ISLAM AFTAB KAMRUL & CO.
Chartered Accountants

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

Z-Tower (5th floor)
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Independent Auditors' Report On Financial Statements Of IFIL ISLAMIC MUTUAL FUND-1

For the year ended 30th June 2022

21st July 2022

ISLAM AFTAB KAMRUL & CO. CHARTERED ACCOUNTANTS DHAKA

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Independent Auditor's Report
To
Unitholder of IFIL ISLAMIC MUTUAL FUND-1

Qualified Opinion

We have audited the financial statements of **IFIL ISLAMIC MUTUAL FUND-1** (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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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. 21,077,703 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. 105,000,000 were not in compliance with the above rules & standards.

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
Mudaraba Perpetual Bond	79,990	80,000

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.

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Revenue Recognition

The Key Audit Matter	How the matter was addressed in our audit
At year-end, the IFIL Islamic Mutual Fund-1 reported total revenue of BDT 71,749,381. 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 may be overstated due to fraud through manipulation resulting from the pressure local management may feel to achieve performance targets.	We have tested the design and operating effectiveness of key controls focusing on the following: • Segregation of duties in invoice creation and modification; • Verify the authentication of documents; • Our substantive procedures in relation to revenue recognition comprise the following: • Obtaining supporting documentation for transactions recorded investments, bank statements, and other relevant documents. • Critically assessing journals posted to revenue to identify unusual or irregular items; and • Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.

Other Matter

The IFIL Islamic Mutual Fund-1 was established under a Trust Deed executed on June 16, 2009, between the Islamic Finance & Investment Limited as 'Sponsor' and the Investment Corporation of Bangladesh (ICB) as 'Trustee' and 'Custodian'. The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on July 08, 2009, under the Securities Exchange Commission (Mutual Fund) Rule 2001. The operation of the Fund commenced on November 10, 2010. The Fund is a closed-end fund of 10(ten) years tenure.

The Tenure of the Mutual Fund has been extended for a further 10 years from the date of 9th July 2019 to onwards based on the BSEC circular vide BSEC/CMRRCD/2006-157/210/Admin/83 dated October 23, 2018. The initial tenure of the fund was expired on 10th July 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.

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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

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

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• Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.

• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by asset manager.

• Conclude on the appropriateness of asset manager's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.

• Evaluate the overall presentation, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

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Report on other legal and regulatory requirements

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

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

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

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

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

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

AKM Kamrul Islam, FCA
Enrolment No: 670 (ICAB)
Senior Partner
Islam Aftab Kamrul & Co.
Chartered Accountants
Firm Registration Number: N/A
DVC: 2209270670AS638773

Dhaka
Date: July 21, 2022

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

IFIL ISLAMIC MUTUAL FUND-1
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	961,691,304	937,037,353
Cash & Cash Equivalents	4.00	29,096,847	21,548,406
Other current assets	5.00	6,699,239	12,113,324
Total Assets		**997,487,390**	**970,699,083**
Capital and Liabilities			
Equity:			
Unit capital	6.00	1,000,000,000	1,000,000,000
Retained earning	7.00	41,626,171	42,162,626
Unrealized gain/ (losses) on investments	8.00	(159,163,530)	(176,440,675)
Total Equity (A)		**882,462,641**	**865,721,951**
Liabilities & Provisions:			
Others Liabilities	9.00	105,000,000	83,922,297
Dividend Purification Fund	10.00	595,902	1,878,479
Unclaimed/ Dividend payable	11.00	3,331,891	11,875,579
Current liabilities	12.00	6,096,956	7,300,777
Total Liabilities (B)		**115,024,749**	**104,977,132**
Total Equity and Liabilities (A+B)		**997,487,390**	**970,699,083**
Net Asset Value (NAV) per unit			
Net Asset Value-at cost	13.00	**11.47**	**11.26**
Net Asset Value-at market	14.00	**9.87**	**9.50**

For ICB Asset Management Company Ltd.
Asset Manager

For Investment Corporation of Bangladesh (ICB)
Trustee

ISLAM AFTAB KAMRUL & CO. ★ CHARTERED ACCOUNTANTS ★ DHAKA

AKM Kamrul Islam, FCA
Enrolment No:- 670 (ICAB)
Senior Partner
Islam Aftab Kamrul & Co.
Chartered Accountants
DVC : 2209270670AS638773

Dhaka
Date: 21 July 2022

IFIL ISLAMIC MUTUAL FUND-1
Statement of Profit or Loss and Other Comprehensive Income
For the year ended June 30, 2022

Particulars	Notes	Amount in Taka	
		2021-2022	2020-2021
Income			
Profit on sale of investments (Annexure D)		35,845,587	30,537,029
Dividend from investment in securities (Annexure A)		29,569,873	27,256,519
Profit on bank deposits and bonds	15.00	6,333,921	14,321,828
Total income		**71,749,381**	**72,115,376**
Expenses			
Management fee		4,960,246	3,952,504
Trustee fee		1,000,000	1,000,000
Custodian fee		971,464	816,787
Annual BSEC fee		987,309	949,644
Listing fee		1,000,000	1,000,000
Audit fee		28,750	23,000
Shariah advisory board fee		143,800	145,200
Other operating expenses	16.00	770,304	943,001
Interest against Dividend Income		1,346,260	1,805,763
Total expenses		**11,208,133**	**10,635,899**
Profit before provision		**60,541,248**	**61,479,477**
Provision for Marketable Investments		21,077,703	30,000,000
Net Income for the period ended June 30, 2022		**39,463,545**	**31,479,477**
Add: Other Comprehensive Income			
Unrealized gain/ (losses) on investments	17.00	17,277,145	291,947,834
Total Comprehensive Income		**56,740,690**	**323,427,311**
Earnings Per Unit for the period	18.00	**0.39**	**0.31**

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 : 2209270670AS638773

ISLAM AFTAB KAMRUL & CO. CHARTERED ACCOUNTANTS DHAKA

Dhaka
Date: 21 July 2022

IFIL ISLAMIC MUTUAL FUND-1

Statement of Changes in Equity

For the Year 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**	-	**(176,440,675)**	**42,162,626**	**865,721,951**
Dividend paid for FY 2020-2021	-	-		(40,000,000)	(40,000,000)
Unrealized gain/ (losses) on investments			17,277,145		17,277,145
Net Income for the period ended June 30, 2022	-	-		39,463,545	39,463,545
Balance as at June 30, 2022	**1,000,000,000**	-	**(159,163,530)**	**41,626,171**	**882,462,641**

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**	**6,170,519**	**(468,388,509)**	**44,512,630**	**582,294,640**
Dividend paid for FY 2019-2020	-	(6,170,519)	-	(33,829,481)	(40,000,000)
Unrealized gain/ (losses) on investments	-	-	291,947,834	-	291,947,834
Net Income for the period ended June 30, 2021	-	-	-	31,479,477	31,479,477
Balance as at June 30, 2021	**1,000,000,000**	-	**(176,440,675)**	**42,162,626**	**865,721,951**

For ICB Asset Management Company Ltd.
Asset Manager

For Investment Corporation of Bangladesh (ICB)
Trustee

ISLAM AFTAB KAMRUL & CO.
DHAKA
CHARTERED ACCOUNTANTS

Dhaka
Date: 21 July 2022

IFIL ISLAMIC MUTUAL FUND-1
Statement of Cash Flows
For the Year ended June 30, 2022

Particulars	Notes	Amount in Taka	
		2021-2022	2020-2021
Cash flow from operating activities			
Dividend from investment in shares		30,755,353	25,074,233
Profit received		12,384,876	8,046,984
Expenses		(10,443,971)	(35,324,408)
Net cash inflow/(outflow) from operating activities	20.00	**32,696,258**	**(2,203,191)**
Cash flow from investment activities			
Sale of Securitiess		268,309,834	160,575,165
Purchase of Securities		(241,663,403)	(118,521,829)
Share application money		(46,687,500)	(22,200,000)
Refund of Share application money		46,687,500	22,200,000
Net cash inflow/(outflow) from investing activities		**26,646,431**	**42,053,336**
Cash flow from financing activities			
Other liabilities (Share money deposit and others)		(3,250,560)	-
Dividend paid for the period		(48,543,688)	(39,293,702)
Net cash inflow/(outflow) from financing activities		**(51,794,248)**	**(39,293,702)**
Net cash increase/(decrease)		**7,548,441**	**556,443**
Cash or equivalents at the beginning of the year		21,548,406	21,082,126
Cash or equivalents at the end of the year		**29,096,847**	**21,638,569**
Net Operating Cash Flow Per Unit (NOCFPU)	19.00	**0.33**	**(0.022)**

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

IFIL ISLAMIC MUTUAL FUND-1
Notes to financial statements
As at and for the Year ended June 30, 2022

1.00 Legal status and nature of business

The IFIL Islamic Mutual Fund-1 was established under a Trust Deed executed on June 16, 2009 between the Islamic Finance & Investment Limited as 'Sponsor' and the Investment Corporation of Bangladesh (ICB) as 'Trustee'. and 'Custodian.' The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on July 08, 2009 under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১,. The operation of the Fund commenced on November 10, 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 IFIL Islamic Mutual Fund-1 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.

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

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

2.05 Provision for Dividend Purification Fund

To comply Shariah Law as per the guidance of Shariah Advisory Board of IFIL Islamic Mutual Fund-1 provision has been made against interest among dividend income (see note -10).

2.06 Investment Policy

a) The fund shall invest subject to the Securities and Exchanges Commission (Mutual Fund) Rules 2001 and only in those securities, deposits and investments approved by the Bangladesh Securities and Exchange Commission and/or any other competent authority in this regard.

b) Not less than 60 (sixty) percent of the total money collected under the Scheme of the Fund shall be invested in capital market instruments out of which at least 50 (fifty) percent shall be invested in listed securities.

c) Not more than 25 (twenty-five) percent of the total assets of the Scheme of the Fund shall be invested in Fixed Income Securities.

d) Not more than 15 (fifteen) percent of the total assets of the Scheme of the Fund shall be invested in pre-IPOs at one time.

e) All money collected under the Fund shall be invested only in encashable/transferable instruments, securities whether in money market or capital market or privately placed pre-IPO equity, preference shares, debentures or securitized debts.

2.07 Dividentd Policy

As per Rule 66 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১, the Fund is required to distribute in the form of dividend to its unit holders an amount which shall not be less than 70% of annual profit during the year, net of provisions.

2.08 Management fee

ICB Asset Management Company Ltd, the management company of the Fund is to be paid an annual management fees on weekly average Net Asset Value (NAV) as per Rule 65 of 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

But by considering the benefit of Investors the Board of ICB AMCL has taken to reduce the Management Fee @ of 0.50% on Total NAV for FY 2020-2021 & 2021-2022.

2.09 Trustee fee

The Fund shall pay an annual Trusteeship fee @ 0.10 per cent of the Fund size i.e. Tk. 10,00,000.00 (ten lac) only payable semi-annually during the life of the Fund.

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

2.10 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 18(a) of IAS 7: Statements of Cash Flows. In accordance with Mutual Fund Rules 2001, proceeds from investments has been shown under investing activities. However, the amount of resultant gain on sale of investments has been shown in operating activities.

2.14 Dividend Equalization Reserve:

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

2.15 Taxation

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

2.16 Financial Risk Management

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

2.17 Net Asset Value (NAV) Per Unit

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

2.18 Components of financial statements

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

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

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 @ 4% 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**		
	Total Investment	961,691,304	937,037,353
		961,691,304	**937,037,353**

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	28,430,800	25,345,000	(3,085,800)
Funds	16,780,056	14,310,000	(2,470,056)
Engineering	171,825,555	125,042,687	(46,782,869)
Food & Allied Products	50,509,976	37,985,885	(12,524,091)
Fuel & Power	193,970,446	150,495,612	(43,474,834)
Textiles	49,009,813	50,788,320	1,778,507
Pharmaceuticals & Chemical	207,450,863	210,852,857	3,401,993
Services	20,917,177	13,896,704	(7,020,473)
Cement	47,777,834	35,526,066	(12,251,768)
Tannary Industies	33,984,879	25,717,500	(8,267,379)
Ceramic Industry	4,255,646	4,423,500	167,854
Insurance	96,844,157	63,322,162	(33,521,995)
Telecommunication	38,521,832	45,699,030	7,177,197
Finance & Leasing	55,972,250	41,420,000	(14,552,250)
Corporate Bond	92,140,519	99,606,482	7,465,963
Miscellaneous	12,463,029	17,259,500	4,796,471
Total	**1,120,854,834**	**961,691,304**	**(159,163,530)**

Details have been shown in **Annexure-C**

		30/Jun/2022	30/Jun/2021
4.00	**Cash & Cash Equivalents**		
	Shahjalal Islami Bank, Motijheel. 4015 1310000034 7	8,103,879	17,908,396
	Shahjalal Islami Bank Ltd. Main Br. (Escrow account) 4001 1310000187 1	4,811	3,254,450
	Shahjalal Islami Bank Ltd. Motijheel Br. (D/A -13-14) 401513100004100	1,778	22,851
	Shahjalal Islami Bank Ltd., Motijheel Br. (D/A -14-15) 401513100004116	1,460	25,879
	Shahjalal Islami Bank Ltd., Motijheel Br. (D/A -15-16) 4015 13100004143	1,050	35,101
	Shahjalal Islami Bank Ltd., Motijheel Br. (D/A -16-17) 401513100004153	1,796	17,883
	Shahjalal Islami Bank Ltd., Foreign Ex. Br. (D/A -17-18) 400513100001257	116,901	120,964
	Shahjalal Islami Bank Ltd., Motijheel. Br. (D/A -18-19) 401513100004201	63,826	65,705
	Shahjalal Islami Bank Ltd., Motijheel. Br. (D/A -19-20) 401513100004230	98,103	19,088
	Shahjalal Islami Bank Ltd. Motijheel. Br. (D/A 20-21) 401513100004244	653,626	
	Shahjalal Islami, Motijheel. (Interest on dividend income) 401512100013066	49,617	72,692
	Sub Total	**9,096,847**	**21,543,009**
	MTDR		
	First Security Islami Bank Ltd., Konapara Branch	20,000,000	-
	Sub Total	**20,000,000**	**-**
	Foreign currency accounts:		
	Shahjalal Islami Bank Ltd, Dhaka Main Branch (USD) (Note 4.01)	-	1,421
	Shahjalal Islami Bank Ltd, Dhaka Main Branch (GBP) (Note 4.01)	-	1,818
	Shahjalal Islami Bank Ltd, Dhaka Main Branch (EUR) (Note 4.01)	-	2,158
	Sub Total	**-**	**5,397**
	Total Cash at Bank	**29,096,847**	**21,548,406**
5.00	**Other current assets**		
	Dividend receivables	4,143,000	5,328,480
	Receivable from ISTCL	1,822,350	-
	Profit on Bond	-	6,274,844
	Profit on MTDR	223,889	-
	Securities and other deposits	510,000	510,000
		6,699,239	**12,113,324**

Details of Dividend receivable have been shown in **Annexure-B**

		30/Jun/2022	30/Jun/2021
5.01	**Securities and other deposits**		
	Security money Tk.500,000 deposit to CDBL account.	500,000	500,000
	Security money Tk.10,000 deposited to National Crira Porishad	10,000	10,000
		510,000	**510,000**

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

		Amount in Taka	
		30/Jun/2022	30/Jun/2021
6.00	**Unit capital**		
	10,00,00,000 number of units of Tk 10 each	1,000,000,000	1,000,000,000
7.00	**Retained earning**		
	Balance as at July 01, 2021	42,162,626	44,512,630
	Less: Dividend paid for FY 2020-2021	40,000,000	33,829,481
		2,162,626	**10,683,149**
	Add: Net Income for the period	39,463,545	31,479,477
	Closing Balance as at June 30, 2022	**41,626,171**	**42,162,626**
8.00	**Unrealized gain/ (losses) on investments**		
	Balance as at July 01, 2021	(176,440,675)	(468,388,509)
	Add/(Less): for the period	17,277,145	291,947,834
	Closing Balance as at June 30, 2022	**(159,163,530)**	**(176,440,675)**
9.00	**Others Liabilities**		
	Provision for Investment in Securities (Others) 9.01	103,811,928	82,734,225
	Provision for Investment in Mutual Funds 9.02	1,188,072	1,188,072
	Closing Balance as at June 30, 2022	**105,000,000**	**83,922,297**
9.01	**Provision for Investment in Securities (Others)**		
	Balance as at July 01, 2021	82,734,225	52,734,225
	Addition during the year	21,077,703	30,000,000
	Closing Balance as at June 30, 2022	**103,811,928**	**82,734,225**
9.02	**Provision for Investment in Mutual Funds**		
	Balance as at July 01, 2021	1,188,072	1,188,072
	Addition during the year	-	-
	Closing Balance as at June 30, 2022	**1,188,072**	**1,188,072**
10.00	**Dividend Purification Fund (Interest against Dividend Income)**		
	Balance as at July 01, 2021	1,878,479	5,968,474
	Add: Addition for the period	1,346,260	1,805,763
	Add: Profit on bank deposit	1,963	134,967
	Less: Donation and Expenses	2,630,800	6,030,725
	Closing Balance as at June 30, 2022	**595,902**	**1,878,479**
11.00	**Unclaimed/ Dividend payable**		
	Balance as at July 01, 2021	11,875,579	11,171,781
	Add: Addition for this year	40,000,000	40,000,000
	Less: Dividend credited to investors account	(39,358,043)	(39,296,202)
	Less: Paid to Capital Market Stabilization Fund (FY 2013-14 to 2016-17)	(9,185,645)	-
	Closing Balance as at June 30, 2022 (11.01)	**3,331,891**	**11,875,579**
11.01	**Year wise breakup of unclaimed/ Dividend payable as on June 30, 2022**		
	Dividend payable 2013-14	-	2,015,000
	Dividend payable 2014-15	-	4,446,046
	Dividend payable 2015-16	-	1,604,737
	Dividend payable 2016-17	-	1,119,862
	Dividend payable 2017-18	1,061,564	1,065,614
	Dividend payable 2018-19	792,095	794,795
	Dividend payable 2019-20	808,006	829,525
	Dividend payable 2020-21	670,226	-
		3,331,891	**11,875,579**
12.00	**Current liabilities**		
	Management fee payable to ICB AMCL	4,960,246	3,952,504
	Custodian fee payable to ICB	971,464	-
	Audit fee	28,750	23,000
	Annual fee payable to BSEC	23,098	51,233
	Share application money refundable- 12.01	-	3,255,957
	Others	113,398	18,083
	Total current liabilities	**6,096,956**	**7,300,777**

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

		Amount in Taka	
		30/Jun/2022	30/Jun/2021
12.01	**Share application money refundable**		
	Closing Balance as at June 30, 2022	3,255,957	3,255,957
	Less: Paid to Capital Market Stabilization Fund	(3,255,957)	-
	Closing Balance as at June 30, 2022	-	**3,255,957**
13.00	**Net Asset Value (NAV) Per Unit (At Cost Price) :**		
	Total Assets (Investment considered at cost price)	1,156,650,920	1,147,139,758
	Less: Liabilities	10,024,749	21,054,835
	Net Asset Value	**1,146,626,171**	**1,126,084,923**
	Number of Units	100,000,000	100,000,000
	NAV per Unit at Cost	**11.47**	**11.26**
14.00	**Net Asset Value (NAV) Per Unit (At Market Price) :**		
	Total Assets	997,487,390	970,699,083
	Less: Liabilities	10,024,749	21,054,835
	Net Asset Value	**987,462,641**	**949,644,248**
	Number of Units	100,000,000	100,000,000
	NAV per Unit at Market Value	**9.87**	**9.50**
15.00	**Profit on bank deposits and bonds**		
	Profit on Short Notice Deposits	179,857	577,690
	Profit on MTDRs	548,889	-
	Profit on Listed Bonds	5,605,175	13,744,138
		6,333,921	**14,321,828**
16.00	**Other operating expenses**		
	Printing and stationary	32,318	32,044
	Bank charges and excise duty	61,317	75,106
	Advertisement	256,657	336,600
	CDBL Transection charges	72,759	33,662
	CDBL Fee & Connection charge	106,000	106,000
	Postage and telegram	-	-
	Dividend distribution expenses	114,730	1,970
	IPO Expenses	17,000	15,000
	DSE Shahriah Index Annual Charge	60,000	-
	Others	49,523	342,619
		770,304	**943,001**
17.00	**Calculation of Unrealized gain/ (losses) on investments**		
	Unrealized Gain/(losses) as on June 30, 2021	(176,440,675)	(468,388,509)
	Unrealized Gain/(losses) as on June 30, 2022	(159,163,530)	(176,440,675)
	Increase/(decrease)	**17,277,145**	**291,947,834**
18.00	**EPU**		
	Net profit after Provision	39,463,545	31,479,477
	Number of Units	100,000,000	100,000,000
	Earnings Per Unit	**0.39**	**0.31**
19.00	**NOCFPU**		
	Net cash inflow/(outflow) from operating activities	32,696,258.00	(2,203,191.00)
	Number of Units	100,000,000	100,000,000
	NOCFPU Per Unit	**0.33**	**(0.022)**
20.00	**Reconciliation between net profit to operating cash flow**		
	Net Profit before provision	61,887,508	63,285,240
	Less: Profit on sale of investment	(35,845,587)	(30,537,029)
	Operating cash flow before changes in working capital	**26,041,921**	**32,748,211**
	Changes in Working capital:		
	Decrease/(Increase) of Other Current Assets	7,236,435	(8,457,130.00)
	(Decrease)/Increase of Current liabilities	(582,098)	(26,494,272)
		6,654,337	**(34,951,402)**
	Net operating cash flows	**32,696,258**	**(2,203,191)**

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

IFIL Islamic Mutual Fund-1

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

ANNEXURE-A

Sl. No	Name of the Company	No of Share	Dividend Per Share	Dividend Amount
1	ACI FORMULATION LIMITED	80566	3.00	241,698
2	ACI LIMITED	95000	6.50	617,500
3	AFC AGRO BIOTECH LTD.	313737	0.05	15,687
4	AIBL 1st ISLAMIC MUTUAL FUND	1800000	1.00	1,800,000
5	AL ARAFA ISLAMI BANK LTD.	175000	1.50	262,500
6	APEX FOOTWEAR LIMITED	100000	3.50	350,000
7	BANGLADESH STEEL RE-ROLLING MILLS LIMITE	83711	4.00	334,844
8	BANGLADESH SUBMARINE CABLE CO.	150000	3.70	555,000
9	BBS CABLES LTD.	124900	1.00	124,900
10	BENGAL WINDSOR THERMOPLASTICS	442109	0.25	110,527
11	BERGER PAINTS BANGLADESH LTD.	10000	30.00	300,000
12	BERGER PAINTS BANGLADESH LTD.	8500	37.50	318,750
13	BEXIMCO PHARMACEUTICALS LTD.	110000	3.50	385,000
14	BSRM STEELS LIMITED	229621	3.00	688,863
15	Crown Cement PLC	265000	2.00	530,000
16	ENERGYPAC POWER GENERATION LIMITED	241500	1.00	241,500
17	EVINCE TEXTILES LTD.	667012	0.20	133,402
18	EXIM BANK OF BANGLADESH LTD.	1900000	1.00	1,900,000
19	FIRST SECURITY ISLAMI BANK LTD.	2000000	0.50	1,000,000
20	GOLDEN HARVEST AGRO IND. LTD.	725039	0.30	217,512
21	GOLDEN SON LTD.	250000	0.28	68,750
22	GRAMEEN PHONE LTD.	30000	12.50	375,000
23	GRAMEEN PHONE LTD.	30000	12.50	375,000
24	HEIDELBERG CEMENT BD. LTD.	30000	2.60	78,000
25	ISLAMIC FINANCE AND INVESTMENT	1900000	1.05	1,995,000
26	KHULNA POWER COMPANY LTD.	100000	1.25	125,000
27	LAFARGE HOLCIM BANGLADESH LIMITED	60000	2.50	150,000
28	LINDE BANGLADESH LIMITED	10000	55.00	550,000
29	MALEK SPINNING MILLS LTD.	125000	1.00	125,000
30	MARICO BANGLADESH LIMITED	1000	20.00	20,000
31	MARICO BANGLADESH LIMITED	1000	20.00	20,000
32	MARICO BANGLADESH LIMITED	1000	45.00	45,000
33	MARICO BANGLADESH LIMITED	1000	20.00	20,000
34	MARICO BANGLADESH LIMITED	1000	20.00	20,000
35	MJL BANGLADESH LIMITED	400000	5.50	2,200,000
36	OLYMPIC INDUSTRIES LTD.	150000	5.40	810,000
37	PREMIER CEMENT MILLS LIMITED	126010	2.00	252,020
38	RAK CERAMICS(BANGLADESH) LTD.	100000	1.25	125,000
39	RENATA (BD) LTD.	11000	14.50	159,500
40	RUNNER AUTO MOBILES	50000	1.00	50,000
41	S. ALAM COLD ROLLED STEELS LTD	900000	1.00	900,000
42	SHAHJIBAZAR POWER CO. LTD.	60000	2.80	168,000
43	SINGER BANGLADESH LTD.	60000	6.00	360,000
44	SOCIAL ISLAMI BANK LIMITED	945000	0.50	472,500
45	SQUARE PHARMACEUTICALS LTD.	340000	6.00	2,040,000
46	SQUARE TEXTILE MILLS LTD.	625835	2.00	1,251,670
47	SUMMIT ALLIANCE PORT LIMITED	300000	1.00	300,000
48	SUMMIT POWER LTD	1050000	3.50	3,675,000
49	THE ACME LABORATORIES LTD.	400000	2.50	1,000,000
50	TITAS GAS TRANSMISSION & D.C.L	738048	2.20	1,623,706
51	UNILEVER CONSUMER CARE LIMITED	2000	44.00	88,000
52	FRACTIONAL DIVIDEND			44
	Total			**29,569,873**

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

IFIL Islamic Mutual Fund-1

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.	1900000	1.00	1,900,000.00
2	HEIDELBERG CEMENT BD. LTD.	30000	2.60	78,000.00
3	ISLAMIC FINANCE AND INVESTMENT	1900000	1.05	1,995,000.00
4	MARICO BANGLADESH LIMITED	1000	45.00	45,000.00
5	RATANPUR STEEL RE-ROLLING MILL	125000	1.00	125,000.00
	Total			**4,143,000.00**

ISLAM AFTAB KAMRUL & CO. ★ DHAKA ★ CHARTERED ACCOUNTANTS

IFIL ISLAMIC MUTUAL FUND-1 Print date: 07-Jul-2022

PORTFOLIO STATEMENT

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

SL	Company Name	No. of Shares	Cost Price Rate	Cost Price Total	Market Rate DSE	Market Rate CSE	Market Rate Average	Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest(%)
	BANKS										
1	AL ARAFA ISLAMI BANK LTD	175,000	19.17	3,355,042.21	25.60	25.20	25.40	4,445,000.00	1,089,957.79	0.00	0.30
2	EXIM BANK OF BANGLADESH LTD	1,900,000	13.20	25,075,758.13	10.90	11.10	11.00	20,900,000.00	-4,175,758.13	0.00	2.24
	Sector Total:	2,075,000		28,430,800.34				25,345,000.00	-3,085,800.34	-10.85	2.54
	CEMENT										
3	Crown Cement PLC	265,000	87.61	23,216,653.17	78.10	75.00	76.55	20,285,750.00	-2,930,903.17	0.00	2.07
4	HEIDELBERG CEMENT BD. LTD.	30,000	389.65	11,689,383.88	208.50	211.00	209.75	6,292,500.00	-5,396,883.88	0.00	1.04
5	LAFARGE HOLCIM BANGLADESH LIMITED	45,000	68.86	3,098,738.74	68.40	68.30	68.35	3,075,750.00	-22,988.74	0.00	0.28
6	PREMIER CEMENT MILLS LIMITED	126,010	77.56	9,773,058.62	46.80	46.40	46.60	5,872,066.00	-3,900,992.62	0.00	0.87
	Sector Total:	466,010		47,777,834.41				35,526,066.00	-12,251,768.41	-25.64	4.26
	CERAMIC INDUSTRY										
7	RAK CERAMICS(BANGLADESH) LTD	90,000	47.28	4,255,646.42	49.30	49.00	49.15	4,423,500.00	167,853.58	0.00	0.38
	Sector Total:	90,000		4,255,646.42				4,423,500.00	167,853.58	3.94	0.38
	CORPORATE BOND										
8	AIBL MUDARABA PERPETUAL BOND	1,845	5,000.00	9,225,000.00	4,700.0	4,660.0	4,680.00	8,634,600.00	-590,400.00	0.00	0.82
9	IBBL 2ND PERPETUAL MUDARABA BOND	1,197	5,000.00	5,985,000.00	5,224.5	4,987.5	5,106.00	6,111,882.00	126,882.00	0.00	0.53
10	IBBL MUDARABA PERPETUAL BOND	80,000	961.63	76,930,518.67	1,076.5	1,045.0	1,060.75	84,860,000.00	7,929,481.33	0.00	6.86
	Sector Total:	83,042		92,140,518.67				99,606,482.00	7,465,963.33	8.10	8.22
	ENGINEERING										
11	ATLAS(BANGLADESHD) LTD	96,056	207.35	19,917,420.33	109.30	0.00	109.30	10,498,920.80	-9,418,499.53	0.00	1.78
12	BANGLADESH STEEL RE-ROLLING MILLS LIMITE	200,000	110.63	22,126,068.21	98.70	98.00	98.35	19,670,000.00	-2,456,068.21	0.00	1.97
13	BBS CABLES LTD	210,000	58.47	12,279,394.41	54.20	54.50	54.35	11,413,500.00	-865,894.41	0.00	1.10
14	BENGAL WINDSOR THERMOPLASTICS	442,109	52.57	23,239,564.46	23.70	23.00	23.35	10,323,245.15	-12,916,319.31	-0.01	2.07
15	BSRM STEELS LIMITED	250,000	78.85	19,711,361.98	67.20	66.80	67.00	16,750,000.00	-2,961,361.98	0.00	1.76
16	GOLDEN SON LTD	250,000	38.35	9,587,458.04	17.50	17.40	17.45	4,362,500.00	-5,224,958.04	-0.01	0.86
17	GPH ISPAT LTD	50,000	52.57	2,628,326.76	53.10	53.30	53.20	2,660,000.00	31,673.24	0.00	0.23
18	RATANPUR STEEL RE-ROLLING MILL	225,000	30.11	6,774,768.14	17.60	17.50	17.55	3,948,750.00	-2,826,018.14	0.00	0.60
19	RUNNER AUTO MOBILES	92,991	54.18	5,038,402.98	53.20	53.30	53.25	4,951,770.75	-86,632.23	0.00	0.45
20	S. ALAM COLD ROLLED STEELS LTD	900,000	44.71	40,241,698.15	33.70	34.40	34.05	30,645,000.00	-9,596,698.15	0.00	3.59
21	SINGER BANGLADESH LTD	60,000	171.35	10,281,091.92	162.70	164.60	163.65	9,819,000.00	-462,091.92	0.00	0.92
	Sector Total:	2,776,156		171,825,555.38				125,042,686.70	-46,782,868.68	-27.23	15.33
	FINANCE AND LEASING										
22	ISLAMIC FINANCE AND INVESTMENT	1,900,000	29.46	55,972,250.27	21.80	21.80	21.80	41,420,000.00	-14,552,250.27	0.00	4.99
	Sector Total:	1,900,000		55,972,250.27				41,420,000.00	-14,552,250.27	-26.00	4.99
	FOOD AND ALLIED PRODUCT:										
23	GOLDEN HARVEST AGRO IND. LTD.	725,039	23.78	17,244,037.33	18.90	18.80	18.85	13,666,985.15	-3,577,052.18	0.00	1.54
24	OLYMPIC INDUSTRIES LTD	150,000	203.78	30,567,052.97	124.10	124.00	124.05	18,607,500.00	-11,959,552.97	0.00	2.73
25	UNILEVER CONSUMER CARE LIMITED	2,000	1,349.44	2,698,886.05	2,855.7	0.00	2,855.70	5,711,400.00	3,012,513.95	0.01	0.24
	Sector Total:	877,039		50,509,976.35				37,985,885.15	-12,524,091.20	-24.80	4.51
	FUEL AND POWER										
26	DOREEN POWER GENERATIONS AND SYSTEMS LTD	110,000	76.95	8,464,088.29	76.70	75.90	76.30	8,393,000.00	-71,088.29	0.00	0.76
27	ENERGYPAC POWER GENERATION LIMITED	241,500	41.90	10,120,000.00	39.70	39.50	39.60	9,563,400.00	-556,600.00	0.00	0.90
28	KHULNA POWER COMPANY LTD	100,000	42.98	4,298,234.27	27.20	27.00	27.10	2,710,000.00	-1,588,234.27	0.00	0.38
29	LINDE BANGLADESH LIMITED	10,000	1,205.73	12,057,295.11	1,445.0	1,440.0	1,442.50	14,425,000.00	2,367,704.89	0.00	1.08
30	MJL BANGLADESH LIMITED	400,000	106.04	42,415,790.72	91.70	90.40	91.05	36,420,000.00	-5,995,790.72	0.00	3.78
31	SHAHJIBAZAR POWER CO. LTD	80,000	95.64	7,651,525.21	75.20	74.50	74.85	5,988,000.00	-1,663,525.21	0.00	0.68
32	SUMMIT POWER LTD	1,108,146	45.44	50,354,978.48	37.50	37.30	37.40	41,444,660.40	-8,910,318.08	0.00	4.49
33	TITAS GAS TRANSMISSION & D.C.L	738,048	79.41	58,608,534.04	42.80	42.70	42.75	31,551,552.00	-27,056,982.04	0.00	5.23
	Sector Total:	2,787,694		193,970,446.12				150,495,612.40	-43,474,833.72	-22.41	17.31
	FUNDS										
34	AIBL 1st ISLAMIC MUTUAL FUND	1,800,000	9.32	16,780,055.82	7.90	8.00	7.95	14,310,000.00	-2,470,055.82	0.00	1.50
	Sector Total:	1,800,000		16,780,055.82				14,310,000.00	-2,470,055.82	-14.72	1.50

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

IFIL ISLAMIC MUTUAL FUND-1 Print date: 07-Jul-2022

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(%)
INSURANCE										
35 FAREAST ISLAMI LIFE INSURANCE	363,906	127.25	46,305,596.34	83.20	84.50	83.85	30,513,518.10	-15,792,078.24	0.00	4.13
36 PRIME ISLAMI LIFE INSURANCE LTD	558,445	90.50	50,538,560.67	58.50	59.00	58.75	32,808,643.75	-17,729,916.92	0.00	4.51
Sector Total:	922,351		96,844,157.01				63,322,161.85	-33,521,995.16	-34.61	8.64
MISCELLANEOUS										
37 BERGER PAINTS BANGLADESH LTD	10,000	1,246.30	12,463,028.57	1,734.9	1,717.0	1,725.95	17,259,500.00	4,796,471.43	0.00	1.11
Sector Total:	10,000		12,463,028.57				17,259,500.00	4,796,471.43	38.49	1.11
PHARMACEUTICALS AND CHE										
38 ACI FORMULATION LIMITED	45,000	151.24	6,805,932.36	158.10	158.40	158.25	7,121,250.00	315,317.64	0.00	0.61
39 ACI LIMITED	150,000	288.81	43,320,978.46	283.00	281.90	282.45	42,367,500.00	-953,478.46	0.00	3.86
40 AFC AGRO BIOTECH LTD	313,737	35.20	11,042,986.61	25.40	25.50	25.45	7,984,606.65	-3,058,379.96	0.00	0.99
41 BEXIMCO PHARMACEUTICALS LTD	110,000	88.53	9,738,250.78	154.60	155.30	154.95	17,044,500.00	7,306,249.22	0.01	0.87
42 MARICO BANGLADESH LIMITED	1,000	1,233.00	1,233,002.77	2,421.0	2,499.0	2,460.00	2,460,000.00	1,226,997.23	0.01	0.11
43 RENATA (BD) LTD	12,500	833.40	10,417,484.66	1,345.6	0.00	1,345.60	16,820,000.00	6,402,515.34	0.01	0.93
44 SQUARE PHARMACEUTICALS LTD	380,000	224.51	85,312,008.72	216.70	216.90	216.80	82,384,000.00	-2,928,008.72	0.00	7.61
45 THE ACME LABORATORIES LTD	390,000	101.49	39,580,219.10	88.90	88.90	88.90	34,671,000.00	-4,909,219.10	0.00	3.53
Sector Total:	1,402,237		207,450,863.46				210,852,856.65	3,401,993.19	1.64	18.51
SERVICES										
46 EASTERN HOUSING LIMITED(SHARE)	10,000	56.44	564,405.98	57.70	57.70	57.70	577,000.00	12,594.02	0.00	0.05
47 SUMMIT ALLIANCE PORT LIMITED	449,990	45.23	20,352,770.93	29.60	29.60	29.60	13,319,704.00	-7,033,066.93	0.00	1.82
Sector Total:	459,990		20,917,176.91				13,896,704.00	-7,020,472.91	-33.56	1.87
TANNARY INDUSTRIES										
48 APEX FOOTWEAR LIMITED	90,000	377.61	33,984,878.70	271.50	300.00	285.75	25,717,500.00	-8,267,378.70	0.00	3.03
Sector Total:	90,000		33,984,878.70				25,717,500.00	-8,267,378.70	-24.33	3.03
TELECOMMUNICATION										
49 BANGLADESH SUBMARINE CABLE CO	140,000	158.78	22,228,591.37	219.10	218.00	218.55	30,597,000.00	8,368,408.63	0.00	1.98
50 GRAMEEN PHONE LTD	51,124	318.70	16,293,241.09	294.10	296.70	295.40	15,102,029.60	-1,191,211.49	0.00	1.45
Sector Total:	191,124		38,521,832.46				45,699,029.60	7,177,197.14	18.63	3.44
TEXTILES										
51 EVINCE TEXTILES LTD	667,012	16.95	11,308,230.64	9.60	9.50	9.55	6,369,964.60	-4,938,266.04	0.00	1.01
52 MALEK SPINNING MILLS LTD	125,000	26.88	3,359,779.46	29.00	29.00	29.00	3,625,000.00	265,220.54	0.00	0.30
53 SQUARE TEXTILE MILLS LTD	603,452	56.91	34,341,803.09	66.40	68.80	67.60	40,793,355.20	6,451,552.11	0.00	3.06
Sector Total:	1,395,464		49,009,813.19				50,788,319.80	1,778,506.61	3.63	4.37
Listed Securities:	**17,326,107**		**1,120,854,834.08**				**961,691,304.15**	**-159,163,529.93**		**100.0**

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:	17,326,107	1,120,854,834.08		961,691,304.15	-159,163,529.93
Grand Total:	17,326,107	1,120,854,834.08		961,691,304.15	-159,163,529.93

ISLAM AFTAB KAMRUL & CO. CHARTERED ACCOUNTANTS DHAKA

IFIL ISLAMIC 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	ACI FORMULATION LIMITED	64,434	11,918,505	9,870,501	2,048,004
2	ACI LIMITED	10,000	3,444,254	3,348,918	95,336
3	ACME PESTICIDES LIMITED	29,703	1,049,751	297,030	752,721
4	AFC AGRO BIOTECH LTD.	33,681	1,245,701	1,191,917	53,784
5	AIBL 1st ISLAMIC MUTUAL FUND	76,713	742,628	715,142	27,486
6	APEX FOOTWEAR LIMITED	15,000	5,760,456	5,664,147	96,309
7	BANGLADESH STEEL RE-ROLLING MILLS LIMITE	8,560	1,024,052	997,440	26,611
8	BANGLADESH SUBMARINE CABLE CO.	10,000	2,215,560	1,587,756	627,804
9	BBS CABLES LTD.	180,211	12,792,621	11,347,544	1,445,077
10	BD THAI FOOD & BEVERAGE LTD.	6,130	255,110	61,300	193,810
11	BEXIMCO LIMITED(SHARE)	340,000	36,494,864	28,785,642	7,709,223
12	BEXIMCO PHARMACEUTICALS LTD.	15,000	3,243,500	1,327,943	1,915,557
13	EASTERN HOUSING LIMITED(SHARE)	115,000	6,996,858	6,490,666	506,192
14	EXIM BANK OF BANGLADESH LTD.	355,000	4,807,366	4,685,219	122,147
15	FIRST SECURITY ISLAMI BANK LTD.	2,100,000	25,095,351	20,467,390	4,627,961
16	ISLAMI BANK LTD.	1,400,000	45,075,856	44,318,820	757,036
17	ISLAMIC FINANCE AND INVESTMENT	619,500	20,539,838	18,597,452	1,942,386
18	KHULNA POWER COMPANY LTD.	65,000	3,134,718	2,793,852	340,866
19	LAFARGE HOLCIM BANGLADESH LIMITED	106,550	8,772,995	7,337,451	1,435,544
20	MALEK SPINNING MILLS LTD.	500,000	17,791,392	13,464,041	4,327,350
21	PREMIER CEMENT MILLS LIMITED	37,490	3,349,372	2,921,177	428,195
22	RAK CERAMICS(BANGLADESH) LTD.	138,422	6,572,958	5,396,760	1,176,198
23	RATANPUR STEEL RE-ROLLING MILL	25,000	903,190	870,488	32,703
24	ROBI AXIATA LIMITED	50,000	2,165,660	500,000	1,665,660
25	SAIHAM COTTON MILLS LTD.	180,000	3,632,720	3,092,068	540,652
26	SINGER BANGLADESH LTD.	2,599	452,628	445,343	7,284
27	SOCIAL ISLAMI BANK LIMITED	992,250	15,276,945	14,387,868	889,076
28	SQUARE PHARMACEUTICALS LTD.	20,000	4,599,782	4,515,689	84,094
29	SQUARE TEXTILE MILLS LTD.	92,892	6,221,008	5,280,664	940,343
30	SUMMIT POWER LTD.	225,000	10,883,190	10,268,123	615,068
31	THE ACME LABORATORIES LTD.	10,000	1,037,920	1,014,877	23,043
32	UNION BANK LIMITED	224,337	2,635,437	2,243,370	392,067
		TOTAL	**270,132,184**	**234,286,597**	**35,845,587**

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS