

**Bangladesh General Insurance Company Ltd**  
**Trustee of Bangladesh Fund**

**ICB Asset Management Company Ltd.**  
**Asset Manager of Bangladesh Fund**

**Auditor's Report**  
**and**  
**Audited Financial Statements**  
**of**  
**Bangladesh Fund**  
**For the year ended 30 June 2023**

**Bangladesh Fund**  
For the year ended 30 June 2023

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# AZIZ HALIM KHAIR CHOUDHURY

Chartered Accountants

Exclusive Correspondent Firm of PKF International

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEE OF BANGLADESH FUND

#### Report on the Audit of the Financial Statements

#### Qualified Opinion

We have audited the accompanying financial statements of "Bangladesh Fund" (the "Fund"), which comprise the statement of financial position as at 30 June 2023 and the related statement of profit or loss and other comprehensive income, statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 "Bangladesh Fund" as at 30 June 2023 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and comply with Securities and Exchange Rules 1987, সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১, Trust Deed and other applicable laws and regulations.

#### Basis for Qualified opinion

1. As per Clause 3.3 Investment Restriction "3,3,5 The fund shall not invest in, or lend to, any scheme under the same Asset Management company but we observed that AMC invest of the following scheme which had been managed by ICB Asset Management Company Ltd which has been disclosed in note # 5.00 Investment in listed securities Taka 90,507,651 as on 30 June 2023.

| Fund Name                      | No. of Share | Fair Market Value<br>as at 30 June 2023 |
|--------------------------------|--------------|-----------------------------------------|
| <b>CLOSE-END MUTUAL FUNDS</b>  |              |                                         |
| ICB AMCL SONALI BANK 1ST MF    | 2,600,000    | 22,763,000                              |
| ICB AMCL THIRD NRB MUTUAL FUND | 2,132,500    | 16,839,286                              |
| ICB EMPLOYEES PROV.M.F.ONE:S.O | 3,350,000    | 27,421,425                              |
| PRIME BANK 1ST ICB AMCL M FUND | 2,776,700    | 23,483,940                              |
| <b>Total</b>                   |              | <b>90,507,651</b>                       |

2. As per Clause 3.3 Investment Restriction "3,3,5 The fund shall not invest in, or lend to, any scheme under the same Asset Management company but we observed that AMC invest of the following scheme which had been managed by ICB Asset Management Company Ltd which has been disclosed in note # 6.00 Investment in non-listed securities Taka 22,913,031 as on 30 June 2023.

| Fund Name                     | No. of Share | Fair Market Value<br>as at 30 June 2023 |
|-------------------------------|--------------|-----------------------------------------|
| <b>OPEN-END MUTUAL FUNDS:</b> |              |                                         |
| ICB AMCL Second NRB Unit Fund | 2,268,617    | 22,913,031                              |
| <b>Total</b>                  |              | <b>22,913,031</b>                       |

3. Upon reviewing the Brokerage House account statements (BO ID: 1605420043478871), we observed that there was an outstanding amount of BDT 11,502,787. However, upon cross-referencing with the financial statements of the Bangladesh Fund, we found no corresponding balance or similar entry.
4. As disclosed in note # 6 Investment in non-listed securities (Preference Share to Union Capital) of Taka 10,000,000 as on 30 June 2023. AMC has also recovered Tk. 2,200,000 from Union Capital Ltd. which has been shown as suspense on 30.06.2023.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code.

We believe that the audit evidence, we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, 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.

| Sl. No. | Key Audit Matter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Auditor's Response                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|---------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1       | <p><b>Valuation and existence of Investments:</b></p> <p>The valuation and existence of the portfolio of investments is considered as a key audit matter due to the magnitude of potential misstatement as the portfolio of investments represents the principal element of the net asset of the Fund. Valuation of Investments is required to be in compliance with the valuation policy as approved by the Trustee in compliance with সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১</p> | <p><b>Principal audit procedures performed:</b></p> <p>We gained an understanding of the internal control structure and operating effectiveness of key controls surrounding valuation and existence of investments.</p> <p>We tested the valuation of the investments by testing the compliance with the valuation policy as approved by the Trustee in compliance with সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১ and by comparing the investment valuation from prices obtained from independent sources.</p> <p>We tested the existence of the Investments by obtaining and reconciling the direct confirmations of the holdings from following sources:</p> <ul style="list-style-type: none"> <li>• Custodian of the Fund</li> <li>• CDBL</li> <li>• Brokerage House</li> </ul> <p>We agreed the holdings as per above confirmations with the Fund's accounting records. We reviewed the reconciliations for the cases where differences were observed, if any.</p> |

**Information Other than the Financial Statements and Auditor's Report Thereon**

The Asset Management Company (AMC) 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. The Annual Report is expected to be made available to us after the date of this 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 identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement therein of this other information; we are required to report the fact. However, we have nothing to report in this regard.

**Responsibilities of management and those charged with governance for the financial statements**

The Asset Management Company (AMC) is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards (IFRSs), সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১ and Trust Deed, and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management of the Asset Management Company (AMC) 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 management 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 financial reporting process of the fund.

**Auditor's Responsibility 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 assurance, but is not a guarantee that an audit conducted in accordance with ISA 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 the 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 risk 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 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 management;
- Conclude on the appropriateness of management's use of the going concern basis of accounting in preparing financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the fund 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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. However, we have not come across any significant audit findings.

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

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) the statement of financial position, statement of profit or loss and other comprehensive income and statement of cashflow dealt with by this report are in agreement with the books of accounts and returns;
- (c) in our opinion, proper books of accounts as required law have been kept the Fund so far as it appeared from our examination of those books;
- (d) the expenditure incurred and payments were made for the purpose of the Fund's business; and
- (e) The investment made by the Fund is as per Rule 56 of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১.

21 August 2023

Dhaka.

Signed for and on behalf of  
**Aziz Halim Khair Choudhury**  
Chartered Accountants

Signed by:

  
**Md. Aftab Uddin Ahmed FCA**  
Senior Partner  
ICAB Enrollment # 804  
DVC: 2308210804AS122988

**Bangladesh Fund**  
**Statement of Financial Position (Balance Sheet)**  
**As at 30 June 2023**

| Particulars                           | Notes | 30-Jun-2023           | 30-Jun-2022           |
|---------------------------------------|-------|-----------------------|-----------------------|
|                                       |       | BDT                   | BDT                   |
| <b>Assets</b>                         |       |                       |                       |
| Investment in listed securities       | 5     | 17,711,148,698        | 17,583,771,420        |
| Investment in non-listed securities   | 6     | 196,786,211           | 202,309,838           |
| Investment in money market (FDR)      | 7     | 485,000,000           | 780,000,000           |
| Cash and cash equivalents             | 8     | 60,094,048            | 16,328,684            |
| Other current assets                  | 9     | 76,922,431            | 67,389,609            |
| <b>Total assets</b>                   |       | <b>18,529,951,388</b> | <b>18,649,799,551</b> |
| <b>Equity and liabilities</b>         |       |                       |                       |
| <b>Equity</b>                         |       |                       |                       |
| Unit capital                          | 10    | 17,535,295,200        | 17,552,684,100        |
| Unit premium reserve                  | 11    | 58,437,028            | 57,571,131            |
| Dividend equalization reserve         |       | 300,000,000           | 300,000,000           |
| Retained earnings                     | 12    | 346,817,946           | 570,747,726           |
| <b>Total equity</b>                   |       | <b>18,240,550,174</b> | <b>18,481,002,957</b> |
| <b>Liabilities</b>                    |       |                       |                       |
| Unclaimed/ dividend payable           | 13    | 2,918,786             | 8,794,128             |
| Other liabilities                     | 14    | 286,482,428           | 160,002,466           |
| <b>Total liabilities</b>              |       | <b>289,401,214</b>    | <b>168,796,594</b>    |
| <b>Total equity and liabilities</b>   |       | <b>18,529,951,388</b> | <b>18,649,799,551</b> |
| <b>Net Asset Value (NAV) per unit</b> |       |                       |                       |
| At cost price                         | 15    | 122.92                | 121.82                |
| At market price                       | 16    | 104.02                | 105.29                |

These financial statements should be read in conjunction with the annexed notes.



**Member Trustee**

Bangladesh General Insurance Company Limited



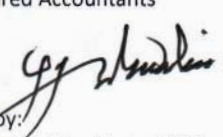
**Asset Manager**

ICB Asset Management Company Limited

Signed in terms of our separate report of even date annexed.

21 August 2023  
 Dhaka

Signed for and on behalf of  
**Aziz Halim Khair Choudhury**  
 Chartered Accountants

Signed by:  
  
**Md. Aftab uddin Ahemd FCA**  
 Senior Partner  
 ICAB Enrollment No # 804  
 DVC: 2308210804AS122988

**Bangladesh Fund**  
**Statement of Profit or Loss and Other Comprehensive Income (Revenue Account)**  
**For the year ended 30 June 2023**

| Particulars                                                                   | Notes      | 2022-23<br>BDT       | 2021-22<br>BDT       |
|-------------------------------------------------------------------------------|------------|----------------------|----------------------|
| <b>Income</b>                                                                 |            |                      |                      |
| Profit on sale of investments                                                 | Annexure-C | 480,676,293          | 802,386,038          |
| Profit on surrendered of unit certificate of investment                       |            | -                    | 3,780,000            |
| Dividend from investments in securities                                       | Annexure-A | 503,666,643          | 596,332,493          |
| Interest on bank deposits and bonds                                           | 17         | 50,807,462           | 51,271,315           |
| Other income                                                                  |            | 300                  | -                    |
| <b>Total Income</b>                                                           |            | <b>1,035,150,698</b> | <b>1,453,769,846</b> |
| <b>Expenses</b>                                                               |            |                      |                      |
| Management fee                                                                |            | 265,826,084          | 275,287,296          |
| Trustee fee                                                                   |            | 17,721,739           | 18,352,486           |
| Custodian fee                                                                 |            | 17,789,774           | 18,295,337           |
| Annual BSEC fee                                                               |            | 18,240,550           | 18,481,000           |
| Audit fee                                                                     |            | 63,250               | 92,000               |
| Other operating expenses                                                      | 18         | 1,311,019            | 2,111,946            |
| Commission to selling agents                                                  |            | 13,928               | 8,864                |
| <b>Total Expenses</b>                                                         |            | <b>320,966,344</b>   | <b>332,628,929</b>   |
| <b>Profit for the year before provision</b>                                   |            | <b>714,184,354</b>   | <b>1,121,140,917</b> |
| (Provision)/Write back of provision against diminution in value of investment | 19         | (411,742,455)        | 83,582,087           |
| <b>Profit for the year</b>                                                    |            | <b>302,441,899</b>   | <b>1,204,723,004</b> |
| Other comprehensive income                                                    |            | -                    | -                    |
| <b>Total comprehensive income for the year</b>                                |            | <b>302,441,899</b>   | <b>1,204,723,004</b> |
| Number of units outstanding                                                   |            | 175,352,952          | 175,526,841          |
| Profit available for distribution for the year                                |            | 302,441,899          | 1,204,723,004        |
| <b>Earnings per unit for the year</b>                                         | 20         | <b>1.72</b>          | <b>6.86</b>          |

These financial statements should be read in conjunction with the annexed notes.



**Member Trustee**

Bangladesh General Insurance Company Limited



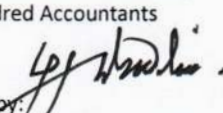
**Asset Manager**

ICB Asset Management Company Limited

Signed in terms of our separate report of even date annexed.

**21 August 2023**  
Dhaka

Signed for and on behalf of  
**Aziz Halim Khair Choudhury**  
Chartered Accountants

Signed by:  
  
**Md. Aftab uddin Ahemd FCA**  
Senior Partner  
ICAB Enrollment No # 804  
DVC: 2308210804AS122988

**Bangladesh Fund**  
**Statement of Changes in Equity**  
**For the year ended 30 June 2023**

Amount in Taka

| Particulars                        | Unit capital                   | Unit premium reserve | Dividend equalization reserve | Retained earnings  | Total                          |
|------------------------------------|--------------------------------|----------------------|-------------------------------|--------------------|--------------------------------|
|                                    | BDT                            | BDT                  | BDT                           | BDT                | BDT                            |
| Balance as at 01 July 2022         | 17,552,684,100                 | 57,571,131           | 300,000,000                   | 570,747,726        | 18,481,002,957                 |
| Prior year adjustment              |                                |                      |                               | 208,845            | 208,845                        |
| Adjustment of unit capital         | 17,552,684,100<br>(17,388,900) | 57,571,131<br>-      | 300,000,000<br>-              | 570,956,571<br>-   | 18,481,211,802<br>(17,388,900) |
| Adjustment of unit premium reserve | -                              | 865,897              | -                             | -                  | 865,897                        |
| Profit for the year                | -                              | -                    | -                             | 302,441,899        | 302,441,899                    |
| Dividend paid for FY 2021-22 (3%)  | -                              | -                    | -                             | (526,580,523)      | (526,580,523)                  |
| <b>Balance as at 30 June 2023</b>  | <b>17,535,295,200</b>          | <b>58,437,028</b>    | <b>300,000,000</b>            | <b>346,817,946</b> | <b>18,240,550,174</b>          |

**Statement of Changes in Equity**  
**For the year ended 30 June 2022**

|                                    |                       |                   |                    |                    |                       |
|------------------------------------|-----------------------|-------------------|--------------------|--------------------|-----------------------|
| Balance as at 01 July 2021         | 17,581,971,400        | 56,467,806        | 300,000,000        | (633,975,278)      | 17,304,463,928        |
| Adjustment of unit capital         | (29,287,300)          | -                 | -                  | -                  | (29,287,300)          |
| Adjustment of unit premium reserve | -                     | 1,103,325         | -                  | -                  | 1,103,325             |
| Profit for the year                | -                     | -                 | -                  | 1,204,723,004      | 1,204,723,004         |
| <b>Balance as at 30 June 2022</b>  | <b>17,552,684,100</b> | <b>57,571,131</b> | <b>300,000,000</b> | <b>570,747,726</b> | <b>18,481,002,957</b> |

These financial statements should be read in conjunction with the annexed notes.



**Member Trustee**

Bangladesh General Insurance Company Limited

**21 August 2023**  
Dhaka



**Asset Manager**

ICB Asset Management Company Limited



**Bangladesh Fund**  
**Statement of Cash Flows**  
**For the year ended 30 June 2023**

| Particulars                                                  | Notes | 2022-23              | 2021-22              |
|--------------------------------------------------------------|-------|----------------------|----------------------|
|                                                              |       | BDT                  | BDT                  |
| <b>A. Cash flows from operating activities</b>               |       |                      |                      |
| Dividend receipts from investment in securities              | 21    | 483,355,055          | 589,348,555          |
| Interest receipts on bank deposits and bonds                 | 22    | 53,090,518           | 50,669,861           |
| Other income                                                 |       | 300                  | -                    |
| Payment of management fee and other expenses                 | 23    | (194,474,805)        | (394,067,736)        |
| <b>Net Cash Inflow/(Outflow) from Operating Activities</b>   | 24    | <b>341,971,068</b>   | <b>245,950,680</b>   |
| <b>B. Cash flows from investing activities</b>               |       |                      |                      |
| Sale of securities                                           | 25    | 2,368,364,166        | 4,440,236,674        |
| Purchase of securities                                       | 26    | (2,412,591,002)      | (4,230,243,897)      |
| Share application money                                      |       | (5,365,000)          | (123,970,340)        |
| Refund of share application money                            |       | 5,365,000            | 123,970,340          |
| Investment in New FDR                                        |       | (235,000,000)        | (750,000,000)        |
| Encashment of FDR                                            |       | 530,000,000          | 210,000,000          |
| <b>Net Cash Inflow/(Outflow) from Investing Activities</b>   |       | <b>250,773,164</b>   | <b>(330,007,223)</b> |
| <b>C. Cash flows from financing activities</b>               |       |                      |                      |
| Units sold                                                   |       | 9,206,300            | 6,392,600            |
| Units surrendered                                            |       | (26,595,200)         | (35,679,900)         |
| Adjustment of premium on surrendered of units                |       | 1,140,746            | 1,844,803            |
| Adjustment of premium on sales of units                      |       | (274,849)            | (741,478)            |
| Dividend paid during the year                                | 27    | (532,455,865)        | (4,898,603)          |
| <b>Net Cash Inflow/(Outflow) from Financing Activities</b>   |       | <b>(548,978,868)</b> | <b>(33,082,578)</b>  |
| <b>D. Net changes in cash and cash equivalents (D=A+B+C)</b> |       | <b>43,765,364</b>    | <b>(117,139,121)</b> |
| <b>E. Opening cash and cash equivalents</b>                  |       | <b>16,328,684</b>    | <b>133,467,805</b>   |
| <b>F. Closing cash and cash equivalents (F=D+E)</b>          |       | <b>60,094,048</b>    | <b>16,328,684</b>    |
| <b>Net operating cash flows per unit (NOCFPU)</b>            | 26    | <b>1.95</b>          | <b>1.40</b>          |

These financial statements should be read in conjunction with the annexed notes.



**Member Trustee**

Bangladesh General Insurance Company Limited



**Asset Manager**

ICB Asset Management Company Limited

**21 August 2023**

Dhaka



**Bangladesh Fund**  
**Notes to the Financial Statements**  
**For the year ended 30 June 2023**

**1. Fund profile**

The Bangladesh Fund was established under a Trust Deed executed among the Investment Corporation of Bangladesh, Sonali Bank Limited, Janata Bank Limited, Agrani Bank Limited, Rupali Bank Limited, Bangladesh Development Bank Limited, Sadharan Bima Corporation, Jiban Bima Corporation as 'Sponsor' and ICB Capital Management Limited as "Trustee" and "Custodian". The Trustee was subsequently changed to Bangladesh General Insurance Company Ltd effective from 01 December 2021. The Trust Deed was executed on 28 April 2011. The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on 04 May 2011 under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১. The prospectus was approved by the BSEC on 22 September 2011 in accordance with the Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001.

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 the 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 Authorised Capital of BDT 100 crore and a nominal paid-up capital of BDT 2 lac which was subsequently increased to BDT 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.

**2. Nature of the Fund**

The Bangladesh Fund is an open-ended mutual fund. The Fund's main objective is to assist in stabilising the capital market, provide liquidity in the market, and declare an attractive dividend to the unitholders. Units are offered for public subscriptions continuously. The Units are transferable and can be redeemed by surrendering them to Fund.

**3. Basis of accounting**

**3.1 Statement of compliance**

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

**3.2 Basis of measurement**

The financial statements have been prepared on a going concern basis under the historical cost convention.

**3.3 Functional and presentation currency**

The financial statements are presented in Bangladeshi Taka (BDT), which is also the functional currency of the Fund.

**3.4 Reporting period**

The financial statements are prepared for a period from 1 July 2022 to 30 June 2023.

### 3.5 Components of the financial statements

Following are the components of the financial statements:

- (i) Statement of financial position (balance sheet);
- (ii) Statement of profit or loss and other comprehensive income (revenue account);
- (iii) Statement of changes in equity;
- (iv) Statement of cash flows;
- (v) Explanatory notes to the above financial statements which also describe accounting policies adopted and followed by the Fund.

### 4. Significant accounting policies

The accounting policies set out below have been applied consistently to the year presented in these financial statements.

Set out below is an index of the significant accounting policies, the details of which are available on the current and following pages:

- A. Policy of investment in securities
- B. Valuation policy
- C. Net Asset Value (NAV) calculation
- D. Revenue recognition
- E. Management fee
- F. Trustee fee
- G. Custodian fee
- H. Annual BSEC fee
- I. Taxation
- J. Dividend policy
- K. Cash and cash equivalents
- L. Provisions
- M. Statement of cash flows
- N. Earnings per unit
- O. Pricing of units
- P. Dividend equalization reserve
- Q. Financial Risk Management

#### A. Policy of investment in securities

- (i) The fund shall invest subject to the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১ 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.
- (ii) At least 60% of total assets of the Fund are to be invested in capital market instruments. Out of which at least 50% are to be invested in listed securities.
- (iii) Not more than 25% of the total assets of the Fund shall be invested in any fixed-income securities.
- (vi) Not more than 15% of the total assets of the Fund shall be invested in pre-IPOs at a time.
- (v) All amounts collected for the Fund are to be invested only in encashable/transferable instruments, securities either in the money market or capital market or privately placed pre-IPO equity, preference shares, debentures or securitised debts.

#### B. Valuation policy

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



- (ii) Investments in securities that are actively traded on a quoted market and securities that are not actively traded on the quoted market but their fair value can be measured those are designated at fair value (market price) through profit or loss (FVTPL) and fair value through other comprehensive income (FVTOCI). Gains arising from an increase in the fair value of such financial assets are recognised in other comprehensive income and losses arising from diminution in the fair value of such financial assets are recognised as provision against fall in value of investment in the statement of profit or loss as per Rule 67 of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১.
- (iii) The market value of listed securities are valued at the average closing quoted market price on the Dhaka and Chittagong stock exchanges on the date of valuation i.e., on 30 June 2023.
- (iv) The fair value of non-listed securities is valued based on the reporting date offering value of the instruments i.e., on 30 June 2023.
- (v) Provision made against Investment in Mutual Funds As per Bangladesh Securities and Exchange Commission's Directive No. SEC/CMRRCD/2009-193/172 dated 30.06.2015.
- (vi) Last week surrender price (Reporting period) of unit certificate has been recognized as market price.
- (vii) As most of the securities in OTC market are rarely traded, it is difficult to determine the fair value that's why market price of OTC, De-Listed securities has been shown as zero (0) value.

**C. Net Asset Value (NAV) calculation**

NAV per unit is being calculated using the following formula:

Total NAV = VA - LT

NAV per unit = Total NAV/No. of units outstanding.

VA: Value of all securities in vault + Value of all securities placed in lien + Cash in hand and bank balances + Value of all securities receivables + receivables of proceeds of sale of investments + Dividend receivable, net off tax + Interest receivable, net off tax - Issue expenses amortised on that date - Printing, publication and stationery expenses amortised on date.

LT: Value of all securities payable + Payable against purchase of investments + Payable as brokerage and custodial charges + Payable against trustee fee + All other payable related to printing, publication and stationery + Accrued deferred expenses with regard to management fee, annual fee, audit fee and safe keeping fee.

**D. Revenue recognition**

- (i) Income arising from the sale of investments are included in the Statement of Profit or Loss and Other Comprehensive Income on the date at which the transaction takes place.
- (ii) Cash Dividend is recognized on accrual basis. Net dividend income (Gross dividend income-Deducted tax) has been recognized as dividend income during the period. 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.
- (iii) Interest income is recognized on accrual basis. Net interest income (Gross interest income-Deducted tax) has been recognized as interest income during the period.
- (iv) Capital gain is recognised on being realised.

**E. Management fee**

The Fund is to be paid annual management fees of 1.5% on weekly average NAV as per Directive dt. 08.01.2013 SEC /CMRRCD/2006-157/143/Admin/47.

**F. 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 or as may be agreed upon between the parties

**G. Custodian fee**

The Custodian is entitled to receive a safekeeping fee of 0.10% on the balance of securities calculated on the average month-end value per annum.

**H. Annual BSEC fee**

As per Rule 11 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১ Fund is required to pay an annual fee to BSEC an amount equal to 0.10% of the NAV of the Fund or BDT 100,000 whichever is higher.

**I. Dividend policy**

As per Rule 66 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১ the Fund is required to distribute in the form of a dividend to its unitholders an amount which shall not be less than 50% of annual profit during the year, net of provisions. Being a "Growth scheme" in nature, the Fund shall distribute at least 50% of the total net profit earned in the respective year or as determined by the Commission from time to time.

**J. Cash and cash equivalents**

Cash and cash equivalents comprise bank balances.

**K. Provisions**

- (i) A provision is a liability of uncertain timing or amount. Where the Fund has a present obligation arising from past events, the settlement of which is expected to result in an outflow from the fund of resources embodying economic benefits. Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the reporting date under IAS-37 'Provisions, Contingent Liabilities and Contingent Assets.
- (ii) Provision is made against diminution in the market value of investment as per Rule 67 of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১.
- (iii) As per Bangladesh Securities and Exchange Commission directive no. SEC/CMRRCD/2009-193/172 dated 30 June 2015 investment in closed/ open-ended mutual funds have to maintain provision but the Fund maintained full provision against that investment considering fair (market) value and cost of the investments considering conservative approach.

**L. Statement of cash flows**

Cash flows have been prepared under the direct method according to IAS-7 'Statement of Cash Flows.'

**M. Earnings per unit**

Earnings per unit have been calculated following IAS-33 'Earnings per Share' and shown on the face of Profit or Loss and Other Comprehensive Income.

**N. Pricing of units**

Units issued are recorded at the offer price, determined by the asset management company considering the applications received during business hours on that date/week. The offer price represents the Net Asset Value per unit (NAV) as of the close of the business day of each week plus the allowable difference between sale and repurchase prices (at present BDT 3 only). Units redeemed are recorded at the redemption price. The redemption price represents NAV.

**O. Dividend equalization reserve**

Divisible profit is transferred to dividend equalization reserve on a rational basis based on the decision of the Board of Trustees to ensure reasonable dividends from year to year.

**P. Financial risk management**

ICB AMCL seeks to reduce financial risks (especially 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.

**Bangladesh Fund**  
**Notes to the Financial Statements**  
**For the year ended 30 June 2023**

| Particulars                        | 2022-23<br>BDT        | 2021-22<br>BDT        |
|------------------------------------|-----------------------|-----------------------|
| 5. Investment in listed securities |                       |                       |
| Listed securities (note 5.1)       | 17,711,148,698        | 17,583,771,420        |
|                                    | <b>17,711,148,698</b> | <b>17,583,771,420</b> |

**5.1 Sector wise break up of investments in listed securities as at 30 June 2023:**

| Sector/Category              | Total cost<br>value   | Total market value    | Surplus/(Deficit)      |
|------------------------------|-----------------------|-----------------------|------------------------|
|                              | BDT                   | BDT                   | BDT                    |
| BANKS                        | 2,224,349,019         | 1,866,263,128         | (358,085,891)          |
| FUNDS                        | 356,736,415           | 332,719,725           | (24,016,690)           |
| ENGINEERING                  | 2,104,439,497         | 1,299,076,009         | (805,363,488)          |
| FOOD AND ALLIED PRODUCTS     | 1,673,781,973         | 1,703,300,190         | 29,518,217             |
| FUEL AND POWER               | 4,623,768,046         | 3,702,259,267         | (921,508,780)          |
| TEXTILES                     | 588,973,857           | 494,633,110           | (94,340,747)           |
| PHARMACEUTICALS AND CHEMICAL | 2,221,165,000         | 2,516,343,251         | 295,178,251            |
| SERVICES                     | 13,542,457            | 12,567,233            | (975,224)              |
| CEMENT                       | 1,172,240,485         | 910,294,285           | (261,946,199)          |
| IT                           | 43,739,816            | 46,098,250            | 2,358,434              |
| TANNARY INDUSTRIES           | 248,592,768           | 236,432,728           | (12,160,040)           |
| CERAMIC INDUSTRY             | 501,432,304           | 407,160,700           | (94,271,604)           |
| INSURANCE                    | 1,969,499,891         | 1,656,535,917         | (312,963,974)          |
| TELECOMMUNICATION            | 1,136,245,443         | 1,220,968,100         | 84,722,657             |
| TRAVEL AND LEISURE           | 107,538,574           | 83,661,511            | (23,877,063)           |
| FINANCE AND LEASING          | 1,703,811,503         | 880,585,499           | (823,226,004)          |
| CORPORATE BOND               | 178,761,126           | 188,858,299           | 10,097,173             |
| MISCELLANEOUS                | 156,325,576           | 153,391,495           | (2,934,082)            |
|                              | <b>21,024,943,752</b> | <b>17,711,148,698</b> | <b>(3,313,795,054)</b> |

**6. Investment in non-listed securities**

|                                    |                    |                    |
|------------------------------------|--------------------|--------------------|
| Preference shares                  | 10,000,000         | 10,000,000         |
| Non-listed bonds                   | 78,452,400         | 105,646,000        |
| Open-ended mutual funds (note 6.1) | 108,333,811        | 86,663,838         |
|                                    | <b>196,786,211</b> | <b>202,309,838</b> |

(Details of Investment in Listed and Non-listed Securities are given in Annexure-B)

**6.1 Open-ended mutual funds**

|                                   |                    |                   |
|-----------------------------------|--------------------|-------------------|
| CAPM Unit Fund                    | 10,861,560         | 23,820,478        |
| EDGE Bangladesh Mutual Fund       | 11,110,000         | 14,649,360        |
| Alliance Sandhani Life Unit Fund  | 8,736,000          | 12,380,000        |
| Ekush Growth Fund                 | 5,125,000          | 11,410,000        |
| Grameen Bank-AIMS First Unit Fund | 10,500,000         | 9,810,000         |
| IDLC Growth Fund                  | 11,510,000         | 8,640,000         |
| VIPB NLI 1st Unit Fund            | 2,732,860          | 4,910,000         |
| VIPB SEBL 1st Unit Fund           | 13,933,360         | 1,044,000         |
| CAPITEC IBBL Shariah Unit Fund    | 892,000            | -                 |
| UFS Bank Asia Unit Fund           | 10,020,000         | -                 |
| ICB AMCL Second NRB Unit Fund     | 22,913,031         | -                 |
|                                   | <b>108,333,811</b> | <b>86,663,838</b> |



**Category wise break up of investments in non-listed securities as at 30 June 2023:**

| Category                          | Total cost         | Total market value |
|-----------------------------------|--------------------|--------------------|
| <b>Preference shares</b>          |                    |                    |
| Union Capital Limited             | 10,000,000         | 10,000,000         |
| <b>Non-listed bonds</b>           |                    |                    |
| Ashugonj Power Station Limited    | 75,000,000         | 78,452,400         |
| <b>Open-ended mutual funds</b>    |                    |                    |
| CAPM Unit Fund                    | 10,016,950.00      | 10,861,560.00      |
| EDGE Bangladesh Mutual Fund       | 10,110,000.00      | 11,110,000.00      |
| Alliance Sandhani Life Unit Fund  | 10,080,000.00      | 8,736,000.00       |
| Ekush Growth Fund                 | 5,000,000.00       | 5,125,000.00       |
| Grameen Bank-AIMS First Unit Fund | 10,000,000.00      | 10,500,000.00      |
| IDLC Growth Fund                  | 10,000,000.00      | 11,510,000.00      |
| VIPB NLI 1st UNIT FUND            | 2,619,503.67       | 2,732,860.00       |
| VIPB SEBL 1st Unit Fund           | 11,831,762.60      | 13,933,360.00      |
| CAPITEC IBBL Shariah Unit Fund    | 1,000,000.00       | 892,000.00         |
| UFS Bank Asia Unit Fund           | 10,000,000.00      | 10,020,000.00      |
| ICB AMCL Second NRB Unit Fund     | 30,432,501.00      | 22,913,031.70      |
|                                   | <b>196,090,717</b> | <b>196,786,212</b> |

**Category wise break up of investments in non-listed securities as at 30 June 2022:**

| Category                            | Total cost         | Total market value |
|-------------------------------------|--------------------|--------------------|
| <b>Preference shares</b>            |                    |                    |
| Union Capital Limited               | 10,000,000         | 10,000,000         |
| <b>Non-listed bonds</b>             |                    |                    |
| Ashugonj Power Station Limited      | 100,000,000        | 105,646,000        |
| <b>Open-ended mutual funds</b>      |                    |                    |
| Alliance Shandhani Life Unit Fund   | 10,080,000         | 8,640,000          |
| IDLC Growth Fund                    | 10,000,000         | 12,380,000         |
| UFS Bank Asia Unit Fund             | 10,000,000         | 9,810,000          |
| EDEG Bangladesh Mutual Fund         | 10,110,000         | 11,410,000         |
| ICB AMCL Second NRB Unit Fund       | 30,432,501         | 23,820,478         |
| Capitec IBBL Shariah Unit Fund      | 1,000,000          | 1,044,000          |
| VIPB SEBL 1 <sup>st</sup> Unit Fund | 11,831,762         | 14,649,360         |
| Ekush Growth Fund                   | 5,000,000          | 4,910,000          |
|                                     | <b>198,454,263</b> | <b>202,309,838</b> |

| 2022-23 | 2021-22 |
|---------|---------|
| BDT     | BDT     |

**7.00 Investment in Money Market (FDR)**

|                                                         |                    |                    |
|---------------------------------------------------------|--------------------|--------------------|
| Investment Corporation of Bangladesh                    | 100,000,000        | 50,000,000         |
| IFIC Bank Limited, Principal Branch                     | 45,000,000         | 100,000,000        |
| IFIC Bank Limited, Principal Branch                     | -                  | 100,000,000        |
| IFIC Bank Limited, Principal Branch                     | -                  | 100,000,000        |
| First Security Islami Bank, Corporate Branch            | -                  | 20,000,000         |
| Social Islami Bank Limited, Banasree branch             | -                  | 10,000,000         |
| Agrani Bank Limited, Foreign Exchange Branch            | 100,000,000        | 100,000,000        |
| Islami Bank Bangladesh Limited, Gulshan Circle-1 Branch | 100,000,000        | 100,000,000        |
| Janata Bank Limited, Nagar Bhaban Branch                | -                  | 200,000,000        |
| One Bank, Motijheel Branch                              | 40,000,000         | -                  |
| IFIC Bank Limited, Gulshan Branch                       | 20,000,000         | -                  |
| Dhaka Bank, Shajhanpur Branch                           | 20,000,000         | -                  |
| NCC Bank, NCC Islamic Branch                            | 20,000,000         | -                  |
| Community Bank, Motijheel Branch                        | 30,000,000         | -                  |
| Exim Bank, Panthpath Branch                             | 10,000,000         | -                  |
|                                                         | <b>485,000,000</b> | <b>780,000,000</b> |

**8.00 Cash and cash equivalents**

|                                                |                   |                   |
|------------------------------------------------|-------------------|-------------------|
| STD accounts (note 8.1)                        | 54,750,387        | 10,511,124        |
| STD/SND accounts with selling agent (note 8.2) | 863,044           | 1,076,094         |
| Dividend account (note 8.3)                    | 4,480,617         | 4,741,466         |
|                                                | <b>60,094,048</b> | <b>16,328,684</b> |

**8.1 STD accounts**

| <u>Name of the bank and branches</u>                  | <u>Account no.</u> | 2022-23<br>BDT    | 2021-22<br>BDT    |
|-------------------------------------------------------|--------------------|-------------------|-------------------|
| Sonali Bank Limited, Local Branch                     | 000236002975       | 274,231           | 59,909            |
| Agrani Bank Limited, Principal Branch                 | 0200000262626      | 53,878            | 54,041            |
| Janata Bank Limited, Local Branch                     | 0100001434921      | 35,535            | 35,980            |
| Rupali Bank Limited, Local Branch                     | 0018024000174      | 30,584            | 30,585            |
| Bangladesh Development Bank Limited, Principal Branch | 0650240000003      | 78,562            | 78,217            |
| Shajalal Islami Bank Limited, Motijheel Branch        | 13100001192        | -                 | 1,472,409         |
| Dhaka Bank Limited, Kakrail Branch                    | 1061500000628      | 54,277,597        | 8,779,983         |
|                                                       |                    | <b>54,750,387</b> | <b>10,511,124</b> |

**8.2 STD/SND accounts with selling agent**

|                                                   |                |                  |
|---------------------------------------------------|----------------|------------------|
| Investment Corporation of Bangladesh (note 8.2.1) | 623,596        | 720,543          |
| Sonali Bank Limited (note 8.2.2)                  | 229,102        | 224,689          |
| Janata Bank Limited (note 8.2.3)                  | 3,039          | 4,265            |
| Bangladesh Development Bank Limited (note 8.2.4)  | 7,307          | 126,597          |
|                                                   | <b>863,044</b> | <b>1,076,094</b> |

**8.2.1 Investment Corporation of Bangladesh**

| <u>Name of the bank and branches</u>                         | <u>Account no.</u> |                |                |
|--------------------------------------------------------------|--------------------|----------------|----------------|
| Rupali Bank Limited, Nayapaltan Corporate Branch             | 0505024000073      | 260,877        | 355,230        |
| Sonali Bank Limited, Rajshahi Corporate Branch               | 4617736000547      | 8,626          | 1,871          |
| Sonali Bank Limited, Sylhet Corporate Branch                 | 5627536000519      | 30,099         | 179,145        |
| Sonali Bank Limited, Barishal Corporate Branch               | 0304240001009      | 19,956         | 17,699         |
| Sonali Bank Limited, Bogra Bazar Branch                      | 0607004000178      | 27,847         | 14,569         |
| Bangladesh Development Bank Limited, Khulna Corporate Branch | 0520240000020      | 6,491          | 47,315         |
| Bangladesh Development Bank Limited, Agrabad Branch          | 0510200000620      | 122,577        | 22,443         |
| Bangladesh Development Bank Limited, Principal Branch        | 0650240000012      | 147,123        | 82,271         |
|                                                              |                    | <b>623,596</b> | <b>720,543</b> |

**8.2.2 Sonali Bank Limited**

| <u>Name of the bank and branches</u> | <u>Account no.</u> |                |                |
|--------------------------------------|--------------------|----------------|----------------|
| Sonali Bank Ltd, Khulna Corp. Br.    | 2715136000758      | 565            | 524            |
| Sonali Bank Limited, Local Branch    | 0002636003016      | 195,712        | 191,803        |
| Sonali Bank Ltd, Krishibhaban Br.    | 1612136001051      | 2,110          | 1,742          |
| Sonali Bank Ltd, Dhanmondi Br.       | 4415004000852      | 13,565         | 13,470         |
| Sonali Bank Ltd, Mirpur Cant. Br.    | 4418004000065      | 17,150         | 17,150         |
|                                      |                    | <b>229,102</b> | <b>224,689</b> |

**8.2.3 Janata Bank Limited**

| <u>Name of the bank and branches</u>             | <u>Account no.</u> |              |              |
|--------------------------------------------------|--------------------|--------------|--------------|
| Janata Bank Limited, Local Branch                | 0100001435102      | 3,039        | 4,263        |
| Janata Bank Limited, Kamal Ataturk Avenue Branch | 0100005035095      | -            | -            |
| Janata Bank Limited, Rajshahi Corporate Branch   | 0100001797349      | -            | 2            |
|                                                  |                    | <b>3,039</b> | <b>4,265</b> |

**8.2.4 Bangladesh Development Bank Limited**

| <u>Name of the bank and branches</u>                     | <u>Account no.</u> |       |         |
|----------------------------------------------------------|--------------------|-------|---------|
| Bangladesh Development Bank Limited, Karwan Bazar Branch | 0670240000079      | 7,307 | 126,597 |

|                                                                             |               | 2022-23<br>BDT        | 2021-22<br>BDT        |
|-----------------------------------------------------------------------------|---------------|-----------------------|-----------------------|
| <b>8.3 Dividend account</b>                                                 |               |                       |                       |
| Shahjalal Islami Bank Limited, Motijheel Branch                             | 13100004077   | 168,660               | 166,319               |
| IFIC Bank Limited, Principal Branch                                         | 1001000564041 | 162,991               | 158,102               |
| IFIC Bank Limited, Principal Branch                                         | 1001000579041 | 173,622               | 168,331               |
| IFIC Bank Limited, Principal Branch                                         | 1001754570041 | 338,572               | 329,556               |
| IFIC Bank Limited, Principal Branch                                         | 1001759349041 | 86,703                | 486,096               |
| IFIC Bank Limited, Principal Branch                                         | 1001095850041 | 634,780               | 617,126               |
| IFIC Bank Limited, Principal Branch                                         | 0170140257041 | 911,761               | 885,673               |
| IFIC Bank Limited, Principal Branch                                         | 0170216291041 | 242,461               | 244,136               |
| IFIC Bank Limited, Principal Branch                                         | 0100100214041 | 528,007               | 514,124               |
| Jamuna Bank Ltd, Shantinagar Branch                                         | 1201000018527 | 684,517               | 684,202               |
| Jamuna Bank Ltd, Shantinagar Branch                                         | 1201000018492 | 119,997               | 120,523               |
| Jamuna Bank Ltd, Shantinagar Branch                                         | 1201000018684 | 352,967               | 367,278               |
| IFIC Bank Limited, Principal Branch                                         | 0100100411041 | 75,579                | -                     |
|                                                                             |               | <b>4,480,617</b>      | <b>4,741,466</b>      |
| <b>9 Other current assets</b>                                               |               |                       |                       |
| Dividend receivable                                                         |               | 65,690,206            | 45,378,618            |
| Interest receivable on FDR and bonds                                        |               | 10,032,708            | 12,315,764            |
| Receivable from ISTCL                                                       |               | 1,002,249             | 9,695,227             |
| Advance payment of trustee fee                                              |               | 197,268               | -                     |
|                                                                             |               | <b>76,922,431</b>     | <b>67,389,609</b>     |
| (Details of Dividend receivable are given in Annexure-A)                    |               |                       |                       |
| <b>10 Unit capital</b>                                                      |               |                       |                       |
| Opening balance                                                             |               | 17,552,684,100        | 17,581,971,400        |
| Add: Unit sold during the year                                              |               | 9,206,300             | 6,392,600             |
|                                                                             |               | 17,561,890,400        | 17,588,364,000        |
| Less: Unit surrender by holder                                              |               | (26,595,200)          | (35,679,900)          |
| Closing balance                                                             |               | <b>17,535,295,200</b> | <b>17,552,684,100</b> |
| (The unit capital represents 17,53,52,952 number of units of BDT 100 each.) |               |                       |                       |
| <b>11 Unit premium reserve</b>                                              |               |                       |                       |
| Opening balance                                                             |               | 57,571,131            | 56,467,806            |
| Add: Premium on surrender of units during the year                          |               | 1,140,746             | 1,844,803             |
|                                                                             |               | 58,711,877            | 58,312,609            |
| Less: Adjustment against sale of units during the year                      |               | (274,849)             | (741,478)             |
| Closing balance                                                             |               | <b>58,437,028</b>     | <b>57,571,131</b>     |
| <b>12 Retained earnings</b>                                                 |               |                       |                       |
| Opening balance                                                             |               | 570,747,726           | (633,975,278)         |
| Add/(Less): Prior Year Adjustment                                           |               | 208,845               | -                     |
| Add: Net profit for the year                                                |               | 302,441,899           | 1,204,723,004         |
|                                                                             |               | 873,398,469           | 570,747,726           |
| Less: Dividend paid                                                         |               | (526,580,523)         | -                     |
| Closing balance                                                             |               | <b>346,817,946</b>    | <b>570,747,726</b>    |
| <b>13 Unclaimed/ dividend payable</b>                                       |               |                       |                       |
| Opening balance                                                             |               | 8,794,128             | 13,692,731            |
| Add: Addition during the year                                               |               | 526,580,523           | -                     |
|                                                                             |               | 535,374,651           | 13,692,731            |
| Less: Paid during the year                                                  |               | (532,455,865)         | (4,898,603)           |
| Closing balance                                                             |               | <b>2,918,786</b>      | <b>8,794,128</b>      |
| <b>Year wise breakdown of dividend payable</b>                              |               |                       |                       |
| Dividend payable for FY 2012-13                                             |               | 49,680                | 49,680                |
| Dividend payable for FY 2013-14 (interim)                                   |               | 121,810               | 121,810               |
| Dividend payable for FY 2013-14                                             |               | 90,547                | 90,547                |
| Dividend payable for FY 2014-15 (interim)                                   |               | 202,830               | 202,830               |
| Dividend payable for FY 2014-15                                             |               | 115,645               | 6,515,645             |

|                                                                                         |                         |                       |
|-----------------------------------------------------------------------------------------|-------------------------|-----------------------|
| Dividend payable for FY 2015-16                                                         | 178,726                 | 178,745               |
| Dividend payable for FY 2016-17                                                         | 271,047                 | 271,047               |
| Dividend payable for FY 2017-18                                                         | 285,138                 | 290,208               |
| Dividend payable for FY 2018-19                                                         | 159,066                 | 161,630               |
| Dividend payable for FY 2019-20 (interim)                                               | 393,362                 | 398,952               |
| Dividend payable for FY 2019-20                                                         | 132,934                 | 133,490               |
| Dividend payable for FY 2020-21 (interim)                                               | 362,505                 | 379,544               |
| Dividend payable for FY 2021-22                                                         | 555,496                 | -                     |
|                                                                                         | <b>2,918,786</b>        | <b>8,794,128</b>      |
|                                                                                         | <b>2022-23</b>          | <b>2021-22</b>        |
|                                                                                         | <b>BDT</b>              | <b>BDT</b>            |
| <b>14 Other liabilities</b>                                                             |                         |                       |
| Management fee payable to ICB AMCL                                                      | 265,826,084             | 139,468,409           |
| Custodian fee payable to ICML                                                           | 17,789,774              | 18,295,337            |
| Annual fee payable to BSEC                                                              | 202,221                 | 260,645               |
| Audit fee payable                                                                       | 63,250                  | 46,000                |
| Commission payable to unit sales agents                                                 | 67,686                  | 61,826                |
| TDS & VAT payable                                                                       | -                       | 1,835,249             |
| CDBL fee payable                                                                        | 333,413                 | 35,000                |
| Other liability payable                                                                 | 2,200,000               | -                     |
|                                                                                         | <b>286,482,428</b>      | <b>160,002,466</b>    |
| <b>15 Net asset value per unit (at cost price)</b>                                      |                         |                       |
| Total assets (Investment considered at cost price)                                      | 21,843,050,947          | 21,551,156,655        |
| Less: Total liabilities                                                                 | 289,401,214             | 168,796,594           |
| <b>Net asset value (NAV)</b>                                                            | <b>21,553,649,733</b>   | <b>21,382,360,061</b> |
| Number of units                                                                         | 175,352,952             | 175,526,841           |
| <b>NAV per unit at cost</b>                                                             | <b>122.92</b>           | <b>121.82</b>         |
| <b>16 Net asset value per unit (at market price)</b>                                    |                         |                       |
| Total assets                                                                            | 18,529,951,388          | 18,649,799,551        |
| Less: Total liabilities                                                                 | 289,401,214             | 168,796,594           |
| <b>Net asset value (NAV)</b>                                                            | <b>18,240,550,174</b>   | <b>18,481,002,957</b> |
| Number of units                                                                         | 175,352,952             | 175,526,841           |
| <b>NAV per unit at market value</b>                                                     | <b>104.02</b>           | <b>105.29</b>         |
| <b>17 Interest on bank deposits and bonds</b>                                           |                         |                       |
| Interest on short term deposit                                                          | 3,954,864               | 3,110,239             |
| Interest on fixed deposit                                                               | 22,653,210              | 33,489,072            |
| Interest on listed bonds                                                                | 13,699,388              | 8,840,061             |
| Interest on non-listed bonds                                                            | 10,500,000              | 5,831,943             |
|                                                                                         | <b>50,807,462</b>       | <b>51,271,315</b>     |
| <b>18 Other operating expenses</b>                                                      |                         |                       |
| CDBL charges                                                                            | 584,695                 | 1,351,046             |
| Excise duty                                                                             | 360,266                 | 340,700               |
| Advertisement expenses                                                                  | 196,009                 | 166,622               |
| Others                                                                                  | -                       | 129,195               |
| Legal Expenses                                                                          | 3,000                   | -                     |
| Printing and stationery                                                                 | 93,890                  | 48,501                |
| IPO expenses                                                                            | 11,000                  | 32,000                |
| Bank charges                                                                            | 60,329                  | 31,204                |
| Dividend distribution expenses                                                          | 1,830                   | 12,678                |
|                                                                                         | <b>1,311,019</b>        | <b>2,111,946</b>      |
| <b>19 (Provision)/Write back of provision against diminution in value of investment</b> |                         |                       |
| Opening Balance as at July 01                                                           | (2,901,357,104)         | (2,984,939,194)       |
| Closing Balance as at June 30                                                           | (3,313,099,559)         | (2,901,357,107)       |
| <b>Increase/ (Decrease)</b>                                                             | <b>(411,742,455.24)</b> | <b>83,582,087</b>     |



|                                                                                                                                                                                | 2022-23<br>BDT       | 2021-22<br>BDT       |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|----------------------|
| <b>20 Earnings per unit for the year</b>                                                                                                                                       |                      |                      |
| Profit for the period (numerator)                                                                                                                                              | 302,441,899          | 1,204,723,004        |
| Number of units (denominator)                                                                                                                                                  | 175,352,952          | 175,526,841          |
| <b>Earnings Per Unit</b>                                                                                                                                                       | <b>1.72</b>          | <b>6.86</b>          |
| <b>NB: The decrease in capital gain, dividend income and increase of provision write back resulted in a decrease of Earnings Per Unit (EPU) compared to the previous year.</b> |                      |                      |
| <b>21 Dividend from investment in shares</b>                                                                                                                                   |                      |                      |
| Dividend income                                                                                                                                                                | 503,666,643          | 596,332,493          |
| Add: Previous year dividend receivable                                                                                                                                         | 45,378,618           | 38,394,680           |
|                                                                                                                                                                                | 549,045,261          | 634,727,173          |
| Less: Current year dividend receivable                                                                                                                                         | (65,690,206)         | (45,378,618)         |
|                                                                                                                                                                                | <b>483,355,055</b>   | <b>589,348,555</b>   |
| <b>22 Interest receipts on bank deposits and bonds</b>                                                                                                                         |                      |                      |
| Interest on bank deposits and bonds                                                                                                                                            | 50,807,462           | 51,271,315           |
| Add: Previous year Interest receivable on FDR and bond                                                                                                                         | 12,315,764           | 11,714,310           |
|                                                                                                                                                                                | 63,123,226           | 62,985,625           |
| Less: Current year Interest receivable on FDR and bond                                                                                                                         | (10,032,708)         | (12,315,764)         |
|                                                                                                                                                                                | <b>53,090,518</b>    | <b>50,669,861</b>    |
| <b>23 Payment of management fee and other expenses</b>                                                                                                                         |                      |                      |
| Total management fee and other expenses                                                                                                                                        | 320,966,344          | 332,628,929          |
| Add: Previous year operating expenses payable                                                                                                                                  | 160,002,466          | 221,441,273          |
|                                                                                                                                                                                | 480,968,810          | 554,070,202          |
| Less: Current year operating expenses payable                                                                                                                                  | (286,494,005)        | (160,002,466)        |
|                                                                                                                                                                                | <b>194,474,805</b>   | <b>394,067,736</b>   |
| <b>24 Reconciliation between net profit to operating cash flow</b>                                                                                                             |                      |                      |
| Profit for the year                                                                                                                                                            | 302,441,899          | 1,204,723,004        |
| Less: Profit on sale of investments                                                                                                                                            | (480,676,293)        | (802,386,038)        |
| Write back of provision against fall in value of investment                                                                                                                    | 411,742,455          | (83,582,087)         |
| Profit on Surrendered of Unit Certificate of Investment                                                                                                                        | -                    | (3,780,000)          |
| Operating cash flow before changes in working capital                                                                                                                          | 233,508,061          | 314,974,879          |
| <b>Changes in working capital:</b>                                                                                                                                             |                      |                      |
| Decrease/(Increase) of other current assets                                                                                                                                    | (18,028,532)         | (7,585,392)          |
| (Decrease)/Increase of current liabilities                                                                                                                                     | 126,491,539          | (61,438,807)         |
|                                                                                                                                                                                | 108,463,007          | (69,024,199)         |
| <b>Net operating cash flows</b>                                                                                                                                                | <b>341,971,068</b>   | <b>245,950,680</b>   |
| <b>25 Sale of securities</b>                                                                                                                                                   |                      |                      |
| Sales from direct share (cost price)                                                                                                                                           | 1,853,994,895        | 3,613,765,863        |
| Add: Prior year receivable                                                                                                                                                     | 9,695,227            | -                    |
| Add: Encashment of ASPCL Bond                                                                                                                                                  | 25,000,000           | -                    |
| Profit on sale of investments (Annexure-C)                                                                                                                                     | 480,676,293          | 836,166,038          |
|                                                                                                                                                                                | 2,369,366,415        | 4,449,931,901        |
| Less: Current year receivable                                                                                                                                                  | (1,002,249)          | (9,695,227)          |
|                                                                                                                                                                                | <b>2,368,364,166</b> | <b>4,440,236,674</b> |
| <b>26 Purchase of securities</b>                                                                                                                                               |                      |                      |
| Purchase from direct share (cost price)                                                                                                                                        | 2,389,954,548        | 4,213,412,134        |
| Add: Prior year payable                                                                                                                                                        | -                    | -                    |
| Add: Purchase of unit Certificates                                                                                                                                             | 22,636,454           | 16,831,763           |
|                                                                                                                                                                                | 2,412,591,002        | 4,230,243,897        |
| Less: Current year payable                                                                                                                                                     | -                    | -                    |
|                                                                                                                                                                                | <b>2,412,591,002</b> | <b>4,230,243,897</b> |

|                                                                 | 2022-23<br>BDT     | 2021-22<br>BDT   |
|-----------------------------------------------------------------|--------------------|------------------|
| <b>27 Dividend paid during the year</b>                         |                    |                  |
| Dividend declare during the year                                | 526,580,523        | -                |
| Add: Previous year dividend payable                             | 8,794,128          | 13,692,731       |
|                                                                 | 535,374,651        | 13,692,731       |
| Less: Current year dividend payable                             | (2,918,786)        | (8,794,128)      |
|                                                                 | <b>532,455,865</b> | <b>4,898,603</b> |
| <b>28 Net operating cash flows per unit (NOCFPU)</b>            |                    |                  |
| Net cash inflow/(outflow) from operating activities (numerator) | 341,971,068        | 245,950,680      |
| Number of units (denominator)                                   | 175,352,952        | 175,526,841      |
| Net operating cash flows per unit (NOCFPU)                      | <b>1.95</b>        | <b>1.40</b>      |

NB: The reduction of operating expenses in this period has increased the net operating cash flow per unit (NOCFPU).

## 29 Others

29.1 Figures in these notes and annexed financial statements have been rounded off to the nearest BDT.

29.2 Figures of previous year have been rearranged wherever considered necessary, to conform the current year's presentation.

29.3 These notes form an integral part of the annexed financial statements and accordingly are to be read in conjunction therewith.

## 30 Event after reporting period

a) The Trustee Committee at the meeting held on 10th August, 2023 has decided to distribute 2.50% Cash dividend and taking into consideration available fund from distributable reserves.

b) Except for the fact stated above no circumstances have arisen since the balance date which would require adjustment to, or disclosure in, the financial statements or notes thereto.

## 31 Approval of the Financial Statements

Approval of the Financial Statements were Authorized for issue in accordance with a regulation of the Fund's board of Trustee on 10th August, 2023.



Member Trustee

Bangladesh General Insurance Company Limited



Asset Manager

ICB Asset Management Company Limited



**Bangladesh Fund**  
**Statement of Dividend Income from Investment in Securities for FY 2022-2023**

ANNEXURE-A

| Sl. No                 | Name of the Company                      | No of Share | Dividend Per Share | Gross Dividend | Tax Deduction | Net Dividend |
|------------------------|------------------------------------------|-------------|--------------------|----------------|---------------|--------------|
| <b>Dividend Income</b> |                                          |             |                    |                |               |              |
| 1                      | AB BANK LTD.                             | 10,253,250  | 0.20               | 2,050,650      | 0             | 2,050,650    |
| 2                      | ACI FORMULATION LIMITED                  | 1,100,000   | 2.50               | 2,750,000      | 412,500       | 2,337,500    |
| 3                      | ACI LIMITED                              | 1,450,000   | 5.00               | 7,250,000      | 1,087,500     | 6,162,500    |
| 4                      | ADN Telecom Limited                      | 80,000      | 1.00               | 80,000         | 12,000        | 68,000       |
| 5                      | ADVENT PHARMA LIMITED                    | 250,000     | 0.20               | 50,000         | 7,500         | 42,500       |
| 6                      | AGRICULTURAL MARKETING CO. LTD           | 150,000     | 3.20               | 480,000        | 0             | 480,000      |
| 7                      | AIBL 1st ISLAMIC MUTUAL FUND             | 100,000     | 0.06               | 6,000          | 0             | 6,000        |
| 8                      | AL ARAFA ISLAMI BANK LTD.                | 235,469     | 1.50               | 353,204        | 70,641        | 282,563      |
| 9                      | APEX FOOTWEAR LIMITED                    | 115,000     | 3.50               | 402,500        | 60,375        | 342,125      |
| 10                     | APEX TANNERY LTD.                        | 699,994     | 1.00               | 699,994        | 69,999        | 629,995      |
| 11                     | ARAMIT LIMITED                           | 81,874      | 5.00               | 409,370        | 61,406        | 347,965      |
| 12                     | ARGON DENIMS LIMITED                     | 2,649,994   | 1.00               | 2,649,994      | 397,499       | 2,252,495    |
| 13                     | ASIA PACIFIC GENERAL INSURANCE           | 1,800,000   | 1.50               | 2,700,000      | 405,000       | 2,295,000    |
| 14                     | BANGLADESH LAMPS LTD.                    | 2,000       | 2.00               | 4,000          | 600           | 3,400        |
| 15                     | BANGLADESH STEEL RE-ROLLING MILLS LIMITE | 929,953     | 3.50               | 3,254,836      | 488,225       | 2,766,610    |
| 16                     | BANGLADESH SUBMARINE CABLE CO.           | 1,875,000   | 4.60               | 8,625,000      | 1,293,750     | 7,331,250    |
| 17                     | BANK ASIA LIMITED                        | 10,000,000  | 1.50               | 15,000,000     | 2,250,000     | 12,750,000   |
| 18                     | BARAKA POWER LIMITED.                    | 4,975,983   | 1.00               | 4,975,983      | 746,397       | 4,229,586    |
| 19                     | BATA SHOES (BD) LTD.                     | 131,000     | 26.00              | 3,406,000      | 510,900       | 2,895,100    |
| 20                     | BATBC                                    | 1,465,000   | 10.00              | 14,650,000     | 2,197,500     | 12,452,500   |
| 21                     | BATBC                                    | 1,465,000   | 10.00              | 14,650,000     | 2,197,500     | 12,452,500   |
| 22                     | BBS CABLES LTD.                          | 210,000     | 0.80               | 168,000        | 25,200        | 142,800      |
| 23                     | BENGAL WINDSOR THERMOPLASTICS            | 1,112,717   | 0.50               | 556,359        | 83,454        | 472,905      |
| 24                     | BERGER PAINTS BANGLADESH LTD.            | 30,000      | 10.00              | 300,000        | 60,000        | 240,000      |
| 25                     | BEXIMCO LIMITED(SHARE)                   | 375,000     | 3.00               | 1,125,000      | 168,750       | 956,250      |
| 26                     | BEXIMCO PHARMACEUTICALS LTD.             | 2,525,000   | 3.50               | 8,837,500      | 1,325,625     | 7,511,875    |
| 27                     | BRAC BANK LTD.                           | 500,000     | 0.75               | 375,000        | 56,250        | 318,750      |
| 28                     | BSC                                      | 30,000      | 2.00               | 60,000         | 9,000         | 51,000       |
| 29                     | BSRM STEELS LIMITED                      | 5,250,000   | 3.00               | 15,750,000     | 2,362,500     | 13,387,500   |
| 30                     | CAPM BDBL MUTUAL FUND 01                 | 2,327,316   | 0.80               | 1,861,853      | 372,371       | 1,489,482    |
| 31                     | CENTRAL INSURANCE CO. LTD.               | 700,000     | 1.50               | 1,050,000      | 105,000       | 945,000      |
| 32                     | CROWN CEMENT PLC                         | 4,824,666   | 1.00               | 4,824,666      | 964,933       | 4,100,966    |
| 33                     | DBH FIRST MUTUAL FUND                    | 1,280,000   | 0.70               | 896,000        | 174,200       | 721,800      |
| 34                     | DELTA BRAC HOUSING CORPORATION           | 3,492,500   | 1.50               | 5,238,750      | 785,813       | 4,452,938    |
| 35                     | DHAKA ELECTRIC SUPPLY CO. LTD.           | 7,077,000   | 1.00               | 7,077,000      | 1,415,400     | 5,661,600    |
| 36                     | DOREEN POWER GENERATIONS AND SYSTEMS LTD | 1,852,842   | 1.80               | 3,335,116      | 500,267       | 2,834,848    |
| 37                     | EASTLAND INSURANCE CO. LTD.              | 732,100     | 1.00               | 732,100        | 0             | 732,100      |
| 38                     | ENERGY PAC POWER GENERATION LIMITED      | 2,835,000   | 1.00               | 2,835,000      | 425,250       | 2,409,750    |
| 39                     | ESQUIRE KNIT COMPOSITE LTD.              | 450,000     | 1.00               | 450,000        | 67,500        | 382,500      |
| 40                     | EVINCE TEXTILES LTD.                     | 3,853,391   | 0.20               | 770,678        | 115,602       | 655,076      |
| 41                     | FIRST BANGLADESH FIXED INCOME FUND       | 6,500,000   | 0.60               | 3,900,000      | 0             | 3,900,000    |
| 42                     | GENERATION NEXT FASHIONS LTD.            | 5,600,000   | 0.10               | 560,000        | 84,000        | 476,000      |
| 43                     | GOLDEN HARVEST AGRO IND. LTD.            | 3,300,000   | 0.20               | 660,000        | 99,000        | 561,000      |
| 44                     | GPH ISPAT LTD.                           | 2,900,000   | 0.55               | 1,595,000      | 239,250       | 1,355,750    |
| 45                     | GRAMEEN ONE : SCHEME TWO                 | 5,473,635   | 1.50               | 8,210,453      | 1,637,091     | 6,573,362    |
| 46                     | GRAMEEN PHONE LTD.                       | 1,550,000   | 12.50              | 19,375,000     | 3,875,000     | 16,468,750   |
| 47                     | GRAMEEN PHONE LTD.                       | 1,900,000   | 9.50               | 18,050,000     | 2,707,500     | 15,342,500   |
| 48                     | GREEN DELTA INSURANCE                    | 3,441,990   | 2.50               | 8,604,975      | 1,290,746     | 7,314,229    |
| 49                     | HWA WELL TEXTILES (BD) LIMITED           | 70,000      | 2.50               | 175,000        | 26,250        | 148,750      |
| 50                     | ICB AMCL SONALI BANK 1ST MF              | 2,600,000   | 0.50               | 1,300,000      | 127,500       | 1,172,500    |
| 51                     | ICB AMCL THIRD NRB MUTUAL FUND           | 2,132,500   | 0.50               | 1,066,250      | 104,125       | 962,125      |
| 52                     | ICB EMPLOYEES PROV. M.F. ONE: S.O        | 3,350,000   | 0.50               | 1,675,000      | 165,000       | 1,510,000    |
| 53                     | IDLC FINANCE LIMITED                     | 5,590,000   | 1.50               | 8,385,000      | 1,257,750     | 7,127,250    |
| 54                     | IFAD AUTOS LIMITED                       | 73,760      | 0.50               | 36,880         | 5,532         | 31,348       |
| 55                     | INFORMATION TECHNOLOGY CONSULTANTS LTD.  | 240,000     | 0.60               | 144,000        | 21,600        | 122,400      |
| 56                     | JAMUNA OIL COMPANY LTD.                  | 2,286,331   | 12.00              | 27,435,972     | 4,115,396     | 23,320,576   |
| 57                     | KHULNA POWER COMPANY LTD.                | 425,000     | 1.00               | 425,000        | 63,750        | 361,250      |
| 58                     | L R GLOBAL BANGLADESH M F ONE            | 3,409,708   | 0.60               | 2,045,825      | 303,124       | 1,742,701    |
| 59                     | LAFARGE HOLCIM BANGLADESH LIMITED        | 2,750,000   | 1.50               | 4,125,000      | 825,000       | 3,506,250    |
| 60                     | LAFARGE HOLCIM BANGLADESH LIMITED        | 2,390,000   | 1.80               | 4,302,000      | 645,300       | 3,656,700    |
| 61                     | LAFARGE HOLCIM BANGLADESH LIMITED        | 2,390,000   | 1.50               | 3,585,000      | 537,750       | 3,047,250    |
| 62                     | LINDE BANGLADESH LIMITED                 | 155,000     | 42.00              | 6,510,000      | 976,500       | 5,533,500    |
| 63                     | MALEK SPINNING MILLS LTD.                | 525,000     | 1.00               | 525,000        | 78,750        | 446,250      |
| 64                     | MARICO BANGLADESH LIMITED                | 44,000      | 20.00              | 880,000        | 0             | 880,000      |
| 65                     | MARICO BANGLADESH LIMITED                | 44,000      | 30.00              | 1,320,000      | 330,000       | 990,000      |
| 66                     | MBL 1ST MUTUAL FUND                      | 700,000     | 0.43               | 297,500        | 40,875        | 256,625      |
| 67                     | MEGHNA CEMENT MILLS LTD.                 | 1,995,000   | 0.50               | 997,500        | 149,625       | 847,875      |
| 68                     | MEGHNA LIFE INSURANCE CO. LTD            | 3,611,730   | 1.50               | 5,417,595      | 812,639       | 4,604,956    |
| 69                     | MEGHNA PETROLEUM LTD.                    | 2,990,000   | 15.00              | 44,850,000     | 8,970,000     | 35,880,000   |
| 70                     | MERCANTILE BANK LIMITED                  | 7,750,000   | 1.00               | 7,750,000      | 1,162,500     | 6,587,500    |
| 71                     | MJL BANGLADESH LIMITED                   | 1,675,000   | 5.00               | 8,375,000      | 1,256,250     | 7,118,750    |
| 72                     | N C C BANK LTD.                          | 5,400,000   | 1.20               | 6,480,000      | 1,296,000     | 5,184,000    |

| Sl. No                     | Name of the Company                                    | No of Share | Dividend Per Share | Gross Dividend | Tax Deduction | Net Dividend |
|----------------------------|--------------------------------------------------------|-------------|--------------------|----------------|---------------|--------------|
| 73                         | NAVANA CNG LIMITED                                     | 870,917     | 0.50               | 435,459        | 65,319        | 370,140      |
| 74                         | NCCBL MUTUAL FUND-1                                    | 3,479,069   | 0.60               | 2,087,441      | 309,366       | 2,102,075    |
| 75                         | NTC                                                    | 80,000      | 0.75               | 60,000         | 9,000         | 51,000       |
| 76                         | OIMEX ELECTRODE LIMITED                                | 1,025,322   | 0.10               | 102,532        | 15,380        | 87,152       |
| 77                         | OLYMPIC INDUSTRIES LTD.                                | 1,235,000   | 4.50               | 5,557,500      | 833,625       | 4,723,875    |
| 78                         | ORION PHARMA LIMITED                                   | 150,000     | 1.00               | 150,000        | 22,500        | 127,500      |
| 79                         | PADMA OIL COMPANY.                                     | 1,675,625   | 12.50              | 20,945,313     | 4,189,063     | 17,803,516   |
| 80                         | PHOENIX INSURANCE CO. LTD.                             | 723,331     | 1.50               | 1,084,997      | 0             | 1,084,997    |
| 81                         | PIONEER INSURANCE COMPANY LTD                          | 900,000     | 2.50               | 2,250,000      | 337,500       | 1,912,500    |
| 82                         | PRAGATI INSURANCE LTD.                                 | 1,300,000   | 2.50               | 3,250,000      | 487,500       | 2,762,500    |
| 83                         | PRAGATI LIFE INSURANCE LTD.                            | 1,541,484   | 1.10               | 1,695,632      | 339,126       | 1,356,506    |
| 84                         | PREMIER CEMENT MILLS LIMITED                           | 563,405     | 1.00               | 563,405        | 84,511        | 478,894      |
| 85                         | PRIME BANK 1ST ICB AMCL M FUND                         | 2,776,700   | 0.50               | 1,388,350      | 136,335       | 1,252,015    |
| 86                         | PRIME BANK LIMITED                                     | 3,600,000   | 1.75               | 6,300,000      | 945,000       | 5,355,000    |
| 87                         | PRIME ISLAMI LIFE INSURANCE LTD.                       | 2,195,384   | 0.20               | 439,077        | 65,862        | 373,215      |
| 88                         | PUBALI BANK LTD.                                       | 650,000     | 1.25               | 812,500        | 0             | 812,500      |
| 89                         | RAK CERAMICS(BANGLADESH) LTD.                          | 9,502,000   | 1.00               | 9,502,000      | 1,425,300     | 8,076,700    |
| 90                         | RELIANCE INSURANCE CO. LTD                             | 1,050,000   | 2.50               | 2,625,000      | 393,750       | 2,231,250    |
| 91                         | RELIANCE INSURANCE MUTUAL FUND                         | 500,000     | 1.00               | 500,000        | 95,000        | 405,000      |
| 92                         | RENATA (BD) LTD.                                       | 735,000     | 14.00              | 10,290,000     | 1,543,500     | 8,746,500    |
| 93                         | RUNNER AUTO MOBILES                                    | 367,615     | 1.00               | 367,615        | 55,142        | 312,473      |
| 94                         | S. ALAM COLD ROLLED STEELS LTD                         | 7,836,775   | 0.50               | 3,918,388      | 783,678       | 3,330,629    |
| 95                         | SAIHAM COTTON MILLS LTD.                               | 379,920     | 1.10               | 417,912        | 62,687        | 355,225      |
| 96                         | SHAHJIBAZAR POWER CO. LTD.                             | 2,181,061   | 1.60               | 3,489,698      | 523,455       | 2,966,243    |
| 97                         | SHASHA DENIMS LIMITED                                  | 800,000     | 1.00               | 800,000        | 120,000       | 680,000      |
| 98                         | SINGER BANGLADESH LTD.                                 | 220,252     | 1.00               | 220,252        | 33,038        | 187,214      |
| 99                         | SOCIAL ISLAMI BANK LIMITED                             | 5,736,354   | 0.50               | 2,868,177      | 0             | 2,868,177    |
| 100                        | SOUTHEAST BANK LIMITED                                 | 11,114,440  | 0.80               | 8,891,552      | 1,778,310     | 7,113,242    |
| 101                        | SQUARE PHARMACEUTICALS LTD.                            | 1,900,000   | 10.00              | 19,000,000     | 3,800,000     | 16,150,000   |
| 102                        | SQUARE TEXTILE MILLS LTD.                              | 3,175,242   | 3.50               | 11,113,347     | 2,222,669     | 9,446,345    |
| 103                        | STANDARD BANK LTD                                      | 12,111,041  | 0.30               | 3,633,312      | 0             | 3,633,312    |
| 104                        | SUMMIT ALLIANCE PORT LIMITED                           | 110,000     | 1.50               | 165,000        | 24,750        | 140,250      |
| 105                        | SUMMIT POWER LTD.                                      | 5,900,000   | 2.00               | 11,800,000     | 1,770,000     | 10,030,000   |
| 106                        | THE ACME LABORATORIES LTD.                             | 5,470,000   | 3.00               | 16,410,000     | 2,461,500     | 13,948,500   |
| 107                        | THE IBN SINA PHARMA. LTD.                              | 40,000      | 6.00               | 240,000        | 48,000        | 192,000      |
| 108                        | TITAS GAS TRANSMISSION & D.C.L                         | 4,773,589   | 1.00               | 4,773,589      | 716,038       | 4,057,551    |
| 109                        | TRUST BANK 1ST MUTUAL FUND                             | 600,000     | 0.70               | 420,000        | 0             | 420,000      |
| 110                        | UNILEVER CONSUMER CARE LIMITED                         | 4,687       | 24.00              | 112,488        | 16,873        | 95,615       |
| 111                        | UNION BANK LIMITED                                     | 100,000     | 0.50               | 50,000         | 0             | 50,000       |
| 112                        | UNION INSURANCE COMPANY LIMITED                        | 9,000       | 0.50               | 4,500          | 900           | 3,600        |
| 113                        | UNIQUE HOTEL & RESORTS LIMITED                         | 1,700,000   | 1.50               | 2,550,000      | 382,500       | 2,167,500    |
| 114                        | UNITED POWER GENERATION & DISTRIBUTION COMPANY LIMITED | 134,823     | 17.00              | 2,291,991      | 343,799       | 1,948,192    |
| 115                        | UTTARA BANK LTD.                                       | 6,679,400   | 1.40               | 9,351,160      | 935,116       | 8,416,044    |
| 116                        | VANGUARD AML BD FINANCE MUTUAL                         | 500,000     | 0.50               | 250,000        | 33,750        | 216,250      |
| 117                        | WALTON HI-TECH INDUSTRIES LIMITED                      | 14,831      | 25.00              | 370,775        | 74,155        | 296,620      |
| 118                        | FRACTIONAL DIVIDEND                                    |             |                    |                |               | 469          |
| 119                        | EXIM BANK OF BANGLADESH LTD. 2021-2022*                |             |                    |                |               | (1,650,250)  |
| 120                        | THE CITY BANK LTD. 2021-2022*                          |             |                    |                |               | (354,632)    |
| <b>Dividend Receivable</b> |                                                        |             |                    |                |               |              |
| 1                          | AFC AGRO BIOTECH LTD.                                  | 4,247,601   | 0.05               | 212,380        | 0             | 212,380      |
| 2                          | AFTAB AUTOMOBILES LTD.                                 | 3,786,742   | 0.50               | 1,893,371      | 0             | 1,893,371    |
| 3                          | AL ARAFA ISLAMI BANK LTD.                              | 431,010     | 1.20               | 517,212        | 77,582        | 439,630      |
| 4                          | BATA SHOES (BD) LTD.                                   | 132,106     | 10.50              | 1,387,113      | 208,067       | 1,179,046    |
| 5                          | BERGER PAINTS BANGLADESH LTD.                          | 12,000      | 40.00              | 480,000        | 72,000        | 408,000      |
| 6                          | CITY GENERAL INSURANCE CO. LTD.                        | 50,000      | 1.05               | 52,500         | 0             | 52,500       |
| 7                          | CONFIDENCE CEMENT LTD.                                 | 175,000     | 0.50               | 87,500         | 0             | 87,500       |
| 8                          | CONTINENTAL INSURANCE LTD.                             | 114,135     | 1.00               | 114,135        | 17,120        | 97,015       |
| 9                          | CRYSTAL INSURANCE COMPANY LIMITED                      | 400,000     | 1.00               | 400,000        | 60,000        | 340,000      |
| 10                         | DHAKA BANK LTD.                                        | 9,500,000   | 0.60               | 5,700,000      | 855,000       | 4,845,000    |
| 11                         | DHAKA INSURANCE LIMITED                                | 82,851      | 2.00               | 165,702        | 24,855        | 140,847      |
| 12                         | DUTCH BANGLA BANK LIMITED                              | 1,111,358   | 1.75               | 1,944,877      | 291,731       | 1,653,145    |
| 13                         | EASTERN BANK LTD.                                      | 1,112,500   | 1.25               | 1,390,625      | 208,594       | 1,182,031    |
| 14                         | EASTERN INSURANCE CO. LTD.                             | 190,000     | 2.20               | 418,000        | 62,700        | 355,300      |
| 15                         | EASTLAND INSURANCE CO. LTD.                            | 732,100     | 1.00               | 732,100        | 109,815       | 622,285      |
| 16                         | EXIM BANK OF BANGLADESH LTD.                           | 8,251,250   | 1.00               | 8,251,250      | 1,237,688     | 7,013,563    |
| 17                         | HEIDELBERG CEMENT BD. LTD.                             | 675,000     | 1.00               | 675,000        | 101,250       | 573,750      |
| 18                         | ISLAMIC FINANCE AND INVESTMENT                         | 2,146,840   | 0.50               | 1,073,420      | 161,013       | 912,407      |
| 19                         | JAMUNA BANK LTD.                                       | 4,912,370   | 1.75               | 8,596,648      | 1,289,497     | 7,307,150    |
| 20                         | KARNAFULI INSURANCE CO. LTD.                           | 305,226     | 1.00               | 305,226        | 45,784        | 259,442      |
| 21                         | KHAN BROTHERS PP WOVEN BAG IND                         | 220,000     | 0.20               | 44,000         | 0             | 44,000       |
| 22                         | MERCHANTILE INSURANCE CO. LTD.                         | 1,010,251   | 1.00               | 1,010,251      | 151,538       | 858,713      |
| 23                         | N C C BANK LTD.                                        | 5,300,000   | 0.50               | 2,650,000      | 397,500       | 2,252,500    |
| 24                         | NATIONAL HOUSING FIN. & INV.                           | 100,000     | 1.50               | 150,000        | 22,500        | 127,500      |
| 25                         | NITOL INSURANCE COMPANY LTD.                           | 1,999,825   | 1.10               | 2,199,808      | 329,971       | 1,869,836    |
| 26                         | PEOPLES INSURANCE CO. LTD.                             | 1,266,445   | 1.05               | 1,329,767      | 199,465       | 1,130,302    |
| 27                         | POWER GRID CO. OF BANGLADESH LTD.                      | 11,996,472  | 1.00               | 11,996,472     | 0             | 11,996,472   |
| 28                         | REPUBLIC INSURANCE COMPANY LTD.                        | 190,000     | 1.05               | 199,500        | 29,925        | 169,575      |
| 29                         | SOCIAL ISLAMI BANK LIMITED                             | 6,023,171   | 0.50               | 3,011,586      | 451,738       | 2,559,848    |
| 30                         | SOUTHEAST BANK LIMITED                                 | 11,559,017  | 0.60               | 6,935,410      | 1,040,312     | 5,895,099    |

| Sl. No                                        | Name of the Company                | No of Share | Dividend Per Share | Gross Dividend    | Tax Deduction    | Net Dividend       |
|-----------------------------------------------|------------------------------------|-------------|--------------------|-------------------|------------------|--------------------|
| 31                                            | SOUTH BANGLA AGR. & COMM. BANK LTD | 4,400       | 0.30               | 1,320             | 0                | -                  |
| 32                                            | STANDARD BANK LTD                  | 12,474,372  | 0.25               | 3,118,593         | 467,789          | 2,650,804          |
| 33                                            | THE CITY BANK LTD.                 | 2,000,000   | 1.00               | 2,000,000         | 300,000          | 1,772,153          |
| 34                                            | U.C.B.L.                           | 11,330,000  | 0.50               | 5,665,000         | 849,750          | 4,815,250          |
| 35                                            | UNION BANK LIMITED                 | 105,000     | 0.50               | 52,500            | 7,875            | 44,625             |
| <b>Sub-Total</b>                              |                                    |             |                    | <b>74,761,265</b> | <b>9,071,058</b> | <b>499,569,968</b> |
| <b>Total Dividend Receivable</b>              |                                    |             |                    |                   |                  | <b>65,690,206</b>  |
| Sl. No                                        | Name of the Company                | No of Share | Dividend Per Share | Gross Dividend    | Tax Deduction    | Net Dividend       |
| <b>Dividend Income from Unit Certificates</b> |                                    |             |                    |                   |                  |                    |
| 1                                             | IDLC GROWTH FUND                   | 1,000,000   | 1.30               | 1,300,000         | 0                | 1,300,000          |
| 2                                             | VIPB SEBL 1ST UNIT FUND            | 1,432,000   | 0.30               | 429,600           | 0                | 429,600            |
| 3                                             | EDGE BANGLADESH MUTUAL FUND        | 1,000,000   | 0.35               | 350,000           | 0                | 350,000            |
| 4                                             | ICB AMCL SECOND NRB UNIT FUND      | 2,268,617   | 1.00               | 2,268,617         | 340,293          | 1,928,324          |
| 5                                             | CAPITEC IIBL SHARIAH UNIT FUND     | 100,000     | 1.00               | 100,000           | 11,250           | 88,750             |
| <b>Sub-Total</b>                              |                                    |             |                    |                   |                  | <b>4,096,674</b>   |
| <b>Total Dividend Income</b>                  |                                    |             |                    |                   |                  | <b>503,666,643</b> |
| <b>Interest Receivable from bond</b>          |                                    |             |                    |                   |                  |                    |
| 1                                             | IIBL MUDARABA PERPETUAL BOND       | 91,234      | 68.90              | 6,286,023         | 314,301          | 5,971,721          |
|                                               |                                    |             |                    | <b>6,286,023</b>  | <b>9,385,359</b> | <b>5,971,721</b>   |

\*Dividend income of EXIM BANK of Bangladesh Limited of FY 2021-2022 tk. 82,51,250.00 has been receivable without tax. But when the company paid dividend tk. 16,50,250.00 Deducted as tax at source. As a result net cash dividend (82,51,250.00-16,50,250.00) = 66,01,000.00 tk. Has been received. Thats why tax amount has been adjusted with current year dividend income.

\*Dividend income of The City Bank Limited of FY 2021-2022 tk. 18,83,188.75 has been receivable without tax. But when the company paid dividend tk. 3,54,631.75 Deducted as tax at source. As a result net cash dividend (18,83,188.75-3,54,631.75) = 15,28,557.00 tk. Has been received. Thats why tax amount has been adjusted with current year dividend income.



#### Bangladesh Fund Portfolio Statement As on 30 June 2023

| As on 30 June 2023       |                                                                 |               |            |               |          |             |          |                    |                          | ANNEXURE-B |
|--------------------------|-----------------------------------------------------------------|---------------|------------|---------------|----------|-------------|----------|--------------------|--------------------------|------------|
| SL                       | Company Name                                                    | No. of Shares | Cost Price |               | DSE      | Market Rate |          | Total Market Price | Appreciation / (Erosion) |            |
|                          |                                                                 |               | Rate       | Total         |          | CSE         | Average  |                    |                          |            |
| BANKS                    |                                                                 |               |            |               |          |             |          |                    |                          |            |
| 1                        | AB BANK LTD.                                                    | 10,772,063    | 26.25      | 282,797,677   | 9.70     | 9.80        | 9.75     | 105,080,428        | (177,717,249)            |            |
| 2                        | AL ARAFA ISLAMI BANK LTD.                                       | 443,940       | 24.66      | 10,946,556    | 24.10    | 24.20       | 24.15    | 11,800,888         | 854,332                  |            |
| 3                        | BANK ASIA LIMITED                                               | 10,000,000    | 17.52      | 175,172,568   | 20.20    | 20.50       | 20.35    | 204,500,000        | 29,327,432               |            |
| 4                        | BRAC BANK LTD.                                                  | 637,500       | 35.67      | 22,740,457    | 35.80    | 36.00       | 35.90    | 19,300,000         | (3,440,457)              |            |
| 5                        | DHAKA BANK LTD.                                                 | 10,070,000    | 13.32      | 134,136,278   | 12.50    | 12.60       | 12.55    | 125,875,000        | (8,261,278)              |            |
| 6                        | DUTCH BANGLA BANK LIMITED                                       | 1,194,709     | 59.56      | 71,154,001    | 59.10    | 58.80       | 58.95    | 64,235,482         | (6,918,519)              |            |
| 7                        | EASTERN BANK LTD.                                               | 1,251,562     | 25.46      | 31,861,136    | 29.40    | 29.70       | 29.55    | 35,600,000         | 3,738,864                |            |
| 8                        | EXIM BANK OF BANGLADESH LTD.                                    | 8,251,250     | 13.50      | 111,416,754   | 10.40    | 10.50       | 10.45    | 86,225,563         | (25,191,192)             |            |
| 9                        | JAMUNA BANK LTD.                                                | 5,329,921     | 20.97      | 111,788,629   | 20.90    | 20.90       | 20.90    | 104,879,100        | (6,909,530)              |            |
| 10                       | MERCANTILE BANK LIMITED                                         | 7,905,000     | 14.41      | 113,938,972   | 13.30    | 13.50       | 13.40    | 105,787,500        | (8,151,472)              |            |
| 11                       | N C C BANK LTD.                                                 | 5,565,000     | 12.23      | 68,069,703    | 13.10    | 13.30       | 13.20    | 75,011,600         | 6,941,897                |            |
| 12                       | NATIONAL BANK LTD.                                              | 16,089,000    | 10.97      | 176,573,926   | 8.30     | 8.40        | 8.35     | 134,343,150        | (42,230,776)             |            |
| 13                       | PRIME BANK LIMITED                                              | 3,600,000     | 20.17      | 72,626,336    | 19.80    | 19.50       | 19.65    | 70,380,000         | (2,246,336)              |            |
| 14                       | PUBALI BANK LTD.                                                | 650,000       | 23.60      | 15,338,283    | 26.80    | 25.70       | 26.25    | 17,095,000         | 1,756,717                |            |
| 15                       | RUPALI BANK LTD.                                                | 500,000       | 36.48      | 18,239,524    | 25.20    | 25.80       | 25.50    | 12,750,000         | (5,489,524)              |            |
| 16                       | SOCIAL ISLAMI BANK LIMITED                                      | 6,324,329     | 14.51      | 91,748,387    | 11.70    | 11.90       | 11.80    | 74,687,320         | (17,061,067)             |            |
| 17                       | SOUTHEAST BANK LIMITED                                          | 12,021,377    | 16.94      | 203,671,067   | 13.30    | 13.40       | 13.35    | 160,092,385        | (43,578,681)             |            |
| 18                       | STANDARD BANK LTD                                               | 12,786,231    | 11.07      | 141,572,860   | 8.70     | 8.70        | 8.70     | 110,398,192        | (31,174,668)             |            |
| 19                       | THE CITY BANK LTD.                                              | 2,040,000     | 21.80      | 44,463,679    | 21.40    | 21.60       | 21.50    | 43,800,000         | (663,679)                |            |
| 20                       | U.C.B.L.                                                        | 11,896,500    | 15.22      | 181,064,228   | 12.40    | 12.50       | 12.45    | 147,856,500        | (33,207,728)             |            |
| 21                       | UNION BANK LIMITED                                              | 105,000       | 9.52       | 1,000,000     | 8.90     | 9.00        | 8.95     | 935,000            | (65,000)                 |            |
| 22                       | UTTARA BANK LTD.                                                | 7,614,516     | 18.91      | 144,027,999   | 22.40    | 22.10       | 22.25    | 155,630,020        | 11,602,021               |            |
| Sector Total             |                                                                 | 135,047,898   |            | 2,224,349,019 |          |             |          | 1,866,263,128      | (358,085,891)            |            |
| CEMENT                   |                                                                 |               |            |               |          |             |          |                    |                          |            |
| 23                       | CONFIDENCE CEMENT LTD.                                          | 183,750       | 109.77     | 20,170,725    | 89.00    | 90.00       | 89.50    | 16,445,625         | (3,725,100)              |            |
| 24                       | CROWN CEMENT PLC                                                | 4,824,666     | 88.89      | 428,844,902   | 74.40    | 74.00       | 74.20    | 357,990,217        | (70,854,684)             |            |
| 25                       | HEIDELBERG CEMENT BD. LTD.                                      | 675,000       | 442.49     | 298,680,409   | 266.50   | 260.00      | 263.25   | 177,693,750        | (120,986,659)            |            |
| 26                       | LAFARGE HOLCIM BANGLADESH LIMITED                               | 2,500,000     | 76.32      | 190,806,143   | 69.50    | 69.50       | 69.50    | 173,750,000        | (17,056,143)             |            |
| 27                       | MEGHNA CEMENT MILLS LTD.                                        | 2,094,750     | 89.95      | 188,426,596   | 71.60    | 74.00       | 72.80    | 152,497,800        | (35,928,796)             |            |
| 28                       | PREMIER CEMENT MILLS LIMITED                                    | 563,405       | 80.42      | 45,311,711    | 56.70    | 56.60       | 56.65    | 31,916,893         | (13,394,817)             |            |
| Sector Total             |                                                                 | 10,841,571    |            | 1,172,240,485 |          |             |          | 910,294,285        | (261,946,199)            |            |
| CERAMIC INDUSTRY         |                                                                 |               |            |               |          |             |          |                    |                          |            |
| 29                       | RAK CERAMICS(BANGLADESH) LTD.                                   | 9,502,000     | 52.77      | 501,432,304   | 42.90    | 42.80       | 42.85    | 407,160,700        | (94,271,604)             |            |
| Sector Total             |                                                                 | 9,502,000     |            | 501,432,304   |          |             |          | 407,160,700        | (94,271,604)             |            |
| CORPORATE BOND           |                                                                 |               |            |               |          |             |          |                    |                          |            |
| 30                       | AIBL MUDARABA PERPETUAL BOND                                    | 7,383         | 5,000.00   | 36,915,000    | 4,895.00 | 4,600.00    | 4,747.50 | 35,050,793         | (1,864,208)              |            |
| 31                       | APSCCL NON-CONVERTIBLE AND FULLY REDEEMABLE COUPON BEARING BOND | 5,200         | 5,039.05   | 26,203,051    | 5,500.00 | 5,100.00    | 5,300.00 | 27,560,000         | 1,356,949                |            |
| 32                       | IBBL 2ND PERPETUAL MUDARABA BOND                                | 5,986         | 5,000.00   | 29,930,000    | 5,000.00 | 4,900.00    | 4,950.00 | 29,630,700         | (299,300)                |            |
| 33                       | IBBL MUDARABA PERPETUAL BOND                                    | 91,234        | 939.49     | 85,713,074    | 1,053.00 | 1,065.00    | 1,059.00 | 96,616,806         | 10,903,732               |            |
| Sector Total             |                                                                 | 109,803       |            | 178,761,126   |          |             |          | 188,858,299        | 10,097,173               |            |
| ENGINEERING              |                                                                 |               |            |               |          |             |          |                    |                          |            |
| 34                       | AFTAB AUTOMOBILES LTD.                                          | 3,976,079     | 69.79      | 277,486,413   | 27.50    | 26.60       | 27.05    | 107,552,937        | (169,933,476)            |            |
| 35                       | APOLLO ISPAT COMPLEX LIMITED                                    | 4,383,766     | 18.30      | 80,212,991    | 8.20     | 8.30        | 8.25     | 36,166,070         | (44,046,921)             |            |
| 36                       | ATLAS(BANGLADESH) LTD.                                          | 2,006,859     | 162.17     | 325,459,231   | 104.20   | -           | 104.20   | 209,114,708        | (116,344,523)            |            |
| 37                       | BANGLADESH LAMPS LTD.                                           | 2,000         | 187.07     | 374,134       | 252.20   | 256.70      | 254.45   | 508,900            | 134,766                  |            |
| 38                       | BANGLADESH STEEL RE-ROLLING MILLS LIMITE                        | 979,953       | 103.40     | 101,324,957   | 90.00    | 90.60       | 90.30    | 88,489,756         | (12,835,201)             |            |
| 39                       | BANGLADESH THAI ALUMINIUM LTD.                                  | 200,000       | 16.03      | 3,206,872     | 14.90    | 14.90       | 14.90    | 2,980,000          | (226,872)                |            |
| 40                       | BBS CABLES LTD.                                                 | 350,000       | 48.86      | 17,099,773    | 49.90    | 49.90       | 49.90    | 17,465,000         | 365,227                  |            |
| 41                       | BENGAL WINDSOR THERMOPLASTICS                                   | 1,112,717     | 45.65      | 50,790,166    | 26.90    | 27.00       | 26.95    | 29,987,723         | (20,802,442)             |            |
| 42                       | BSRM STEELS LIMITED                                             | 5,250,000     | 110.74     | 581,394,368   | 63.90    | 65.00       | 64.45    | 338,362,500        | (243,031,868)            |            |
| 43                       | GOLDEN SON LTD.                                                 | 3,350,000     | 21.33      | 71,457,905    | 18.20    | 18.20       | 18.20    | 60,970,000         | (10,487,905)             |            |
| 44                       | IFAD AUTOS LIMITED                                              | 77,448        | 48.76      | 3,776,254     | 44.10    | 43.90       | 44.00    | 3,407,712          | (368,542)                |            |
| 45                       | NAVANA CNG LIMITED                                              | 870,917       | 64.31      | 56,005,747    | 26.90    | 27.10       | 27.00    | 23,514,759         | (32,490,988)             |            |
| 46                       | OIMEX ELECTRODE LIMITED                                         | 1,025,322     | 28.73      | 29,455,603    | 25.60    | 25.40       | 25.50    | 26,145,711         | (3,309,892)              |            |
| 47                       | OLYMPIC ACCESSORIES LIMITED                                     | 873,026       | 17.92      | 15,644,564    | 13.10    | 13.00       | 13.05    | 11,392,989         | (4,251,575)              |            |
| 48                       | RUNNER AUTO MOBILES                                             | 367,615       | 50.50      | 18,566,105    | 48.40    | 48.40       | 48.40    | 17,792,566         | (773,539)                |            |
| 49                       | S. ALAM COLD ROLLED STEELS LTD                                  | 7,836,775     | 52.03      | 407,713,010   | 33.30    | 34.00       | 33.65    | 263,707,479        | (144,005,531)            |            |
| 50                       | SINGER BANGLADESH LTD.                                          | 220,252       | 160.92     | 35,442,067    | 151.90   | 151.80      | 151.85   | 33,445,266         | (1,996,801)              |            |
| 51                       | WALTON HI-TECH INDUSTRIES LIMITED                               | 26,831        | 1,081.93   | 29,029,338    | 1,047.70 | 1,044.80    | 1,046.25 | 28,071,934         | (957,404)                |            |
| Sector Total             |                                                                 | 32,909,560    |            | 2,104,439,497 |          |             |          | 1,299,076,009      | (805,363,488)            |            |
| FINANCE AND LEASING      |                                                                 |               |            |               |          |             |          |                    |                          |            |
| 52                       | DELTA BRAC HOUSING CORPORATION                                  | 3,562,350     | 71.02      | 252,994,145   | 56.70    | 57.00       | 56.85    | 202,519,598        | (50,474,548)             |            |
| 53                       | IDLC FINANCE LIMITED                                            | 5,590,000     | 53.00      | 296,259,100   | 46.50    | 46.60       | 46.55    | 260,214,500        | (36,044,600)             |            |
| 54                       | INTL. LEASING & FIN. SERVICES                                   | 7,918,995     | 20.75      | 164,289,783   | 5.60     | 5.60        | 5.60     | 44,346,372         | (119,943,411)            |            |
| 55                       | ISLAMIC FINANCE AND INVESTMENT                                  | 2,146,840     | 22.14      | 47,526,190    | 19.70    | 19.90       | 19.80    | 42,507,432         | (5,018,758)              |            |
| 56                       | NATIONAL HOUSING FIN. & INV.                                    | 75,000        | 41.88      | 3,141,272     | 43.70    | 43.90       | 43.80    | 3,285,000          | 143,728                  |            |
| 57                       | PHOENIX FINANCE & INV. LTD.                                     | 3,787,443     | 25.70      | 97,322,452    | 16.30    | 16.30       | 16.30    | 61,735,321         | (35,587,131)             |            |
| 58                       | PREMIER LEASING & FINANCE LTD.                                  | 6,126,750     | 16.12      | 98,735,636    | 6.80     | 7.10        | 6.95     | 42,580,913         | (56,154,724)             |            |
| 59                       | PRIME FINANCE & INVESTMENT LTD.                                 | 3,848,400     | 82.11      | 315,994,960   | 11.50    | 11.50       | 11.50    | 44,256,600         | (271,738,360)            |            |
| 60                       | UNION CAPITAL LIMITED                                           | 1,598,625     | 19.88      | 31,775,516    | 9.70     | 9.60        | 9.65     | 15,426,731         | (16,348,785)             |            |
| 61                       | UTTARA FINANCE & INVEST. LTD                                    | 4,738,438     | 83.52      | 395,772,450   | 33.80    | 35.30       | 34.55    | 163,713,033        | (232,059,417)            |            |
| Sector Total             |                                                                 | 39,392,841    |            | 1,703,811,503 |          |             |          | 880,585,499        | (823,226,004)            |            |
| FOOD AND ALLIED PRODUCTS |                                                                 |               |            |               |          |             |          |                    |                          |            |
| 62                       | AGRICULTURAL MARKETING CO.LTD                                   | 150,000       | 191.96     | 28,794,295    | 271.30   | 266.60      | 268.95   | 40,342,500         | 11,548,205               |            |
| 63                       | BATBC                                                           | 1,465,000     | 438.57     | 642,511,998   | 518.70   | 519.10      | 518.90   | 760,188,500        | 117,676,502              |            |
| 64                       | GOLDEN HARVEST AGRO IND. LTD.                                   | 3,300,000     | 25.38      | 83,769,458    | 17.50    | 17.50       | 17.50    | 57,750,000         | (26,019,458)             |            |
| 65                       | NTC                                                             | 70,000        | 660.89     | 46,262,343    | 434.70   | 449.10      | 441.90   | 30,933,000         | (15,329,343)             |            |
| 66                       | OLYMPIC INDUSTRIES LTD.                                         | 1,461,000     | 202.52     | 295,878,577   | 153.60   | 153.80      | 153.70   | 224,555,700        | (71,322,877)             |            |
| 67                       | UNILEVER CONSUMER CARE LIMITED                                  | 282,126       | 2,043.64   | 576,565,301   | 2,089.60 | -           | 2,089.60 | 589,530,490        | 12,965,189               |            |
| Sector Total             |                                                                 | 6,728,126     |            | 1,673,781,973 |          |             |          | 1,703,300,190      | 29,518,217               |            |
| FUEL AND POWER           |                                                                 |               |            |               |          |             |          |                    |                          |            |
| 68                       | ASSOCIATED OXYGEN LIMITED                                       | 700,000       | 32.97      | 23,076,060    | 36.50    | 36.80       | 36.65    | 25,655,000         | 2,578,940                |            |
| 69                       | BARAKA POWER LIMITED.                                           | 4,975,983     | 30.19      | 150,232,436   | 21.30    | 21.40       | 21.35    | 106,237,237        | (43,995,198)             |            |
| 70                       | CVO PETROCHEMICAL REFINERY LIMITED                              | 38,000        | 207.68     | 7,891,890     | 191.00   | 189.60      | 190.30   | 7,231,400          | (660,490)                |            |
| 71                       | DHAKA ELECTRIC SUPPLY CO. LTD.                                  | 7,077,000     | 77.35      | 547,374,761   | 36.60    | 37.70       | 37.15    | 262,910,550        | (284,464,211)            |            |

| SL                                  | Company Name                                           | No. of Shares     | Cost Price      |                      | Market Rate     |                 |                 | Total Market Price   | Appreciation / (Erosion) |
|-------------------------------------|--------------------------------------------------------|-------------------|-----------------|----------------------|-----------------|-----------------|-----------------|----------------------|--------------------------|
|                                     |                                                        |                   | Rate            | Total                | DSE             | CSE             | Average         |                      |                          |
| 72                                  | DOREEN POWER GENERATIONS AND SYSTEMS LTD               | 2,075,183         | 64.07           | 132,947,393          | 61.00           | 60.80           | 60.90           | 126,378,645          | (6,568,749)              |
| 73                                  | ENERGYCAP POWER GENERATION LIMITED                     | 2,835,000         | 41.90           | 118,800,000          | 35.20           | 35.20           | 35.20           | 99,792,000           | (19,008,000)             |
| 74                                  | JAMUNA OIL COMPANY LTD.                                | 2,330,000         | 185.89          | 433,128,544          | 179.90          | 177.10          | 178.50          | 415,905,000          | (17,223,544)             |
| 75                                  | KHULNA POWER COMPANY LTD.                              | 425,000           | 44.48           | 18,902,684           | 26.60           | 26.80           | 26.70           | 11,347,500           | (7,555,184)              |
| 76                                  | UNDE BANGLADESH LIMITED                                | 165,000           | 1,294.88        | 213,655,000          | 1,397.70        | 1,418.70        | 1,408.20        | 232,353,000          | 18,698,000               |
| 77                                  | LUB-RREF (BANGLADESH) LIMITED                          | 779,000           | 32.21           | 25,092,885           | 35.10           | 35.60           | 35.35           | 27,537,650           | 2,444,765                |
| 78                                  | MEGHNA PETROLEUM LTD.                                  | 3,330,000         | 205.67          | 684,889,874          | 203.20          | 204.30          | 203.75          | 678,487,500          | (6,402,374)              |
| 79                                  | MIL BANGLADESH LIMITED                                 | 1,725,000         | 98.72           | 170,284,587          | 86.70           | 85.90           | 86.30           | 148,867,500          | (21,417,087)             |
| 80                                  | PADMA OIL COMPANY.                                     | 1,675,625         | 258.40          | 432,980,222          | 209.20          | 208.70          | 208.95          | 350,121,844          | (82,858,378)             |
| 81                                  | POWER GRID CO. OF BANGLADESH LTD.                      | 11,996,472        | 66.74           | 800,611,122          | 52.40           | 52.70           | 52.55           | 630,414,604          | (170,196,518)            |
| 82                                  | SHAHJIBAZAR POWER CO. LTD.                             | 2,268,303         | 100.54          | 228,050,655          | 65.50           | 67.10           | 66.30           | 150,388,489          | (77,662,166)             |
| 83                                  | SUMMIT POWER LTD.                                      | 5,900,000         | 39.30           | 231,875,870          | 34.00           | 34.10           | 34.05           | 200,895,000          | (30,980,870)             |
| 84                                  | TITAS GAS TRANSMISSION & D.C.L                         | 4,773,589         | 76.83           | 366,771,970          | 40.90           | 41.30           | 41.10           | 196,194,508          | (170,577,462)            |
| 85                                  | UNITED POWER GENERATION & DISTRIBUTION COMPANY LIMITED | 134,823           | 275.93          | 37,202,093           | 233.70          | 234.20          | 233.95          | 31,541,841           | (5,660,253)              |
| <b>Sector Total</b>                 |                                                        | <b>53,203,978</b> |                 | <b>4,623,768,046</b> |                 |                 |                 | <b>3,702,259,267</b> | <b>(921,508,780)</b>     |
| <b>INSURANCE</b>                    |                                                        |                   |                 |                      |                 |                 |                 |                      |                          |
| 86                                  | AGRANI INSURANCE CO. LTD.                              | 664,672           | 45.70           | 30,376,571           | 41.80           | -               | 41.80           | 27,783,290           | (2,593,281)              |
| 87                                  | ASIA PACIFIC GENERAL INSURANCE                         | 1,991,126         | 66.22           | 131,844,540          | 48.80           | 48.80           | 48.80           | 97,166,949           | (34,677,591)             |
| 88                                  | CENTRAL INSURANCE CO. LTD.                             | 700,000           | 53.46           | 37,420,235           | 36.90           | 36.20           | 36.55           | 25,585,000           | (11,835,235)             |
| 89                                  | CONTINENTAL INSURANCE LTD.                             | 114,135           | 30.32           | 3,460,897            | 32.40           | 31.00           | 31.70           | 3,618,080            | 157,183                  |
| 90                                  | CRYSTAL INSURANCE COMPANY LIMITED                      | 335,712           | 36.77           | 12,344,709           | 46.50           | 45.20           | 45.85           | 15,392,395           | 3,047,686                |
| 91                                  | DELTA LIFE INSURANCE CO. LTD.                          | 900,000           | 124.19          | 111,772,979          | 146.90          | 145.10          | 146.00          | 131,400,000          | 19,627,021               |
| 92                                  | DHAKA INSURANCE LIMITED                                | 82,851            | 59.88           | 4,961,094            | 57.50           | 59.00           | 58.25           | 4,826,071            | (135,024)                |
| 93                                  | EASTERN INSURANCE CO. LTD.                             | 190,000           | 47.09           | 8,947,861            | 50.50           | 50.00           | 50.25           | 9,547,500            | 599,639                  |
| 94                                  | EASTLAND INSURANCE CO. LTD.                            | 832,100           | 34.78           | 28,943,895           | 26.30           | 25.80           | 26.05           | 21,676,205           | (7,267,690)              |
| 95                                  | FAREAST ISLAMI LIFE INSURANCE                          | 1,495,824         | 110.24          | 164,903,949          | 76.20           | 82.80           | 79.50           | 118,918,008          | (45,985,941)             |
| 96                                  | GREEN DELTA INSURANCE                                  | 3,441,990         | 90.52           | 311,558,055          | 66.90           | 66.30           | 66.60           | 229,236,534          | (82,321,521)             |
| 97                                  | KARNAFULI INSURANCE CO. LTD.                           | 305,226           | 28.02           | 8,553,943            | 30.90           | -               | 30.90           | 9,431,483            | 877,540                  |
| 98                                  | MEGHNA LIFE INSURANCE CO. LTD                          | 1,158,191         | 95.86           | 111,019,509          | 105.30          | 105.20          | 105.25          | 121,899,603          | 10,880,093               |
| 99                                  | MERCHANTILE INSURANCE CO. LTD.                         | 1,010,251         | 53.17           | 53,715,787           | 31.00           | 31.00           | 31.00           | 31,317,781           | (22,398,006)             |
| 100                                 | NITOL INSURANCE COMPANY LTD.                           | 2,101,075         | 54.07           | 113,600,182          | 39.80           | 37.20           | 38.50           | 80,891,388           | (32,708,795)             |
| 101                                 | PEOPLES INSURANCE CO. LTD.                             | 1,736,044         | 45.44           | 78,881,395           | 32.60           | 34.70           | 33.65           | 58,417,881           | (20,463,515)             |
| 102                                 | PHOENIX INSURANCE CO. LTD.                             | 726,792           | 38.39           | 27,903,568           | 34.00           | 35.60           | 34.80           | 25,292,362           | (2,611,206)              |
| 103                                 | PIONEER INSURANCE COMPANY LTD                          | 1,881,516         | 78.67           | 148,015,826          | 72.00           | 73.00           | 72.50           | 136,409,910          | (11,605,916)             |
| 104                                 | POPULAR LIFE INSURANCE CO. LTD                         | 120,000           | 65.54           | 7,864,722            | 82.20           | 81.20           | 81.70           | 9,804,000            | 1,939,278                |
| 105                                 | PRAGATI INSURANCE LTD.                                 | 1,706,120         | 65.78           | 112,233,456          | 61.70           | 58.20           | 59.95           | 102,281,894          | (9,951,562)              |
| 106                                 | PRAGATI LIFE INSURANCE LTD.                            | 901,351           | 77.70           | 70,036,009           | 132.10          | 136.20          | 134.15          | 120,916,237          | 50,880,228               |
| 107                                 | PRIME ISLAMI LIFE INSURANCE LTD.                       | 2,195,384         | 137.51          | 301,892,167          | 80.30           | 78.10           | 79.20           | 173,874,413          | (128,017,755)            |
| 108                                 | PROGRESSIVE LIFE INSURANCE CO                          | 326,788           | 121.35          | 39,656,099           | 98.00           | 96.00           | 97.00           | 31,698,436           | (7,957,663)              |
| 109                                 | RELIANCE INSURANCE CO. LTD                             | 1,050,000         | 41.56           | 43,636,198           | 60.90           | 58.80           | 59.85           | 62,842,500           | 19,206,302               |
|                                     | REPUBLIC INSURANCE COMPANY LTD.                        | 190,000           | 31.35           | 5,956,244            | 33.90           | 32.50           | 33.20           | 6,308,000            | 351,756                  |
| <b>Sector Total</b>                 |                                                        | <b>26,157,148</b> |                 | <b>1,969,499,891</b> |                 |                 |                 | <b>1,656,535,917</b> | <b>(312,963,974)</b>     |
| <b>IT</b>                           |                                                        |                   |                 |                      |                 |                 |                 |                      |                          |
| 110                                 | AAMRA TECHNOLOGIES LTD.                                | 750,000           | 36.01           | 27,009,933           | 36.60           | 36.80           | 36.70           | 27,525,000           | 515,067                  |
| 111                                 | BDCOM ONLINE LIMITED                                   | 255,000           | 38.61           | 9,844,653            | 39.10           | 39.20           | 39.15           | 9,983,250            | 138,597                  |
| 112                                 | INFORMATION TECHNOLOGY CONSULTANTS LTD.                | 200,000           | 34.43           | 6,885,230            | 43.10           | 42.80           | 42.95           | 8,590,000            | 1,704,770                |
| <b>Sector Total</b>                 |                                                        | <b>1,205,000</b>  |                 | <b>43,739,816</b>    |                 |                 |                 | <b>46,098,250</b>    | <b>2,358,434</b>         |
| <b>MISCELLANEOUS</b>                |                                                        |                   |                 |                      |                 |                 |                 |                      |                          |
| 113                                 | ARAMIT LIMITED                                         | 85,967            | 327.26          | 28,133,774           | 269.90          | 275.00          | 272.45          | 23,421,709           | (4,712,065)              |
| 114                                 | BERGER PAINTS BANGLADESH LTD.                          | 12,000            | 1,331.42        | 15,977,013           | 1,793.90        | 1,800.00        | 1,796.95        | 21,563,400           | 5,586,387                |
| 115                                 | BEXIMCO LIMITED(SHARE)                                 | 375,000           | 120.82          | 45,307,094           | 115.60          | 115.70          | 115.65          | 43,368,750           | (1,938,344)              |
| 116                                 | BSC                                                    | 227,931           | 119.04          | 27,132,035           | 126.40          | 125.90          | 126.15          | 28,753,496           | 1,621,461                |
| 117                                 | JMI HOSPITAL REQUISITE MANUFACTURING LIMITED           | 275,000           | 75.69           | 20,813,873           | 79.80           | 79.50           | 79.65           | 21,903,750           | 1,089,877                |
| 118                                 | KHAN BROTHERS PP WOVEN BAG IND                         | 220,000           | 20.36           | 4,480,210            | 23.20           | 23.20           | 23.20           | 5,104,000            | 623,790                  |
| 119                                 | USMANIA GLASS SHEET                                    | 157,896           | 91.72           | 14,481,577           | 58.50           | 59.00           | 58.75           | 9,276,390            | (5,205,187)              |
| <b>Sector Total</b>                 |                                                        | <b>1,353,794</b>  |                 | <b>156,325,576</b>   |                 |                 |                 | <b>153,391,495</b>   | <b>(2,934,082)</b>       |
| <b>PHARMACEUTICALS AND CHEMICAL</b> |                                                        |                   |                 |                      |                 |                 |                 |                      |                          |
| 120                                 | ACI FORMULATION LIMITED                                | 1,275,000         | 162.42          | 207,080,812          | 156.20          | 156.30          | 156.25          | 199,218,750          | (7,862,062)              |
| 121                                 | ACI LIMITED                                            | 1,522,500         | 257.89          | 392,638,558          | 260.20          | 261.20          | 260.70          | 396,915,750          | 4,277,192                |
| 122                                 | AFC AGRO BIOTECH LTD.                                  | 4,247,601         | 35.94           | 152,645,335          | 23.50           | 24.10           | 23.80           | 101,092,904          | (51,552,431)             |
| 123                                 | BEXIMCO PHARMACEUTICALS LTD.                           | 92,000            | 141.42          | 13,010,792           | 146.20          | 145.70          | 145.95          | 13,427,400           | 416,608                  |
| 124                                 | FAR CHEMICAL INDUSTRIES LTD.                           | 493,650           | 14.43           | 7,121,123            | 11.30           | 11.10           | 11.20           | 5,528,880            | (1,592,243)              |
| 125                                 | KEYA COSMETICS LIMITED                                 | 2,188,267         | 10.58           | 23,146,800           | 6.40            | 6.50            | 6.45            | 14,114,322           | (9,032,477)              |
| 126                                 | MARICO BANGLADESH LIMITED                              | 44,000            | 1,242.75        | 54,680,806           | 2,421.50        | 2,380.00        | 2,400.75        | 105,633,000          | 50,952,194               |
| 127                                 | ORION PHARMA LIMITED                                   | 140,000           | 56.39           | 7,895,153            | 79.60           | 79.60           | 79.60           | 11,144,000           | 3,248,847                |
| 128                                 | RENATA (BD) LTD.                                       | 595,226           | 790.40          | 470,465,023          | 1,217.90        | -               | 1,217.90        | 724,925,745          | 254,460,722              |
| 129                                 | SQUARE PHARMACEUTICALS LTD.                            | 1,900,000         | 201.00          | 381,890,963          | 209.80          | 210.20          | 210.00          | 399,000,000          | 17,109,037               |
| 130                                 | THE ACME LABORATORIES LTD.                             | 4,550,000         | 78.44           | 356,891,883          | 86.00           | 86.30           | 86.15           | 391,982,500          | (35,909,617)             |
| 131                                 | THE IBN SINA PHARMA. LTD.                              | 540,000           | 284.63          | 153,697,755          | 286.60          | 281.40          | 284.00          | 153,360,000          | (337,755)                |
| <b>Sector Total</b>                 |                                                        | <b>17,588,244</b> |                 | <b>2,221,165,000</b> |                 |                 |                 | <b>2,516,343,251</b> | <b>295,178,251</b>       |
| <b>SERVICES</b>                     |                                                        |                   |                 |                      |                 |                 |                 |                      |                          |
| 132                                 | SUMMIT ALLIANCE PORT LIMITED                           | 435,606           | 31.09           | 13,542,457           | 28.80           | 28.90           | 28.85           | 12,567,233           | (975,224)                |
| <b>Sector Total</b>                 |                                                        | <b>435,606</b>    |                 | <b>13,542,457</b>    | <b>28.80</b>    | <b>28.90</b>    | <b>28.85</b>    | <b>12,567,233</b>    | <b>(975,224)</b>         |
| <b>TANNARY INDUSTRIES</b>           |                                                        |                   |                 |                      |                 |                 |                 |                      |                          |
| 133                                 | APEX FOOTWEAR LIMITED                                  | 12,000            | 254.99          | 3,059,907            | 314.40          | 311.90          | 313.15          | 3,757,800            | 697,893                  |
| 134                                 | APEX TANNERY LTD.                                      | 725,000           | 137.09          | 99,387,745           | 117.80          | 118.00          | 117.90          | 85,477,500           | (13,910,245)             |
| 135                                 | BATA SHOES (BD) LTD.                                   | 146,845           | 995.23          | 146,145,116          | 1,016.80        | 988.00          | 1,002.40        | 147,197,428          | 1,052,312                |
| <b>Sector Total</b>                 |                                                        | <b>883,845</b>    | <b>1,387.31</b> | <b>248,592,768</b>   | <b>1,449.00</b> | <b>1,417.90</b> | <b>1,433.45</b> | <b>236,432,728</b>   | <b>(12,160,040)</b>      |
| <b>TELECOMMUNICATION</b>            |                                                        |                   |                 |                      |                 |                 |                 |                      |                          |
| 136                                 | BANGLADESH SUBMARINE CABLE CO.                         | 2,042,000         | 172.98          | 353,234,169          | 218.90          | 217.20          | 218.05          | 445,258,100          | 92,023,931               |
| 137                                 | GRAMEN PHONE LTD.                                      | 2,700,000         | 290.00          | 783,011,274          | 286.60          | 288.00          | 287.30          | 775,710,000          | (7,301,274)              |
| <b>Sector Total</b>                 |                                                        | <b>4,742,000</b>  |                 | <b>1,136,245,443</b> |                 |                 |                 | <b>1,220,968,100</b> | <b>84,722,657</b>        |
| <b>TEXTILES</b>                     |                                                        |                   |                 |                      |                 |                 |                 |                      |                          |
| 138                                 | ARGON DENIMS LIMITED                                   | 2,649,994         | 22.24           | 58,938,798           | 18.90           | 18.80           | 18.85           | 49,952,387           | (8,986,411)              |
| 139                                 | C & A TEXTILES LIMITED                                 | 730,000           | 11.26           | 8,222,687            | 11.40           | 11.20           | 11.30           | 8,249,000            | 26,313                   |
| 140                                 | DRAGON SWEATER AND SPINNING LIMITED                    | 797,000           | 15.33           | 12,218,848           | 17.00           | 17.10           | 17.05           | 13,588,850           | 1,370,002                |
| 141                                 | ESQUIRE KNIT COMPOSITE LTD.                            | 470,000           | 34.97           | 16,435,456           | 34.50           | 34.80           | 34.65           | 16,285,500           | (149,956)                |

| SL  | Company Name                        | No. of Shares      | Cost Price |                       | Market Rate |       |         | Total Market Price    | Appreciation / (Erosion) |
|-----|-------------------------------------|--------------------|------------|-----------------------|-------------|-------|---------|-----------------------|--------------------------|
|     |                                     |                    | Rate       | Total                 | DSE         | CSE   | Average |                       |                          |
| 142 | EVINCE TEXTILES LTD.                | 3,853,391          | 17.39      | 66,996,594            | 10.40       | 10.40 | 10.40   | 40,075,266            | (26,921,327)             |
| 143 | FAMILYTEX (BD) LTD.                 | 2,932,734          | 8.66       | 25,403,784            | 4.90        | 4.70  | 4.80    | 14,077,123            | (11,326,661)             |
| 144 | GENERATION NEXT FASHIONS LTD.       | 5,600,000          | 8.89       | 49,785,812            | 6.40        | 6.40  | 6.40    | 35,840,000            | (13,945,812)             |
| 145 | MALEK SPINNING MILLS LTD.           | 850,000            | 26.91      | 22,874,502            | 27.10       | 27.20 | 27.15   | 23,077,500            | 202,998                  |
| 146 | MITHUN KNITTING AND DYEING LTD      | 256,243            | 52.56      | 13,468,879            | 15.60       | 16.90 | 16.25   | 4,163,949             | (9,304,931)              |
| 147 | R. N. SPINNING MILLS LIMITED        | 3,706,125          | 18.24      | 67,603,568            | 6.20        | 6.40  | 6.30    | 23,348,588            | (44,254,980)             |
| 148 | SAHAM COTTON MILLS LTD.             | 379,920            | 16.23      | 6,166,994             | 16.40       | 16.60 | 16.50   | 6,268,680             | 101,686                  |
| 149 | SAHAM TEXTILE MILLS LTD.            | 50,000             | 19.64      | 981,961               | 17.60       | 18.80 | 18.20   | 910,000               | (71,961)                 |
| 150 | SHASHA DENIMS LIMITED               | 800,000            | 27.89      | 22,311,934            | 27.00       | 27.20 | 27.10   | 21,680,000            | (631,934)                |
| 151 | SQUARE TEXTILE MILLS LTD.           | 3,300,241          | 59.16      | 195,245,301           | 67.50       | 67.50 | 67.50   | 222,766,268           | 27,520,967               |
| 152 | TALLU SPINNING MILLS LTD.           | 1,400,000          | 15.94      | 22,318,740            | 9.90        | 10.60 | 10.25   | 14,350,000            | (7,968,740)              |
|     | <b>Sector Total</b>                 | <b>27,775,648</b>  |            | <b>588,973,857</b>    |             |       |         | <b>494,633,110</b>    | <b>(94,340,747)</b>      |
|     | <b>TRAVEL AND LEISURE</b>           |                    |            |                       |             |       |         |                       |                          |
| 166 | UNIQUE HOTEL & RESORTS LIMITED      | 1,157,144          | 78.63      | 90,984,747            | 72.30       | 72.30 | 72.30   | 83,661,511            | (7,323,236)              |
| 167 | UNITED AIRWAYS (BD) LIMITED         | 1,089,000          | 15.20      | 16,553,827            | 0.00        | -     | -       | 0                     | (16,553,827)             |
|     | <b>Sector Total</b>                 | <b>2,246,144</b>   |            | <b>107,538,574</b>    |             |       |         | <b>83,661,511</b>     | <b>(23,877,063)</b>      |
|     | <b>Total Listed Securities (A):</b> | <b>370,123,206</b> |            | <b>20,668,207,336</b> |             |       |         | <b>17,378,428,973</b> | <b>(3,289,778,364)</b>   |

**Non Listed Securities:**

**C. NON-LISTED BOND/DEBTURE/ISLAMIC SECURITIES:**

|   |                                         |               |                   |                   |      |   |                   |                   |                  |
|---|-----------------------------------------|---------------|-------------------|-------------------|------|---|-------------------|-------------------|------------------|
| 1 | Ashuganj Power Station Company Limited  | 15,000        | 5,000.00          | 75,000,000        | 0.00 | - | 5,230             | 78,452,400        | 3,452,400        |
|   | <b>Sector Total</b>                     | <b>15,000</b> | <b>5,000.00</b>   | <b>75,000,000</b> |      |   | <b>5,230</b>      | <b>78,452,400</b> | <b>3,452,400</b> |
|   | <b>D. PREFERENCE SHARE</b>              |               |                   |                   |      |   |                   |                   |                  |
| 1 | UNON CAPITAL LTD.                       | 1             | 10,000,000        | 10,000,000        |      |   | 10,000,000        | 10,000,000        | -                |
|   | <b>Sector Total</b>                     | <b>1</b>      | <b>10,000,000</b> | <b>10,000,000</b> |      |   | <b>10,000,000</b> | <b>10,000,000</b> | <b>-</b>         |
|   | <b>Total Non Listed Securities (B):</b> | <b>15,001</b> |                   | <b>85,000,000</b> |      |   |                   | <b>88,452,400</b> | <b>3,452,400</b> |

| SL | Company Name | No. of Shares | Cost Price |       | Average Market Price/ Surrender Price | Total Market Price/ Surrender Price | Appreciation / (Erosion) | Fair Market Value as per SEC/CMRRCD/ 2009-193/172 dated: 30.06.2015 | Appreciation / (Erosion) as per Fair Market Value |
|----|--------------|---------------|------------|-------|---------------------------------------|-------------------------------------|--------------------------|---------------------------------------------------------------------|---------------------------------------------------|
|    |              |               | Rate       | Total |                                       |                                     |                          |                                                                     |                                                   |

**MUTUAL FUNDS:**

**CLOSE-END MUTUAL FUNDS**

|    |                                    |                   |       |                    |       |                    |                     |                    |                     |
|----|------------------------------------|-------------------|-------|--------------------|-------|--------------------|---------------------|--------------------|---------------------|
| 1  | AIBL 1st ISLAMIC MUTUAL FUND       | 100,000           | 7.94  | 794,187            | 7.45  | 745,000            | (49,187)            | 794,187            | -                   |
| 2  | CAPM BDBL MUTUAL FUND 01           | 2,314,716         | 9.93  | 22,989,463         | 9.95  | 23,031,424         | 41,961              | 23,031,424         | 41,961              |
| 3  | DBH FIRST MUTUAL FUND              | 1,280,000         | 8.34  | 10,681,229         | 7.00  | 8,960,000          | (1,721,229)         | 10,681,229         | -                   |
| 4  | FIRST BANGLADESH FIXED INCOME FUND | 6,500,000         | 6.44  | 41,873,221         | 5.05  | 32,825,000         | (9,048,221)         | 41,873,221         | -                   |
| 5  | GRAMEEN ONE : SCHEME TWO           | 5,500,000         | 15.29 | 84,108,147         | 15.15 | 83,325,000         | (783,147)           | 84,108,147         | -                   |
| 6  | ICB AMCL SONALI BANK 1ST MF        | 2,600,000         | 9.60  | 24,970,613         | 7.80  | 20,280,000         | (4,690,613)         | 22,763,000         | (2,207,613)         |
| 7  | ICB AMCL THIRD NRB MUTUAL FUND     | 2,132,500         | 9.32  | 19,871,064         | 6.60  | 14,074,500         | (5,796,564)         | 16,839,286         | (3,031,778)         |
| 8  | ICB EMPLOYEES PROV. M.F. ONE: S.O  | 3,350,000         | 12.35 | 41,363,605         | 7.10  | 23,785,000         | (17,578,605)        | 27,421,425         | (13,942,180)        |
| 9  | L R GLOBAL BANGLADESH M F ONE      | 3,409,708         | 9.19  | 31,349,947         | 6.45  | 21,992,617         | (9,357,330)         | 30,634,522         | (715,425)           |
| 10 | MBL 1ST MUTUAL FUND                | 700,000           | 8.37  | 5,858,801          | 6.60  | 4,620,000          | (1,238,801)         | 5,858,801          | -                   |
| 11 | NCCBL MUTUAL FUND-1                | 3,479,069         | 8.63  | 30,033,735         | 6.85  | 23,831,623         | (6,202,112)         | 30,033,735         | -                   |
| 12 | PRIME BANK 1ST ICB AMCL M FUND     | 2,776,700         | 9.99  | 27,752,274         | 7.75  | 21,519,425         | (6,232,849)         | 23,483,940         | (4,268,334)         |
| 13 | RELIANCE INSURANCE MUTUAL FUND     | 600,000           | 9.64  | 5,783,081          | 10.15 | 6,090,000          | 306,919             | 6,090,000          | 306,919             |
| 14 | TRUST BANK 1ST MUTUAL FUND         | 600,000           | 6.96  | 4,176,808          | 5.65  | 3,390,000          | (786,808)           | 4,176,808          | -                   |
| 15 | VANGUARD AML BD FINANCE MUTUAL     | 500,000           | 10.26 | 5,130,240          | 7.40  | 3,700,000          | (1,430,240)         | 4,930,000          | (200,240)           |
|    | <b>Sector Total</b>                | <b>35,842,693</b> |       | <b>356,736,415</b> |       | <b>292,169,588</b> | <b>(64,566,827)</b> | <b>332,719,725</b> | <b>(24,016,690)</b> |

**OPEN-END MUTUAL FUNDS:**

|    |                                   |                    |             |                       |             |                       |                        |                       |                        |
|----|-----------------------------------|--------------------|-------------|-----------------------|-------------|-----------------------|------------------------|-----------------------|------------------------|
| 1  | CAPM UNIT FUND                    | 89,000             | 112.55      | 10,016,950            | 122.04      | 10,861,560            | 844,610                | 10,861,560            | 844,610                |
| 2  | EDGE BANGLADESH MUTUAL FUND       | 1,000,000          | 10.11       | 10,110,000            | 11.11       | 11,110,000            | 1,000,000              | 11,110,000            | 1,000,000              |
| 3  | ALIANCE SANDHANI LIFE UNIT FUND   | 960,000            | 10.50       | 10,080,000            | 9.10        | 8,736,000             | (1,344,000)            | 8,736,000             | (1,344,000)            |
| 4  | Ekush Growth Fund                 | 500,000            | 10.00       | 5,000,000             | 10.25       | 5,125,000             | 125,000                | 5,125,000             | 125,000                |
| 5  | Grameen Bank-AIMS First Unit Fund | 1,000,000          | 10.00       | 10,000,000            | 10.50       | 10,500,000            | 500,000                | 10,500,000            | 500,000                |
| 6  | IDLC GROWTH FUND                  | 1,000,000          | 10.00       | 10,000,000            | 11.51       | 11,510,000            | 1,510,000              | 11,510,000            | 1,510,000              |
| 7  | VIPB NLI 1st UNIT FUND            | 299,000            | 8.76        | 2,619,504             | 9.14        | 2,732,860             | 113,356                | 2,732,860             | 113,356                |
| 8  | VIPB SEBL 1st Unit Fund           | 1,432,000          | 8.26        | 11,831,763            | 9.73        | 13,933,360            | 2,101,597              | 13,933,360            | 2,101,597              |
| 9  | CAPITEC IBBL Shariah Unit Fund    | 100,000            | 10.00       | 1,000,000             | 8.92        | 892,000               | (108,000)              | 892,000               | (108,000)              |
| 10 | UFS Bank Asia Unit Fund           | 1,000,000          | 10.00       | 10,000,000            | 10.02       | 10,020,000            | 20,000                 | 10,020,000            | 20,000                 |
| 11 | ICB AMCL Second NRB Unit Fund     | 2,268,617          | 13.41       | 30,432,501            | 10.10       | 22,913,032            | (7,519,469)            | 22,913,032            | (7,519,469)            |
|    | <b>Sector Total</b>               | <b>9,648,617</b>   |             | <b>111,090,717</b>    |             | <b>108,333,812</b>    | <b>(2,756,906)</b>     | <b>108,333,812</b>    | <b>(2,756,906)</b>     |
|    | <b>Total Mutual Funds (C):</b>    | <b>45,491,310</b>  |             | <b>467,827,132</b>    |             | <b>400,503,400</b>    | <b>(67,323,732)</b>    | <b>441,053,537</b>    | <b>(26,773,595)</b>    |
|    | <b>Grand Total (A+B+C):</b>       | <b>415,629,517</b> | <b>0.00</b> | <b>21,221,034,469</b> | <b>0.00</b> | <b>17,867,384,773</b> | <b>(3,353,649,696)</b> | <b>17,907,934,910</b> | <b>(3,313,099,559)</b> |



**Bangladesh Fund**  
**Statement of Profit / (Loss) on sale of Investments**  
**For the year ended 30 June 2023**

**ANNEXURE-C**

| Sl No. | Name of the Company                  | No. of Share | Sale Rate | Cost Rate | Selling Price | Profit / (Loss) |
|--------|--------------------------------------|--------------|-----------|-----------|---------------|-----------------|
|        | <b>BANKS</b>                         |              |           |           |               |                 |
| 1      | AL ARAFA ISLAMI BANK LTD             | 62,751       | 26.33     | 25.40     | 1,652,234     | 58,374          |
| 2      | ISLAMI BANK LTD                      | 1,250,376    | 32.94     | 32.24     | 41,187,385    | 874,362         |
| 3      | NCC BANK LTD,                        | 316,000      | 13.96     | 13.18     | 4,411,360     | 246,776         |
| 4      | PUBALI BANK LTD,                     | 625,000      | 26.48     | 23.60     | 16,550,000    | 1,802,473       |
|        | <b>CEMENT</b>                        |              |           |           |               |                 |
| 5      | LAFARGE HOLCIM BANGLADESH LIMITED    | 503,050      | 81.69     | 76.73     | 41,094,155    | 2,495,981       |
|        | <b>ENGINEERING</b>                   |              |           |           |               |                 |
| 6      | BANGLADESH LAMPS LTD.                | 15,140       | 315.56    | 187.95    | 4,777,578     | 1,932,056       |
| 7      | BBS CABI FS LTD.                     | 140,100      | 58.36     | 53.48     | 8,176,236     | 684,013         |
| 8      | GPH ISPAT LTD.                       | 3,109,500    | 44.85     | 39.21     | 139,461,075   | 17,548,183      |
| 9      | IFAD AUTOS LIMITED                   | 76,240       | 52.49     | 51.20     | 4,001,838     | 98,914          |
| 10     | NATIONAL POLYMER LIMITED             | 90,000       | 62.33     | 42.80     | 5,609,700     | 1,758,250       |
| 11     | RUNNER AUTO MOBILES                  | 42,385       | 52.27     | 50.50     | 2,215,464     | 74,968          |
|        | <b>FINANCE AND LEASING</b>           |              |           |           |               |                 |
| 12     | IDLC FINANCE LIMITED                 | 39,897       | 53.82     | 53.00     | 2,147,257     | 32,705          |
| 13     | NATIONAL HOUSING FIN. & INV.         | 25,000       | 42.81     | 41.88     | 1,070,250     | 23,265          |
|        | <b>FOOD AND ALLIED PRODUCT</b>       |              |           |           |               |                 |
| 14     | AGRICULTURAL MARKETING CO LTD        | 25,000       | 349.16    | 191.96    | 8,729,000     | 3,929,857       |
| 15     | NTC                                  | 55,000       | 733.60    | 662.70    | 40,348,000    | 3,899,674       |
| 16     | UNILEVER CONSUMER CARE LIMITED       | 33,264       | 2,130.36  | 2,072.95  | 70,864,295    | 1,909,766       |
|        | <b>FUEL AND POWER</b>                |              |           |           |               |                 |
| 17     | CVO PETROCHEMICAL REFINERY LIMITED   | 78,391       | 217.40    | 207.68    | 17,042,203    | 762,176         |
| 18     | LUB-RREF (BANGLADESH) LIMITED        | 362,500      | 38.03     | 32.23     | 13,785,875    | 2,099,650       |
|        | <b>FUNDS</b>                         |              |           |           |               |                 |
| 19     | CAPM BDBL MUTUAL FUND O1             | 12,600       | 10.98     | 9.93      | 138,348       | 13,181          |
|        | <b>INSURANCE</b>                     |              |           |           |               |                 |
| 20     | CHARTERED LIFE INSURANCE COMPANY     | 7,005        | 65.23     | 10.00     | 456,936       | 386,862         |
| 21     | CITY GENERAL INSURANCE CO. LTD,      | 50,000       | 34.98     | 28.16     | 1,749,000     | 341,080         |
| 22     | CRYSTAL INSURANCE COMPANY LIMITED    | 64,288       | 51.05     | 36.77     | 3,281,902     | 917,625         |
| 23     | DELTA LIFE INSURANCE CO LTD.         | 550,000      | 152.37    | 124.04    | 83,803,500    | 15,579,510      |
| 24     | EASTERN INSURANCE CO.LTD.            | 10,000       | 55.89     | 47.09     | 558,900       | 87,940          |
| 25     | ISLAMI COMMERCIAL INSURANCE COMPANY  | 7,614        | 33.02     | 10.00     | 251,414       | 175,288         |
| 26     | KARNAFULI INSURANCE CO. LTD.         | 104,774      | 33.71     | 28.03     | 3,531,932     | 595,616         |
| 27     | MEGHNA INSURANCE COMPANY LTD         | 7,312        | 56.89     | 10.00     | 415,980       | 342,830         |
| 28     | MEGHNA LIFE INSURANCE CO LTD         | 2,814,712    | 114.79    | 95.86     | 323,100,790   | 53,303,812      |
| 29     | POPULAR LIFE INSURANCE CO. LTD       | 17,963       | 87.19     | 65.54     | 1,566,194     | 388,823         |
| 30     | PRAGATI LIFE INSURANCE LTD           | 747,593      | 125.72    | 77.70     | 93,987,392    | 35,902,032      |
| 31     | REPUBLIC INSURANCE COMPANY LTD.      | 20,913       | 34.98     | 31.35     | 731,537       | 75,987          |
| 32     | Trust Islami Life insurance limited  | 6,182        | 79.04     | 10.00     | 488,625       | 426,815         |
| 33     | UNION INSURANCE COMPANY LIMITED      | 9,000        | 33.53     | 10.00     | 301,770       | 211,795         |
|        | <b>IT</b>                            |              |           |           |               |                 |
| 34     | AAMRA NETWORKS LIMITED               | 425,000      | 41.70     | 39.36     | 17,722,500    | 997,061         |
| 35     | AAMRA TECHNOLOGIES LTD.              | 688,679      | 35.51     | 31.15     | 24,454,991    | 3,006,687       |
| 36     | ADN Telecom Limited                  | 115,000      | 86.65     | 48.91     | 9,964,750     | 4,339,940       |
| 37     | INFORMATION TECHNOLOGY CONSULTANT    | 1,409,947    | 38.54     | 33.15     | 54,339,357    | 7,598,669       |
|        | <b>MISCELLANEOUS</b>                 |              |           |           |               |                 |
| 38     | ARAMIT LIMITED                       | 12,800       | 396.61    | 346.75    | 5,076,608     | 638,211         |
| 39     | BERGER PAINTS BANGLADESH LTD.        | 18,000       | 1,739.28  | 1,331.42  | 31,307,040    | 7,341,450       |
| 40     | BEXIMCO LIMITED (SHARE)              | 345,000      | 138.51    | 126.32    | 47,785,950    | 4,205,369       |
| 41     | BSC                                  | 104,000      | 143.70    | 80.86     | 14,944,800    | 6,535,448       |
| 42     | JMI HOSPITAL REQUISITE MANUFACTURING | 5,000        | 82.83     | 75.69     | 414,150       | 35,736          |
|        | <b>PHARMACEUTICALS AND CHEMICALS</b> |              |           |           |               |                 |
| 43     | ACI FORMULATION LIMITED              | 134,370      | 181.72    | 165.62    | 24,417,716    | 2,163,368       |
| 44     | ADVENT PHARMA LIMITED                | 463,840      | 26.79     | 25.23     | 12,426,274    | 724,735         |

| Sl No.       | Name of the Company             | No. of Share | Sale Rate | Cost Rate | Selling Price | Profit / (Loss)    |
|--------------|---------------------------------|--------------|-----------|-----------|---------------|--------------------|
| 45           | BEXIMCO PHARMACEUTICALS LTD     | 2,515,000    | 145.92    | 99.83     | 366,988,800   | 115,908,362        |
| 46           | ORION PHARMA LIMITED            | 180,000      | 108.54    | 56.39     | 19,537,200    | 9,385,438          |
| 47           | RENATA (BD) LTD.                | 206,000      | 1,215.46  | 779.45    | 250,384,760   | 89,818,348         |
| 48           | THE ACME LABORATORIES LTD       | 1,125,000    | 87.99     | 78.44     | 98,988,750    | 10,749,095         |
| 49           | THE IBN SINA PHARMA. LTD        | 105,000      | 305.20    | 252.78    | 32,046,000    | 5,504,251          |
|              | <b>SERVICES</b>                 |              |           |           |               |                    |
| 50           | EASTERN HOUSING LIMITED (SHARE) | 625,000      | 66.20     | 48.00     | 41,375,000    | 11,373,881         |
| 51           | SUMMIT ALLIANCE PORT LIMITED    | 2,644,794    | 36.34     | 33.27     | 96,111,814    | 8,136,723          |
|              | <b>TANNARY INDUSTRIES</b>       |              |           |           |               |                    |
| 52           | APEX FOOTWEAR LIMITED           | 155,521      | 312.78    | 261.55    | 48,643,858    | 7,967,951          |
| 53           | BATA SHOES (BD) LTD             | 22,696       | 1,020.93  | 997.49    | 23,171,027    | 531,904            |
|              | <b>TEXTILES</b>                 |              |           |           |               |                    |
| 54           | ESQUTRE KNIT COMPOSTTE LTD      | 64,398       | 39.12     | 35.19     | 2,519,250     | 253,424            |
| 55           | HWA WELL TEXTILES (BD) LIMITED  | 115,932      | 57.73     | 44.93     | 6,692,754     | 1,484,161          |
| 56           | MALEK SPINNING MILLS LTD.       | 1,500,000    | 38.22     | 27.51     | 57,330,000    | 16,069,740         |
| 57           | MATIN SPINNING MILLS LIMITED    | 250,000      | 73.50     | 41.47     | 18,375,000    | 8,008,613          |
| 58           | QUEEN SOUTH TEXTILE MILLS LTD.  | 16,872       | 25.45     | 23.98     | 429,392       | 24,815             |
| 59           | SQUARE TEXTILE MILLS LTD,       | 510,000      | 71.01     | 57.77     | 36,215,100    | 6,751,043          |
|              | <b>TRAVEL AND LEISURE</b>       |              |           |           |               |                    |
| 60           | UNIQUE HOTEL & RESORTS LIMITED  | 642,856      | 82.23     | 78.90     | 52,862,049    | 2,141,233          |
| <b>Total</b> |                                 |              |           |           |               | <b>480,676,293</b> |

