এম এম রহমান এন্ড কোং
M M Rahman & Co.
Chartered Accountants

Auditors' Report and Audited Financial Statements
Of
ICB AMCL SHOTOBORSHO UNIT FUND

For the year ended December 31, 2021

এম এম রহমান এন্ড কোং
M M Rahman & Co.
Chartered Accountants

Padma Life Tower, Level-10, 115 Kazi Nazrul Islam Avenue, Bangla Motor Dhaka -1000
Tel : 02 48311027, 02 48311029
Email : info@mmrahman.org, Web : www.mmrahman.org

INDEPENDENT AUDITOR'S REPORT

To the Unitholder of ICB AMCL SHOTOBORSHO UNIT FUND

Qualified Opinion

We have audited the financial statements of **ICB AMCL SHOTOBORSHO UNIT FUND** (the Fund), which comprise the statement of financial position as of December 31, 2021, and the statement of profit or loss and other comprehensive income, statement of changes in equity, and statement of cash flows for the period from March 10, 2021 to December 31, 2021, 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 December 31, 2021, and its financial performance and its cash flows for the period from March 10, 2021 to December 31, 2021, in accordance with International Financial Reporting Standards (IFRSs).

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 is neither held for sale nor contingent consideration recognized in a business combination as per IFRS 3 (Business Combination). However, in our audit, it was revealed that the compliances in this regard were not being followed. Therefore, the amount of Tk. 5,690,495 included in note 10.00 to the financial statements needed to be adjusted with the retained earnings.

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.

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.

এম এম রহমান এন্ড কোং
M M Rahman & Co.
Chartered Accountants

Padma Life Tower, Level-10, 115 Kazi Nazrul Islam Avenue, Bangla Motor Dhaka -1000
Tel : 02 48311027 , 02 48311029
Email : info@mmrahman.org, Web : www.mmrahman.org

In preparing the financial statements, 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 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 scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by asset manager.
- Conclude on the appropriateness of asset manager's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure, 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.

এম এম রহমান এন্ড কোং
M M Rahman & Co.
Chartered Accountants

Padma Life Tower, Level-10, 115 Kazi Nazrul Islam Avenue, Bangla Motor Dhaka -1000
Tel : 02 48311027, 02 48311029
Email : info@mmrahman.org, Web : www.mmrahman.org

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;

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.

Name of Firm:	**M M Rahman & Co.** **Chartered Accountants**
Signature of the Auditor	
Name of the Auditor	**Mohammed Forkan Uddin FCA** **Managing Partner**
Enrolment No.	**886**

DVC:2203120886AS882610
DHAKA, 12 MAR 2022

এম এম রহমান এন্ড কোং
M M Rahman & Co.
Chartered Accountants

Padma Life Tower, Level-10, 115 Kazi Nazrul Islam Avenue, Bangla Motor Dhaka -1000
Tel : 02 48311027 , 02 48311029
Email : info@mmrahman.org, Web : www.mmrahman.org

ICB AMCL SHOTOBORSHO UNIT FUND

Statement of Financial Position

As at December 31, 2021

Particulars	Notes	Amount in Taka December 31, 2021
Assets		
Marketable investment -at Market	3.00	286,531,910
Cash & cash equivalents	4.00	77,286,418
Other current assets	5.00	15,216,780
Deferred revenue expenditure	6.00	3,201,178
Total Assets		**382,236,286**
Equity and Liabilities		
Equity:		
Unit capital	7.00	328,057,240
Unit premium reserve	8.00	227,806
Retained earning	9.00	43,488,490
Unrealized gain/ (losses) on investments	10.00	5,690,495
Total Equity (A)		**377,464,031**
Liabilities:		
Current liabilities	11.00	4,772,255
Total Equity and Liabilities (A+B)		**382,236,286**
Net Asset Value (NAV) per unit		
Net Asset Value-at cost	12.00	**13.78**
Net Asset Value-at market	13.00	**11.51**

For ICB Asset Management Company Ltd
Asset Manager

For ICB Capital Management Limited
Trustee

Name of Firm: **M M Rahman & Co.**
Chartered Accountants

Signature of the Auditor

Name of the Auditor **Mohammed Forkan Uddin FCA**
Managing Partner

Enrolment No. **886**

DVC:2203120886AS882610
DHAKA, 12 MAR 2022

এম এম রহমান এন্ড কোং
M M Rahman & Co.
Chartered Accountants

ICB AMCL SHOTOBORSHO UNIT FUND

Statement of Profit or Loss and Other Comprehensive Income
For the period from March 10, 2021 to December 31, 2021

Particulars	Notes	Amount in Taka March 10, 2021 to December 31, 2021
Income		
Profit on sale of investments	Annexure-A	39,001,128
Dividend from investment in shares	Annexure-B	5,676,632
Interest on Bank deposits	14.00	5,467,588
Total Income		**50,145,348**
Expenses		
Management fee		4,642,766
Trustee fee		229,518
Custodian fee		221,992
Annual BSEC fee		365,600
Audit fee		28,750
Other expenses	15.00	634,702
Preliminary expenses written off		533,530
Total Expenses		**6,656,858**
Net Income for the period ended December 31. 2021		**43,488,490**
Add: Other Comprehensive Income		
Unrealized **gain/** (losses) on investments	16.00	5,690,495
Total Comprehensive Income		**49,178,985**
Earnings Per Unit for the year	17.00	**1.33**

For ICB Asset Management Company Ltd
Asset Manager

For ICB Capital Management Limited
Trustee

Name of Firm: **M M Rahman & Co.**
Chartered Accountants

Signature of the Auditor

Name of the Auditor **Mohammed Forkan Uddin FCA**
Managing Partner

Enrolment No. **886**

DVC:2203120886AS882610
DHAKA, 12 MAR 2022

ICB AMCL SHOTOBORSHO UNIT FUND

Statement of Changes in Equity

For the period from March 10, 2021 to December 31, 2021

Particulars	Unit Capital	Unit Premium reserve	Unrealized gain/ (losses) on investments	Retained Earnings	Total Equity
Unit Capital	328,057,240	-	-	-	328,057,240
Unit premium reserve	-	227,806	-	-	227,806
Unrealized gain/ (losses) on investments	-	-	5,690,495	-	5,690,495
Net Income for the year ended December 31. 2021	-	-	-	43,488,490	43,488,490
Balance as at December 31. 2021	**328,057,240**	**227,806**	**5,690,495**	**43,488,490**	**377,464,031**

For ICB Asset Management Company Ltd
Asset Manager

For ICB Capital Management Limited
Trustee

Name of Firm: M M Rahman & Co.
Chartered Accountants

Signature of the Auditor

Name of the Auditor: Mohammed Forkan Uddin FCA
Managing Partner

Enrolment No. 886

DVC:2203120886AS882610
DHAKA, 12 MAR 2022

এম এম রহমান এন্ড কোং
M M Rahman & Co.
Chartered Accountants

ICB AMCL SHOTOBORSHO UNIT FUND

Statement of Cash Flows

For the period from March 10, 2021 to December 31, 2021

Particulars	Notes	Amount in Taka March 10, 2021 to December 31, 2021
Cash flow from operating activities		
Dividend from investment in shares		3,217,192
Interest on bank deposits		5,170,588
Expenses		(1,351,073)
Net cash inflow/(outflow) from operating activities	19.00	**7,036,707**
Cash flow from investment activities		
Purchase of shares-marketable investment		(525,684,854)
Sale of shares-marketable investment		283,844,567
Share application money deposited		(30,660,340)
Share application money refunded		18,200,000
Net cash in flow/(outflow) from investment activities		**(254,300,627)**
Cash flow from financing activities		
Unit capital sold		330,057,240
Unit capital surrendered		(2,000,000)
Premium received on unit sold		167,806
Premium increase on unit surrendered		60,000
Preliminary expenses		(3,734,708)
Net cash in flow/(outflow) from financing activities		**324,550,338**
Increase/(Decrease) in cash		**77,286,418**
Cash & cash equivalent at beginning of the year		-
Cash & cash equivalent at end of the year		**77,286,418**
Net Operating Cash Flow Per Unit (NOCFPU)	**18.00**	0.21

For ICB Asset Management Company Ltd
Asset Manager

For ICB Capital Management Limited
Trustee

Name of Firm: M M Rahman & Co.
Chartered Accountants

Signature of the Auditor

Name of the Auditor Mohammed Forkan Uddin FCA
Managing Partner

Enrolment No. 886

DVC:2203120886AS882610
DHAKA, 12 MAR 2022

ICB AMCL SHOTOBORSHO UNIT FUND

Notes to the financial statements

For the period from March 10, 2021 to December 31. 2021

1.00 Legal status and nature of business

The Trust Deed of the Fund was registered on October 19, 2020 under the Trust Act ,1882 and Registration Act,1908. The Fund was registered by the Bangladesh Securities and Exchange Commission (BSEC) on November 10, 2020 under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১. The Fund received consent for issuing Prospectus for public offer from BSEC on February 01, 2021.

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 Peoples' 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 December 05, 2000 with an authorized capital of Tk 100 crore and a nominal paid up capital of Tk 2 lac which was subsequently increased to Tk 39.37 crore. Registration of the company with the SEC has been completed on October 14, 2001. The Company became operational from July 01, 2002 as per government gazette notification.

1.01 Objectives of the Fund

ICB AMCL SHOTOBORSHO UNIT FUND is an open-end growth Mutual Fund. The objective of the Fund is to provide attractive dividend to the unit holders by investing the proceeds in the capital market and

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

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 December 31. 2021.

2.03 Reporting period

These financial statements cover the period from 10 March 2021 to 31 December 2021.

2.04 Pricing of units

Units issued are recorded at the offer price, determined by the management Company for the applications received during business hours on that date/week. The offer price represents the Net Asset Value per unit as of the close of the business day of each week plus the allowable difference between sales and repurchases prices (at present Tk. 0.30 (paisa thirty) only). Units redeemed are recorded at the redemption price. The redemption price represents Net Asset Value.

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 Dividend 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 50% 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 Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001 and Trust Deed at the following rates:

NAV (Taka)	Rate (%)
Not exceeding Taka 5 crore	2.50%
Exceeding Taka 5 crore and up to Taka 25 crore	2.00% on additional amount
Exceeding Taka 25 crore and up to Taka 50 crore	1.50% on additional amount
Exceeding Taka 50 crore	1.00% on additional amount

2.08 Trustee fee

The Trustee is entitled to an annual Trustee Fee of @ 0.10% on weekly average NAV of the Fund on semi annual in advance basis during the entire life of the Fund.

2.09 Custodian fee

The Custodian is entitled to receive a safekeeping fee @ 0.10% of the balance of securities and assets held by the fund calculated on the basis of 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 Cash and cash equivalents

Cash and cash equivalents comprise cash balances and bank deposits when it has a short maturity of three months or less from the date of acquisition.

2.12 **Statement of cash flows**

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

2.13 **Dividend Equalization Reserve:**

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

2.14 **Taxation**

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

2.15 **Financial Risk Management**

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

2.16 **Net Asset Value (NAV) Per Unit**

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

2.17 **Components of financial statements**

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

2.18 **Revenue Recognization**

a) Gains/ Losses arising on sale of investment are included in the Statement of Profit or Loss and Other Comprehensive Income on the date at which the transaction takes place.
b) Cash Dividend is recognized on accrual basis. Dividends are recognized immediately after the record date as per industry practice, though as per IFRS-9 (Financial Instrument) dividends should be recognized when shareholders' right to receive dividend is established.
c) Interest income is recognized on accrual basis.

2.19 **Earning Per Unit**

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

2.20 **Subsequent Event**

The Board of Trustee has declared Tk. 0.66 cash dividend for the year ended on December 31, 2021 in its Board of Trustee meeting dated January 31, 2022.

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 /

	Amount in Taka As at December 31, 2021
3.00 Marketable investment at market	
Equity shares (Note 3.01)	286,531,910
	286,531,910

3.01 Sector wise break up of investments in shares is as follows:

Sector/category	Total cost price (Tk)	Total market price (Tk)	Difference excess/(short)
BANKS	23,146,175	23,468,655	322,480
FUNDS	6,313,389	4,965,000	(1,348,389)
ENGINEERING	5,034,721	5,028,926	(5,795)
FOOD AND ALLIED PRODUCTS	34,737,789	37,252,467	2,514,678
FUEL AND POWER	28,571,118	27,274,590	(1,296,529)
TEXTILES	19,754,297	20,467,648	713,351
PHARMACEUTICALS AND CHEMICAL	42,594,482	44,495,939	1,901,457
IT	6,509,351	5,565,054	(944,297)
CERAMIC INDUSTRY	14,370,090	13,215,000	(1,155,090)
INSURANCE	39,416,640	39,708,283	291,643
TELECOMMUNICATION	28,548,072	33,783,835	5,235,763
FINANCE AND LEASING	23,535,092	23,310,667	(224,424)
CORPORATE BOND	3,690,000	3,538,526	(151,475)
MISCELLANEOUS	4,620,198	4,457,320	(162,878)
	280,841,415	**286,531,910**	**5,690,495**

Annexure- D may kindly be seen for details.

4.00 Cash & cash equivalents	
Dhaka Bank (Kakrail Br) 1061500000413	23,662,085
Dhaka Bank Ltd. SND A/C- '1061500000568 (SIP)	140,884
ICB Local Office	2,755,655
ICB Rajshahi Br.	4,036
ICB Barishal Br.	10,000
ICB Khulna Br.	713,758
FDR Account	
IBBL, Gulshan Circle-1	20,000,000
ICB, Head Office	30,000,000
Total	**77,286,418**

5.00 Other current assets	
Dividend receivable	2,459,440
Interest Receivable	297,000
Share application money	12,460,340
	15,216,780

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

6.00 Deferred revenue expenditure (Preliminary and Issue Expenses)	
Opening balance	**3,734,708**
Less: Amortization of Preliminary expenses	533,530
Balance as on December 31. 2021	**3,201,178**

		Amount in Taka As at December 31, 2021
7.00	**Unit capital**	
	Opening balance	-
	Add: Unit sold during the year	330,057,240
		330,057,240
	Less: unit surrender by holder	2,000,000
	Balance as on December 31. 2021	**328,057,240**
	The unit capital represents 3,28,05,724 number of units of Tk 10 each.	
8.00	**Unit premium reserve**	
	Opening Balance of Premium on surrender of unit	-
	Add: Premium on sold of unit	167,806
	Add: Premium increased on unit surrendered	60,000
	Balance as on December 31. 2021	**227,806**
9.00	**Retained earning**	
	Opening balance	-
		-
	Add: Net income for the year	43,488,490
	Balance as on December 31. 2021	**43,488,490**
10.00	**Unrealized gain/ (losses) on investments**	
	Opening balance	-
	Add/(Less): Adjustment during the period	5,690,495
	Balance as on December 31. 2021	**5,690,495**
11.00	**Current liabilities**	
	Management fee payable to ICB AMCL	4,642,766
	Unit Sales Commission	18,580
	Audit fee payable	28,750
	Annual Fee payable to BSEC	39,065
	Other expenses payable	43,094
	Total current liabilities	**4,772,255**
12.00	**Net Asset Value (NAV) Per Unit (At Cost Price) :**	
	Total Assets (Investment considered at cost price)	376,545,791
	Less: Liabilities	4,772,255
	Net Asset Value	**371,773,536**
	Number of Units	26,971,800
	NAV per Unit at Cost	**13.78**
13.00	**Net Asset Value (NAV) Per Unit (At Market Price) :**	
	Total Assets	382,236,286
	Less: Liabilities	4,772,255
	Net Asset Value	**377,464,031**
	Number of Units	32,805,724
	NAV per Unit at Market Value	**11.51**

	Amount in Taka
	March 10, 2021 to December 31, 2021
14.00 Interest on Bank deposits	
Interest on Short Term Deposit	2,714,300
Interest on Fixed Deposit	2,753,288
	5,467,588
15.00 Other operating expenses	
Printing & Stationary expenses	5,600
Bank charges and excise duty	92,250
Unit Sales Commission	18,580
Advertisement Expense	135,902
CDBL Annual Fee & Connection Charge	28,500
CDBL charges	214,555
IPO Application Expenses	49,000
Others	90,315
	634,702
16.00 Calculation of Unrealized gain/ (losses) on investments	
Unrealized Gain/(losses) as on March 18, 2021	-
Unrealized Gain/(losses) as on December 31. 2021	5,690,495
Increase/(decrease)	**5,690,495**
17.00 EPU	
Net profit after Provision	43,488,490
Number of Units	32,805,724
Earnings Per Unit	**1.33**
18.00 NOCFPU	
Net cash inflow/(outflow) from operating activities	7,036,707
Number of Units	32,805,724
NOCFPU Per Unit	**0.21**
19.00 Reconciliation between net profit to operating cash flow	
Net Income for the period ended December 31. 2021	43,488,490
Less: Profit on sale of investment	(39,001,128)
Operating cash flow before changes in working capital	4,487,362
Changes in Working capital:	
Decrease/(Increase) of Other Current Assets	(2,756,440)
(Decrease)/Increase of Current liabilities	5,305,785
	2,549,345
Net operating cash flows	7,036,707

ICB AMCL SHOTOBORSO UNIT FUND

STATEMENT OF PROFIT ON SALE INVESTMENT FOR FY 2021

Annexure-A
Amount in Taka

SL	Name of the Company	No. of Share	Sell Price	Cost Price	Profit/Loss
1	ACME PESTICIDES LIMITED	29,703	1,035,303	297,030	738,273
2	ARGON DENIMS LIMITED	123,582	3,329,829	2,690,946	638,883
3	BANGLADESH SUBMARINE CABLE CO.	1,581	352,069	264,733	87,336
4	BATA SHOES (BD) LTD.	10,927	9,929,649	9,895,970	33,679
5	BBS CABLES LTD.	200,000	14,813,232	12,237,111	2,576,121
6	BERGER PAINTS BANGLADESH LTD.	2,543	4,532,900	4,349,506	183,394
7	BEXIMCO PHARMACEUTICALS LTD.	35,000	6,524,852	6,005,647	519,206
8	DBH FIRST MUTUAL FUND	571,349	5,484,452	4,455,665	1,028,787
9	DELTA LIFE INSURANCE CO.LTD.	154,501	26,153,228	17,210,658	8,942,570
10	EASTERN HOUSING LIMITED(SHARE)	50,000	3,178,045	2,728,815	449,230
11	ESQUIRE KNIT COMPOSITE LTD.	100,000	4,226,425	3,612,550	613,875
12	FAREAST ISLAMI LIFE INSURANCE	100,000	6,790,480	6,739,420	51,060
13	GRAMEEN ONE : SCHEME TWO	404,468	7,780,399	6,618,775	1,161,623
14	GREEN DELTA INSURANCE	57,760	3,399,874	3,115,750	284,124
15	HEIDELBERG CEMENT BD. LTD.	13,473	4,595,132	4,576,293	18,839
16	HWA WELL TEXTILES (BD) LIMITED	28,746	1,347,959	1,202,263	145,696
17	I.D.L.C FINANCE LIMITED	110,000	7,967,829	6,731,197	1,236,632
18	IFAD AUTOS LIMITED	237,620	13,389,140	13,152,271	236,870
19	IPDC FINANCE LIMITED	150,000	4,038,211	3,454,830	583,381
20	LAFARGE HOLCIM BANGLADESH LIMITED	150,000	12,918,888	8,892,430	4,026,458
21	LINDE BANGLADESH LIMITED	6,717	8,874,150	8,803,405	70,745
22	MALEK SPINNING MILLS LTD.	563,150	18,711,776	16,238,019	2,473,757
23	N C C BANK LTD.	177,726	2,431,437	2,402,660	28,777
24	POWER GRID CO. OF BANGLADESH LTD.	875,367	47,436,555	40,187,854	7,248,701
25	PREMIER CEMENT MILLS LIMITED	357,246	25,006,683	24,756,576	250,107
26	RELIANCE INSURANCE MUTUAL FUND	103,450	1,278,488	1,232,775	45,713
27	ROBI AXIATA LIMITED	30,000	1,338,124	1,249,747	88,377
28	SENA KALYAN INSURANCE COMPANY LIM	17,977	1,155,747	179,770	975,977
29	SOUTH BANGLA AGR.& COMM. BANK LTD	117,096	2,841,449	1,170,960	1,670,489
30	SQUARE PHARMACEUTICALS LTD.	10,000	2,079,485	2,038,677	40,808
31	SQUARE TEXTILE MILLS LTD.	52,502	2,800,029	2,451,718	348,311
32	SUMMIT POWER LTD.	169,200	8,093,501	7,371,984	721,518
33	THE ACME LABORATORIES LTD.	59,842	4,444,407	4,223,089	221,318
34	THE CITY BANK LTD.	375,645	9,913,291	8,994,423	918,869
35	UPGDCL-UNITED POWER GENERATION &	10,000	3,020,765	2,806,424	214,341
36	UTTARA BANK LTD.	112,500	2,630,783	2,503,499	127,283
		TOTAL	**283,844,567**	**244,843,439**	**39,001,128**

ICB AMCL SHOTOBORSO UNIT FUND

Dividend Income for FY 2021

Annexure B

Amount in Taka

Sl.#	Company Name	No. of Share	Dividend/Share	Dividend Amount
1	THE CITY BANK LTD.	214900	1.75	376,075.00
2	UTTARA BANK LTD.	100000	1.25	125,000.00
3	LINDE BANGLADESH LIMITED	4717	40.00	188,680.00
4	HEIDELBERG CEMENT BD. LTD.	2000	2.00	4,000.00
5	N C C BANK LTD.	200000	0.75	150,000.00
6	GRAMEEN PHONE LTD.	18475	12.50	230,937.50
7	BATBC	41000	12.50	512,500.00
8	L R GLOBAL BANGLADESH M F ONE	500000	1.51	755,000.00
9	SUMMIT POWER LTD.	250000	3.50	875,000.00
10	BANGLADESH SUBMARINE CABLE CO.	105000	3.70	388,500.00
11	INFORMATION TECHNOLOGY CONSULTANTS LTD.	103747	0.50	51,873.50
12	SQUARE PHARMACEUTICALS LTD.	86622	6.00	519,732.00
13	SQUARE TEXTILE MILLS LTD.	300000	2.00	600,000.00
14	BEXIMCO PHARMACEUTICALS LTD.	45000	3.50	157,500.00
15	OLYMPIC INDUSTRIES LTD.	35000	5.40	189,000.00
16	PREMIER CEMENT MILLS LIMITED	151417	2.00	302,834.00
17	THE ACME LABORATORIES LTD.	100000	2.50	250,000.00
			Total	**5,676,632.00**

ICB AMCL SHOTOBORSO UNIT FUND

Dividend Receivable as at 31 December 2021

Annexure C

Amount in Taka

Sl.#	Company Name	No. of Share	Dividend/ Share	Dividend Amount
1	BANGLADESH SUBMARINE CABLE CO.	105000	3.70	388,500.00
2	INFORMATION TECHNOLOGY CONSULTANTS LTD.	103747	0.50	51,873.50
3	SQUARE PHARMACEUTICALS LTD.	86622	6.00	519,732.00
4	SQUARE TEXTILE MILLS LTD.	300000	2.00	600,000.00
5	BEXIMCO PHARMACEUTICALS LTD.	45000	3.50	157,500.00
6	OLYMPIC INDUSTRIES LTD.	35000	5.40	189,000.00
7	PREMIER CEMENT MILLS LIMITED	151417	2.00	302,834.00
8	THE ACME LABORATORIES LTD.	100000	2.50	250,000.00
			Total	**2,459,439.50**

এম এম রহমান এণ্ড কোং
M M Rahman & Co.
Chartered Accountants

ICB AMCL SHOTOBORSHO UNIT FUND
PORTFOLIO STATEMENT
AS ON: 30-Dec-2021

Annexure-D

Sl. No	Company name	No. of shares	Cost price		Market value			Total market price	Appreciation/ Erosion	% of Appreciation	Total Invest
			Rate	Total	DSE	CSE	Average				
1	BANK ASIA LIMITED	234,418	20.43	4,789,609	21.80	20.90	21.35	5,004,824	215,215	0.00	1.71
2	DUTCH BANGLA BANK LIMITED	50,000	82.16	4,108,216	78.10	77.80	77.95	3,897,500	(210,716)	0.00	1.46
3	JAMUNA BANK LTD.	125,000	20.89	2,611,151	23.40	23.70	23.55	2,943,750	332,600	0.00	0.93
4	MERCANTILE BANK LIMITED	131,603	17.28	2,274,110	17.10	17.00	17.05	2,243,831	(30,279)	0.00	0.81
5	N C C BANK LTD.	615,000	15.22	9,363,090	15.30	15.20	15.25	9,378,750	15,660	0.00	3.33
	Banks total:	**1,156,021**		**23,146,175**				**23,468,655**	**322,480**	**1.39**	**8.24**
6	RAK CERAMICS(BANGLADESH) LTD.	300,000	47.90	14,370,090	44.40	43.70	44.05	13,215,000	(1,155,090)	0.00	5.12
	Ceramic industry total:	**300,000**		**14,370,090**				**13,215,000**	**(1,155,090)**	**(8.04)**	**5.12**
7	AIBL MUDARABA PERPETUAL BOND	738	5,000.00	3,690,000	4,807.50	4,782.00	4,794.75	3,538,526	(151,475)	0.00	1.31
	Corporate bond total:	**738**		**3,690,000**				**3,538,526**	**(151,475)**	**(4.11)**	**1.31**
8	GPH ISPAT LTD.	94,975	53.01	5,034,721	53.00	52.90	52.95	5,028,926	(5,795)	0.00	1.79
	Engineering total:	**94,975**		**5,034,721**				**5,028,926**	**(5,795)**	**(0.12)**	**1.79**
9	DELTA BRAC HOUSING CORPORATION	150,204	75.31	11,312,290	77.10	76.50	76.80	11,535,667	223,377	0.00	4.03
10	I.D.L.C FINANCE LIMITED	100,000	61.19	6,119,269	60.30	60.00	60.15	6,015,000	(104,269)	0.00	2.18
11	IPDC FINANCE LIMITED	150,000	40.69	6,103,533	38.60	38.20	38.40	5,760,000	(343,533)	0.00	2.17
	Finance and leasing total:	**400,204**		**23,535,092**				**23,310,667**	**(224,424)**	**(0.95)**	**8.38**
12	BATBC	41,000	566.62	23,231,279	635.60	634.40	635.00	26,035,000	2,803,721	0.00	8.27
13	OLYMPIC INDUSTRIES LTD.	35,000	178.46	6,246,233	160.60	157.00	158.80	5,558,000	(688,233)	0.00	2.22
14	UNILEVER CONSUMER CARE LIMITED	1,901	2,767.11	5,260,278	2,977.10	-	2,977.10	5,659,467	399,189	0.00	1.87
	Food and allied product to	**77,901**		**34,737,789**				**37,252,467**	**2,514,678**	**7.24**	**12.37**
15	LINDE BANGLADESH LIMITED	11,138	1,587.24	17,678,729	1,579.80	1,571.50	1,575.65	17,549,590	(129,139)	0.00	6.29
16	SUMMIT POWER LTD.	250,000	43.57	10,892,389	38.90	38.90	38.90	9,725,000	(1,167,389)	0.00	3.88
	Fuel and power total:	**261,138**		**28,571,118**				**27,274,590**	**(1,296,529)**	**(4.54)**	**10.17**
17	GRAMEEN ONE : SCHEME TWO	100,000	17.02	1,701,946	15.40	15.40	15.40	1,540,000	(161,946)	0.00	0.61
18	L R GLOBAL BANGLADESH M F ONE	500,000	9.22	4,611,444	6.90	6.80	6.85	3,425,000	(1,186,444)	0.00	1.64
	Funds total:	**600,000**		**6,313,389**				**4,965,000**	**(1,348,389)**	**(21.36)**	**2.25**
19	CENTRAL INSURANCE CO.LTD.	125,000	54.90	6,862,094	55.50	54.10	54.80	6,850,000	(12,094)	0.00	2.44
20	GREEN DELTA INSURANCE	216,163	108.96	23,552,437	106.10	108.00	107.05	23,140,249	(412,188)	0.00	8.39
21	PRAGATI INSURANCE LTD.	106,499	84.53	9,002,110	91.50	91.00	91.25	9,718,034	715,924	0.00	3.21
	Insurance total:	**447,662**		**39,416,640**				**39,708,283**	**291,643**	**0.74**	**14.04**
22	INFORMATION TECHNOLOGY	168,638	38.60	6,509,351	33.20	32.80	33.00	5,565,054	(944,297)	0.00	2.32
	CONSULTANTS LTD.	**168,638**		**6,509,351**				**5,565,054**	**(944,297)**	**(14.51)**	**2.32**
23	BERGER PAINTS BANGLADESH LTD.	2,533	1,824.00	4,620,198	1,765.90	1,753.50	1,759.70	4,457,320	(162,878)	0.00	1.65
	Miscellaneous total:	**2,533**		**4,620,198**				**4,457,320**	**(162,878)**	**(3.53)**	**1.65**
24	BEXIMCO PHARMACEUTICALS	45,000	171.59	7,721,545	192.70	191.50	192.10	8,644,500	922,955	0.00	2.75
25	SQUARE PHARMACEUTICALS	86,622	205.20	17,774,760	214.30	213.80	214.05	18,541,439	766,679	0.00	6.33
26	THE ACME LABORATORIES LTD.	200,000	85.49	17,098,178	86.50	86.60	86.55	17,310,000	211,822	0.00	6.09
	Pharmaceuticals and chem	**331,622**		**42,594,482**				**44,495,939**	**1,901,457**	**4.46**	**15.17**

Sl. No	Company name	No. of shares	Cost price		Market value			Total market price	Appreciation/ Erosion	% of Appreciation	Total Invest
			Rate	Total	DSE	CSE	Average				
27	BANGLADESH SUBMARINE CABLE CO.	130,000	171.75	22,327,457	210.10	210.00	210.05	27,306,500	4,979,043	0.00	7.95
28	GRAMEEN PHONE LTD.	18,475	336.70	6,220,615	349.50	351.70	350.60	6,477,335	256,720	0.00	2.21
	Telecommunication total:	**148,475**		**28,548,072**				**33,783,835**	**5,235,763**	**18.34**	**10.17**
29	SQUARE TEXTILE MILLS LTD.	398,591	49.56	19,754,297	52.20	50.50	51.35	20,467,648	713,351	0.00	7.03
	Textiles total:	**398,591**		**19,754,297**				**20,467,648**	**713,351**	**3.61**	**7.03**
	Total	4,388,498		280,841,415				286,531,910	5,690,495		