	442,130
Dividend payable 2014-15	-	462,430
Dividend payable 2015-16	-	256,909
Dividend payable 2016-17	-	317,669
Dividend payable 2017-18	110,439	117,439
Dividend payable 2018-19	133,635	139,634
Dividend payable 2019-20	163,166	195,201
Dividend payable 2020-21	688,423	-
	1,095,663	**1,931,412**

12.00 Current liabilities

Management fee payable to ICB AMCL	14,905,287	12,735,118
Custodian fee payable to ICB	748,740	-
Annual fee payable to BSEC	14,409	140,464
Audit fee payable	28,750	23,000
Share application money refundable- 12.01	-	10,000
Others	91,899	9,025
Total current liabilities	**15,789,085**	**12,917,607**

12.01 Share application money refundable

Balance as at July 01, 2021	10,000	10,000
Less: Paid to Capital Market Stabilization Fund	(10,000)	-
Closing Balance as at June 30, 2022	-	**10,000**

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

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

Total Assets (Investment considered at cost price)	1,226,195,434	1,207,730,450
Less: Liabilities	16,884,748	14,849,019
Net Asset Value	**1,209,310,686**	**1,192,881,431**
Number of Units	100,000,000	100,000,000
NAV per Unit at Cost	**12.09**	**11.93**

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

Total Assets	1,074,510,320	1,053,724,227
Less: Liabilities	16,884,748	14,849,019
Net Asset Value	**1,057,625,572**	**1,038,875,208**
Number of Units	100,000,000	100,000,000
NAV per Unit at Market Value	**10.58**	**10.39**

	Amount in Taka	
	2021-2022	**2020-2021**
15.00 Interest on bank deposits and bonds		
Interest on Short Term Deposits	1,819,736	636,384
Interest on Fixed Deposit	2,712,500	465,000
Interest on Listed Bonds	1,120,852	1,246,980
	5,653,088	**2,348,364**
16.00 Other operating expenses		
Printing and stationery	32,318	32,044
Bank charges & Excise Duty	112,530	80,850
Publicity expenses	256,649	312,367
CDBL charges	117,067	81,157
CDBL fee & Connection charge	212,000	106,000
IPO application expenses	32,000	27,000
Dividend distribution exp.	17,678	100
Others	33,186	28,654
	813,428	**668,172**
17.00 Calculation of Unrealized gain/ (losses) on investments		
Unrealized Gain/(losses) as on June 30, 2021	(154,006,223)	(457,842,893)
Unrealized Gain/(losses) as on June 30, 2022	(151,685,114)	(154,006,223)
Increase/(decrease)	**2,321,109**	**303,836,670**
18.00 EPU		
Net profit after Provision	50,832,304	52,863,112
Number of Units	100,000,000	100,000,000
Earnings Per Unit	**0.51**	**0.53**
19.00 NOCFPU		
Net cash inflow/(outflow) from operating activities	23,457,875	7,307,673
Number of Units	100,000,000	100,000,000
NOCFPU Per Unit	**0.23**	**0.07**
20.00 Reconciliation between net profit to operating cash flow		
Net Profit before provision	86,429,255	105,863,112
Less: Profit on sale of Investment	(65,321,846)	(87,225,423)
Operating cash flow before changes in working capital	**21,107,409**	**18,637,689**
Changes in Working capital:		
Decrease/(Increase) of Other Current Assets	(556,833)	1,117,781
(Decrease)/Increase of Current liabilities	2,907,299	(12,447,797)
	2,350,466	**(11,330,016)**
Net operating cash flows	**23,457,875**	**7,307,673.00**

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

ICB AMCL SONALI BANK LIMITED 1ST 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	17,012	6.50	110,578
2	AFTAB AUTOMOBILES LTD.	63,168	0.50	31,584
3	APEX FOOTWEAR LIMITED	15,351	3.50	53,729
4	BANGLADESH STEEL RE-ROLLING MILLS	25,400	4.00	101,600
5	BANGLADESH SUBMARINE CABLE CO.	135,000	3.70	499,500
6	BATBC	83,000	15.00	1,245,000
7	BATBC (Interim)	83,000	12.50	1,037,500
8	BENGAL WINDSOR THERMOPLASTICS	250,000	0.25	62,500
9	BEXIMCO PHARMACEUTICALS LTD.	70,000	3.50	245,000
10	BSRM STEELS LIMITED	150,798	3.00	452,394
11	Crown Cement PLC	74,035	2.00	148,070
12	DELTA BRAC HOUSING CORPORATION	389,028	1.50	583,542
13	DHAKA BANK LTD.	266,452	1.20	319,742
14	DHAKA ELECTRIC SUPPLY CO. LTD.	334,054	1.00	334,054
15	EASTERN HOUSING LIMITED(SHARE)	50,000	1.50	75,000
16	EBL NRB MUTUAL FUND	900,000	0.60	540,000
17	ENERGYPAC POWER GENERATION	472,500	1.00	472,500
18	ENVOY TEXTILES LTD.	200,000	0.50	100,000
19	EVINCE TEXTILES LTD.	254,100	0.20	50,820
20	EXIM BANK OF BANGLADESH LTD.	300,000	1.00	300,000
21	FIRST SECURITY ISLAMI BANK LTD.	700,000	0.50	350,000
22	GOLDEN HARVEST AGRO IND. LTD.	306,670	0.30	92,001
23	GOLDEN SON LTD.	247,851	0.28	68,159
24	GRAMEEN ONE : SCHEME TWO	1,150,000	1.30	1,495,000
25	GRAMEEN PHONE LTD.	119,164	12.50	1,489,550
26	GRAMEEN PHONE LTD.	124,164	12.50	1,552,050
27	GREEN DELTA INSURANCE	173,196	3.00	519,588
28	HEIDELBERG CEMENT BD. LTD.	70,000	2.60	182,000
29	IPDC FINANCE LIMITED	573,110	1.20	687,732
30	JAMUNA BANK LTD.	372,257	1.75	651,450
31	JAMUNA OIL COMPANY LTD.	210,950	12.00	2,531,400
32	L R GLOBAL BANGLADESH M F ONE	1,485,917	1.51	2,243,735
33	LAFARGE HOLCIM BANGLADESH LIMITED	190,000	2.50	475,000
34	LANKABANGLA FINANCE LTD.	98,055	1.00	98,055
35	LINDE BANGLADESH LIMITED	10,000	55.00	550,000
36	MALEK SPINNING MILLS LTD.	165,600	1.00	165,600
37	MEGHNA CEMENT MILLS LTD.	134,903	0.50	67,452
38	MEGHNA PETROLEUM LTD.	170,000	15.00	2,550,000
39	MERCANTILE BANK LIMITED	600,000	1.25	750,000
40	N C C BANK LTD.	950,000	0.75	712,500
41	ORION PHARMA LIMITED	80,000	1.20	96,000
42	PADMA OIL COMPANY.	35,000	12.50	437,500
43	PHOENIX INSURANCE CO LTD.	92,577	1.50	138,866
44	PHOENIX INSURANCE CO LTD.	95,000	1.50	142,500
45	POWER GRID CO. OF BANGLADESH LTD.	500,000	2.00	1,000,000
46	PRAGATI INSURANCE LTD.	30,000	3.00	90,000
47	PRAGATI INSURANCE LTD.	155,074	3.50	542,759
48	PREMIER CEMENT MILLS LIMITED	140,000	2.00	280,000
49	RAK CERAMICS(BANGLADESH) LTD.	359,517	1.25	449,396
50	RENATA (BD) LTD.	21,714	14.50	314,853
51	RUNNER AUTO MOBILES	200,000	1.00	200,000
52	S. ALAM COLD ROLLED STEELS LTD	423,284	1.00	423,284
53	SHAHJIBAZAR POWER CO. LTD.	100,000	2.80	280,000
54	SINGER BANGLADESH LTD.	150,000	6.00	900,000
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	121,779	0.30	36,534
58	SOUTH BANGLA AGR.& COMM. BANK	117,096	0.40	46,838
59	SQUARE PHARMACEUTICALS LTD.	236,000	6.00	1,416,000
60	SQUARE TEXTILE MILLS LTD.	153,384	2.00	306,768
61	STANDARD BANK LTD.	508,200	0.25	127,050
62	SUMMIT ALLIANCE PORT LIMITED	109,870	1.00	109,870
63	SUMMIT POWER LTD.	150,000	3.50	525,000
64	SUNLIFE INSURANCE CO. LTD.	42,004	0.10	4,200
65	THE ACME LABORATORIES LTD.	520,000	2.50	1,300,000
66	THE CITY BANK LTD.	200,000	1.25	250,000
67	TITAS GAS TRANSMISSION & D.C.L	371,725	2.20	817,795
68	U.C.B.L.	941,118	0.50	470,559
69	UNIQUE HOTEL & RESORTS LIMITED	51,000	1.00	51,000
70	FRACTIONAL DIVIDEND			995
	Total			34,758,151

ISLAM AFTAB KAMRUL & CO.
DHAKA
CHARTERED ACCOUNTANTS

ICB AMCL SONALI BANK LIMITED 1ST 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.	266,452	1.20	319,742
2	EXIM BANK OF BANGLADESH LTD.	300,000	1.00	300,000
3	HEIDELBERG CEMENT BD. LTD.	70,000	2.60	182,000
4	JAMUNA BANK LTD.	372,257	1.75	651,450
5	PHOENIX INSURANCE CO.LTD.	95,000	1.50	142,500
6	SOUTH BANGLA AGR.& COMM. BANK	121,779	0.30	36,534
7	THE CITY BANK LTD.	200,000	1.25	250,000
	Total			**1,882,226**

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

AMCL SONALI BANK LIMITED 1ST MUTUAL F

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(%)
	BANKS										
1	AB BANK LTD	1,767,743	18.65	32,965,531.43	10.50	10.50	10.50	18,561,301.50	-14,404,229.93	0.00	2.99
2	DHAKA BANK LTD	266,452	13.93	3,712,282.00	13.70	13.50	13.60	3,623,747.20	-88,534.80	0.00	0.34
3	EXIM BANK OF BANGLADESH LTD	300,000	12.24	3,671,288.52	10.90	11.10	11.00	3,300,000.00	-371,288.52	0.00	0.33
4	JAMUNA BANK LTD	372,257	22.24	8,280,634.05	22.50	22.40	22.45	8,357,169.65	76,535.60	0.00	0.75
5	MERCANTILE BANK LIMITED	630,000	12.73	8,020,596.21	14.40	14.40	14.40	9,072,000.00	1,051,403.79	0.00	0.73
6	N C C BANK LTD	1,000,000	13.30	13,302,376.04	14.40	14.30	14.35	14,350,000.00	1,047,623.96	0.00	1.21
7	SOUTHEAST BANK LIMITED	404,469	14.46	5,848,740.19	14.30	14.40	14.35	5,804,130.15	-44,610.04	0.00	0.53
8	STANDARD BANK LTD	520,905	11.66	6,072,717.72	9.20	9.10	9.15	4,766,280.75	-1,306,436.97	0.00	0.55
9	THE CITY BANK LTD	265,848	25.02	6,652,079.63	23.00	23.10	23.05	6,127,796.40	-524,283.23	0.00	0.60
10	U.C.B.L	1,210,000	14.87	17,989,621.22	13.70	13.50	13.60	16,456,000.00	-1,533,621.22	0.00	1.63
	Sector Total:	6,737,674		106,515,867.01				90,418,425.65	-16,097,441.36	-15.11	9.65
	CEMENT										
11	Crown Cement PLC	74,035	85.96	6,363,817.41	78.10	75.00	76.55	5,667,379.25	-696,438.16	0.00	0.58
12	HEIDELBERG CEMENT BD. LTD	70,000	522.85	36,599,504.37	208.50	211.00	209.75	14,682,500.00	-21,917,004.37	-0.01	3.32
13	LAFARGE HOLCIM BANGLADESH LIMITED	190,000	93.04	17,677,379.90	68.40	68.30	68.35	12,986,500.00	-4,690,879.90	0.00	1.60
14	MEGHNA CEMENT MILLS LTD	141,648	87.82	12,439,230.14	69.70	68.00	68.85	9,752,464.80	-2,686,765.34	0.00	1.13
15	PREMIER CEMENT MILLS LIMITED	262,609	78.12	20,514,092.64	46.80	46.40	46.60	12,237,579.40	-8,276,513.24	0.00	1.86
	Sector Total:	738,292		93,594,024.46				55,326,423.45	-38,267,601.01	-40.89	8.48
	CERAMIC INDUSTRY										
16	RAK CERAMICS(BANGLADESH) LTD	202,706	46.68	9,462,301.77	49.30	49.00	49.15	9,962,999.90	500,698.13	0.00	0.86
	Sector Total:	202,706		9,462,301.77				9,962,999.90	500,698.13	5.29	0.86
	CORPORATE BOND										
17	AIBL MUDARABA PERPETUAL BOND	2,214	5,000.00	11,070,000.00	4,700.0	4,660.0	4,680.00	10,361,520.00	-708,480.00	0.00	1.00
18	APSCL NON-CONVERTIBLE AND FULLY REDEEMABLE COUPON BEARING BOND	2,000	5,000.00	10,000,000.00	5,570.0	5,100.0	5,335.00	10,670,000.00	670,000.00	0.00	0.91
19	IBBL 2ND PERPETUAL MUDARABA BOND	2,993	5,000.00	14,965,000.00	5,224.5	4,987.5	5,106.00	15,282,258.00	317,258.00	0.00	1.36
20	IBBL MUDARABA PERPETUAL BOND	2,300	898.78	2,067,203.56	1,076.5	1,045.0	1,060.75	2,439,725.00	372,521.44	0.00	0.19
	Sector Total:	9,507		38,102,203.56				38,753,503.00	651,299.44	1.71	3.45
	ENGINEERING										
21	AFTAB AUTOMOBILES LTD	66,326	155.77	10,331,271.30	27.80	27.40	27.60	1,830,597.60	-8,500,673.70	-0.01	0.94
22	APPOLLO ISPAT COMPLEX LIMITED	948,630	14.78	14,020,476.53	8.70	8.70	8.70	8,253,081.00	-5,767,395.53	0.00	1.27
23	ATLAS(BANGLADESHD) LTD	2,424	123.72	299,891.71	109.30	0.00	109.30	264,943.20	-34,948.51	0.00	0.03
24	BENGAL WINDSOR THERMOPLASTICS	250,000	45.25	11,313,587.85	23.70	23.00	23.35	5,837,500.00	-5,476,087.85	0.00	1.03
25	BSRM STEELS LIMITED	175,798	76.26	13,406,665.95	67.20	66.80	67.00	11,778,466.00	-1,628,199.95	0.00	1.22
26	GOLDEN SON LTD	247,851	23.50	5,823,640.44	17.50	17.40	17.45	4,324,999.95	-1,498,640.49	0.00	0.53
27	RUNNER AUTO MOBILES	225,658	54.79	12,364,573.58	53.20	53.30	53.25	12,016,288.50	-348,285.08	0.00	1.12
28	S. ALAM COLD ROLLED STEELS LTD	423,284	46.50	19,682,775.65	33.70	34.40	34.05	14,412,820.20	-5,269,955.45	0.00	1.78
29	SINGER BANGLADESH LTD	150,000	177.89	26,683,789.94	162.70	164.60	163.65	24,547,500.00	-2,136,289.94	0.00	2.42
	Sector Total:	2,489,971		113,926,672.95				83,266,196.45	-30,660,476.50	-26.91	10.33
	FINANCE AND LEASING										
30	DELTA BRAC HOUSING CORPORATION	427,930	74.66	31,949,545.73	62.10	62.00	62.05	26,553,056.50	-5,396,489.23	0.00	2.90
31	FIRST FINANCE LIMITED	518,898	12.12	6,288,679.02	5.00	5.10	5.05	2,620,434.90	-3,668,244.12	-0.01	0.57
32	INTL. LEASING & FIN. SERVICES	581,029	13.25	7,698,863.57	5.10	5.10	5.10	2,963,247.90	-4,735,615.67	-0.01	0.70
33	LANKABANGLA FINANCE LTD	98,055	37.47	3,674,025.43	28.50	28.40	28.45	2,789,664.75	-884,360.68	0.00	0.33
34	PREMIER LEASING & FINANCE LTD	595,350	14.53	8,651,555.01	6.50	6.40	6.45	3,840,007.50	-4,811,547.51	-0.01	0.78
35	PRIME FINANCE & INVESTMENT LTD	94,056	84.49	7,946,401.08	11.30	11.40	11.35	1,067,535.60	-6,878,865.48	-0.01	0.72
36	UTTARA FINANCE & INVEST. LTD	313,699	72.62	22,782,335.31	35.40	35.50	35.45	11,120,629.55	-11,661,705.76	-0.01	2.06
	Sector Total:	2,629,017		88,991,405.15				50,954,576.70	-38,036,828.45	-42.74	8.07
	FOOD AND ALLIED PRODUCT!										
37	BATBC	88,000	381.60	33,580,974.01	543.50	543.60	543.55	47,832,400.00	14,251,425.99	0.00	3.04
38	GOLDEN HARVEST AGRO IND. LTD	306,670	24.70	7,574,725.69	18.90	18.80	18.85	5,780,729.50	-1,793,996.19	0.00	0.69
	Sector Total:	394,670		41,155,699.70				53,613,129.50	12,457,429.80	30.27	3.73

ISLAM AFTAB KAMRUL & CO.
DHAKA
CHARTERED ACCOUNTANTS

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(%)
	FUEL AND POWER										
39	DHAKA ELECTRIC SUPPLY CO. LTD.	334,054	72.95	24,369,191.10	38.80	38.40	38.60	12,894,484.40	-11,474,706.70	0.00	2.21
40	ENERGYPAC POWER GENERATION LIMITED	472,500	41.90	19,800,000.00	39.70	39.50	39.60	18,711,000.00	-1,089,000.00	0.00	1.79
41	JAMUNA OIL COMPANY LTD.	210,950	194.85	41,103,196.88	177.20	175.80	176.50	37,232,675.00	-3,870,521.88	0.00	3.73
42	LINDE BANGLADESH LIMITED	13,200	1,272.17	16,792,703.69	1,445.0	1,440.0	1,442.50	19,041,000.00	2,248,296.31	0.00	1.52
43	MEGHNA PETROLEUM LTD.	170,000	202.26	34,383,369.67	202.80	204.90	203.85	34,654,500.00	271,130.33	0.00	3.12
44	PADMA OIL COMPANY.	38,975	242.94	9,468,703.01	214.10	210.60	212.35	8,276,341.25	-1,192,361.76	0.00	0.86
45	POWER GRID CO. OF BANGLADESH LTD.	425,000	57.56	24,463,532.38	56.90	56.70	56.80	24,140,000.00	-323,532.38	0.00	2.22
46	SHAHJIBAZAR POWER CO. LTD.	104,000	110.13	11,453,465.45	75.20	74.50	74.85	7,784,400.00	-3,669,065.45	0.00	1.04
47	SUMMIT POWER LTD.	150,000	39.35	5,903,198.36	37.50	37.30	37.40	5,610,000.00	-293,198.36	0.00	0.54
48	TITAS GAS TRANSMISSION & D.C.L	371,725	84.79	31,518,024.65	42.80	42.70	42.75	15,891,243.75	-15,626,780.90	0.00	2.86
	Sector Total:	2,290,404		219,255,385.19				184,235,644.40	-35,019,740.79	-15.97	19.8
	FUNDS										
49	EBL NRB MUTUAL FUND	900,000	6.46	5,813,411.56	6.40	6.50	6.45	5,805,000.00	-8,411.56	0.00	0.53
50	GRAMEEN ONE : SCHEME TWO	1,250,000	16.65	20,813,026.97	16.20	15.80	16.00	20,000,000.00	-813,026.97	0.00	1.89
51	L R GLOBAL BANGLADESH M F ONE	1,485,917	8.07	11,994,581.24	6.80	6.60	6.70	9,955,643.90	-2,038,937.34	0.00	1.09
	Sector Total:	3,635,917		38,621,019.77				35,760,643.90	-2,860,375.87	-7.41	3.50
	INSURANCE										
52	GREEN DELTA INSURANCE	173,196	75.30	13,041,328.24	71.50	76.00	73.75	12,773,205.00	-268,123.24	0.00	1.18
53	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
54	PHOENIX INSURANCE CO.LTD.	95,000	37.19	3,532,892.65	41.00	45.90	43.45	4,127,750.00	594,857.35	0.00	0.32
55	PRAGATI INSURANCE LTD.	155,074	76.41	11,848,761.21	61.00	61.50	61.25	9,498,282.50	-2,350,478.71	0.00	1.07
56	PRIME ISLAMI LIFE INSURANCE LTD.	77,743	62.74	4,877,556.00	58.50	59.00	58.75	4,567,401.25	-310,154.75	0.00	0.44
57	SUNLIFE INSURANCE CO. LTD.	42,004	59.40	2,494,866.40	45.10	43.30	44.20	1,856,576.80	-638,289.60	0.00	0.23
	Sector Total:	550,329		35,868,524.50				33,183,697.15	-2,684,827.35	-7.49	3.25
	PHARMACEUTICALS AND CHE										
58	ACI LIMITED	59,715	283.32	16,918,372.70	283.00	281.90	282.45	16,866,501.75	-51,870.95	0.00	1.53
59	BEXIMCO PHARMACEUTICALS LTD.	72,000	80.11	5,768,175.84	154.60	155.30	154.95	11,156,400.00	5,388,224.16	0.01	0.52
60	RENATA (BD) LTD.	23,885	733.69	17,524,081.61	1,345.6	0.00	1,345.60	32,139,656.00	14,615,574.39	0.01	1.59
61	SQUARE PHARMACEUTICALS LTD.	236,000	196.23	46,309,880.31	216.70	216.90	216.80	51,164,800.00	4,854,919.69	0.00	4.20
62	THE ACME LABORATORIES LTD.	572,400	93.32	53,414,717.37	88.90	88.90	88.90	50,886,360.00	-2,528,357.37	0.00	4.84
	Sector Total:	964,000		139,935,227.83				162,213,717.75	22,278,489.92	15.92	12.68
	SERVICES										
63	EASTERN HOUSING LIMITED(SHARE)	50,000	54.80	2,740,171.92	57.70	57.70	57.70	2,885,000.00	144,828.08	0.00	0.25
64	SUMMIT ALLIANCE PORT LIMITED	288,818	31.93	9,221,953.89	29.60	29.60	29.60	8,549,012.80	-672,941.09	0.00	0.84
	Sector Total:	338,818		11,962,125.81				11,434,012.80	-528,113.01	-4.41	1.08
	TANNARY INDUSTRIES										
65	APEX FOOTWEAR LIMITED	4,000	279.95	1,119,795.41	271.50	300.00	285.75	1,143,000.00	23,204.59	0.00	0.10
	Sector Total:	4,000		1,119,795.41				1,143,000.00	23,204.59	2.07	0.10
	TELECOMMUNICATION										
66	BANGLADESH SUBMARINE CABLE CO.	180,000	181.96	32,752,322.52	219.10	218.00	218.55	39,339,000.00	6,586,677.48	0.00	2.97
67	GRAMEEN PHONE LTD.	124,164	395.03	49,048,652.88	294.10	296.70	295.40	36,678,045.60	-12,370,607.28	0.00	4.45
	Sector Total:	304,164		81,800,975.40				76,017,045.60	-5,783,929.80	-7.07	7.41
	TEXTILES										
68	EVINCE TEXTILES LTD.	254,100	17.09	4,342,598.10	9.60	9.50	9.55	2,426,655.00	-1,915,943.10	0.00	0.39
69	FAMILYTEX (BD) LTD.	661,500	8.97	5,934,276.50	4.90	4.70	4.80	3,175,200.00	-2,759,076.50	0.00	0.54
70	GENERATION NEXT FASHIONS LTD.	845,000	8.62	7,281,784.60	6.10	6.10	6.10	5,154,500.00	-2,127,284.60	0.00	0.66
71	R. N. SPINNING MILLS LIMITED	533,808	21.29	11,362,353.35	6.10	6.20	6.15	3,282,919.20	-8,079,434.15	-0.01	1.03
72	SQUARE TEXTILE MILLS LTD.	594,893	60.97	36,271,404.76	66.40	68.80	67.60	40,214,766.80	3,943,362.04	0.00	3.29
73	TALLU SPINNING MILLS LTD.	88,055	31.05	2,734,420.96	10.00	10.00	10.00	880,550.00	-1,853,870.96	-0.01	0.25
	Sector Total:	2,977,356		67,926,838.27				55,134,591.00	-12,792,247.27	-18.83	6.16
	TRAVEL AND LEISURE										
74	UNIQUE HOTEL & RESORTS LIMITED	134,804	70.15	9,456,538.33	62.90	62.10	62.50	8,425,250.00	-1,031,288.33	0.00	0.86

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

AMCL SONALI BANK LIMITED 1ST MUTUAL F

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(%)
75 UNITED AIRWAYS (BD) LIMITED	429,000	13.12	5,628,552.78	0.00	0.00	0.00	0.00	-5,628,552.78	-0.01	0.51
Sector Total:	563,804		15,085,091.11				8,425,250.00	-6,659,841.11	-44.15	1.37
Listed Securities:	**24,830,629**		**1,103,323,157.89**				**949,842,857.25**	**-153,480,300.64**		**100**

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)
	A.OPEN-END MUTUAL FUNDS(Script wise)						
1	VIPB SEBL 1st Unit Fund	1,351,020	12,025,747.49	10.23	13,820,934.60	1,795,187.00	0.00
		1,351,020	**12,025,747.49**		**13,820,934.60**	**1,795,187.00**	
	Total Non Listed Securities	**1,351,020**	**12,025,747.49**		**13,820,934.60**	**1,795,187.00**	
	Total Listed Securities:	**24,830,629**	**1,103,323,157.89**		**949,842,857.25**	**-153,480,300.64**	
	Grand Total:	**26,181,649**	**1,115,348,905.38**		**963,663,791.85**	**-151,685,113.64**	

ISLAM AFTAB KAMRUL & CO.
DHAKA
CHARTERED ACCOUNTANTS

ICB AMCL SONALI BANK LIMITED FIRST 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	AAMRA NETWORKS LIMITED	264,382	14,439,349	12,139,284	2,300,065
2	AAMRA TECHNOLOGIES LTD.	174,679	5,612,021	4,913,987	698,034
3	ACI FORMULATION LIMITED	16,583	2,843,261	2,389,667	453,595
4	ACME PESTICIDES LIMITED	29,703	1,026,996	297,030	729,966
5	ACTIVE FINE CHEMICALS LIMITED	427,800	13,326,798	297,030	725,073
6	AFC AGRO BIOTECH LTD.	247,940	9,296,261	8,883,814	412,447
7	AGRICULTURAL MARKETING CO.LTD	10,568	2,498,552	1,990,132	508,420
8	APEX FOOTWEAR LIMITED	164,659	51,143,407	50,354,997	788,410
9	APEX TANNERY LTD.	18,289	2,518,834	2,227,962	290,872
10	ATLAS(BANGLADESHD) LTD.	4,451	583,247	550,667	32,580
11	BANGLADESH BUILDING SYSTEM LTD	105,000	2,365,759	2,151,209	214,551
12	BANGLADESH STEEL RE-ROLLING MILLS LIM	65,400	6,846,959	6,450,343	396,616
13	BANGLADESH SUBMARINE CABLE CO.	6,341	1,375,902	1,123,206	252,696
14	BD THAI FOOD & BEVERAGE LTD.	6,130	238,592	61,300	177,292
15	BRAC BANK LTD.	100,000	5,586,305	4,529,040	1,057,265
16	BSC	123,711	6,255,077	5,622,145	632,932
17	CVO PETROCHEMICAL REFINERY LIMITED	29,955	5,058,344	4,463,572	594,772
18	DELTA SPINNERS LTD.	100,686	1,205,816	999,006	206,809
19	DOREEN POWER GENERATIONS AND SYSTE	97,128	7,409,188	6,663,353	745,835
20	EASTERN HOUSING LIMITED(SHARE)	39,471	2,564,893	2,163,149	401,744
21	EMERALD OIL INDUSTRIES LTD.	3,544	130,158	127,139	3,019
22	ENVOY TEXTILES LTD.	384,525	17,058,269	15,211,143	1,847,126
23	EXIM BANK OF BANGLADESH LTD.	725,000	9,650,660	8,872,260	778,400
24	FAREAST ISLAMI LIFE INSURANCE	266,929	26,231,206	23,192,054	3,039,152
25	FIRST SECURITY ISLAMI BANK LTD.	735,000	8,467,531	7,376,572	1,090,959
26	FU-WANG CERAMICS INDS LTD.	846,025	17,248,997	13,766,051	3,482,943
27	GENERATION NEXT FASHIONS LTD.	200,000	1,776,440	1,723,500	52,940
28	GRAMEEN ONE : SCHEME TWO	1,507,783	30,691,901	25,011,544	5,680,356
29	IPDC FINANCE LIMITED	573,110	29,160,815	23,144,143	6,016,673
30	LAFARGE HOLCIM BANGLADESH LIMITED	50,000	5,039,900	4,652,351	387,549
31	LANKABANGLA FINANCE LTD.	408,030	16,712,106	15,288,476	1,423,630
32	MALEK SPINNING MILLS LTD.	190,600	6,119,740	5,160,681	959,059
33	MEGHNA CEMENT MILLS LTD.	12,587	1,280,050	1,160,631	119,419
34	MEGHNA PETROLEUM LTD.	14,000	3,013,960	2,831,571	182,389
35	MERCANTILE BANK LIMITED	500,000	7,993,980	6,683,830	1,310,150
36	N C C BANK LTD.	21,250	330,837	282,676	48,161
37	ONE BANK LIMITED	300,975	5,517,176	3,892,630	1,624,546
38	ORION PHARMA LIMITED	300,000	28,421,919	18,204,435	10,217,485
39	PACIFIC DENIMS LIMITED	438,900	6,675,672	5,862,870	812,802
40	PHOENIX INSURANCE CO.LTD.	8,577	420,288	262,816	157,473
41	POWER GRID CO. OF BANGLADESH LTD.	341,667	22,326,560	19,682,884	2,643,676
42	PREMIER CEMENT MILLS LIMITED	31,000	2,743,502	2,632,725	110,777
43	PRIME ISLAMI LIFE INSURANCE LTD.	170,121	12,280,018	10,673,306	1,606,712
44	RAK CERAMICS(BANGLADESH) LTD.	576,482	29,670,489	26,654,091	3,016,398
45	ROBI AXIATA LIMITED	50,000	2,090,810	500,000	1,590,810
46	RUNNER AUTO MOBILES	7,478	505,994	410,666	95,329
47	SENA KALYAN INSURANCE COMPANY LIMITE	17,978	1,272,362	179,780	1,092,582
48	SHAHJIBAZAR POWER CO. LTD.	16,665	2,106,238	1,908,721	197,517
49	SINGER BANGLADESH LTD.	4,917	999,099	874,694	124,405
50	Sonali Life Insurance Company Limited	20,000	1,507,479	200,000	1,307,479
51	SOUTH BANGLA AGR.& COMM. BANK LTD	121,779	1,489,254	1,170,962	318,293
52	SOUTHEAST BANK LIMITED	50,000	843,310	696,745	146,565
53	SQUARE TEXTILE MILLS LTD.	25,000	1,372,250	1,127,518	244,733
54	SUMMIT POWER LTD.	50,000	2,425,140	1,967,730	457,410
55	THE ACME LABORATORIES LTD.	9,698	1,055,805	907,804	148,001
56	THE CITY BANK LTD.	42,265	1,138,873	1,072,829	66,043
57	U.C.B.L.	88,173	1,513,542	1,441,999	71,544
58	UNION BANK LIMITED	199,177	2,403,661	1,991,770	411,891
59	UNION INSURANCE COMPANY LIMITED	9,350	572,009	93,500	478,509
60	UTTARA BANK LTD.	56,568	1,445,245	1,106,278	338,967
	TOTAL		**453,898,809**	**376,272,268**	**65,321,846**

ISLAM AFTAB KAMRUL & CO.
DHAKA
CHARTERED ACCOUNTANTS