ISLAM AFTAB KAMRUL & CO.
Chartered Accountants

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

Z-Tower (5th floor)
Plot # 4, Road # 132,
54, Gulshan Avenue
Gulshan-1, Dhaka-1212
Bangladesh
Tel: +88 01790-700 404
E-mail: info@audit.com.bd
www.audit.com.bd

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

For the year ended 30th June 2022

21st July 2022

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

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

Qualified Opinion

We have audited the financial statements of **Prime Bank 1st ICB AMCL Mutual Fund** (the Fund), which comprise the statement of financial position as of June 30, 2022, and the statement of profit or loss and other comprehensive income, the statement of changes in equity, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Fund as of June 30, 2022, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS)

Basis for Qualified Opinion

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

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 10.01 amounting to Tk. 61,942,158 as Addition to the Provision for Unrealized Losses on Investment in Securities and the closing balance of the provision for unrealized losses in note 10.00 amounting to Tk. 210,000,000 were not in compliance with the above rules & standards.

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We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Fund in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matter

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

Name	Balance as per CDBL Report	Balance as per Portfolio Statement
Zeal Bangla Sugar Mill	0	500
Forest Finance & Investment	4,612	0

Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Revenue Recognition

The Key Audit Matter	How the matter was addressed in our audit
At year-end, the Prime Bank 1st ICB AMCL Mutual Fund reported total revenue of BDT 131,105,120/-.	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 Prime Bank 1st ICB AMCL Mutual Fund was established under a Trust Deed executed on 03 September 2009 between the Prime Bank Limited as 'Sponsor' and the Investment Corporation of Bangladesh (ICB) as 'Trustee'. The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on 16 September 2009 under the Securities Exchange Commission (Mutual Fund) Rule 2001. The operation of the Fund commenced on 26 January 2010. The Fund is a close-end mutual fund of 10 years tenure.

The Tenure of the Mutual Fund has been extended for a further 10 years from the date of 17th September 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 16th September 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: 2209280670AS341977

Dhaka
Date: July 21, 2022

ISLAM AFTAB KAMRUL & CO. CHARTERED ACCOUNTANTS DHAKA

Prime Bank 1st ICB AMCL Mutual Fund

Statement of Financial Position

As at June 30, 2022

Particulars	Notes	Amount in Taka	
		30/Jun/2022	30/Jun/2021
Assets			
Marketable Investments - at Market	3.00	975,217,674	938,626,742
Cash & Cash Equivalents	4.00	86,035,258	138,304,922
Other current assets	5.00	4,485,735	3,451,302
Total Assets		**1,065,738,667**	**1,080,382,966**
Equity and Liabilities			
Equity:			
Unit capital	6.00	1,000,000,000	1,000,000,000
Dividend Equalization Reserve	7.00	665,895	665,895
Retained Earnings	8.00	53,446,062	78,933,943
Unrealized gain/ (losses) on investments	9.00	(220,345,604)	(212,162,162)
Total Equity (A)		**833,766,353**	**867,437,676**
Liabilities & Provisions:			
Others Liablities	10.00	210,000,000	148,057,842
Unclaimed/ Dividend payable	11.00	6,084,519	40,435,815
Current liabilities	12.00	15,887,795	24,451,633
Total Liabilities (B)		**231,972,314**	**212,945,290**
Total Equity and Liabilities (A+B)		**1,065,738,667**	**1,080,382,966**
Net Asset Value (NAV) per unit			
Net Asset Value-at cost	13.00	**12.64**	**12.28**
Net Asset Value-at market	14.00	**10.44**	**10.15**

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 : 2209280670AS341077

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

Dhaka
Date: 21 July 2022

Prime Bank 1st ICB AMCL Mutual Fund

Statement of Profit or Loss and Other Comprehensive Income

For the period ended June 30, 2022

Particulars	Notes	Amount in Taka	
		2021-2022	2020-2021
Income			
Profit on sale of investments (Annexure D)		91,436,954	72,089,422
Dividend from investment in securities (Annexure A)		35,283,766	31,225,954
Other Income		1,094	-
Interest on bank deposits and bonds	15.00	4,383,306	3,826,989
Total income		**131,105,120**	**107,142,365**
Expenses			
Management fee		14,746,765	12,167,479
Trustee fee		1,000,000	1,000,000
Custodian fee		988,780	794,846
Annual BSEC fee		1,043,766	1,015,496
Listing fee		1,000,000	1,000,000
Audit fee		28,750	23,000
Other operating expenses	16.00	842,782	703,146
Total expenses		**19,650,843**	**16,703,967**
Profit before provision		**111,454,277**	**90,438,398**
Provision for Marketable Investments		61,942,158	43,000,000
Net Income for the period ended June 30, 2022		**49,512,119**	**47,438,398**
Add: Other Comprehensive Income			
Unrealized gain/ (losses) on investments	17.00	(8,183,442)	361,263,436
Total Comprehensive Income		**41,328,677**	**408,701,834**
Earnings Per Unit during the year	18.00	**0.50**	**0.47**

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 : 2209280670AS341077

Dhaka
Date: 21 July 2022

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

Prime Bank 1st ICB AMCL Mutual Fund

Statement of Changes in Equity

For the period ended June 30, 2022

Particulars	Share Capital	Dividend Equalization Reserve	Unrealized gain/ (losses) on investments	Retained Earnings	Total Equity
Balance as at July 01, 2021	**1,000,000,000**	**665,895**	**(212,162,162)**	**78,933,943**	**867,437,676**
	1,000,000,000	**665,895**	**(212,162,162)**	**78,933,943**	**867,437,676**
Dividend paid for FY 2020-2021	-	-	-	(75,000,000)	(75,000,000)
Unrealized gain/ (losses) on investments	-	-	(8,183,442)	-	(8,183,442)
Net Income for the period ended June 30, 2022	-	-	-	49,512,119	49,512,119
Balance as at June 30, 2022	**1,000,000,000**	**665,895**	**(220,345,604)**	**53,446,062**	**833,766,353**

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**	**20,062,109**	**(573,425,598)**	**62,099,331**	**508,735,842**
	1,000,000,000	**20,062,109**	**(573,425,598)**	**62,099,331**	**508,735,842**
Dividend paid for FY 2019-2020	-	(19,396,214)	-	(30,603,786)	(50,000,000)
Unrealized gain/ (losses) on investments	-	-	361,263,436	-	361,263,436
Net Income for the period ended June 30, 2021	-	-	-	47,438,398	47,438,398
Balance as at June 30, 2021	**1,000,000,000**	**665,895**	**(212,162,162)**	**78,933,943**	**867,437,676**

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

Prime Bank 1st ICB AMCL Mutual Fund
Statement of Cash Flows
For the period ended June 30, 2022

Particulars	Notes	Amount in Taka	
		2021-2022	2020-2021
Cash flow from operating activities			
Dividend from investment in shares		34,522,268	33,124,877
Interest on bank deposits		4,610,371	2,917,841
Other Income		1,094	-
Expenses		(16,108,835)	(16,207,110)
Net cash inflow/(outflow) from operating activiti	20.00	**23,024,898**	**19,835,608**
Cash flow from investment activities			
Sale of Securitiess		456,785,800	349,420,825
Purchase of Securities		(410,623,220)	(223,254,652)
Share application money		(88,970,340)	(51,895,000)
Refund of Share application money		88,970,340	51,895,000
Net cash inflow/(outflow) from investing activities		**46,162,580**	**126,166,173**
Cash flow from financing activities			
Other liabilities (Share money deposit and others)		(12,105,846)	-
Dividend paid during the year		(109,351,296)	(48,427,522)
Net cash inflow/(outflow) from financing activities		**(121,457,142)**	**(48,427,522)**
Net cash increase/(decrease)		**(52,269,664)**	**97,574,259**
Cash or equivalents at the beginning of the year		138,304,922	40,730,663
Cash or equivalents at the end of the year		**86,035,258**	**138,304,922**
Net Operating Cash Flow Per Unit (NOCFPU)	19.00	**0.23**	**0.20**

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

Prime Bank 1st ICB AMCL Mutual Fund

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

1.00 Legal status and nature of business

The Prime Bank 1st ICB AMCL Mutual Fund was established under a Trust Deed executed on 03 September 2009 between the Prime Bank Limited as 'Sponsor' and the Investment Corporation of Bangladesh (ICB) as 'Trustee'. The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on 16 September 2009 under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১,. The prospectus was approved by the BSEC on November 02,2009 in accordance with the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১,. The operation of the Fund commenced on 26 January 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 Prime Bank 1st ICB AMCL Mutual Fund is a close-end mutual fund of 10 years tenure. The objectives of the Fund are to provide attractive dividend to the unit holders by investing the proceeds in the Capital Market and Money Market. The Fund is listed in the Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE). The units of the Fund are transferable.

2.00 Significant Accounting Policies

2.01 Basis of Preparation of Accounts

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

2.02 Financial instruments

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

2.02.01: Investments in shares which are actively traded on a quoted market are designated at fair value (market price) through other comprehensive income (FVTOCI). Gains or losses arising from a change in the fair value of such financial assets are recognized in other comprehensive income of statement of profit or loss and other comprehensive income. In accordance with Mutual Fund Rules 2001(enclosure-2, Contents of Revenue Account) , such unrealized loss will be charged in profit and loss account.

2.02.02: The market value of listed securities are valued at average closing quoted market price on the Dhaka and Chittagong stock exchanges on the date of valuation i.e., on June 30, 2022.

2.03 Reporting period

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

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.

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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 payable on annual basis during the life of the fund.

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 I8(a) of IAS 7: Statements of Cash Flows. In accordance with Mutual Fund Rules 2001, proceeds from investments has been shown under investing activities. However, the amount of resultant gain on sale of investments has been shown in operating activities.

2.14 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.

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

2.16 Financial Risk Management

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

2.17 Net Asset Value (NAV) Per Unit

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

2.18 Components of financial statements

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

2.19 Revenue Recognization

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

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

2.20 Earning Per Unit

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

2.21 General

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

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)**	975,217,674	938,626,742
	Unit certificate	-	-
		975,217,674	**938,626,742**

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	71,613,294	63,535,910	(8,077,384)
FUNDS	50,586,198	45,146,663	(5,439,534)
ENGINEERING	159,080,621	96,196,611	(62,884,010)
FOOD AND ALLIED PRODUCTS	54,324,211	57,596,179	3,271,968
FUEL AND POWER	195,913,375	167,489,729	(28,423,646)
TEXTILES	61,456,915	48,463,890	(12,993,025)
PHARMACEUTICALS AND CHEMICAL	159,507,404	159,499,502	(7,901)
SERVICES	30,018,711	10,602,368	(19,416,343)
CEMENT	59,420,667	37,625,172	(21,795,495)
TANNARY INDUSTRIES	2,263,799	2,523,629	259,830
CERAMIC INDUSTRY	36,676,678	35,530,682	(1,145,995)
INSURANCE	83,051,523	78,301,942	(4,749,581)
TELECOMMUNICATION	45,200,852	52,000,350	6,799,498
TRAVEL AND LEISURE	10,392,963	6,074,875	(4,318,088)
FINANCE AND LEASING	121,296,080	59,042,139	(62,253,940)
CORPORATE BOND	48,950,886	49,095,533	144,647
MISCELLANEOUS	5,809,104	6,492,500	683,396
	1,195,563,278	**975,217,674**	**(220,345,604)**

		30/Jun/2022	30/Jun/2021
4.00	**Cash & Cash Equivalents**		
	Prime Bank, SBC. STD A/C- 14831040005474	663,646	69,357,379
	Jamuna Bank Ltd. Shantinagar Branch 009-0320001164	19,541,338	-
	IFIC Bank Ltd., Principal Branch- Escrow A/C- 1001-296081-041	108,208	10,415,203
	IFIC Bank Ltd Federation Branch (D/A -09-10) 1008000269-041	7,360	548,916
	IFIC Bank Ltd Federation Branch (D/A -10-11) 1008000363-041	6,101	467,695
	Shahjalal Islami, Motijheel Br. MSND (D/A -11-12) 4015 13100001157	2,529	300,812
	IFIC Bank Ltd., Principal Branch (D/A -13-14) 1001-000597-041	6,624	668,080
	IFIC Bank Ltd., Principal Branch (D/A -14-15) 1001-769939-041	5,463	483,536
	IFIC Bank Ltd., Principal Branch (D/A -15-16) 1001-011746-041	6,949	692,145
	IFIC Bank Ltd., Principal Branch (D/A -16-17) 0170146411041	1,806	163,328
	IFIC Bank Ltd., Principal Branch (D/A -17-18) 0100100164041	1,209,015	1,181,537
	IFIC Bank Ltd., Principal Branch (D/A -18-19) 0100100223041	256,818	260,271
	Dhaka Bank Ltd., Kakrail Branch (D/A 19-20) 1061500000366	1,776,470	1,732,174
	IFIC Bank Ltd. Principal Branch. (D/A -20-21) 0190216554041	2,442,931	
	Sub total	**26,035,258**	**86,271,076**
	FDR Accounts:		
	Janata Bank Ltd., Zero Point Branch	-	20,000,000
	Janata Bank Ltd., Zero Point Branch	-	30,000,000
	Jamuna Bank Ltd., Shantinagar Branch	20,000,000	
	NCC Bank Ltd., Mitford Branch	20,000,000	
	Social Islami Bank Ltd, Corporate	20,000,000	
	Sub Total	**60,000,000**	**50,000,000**
	Foreign currency accounts: (4.01)		
	IFIC Bank Ltd, Principal (USD) 1001-296104-051 (Note 4.01)		1,854,949
	IFIC Bank Ltd, Principal (GBP) 1001-296105-051 (Note 4.01)		99,381
	IFIC Bank Ltd, Principal (EUR) 1001-296106-051 (Note 4.01)		79,516
	Sub total	**-**	**2,033,846**
	Total Cash and Bank Balances	**86,035,258**	**138,304,922**

		Amount in Taka	
		30/Jun/2022	30/Jun/2021
5.00	**Other current assets**		
	Dividend receivable	2,803,652	2,042,154
	Interest receivable on FDR & Bonds	682,083	909,148
	Receivable for sale of share	500,000	-
	Security deposit	500,000	500,000
		4,485,735	**3,451,302**
	Annexure-B may kindly be seen for details of Dividend receivable.		
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	**Dividend equalization reserve**		
	Balance as at July 01, 2021	665,895	20,062,109
	Less: Dividend paid for FY 2020-2021	-	19,396,214
	Closing Balance as at June 30, 2022	**665,895**	**665,895**
8.00	**Retained earnings**		
	Balance as at July 01, 2021	78,933,943	62,099,331
	Less: Dividend paid for FY 2020-2021	75,000,000	30,603,786
		3,933,943	**31,495,545**
	Add: Net income for the period	49,512,119	47,438,398
	Closing Balance as at June 30, 2022	**53,446,062**	**78,933,943**
9.00	**Unrealized gain/ (losses) on investments**		
	Balance as at July 01, 2021	(212,162,162)	(573,425,598)
	Add/(Less): for the period	(8,183,442)	361,263,436
	Closing Balance as at June 30, 2022	**(220,345,604)**	**(212,162,162)**
10.00	**Others Liabilities**		
	Provision for Investment in Securities (Others) (10.01)	207,440,681	145,498,523
	Provision for Investment in Mutual Funds (10.02)	2,559,319	2,559,319
	Closing Balance as at June 30, 2022	**210,000,000**	**148,057,842**
10.01	**Provision for Investment in Securities (Others)**		
	Balance as at July 01, 2021	145,498,523	102,498,523
	Addition during the year	61,942,158	43,000,000
	Closing Balance as at June 30, 2022	**207,440,681**	**145,498,523**
10.02	**Provision for Investment in Mutual Funds**		
	Balance as at July 01, 2021	2,559,319	2,559,319
	Closing Balance as at June 30, 2022	**2,559,319**	**2,559,319**
11.00	**Unclaimed/ Dividend payable**		
	Balance as at July 01, 2021	40,435,815	38,863,337
	Add: Addition for this year	75,000,000	50,000,000
	Less: Dividend credited to investors account	(72,628,046)	(48,427,522)
	Less: Paid to Capital Market Stabilization Fund (FY 2009-10 to 2016-17)	(36,723,250)	-
	Closing Balance as at June 30, 2022 (11.01)	**6,084,519**	**40,435,815**
11.01	**Year wise breakup of unclaimed/ Dividend payable as on June 30, 2022**		
	Dividend payable 2009-10	-	17,111,225
	Dividend payable 2010-11	-	9,884,779
	Dividend payable 2011-12	-	2,388,464
	Dividend payable 2013-14	-	3,356,565
	Dividend payable 2014-15	-	1,479,743
	Dividend payable 2015-16	-	1,446,194
	Dividend payable 2016-17	-	1,056,280
	Dividend payable 2017-18	1,026,919	1,037,989
	Dividend payable 2018-19	953,734	964,234
	Dividend payable 2019-20	1,688,592	1,710,342
	Dividend payable 2020-21	2,415,274	-
		6,084,519	**40,435,815**

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

		Amount in Taka	
		30/Jun/2022	30/Jun/2021
12.00	**Current liabilities**		
	Management fee payable to ICB AMCL	14,746,765	12,167,479
	Custodian fee payable to ICB	988,780	-
	Audit fee	28,750	23,000
	Annual fee payable to BSEC	12,103	41,927
	Share application money refundable- 12.01	-	12,105,846
	Suspense	-	100,857
	Others	111,397	12,524
	Total current liabilities	**15,887,795**	**24,451,633**
12.01	**Share application money refundable**		
	Balance as at July 01, 2021	12,105,846	12,105,846
	Less: Paid to Capital Market Stabilization Fund	(12,105,846)	-
	Closing Balance as at June 30, 2022	**-**	**12,105,846**
13.00	**Net Asset Value (NAV) Per Unit (At Cost Price) :**		
	Total Assets (Investment considered at cost price)	1,286,084,271	1,292,545,128
	Less: Liabilities	21,972,314	64,887,448
	Net Asset Value	**1,264,111,957**	**1,227,657,680**
	Number of Units	100,000,000	100,000,000
	NAV per Unit at Cost	**12.64**	**12.28**
14.00	**Net Asset Value (NAV) Per Unit (At Market Price) :**		
	Total Assets	1,065,738,667	1,080,382,966
	Less: Liabilities	21,972,314	64,887,448
	Net Asset Value	**1,043,766,353**	**1,015,495,518**
	Number of Units	100,000,000	100,000,000
	NAV per Unit at Market Value	**10.44**	**10.15**

		Amount in Taka	
		2021-2022	**2020-2021**
15.00	**Interest on bank deposits and bonds**		
	Interest on short term deposits	1,165,959	1,934,933
	Interest on FDR	2,472,639	589,444
	Interest on Listed Bonds	744,708	1,302,612
		4,383,306	**3,826,989**
16.00	**Other operating expenses**		
	Printing and stationary	32,318	32,045
	Bank charges and excise duty	183,113	123,106
	Advertisement Expense	256,657	312,375
	CDBL annual fee & Connection charge	106,000	106,000
	Dividend distribution expenses	87,495	2,190
	CDBL Charges	112,013	71,776
	IPO application expenses	32,000	27,000
	Others	33,186	28,654
		842,782	**703,146**
17.00	**Calculation of Unrealized gain/ (losses) on investments**		
	Unrealized Gain/(losses) as on June 30, 2021	(212,162,162)	(573,425,598)
	Unrealized Gain/(losses) as on June 30, 2022	(220,345,604)	(212,162,162)
	Increase/(decrease)	**(8,183,442)**	**361,263,436**

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

		Amount in Taka	
		2021-2022	2020-2021
18.00	**EPU**		
	Net profit after Provision	49,512,119	47,438,398
	Number of Units	100,000,000	100,000,000
	Earnings Per Unit	**0.50**	**0.47**
19.00	**NOCFPU**		
	Net cash inflow/(outflow) from operating activities	23,024,898	19,835,608
	Number of Units	100,000,000	100,000,000
	NOCFPU Per Unit	**0.23**	**0.20**
20.00	**Reconciliation between net profit to operating cash flow**		
	Net Profit before provision	111,454,277	90,438,398
	Less: Profit on sale of investment	(91,436,954)	(72,089,422)
	Operating cash flow before changes in working capital	20,017,323	18,348,976
	Changes in Working capital:		
	Decrease/(Increase) of Other Current Assets	(534,433)	989,775
	(Decrease)/Increase of Current liabilities	3,542,008	496,857
		3,007,575	1,486,632
	Net operating cash flows	23,024,898	19,835,608

ISLAM AFTAB KAMRUL & CO.
DHAKA
CHARTERED ACCOUNTANTS

Prime Bank 1st ICB AMCL Mutual Fund
Statement of Dividend from investment in securities for FY 2021-2022

ANNEXURE-A

Sl. No	Name of the Company	No of Share	Dividend Per Share	Dividend Amount
1	ACI FORMULATION LIMITED	20000	3.00	60,000
2	ACI LIMITED	24401	6.50	158,607
3	AFC AGRO BIOTECH LTD.	353544	0.05	17,677
4	AFTAB AUTOMOBILES LTD.	94080	0.50	47,040
5	AIBL 1st ISLAMIC MUTUAL FUND	1423083	1.00	1,423,083
6	APEX FOOTWEAR LIMITED	6000	3.50	21,000
7	APEX TANNERY LTD.	27528	1.00	27,528
8	BANGLADESH BUILDING SYSTEM LTD	86335	0.20	17,267
9	BANGLADESH STEEL RE-ROLLING MILLS LIMITE	58300	4.00	233,200
10	BANGLADESH SUBMARINE CABLE CO.	133000	3.70	492,100
11	BATBC	88000	15.00	1,320,000
12	BATBC (Interim)	48000	12.50	600,000
13	BENGAL WINDSOR THERMOPLASTICS	440000	0.25	110,000
14	BEXIMCO LIMITED(SHARE)	50000	3.50	175,000
15	BEXIMCO PHARMACEUTICALS LTD.	55000	3.50	192,500
16	BSRM STEELS LIMITED	214302	3.00	642,906
17	Crown Cement PLC	117218	2.00	234,436
18	DHAKA BANK LTD.	172960	1.20	207,552
19	DHAKA ELECTRIC SUPPLY CO. LTD.	130443	1.00	130,443
20	EASTERN HOUSING LIMITED(SHARE)	50000	1.50	75,000
21	EBL NRB MUTUAL FUND	842938	0.60	505,763
22	ENVOY TEXTILES LTD.	100000	0.50	50,000
23	EVINCE TEXTILES LTD.	254100	0.20	50,820
24	EXIM BANK OF BANGLADESH LTD.	400000	1.00	400,000
25	FIRST JANATA BANK MUTUAL FUND	200000	1.30	260,000
26	FIRST SECURITY ISLAMI BANK LTD.	500000	0.50	250,000
27	GOLDEN HARVEST AGRO IND. LTD.	369227	0.30	110,768
28	GOLDEN SON LTD.	312745	0.28	86,005
29	GRAMEEN ONE : SCHEME TWO	32904	1.30	42,775
30	GRAMEEN PHONE LTD.	51000	12.50	637,500
31	GRAMEEN PHONE LTD.	51000	12.50	637,500
32	GREEN DELTA INSURANCE	180500	3.00	541,500
33	GREEN DELTA MUTUAL FUND	300000	1.20	360,000
34	HEIDELBERG CEMENT BD. LTD.	35327	2.60	91,850
35	I D L C FINANCE LIMITED	606279	1.50	909,419
36	IPDC FINANCE LIMITED	555346	1.20	666,415
37	ISLAMIC FINANCE AND INVESTMENT	350000	1.05	367,500
38	JAMUNA BANK LTD.	665400	1.75	1,164,450
39	JAMUNA OIL COMPANY LTD.	93000	12.00	1,116,000
40	LAFARGE HOLCIM BANGLADESH LIMITED	90000	2.50	225,000
41	LANKABANGLA FINANCE LTD.	93347	1.00	93,347
42	LINDE BANGLADESH LIMITED	22913	55.00	1,260,215
43	MALEK SPINNING MILLS LTD.	200000	1.00	200,000
44	MEGHNA CEMENT MILLS LTD.	45599	0.50	22,800
45	MEGHNA PETROLEUM LTD.	70800	15.00	1,062,000
46	MEGHNA LIFE INSURANCE CO. LTD.	25000	1.50	37,500
47	MERCANTILE BANK LIMITED	282536	1.25	353,170
48	N C C BANK LTD.	1700000	0.75	1,275,000
49	NAVANA CNG LIMITED	30700	0.50	15,350
50	NCCBL MUTUAL FUND-1	2066775	1.20	2,480,130
51	ORION PHARMA LIMITED	70000	1.20	84,000
52	PEOPLES INSURANCE CO. LTD.	277050	1.25	346,313
53	PHOENIX INSURANCE CO.LTD.	4000	1.50	6,000
54	PHOENIX INSURANCE CO.LTD.	126302	1.50	189,453
55	POPULAR LIFE FIRST MUTUAL FUND	1400000	0.85	1,190,000
56	POWER GRID CO. OF BANGLADESH LTD.	985000	2.00	1,970,000
57	PREMIER CEMENT MILLS LIMITED	150000	2.00	300,000
58	RAK CERAMICS(BANGLADESH) LTD.	600000	1.25	750,000
59	RELIANCE INSURANCE CO. LTD.	25000	2.50	62,500
60	RENATA (BD) LTD.	14828	14.50	215,006
61	RUNNER AUTO MOBILES	160691	1.00	160,691
62	S. ALAM COLD ROLLED STEELS LTD.	526680	1.00	526,680
63	SHINEPUKUR CERAMICS LTD.	124848	0.25	31,212
64	SINGER BANGLADESH LTD.	117190	6.00	703,140
65	Sonali Life Insurance Company Limited	5000	1.00	5,000
66	Sonali Life Insurance Company Limited	5000	0.20	1,000
67	SOUTH BANGLA AGR & COMM. BANK LTD	121779	0.30	36,534
68	SOUTH BANGLA AGR & COMM. BANK	117096	0.40	46,838
69	SQUARE PHARMACEUTICALS LTD.	185000	6.00	1,110,000
70	SQUARE TEXTILE MILLS LTD.	88800	2.00	177,600
71	SUMMIT ALLIANCE PORT LIMITED	309455	1.00	309,455
72	SUMMIT POWER LTD.	1035006	3.50	3,622,521
73	SUNLIFE INSURANCE CO. LTD.	96054	0.10	9,605
74	THE ACME LABORATORIES LTD.	438100	2.50	1,095,250
75	TITAS GAS TRANSMISSION & D.C.L.	218960	2.20	481,712
76	UNIQUE HOTEL & RESORTS LIMITED	78890	1.00	78,890
77	UTTARA BANK LTD.	225000	1.40	315,000
78	FRACTIONAL DIVIDEND			
Total				35,282,515

ISLAM AFTAB KAMRUL & CO.
DHAKA
CHARTERED ACCOUNTANTS

Prime Bank 1st ICB AMCL Mutual Fund
Statement of Dividend Receivable as at June 30, 2022

ANNEXURE-B

Sl. No	Name of the Company	No of Share	Dividend Per Share	Dividend Amount
1	DHAKA BANK LTD.	172960	1.20	207,552
2	EXIM BANK OF BANGLADESH LTD.	400000	1.00	400,000
3	HEIDELBERG CEMENT BD. LTD.	35327	2.60	91,850
4	ISLAMIC FINANCE AND INVESTMENT	350000	1.05	367,500
5	JAMUNA BANK LTD.	665400	1.75	1,164,450
6	PEOPLES INSURANCE CO. LTD.	277050	1.25	346,313
7	PHOENIX INSURANCE CO.LTD.	126302	1.50	189,453
8	SOUTH BANGLA AGR.& COMM. BANK LTD	121779	0.30	36,534
Total				**2,803,651**

ISLAM AFTAB KAMRUL & CO. ★ CHARTERED ACCOUNTANTS ★ DHAKA

PRIME BANK 1ST ICB AMCL MUTUAL FUND

PORTFOLIO STATEMENT

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

	Company Name	No. of Shares	Cost Price Rate	Cost Price Total	Market Rate DSE	Market Rate CSE	Market Rate Average	Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest(%)
	BANKS										
1	AB BANK LTD.	344,242	40.13	13,812,928.93	10.50	10.50	10.50	3,614,541.00	-10,198,387.93	-0.01	1.16
2	DHAKA BANK LTD.	172,960	13.54	2,341,952.45	13.70	13.50	13.60	2,352,256.00	10,303.55	0.00	0.20
3	EXIM BANK OF BANGLADESH LTD.	400,000	12.76	5,104,854.13	10.90	11.10	11.00	4,400,000.00	-704,854.13	0.00	0.43
4	JAMUNA BANK LTD.	665,400	22.47	14,948,682.44	22.50	22.40	22.45	14,938,230.00	-10,452.44	0.00	1.25
5	MERCANTILE BANK LIMITED	296,662	15.36	4,557,655.80	14.40	14.40	14.40	4,271,932.80	-285,723.00	0.00	0.38
6	N C C BANK LTD.	1,600,000	13.17	21,064,981.74	14.40	14.30	14.35	22,960,000.00	1,895,018.26	0.00	1.76
7	SOUTHEAST BANK LIMITED	350,000	14.37	5,030,619.56	14.30	14.40	14.35	5,022,500.00	-8,119.56	0.00	0.42
8	UTTARA BANK LTD.	256,500	18.52	4,751,618.49	23.20	23.40	23.30	5,976,450.00	1,224,831.51	0.00	0.40
	Sector Total:	4,085,764		71,613,293.54				63,535,909.80	-8,077,383.74	-11.28	5.99
	CEMENT										
9	Crown Cement PLC	117,218	80.87	9,478,986.68	78.10	75.00	76.55	8,973,037.90	-505,948.78	0.00	0.79
10	HEIDELBERG CEMENT BD. LTD.	35,327	397.75	14,051,430.99	208.50	211.00	209.75	7,409,838.25	-6,641,592.74	0.00	1.18
11	LAFARGE HOLCIM BANGLADESH LIMITED	80,000	68.84	5,507,340.00	68.40	68.30	68.35	5,468,000.00	-39,340.00	0.00	0.46
12	MEGHNA CEMENT MILLS LTD.	47,878	217.38	10,407,714.42	69.70	68.00	68.85	3,296,400.30	-7,111,314.12	-0.01	0.87
13	PREMIER CEMENT MILLS LIMITED	267,766	74.60	19,975,194.99	46.80	46.40	46.60	12,477,895.60	-7,497,299.39	0.00	1.67
	Sector Total:	548,189		59,420,667.08				37,625,172.05	-21,795,495.03	-36.68	4.97
	CERAMIC INDUSTRY										
14	RAK CERAMICS(BANGLADESH) LTD.	722,903	50.74	36,676,677.71	49.30	49.00	49.15	35,530,682.45	-1,145,995.26	0.00	3.07
	Sector Total:	722,903		36,676,677.71				35,530,682.45	-1,145,995.26	-3.12	3.07
	CORPORATE BOND										
15	AIBL MUDARABA PERPETUAL BOND	4,429	5,000.00	22,145,000.00	4,700.0	4,660.0	4,680.00	20,727,720.00	-1,417,280.00	0.00	1.85
16	IBBL 2ND PERPETUAL MUDARABA BOND	3,990	5,000.00	19,950,000.00	5,224.5	4,987.5	5,106.00	20,372,940.00	422,940.00	0.00	1.67
17	IBBL MUDARABA PERPETUAL BOND	7,537	909.63	6,855,886.01	1,076.5	1,045.0	1,060.75	7,994,872.75	1,138,986.74	0.00	0.57
	Sector Total:	15,956		48,950,886.01				49,095,532.75	144,646.74	0.30	4.09
	ENGINEERING										
18	AFTAB AUTOMOBILES LTD.	98,784	161.87	15,989,784.78	27.80	27.40	27.60	2,726,438.40	-13,263,346.38	-0.01	1.34
19	APPOLLO ISPAT COMPLEX LIMITED	294,580	16.35	4,816,215.42	8.70	8.70	8.70	2,562,846.00	-2,253,369.42	0.00	0.40
20	ATLAS(BANGLADESHD) LTD.	61,080	204.59	12,496,637.28	109.30	0.00	109.30	6,676,044.00	-5,820,593.28	0.00	1.05
21	BANGLADESH STEEL RE-ROLLING MILLS LIMITE	58,300	101.76	5,932,871.19	98.70	98.00	98.35	5,733,805.00	-199,066.19	0.00	0.50
22	BENGAL WINDSOR THERMOPLASTICS	440,000	49.70	21,869,641.50	23.70	23.00	23.35	10,274,000.00	-11,595,641.50	-0.01	1.83
23	BSRM STEELS LIMITED	214,302	140.36	30,078,732.76	67.20	66.80	67.00	14,358,234.00	-15,720,498.76	-0.01	2.52
24	GOLDEN SON LTD.	412,745	25.97	10,716,987.57	17.50	17.40	17.45	7,202,400.25	-3,514,587.32	0.00	0.90
25	NAVANA CNG LIMITED	32,235	42.02	1,354,438.02	30.90	30.80	30.85	994,449.75	-359,988.27	0.00	0.11
26	RUNNER AUTO MOBILES	160,691	54.77	8,800,893.57	53.20	53.30	53.25	8,556,795.75	-244,097.82	0.00	0.74
27	S. ALAM COLD ROLLED STEELS LTD.	526,680	49.55	26,096,951.12	33.70	34.40	34.05	17,933,454.00	-8,163,497.12	0.00	2.18
28	SINGER BANGLADESH LTD.	117,190	178.58	20,927,467.91	162.70	164.60	163.65	19,178,143.50	-1,749,324.41	0.00	1.75
	Sector Total:	2,416,587		159,080,621.12				96,196,610.65	-62,884,010.47	-39.53	13.31
	FINANCE AND LEASING										
29	BANGLADESH INDS. FINANCE CO.	184,612	38.86	7,173,154.46	6.40	7.30	6.85	1,264,592.20	-5,908,562.26	-0.01	0.60
30	FIRST FINANCE LIMITED.	28,537	16.53	471,816.64	5.00	5.10	5.05	144,111.85	-327,704.79	-0.01	0.04
31	I.D.L.C FINANCE LIMITED	636,592	61.81	39,344,692.50	48.00	48.10	48.05	30,588,245.60	-8,756,446.90	0.00	3.29
32	INTL. LEASING & FIN. SERVICES	345,156	59.38	20,493,905.96	5.10	5.10	5.10	1,760,295.60	-18,733,610.36	-0.01	1.71
33	ISLAMIC FINANCE AND INVESTMENT	350,000	29.81	10,434,673.56	21.80	21.80	21.80	7,630,000.00	-2,804,673.56	0.00	0.87
34	LANKABANGLA FINANCE LTD.	93,347	37.89	3,536,922.91	28.50	28.40	28.45	2,655,722.15	-881,200.76	0.00	0.30
35	PHOENIX FINANCE & INV. LTD.	5,292	0.00	1.62	18.20	18.10	18.15	96,049.80	96,048.18	592.89	0.00
36	PRIME FINANCE & INVESTMENT LTD.	84,672	117.54	9,952,769.88	11.30	11.40	11.35	961,027.20	-8,991,742.68	-0.01	0.83
37	UTTARA FINANCE & INVEST. LTD.	393,289	76.00	29,888,142.03	35.40	35.50	35.45	13,942,095.05	-15,946,046.98	-0.01	2.50
	Sector Total:	2,121,497		121,296,079.56				59,042,139.45	-62,253,940.11	-51.32	10.15
	FOOD AND ALLIED PRODUCTS										
38	BATBC	93,000	485.00	45,105,081.27	543.50	543.60	543.55	50,550,150.00	5,445,068.73	0.00	3.77
39	GOLDEN HARVEST AGRO IND. LTD.	369,227	24.95	9,211,420.06	18.90	18.80	18.85	6,959,928.95	-2,251,491.11	0.00	0.77
40	ZEAL BANGLA SUGAR MILL	500	15.42	7,709.28	172.20	0.00	172.20	86,100.00	78,390.72	0.10	0.00

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

PRIME BANK 1ST ICB AMCL MUTUAL FUND

PORTFOLIO STATEMENT

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

	Company Name	No. of Shares	Cost Price Rate	Cost Price Total	Market Rate DSE	Market Rate CSE	Market Rate Average	Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest(%)
	Sector Total:	462,727		54,324,210.61				57,596,178.95	3,271,968.34	6.02	4.54
	FUEL AND POWER										
41	DHAKA ELECTRIC SUPPLY CO. LTD.	130,443	76.41	9,967,305.62	38.80	38.40	38.60	5,035,099.80	-4,932,205.82	0.00	0.83
42	JAMUNA OIL COMPANY LTD.	121,588	184.73	22,460,755.69	177.20	175.80	176.50	21,460,282.00	-1,000,473.69	0.00	1.88
43	LINDE BANGLADESH LIMITED	22,913	1,238.94	28,387,906.94	1,445.0	1,440.0	1,442.50	33,052,002.50	4,664,095.56	0.00	2.37
44	MEGHNA PETROLEUM LTD.	70,800	195.23	13,822,240.89	202.80	204.90	203.85	14,432,580.00	610,339.11	0.00	1.16
45	POWER GRID CO. OF BANGLADESH LTD.	800,000	64.16	51,328,729.73	56.90	56.70	56.80	45,440,000.00	-5,888,729.73	0.00	4.29
46	SUMMIT POWER LTD.	1,035,006	51.05	52,840,102.09	37.50	37.30	37.40	38,709,224.40	-14,130,877.69	0.00	4.42
47	TITAS GAS TRANSMISSION & D.C.L	218,960	78.13	17,106,334.01	42.80	42.70	42.75	9,360,540.00	-7,745,794.01	0.00	1.43
	Sector Total:	2,399,710		195,913,374.97				167,489,728.70	-28,423,646.27	-14.51	16.39
	FUNDS										
48	AIBL 1st ISLAMIC MUTUAL FUND	1,423,083	9.23	13,142,022.31	7.90	8.00	7.95	11,313,509.85	-1,828,512.46	0.00	1.10
49	EBL NRB MUTUAL FUND	800,000	6.36	5,088,449.33	6.40	6.50	6.45	5,160,000.00	71,550.67	0.00	0.43
50	FIRST JANATA BANK MUTUAL FUND	200,000	5.51	1,102,013.42	6.40	6.40	6.40	1,280,000.00	177,986.58	0.00	0.09
51	GRAMEEN ONE : SCHEME TWO	185,357	16.88	3,128,904.15	16.20	15.80	16.00	2,965,712.00	-163,192.15	0.00	0.26
52	GREEN DELTA MUTUAL FUND	300,000	7.59	2,276,086.64	7.10	7.30	7.20	2,160,000.00	-116,086.64	0.00	0.19
53	NCCBL MUTUAL FUND-1	2,066,775	8.76	18,112,532.50	7.10	7.20	7.15	14,777,441.25	-3,335,091.25	0.00	1.51
54	POPULAR LIFE FIRST MUTUAL FUND	1,400,000	5.53	7,736,189.23	5.40	5.30	5.35	7,490,000.00	-246,189.23	0.00	0.65
	Sector Total:	6,375,215		50,586,197.58				45,146,663.10	-5,439,534.48	-10.75	4.23
	INSURANCE										
55	DELTA LIFE INSURANCE CO.LTD.	150,000	86.60	12,990,203.06	125.20	124.70	124.95	18,742,500.00	5,752,296.94	0.00	1.09
56	FAREAST ISLAMI LIFE INSURANCE	194,463	100.53	19,549,140.21	83.20	84.50	83.85	16,305,722.55	-3,243,417.66	0.00	1.64
57	GREEN DELTA INSURANCE	180,500	77.39	13,969,421.90	71.50	76.00	73.75	13,311,875.00	-657,546.90	0.00	1.17
58	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
59	MEGHNA LIFE INSURANCE CO. LTD.	415	57.37	23,807.90	67.30	67.00	67.15	27,867.25	4,059.35	0.00	0.00
60	PEOPLES INSURANCE CO. LTD.	277,050	52.92	14,662,493.53	45.00	44.80	44.90	12,439,545.00	-2,222,948.53	0.00	1.23
61	PHOENIX INSURANCE CO LTD.	126,302	42.48	5,365,241.73	41.00	45.90	43.45	5,487,821.90	122,580.17	0.00	0.45
62	PRIME ISLAMI LIFE INSURANCE LTD.	169,849	89.91	15,270,739.05	58.50	59.00	58.75	9,978,628.75	-5,292,110.30	0.00	1.28
63	RELIANCE INSURANCE CO. LTD.	25,000	45.89	1,147,356.07	61.50	70.30	65.90	1,647,500.00	500,143.93	0.00	0.10
	Sector Total:	1,130,891		83,051,523.45				78,301,942.05	-4,749,581.40	-5.72	6.95
	MISCELLANEOUS										
64	BEXIMCO LIMITED(SHARE)	50,000	116.18	5,809,103.51	129.80	129.90	129.85	6,492,500.00	683,396.49	0.00	0.49
	Sector Total:	50,000		5,809,103.51				6,492,500.00	683,396.49	11.76	0.49
	PHARMACEUTICALS AND CHE										
65	ACI FORMULATION LIMITED	5,000	141.36	706,824.77	158.10	158.40	158.25	791,250.00	84,425.23	0.00	0.06
66	ACI LIMITED	42,345	268.96	11,389,048.38	283.00	281.90	282.45	11,960,345.25	571,296.87	0.00	0.95
67	AFC AGRO BIOTECH LTD.	353,544	36.21	12,802,416.00	25.40	25.50	25.45	8,997,694.80	-3,804,721.20	0.00	1.07
68	BEXIMCO PHARMACEUTICALS LTD.	82,000	102.46	8,401,612.35	154.60	155.30	154.95	12,705,900.00	4,304,287.65	0.01	0.70
69	BEXIMCO SYNTHETICS(SHARE)	82,752	16.78	1,388,544.95	0.00	0.00	0.00	0.00	-1,388,544.95	-0.01	0.12
70	KEYA COSMETICS LIMITED	1,100,673	12.21	13,438,187.85	6.80	6.80	6.80	7,484,576.40	-5,953,611.45	0.00	1.12
71	RENATA (BD) LTD.	13,810	792.97	10,950,913.76	1,345.6	0.00	1,345.60	18,582,736.00	7,631,822.24	0.01	0.92
72	SQUARE PHARMACEUTICALS LTD.	190,000	219.85	41,771,054.87	216.70	216.90	216.80	41,192,000.00	-579,054.87	0.00	3.49
73	THE ACME LABORATORIES LTD.	650,000	90.24	58,658,800.80	88.90	88.90	88.90	57,785,000.00	-873,800.80	0.00	4.91
	Sector Total:	2,520,124		159,507,403.73				159,499,502.45	-7,901.28	0.00	13.34
	SERVICES										
74	EASTERN HOUSING LIMITED(SHARE)	25,000	54.95	1,373,833.87	57.70	57.70	57.70	1,442,500.00	68,666.13	0.00	0.11
75	SUMMIT ALLIANCE PORT LIMITED	309,455	92.57	28,644,876.84	29.60	29.60	29.60	9,159,868.00	-19,485,008.84	-0.01	2.40
	Sector Total:	334,455		30,018,710.71				10,602,368.00	-19,416,342.71	-64.68	2.51
	TANNARY INDUSTRIES										
76	APEX FOOTWEAR LIMITED	4,670	271.87	1,269,641.53	271.50	300.00	285.75	1,334,452.50	64,810.97	0.00	0.11
77	APEX TANNERY LTD.	7,839	126.82	994,157.10	151.70	151.70	151.70	1,189,176.30	195,019.20	0.00	0.08
	Sector Total:	12,509		2,263,798.63				2,523,628.80	259,830.17	11.48	0.19
	TELECOMMUNICATION										
78	BANGLADESH SUBMARINE CABLE CO.	169,000	171.44	28,972,618.94	219.10	218.00	218.55	36,934,950.00	7,962,331.06	0.00	2.42

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

PRIME BANK 1ST ICB AMCL MUTUAL FUND

PORTFOLIO STATEMENT

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

Company Name	No. of Shares	Cost Price Rate	Cost Price Total	Market Rate DSE	Market Rate CSE	Market Rate Average	Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest(%)
79 GRAMEEN PHONE LTD.	51,000	318.20	16,228,233.36	294.10	296.70	295.40	15,065,400.00	-1,162,833.36	0.00	1.36
Sector Total:	220,000		45,200,852.30				52,000,350.00	6,799,497.70	15.04	3.78
TEXTILES										
80 EVINCE TEXTILES LTD.	254,100	16.78	4,264,429.75	9.60	9.50	9.55	2,426,655.00	-1,837,774.75	0.00	0.36
81 FAMILYTEX (BD) LTD.	385,875	8.83	3,407,497.50	4.90	4.70	4.80	1,852,200.00	-1,555,297.50	0.00	0.29
82 GENERATION NEXT FASHIONS LTD.	1,203,000	8.93	10,739,735.54	6.10	6.10	6.10	7,338,300.00	-3,401,435.54	0.00	0.90
83 R. N. SPINNING MILLS LIMITED	518,276	21.05	10,909,569.18	6.10	6.20	6.15	3,187,397.40	-7,722,171.78	-0.01	0.91
84 SQUARE TEXTILE MILLS LTD.	481,647	59.92	28,858,557.02	66.40	68.80	67.60	32,559,337.20	3,700,780.18	0.00	2.41
85 TALLU SPINNING MILLS LTD.	110,000	29.79	3,277,126.03	10.00	10.00	10.00	1,100,000.00	-2,177,126.03	-0.01	0.27
Sector Total:	2,952,898		61,456,915.02				48,463,889.60	-12,993,025.42	-21.14	5.14
TRAVEL AND LEISURE										
86 UNIQUE HOTEL & RESORTS LIMITED	97,198	67.82	6,591,487.98	62.90	62.10	62.50	6,074,875.00	-516,612.98	0.00	0.55
87 UNITED AIRWAYS (BD) LIMITED	297,799	12.77	3,801,474.63	0.00	0.00	0.00	0.00	-3,801,474.63	-0.01	0.32
Sector Total:	394,997		10,392,962.61				6,074,875.00	-4,318,087.61	-41.55	0.87
Listed Securities:	**26,764,422**		**1,195,563,278.14**				**975,217,673.80**	**-220,345,604.34**		**100.0(**

Non Listed Securities:

SL	Investments in Stocks/Securities	No. of Shares/Unit	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:		**26,764,422**	**1,195,563,278.14**		**975,217,673.80**	**-220,345,604.34**	
Grand Total:		**26,764,422**	**1,195,563,278.14**		**975,217,673.80**	**-220,345,604.34**	

PRIME BANK FIRST ICB AMCL MUTUAL FUND

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

Annexure-D

SL	NAME OF THE COMPANY	NO. OF SHARE	SELLING PRICE	COST PRICE	PROFIT/LOSS
1	AAMRA TECHNOLOGIES LTD.	157,900	5,337,166	4,595,648	741,518
2	AB BANK FIRST MUTUAL FUND	200,000	1,436,400	1,129,640	306,760
3	ACI FORMULATION LIMITED	16,000	3,257,835	2,261,840	995,995
4	ACME PESTICIDES LIMITED	29,703	1,028,576	297,030	731,546
5	ACTIVE FINE CHEMICALS LIMITED	279,957	8,695,164	7,908,610	786,554
6	AGRICULTURAL MARKETING CO.LTD	4,300	1,016,123	768,853	247,270
7	APEX FOOTWEAR LIMITED	6,655	2,495,563	1,809,307	686,256
8	APEX TANNERY LTD.	19,689	3,143,305	2,496,998	646,307
9	APEX WEAVING & FINISHING MILLS	5,000	106,733	67,669	39,064
10	BANGLADESH BUILDING SYSTEM LTD	210,000	4,763,563	4,464,323	299,239
11	BANGLADESH SUBMARINE CABLE CO.	1,916	426,200	322,789	103,411
12	BD THAI FOOD & BEVERAGE LTD.	6,130	238,472	61,300	177,172
13	BEXIMCO LIMITED(SHARE)	697,100	80,785,998	60,017,280	20,768,719
14	BSC	201,653	10,228,688	9,337,240	891,448
15	CVO PETROCHEMICAL REFINERY LIMITED	31,853	6,199,252	5,884,628	314,623
16	DELTA LIFE INSURANCE CO.LTD.	20,000	4,249,350	1,480,278	2,769,072
17	DOREEN POWER GENERATIONS AND SYST	90,000	7,273,999	5,895,306	1,378,693
18	EASTERN HOUSING LIMITED(SHARE)	102,135	6,491,802	5,612,666	879,137
19	EBL NRB MUTUAL FUND	164,306	1,194,950	1,045,085	149,865
20	ENVOY TEXTILES LTD.	245,189	11,044,824	8,144,413	2,900,410
21	EXIM BANK OF BANGLADESH LTD.	317,500	4,311,943	4,051,989	259,955
22	FAREAST ISLAMI LIFE INSURANCE	68,591	7,861,403	7,391,517	469,886
23	FIRST SECURITY ISLAMI BANK LTD.	525,000	6,022,406	5,123,023	899,384
24	FU-WANG CERAMICS INDS.LTD.	1,000,000	19,548,506	15,117,290	4,431,216
25	GRAMEEN ONE : SCHEME TWO	1,168,980	23,478,220	18,855,414	4,622,806
26	GSP FINANCE COMPANY (BD) LTD.	18,795	451,827	360,721	91,106
27	IPDC FINANCE LIMITED	555,346	29,104,441	22,406,405	6,698,036
28	ISLAMIC FINANCE AND INVESTMENT	504,810	16,575,661	15,050,092	1,525,569
29	LAFARGE HOLCIM BANGLADESH LIMITED	64,000	5,301,413	4,405,874	895,539
30	LANKABANGLA FINANCE LTD.	462,738	18,921,909	17,533,176	1,388,733
31	MALEK SPINNING MILLS LTD.	500,000	16,862,693	12,489,196	4,373,497
32	MEGHNA LIFE INSURANCE CO. LTD	153,335	14,515,950	10,162,649	4,353,301
33	MERCANTILE BANK LIMITED	35,234	537,733	443,670	94,062
34	N C C BANK LTD.	227,500	3,540,128	2,995,174	544,954
35	NATIONAL LIFE INSURANCE 1ST MF	660,000	11,581,462	9,183,270	2,398,192
36	ONE BANK LIMITED	236,393	4,379,541	2,677,056	1,702,484
37	ORION PHARMA LIMITED	199,200	19,406,366	13,552,558	5,853,809
38	PACIFIC DENIMS LIMITED	500,000	7,514,884	6,653,430	861,454
39	PEOPLES INSURANCE CO. LTD.	174,713	10,885,447	9,983,246	902,201
40	PHOENIX FINANCE & INV. LTD.	56,102	1,808,732	1,618,402	190,330
41	POWER GRID CO. OF BANGLADESH LTD.	355,864	25,298,779	23,097,445	2,201,334
42	PREMIER CEMENT MILLS LIMITED	87,052	7,553,297	6,842,305	710,993
43	RAK CERAMICS(BANGLADESH) LTD.	39,495	2,194,704	2,032,285	162,420
44	RENATA (BD) LTD.	2,500	3,275,541	1,982,425	1,293,116
45	ROBI AXIATA LIMITED	95,000	4,001,970	950,000	3,051,970
46	SENA KALYAN INSURANCE COMPANY LIMIT	17,978	1,271,725	179,780	1,091,945
47	SHAHJIBAZAR POWER CO. LTD.	40,675	4,422,491	4,108,720	313,771
48	SHINEPUKUR CERAMICS LTD.	238,342	9,314,962	9,177,621	137,341
49	SIMTEX INDUSTRIES LIMITED	40,000	853,860	726,308	127,552
50	Sonali Life Insurance Company Limited	20,000	1,506,724	200,000	1,306,724
51	SOUTH BANGLA AGR.& COMM. BANK LTD	121,779	1,456,935	1,170,961	285,974
52	SOUTHEAST BANK LIMITED	50,000	842,888	718,660	124,228
53	SQUARE TEXTILE MILLS LTD.	60,722	3,484,302	2,735,812	748,490
54	SUNLIFE INSURANCE CO. LTD.	96,054	4,189,683	4,013,409	176,273
55	THE ACME LABORATORIES LTD.	19,277	2,085,670	1,757,230	328,440
56	UNION BANK LIMITED	224,337	2,768,779	2,243,370	525,409
57	UNION INSURANCE COMPANY LIMITED	9,350	571,722	93,500	478,222
58	UNIQUE HOTEL & RESORTS LIMITED	2,370	167,140	163,961	3,179
		TOTAL	**457,285,800**	**365,848,847**	**91,436,954**

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS