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Independent Auditors' Report
On
Financial Statements
Of
ICB Employees Provident Mutual Fund One: Scheme One

For the year ended 30th June 2022

21st July 2022

ISLAM AFTAB KAMRUL & CO. CHARTERED ACCOUNTANTS DHAKA

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ISLAM AFTAB KAMRUL & CO. CHARTERED ACCOUNTANTS DHAKA

ISLAM AFTAB KAMRUL & CO.
Chartered Accountants
Independent member firm of Key Will Group - Global Accounting and Consulting Network

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Independent Auditor's Report
To
Unitholder of ICB Employees Provident Mutual Fund One: Scheme One

Qualified Opinion

We have audited the financial statements of **ICB Employees Provident Mutual Fund One: Scheme One** (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.

2. As per paragraph 14 of the IAS 37 (Provisions, Contingent Liabilities, and Contingent Assets), a provision shall be recognized when an entity has a present obligation (legal or constructive) because of a past event and when payment is probable, and the amount can be estimated reliably. However, the provision made during the year in note 9.01 amounting to Tk. 30,000,000 as Addition to the Provision for Unrealized Losses on Investment in Securities and the closing balance of the provision for unrealized losses in note 9.00 amounting to Tk. 144,509,426 were not in compliance with the above rules & standards.

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

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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
Monno Ceramic	25	0
Zeal Bangla Sugar Mill	0	50
Information Service	0	1,000

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.

Revenue Recognition	
The Key Audit Matter	**How the matter was addressed in our audit**
At year-end, the ICB Employees Provident Mutual Fund One: Scheme One reported total revenue of BDT 89,664,232/-.	We have tested the design and operating effectiveness of key controls focusing on the following: • Segregation of duties in invoice creation

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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.	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 Employees Provident Mutual Fund One: Scheme one was established under a Trust Deed executed on June 16, 2009 between the ICB Employees Provident Fund as 'Sponsor' and the Investment Corporation of Bangladesh (ICB) as 'Trustee'. and 'Custodian.' The Fund was registered with the Bangladesh Securities and Exchange Commission (SEC) on August 02, 2009 under the Securities Exchange Commission (Mutual Fund) Rule 2001.The operation of the Fund commenced on January 06, 2010. The Fund is a closed-end fund of 10(ten) years tenure.

The Tenure of the Mutual Fund has been extended for further 10 years from the date of 3rd August 2019 to onwards on the basis of the BSEC circular vide BSEC/ CMRRCD/2006-157/210/Admin/83 dated October 23, 2018. The initial tenure of the fund was expired on August 02, 2019.

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

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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

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.

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• 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 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;

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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: 2209280670AS641720

Dhaka
Date: July 21, 2022

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

ICB EMPLOYEES PROVIDENT MUTUAL FUND ONE: SCHEME ONE

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	630,735,744	669,039,223
Cash & Cash Equivalents	4.00	100,163,389	92,600,891
Other current assets	5.00	34,735,726	1,960,195
Total Assets		**765,634,859**	**763,600,309**
Equity and Liabilities			
Equity:			
Unit capital	6.00	750,000,000	750,000,000
Retained earnings	7.00	47,097,245	47,722,501
Unrealized gain/ (losses) on investments	8.00	(192,812,218)	(207,010,469)
Total Equity (A)		**604,285,027**	**590,712,032**
Liabilities & Provisions:			
Others Liabilities	9.00	144,509,426	114,509,426
Unclaimed/ Dividend payable	10.00	4,438,830	36,100,691
Current liabilities	11.00	12,401,576	22,278,160
Total Liabilities (B)		**161,349,832**	**172,888,277**
Total Equity and Liabilities (A+B)		**765,634,859**	**763,600,309**
Net Asset Value (NAV) per unit			
Net Asset Value-at cost	12.00	**12.55**	**12.16**
Net Asset Value-at market	13.00	**9.98**	**9.40**

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 : 2209280670AS641720

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

Dhaka
Date: 21 July 2022

ICB EMPLOYEES PROVIDENT MUTUAL FUND ONE: SCHEME ONE

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)		59,710,449	51,951,695
Dividend from investment in securities (Annexure-A)		25,910,926	18,179,655
Other Income		860	-
Interest on bank deposits and bonds	14.00	4,041,997	1,567,076
Total income		**89,664,232**	**71,698,426**
Expenses			
Management fee		11,596,713	9,549,164
Trustee fee		750,000	750,000
Custodian fee		675,498	551,646
Annual BSEC fee		748,794	705,222
Listing fee		750,000	750,000
Audit fee		28,750	23,000
Other operating expenses	15.00	739,733	673,075
Total expenses		**15,289,488**	**13,002,107**
Profit before provision		**74,374,744**	**58,696,319**
Provision for Marketable Investments		30,000,000	28,000,000
Net Income for the period ended June 30, 2022		**44,374,744**	**30,696,319**
Add: Other Comprehensive Income			
Unrealized gain/ (losses) on investments	16.00	14,198,251	265,813,625
Total Comprehensive Income		58,572,995	**296,509,944**
Earnings Per Unit for the period	17.00	**0.59**	**0.41**

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 : 2209280670AS641720

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

Dhaka
Date: 21 July 2022

ICB EMPLOYEES PROVIDENT MUTUAL FUND ONE: SCHEME ONE

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	**750,000,000**	**-**	**(207,010,469)**	**47,722,501**	**590,712,032**
Dividend paid for FY 2020-2021	-	-	-	(45,000,000)	(45,000,000)
Unrealized gain/ (losses) on investments	-	-	14,198,251	-	14,198,251
Net Income for the period ended June 30, 2022	-	-	-	44,374,744	44,374,744
Balance as at June 30, 2022	**750,000,000**	**-**	**(192,812,218)**	**47,097,245**	**604,285,027**

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	**750,000,000**	**14,001,383**	**(472,824,094)**	**40,524,799**	**331,702,088**
Dividend paid for FY 2019-2020	-	(14,001,383)	-	(23,498,617)	(37,500,000)
Unrealized gain/ (losses) on investments	-	-	265,813,625	-	265,813,625
Net Income for the period ended June 30, 2021	-	-	-	30,696,319	30,696,319
Balance as at June 30, 2021	**750,000,000**	**-**	**(207,010,469)**	**47,722,501**	**590,712,032**

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 EMPLOYEES PROVIDENT MUTUAL FUND ONE: SCHEME ONE

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		25,957,866	18,821,644
Interest on Bank deposits and Bond		3,368,942	1,335,409
Other Income		860	-
Expenses		(12,607,740)	(12,389,826)
Net cash inflow/(outflow) from operating activities	19.00	**16,719,928**	**7,767,227**
Cash flow from investment activities			
Sale of Securitiess		261,471,325	246,425,802
Purchase of Securities		(181,408,562)	(157,442,985)
Share application money		(71,470,340)	(51,895,000)
Refund of Share application money		71,470,340	51,895,000
Net cash inflow/(outflow) from investing activities		**80,062,763**	**88,982,817**
Cash flow from financing activities			
Other liabilities (Share money deposit and others)		(12,558,332)	-
Dividend paid for the period		(76,661,861)	(36,138,446)
Net cash inflow/(outflow) from financing activities		**(89,220,193)**	**(36,138,446)**
Net cash increase/(decrease)		**7,562,498**	**60,611,598**
Cash or equivalents at the beginning of the year		92,600,891	31,989,293
Cash or equivalents at the end of the year		**100,163,389**	**92,600,891**
Net Operating Cash Flow Per Unit (NOCFPU)	18.00	**0.22**	**0.10**

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 EMPLOYEES PROVIDENT MUTUAL FUND ONE : SCHEME ONE

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

1.00 Legal status and nature of business

The ICB Employees Provident Mutual Fund One : Scheme one was established under a Trust Deed executed on June 16, 2009 between the ICB Employees Provident Fund as 'Sponsor' and the Investment Corporation of Bangladesh (ICB) as 'Trustee' and 'Custodian.' The Fund was registered with the Bangladesh Securities and Exchange Commission (SEC) on August 02, 2009 under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১,. The prospectus was approved by the BSEC on October 26, 2009 in accordance with the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১,. The operation of the Fund commenced on January 06, 2010.

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 Employees Provident Mutual Fund One: Scheme one 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.

2.04 Provision for unrealized losses on Marketable Investments

In order to meet any future unforeseen diminution in the value of the investment portfolio over the cost, the management has established a policy of making provision . Such provision is created on lump-sum basis when satisfactory unit performance is ensured and transferred to income on rational basis subsequently, if

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

required, to ensure consistent distribution of dividend at a reasonable rate even in the bear market scenario.

2.05 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.

2.06 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.

2.07 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

2.08 Trustee fee

The Trustee shall be paid an annual Trusteeship fee @ 0.10% of the size of the fund respective scheme payable on annual basis during the life of the scheme.

2.09 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.

2.10 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.

2.11 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.

2.12 Cash and cash equivalents

Cash and cash equivalents comprise bank balances and term deposits.

2.13 Statement of cash flows

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

2.14 Dividend Equalization Reserve:

ISLAM AFTAB KAMRUL & CO.
DHAKA
CHARTERED ACCOUNTANTS

2.15 Taxation

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

2.16 Financial Risk Management

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

2.17 Net Asset Value (NAV) Per Unit

The mutual fund calculates Net Asset Value per share using the cost and market value, which has been shown on the face of Statement of Financial Position, and the computation of NAV per unit is stated in Note 12 and 13.

2.18 Components of financial statements

Statement of Financial Position
Statement of Profit or Loss and Other Comprehensive Income
Statement of Changes in Equity
Statement of Cash Flows
Notes to the Financial Statements

2.19 Revenue Recognization

a) Gains/ Losses arising on sale of investment are included in the Statement of Profit or Loss and Other Comprehensive Income on the date at which the transaction takes place.

b) Cash Dividend is recognized on accrual basis. Dividends are recognized immediately after the record date as per industry practice, though as per IFRS-9 (Financial Instrument) dividends should be recognized when shareholders' right to receive dividend is established.
c) Interest income is recognized on accrual basis.

2.20 Earning Per Unit

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

2.21 General

i) Figures appearing in these financial statements have been rounded off to the nearest Taka; and
ii) Comparative figures and account titles in the financial statements have been rearranged / reclassified where necessary to conform with current year's presentation.

2.22 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		
Equity Shares **(Note 3.01)**	630,735,744	669,039,223
	630,735,744	**669,039,223**

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	41,620,057	31,269,379	(10,350,678)
Funds	26,734,444	22,084,343	(4,650,100)
Engineering	123,149,265	80,746,651	(42,402,614)
Food & Allied Products	34,117,299	41,625,210	7,507,911
Fuel & Power	132,990,270	111,928,098	(21,062,172)
Textiles	55,121,454	37,118,844	(18,002,609)
Pharmaceuticals & Chemical	66,536,223	69,970,904	3,434,681
Services	25,580,529	8,077,248	(17,503,281)
Cement	70,432,338	43,256,060	(27,176,278)
IT	31,381	53,600	22,219
Ceramic Industry	38,766,786	34,655,468	(4,111,318)
Insurance	41,098,075	34,217,104	(6,880,971)
Telecommunication	27,521,078	35,810,370	8,289,292
Travel and Leisure	15,510,047	9,563,500	(5,946,547)
Finance & Leasing	86,453,716	32,313,587	(54,140,130)
Corporate Bond	37,885,000	38,045,378	160,378
	823,547,962	**630,735,744**	**(192,812,218)**

Annexure-C may kindly be seen for details.

4.00 Cash & Cash Equivalents

	30/Jun/2022	30/Jun/2021
Citi Bank N.A, SND A/C- G010000200735005	691,496	33,459,930
Jamuna Bank Ltd, Shantinagar Branch A/C- 009-0320001191	25,145,380	-
Citi Bank N.A, Motijheel Escrow account - G010001200735001	566	11,046,278
IFIC Bank Ltd Federation Branch (D/A -09-10) 1008-000265-041	4,580	484,786
IFIC Bank Ltd Federation Branch (D/A -10-11) 1008-000362-041	4,189	462,106
Shahjalal Islami, Motijheel Br. MSND (D/A -11-12) 4015 1310000114 0	1,079	261,735
IFIC Bank Ltd., Principal Branch (D/A -13-14) 1001-000596-041	4,715	536,324
IFIC Bank Ltd., Principal Branch (D/A -14-15) 1001-769927-041	3,432	493,615
IFIC Bank Ltd., Principal Branch (D/A -15-16) 1001-011740-041	6,210	625,961
IFIC Bank Ltd., Principal Branch (D/A -16-17) 0170146408041	6,419	714,682
IFIC Bank Ltd., Principal Branch (D/A -17-18) 0100100163041	1,222,760	1,210,366
IFIC Bank Ltd., Principal Branch (D/A -18-19) 0100100222041	218,398	219,518
Dhaka Bank Ltd., Kakrail Branch (D/A -19-20) 1061500000355	1,609,249	1,587,758
IFIC Bank Ltd, Principal Branch. (D/A 2020-21) 0190216545041	1,244,916	
Sub Total	**30,163,389**	**51,103,059**
FDR Accounts:		
IFIC Bank Limited, Elephant Road Branch	-	10,000,000
Janata Bank Ltd., Zero Point Branch	-	30,000,000
Janata Bank Ltd., Nagar Bhaban Branch	20,000,000	-
NCC Bank Ltd., Mitford Branch	20,000,000	-
Jamuna Bank Ltd, Shantinagar Branch	20,000,000	-
Jamuna Bank Ltd, Shantinagar Branch	10,000,000	-
Sub Total	**70,000,000**	**40,000,000**
Foreign currency accounts: (4.01)		
Citi Bank N.A. (USD) (Note 4.01)	-	1,459,809
Citi Bank N.A (GBP) (Note 4.01)	-	24,161
Citi Bank N.A, (EUR) (Note 4.01)	-	13,862
Sub Total	**-**	**1,497,832**
Total Cash at Bank	**100,163,389**	**92,600,891**

5.00 Other current assets

	30/Jun/2022	30/Jun/2021
Dividend receivables	1,181,588	1,228,528
Securities and other deposits	500,000	500,000
Receivable for sell of shares	32,149,416	-
Interest receivable on Bank deposit	904,722	231,667
	34,735,726	**1,960,195**

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

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

		Amount in Taka	
		30/Jun/2022	30/Jun/2021
6.00	**Unit capital**		
	7,50,00,000 number of units of Tk 10 each	**750,000,000**	**750,000,000**
7.00	**Retained earning**		
	Balance as at July 01, 2021	47,722,501	40,524,799
	Less: Dividend paid for FY 2020-2021	45,000,000	23,498,617
		2,722,501	**17,026,182**
	Add: Net income for the period	44,374,744	30,696,319
	Closing Balance as at June 30, 2022	**47,097,245**	**47,722,501**
8.00	**Unrealized gain/ (losses) on investments**		
	Balance as at July 01, 2021	(207,010,469)	(472,824,094)
	Add/(Less): for the period	14,198,251	265,813,625
	Closing Balance as at June 30, 2022	**(192,812,218)**	**(207,010,469)**
9.00	**Others Liabilities**		
	Provision for Investment in Securities (Others) 9.01	140,137,775	110,137,775
	Provision for Investment in Mutual Funds 9.02	4,371,651	4,371,651
	Closing Balance as at June 30, 2022	**144,509,426**	**114,509,426**
9.01	**Provision for Investment in Securities (Others)**		
	Balance as at July 01, 2021	110,137,775	82,137,775
	Addition during the year	30,000,000	28,000,000
	Closing Balance as at June 30, 2022	**140,137,775**	**110,137,775**
9.02	**Provision for Investment in Mutual Funds**		
	Balance as at July 01, 2021	4,371,651	4,371,651
	Addition during the year	-	-
	Closing Balance as at June 30, 2022	**4,371,651**	**4,371,651**
10.00	**Unclaimed/ Dividend payable**		
	Balance as at July 01, 2021	36,100,691	34,739,137
	Add: Addition for this year	45,000,000	37,500,000
	Less: Dividend credited to investors account	(43,832,525)	(36,138,446)
	Less: Paid to Capital Market Stabilization Fund (FY 2009-10 to 2016-17)	(32,829,336)	-
	Closing Balance as at June 30, 2022 (10.01)	**4,438,830**	**36,100,691**
10.01	**Year wise breakup of unclaimed/ Dividend payable as on June 30, 2022**		
	Dividend payable 2009-10	-	13,669,495
	Dividend payable 2010-11	-	8,135,860
	Dividend payable 2011-12	-	2,899,900
	Dividend payable 2013-14	-	1,516,240
	Dividend payable 2014-15	-	3,821,375
	Dividend payable 2015-16	-	1,352,374
	Dividend payable 2016-17	-	1,434,418
	Dividend payable 2017-18	998,090	1,006,540
	Dividend payable 2018-19	741,273	748,248
	Dividend payable 2019-20	1,477,741	1,516,241
	Dividend payable 2020-21	1,221,726	-
		4,438,830	**36,100,691**
11.00	**Current liabilities**		
	Management fee payable to ICB AMCL	11,596,713	9,549,164
	Custodian fee payable to ICB	675,498	-
	Annual Fee payable to BSEC	10,217	39,020
	Audit fee	28,750	23,000
	Share application money refundable-11.01	-	12,558,332
	Suspense	-	94,619
	Others	90,398	14,025
	Total current liabilities	**12,401,576**	**22,278,160**
11.01	**Share application money refundable**		
	Balance as at July 01, 2021	12,558,332	12,558,332
	Less: Paid to Capital Market Stabilization Fund	(12,558,332)	-
	Closing Balance as at June 30, 2022	**-**	**12,558,332**

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

		Amount in Taka	
		30/Jun/2022	30/Jun/2021
12.00	**Net Asset Value (NAV) Per Unit (At Cost Price) :**		
	Total Assets (Investment considered at cost price)	958,447,077	970,610,778
	Less: Liabilities	16,840,406	58,378,851
	Net Asset Value	**941,606,671**	**912,231,927**
	Number of Units	75,000,000	75,000,000
	NAV per Unit at Cost	**12.55**	**12.16**
13.00	**Net Asset Value (NAV) Per Unit (At Market Price) :**		
	Total Assets	765,634,859	763,600,309
	Less: Liabilities	16,840,406	58,378,851
	Net Asset Value	**748,794,453**	**705,221,458**
	Number of Units	75,000,000	75,000,000
	NAV per Unit at Market Value	**9.98**	**9.40**
14.00	**Interest on bank deposits and bonds**		
	Interest on Short Term Deposits	744,255	341,659
	Interest on Fixed Deposits	2,323,055	375,417
	Interest on Listed Bond	974,687	850,000
		4,041,997	**1,567,076**
15.00	**Other operating expenses**		
	Printing and stationary	32,318	32,045
	Bank charges and excise duty	122,583	116,825
	Advertisement Expense	265,745	312,375
	CDBL Fee & Connection charge	106,000	106,000
	Dividend distribution expenses	83,425	1,880
	CDBL Charges	64,476	48,298
	IPO application expenses	32,000	27,000
	Others	33,186	28,652
		739,733	**673,075**
16.00	**Calculation of Unrealized gain/ (losses) on investments**		
	Unrealized Gain/(losses) as on June 30, 2021	(207,010,469)	(472,824,094)
	Unrealized Gain/(losses) as on June 30, 2022	(192,812,218)	(207,010,469)
	Increase/(decrease)	**14,198,251**	**265,813,625**
17.00	**EPU**		
	Net profit after Provision	44,374,744	30,696,319
	Number of Units	75,000,000	75,000,000
	Earnings Per Unit	**0.59**	**0.41**
18.00	**NOCFPU**		
	Net cash inflow/(outflow) from operating activities	16,719,928	7,767,227
	Number of Units	75,000,000	75,000,000
	NOCFPU Per Unit	**0.22**	**0.10**
19.00	**Reconciliation between net profit to operating cash flow**		
	Net Profit before provision	74,374,744	58,696,319
	Less: Profit on sale of investment	(59,710,449)	(51,951,695)
	Operating cash flow before changes in working capital	**14,664,295**	**6,744,624**
	Changes in Working capital:		
	Decrease/(Increase) of Other Current Assets	(626,115)	410,322
	(Decrease)/Increase of Current liabilities	2,681,748	612,281
		2,055,633	**1,022,603**
	Net operating cash flows	**16,719,928**	**7,767,227**

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

ICB EMPLOYEES PROVIDENT MUTUAL FUND ONE : SCHEME ONE

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	AFTAB AUTOMOBILES LTD.	47,936	0.50	23,968
2	AIBL 1st ISLAMIC MUTUAL FUND	155,028	1.00	155,028
3	BANGLADESH BUILDING SYSTEM LTD	281,083	0.20	56,217
4	BANGLADESH SUBMARINE CABLE CO.	130,000	3.70	481,000
5	BANK ASIA LIMITED	100,000	1.50	150,000
6	BATBC	67,000	15.00	1,005,000
7	BATBC (Interim)	57,000	12.50	712,500
8	BEXIMCO PHARMACEUTICALS LTD.	100,000	3.50	350,000
9	BSRM STEELS LIMITED	211,200	3.00	633,600
10	DELTA BRAC HOUSING CORPORATION	75,000	1.50	112,500
11	EVINCE TEXTILES LTD.	210,704	0.20	42,141
12	EXIM BANK OF BANGLADESH LTD.	607,852	1.00	607,852
13	FIRST SECURITY ISLAMI BANK LTD.	102,554	0.50	51,277
14	GOLDEN SON LTD.	295,000	0.28	81,125
15	GPH ISPAT LTD.	90,000	2.00	180,000
16	GRAMEEN PHONE LTD.	10,000	12.50	125,000
17	GRAMEEN PHONE LTD.	10,000	12.50	125,000
18	GREEN DELTA INSURANCE	177,350	3.00	532,050
19	GREEN DELTA MUTUAL FUND	268,148	1.20	321,778
20	HEIDELBERG CEMENT BD. LTD.	36,676	2.60	95,358
21	I.D.L.C FINANCE LIMITED	150,000	1.50	225,000
22	ISLAMI BANK LTD.	443,068	1.00	443,068
23	ISLAMIC FINANCE AND INVESTMENT	420,804	1.05	441,844
24	JAMUNA OIL COMPANY LTD.	65,161	12.00	781,932
25	L R GLOBAL BANGLADESH M F ONE	1,781,647	1.51	2,690,287
26	LAFARGE HOLCIM BANGLADESH LIMITED	394,559	2.50	986,398
27	MALEK SPINNING MILLS LTD.	230,000	1.00	230,000
28	MEGHNA CEMENT MILLS LTD.	33,835	0.50	16,918
29	MEGHNA PETROLEUM LTD.	100,000	15.00	1,500,000
30	MERCANTILE BANK LIMITED	127,737	1.25	159,671
31	MJL BANGLADESH LIMITED	159,387	5.50	876,629
32	NCCBL MUTUAL FUND-1	976,807	1.20	1,172,168
33	OLYMPIC INDUSTRIES LTD.	20,000	5.40	108,000
34	POWER GRID CO. OF BANGLADESH LTD.	500,000	2.00	1,000,000
35	PREMIER CEMENT MILLS LIMITED	100,000	2.00	200,000
36	PRIME BANK LIMITED	150,096	1.75	262,668
37	RAK CERAMICS(BANGLADESH) LTD.	705,096	1.25	881,370
38	RUNNER AUTO MOBILES	200,000	1.00	200,000
39	S. ALAM COLD ROLLED STEELS LTD	1,179,164	1.00	1,179,164
40	SHINEPUKUR CERAMICS LTD.	98,947	0.25	24,737
41	Sonali Life Insurance Company Limited	5,000	1.00	5,000
42	Sonali Life Insurance Company Limited	5,000	0.20	1,000
43	SOUTH BANGLA AGR.& COMM. BANK LTD	121,779	0.30	36,534
44	SOUTH BANGLA AGR.& COMM. BANK	117,096	0.40	46,838
45	SQUARE PHARMACEUTICALS LTD.	166,994	6.00	1,001,964
46	SQUARE TEXTILE MILLS LTD.	700,000	2.00	1,400,000
47	SUMMIT ALLIANCE PORT LIMITED	272,880	1.00	272,880
48	SUMMIT POWER LTD.	875,802	3.50	3,065,307
49	THE ACME LABORATORIES LTD.	210,000	2.50	525,000
50	TITAS GAS TRANSMISSION & D.C.L	125,000	2.20	275,000
51	UNIQUE HOTEL & RESORTS LIMITED	60,000	1.00	60,000
52	FRACTIONAL DIVIDEND			157.23
	Total			25,910,926.00

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

ICB EMPLOYEES PROVIDENT MUTUAL FUND ONE : SCHEME ONE

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	EXIM BANK OF BANGLADESH LTD.	607,852	1.00	607,852
2	HEIDELBERG CEMENT BD. LTD.	36,676	2.60	95,358
3	ISLAMIC FINANCE AND INVESTMENT	420,804	1.05	441,844
4	SOUTH BANGLA AGR.& COMM. BANK LTD	121,779	0.30	36,534
	Total			**1,181,588**

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

:MPLOYEES PROVIDENT MUTUAL FUND-1:SC

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				
	BANKS										
1	AB BANK LTD.	283,392	39.27	11,129,132.23	10.50	10.50	10.50	2,975,616.00	-8,153,516.23	-0.01	1.35
2	BANK ASIA LIMITED	100,000	20.38	2,037,980.65	20.80	20.40	20.60	2,060,000.00	22,019.35	0.00	0.25
3	EXIM BANK OF BANGLADESH LTD.	607,852	14.58	8,862,347.30	10.90	11.10	11.00	6,686,372.00	-2,175,975.30	0.00	1.08
4	ISLAMI BANK LTD.	443,068	33.14	14,682,313.42	32.90	33.00	32.95	14,599,090.60	-83,222.82	0.00	1.78
5	MERCANTILE BANK LIMITED	134,123	15.06	2,020,096.18	14.40	14.40	14.40	1,931,371.20	-88,724.98	0.00	0.25
6	PRIME BANK LIMITED	150,096	19.24	2,888,187.14	20.20	20.00	20.10	3,016,929.60	128,742.46	0.00	0.35
	Sector Total:	1,718,531		41,620,056.92				31,269,379.40	-10,350,677.52	-24.87	5.05
	CEMENT										
7	HEIDELBERG CEMENT BD. LTD.	36,676	457.18	16,767,398.32	208.50	211.00	209.75	7,692,791.00	-9,074,607.32	-0.01	2.04
8	LAFARGE HOLCIM BANGLADESH LIMITED	394,559	90.94	35,881,592.27	68.40	68.30	68.35	26,968,107.65	-8,913,484.62	0.00	4.36
9	MEGHNA CEMENT MILLS LTD.	35,526	222.32	7,898,096.00	69.70	68.00	68.85	2,445,965.10	-5,452,130.90	-0.01	0.96
10	PREMIER CEMENT MILLS LIMITED	131,957	74.91	9,885,251.34	46.80	46.40	46.60	6,149,196.20	-3,736,055.14	0.00	1.20
	Sector Total:	598,718		70,432,337.93				43,256,059.95	-27,176,277.98	-38.58	8.55
	CERAMIC INDUSTRY										
11	RAK CERAMICS(BANGLADESH) LTD.	705,096	54.98	38,766,786.44	49.30	49.00	49.15	34,655,468.40	-4,111,318.04	0.00	4.71
	Sector Total:	705,096		38,766,786.44				34,655,468.40	-4,111,318.04	-10.61	4.71
	CORPORATE BOND										
12	AIBL MUDARABA PERPETUAL BOND	2,584	5,000.00	12,920,000.00	4,700.0	4,660.0	4,680.00	12,093,120.00	-826,880.00	0.00	1.57
13	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	1.21
14	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	1.82
	Sector Total:	7,577		37,885,000.00				38,045,378.00	160,378.00	0.42	4.60
	ENGINEERING										
15	AFTAB AUTOMOBILES LTD.	50,332	137.62	6,926,631.25	27.80	27.40	27.60	1,389,163.20	-5,537,468.05	-0.01	0.84
16	APPOLLO ISPAT COMPLEX LIMITED	466,510	13.48	6,289,418.53	8.70	8.70	8.70	4,058,637.00	-2,230,781.53	0.00	0.76
17	ATLAS(BANGLADESHD) LTD.	47,577	193.82	9,221,577.44	109.30	0.00	109.30	5,200,166.10	-4,021,411.34	0.00	1.12
18	BSRM STEELS LIMITED	211,200	141.01	29,782,232.63	67.20	66.80	67.00	14,150,400.00	-15,631,832.63	-0.01	3.62
19	GOLDEN SON LTD.	295,000	25.16	7,423,664.26	17.50	17.40	17.45	5,147,750.00	-2,275,914.26	0.00	0.90
20	RUNNER AUTO MOBILES	200,000	54.89	10,978,828.81	53.20	53.30	53.25	10,650,000.00	-328,828.81	0.00	1.33
21	S. ALAM COLD ROLLED STEELS LTD	1,179,164	44.55	52,526,911.83	33.70	34.40	34.05	40,150,534.20	-12,376,377.63	0.00	6.38
	Sector Total:	2,449,783		123,149,264.75				80,746,650.50	-42,402,614.25	-34.43	14.95
	FINANCE AND LEASING										
22	BANGLADESH INDS. FINANCE CO.	149,493	29.05	4,342,628.38	6.40	7.30	6.85	1,024,027.05	-3,318,601.33	-0.01	0.53
23	DELTA BRAC HOUSING CORPORATION	82,500	74.91	6,180,403.45	62.10	62.00	62.05	5,119,125.00	-1,061,278.45	0.00	0.75
24	FIRST FINANCE LIMITED	104,814	23.45	2,458,257.76	5.00	5.10	5.05	529,310.70	-1,928,947.06	-0.01	0.30
25	I.D.L.C FINANCE LIMITED	157,500	60.40	9,513,742.36	48.00	48.10	48.05	7,567,875.00	-1,945,867.36	0.00	1.16
26	INTL. LEASING & FIN. SERVICES	371,128	60.59	22,487,866.48	5.10	5.10	5.10	1,892,752.80	-20,595,113.68	-0.01	2.73
27	ISLAMIC FINANCE AND INVESTMENT	420,804	33.39	14,051,628.59	21.80	21.80	21.80	9,173,527.20	-4,878,101.39	0.00	1.71
28	PEOPLES LEASING & FIN. SERVICE	137,500	19.30	2,653,216.00	0.00	0.00	0.00	0.00	-2,653,216.00	-0.01	0.32
29	PREMIER LEASING & FINANCE LTD.	976,526	17.63	17,219,223.53	6.50	6.40	6.45	6,298,592.70	-10,920,630.83	-0.01	2.09
30	PRIME FINANCE & INVESTMENT LTD.	62,412	120.92	7,546,749.84	11.30	11.40	11.35	708,376.20	-6,838,373.64	-0.01	0.92
	Sector Total:	2,462,677		86,453,716.39				32,313,586.65	-54,140,129.74	-62.62	10.50
	FOOD AND ALLIED PRODUCT:										
31	BATBC	72,000	421.49	30,346,933.76	543.50	543.60	543.55	39,135,600.00	8,788,666.24	0.00	3.68
32	OLYMPIC INDUSTRIES LTD.	20,000	188.47	3,769,399.99	124.10	124.00	124.05	2,481,000.00	-1,288,399.99	0.00	0.46
33	ZEAL BANGLA SUGAR MILL	50	19.30	964.79	172.20	0.00	172.20	8,610.00	7,645.21	0.08	0.00
	Sector Total:	92,050		34,117,298.54				41,625,210.00	7,507,911.46	22.01	4.14
	FUEL AND POWER										
34	JAMUNA OIL COMPANY LTD.	65,161	184.78	12,040,609.22	177.20	175.80	176.50	11,500,916.50	-539,692.72	0.00	1.46
35	MEGHNA PETROLEUM LTD.	105,000	204.53	21,475,164.67	202.80	204.90	203.85	21,404,250.00	-70,914.67	0.00	2.61
36	MJL BANGLADESH LIMITED	159,387	109.21	17,406,007.17	91.70	90.40	91.05	14,512,186.35	-2,893,820.82	0.00	2.11

ISLAM AFTAB KAMRUL & CO.
DHAKA
CHARTERED ACCOUNTANTS

EMPLOYEES PROVIDENT MUTUAL FUND-1:SC

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				
37	POWER GRID CO. OF BANGLADESH LTD.	465,000	63.77	29,651,204.49	56.90	56.70	56.80	26,412,000.00	-3,239,204.49	0.00	3.60
38	SUMMIT POWER LTD.	875,802	48.94	42,862,279.69	37.50	37.30	37.40	32,754,994.80	-10,107,284.89	0.00	5.20
39	TITAS GAS TRANSMISSION & D.C.L	125,000	76.44	9,555,004.58	42.80	42.70	42.75	5,343,750.00	-4,211,254.58	0.00	1.16
	Sector Total:	1,795,350		132,990,269.82				111,928,097.65	-21,062,172.17	-15.84	16.15
	FUNDS										
40	AIBL 1st ISLAMIC MUTUAL FUND	155,028	7.88	1,222,331.08	7.90	8.00	7.95	1,232,472.60	10,141.52	0.00	0.15
41	GREEN DELTA MUTUAL FUND	268,148	7.80	2,091,703.05	7.10	7.30	7.20	1,930,665.60	-161,037.45	0.00	0.25
42	L R GLOBAL BANGLADESH M F ONE	1,781,647	8.28	14,747,356.03	6.80	6.60	6.70	11,937,034.90	-2,810,321.13	0.00	1.79
43	NCCBL MUTUAL FUND-1	976,807	8.88	8,673,053.36	7.10	7.20	7.15	6,984,170.05	-1,688,883.31	0.00	1.05
	Sector Total:	3,181,630		26,734,443.52				22,084,343.15	-4,650,100.37	-17.39	3.25
	INSURANCE										
44	DELTA LIFE INSURANCE CO.LTD.	132,200	133.51	17,650,509.19	125.20	124.70	124.95	16,518,390.00	-1,132,119.19	0.00	2.14
45	GREEN DELTA INSURANCE	177,350	79.71	14,137,100.48	71.50	76.00	73.75	13,079,562.50	-1,057,537.98	0.00	1.72
46	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
47	PRIME ISLAMI LIFE INSURANCE LTD.	72,488	127.43	9,237,345.79	58.50	59.00	58.75	4,258,670.00	-4,978,675.79	-0.01	1.12
	Sector Total:	389,350		41,098,075.46				34,217,104.10	-6,880,971.36	-16.74	4.99
	IT										
48	INFORMATION SERVICES NETWORK L	1,000	31.38	31,381.24	54.00	53.20	53.60	53,600.00	22,218.76	0.01	0.00
	Sector Total:	1,000		31,381.24				53,600.00	22,218.76	70.80	0.00
	PHARMACEUTICALS AND CHI										
49	BEXIMCO PHARMACEUTICALS LTD.	56,387	83.18	4,690,256.97	154.60	155.30	154.95	8,737,165.65	4,046,908.68	0.01	0.57
50	BEXIMCO SYNTHETICS(SHARE)	100,190	18.08	1,810,948.47	0.00	0.00	0.00	0.00	-1,810,948.47	-0.01	0.22
51	SQUARE PHARMACEUTICALS LTD.	166,994	217.27	36,282,871.09	216.70	216.90	216.80	36,204,299.20	-78,571.89	0.00	4.41
52	THE ACME LABORATORIES LTD.	281,546	84.36	23,752,146.70	88.90	88.90	88.90	25,029,439.40	1,277,292.70	0.00	2.88
	Sector Total:	605,117		66,536,223.23				69,970,904.25	3,434,681.02	5.16	8.08
	SERVICES										
53	SUMMIT ALLIANCE PORT LIMITED	272,880	93.74	25,580,528.94	29.60	29.60	29.60	8,077,248.00	-17,503,280.94	-0.01	3.11
	Sector Total:	272,880		25,580,528.94				8,077,248.00	-17,503,280.94	-68.42	3.11
	TELECOMMUNICATION										
54	BANGLADESH SUBMARINE CABLE CO.	150,338	162.99	24,503,552.85	219.10	218.00	218.55	32,856,369.90	8,352,817.05	0.00	2.98
55	GRAMEEN PHONE LTD.	10,000	301.75	3,017,525.23	294.10	296.70	295.40	2,954,000.00	-63,525.23	0.00	0.37
	Sector Total:	160,338		27,521,078.08				35,810,369.90	8,289,291.82	30.12	3.34
	TEXTILES										
56	EVINCE TEXTILES LTD.	210,704	17.50	3,687,286.36	9.60	9.50	9.55	2,012,223.20	-1,675,063.16	0.00	0.45
57	FAMILYTEX (BD) LTD.	1,125,414	8.74	9,841,218.48	4.90	4.70	4.80	5,401,987.20	-4,439,231.28	0.00	1.19
58	R. N. SPINNING MILLS LIMITED	1,080,251	19.08	20,615,532.13	6.10	6.20	6.15	6,643,543.65	-13,971,988.48	-0.01	2.50
59	SQUARE TEXTILE MILLS LTD.	300,000	50.46	15,138,426.45	66.40	68.80	67.60	20,280,000.00	5,141,573.55	0.00	1.84
60	TALLU SPINNING MILLS LTD.	278,109	21.00	5,838,990.09	10.00	10.00	10.00	2,781,090.00	-3,057,900.09	-0.01	0.71
	Sector Total:	2,994,478		55,121,453.51				37,118,844.05	-18,002,609.46	-32.66	6.69
	TRAVEL AND LEISURE										
61	UNIQUE HOTEL & RESORTS LIMITED	153,016	71.51	10,942,211.22	62.90	62.10	62.50	9,563,500.00	-1,378,711.22	0.00	1.33
62	UNITED AIRWAYS (BD) LIMITED	332,750	13.73	4,567,835.85	0.00	0.00	0.00	0.00	-4,567,835.85	-0.01	0.55
	Sector Total:	485,766		15,510,047.07				9,563,500.00	-5,946,547.07	-38.34	1.88
	Listed Securities:	**17,920,341**		**823,547,961.84**				**630,735,744.00**	**-192,812,217.84**		**100.0(**

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

EMPLOYEES PROVIDENT MUTUAL FUND-1:SC

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(%)

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:	17,920,341	823,547,961.84		630,735,744.00	-192,812,217.84	
	Grand Total:	17,920,341	823,547,961.84		630,735,744.00	-192,812,217.84	

ISLAM AFTAB KAMRUL & CO. CHARTERED ACCOUNTANTS DHAKA

ICB EMPLOYEES PROVIDEND MUTUAL FUND ONE: SCHEME ONE

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	29,702	1,027,152	297,020	730,132
2	ACTIVE FINE CHEMICALS LIMITED	151,000	4,804,858	4,719,173	85,685
3	AIBL 1st ISLAMIC MUTUAL FUND	25,550	231,924	201,452	30,471
4	APEX WEAVING & FINISHING MILLS	5,000	106,733	67,669	39,064
5	APPOLLO ISPAT COMPLEX LIMITED	350,268	4,932,986	4,722,258	210,728
6	BANGLADESH BUILDING SYSTEM LTD	281,083	7,859,410	7,423,346	436,064
7	BANGLADESH SUBMARINE CABLE CO.	5,847	1,295,041	948,428	346,612
8	BD THAI FOOD & BEVERAGE LTD.	6,130	238,472	61,300	177,172
9	BEXIMCO LIMITED(SHARE)	444,000	53,058,023	38,100,012	14,958,010
10	BEXIMCO PHARMACEUTICALS LTD.	53,613	8,291,885	4,459,513	3,832,372
11	EASTERN BANK LTD.	22,064	833,147	776,383	56,765
12	EMERALD OIL INDUSTRIES LTD.	13,504	417,577	380,909	36,669
13	ENVOY TEXTILES LTD.	162,885	7,103,828	5,631,135	1,472,693
14	FAR EAST KNITTING & DYEING INDUSTRI	100,000	1,723,181	1,393,590	329,591
15	FAREAST ISLAMI LIFE INSURANCE	172,202	17,267,180	13,861,265	3,405,916
16	FIRST SECURITY ISLAMI BANK LTD.	5,127	55,233	5	55,228
17	GPH ISPAT LTD.	745,884	36,397,947	26,079,013	10,318,934
18	LAFARGE HOLCIM BANGLADESH LIMITED	212,880	21,071,622	19,359,520	1,712,102
19	MALEK SPINNING MILLS LTD.	517,469	17,291,265	12,690,180	4,601,086
20	MEGHNA LIFE INSURANCE CO. LTD	30,000	2,809,958	2,594,565	215,393
21	MEGHNA PETROLEUM LTD.	10,104	2,207,244	2,069,014	138,230
22	NTC	5,643	3,335,119	3,261,310	73,809
23	POWER GRID CO. OF BANGLADESH LTD.	121,532	8,558,991	7,749,610	809,381
24	PREMIER CEMENT MILLS LIMITED	46,040	3,996,544	3,612,250	384,293
25	QUASEM INDUSTRIES LIMITED	214,515	12,193,657	11,717,408	476,250
26	RAK CERAMICS(BANGLADESH) LTD.	108,911	6,609,265	6,047,425	561,840
27	ROBI AXIATA LIMITED	50,000	2,124,675	500,000	1,624,675
28	RUNNER AUTO MOBILES	32,637	2,164,935	1,791,582	373,353
29	SENA KALYAN INSURANCE COMPANY LIM	17,978	1,271,725	179,780	1,091,945
30	SHAHJIBAZAR POWER CO. LTD.	53,127	5,824,061	5,596,483	227,577
31	SHINEPUKUR CERAMICS LTD.	170,701	6,999,987	6,848,831	151,155
32	Sonali Life Insurance Company Limited	20,000	1,506,724	200,000	1,306,724
33	SOUTH BANGLA AGR.& COMM. BANK LTD	121,779	1,495,051	1,170,960	324,091
34	SQUARE TEXTILE MILLS LTD.	600,149	37,870,781	30,191,730	7,679,051
35	SUMMIT POWER LTD.	124,198	6,206,924	6,078,325	128,599
36	THE ACME LABORATORIES LTD.	9,606	1,097,137	791,979	305,158
37	UNION BANK LIMITED	224,337	2,768,779	2,243,370	525,409
38	UNION INSURANCE COMPANY LIMITED	9,350	571,722	93,500	478,222
	TOTAL		**293,620,741**	**233,910,292**	**59,710,449**

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS