Ref: hp:/f/Icb-amcl/cfuf-2023

ICB AMCL CONVERTED FIRST UNIT FUND
TRUSTEE: INVESTMENT CORPORATION OF BANGLADESH

INDEPENDENT AUDITOR'S REPORT AND AUDITED FINANCIAL STATEMENTS
OF
ICB AMCL CONVERTED FIRST UNIT FUND

For the year ended 30 June 2023

K. M. HASAN & CO.
Chartered Accountants
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INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEE OF
ICB AMCL CONVERTED FIRST UNIT FUND

Report on the audit of the financial statements

Opinion

We have audited the financial statements of **ICB AMCL CONVERTED FIRST UNIT FUND** (the Fund) which comprise the statement of financial position as of June 30, 2023, and the statement of profit or loss and other comprehensive income, statement of changes in equity, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Fund as of June 30, 2023, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for opinion

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

Other matter

1. According to the directive of Bangladesh Securities and Exchange Commission no: BSEC/CMRRCD/2021-386/03, dated January 14, 2021 cash dividends shall be kept in a separate bank account. During our audit, we observed that there was a shortfall in the bank balance of dividend distribution bank accounts by BDT 8,005,871 in comparison with the outstanding balance of dividends payable, which is nonconformity of such directive though there were payments during the year.

2. As per para 3.5.5 of trust deed, the valuation of non-traded securities shall be made with their reasonable value which shall not be more than the intrinsic value of the securities by the Asset Management Company and approved by the trustee. But the valuation of non-traded securities of the OTC market has been valued with zero value as very conservative approach. But we have not seen any approval of the trustee in this respect.

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

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

Asset Manager is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards, and for such internal control as Asset Manager determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Asset Manager is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Asset Manager either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Fund's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

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

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

Report on other legal and regulatory requirements

In accordance with the Bangladesh Securities and Exchange Rules, 2020, and the Bangladesh Securities and Exchange Commission (Mutual Fund) Regulation, 2001, we also report the following:

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

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

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

d) The amount of the Fund has been invested considering the restrictions for investment stated in section 56 and Fifth Schedule of the Bangladesh Securities and Exchange Commission (Mutual Fund) Regulation, 2001.

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

For K. M. HASAN & CO.
Chartered Accountants

Md. Amirul Islam FCA, FCS
Senior Partner, Enroll. No.331
DVC: 2307260331AS855240

Place: Dhaka
Dated: July 26, 2023

ICB AMCL CONVERTED FIRST UNIT FUND
STATEMENT OF FINANCIAL POSITION
As at June 30, 2023

Particulars	Notes	Amount in Taka	
		2022-23	2021-22
Assets			
Marketable investments - at Market value	3.00	377,789,860	408,664,860
Investment in money market (FDR)	4.00	10,000,000	10,000,000
Cash & cash equivalents	5.00	14,923,909	6,716,494
Other current assets	6.00	3,343,469	2,391,800
Total assets (A)		**406,057,237**	**427,773,154**
Equity and liabilities			
Equity:			
Unit capital	7.00	337,216,140	345,542,440
Unit premium reserve	8.00	25,249,614	24,400,914
Retained earnings	9.00	18,383,594	34,096,960
Total equity		**380,849,348**	**404,040,314**
Liabilities:			
Unclaimed/dividend payable	10.00	17,276,388	15,851,395
Current liabilities	11.00	7,931,501	7,881,445
Total liabilities (B)		**25,207,889**	**23,732,840**
Total equity and liabilities (A+B)		**406,057,237**	**427,773,154**
Net asset value (NAV) per unit of Tk. 10 each			
Net asset value-at cost	12.00	**13.98**	**14.21**
Net Asset value-at market	13.00	**11.29**	**11.69**

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

For ICB Asset Management Company Ltd.
Asset Manager

For Investment Corporation of Bangladesh
Trustee

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

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

For K. M. HASAN & CO.
Chartered Accountants

Md. Amirul Islam FCA, FCS
Senior Partner, Enroll. No.331
DVC: 2307260331AS855240

Place: Dhaka
Dated: July 26, 2023

ICB AMCL CONVERTED FIRST UNIT FUND
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the year ended June 30, 2023

Particulars	Notes	Amount in Taka	
		2022-23	2021-22
Income			
Profit on sale of investments (Annexure-A)		10,902,508	43,938,534
Dividend from investment in securities (Annexure-B)		11,889,795	14,244,258
Interest on bank deposits and bonds	14.00	1,887,181	1,040,774
Total income		**24,679,485**	**59,223,566**
Expenses			
Management fee		7,046,100	7,327,588
Trustee fee		369,740	388,506
Custodian fee		381,603	406,477
Annual BSEC fee		380,849	404,040
Audit fee		34,500	28,750
Commission to agents		49,014	22,982
Other operating expenses	15.00	884,297	441,752
Total expenses		**9,146,104**	**9,020,095**
Profit before provision		**15,533,381**	**50,203,471**
(Provision)/Write back of provision against diminution in value of investment	3.02	(3,603,352)	1,801,134
Profit for the year		**11,930,029**	**52,004,605**
Add: Other comprehensive income		-	-
Total comprehensive income for the year		**11,930,029**	**52,004,605**
Earnings per unit (EPU) of Tk. 10 each	16.00	**0.35**	**1.51**

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

For ICB Asset Management Company Ltd.
Asset Manager

For Investment Corporation of Bangladesh
Trustee

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

For K. M. HASAN & CO.
Chartered Accountants

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

Md. Amirul Islam FCA, FCS
Senior Partner, Enroll. No.331
DVC: 2307260331AS855240

Place: Dhaka
Dated: July 26, 2023

ICB AMCL CONVERTED FIRST UNIT FUND

STATEMENT OF CHANGES IN EQUITY

For the year ended June 30, 2023

(Amount in Taka)

Particulars	Unit Capital	Unit Premium Reserve	Retained Earnings	Total Equity
Balance as at july 01, 2022	**345,542,440**	**24,400,914**	**34,096,960**	**404,040,314**
Unit capital	(8,326,300)	-	-	(8,326,300)
Unit premium reserve	-	848,700	-	848,700
Dividend paid for FY 2021-2022	-	-	(27,643,395)	(27,643,395)
Net Income for the year	-	-	11,930,029	11,930,029
Balance as at June 30, 2023	**337,216,140**	**25,249,614**	**18,383,594**	**380,849,348**

For the year ended June 30, 2022

(Amount in Taka)

Particulars	Unit Capital	Unit Premium Reserve	Retained Earnings	Total Equity
Balance as at July 01, 2021	**347,206,080**	**24,969,742**	**(559,627)**	**371,616,195**
Prior year error adjustment			12,286	**12,286**
Balance as at July 01, 2021	**347,206,080**	**24,969,742**	**(547,341)**	**371,628,481**
Unit capital	(1,663,640)	-	-	(1,663,640)
Unit premium reserve	-	(568,828)	-	(568,828)
Dividend paid for FY 2020-2021	-	-	(17,360,304)	(17,360,304)
Net Income for the year	-	-	52,004,605	52,004,605
Balance as at June 30, 2022	**345,542,440**	**24,400,914**	**34,096,960**	**404,040,314**

For ICB Asset Management Company Ltd.
Asset Manager

For Investment Corporation of Bangladesh
Trustee

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

For K. M. HASAN & CO.
Chartered Accountants

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

Md. Amirul Islam FCA, FCS
Senior Partner, Enroll. No.331
DVC: 2307260331AS855240

Place: Dhaka
Dated: July 26, 2023

ICB AMCL CONVERTED FIRST UNIT FUND

STATEMENT OF CASH FLOW

For the year ended June 30, 2023

Particulars	Notes	Amount in Taka	
		2022-23	2021-22
Cash flow from operating activities			
Dividend from investment in securities		12,251,476	13,827,953
Interest on bank deposits and bonds		1,534,767	1,220,746
Profit on sale of investments		10,902,508	43,938,534
Expenses paid		(9,096,048)	(5,122,054)
Net cash inflow/(outflow) from operating activities	18.00	**15,592,703**	**53,865,179**
Cash flow from investing activities			
Sale of securitiess (At Cost)		89,494,459	171,642,585
Purchase of securities		(63,183,745)	(208,901,445)
Share application money		(2,177,500)	(46,115,340)
Refund of share application money		2,177,500	46,115,340
Investment in FDR		(10,000,000)	(10,000,000)
Encashment of FDR		10,000,000	-
Net cash inflow/(outflow) from investing activities		**26,310,714**	**(47,258,860)**
Cash flow from financing activities			
Units sold		19,013,910	12,822,850
Units surrendered		(27,340,210)	(14,486,490)
Dividend paid		(26,218,402)	(16,015,296)
Adjustment of premium on surrendered of units		914,829	(416,910)
Adjustment of premium on soles of units		(66,129)	(151,918)
Net cash inflow/(outflow) from financing activities		**(33,696,002)**	**(18,247,764)**
Net cash increase/(decrease)		**8,207,415**	**(11,641,445)**
Cash or cash equivalents at the beginning of the year		6,716,494	18,357,939
Cash or cash equivalents at the end of the year		**14,923,909**	**6,716,494**
Net Operating Cash Flow Per Unit of Tk. 10 each	18.00	**0.46**	**1.56**

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

For ICB Asset Management Company Ltd.
Asset Manager

For Investment Corporation of Bangladesh
Trustee

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

For K. M. HASAN & CO.
Chartered Accountants

Md. Amirul Islam FCA, FCS
Senior Partner, Enroll. No.331
DVC: 2307260331AS855240

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

Place: Dhaka
Dated: July 26, 2023

ICB AMCL CONVERTED FIRST UNIT FUND
NOTES TO THE FINANCIAL STATEMENT
For the year ended June 30, 2023

1.00 Legal status and nature of business

ICB AMCL Converted First Unit Fund was established under a Trust Deed executed between the ICB Capital Management Limited as 'Sponsor' and Investment Corporation of Bangladesh as "Trustee". The Trust Deed was executed on 20 January 2014 The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on 03 February 2014 under the Bangladesh Securities and Exchange Commission (Mutual fund) Regulation 2001,. The prospectus was approved by the BSEC on 19 February 2014 in accordance with the Bangladesh Securities and Exchange Commission (Mutual fund) Regulation 2001. The operation of the Fund commenced on 19 February 2014.

ICB Asset Management Company Ltd (ICB AMCL) is the Manager of the Fund. ICB AMCL was created as part of the restructuring programme of ICB under Capital Market Development Programme (CMDP) initiated by the Government of the People's Republic of Bangladesh and the Asian Development Bank (ADB). The Company was incorporated as a public limited company under the Companies Act 1994 with the Registrar of Joint Stock Companies and Firms on 5 December, 2000 with an authorized capital of Tk 100.00 crore and a nominal paid-up capital of Tk 2.00 lac which was subsequently increased to Tk 39.37 crore. Registration of the Company with the BSEC has been completed on 14 October 2001. The Company became operational from 1 July 2002 as per government gazette notification.

ICB AMCL Converted First Unit Fund is an open-end mutual fund. The objective of the Fund is to provide attractive dividend to the unit holders by investing the proceeds in the capital market and money market. The Units are transferable and can be redeemed by surrendering them to Fund.

2.00 Significant Accounting Policies

2.01 Basis of Preparation of financial statements

These financial statements are prepared on the accrual basis accounting, under historical cost convention as modified for investments, which are 'market-to-market' and in the International Financial Reporting Standards (IFRSs) so far adopted and applicable to the Fund. The disclosures of information made in accordance with the requirements of Trust Deed, Bangladesh Securities and Exchange Rules 2020, Bangladesh Securities and Exchange Commission (Mutual fund) Regulation, 2001, and other applicable Rules and Regulations. In case there are differences between IFRS and local statutory requirements such as Mutual Fund Rules, the local regulation has been prevailed.

2.02 Financial instruments

2.02.01: As per paragraph 5.7.1 of IFRS 9 "Financial Instruments", the investment in securities will be measured at fair value and recognized in profit or loss.

2.02.02: In accordance with Mutual Fund Regulation, 2001 (enclosure-2, contents of Revenue Account), the unrealized loss will also be charged in profit and loss account.

2.02.03: The market value of listed securities are valued at average closing quoted market price on the Dhaka and Chittagong stock exchanges on the date of valuation i.e., on June 30, 2023.

2.02.04: Investment in securities transferred to OTC market and de-listed securities have valued at zero value as a conservative approach.

2.03 Reporting period

These financial statements cover the period from July 01, 2022 to June 30, 2023.

2.04 Provision for unrealized losses on Marketable Investments

In order to meet any future unforeseen diminution in the value of the investment portfolio over the cost, the management has established a policy of making provision . Such provision is created on lump-sum basis when satisfactory unit performance is ensured and transferred to income on rational basis subsequently, if required, to ensure consistent distribution of dividend at a reasonable rate even in the bear market scenario.

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

2.05 Pricing of units

Units issued are recorded at the offer price, determined by the Company for 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 Tk 0.30 only). Units redeemed are recorded at the redemption price. The redemption price represents Net Asset Value (NAV).

2.06 Investment Policy

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

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

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

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

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

2.07 Dividend Policy

As per Rule 66 of the Bangladesh Securities and Exchange Commission (Mutual Fund) Regulation 2001, the Fund is required to distribute in the form of dividend to its unit holders an amount which shall not be less than 50% of annual profit during the year, net of provisions.

2.08 Management fee

ICB Asset Management Company Ltd, the management company of the Fund is to be paid an annual management fees on weekly average Net Asset Value (NAV) as per Rule 65 of the Bangladesh Securities and Exchange Commission (Mutual Fund) Regulation, 2001,and Trust Deed at the following rates:

NAV (Taka)

Not exceeding Taka 5.00 crore	2.50%
Exceeding Taka 5.00 crore and up to Taka 25.00 crore	2.00% on additional amount
Exceeding Taka 25.00 crore and up to Taka 50.00 crore	1.50% on additional amount
Exceeding Taka 50.00 crore	1.00% on additional amount

2.09 Trustee fee

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

2.10 Custodian fee

As per Trust Deed the Custodian is entitled to receive a safekeeping fee @ 0.10% on the balance of securities calculated on the average month end value per annum.

2.11 Annual BSEC fee

As per Rule 11 of the Bangladesh Securities and Exchange Commission (Mutual Fund) Regulation, 2001, Fund is required to pay an annual fee to BSEC an amount equal to @ 0.10% of the Net Asset Value (NAV) of the Fund or Tk 50,000.00 whichever is higher.

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

2.12 Commission payable to Selling Agents

As per Selling Agent Letter no:BDD/59/1026 Dated 11 October 2018 of Investment Corporation of Bangladesh (ICB), The Fund shall pay commission to the authorized Selling Agents appointed by the Asset Management Company @ 0.50% on the transaction amount of sales and redemptions.

2.13 Cash and cash equivalents

Cash and cash equivalents comprise bank balances.

2.14 Statement of cash flows

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

2.15 Dividend Equalization Reserve:

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

2.16 Financial Risk Management

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

2.17 Net Asset Value (NAV) Per Unit

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

2.18 Components of financial statements

a) Statement of Financial Position
b) Statement of Profit or Loss and Other Comprehensive Income
c) Statement of Changes in Equity
d) Statement of Cash Flows
e) Notes to the Financial Statements

2.19 Revenue Recognization

a) Gains/Losses arising on sale of investment are included in the statement of profit or loss and other comprehensive income on the date at which the transaction takes place.
b) Cash dividend is recognized on accrual basis. 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 Instruments) dividends should be recognized when shareholders' right to receive dividend is established.
c) Interest income is recognized on accrual basis.

2.20 Earnings Per Unit

The Earnings Per Unit (EPU) is calculated in accordance with IAS 33. "Earnings Per Share", which has been shown on the face of the statement of profit or loss and other comprehensive income.

2.21 General

i) Figures appearing in these financial statements have been rounded off to the nearest Taka; and

ii) Comparative figures and account titles in the financial statements have been rearranged/reclassified where necessary to conform with current year's presentation.

	Amount in Taka	
	2022-23	**2021-22**
3.00 Marketable investments - at market value		
Investment in marketable securities (3.01)	377,789,860	408,664,860
	377,789,860	**408,664,860**

3.01 Sector wise break up of investments in listed securities is as follows (as at 30 June 2023):

Sector/category	Total Cost Price (Tk)	Total market Price (Tk)	Difference Surplus/(Deficit)
BANKS	34,129,956.16	30,601,417.50	(3,528,539)
ENGINEERING	49,219,195.28	28,079,384.80	(21,139,810)
FOOD AND ALLIED PRODUCTS	45,486,420.15	41,733,500.00	(3,752,920)
FUEL AND POWER	107,535,446.13	89,242,676.65	(18,292,769)
TEXTILES	29,409,250.00	16,765,240.63	(12,644,009)
PHARMACEUTICALS AND CHEMICAL	33,295,844.66	33,100,248.90	(195,596)
CEMENT	34,411,276.18	27,692,666.80	(6,718,609)
CERAMIC INDUSTRY	7,365,763.64	6,427,500.00	(938,264)
INSURANCE	50,855,560.09	41,451,508.90	(9,404,051)
TELECOMMUNICATION	31,281,661.22	31,308,250.00	26,589
TRAVEL AND LEISURE	4,027,631.10	2,530,500.00	(1,497,131)
FINANCE AND LEASING	27,635,414.35	14,846,710.55	(12,788,704)
CORPORATE BOND	12,431,372.19	12,748,755.00	317,383
MISCELLANEOUS	1,431,388.07	1,261,500.00	(169,888)
Total	**468,516,179**	**377,789,860**	**(90,726,320)**

Details of investment in marketable securities are shown in "Annexure- C".

	2022-23	2021-22
3.02 (Provision)/Write back of provision against diminution in value of investment		
Opening Balance as at July 01	(87,122,968)	(88,924,102)
Closing Balance as at June 30	(90,726,320)	(87,122,968)
Increase/(Decrease)	**(3,603,352)**	**(1,801,134)**
4.00 Investment in Money Market (FDR)		
Janata Bank Ltd., Nagar Bhaban Branch	-	10,000,000
Brac Bank Ltd., Shantinagar Branch	10,000,000	-
	10,000,000	**10,000,000**
5.00 Cash & Cash Equivalents		
IFIC Bank, Principal STD A/C 1001-000546-041	4,030,158	2,962,360
Dhaka Bank Ltd, Local Office STD A/C 201-150-1372	665,947	658,343
Dhaka Bank Ltd, Local Office Escrow account 201-153-1384	55,533	56,005
STD/SND Accounts with selling agent		
IFIC Bank Limited,Barishal Br. 5064-609950-041	27,354	28,044
IFIC Bank Limited,Bogra Br. 6082-000546-041	7,080	6,923
IFIC Bank Limited,Agrabad Br. 2030-000550-041	117,843	105,502
IFIC Bank Limited,Rajshahi Br. 6080-000549-041	41,001	6,254
IFIC Bank Limited,Khulna Br. 4060-000552-041	14,514	50,558
IFIC Bank Limited,Sylhet Br. 3033-00560-041	59,216	58,430
IFIC Bank Limited,Nayapaltan Br. 1020-610603-041	634,746	201,632
Dividend account		
IFIC Bank Ltd, Federation (D/A -03-04) 1008-111315-041	50,795	49,251
IFIC Bank Ltd, Federation (D/A -04-05) 1008-111331-041	15,195	14,734
IFIC Bank Ltd, Federation (D/A -05-06) 1008-111347-041	44,109	42,768
IFIC Bank Ltd, Federation (D/A -06-07) 1008-111357-041	29,264	28,375

K.M. HASAN & CO. CHARTERED ACCOUNTANTS * DHAKA *

	Amount in Taka	
	2022-23	**2021-22**
IFIC Bank Ltd, Federation (D/A -07-08) 1008-000221-041	29,661	28,704
IFIC Bank Ltd, Federation (D/A -08-09) 1008-000216-041	30,625	29,581
IFIC Bank Ltd, Federation (D/A -09-10) 1008-000268-041	27,237	26,359
IFIC Bank Ltd, Federation (D/A -10-11) 1008-000358-041	36,691	35,508
Shahjalal Islami, Motijheel (D/A -11-12) 4015-13100001094	19,060	20,275
Shahjalal Islami, Motijheel (D/A -12-13) 4015-13100004078	34,508	35,510
IFIC Bank, Principal (D/A -13-14) 1001-000580-041	8,201	9,060
IFIC Bank, Principal (D/A -14-15) 1001-759350-041	714,790	20,092
IFIC Bank, Principal (D/A -15-16) 1001-095852-041	1,462,968	11,352
IFIC Bank, Principal (D/A -16-17) 0170140264041	1,201,684	14,692
IFIC Bank, Principal (D/A -17-18) 0170216294041	1,097,269	63,380
IFIC Bank, Principal (D/A -18-19) 0100100215041	772,036	48,492
Jamuna Bank, Shantinagar (D/A -19-20) 0090320000969	607,768	641,112
Jamuna Bank, Shantinagar (D/A -20-21) 0090320001146	1,156,338	1,463,198
IFIC Bank, Principal (D/A -21-22) 0100100406041	1,932,318	-
	14,923,909	**6,716,494**

6.00 Other current assets

Dividend receivable	1,323,939	1,685,620
Interest receivable on FDR	239,167	214,028
Interest receivable on bond	327,275	-
Receivable from ISTCL for sale of shares	1,453,088	492,152
	3,343,469	**2,391,800**

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

7.00 Unit capital

Balance as at July 01	345,542,440	347,206,080
Add: unit sold for the year	19,013,910	12,822,850
	364,556,350	360,028,930
Less: unit surrendered by holder	(27,340,210)	(14,486,490)
Closing Balance as at June 30	**337,216,140**	**345,542,440**

The unit capital represents 33,721,614 number of units of Tk 10 each.

8.00 Unit premium reserve

Balance as at July 01	24,400,914	24,969,742
Add: Sale of units for the year	914,829	(416,910)
	25,315,743	24,552,832
Less: Premium on surrender of units for the year	(66,129)	(151,918)
Closing Balance as at June 30	**25,249,614**	**24,400,914**

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

	Amount in Taka	
	2022-23	2021-22
9.00 Retained earnings		
Balance as at July 01	34,096,960	(559,627)
Less: Dividend paid	27,643,395	17,360,304
Add: Prior year error adjustment	-	12,286
	6,453,565	**(17,907,645)**
Add: Profit for the year	11,930,029	52,004,605
Closing Balance as at June 30	**18,383,594**	**34,096,960**

10.00 Unclaimed Dividend payable

Opening balance	15,851,395	14,506,387
Add: Addition for this year	27,643,395	17,360,304
Less: Dividend credited to investors account	(26,218,402)	(16,015,296)
Closing Balance (10.01)	**17,276,388**	**15,851,395**

10.01 Year wise breakup of unclaimed/ Dividend payable as on June 30, 2023

Dividend payable for FY 2003-04	39,420	39,420
Dividend payable for FY 2004-05	90,400	90,400
Dividend payable for FY 2005-06	295,120	295,120
Dividend payable for FY 2006-07	278,600	278,600
Dividend payable for FY 2007-08	673,875	673,875
Dividend payable for FY 2008-09	759,551	776,925
Dividend payable for FY 2009-10	1,470,513	1,506,750
Dividend payable for FY 2010-11	805,450	805,450
Dividend payable for FY 2011-12	2,048,000	2,048,000
Dividend payable for FY 2012-13	1,225,630	1,225,630
Dividend payable for FY 2013-14	752,959	752,959
Dividend payable for FY 2014-15	704,769	706,010
Dividend payable for FY 2015-16	1,441,960	1,441,960
Dividend payable for FY 2016-17	1,184,536	1,191,982
Dividend payable for FY 2017-18	1,081,443	1,100,889
Dividend payable for FY 2018-19	760,481	763,584
Dividend payable for FY 2019-20	605,397	614,795
Dividend payable for FY 2020-21	1,152,339	1,539,046
Dividend payable for FY 2021-22	1,905,944	-
	17,276,388	**15,851,395**

11.00 Current liabilities

Management fee payable to ICB AMCL	7,046,100	7,327,588
Trustee fee payable to ICB	369,740	-
Custodian fee payable to ICB	381,603	406,477
Audit fee payable	34,500	28,750
Annual fee payable to BSEC	3,543	9,958
Commission payable to unit sales agents	49,014	20,321
Share application money refundable	45,000	45,000
Other expenses payable	2,000	43,351
	7,931,501	**7,881,445**

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

		Amount in Taka	
		2022-23	2021-22
12.00	**Net Asset Value (NAV) Per Unit (At Cost Price) :**		
	Total Assets (Investment considered at cost price)	496,783,557	514,896,122
	Less: Liabilities	25,207,889	23,732,840
	Net Asset Value	**471,575,667**	**491,163,282**
	Number of Units	33,721,614	34,554,244
	NAV per Unit at Cost	**13.98**	**14.21**
13.00	**Net Asset Value (NAV) Per Unit (At Market Price) :**		
	Total Assets	406,057,237	427,773,154
	Less: Liabilities	25,207,889	23,732,840
	Net Asset Value	**380,849,348**	**404,040,314**
	Number of Units	33,721,614	34,554,244
	NAV per Unit at Market Value	**11.29**	**11.69**
14.00	**Interest on bank deposits and bonds**		
	Interest income on Short Term deposits	393,150	446,309
	Interest income on FDR	592,561	214,028
	Interest income on Listed Bonds	901,470	380,437
		1,887,181	**1,040,774**
15.00	**Other operating expenses**		
	Printing and stationery	50,540	32,721
	Bank charges & Excise duty	76,158	66,676
	Advertisement & Publicity expenses	174,421	166,622
	CDBL charges	514,568	55,375
	Dividend distribution expenses	3,257	15,845
	IPO application expenses	9,000	32,000
	Others	56,354	72,513
		884,297	**441,752**
16.00	**Earnings per unit (EPU)**		
	Profit for the year	11,930,029	52,004,605
	Number of units	33,721,614	34,554,244
	Earnings per unit	**0.35**	**1.51**

N.B: Earnings Per Unit (EPU) has been decreased due to a decrease in capital gain, dividend income than previous year.

17.00	**Reconciliation between net profit to operating cash flow**		
	Net Profit before provision	15,533,381	50,203,471
	Less: Profit on sale of investment	-	-
	Operating cash flow before changes in working capital	15,533,381	50,203,471
	Changes in Working capital:		
	Decrease/(Increase) of Other Current Assets	9,267	(236,333)
	(Decrease)/Increase of Current liabilities	50,056	3,898,041
		59,323	3,661,708
	Net operating cash flows	15,592,703	53,865,179

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

	Amount in Taka	
	2022-23	**2021-22**

18.00 Net operating cash flow per unit (NOCFPU)

Net cash inflow/(outflow) from operating activities	15,592,703	53,865,179
Number of Units	33,721,614	34,554,244
Net operating cash flow per unit (NOCFPU)	**0.46**	**1.56**

N.B: Net operating cash flow per unit (NOCFPU) has been decreased due to decrease in operating income and an increase in operating expenses than the previous year.

19.00 Event after the reporting period

(a) The Board of Trustees in its metting held on July 26, 2023 approved the financial statements of the fund for the year ended 30 june 2023 and authorized the same for issue. The Board of Trustees also approved 5% Cash dividend for the unit holders for the year 2022-2023.

(b) Except above, no other significant event had occurred till date of signing the financial statements.

For ICB Asset Management Company Ltd.
Asset Manager

For Investment Corporation of Bangladesh
Trustee

Place: Dhaka
Dated: July 26, 2023

HASAN & CO. CHARTERED ACCOUNTANTS K.M. DHAKA

ICB AMCL CONVERTED FIRST UNIT FUND

Statement of Profit on Sale of Investment

For the year ended June 30, 2023

ANNEXURE-A

Sl. No.	Company Name	No. of Shares	Sale Rate	Cost Rate	Total Sale Amount	Profit/(Loss)
	BANKS					
1	DHAKA BANK LTD.	100,000	13.97	13.32	1,397,200.00	65,150.00
2	N C C BANK LTD.	78,000	13.87	12.88	1,081,732.20	77,277.90
	Sub Total:					**142,427.90**
	CEMENT					
3	LAFARGE HOLCIM BANGLADESH LIMITED	35,298	82.04	80.09	2,895,960.27	68,901.09
	Sub Total:					**68,901.09**
	CERAMIC INDUSTRY					
4	RAK CERAMICS(BANGLADESH) LTD.	60,000	50.62	47.15	3,037,413.00	208,620.50
	Sub Total:					**208,620.50**
	ENGINEERING					
5	BANGLADESH STEEL RE-ROLLING MILLS LIMITE	50,000	90.32	89.40	4,515,950.00	45,710.00
6	GPH ISPAT LTD.	25,000	55.89	53.36	1,397,200.00	63,292.50
7	IFAD AUTOS LIMITED	30,000	52.00	51.64	1,559,874.00	10,581.00
8	S. ALAM COLD ROLLED STEELS LTD	328,900	36.75	35.57	12,085,851.26	387,456.78
	Sub Total:					**507,040.28**
	FOOD AND ALLIED PRODUCTS					
9	OLYMPIC INDUSTRIES LTD.	25,000	164.25	151.06	4,106,230.48	329,660.48
	Sub Total:					**329,660.48**
	FUEL AND POWER					
10	POWER GRID CO. OF BANGLADESH LTD.	10,000	60.48	51.86	604,788.00	86,153.00
	Sub Total:					**86,153.00**
	FUNDS					
11	RELIANCE INSURANCE MUTUAL FUND	100,000	10.78	9.76	1,077,840.00	101,730.00
	Sub Total:					**101,730.00**
	INSURANCE					
12	CHARTERED LIFE INSURANCE COMPANY LIMITED	7,005	64.26	10.00	450,139.92	380,089.92
13	DELTA LIFE INSURANCE CO.LTD.	70,000	150.12	137.67	10,508,441.00	871,426.50
14	ISLAMI COMMERCIAL INSURANCE COMPANY LIMITED	7,614	33.09	10.00	251,927.34	175,787.34
15	MEGHNA INSURANCE COMPANY LID	7,312	56.79	10.00	415,220.69	342,100.69
16	SUNLIFE INSURANCE CO. LTD.	59,219	48.35	46.97	2,863,429.86	81,916.85
17	Trust Islami Life insurance limited	6,182	79.04	10.00	488,635.17	426,815.17
18	UNION INSURANCE COMPANY LIMITED	9,000	33.53	10.00	301,795.20	211,795.20
	Sub Total:					**2,489,931.67**
	PHARMACEUTICALS AND CHEMICAL					
19	ACI FORMULATION LIMITED	10,000	156.19	121.70	1,561,870.00	344,905.00
20	BEXIMCO PHARMACEUTICALS LTD.	30,000	149.00	100.34	4,470,145.50	1,459,864.50
21	THE ACME LABORATORIES LTD.	47,314	100.33	86.05	4,747,132.71	675,579.44
	Sub Total:					**2,480,348.94**
	SERVICES					
22	SUMMIT ALLIANCE PORT LIMITED	200,000	35.85	33.49	7,170,131.00	472,434.00
	Sub Total:					**472,434.00**
	TEXTILES					
23	SQUARE TEXTILE MILLS LTD.	309,999	67.95	57.69	21,064,193.39	3,179,206.44
	Sub Total:					**3,179,206.44**
	TRAVEL AND LEISURE					
24	UNIQUE HOTEL & RESORTS LIMITED	165,000	80.64	75.57	13,304,801.88	836,053.93
	Sub Total:					**836,053.93**
	Total					**10,902,508.23**

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

ICB AMCL CONVERTED FIRST UNIT FUND

Statement of Dividend Income from investment in securities for FY 2022-2023

For the year ended June 30, 2023

ANNEXURE-B

Sl. No	Name of the Company	No of Share	Dividend Per Share	Gross Dividend	Tax	Net Dividend
Dividend Received						
1	AB BANK LTD.	400,000	0.20	80,000.00	0.00	80,000.00
2	ACI LIMITED	60,000	5.00	300,000.00	45,000.00	255,000.00
3	ASIA PACIFIC GENERAL INSURANCE	125,000	1.50	187,500.00	28,125.00	159,375.00
4	BANGLADESH STEEL RE-ROLLING MILLS LIMITE	50,000	3.50	175,000.00	26,250.00	148,750.00
5	BANGLADESH SUBMARINE CABLE CO.	20,000	4.60	92,000.00	13,800.00	78,200.00
6	BANK ASIA LIMITED	200,000	1.50	300,000.00	45,000.00	255,000.00
7	BATBC	40,000	10.00	400,000.00	60,000.00	340,000.00
8	BATBC	40,000	10.00	400,000.00	60,000.00	340,000.00
9	BENGAL WINDSOR THERMOPLASTICS	302,500	0.50	151,250.00	22,687.50	128,562.50
10	BEXIMCO PHARMACEUTICALS LTD.	50,000	3.50	175,000.00	26,250.00	148,750.00
11	BRAC BANK LTD.	50,000	0.75	37,500.00	5,625.00	31,875.00
12	BSRM STEELS LIMITED	75,000	3.00	225,000.00	33,750.00	191,250.00
13	CENTRAL INSURANCE CO.LTD.	50,000	1.50	75,000.00	7,500.00	67,500.00
14	CROWN CEMENT PLC	110,000	1.00	110,000.00	16,500.00	93,500.00
15	DELTA BRAC HOUSING CORPORATION	55,000	1.50	82,500.00	12,375.00	70,125.00
16	DHAKA ELECTRIC SUPPLY CO. LTD.	75,000	1.00	75,000.00	15,000.00	60,000.00
17	DOREEN POWER GENERATIONS AND SYSTEMS L	100,000	1.80	180,000.00	27,000.00	153,000.00
18	EVINCE TEXTILES LTD.	254,100	0.20	50,820.00	7,623.00	43,197.00
19	GENERATION NEXT FASHIONS LTD.	726,000	0.10	72,600.00	10,890.00	61,710.00
20	GOLDEN HARVEST AGRO IND. LTD.	540,000	0.20	108,000.00	16,200.00	91,800.00
21	GPH ISPAT LTD.	75,000	0.55	41,250.00	6,187.50	35,062.50
22	GRAMEEN PHONE LTD.	30,000	12.50	375,000.00	56,250.00	318,750.00
23	GRAMEEN PHONE LTD.	65,000	9.50	617,500.00	92,625.00	524,875.00
24	GREEN DELTA INSURANCE	92,650	2.50	231,625.00	34,743.75	196,881.25
25	JAMUNA OIL COMPANY LTD.	25,000	12.00	300,000.00	45,000.00	255,000.00
26	KHULNA POWER COMPANY LTD.	100,000	1.00	100,000.00	15,000.00	85,000.00
27	LAFARGE HOLCIM BANGLADESH LIMITED	85,000	1.50	127,500.00	19,125.00	108,375.00
28	LAFARGE HOLCIM BANGLADESH LIMITED	100,000	1.80	180,000.00	27,000.00	153,000.00
29	LAFARGE HOLCIM BANGLADESH LIMITED	100,000	1.50	150,000.00	22,500.00	127,500.00
30	MEGHNA CEMENT MILLS LTD.	50,935	0.50	25,467.50	3,820.13	21,647.37
31	MEGHNA PETROLEUM LTD.	162,500	15.00	2,437,500.00	365,625.00	2,071,875.00
32	MERCANTILE BANK LIMITED	105,000	1.00	105,000.00	15,750.00	89,250.00
33	MJL BANGLADESH LIMITED	200,000	5.00	1,000,000.00	150,000.00	850,000.00
34	N C C BANK LTD.	75,000	1.20	90,000.00	13,500.00	76,500.00
35	OLYMPIC INDUSTRIES LTD.	90,000	4.50	405,000.00	60,750.00	344,250.00
36	PADMA OIL COMPANY.	25,920	12.50	324,000.00	48,600.00	275,400.00
37	PHOENIX INSURANCE CO.LTD.	100,000	1.50	150,000.00	0.00	150,000.00
38	PIONEER INSURANCE COMPANY LTD	75,000	2.50	187,500.00	28,125.00	159,375.00
39	POWER GRID CO. OF BANGLADESH LTD.	40,000	1.00	40,000.00	6,000.00	34,000.00
40	PRAGATI INSURANCE LTD.	68,000	2.50	170,000.00	25,500.00	144,500.00
41	RAK CERAMICS(BANGLADESH) LTD.	150,000	1.00	150,000.00	22,500.00	127,500.00
42	RELIANCE INSURANCE MUTUAL FUND	100,000	1.00	100,000.00	15,000.00	88,750.00
43	RUNNER AUTO MOBILES	77,660	1.00	77,660.00	11,649.00	66,011.00
44	SHAHJIBAZAR POWER CO. LTD.	50,000	1.60	80,000.00	12,000.00	68,000.00
45	SINGER BANGLADESH LTD.	1,000	1.00	1,000.00	150.00	850.00
46	SQUARE PHARMACEUTICALS LTD.	10,000	10.00	100,000.00	15,000.00	85,000.00
47	SQUARE TEXTILE MILLS LTD.	174,999	3.50	612,499.13	91,874.87	520,624.26
48	THE ACME LABORATORIES LTD.	80,000	3.00	240,000.00	36,000.00	204,000.00
49	TITAS GAS TRANSMISSION & D.C.L	130,000	1.00	130,000.00	19,500.00	110,500.00
50	UNION BANK LIMITED	100,000	0.50	50,000.00	0.00	50,000.00
51	UNION INSURANCE COMPANY LIMITED	9,000	0.50	4,500.00	900.00	3,600.00
52	UNIQUE HOTEL & RESORTS LIMITED	150,000	1.50	225,000.00	33,750.00	191,250.00
53	UNITED POWER GENERATION & DIST. COM. LTD	18,907	17.00	321,419.00	48,212.85	273,206.15
54	FRACTIONAL DIVIDEND			0	0	49.22
55	EXIM BANK OF BANGLADESH LTD. 2021-2022*				41,000	-41000
	Sub Total					**10,567,176**

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

ANNEXURE-B

Sl. No	Name of the Company	No of Share	Dividend Per Share	Gross Dividend	Tax	Net Dividend
Dividend Receivable						
1	AFC AGRO BIOTECH LTD.	100,000	0.05	5,000.00	-	5,000.00
2	AFTAB AUTOMOBILES LTD.	268,359	0.50	134,179.50	-	134,179.50
3	AGRANI INSURANCE CO. LTD.	34,617	0.80	27,693.60	4,154.04	23,539.56
4	ALLTEX INDUSTRIES LTD.	5,000	0.10	500.00	-	500.00
5	CRYSTAL INSURANCE COMPANY LIMITED	50,000	1.00	50,000.00	7,500.00	42,500.00
6	DHAKA BANK LTD.	200,000	0.60	120,000.00	18,000.00	102,000.00
7	EXIM BANK OF BANGLADESH LTD.	205,000	1.00	205,000.00	30,750.00	174,250.00
8	HEIDELBERG CEMENT BD. LTD.	33,000	1.00	33,000.00	4,950.00	28,050.00
9	JAMUNA BANK LTD.	350,000	1.75	612,500.00	91,875.00	520,625.00
10	MERCHANTILE INSURANCE CO. LTD.	71,000	1.00	71,000.00	10,650.00	60,350.00
11	NITOL INSURANCE COMPANY LTD.	75,000	1.10	82,500.00	12,375.00	70,125.00
12	U.C.B.L.	275,000	0.50	137,500.00	20,625.00	116,875.00
13	UNION BANK LIMITED	105,000	0.50	52,500.00	7,875.00	44,625.00
9	SOUTH BANGLA AGR. & COMM. BANK LIMITED 2022	4,400	0	1,320	-	-
	Sub Total			**1,532,693**	**208,754**	**1,322,619**
	Total					**11,889,795**
Interest Recevable from bond						
1	IBBL MUDARABA PERPETUAL BOND	5,000.00	68.90	**344,500.00**	17,225	**327,275.00**
					225,979	

*Dividend income of EXIM BANK of Bangladesh Limited of FY 2021-2022 tk. 2,05,000 has been receivable without tax. But when the company paid dividend tk. 41,000 Deducted as tax at source. As a result net cash dividend (2,05,000-41,000)=1,64,000 tk. Has been received. Thats why tax amount has been adjusted with current year dividend income.

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

ICB AMCL CONVERTED FIRST UNIT FUND

PORTFOLIO STATEMENT

AS ON: 30-Jun-2023

Annexure-C

	Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest(%)
			Rate	Total	DSE	CSE	Average				
	BANKS										
1	AB BANK LTD.	420,240	14.72	6,187,453.30	9.70	9.80	9.75	4,097,340.00	-2,090,113.30	0.00	1.32
2	BANK ASIA LIMITED	200,000	20.72	4,144,865.18	20.20	20.50	20.35	4,070,000.00	-74,865.18	0.00	0.88
3	BRAC BANK LTD.	103,750	34.19	3,547,058.12	35.80	36.00	35.90	3,724,625.00	177,566.88	0.00	0.76
4	DHAKA BANK LTD.	212,000	12.57	2,664,089.79	12.50	12.60	12.55	2,660,600.00	-3,489.79	0.00	0.57
5	EXIM BANK OF BANGLADESH LTD.	205,000	13.71	2,810,629.85	10.40	10.50	10.45	2,142,250.00	-668,379.85	0.00	0.60
6	JAMUNA BANK LTD.	379,750	20.63	7,833,821.07	20.90	20.90	20.90	7,936,775.00	102,953.93	0.00	1.67
7	MERCANTILE BANK LIMITED	107,100	16.28	1,743,478.25	13.30	13.50	13.40	1,435,140.00	-308,338.25	0.00	0.37
8	U.C.B.L.	288,750	14.54	4,198,560.60	12.40	12.50	12.45	3,594,937.50	-603,623.10	0.00	0.90
9	UNION BANK LIMITED	105,000	9.52	1,000,000.00	8.90	9.00	8.95	939,750.00	-60,250.00	0.00	0.21
	Sector Total:	2,021,590		34,129,956.16				30,601,417.50	-3,528,538.66	-10.34	7.28
	CEMENT										
10	CROWN CEMENT PLC	110,000	77.11	8,482,579.16	74.40	74.00	74.20	8,162,000.00	-320,579.16	0.00	1.81
11	HEIDELBERG CEMENT BD. LTD.	33,000	379.96	12,538,842.48	266.50	260.00	263.25	8,687,250.00	-3,851,592.48	0.00	2.68
12	LAFARGE HOLCIM BANGLADESH LIMITED	100,000	78.14	7,813,524.14	69.50	69.50	69.50	6,950,000.00	-863,524.14	0.00	1.67
13	MEGHNA CEMENT MILLS LTD.	53,481	104.27	5,576,330.40	71.60	74.00	72.80	3,893,416.80	-1,682,913.60	0.00	1.19
	Sector Total:	296,481		34,411,276.18				27,692,666.80	-6,718,609.38	-19.52	7.34
	CERAMIC INDUSTRY										
14	BENGAL FINE CERAMICS LTD.	3,950	74.38	293,781.25	0.00	0.00	0.00	0.00	-293,781.25	-0.01	0.06
15	RAK CERAMICS(BANGLADESH) LTD.	150,000	47.15	7,071,982.39	42.90	42.80	42.85	6,427,500.00	-644,482.39	0.00	1.51
	Sector Total:	153,950		7,365,763.64				6,427,500.00	-938,263.64	-12.74	1.57
	CORPORATE BOND										
16	AIBL MUDARABA PERPETUAL BOND	738	5,000.00	3,690,000.00	4,895.0	4,600.0	4,747.50	3,503,655.00	-186,345.00	0.00	0.79
17	IBBL 2ND PERPETUAL MUDARABA BOND	798	5,000.00	3,990,000.00	5,000.0	4,900.0	4,950.00	3,950,100.00	-39,900.00	0.00	0.85
18	IBBL MUDARABA PERPETUAL BOND	5,000	950.27	4,751,372.19	1,053.0	1,065.0	1,059.00	5,295,000.00	543,627.81	0.00	1.01
	Sector Total:	6,536		12,431,372.19				12,748,755.00	317,382.81	2.55	2.65
	ENGINEERING										
19	AFTAB AUTOMOBILES LTD.	281,776	75.57	21,294,573.05	27.50	26.60	27.05	7,622,040.80	-13,672,532.25	-0.01	4.55
20	BENGAL WINDSOR THERMOPLASTICS	302,500	46.33	14,016,278.79	26.90	27.00	26.95	8,152,375.00	-5,863,903.79	0.00	2.99
21	BSRM STEELS LIMITED	75,000	71.44	5,358,303.04	63.90	65.00	64.45	4,833,750.00	-524,553.04	0.00	1.14
22	GPH ISPAT LTD.	79,125	50.57	4,001,723.69	44.80	45.20	45.00	3,560,625.00	-441,098.69	0.00	0.85
23	RUNNER AUTO MOBILES	77,660	56.53	4,390,501.71	48.40	48.40	48.40	3,758,744.00	-631,757.71	0.00	0.94
24	SINGER BANGLADESH LTD.	1,000	157.82	157,815.00	151.90	151.80	151.85	151,850.00	-5,965.00	0.00	0.03
	Sector Total:	817,061		49,219,195.28				28,079,384.80	-21,139,810.48	-42.95	10.51
	FINANCE AND LEASING										
25	BANGLADESH INDS. FINANCE CO.	150,000	12.85	1,927,384.22	9.50	9.50	9.50	1,425,000.00	-502,384.22	0.00	0.41
26	DELTA BRAC HOUSING CORPORATION	56,100	66.89	3,752,489.55	56.70	57.00	56.85	3,189,285.00	-563,204.55	0.00	0.80
27	FIRST FINANCE LIMITED.	147,709	15.16	2,239,921.30	5.50	5.60	5.55	819,784.95	-1,420,136.35	-0.01	0.48
28	PREMIER LEASING & FINANCE LTD.	340,058	15.38	5,231,484.05	6.80	7.10	6.95	2,363,403.10	-2,868,080.95	-0.01	1.12
29	PRIME FINANCE & INVESTMENT LTD.	35,000	16.67	583,586.50	11.50	11.50	11.50	402,500.00	-181,086.50	0.00	0.12
30	UNION CAPITAL LIMITED	330,750	21.98	7,268,961.94	9.70	9.60	9.65	3,191,737.50	-4,077,224.44	-0.01	1.55
31	UTTARA FINANCE & INVEST. LTD	100,000	66.32	6,631,586.79	33.80	35.30	34.55	3,455,000.00	-3,176,586.79	0.00	1.42
	Sector Total:	1,159,617		27,635,414.35				14,846,710.55	-12,788,703.80	-46.28	5.90
	FOOD AND ALLIED PRODUCT:										
32	BATBC	40,000	518.39	20,735,791.80	518.70	519.10	518.90	20,756,000.00	20,208.20	0.00	4.43
33	GOLDEN HARVEST AGRO IND. LTD.	540,000	24.85	13,420,916.98	17.50	17.50	17.50	9,450,000.00	-3,970,916.98	0.00	2.86
34	OLYMPIC INDUSTRIES LTD.	75,000	151.06	11,329,711.37	153.60	153.80	153.70	11,527,500.00	197,788.63	0.00	2.42
	Sector Total:	655,000		45,486,420.15				41,733,500.00	-3,752,920.15	-8.25	9.71
	FUEL AND POWER										
35	DHAKA ELECTRIC SUPPLY CO. LTD.	75,000	45.86	3,439,572.70	36.60	37.70	37.15	2,786,250.00	-653,322.70	0.00	0.73
36	DOREEN POWER GENERATIONS AND SYSTEMS LTD	112,000	68.65	7,688,795.26	61.00	60.80	60.90	6,820,800.00	-867,995.26	0.00	1.64
37	JAMUNA OIL COMPANY LTD.	30,000	186.73	5,601,768.90	179.90	177.10	178.50	5,355,000.00	-246,768.90	0.00	1.20

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

ICB AMCL CONVERTED FIRST UNIT FUND

PORTFOLIO STATEMENT

AS ON: 30-Jun-2023

Company Name	No. of Shares	Cost Price Rate	Cost Price Total	Market Rate DSE	Market Rate CSE	Market Rate Average	Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest(%)
38 KHULNA POWER COMPANY LTD.	100,000	45.21	4,520,517.56	26.60	26.80	26.70	2,670,000.00	-1,850,517.56	0.00	0.96
39 MEGHNA PETROLEUM LTD.	165,000	229.76	37,910,153.84	203.20	204.30	203.75	33,618,750.00	-4,291,403.84	0.00	8.09
40 MJL BANGLADESH LIMITED	200,000	100.79	20,158,463.37	86.70	85.90	86.30	17,260,000.00	-2,898,463.37	0.00	4.30
41 PADMA OIL COMPANY.	25,920	235.38	6,101,072.31	209.20	208.70	208.95	5,415,984.00	-685,088.31	0.00	1.30
42 POWER GRID CO. OF BANGLADESH LTD.	40,000	51.86	2,074,540.80	52.40	52.70	52.55	2,102,000.00	27,459.20	0.00	0.44
43 SHAHJIBAZAR POWER CO. LTD.	52,000	92.56	4,812,914.21	65.50	67.10	66.30	3,447,600.00	-1,365,314.21	0.00	1.03
44 TITAS GAS TRANSMISSION & D.C.L	130,000	77.50	10,074,432.83	40.90	41.30	41.10	5,343,000.00	-4,731,432.83	0.00	2.15
45 UNITED POWER GENERATION & DISTRIBUTION COMPANY LIMITED	18,907	272.56	5,153,214.35	233.70	234.20	233.95	4,423,292.65	-729,921.70	0.00	1.10
Sector Total:	948,827		107,535,446.13				89,242,676.65	-18,292,769.48	-17.01	22.95
INSURANCE										
46 AGRANI INSURANCE CO. LTD.	37,040	40.27	1,491,419.94	41.80	0.00	41.80	1,548,272.00	56,852.06	0.00	0.32
47 ASIA PACIFIC GENERAL INSURANCE	125,000	57.63	7,204,200.72	48.80	48.80	48.80	6,100,000.00	-1,104,200.72	0.00	1.54
48 CENTRAL INSURANCE CO.LTD.	50,000	52.57	2,628,643.39	36.90	36.20	36.55	1,827,500.00	-801,143.39	0.00	0.56
49 CRYSTAL INSURANCE COMPANY LIMITED	50,000	35.17	1,758,510.00	46.50	45.20	45.85	2,292,500.00	533,990.00	0.00	0.38
50 DELTA LIFE INSURANCE CO.LTD.	10,000	137.62	1,376,244.85	146.90	145.10	146.00	1,460,000.00	83,755.15	0.00	0.29
51 GREEN DELTA INSURANCE	92,650	103.63	9,601,744.95	66.90	66.30	66.60	6,170,490.00	-3,431,254.95	0.00	2.05
52 MERCHANTILE INSURANCE CO. LTD.	71,000	50.04	3,553,103.66	31.00	31.00	31.00	2,201,000.00	-1,352,103.66	0.00	0.76
53 NITOL INSURANCE COMPANY LTD.	100,000	53.80	5,380,293.11	39.80	37.20	38.50	3,850,000.00	-1,530,293.11	0.00	1.15
54 PHOENIX INSURANCE CO.LTD.	100,000	35.81	3,580,674.12	34.00	35.60	34.80	3,480,000.00	-100,674.12	0.00	0.76
55 PIONEER INSURANCE COMPANY LTD	103,750	79.09	8,205,920.15	72.00	73.00	72.50	7,521,875.00	-684,045.15	0.00	1.75
56 PRAGATI INSURANCE LTD.	83,400	72.84	6,074,777.32	61.70	58.20	59.95	4,999,830.00	-1,074,947.32	0.00	1.30
57 RELIANCE INSURANCE CO. LTD	0	39.83	27.88	60.90	58.80	59.85	41.90	14.02	0.01	0.00
Sector Total:	822,840		50,855,560.09				41,451,508.90	-9,404,051.20	-18.49	10.85
MISCELLANEOUS										
58 BSC	10,000	122.14	1,221,438.07	126.40	125.90	126.15	1,261,500.00	40,061.93	0.00	0.26
59 ROSE HEAVEN BALL PEN LTD.	9,500	22.10	209,950.00	0.00	0.00	0.00	0.00	-209,950.00	-0.01	0.04
Sector Total:	19,500		1,431,388.07				1,261,500.00	-169,888.07	-11.87	0.31
PHARMACEUTICALS AND CHE										
60 ACI LIMITED	63,000	269.65	16,987,803.79	260.20	261.20	260.70	16,424,100.00	-563,703.79	0.00	3.63
61 AFC AGRO BIOTECH LTD.	100,000	33.50	3,349,782.56	23.50	24.10	23.80	2,380,000.00	-969,782.56	0.00	0.71
62 BEXIMCO PHARMACEUTICALS LTD.	20,000	100.34	2,006,852.37	146.20	145.70	145.95	2,919,000.00	912,147.63	0.00	0.43
63 SQUARE PHARMACEUTICALS LTD.	10,000	184.67	1,846,733.92	209.80	210.20	210.00	2,100,000.00	253,266.08	0.00	0.39
64 THE ACME LABORATORIES LTD.	107,686	84.55	9,104,672.02	86.00	86.30	86.15	9,277,148.90	172,476.88	0.00	1.94
Sector Total:	300,686		33,295,844.66				33,100,248.90	-195,595.76	-0.59	7.11
TELECOMMUNICATION										
65 BANGLADESH SUBMARINE CABLE CO.	25,000	215.51	5,387,754.09	218.90	217.20	218.05	5,451,250.00	63,495.91	0.00	1.15
66 GRAMEEN PHONE LTD.	90,000	287.71	25,893,907.13	286.60	288.00	287.30	25,857,000.00	-36,907.13	0.00	5.53
Sector Total:	115,000		31,281,661.22				31,308,250.00	26,588.78	0.08	6.68
TEXTILES										
67 ALLTEX INDUSTRIES LTD.	5,000	7.20	36,024.00	17.50	18.70	18.10	90,500.00	54,476.00	0.02	0.01
68 EVINCE TEXTILES LTD.	254,100	17.22	4,376,235.00	10.40	10.40	10.40	2,642,640.00	-1,733,595.00	0.00	0.93
69 FAMILYTEX (BD) LTD.	771,750	10.49	8,093,928.80	4.90	4.70	4.80	3,704,400.00	-4,389,528.80	-0.01	1.73
70 GENERATION NEXT FASHIONS LTD.	726,000	10.96	7,958,005.99	6.40	6.40	6.40	4,646,400.00	-3,311,605.99	0.00	1.70
71 SQUARE TEXTILE MILLS LTD.	50,000	59.79	2,989,587.05	67.50	67.50	67.50	3,375,050.63	385,463.58	0.00	0.64
72 TALLU SPINNING MILLS LTD.	225,000	26.47	5,955,469.16	9.90	10.60	10.25	2,306,250.00	-3,649,219.16	-0.01	1.27
Sector Total:	2,031,850		29,409,250.00				16,765,240.63	-12,644,009.38	-42.99	6.28
TRAVEL AND LEISURE										
73 UNIQUE HOTEL & RESORTS LIMITED	35,000	75.57	2,644,885.38	72.30	72.30	72.30	2,530,500.00	-114,385.38	0.00	0.56
74 UNITED AIRWAYS (BD) LIMITED	121,000	11.43	1,382,745.72	0.00	0.00	0.00	0.00	-1,382,745.72	-0.01	0.30
Sector Total:	156,000		4,027,631.10				2,530,500.00	-1,497,131.10	-37.17	0.86
Listed Securities:	9,504,938		468,516,179.22				377,789,859.72	-90,726,319.50		100.0(

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

ICB AMCL CONVERTED FIRST UNIT FUND

PORTFOLIO STATEMENT

AS ON: **30-Jun-2023**

Company Name	No. of Shares	Cost Price Rate	Cost Price Total	Market Rate DSE	Market Rate CSE Average	Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest(%)

Non Listed Securities:

SL	Investments in Stocks/Securities	No. of Shares/Units	Total Cost Value	Market Rate	Total Market Value	Appreciation(or Diminution of M.V)	%Changes(in terms of cost)
0							
Total Non Listed Securities		0	0.00		0.00	0.00	
Total Listed Securities:		9,504,938	468,516,179.22		377,789,859.72	-90,726,319.50	
Grand Total:		9,504,938	468,516,179.22		377,789,859.72	-90,726,319.50	

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA