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ICB AMCL FIRST AGRANI BANK MUTUAL FUND
TRUSTEE: INVESTMENT CORPORATION OF BANGLADESH

INDEPENDENT AUDITOR'S REPORT AND FINANCIAL STATEMENTS
OF
ICB AMCL FIRST AGRANI BANK MUTUAL FUND

For the year ended 30 June 2023

K. M. HASAN & CO.
Chartered Accountants
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McMillan Woods International
Professionalism at the forefront

INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEE OF
ICB AMCL FIRST AGRANI BANK MUTUAL FUND

Report on the Audit of the Financial Statements

Opinion

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

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Fund as of 30 June 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 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current year. 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.

Risk	Our Response to the Risk
Revenue Recognition	
At year-end, the Fund reported total revenue of BDT 54,080,090/- Revenue is measured from real transactions of profit on the sale of investment, dividend from investment in securities, and profit on bank deposits and bonds. There is also a risk that revenue maybe overstated due to fraud through manipulation resulting from the pressure local management may feel to achieve performance targets.	We have tested the design and operating effectiveness of key controls focusing on the following: • Segregation of duties in invoice creation and modification; • Verify the authentication of documents; • Our substantive procedures in relation to revenue recognition comprise the following: • Obtaining supporting documentation for transactions recorded investments, bank statements, and other relevant documents. • Critically assessing journals posted to revenue to identify unusual or irregular items; and • Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.
See note no. 14.00 and annexure A & C to the financial statements	

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

Valuation of Marketable Investments	
The classification and measurement of marketable investments require judgment and complex estimates.	We assessed the processes and controls put in place by the Fund to identify and confirm the existence of financial instruments.
In the absence of a quoted price in an active market, the fair value of marketable investments is determined using complex valuation techniques which may take into consideration direct or indirect unobservable market data and complex pricing models which require an elevated level of judgment.	We obtained an understanding, evaluated the design and tested the operating effectiveness of the key controls over the financial instrument valuation processes, including controls over market data inputs into valuation models, model governance, and valuation adjustments. We tested a sample of the valuation models and the inputs used in those models, using a variety of techniques, including comparing inputs to available market data. Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards and guidelines contained Trust Deed and the Bangladesh Securities and Exchange Commission (Mutual Fund) Regulation, 2001.
See note no. 3.00 to the financial statements	

Other Information

The Asset Manager is responsible for the other information. The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. We have not received the Annual Report for the year under audit before the date of signing the auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Responsibilities of Management and those Charged with Governance for the Financial Statements

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

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

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

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

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:

a) 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.

b) 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.

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

d) 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.

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

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

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

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

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

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; and

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

For K. M. HASAN & CO.
Chartered Accountants

Md. Amirul Islam FCA, FCS
Senior Partner, Enrol. No. 331
DVC: 2308080331AS847625

Place : Dhaka
Dated: 03 August 2023

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

ICB AMCL FIRST AGRANI BANK MUTUAL FUND
STATEMENT OF FINANCIAL POSITION
As at 30 June 2023

Particulars	Notes	Amount in Taka	
		2022-23	2021-22
Assets			
Marketable Investments -at Market Value	3	1,004,348,928	1,004,703,525
Investments in Money Market (FDR)	4	55,000,000	110,300,000
Cash & Cash Equivalents	5	15,870,318	35,391,907
Other Current Assets	6	4,801,429	4,826,050
Total Assets		**1,080,020,675**	**1,155,221,482**
Equity and Liabilities			
Equity:			
Unit Capital	7	981,510,000	981,510,000
Dividend Equalization Reserve	8	35,000,000	-
Retained Earnings	9	46,742,754	156,424,946
Total Equity (A)		**1,063,252,754**	**1,137,934,946**
Liabilities :			
Unclaimed/ Dividend payable	10	623,585	775,891
Current Liabilities	11	16,144,336	16,510,645
Total Liabilities (B)		**16,767,921**	**17,286,536**
Total Equity and Liabilities (A+B)		**1,080,020,675**	**1,155,221,482**
Net Asset Value (NAV) per unit of Tk. 10 each			
Net Asset Value-at Cost	12	**11.56**	**12.10**
Net Asset Value-at Market Value	13	**10.83**	**11.59**

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, Enrol. No. 331
DVC: 2308080331AS847625

Place : Dhaka
Dated: 03 August 2023

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

ICB AMCL FIRST AGRANI BANK MUTUAL FUND
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the year ended 30 June 2023

Particulars	Notes	Amount in Taka	
		2022-2023	2021-2022
Income			
Profit on Sale of Investments (Annex. C)		12,557,896	94,321,310
Dividend from Investment in Securities (Annex. A)		33,129,481	40,260,250
Interest on Bank Deposits and Bonds	14	8,392,713	8,649,113
Total Income		**54,080,090**	**143,230,673**
Expenses			
Management Fee		14,567,255	15,570,521
Trustee Fee		736,133	736,133
Custodian Fee		777,950	771,587
Annual BSEC Fee		1,063,253	1,137,935
Listing Fee		981,510	981,510
Audit Fee		34,500	28,750
Other Expenses	15	664,573	710,879
Total Expenses		**18,825,174**	**19,937,315**
Profit before Provision		**35,254,916**	**123,293,358**
(Provision)/Write back of Provision against Diminution in Value of Investment	3.02	(21,601,208)	2,780,021
Profit for the year		**13,653,708**	**126,073,379**
Other Comprehensive Income		-	-
Total Comprehensive Income for the year		**13,653,708**	**126,073,379**
Earnings Per Unit of Tk. 10 each	16	**0.14**	**1.28**

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, Enrol. No. 331
DVC: 2308080331AS847625

Place : Dhaka
Dated: 03 August 2023

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

ICB AMCL FIRST AGRANI BANK MUTUAL FUND
STATEMENT OF CHANGES IN EQUITY
For the year ended 30 June 2023

Amount in Taka

Particulars	Unit Capital	Dividend Equalization Reserve	Retained Earnings	Total Equity
Balance as at July 01, 2022	**981,510,000**	**-**	**156,424,946**	**1,137,934,946**
Dividend Equalization Reserve	-	35,000,000	(35,000,000)	-
Dividend Paid for FY 2021-2022	-	-	(88,335,900)	(88,335,900)
Net Income for the year	-	-	13,653,708	13,653,708
Balance as at June 30, 2023	**981,510,000**	**35,000,000**	**46,742,754**	**1,063,252,754**

For the year ended 30 June 2022

Amount in Taka

Particulars	Unit Capital	Dividend Equalization Reserve	Retained Earnings	Total Equity
Balance as at July 01, 2021	**981,510,000**	**-**	**99,057,267**	**1,080,567,267**
Dividend Paid for FY 2020-2021	-	-	(68,705,700)	(68,705,700)
Net Income for the year	-	-	126,073,379	126,073,379
Balance as at June 30, 2022	**981,510,000**	**-**	**156,424,946**	**1,137,934,946**

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, Enrol. No. 331
DVC: 2308080331AS847625

Place : Dhaka
Dated: 03 August 2023

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

ICB AMCL FIRST AGRANI BANK MUTUAL FUND
STATEMENT OF CASH FLOWS
For the year ended 30 June 2023

Particulars	Notes	Amount in Taka	
		2022-2023	2021-2022
Cash Flow from Operating Activities			
Dividend from Investment in Securities		33,642,692	41,055,742
Interest on Bank Deposits & Bonds		7,904,124	9,262,922
Profit on Sale of Investments		12,557,896	94,321,310
Expenses		(19,191,483)	(16,830,308)
Net Cash Inflow/(Outflow) from Operating Activities	17	**34,913,228**	**127,809,666**
Cash Flow from Investment Activities			
Sale of Securities (at Cost)		88,380,755	417,558,000
Purchase of Securities		(109,627,366)	(457,249,524)
Share Application Money		(5,365,000)	(68,290,340)
Refund of Share Application Money		5,365,000	68,290,340
Investment in FDR		(50,000,000)	(80,300,000)
Encashment of FDR		105,300,000	40,875,000
Net Cash Inflow/(Outflow) from Investing Activities		**34,053,389**	**(79,116,524)**
Cash Flow from Financing Activities			
Dividend Paid		(88,488,206)	(68,490,670)
Net Cash in Flow/(Outflow) from Financing Activities		**(88,488,206)**	**(68,490,670)**
Net Cash Increase/(Decrease)		**(19,521,589)**	**(19,797,528)**
Cash or Equivalents at the Beginning of the year		35,391,907	55,189,435
Cash or Equivalents at the End of the year		**15,870,318**	**35,391,907**
Net Operating Cash Flow Per Unit of Tk. 10 each	18	**0.36**	**1.30**

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, Enrol. No. 331
DVC: 2308080331AS847625

Place : Dhaka
Dated: 03 August 2023

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

ICB AMCL FIRST AGRANI BANK MUTUAL FUND
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2023

1.00 Legal status and nature of business

The Trust Deed of the Fund was registered under the Trust Act,1882 and Registration Act,1908.The Fund was registered by the Bangladesh Securities and Exchange Commission (BSEC) under the Bangladesh Securities and Exchange Commission (Mutual Fund) Regulation, 2001.The Fund received consent for issuing Prospectus for public offer from BSEC on January 17, 2017.

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 First Agrani Bank Mutual Fund is an 10 years close-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 Fund is listed in the Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE). The units of the Fund are transferable.

2.00 Significant Accounting Policies

2.01 Basis of Preparation

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, the Bangladesh Securities and Exchange Rules, 2020, the Bangladesh Securities and Exchange Commission (Mutual Fund) Regulation, 2001 and other applicable rules and regulations. In case there are differences between IFRSs 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 unit certificate has been valued of latest surrender price of unit certificate.

2.03 Reporting Period

These Financial Statements cover 1 (One) year from July 01, 2022 to June 30, 2023.

2.04 Investment Policy

a) The fund shall invest subject to the Bangladesh Securities and Exchange Commission (Mutual Fund) Regulation, 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 75 (Seventy) percent of the total money collected under the Scheme of the Fund shall be invested in capital market instruments out of which at least 50 (fifty) percent shall be invested in listed securities.

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

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.

2.05 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 70% of annual profit during the year, net of provisions.

2.06 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 (4.3.14) at the following rates:

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

2.07 Trustee Fee

As per Trust Deed (4.2.21) The Fund shall pay an annual trustee fee @ 0.075% of the Fund size payable semiannually during the life of the Fund.

2.08 Custodian Fee

As per Trust Deed (4.4.6) The Custodian is entitled to receive a safekeeping fee @ 0.075% on the balance of securities calculated on the average month end value per annum.

2.09 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.

2.10 Stock Exchange Annual Listing Fee

As per listing regulations the Fund is required to pay amount equal to @ 0.05% of the Capital of the Fund to Dhaka & Chittagong stock exchanges as annual listing fee.

2.11 Cash and Cash Equivalents

Cash and cash equivalents comprises with bank balances.

2.12 Statement of Cash Flows

Statement of cash flows has been prepared under the direct method for the year, 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 the Bangladesh Securities and Exchange Commission (Mutual Fund) Regulation, 2001, investments have been shown under investing activities and the gain/loss on sale of investments have been shown under operating activities.

2.13 Dividend Equalization Reserve

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

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

2.14 Financial Risk Management

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

2.15 Net Asset Value (NAV) Per Unit

Net Asset Value per share is calculated 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.

2.16 Components of Financial Statements

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

2.17 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 Instrument) dividends should be recognized when shareholders' right to receive dividend is established.

c) Interest income is recognized on accrual basis. Net interest income (Gross interest income Deducted tax) has been recognized as interest income during the period.

2.18 Earning Per Unit

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

2.19 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.

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

	Amount in Taka	
	2022-23	2021-22

3.00 Marketable Investments at Market Value

	2022-23	2021-22
Marketable Investments (3.01)	1,004,348,928	1,004,703,525
	1,004,348,928	**1,004,703,525**

3.01 Sector-wise break up of Marketable Investments in Securities as follows:

Sector/Category	Total Cost Price (Tk)	Total Market Price (Tk)	Difference Surplus/(Deficit)
BANKS	86,380,734.22	79,704,461.85	(6,676,272)
FUNDS	55,293,016.17	46,557,698.30	(8,735,318)
ENGINEERING	71,799,831.88	58,667,368.90	(13,132,463)
FOOD AND ALLIED PRODUCTS	94,419,984.93	106,120,961.90	11,700,977
FUEL AND POWER	164,218,894.13	158,934,732.75	(5,284,161)
TEXTILES	81,989,393.23	77,713,692.90	(4,275,700)
PHARMACEUTICALS AND CHEMICAL	217,793,530.34	202,677,183.90	(15,116,346)
SERVICES	5,634,633.37	5,506,945.70	(127,688)
CEMENT	47,258,414.89	34,702,147.80	(12,556,267)
IT	916,829.65	917,500.00	670
CERAMIC INDUSTRY	24,269,286.34	23,308,600.30	(960,686)
INSURANCE	57,499,478.18	41,382,436.80	(16,117,041)
TELECOMMUNICATION	59,316,767.98	67,416,048.50	8,099,281
FINANCE AND LEASING	49,957,109.47	40,319,825.55	(9,637,284)
CORPORATE BOND	48,546,327.49	49,557,763.00	1,011,436
NON LISTED SECURITIES	10,016,950.00	10,861,560.00	844,610
Total	**1,075,311,182**	**1,004,348,928**	**(70,962,254)**

Annexure- B may kindly be seen for details.

3.02 (Provision)/Write back of provision against diminution in value of investment

	2022-23	2021-22
Opening Balance as at 01 July	(49,361,046)	(52,141,067)
Closing Balance as at 30 June	(70,962,254)	(49,361,046)
Increase/ (Decrease)	**(21,601,208)**	**2,780,021**

4.00 Investments in Money Market (FDR)

	2022-23	2021-22
Social Islami Bank Limited, Kakrail Branch	-	30,000,000
Social Islami Bank Limited, Kakrail Branch	-	20,000,000
Janata Bank Ltd., Nagar Bhaban Branch	-	20,000,000
NRB Commercial Bank Ltd. Principal branch	-	20,300,000
South East Bank Ltd, Kakrail Branch	15,000,000	-
IFIC Bank Ltd., Principal Branch	20,000,000	-
First Security Islami Bank Ltd.,Karwanbazar branch	20,000,000	20,000,000
Total	**55,000,000**	**110,300,000**

5.00 Cash & Cash Equivalents

	2022-23	2021-22
STD Accounts		
BCBL, Principal Branch 00232000059	11,450,309	34,537,992
Dhaka Bank, Kakrail Branch 1061500000763	3,632,494	-
Dividend Accounts		
Brack Bank Ltd., (Escrow) 1505202013178001	-	56,424
IFIC, Principal Branch (D/A 2017-2018) 0100100168041	-	63,346
IFIC, Principal Branch (D/A 2018-2019) 0100100227041	98,287	96,058
Dhaka Bank, Kakrail Branch (D/A 2019-2020) 1061500000402	371,888	361,732
Dhaka Bank, Kakrail Branch (D/A 2020-2021) 1061500000592	266,786	276,355
Brac Bank, Bijoy Nagar Branch(D/A 2021-2022)2053171780001	50,554	-
Total	**15,870,318**	**35,391,907**

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

		Amount in Taka	
		2022-23	2021-22
6.00	**Other Current Assets**		
	Dividend Receivable (Annexure-A)	2,353,142	2,866,353
	Interest Receivable on FDR & Bonds	1,448,286	959,697
	Receivable from ISTCL for sell Purchase of Securities	500,000	500,000
	Securities and Other Deposit (6.01)	500,000	500,000
	Total	**4,801,429**	**4,826,050**
6.01	**Securities and other deposits**		
	Security money Tk.500,000 has been deposited to CDBL account.	500,000	500,000
		500,000	**500,000**
7.00	**Unit Capital**		
	9,81,51,000 number of units of Tk 10 each.	**981,510,000**	**981,510,000**
8.00	**Dividend Equalization Reserve**		
	Opening Balance	-	-
	Add: Addition for FY 2022-2023	35,000,000	-
	Closing Balance	**35,000,000**	-
9.00	**Retained Earnings**		
	Opening Balance	156,424,946	99,057,267
	Less: Dividend paid	(88,335,900)	(68,705,700)
	Less: Dividend Equalization Reserve	(35,000,000)	-
	Add/(Less): Prior year error adjustment	-	-
		33,089,046	**30,351,567**
	Add: Net Income for the period	13,653,708	126,073,379
	Closing Balance	**46,742,754**	**156,424,946**
10.00	**Unclaimed/ Dividend payable**		
	Opening Balance	775,891	560,861
	Add: Addition for this year	88,335,900	68,705,700
	Less: Dividend credited to investors account	(88,283,070)	(68,490,670)
	Less: Paid to Capital Market Stabilization Fund (FY 2017-18 and FY 2018-19)	(205,136)	-
	Closing Balance (10.01)	**623,585**	**775,891**
10.01	**Dividend Payable**		
	Dividend Payable 2017-18	-	41,263
	Dividend Payable 2018-19	-	163,873
	Dividend Payable 2019-20	285,226	285,225
	Dividend Payable 2020-21	268,030	285,530
	Dividend Payable 2021-22	70,330	-
		623,585	**775,891**
11.00	**Current Liabilities**		
	Management Fee Payable to ICB AMCL	14,567,255	15,570,521
	Trustee Fee Payable to ICB	736,133	-
	Custodian Fee Payable to ICB	777,950	771,587
	Annual Fee Payable to BSEC	(2,252)	18,526
	Earnest Money Payable	23,750	23,750
	Audit Fee Payable	34,500	28,750
	Others Liabilities Payable	7,000	97,511
		16,144,336	**16,510,645**

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)	1,150,982,929	1,204,582,528
Less: Liabilities	16,767,921	17,286,536
Net Asset Value	**1,134,215,008**	**1,187,295,992**
Number of Units	98,151,000	98,151,000
NAV per Unit at Cost	**11.56**	**12.10**
13.00 Net Asset Value (NAV) Per Unit (At Market Price)		
Total Assets	1,080,020,675	1,155,221,482
Less: Liabilities	16,767,921	17,286,536
Net Asset Value	**1,063,252,754**	**1,137,934,946**
Number of Units	98,151,000	98,151,000
NAV per Unit at Market Value	**10.83**	**11.59**
14.00 Interest Income on Bank Deposits and Bonds		
Interest on Short Term Deposits	1,006,711	1,723,411
Interest on Fixed Deposits	3,546,959	5,074,325
Interest on Non Listed Bonds	525,000	-
Interest on Listed Bonds	3,314,044	1,851,377
	8,392,713	**8,649,113**
15.00 Other Operating Expenses		
Printing & Stationary	35,057	32,318
Bank Charges and Excise Duty	209,408	107,440
CDBL Transection Charges	31,521	124,825
CDBL Fee & Connection charge	106,000	106,000
Advertisement Expense	243,876	253,620
Dividend Distribution Expenses	7,576	21,490
IPO Application Expenses	14,000	32,000
Others	17,136	33,186
	664,573	**710,879**
16.00 EPU		
Profit for the year	13,653,708	126,073,379
Number of Units	98,151,000	98,151,000
Earnings Per Unit	**0.14**	**1.28**

N.B: Changes in the Earnings Per Unit (EPU) has been decreased due to decrease of Profit on sale of Investment.

17.00 Reconciliation between Net Profit to Operating Cash Flow		
Profit before Provision	35,254,916	123,293,358
Changes in Working capital		
Decrease/(Increase) of Other Current Assets	24,621	1,409,301
(Decrease)/Increase of Current liabilities	(366,310)	3,107,007
	(341,688)	**4,516,308**
Net Operating Cash Flows	**34,913,228**	**127,809,666**

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

	Amount in Taka	
	2022-23	2021-22
18.00 NOCFPU		
Net Cash Inflow/(Outflow) from Operating Activities	34,913,228	127,809,666
Number of Units	98,151,000	98,151,000
NOCFPU Per Unit	**0.36**	**1.30**

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

19.00 Events After the Reporting Period

(a) The Board of Trustees in its meeting held on 03 August 2023 approved the financial statements of the Fund for the year 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 2022-23.

(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: 03 August 2023

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

ICB AMCL FIRST AGRANI BANK MUTUAL FUND
STATEMENT OF DIVIDEND INCOME AND RECEIVABLE FROM INVESTMENT IN SECURITIES
For the year ended 30 June 2023

Annexure-A
Amount in Taka

Sl. No	Name of the Company	No of Share	Dividend Per Share	Gross Dividend	Tax	Net Dividend
Dividend Received						
1	AB BANK LTD.	221,252	0.20	44,250	-	44,250
2	ACI FORMULATION LIMITED	17,295	2.50	43,238	6,486	36,752
3	ACI LIMITED	126,088	5.00	630,440	94,566	535,874
4	ARGON DENIMS LIMITED	1,087,090	1.00	1,087,090	163,064	924,027
5	BANGLADESH SUBMARINE CABLE CO.	203,770	4.60	937,342	140,601	796,741
6	BANK ASIA LIMITED	1,407,283	1.50	2,110,925	316,639	1,794,286
7	BATBC	161,615	10.00	1,616,150	242,423	1,373,728
8	BATBC	161,615	10.00	1,616,150	242,423	1,373,728
9	BEXIMCO PHARMACEUTICALS LTD.	142,891	3.50	500,119	75,018	425,101
10	BRAC BANK LTD.	50,000	0.75	37,500	5,625	31,875
11	BSRM STEELS LIMITED	267,963	3.00	803,889	120,583	683,306
12	CROWN CEMENT PLC	98,694	1.00	98,694	14,804	83,890
13	DELTA BRAC HOUSING CORPORATION	442,454	1.50	663,681	99,552	564,129
14	DUTCH BANGLA BANK LIMITED	69,963	1.75	122,435	18,365	104,070
15	EBL NRB MUTUAL FUND	580,000	1.10	638,000	-	638,000
16	EVINCE TEXTILES LTD.	796,591	0.20	159,318	23,898	135,420
17	GRAMEEN ONE : SCHEME TWO	1,282,511	1.50	1,923,767	379,753	1,544,013
18	GRAMEEN PHONE LTD.	80,000	12.50	1,000,000	150,000	850,000
19	GRAMEEN PHONE LTD.	80,000	9.50	760,000	114,000	646,000
20	GREEN DELTA INSURANCE	381,396	2.50	953,490	143,024	810,467
21	IDLC FINANCE LIMITED	315,000	1.50	472,500	70,875	401,625
22	JAMUNA OIL COMPANY LTD.	236,691	12.00	2,840,292	426,044	2,414,248
23	L R GLOBAL BANGLADESH M F ONE	2,690,273	0.60	1,614,164	238,375	1,375,789
24	LAFARGE HOLCIM BANGLADESH LIMITED	90,000	1.50	135,000	20,250	114,750
25	LINDE BANGLADESH LIMITED	36,563	42.00	1,535,646	230,347	1,305,299
26	MEGHNA PETROLEUM LTD.	36,512	15.00	547,680	82,152	465,528
27	MJL BANGLADESH LIMITED	450,000	5.00	2,250,000	337,500	1,912,500
28	N C C BANK LTD.	4,869	1.20	5,843	876	4,966
29	OLYMPIC INDUSTRIES LTD.	118,199	4.50	531,896	79,784	452,111
30	POWER GRID CO. OF BANGLADESH LTD.	262,903	1.00	262,903	39,435	223,468
31	RAK CERAMICS(BANGLADESH) LTD.	543,958	1.00	543,958	81,594	462,364
32	RENATA (BD) LTD.	8,465	14.00	118,510	17,777	100,734
33	RUNNER AUTO MOBILES	189,340	1.00	189,340	28,401	160,939
34	SINGER BANGLADESH LTD.	146,670	1.00	146,670	22,001	124,670
35	SOUTHEAST BANK LIMITED	616,482	0.80	493,186	98,637	394,548
36	SQUARE PHARMACEUTICALS LTD.	300,396	10.00	3,003,960	450,594	2,553,366
37	SQUARE TEXTILE MILLS LTD.	725,000	3.50	2,537,500	380,625	2,156,875
38	SUMMIT POWER LTD.	150,000	2.00	300,000	45,000	255,000
39	THE ACME LABORATORIES LTD.	840,924	3.00	2,522,772	378,416	2,144,356
40	TRUST BANK 1ST MUTUAL FUND	300,000	0.70	210,000	-	210,000
41	UNILEVER CONSUMER CARE LIMITED	1,831	24.00	43,944	6,592	37,352
42	VANGUARD AML BD FINANCE MUTUAL	578,567	0.50	289,284	39,643	249,641
43	EXIM BANK OF BANGLADESH LTD. 2021-2022*	-	-	-	140,000	(140,000)
44	FRACTIONAL DIVIDEND	-	-	-	-	1,959
	Sub-Total					**30,777,744**

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

Annexure-A

Amount in Taka

Sl. No	Name of the Company	No of Share	Dividend Per Share	Gross Dividend	Tax	Net Dividend
Dividend Receivable						
1	AFTAB AUTOMOBILES LTD.	91,020	0.50	45,510	-	45,510
2	DHAKA BANK LTD.	1,457,000	0.60	874,200	131,130	743,070
3	EXIM BANK OF BANGLADESH LTD.	700,000	1.00	700,000	105,000	595,000
4	HEIDELBERG CEMENT BD. LTD.	104,004	1.00	104,004	15,601	88,403
5	JAMUNA BANK LTD.	301,410	1.75	527,468	79,120	448,347
6	N C C BANK LTD.	194	0.50	97	15	82
7	PEOPLES INSURANCE CO. LTD.	116,910	1.05	122,756	18,413	104,342
8	SOUTHEAST BANK LIMITED	641,141	0.60	384,685	57,703	326,982
9	SOUTH BANGLA AGR. & COMM. BANK LIMITED 2022*	4,683	0.30	1,405	-	-
	Sub-Total			**2,760,124**	**406,981**	**2,353,142**
	Total					**33,129,481**
Interest Recevable from bond						
1	IBBL MUDARABA PERPETUAL BOND	69	12,872.00	**886,881**	44,344	
					451,325	

*Dividend income of EXIM BANK of Bangladesh Limited of FY 2021-2022 tk. 7,00,000 has been receivable without tax. But when the Fund paid dividend tk. 1,40,000 Deducted as tax at source. As a result net cash dividend (7,00,000-1,40,000)=5,50,000 tk. Has been received. Thats why tax amount has been adjusted with current year dividend income.

*Dividend Receivable has been carried forward of SOUTH BANGLA AGR. & COMM. BANK LIMITED of FY 2022.

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

ICB AMCL FIRST AGRANI BANK MUTUAL FUND

Annexure-B
Amount in Taka

PORTFOLIO STATEMENT
As at 30 June 2023

	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.	232,446	15.68	3,644,251.37	9.70	9.80	9.75	2,266,348.50	-1,377,902.87	0.00	0.34
2	BANK ASIA LIMITED	1,407,283	20.25	28,492,480.12	20.20	20.50	20.35	28,638,209.05	145,728.93	0.00	2.67
3	BRAC BANK LTD.	53,750	35.89	1,928,820.83	35.80	36.00	35.90	1,929,625.00	804.17	0.00	0.18
4	DHAKA BANK LTD.	1,544,420	13.55	20,933,215.63	12.50	12.60	12.55	19,382,471.00	-1,550,744.63	0.00	1.97
5	DUTCH BANGLA BANK LIMITED	75,210	62.04	4,666,318.06	59.10	58.80	58.95	4,433,629.50	-232,688.56	0.00	0.44
6	EXIM BANK OF BANGLADESH LTD.	700,000	13.85	9,695,382.79	10.40	10.50	10.45	7,315,000.00	-2,380,382.79	0.00	0.91
7	JAMUNA BANK LTD.	327,029	20.79	6,799,288.77	20.90	20.90	20.90	6,834,906.10	35,617.33	0.00	0.64
8	N C C BANK LTD.	203	-0.01	-2.25	13.10	13.30	13.20	2,679.60	2,681.85	-11.92	0.00
9	SOUTHEAST BANK LIMITED	666,786	15.33	10,220,978.90	13.30	13.40	13.35	8,901,593.10	-1,319,385.80	0.00	0.96
	Sector Total:	5,007,127		86,380,734.22				79,704,461.85	-6,676,272.37	-7.73	8.11
	CEMENT										
10	CROWN CEMENT PLC	98,694	81.68	8,061,056.73	74.40	74.00	74.20	7,323,094.80	-737,961.93	0.00	0.76
11	HEIDELBERG CEMENT BD. LTD.	104,004	376.88	39,197,358.16	266.50	260.00	263.25	27,379,053.00	-11,818,305.16	0.00	3.68
	Sector Total:	202,698		47,258,414.89				34,702,147.80	-12,556,267.09	-26.57	4.44
	CERAMIC INDUSTRY										
12	RAK CERAMICS(BANGLADESH) LTD.	543,958	44.62	24,269,286.34	42.90	42.80	42.85	23,308,600.30	-960,686.04	0.00	2.28
	Sector Total:	543,958		24,269,286.34				23,308,600.30	-960,686.04	-3.96	2.28
	CORPORATE BOND										
13	AIBL MUDARABA PERPETUAL BOND	2,214	5,000.00	11,070,000.00	4,895.0	4,600.0	4,747.50	10,510,965.00	-559,035.00	0.00	1.04
14	APSCL NON-CONVERTIBLE AND FULLY REDEEMABLE COUPON BEARING BOND	2,000	5,000.00	10,000,000.00	5,500.0	5,100.0	5,300.00	10,600,000.00	600,000.00	0.00	0.94
15	IBBL 2ND PERPETUAL MUDARABA BOND	2,993	5,000.00	14,965,000.00	5,000.0	4,900.0	4,950.00	14,815,350.00	-149,650.00	0.00	1.40
16	IBBL MUDARABA PERPETUAL BOND	12,872	971.98	12,511,327.49	1,053.0	1,065.0	1,059.00	13,631,448.00	1,120,120.51	0.00	1.17
	Sector Total:	20,079		48,546,327.49				49,557,763.00	1,011,435.51	2.08	4.56
	ENGINEERING										
17	AFTAB AUTOMOBILES LTD.	95,571	58.83	5,622,742.74	27.50	26.60	27.05	2,585,195.55	-3,037,547.19	-0.01	0.53
18	BSRM STEELS LIMITED	267,963	84.24	22,572,538.07	63.90	65.00	64.45	17,270,215.35	-5,302,322.72	0.00	2.12
19	RUNNER AUTO MOBILES	189,340	53.34	10,098,502.04	48.40	48.40	48.40	9,164,056.00	-934,446.04	0.00	0.95
20	SINGER BANGLADESH LTD.	146,670	177.98	26,104,991.46	151.90	151.80	151.85	22,271,839.50	-3,833,151.96	0.00	2.45
21	WALTON HI-TECH INDUSTRIES LIMITED	7,050	1,049.80	7,401,057.57	1,047.7	1,044.8	1,046.25	7,376,062.50	-24,995.07	0.00	0.69
	Sector Total:	706,594		71,799,831.88				58,667,368.90	-13,132,462.98	-18.29	6.74
	FINANCE AND LEASING										
22	DELTA BRAC HOUSING CORPORATION	451,303	70.51	31,820,930.52	56.70	57.00	56.85	25,656,575.55	-6,164,354.97	0.00	2.99
23	IDLC FINANCE LIMITED	315,000	57.58	18,136,178.95	46.50	46.60	46.55	14,663,250.00	-3,472,928.95	0.00	1.70
	Sector Total:	766,303		49,957,109.47				40,319,825.55	-9,637,283.92	-19.29	4.69
	FOOD AND ALLIED PRODUCT										
24	BATBC	161,615	450.02	72,730,156.06	518.70	519.10	518.90	83,862,023.50	11,131,867.44	0.00	6.83
25	OLYMPIC INDUSTRIES LTD.	105,000	157.37	16,524,274.42	153.60	153.80	153.70	16,138,500.00	-385,774.42	0.00	1.55
26	UNILEVER CONSUMER CARE LIMITED	2,929	1,763.59	5,165,554.45	2,089.6	0.00	2,089.60	6,120,438.40	954,883.95	0.00	0.48
	Sector Total:	269,544		94,419,984.93				106,120,961.90	11,700,976.97	12.39	8.86
	FUEL AND POWER										
27	JAMUNA OIL COMPANY LTD.	236,691	186.26	44,085,391.54	179.90	177.10	178.50	42,249,343.50	-1,836,048.04	0.00	4.14
28	LINDE BANGLADESH LIMITED	36,563	1,272.09	46,511,510.02	1,397.7	1,418.7	1,408.20	51,488,016.60	4,976,506.58	0.00	4.37
29	MEGHNA PETROLEUM LTD.	36,512	203.73	7,438,562.84	203.20	204.30	203.75	7,439,320.00	757.16	0.00	0.70
30	MJL BANGLADESH LIMITED	450,000	104.66	47,094,906.55	86.70	85.90	86.30	38,835,000.00	-8,259,906.55	0.00	4.42
31	POWER GRID CO. OF BANGLADESH LTD.	262,903	49.61	13,043,816.95	52.40	52.70	52.55	13,815,552.65	771,735.70	0.00	1.22
32	SUMMIT POWER LTD.	150,000	40.30	6,044,706.23	34.00	34.10	34.05	5,107,500.00	-937,206.23	0.00	0.57
	Sector Total:	1,172,669		164,218,894.13				158,934,732.75	-5,284,161.38	-3.22	15.42
	FUNDS										
33	EBL NRB MUTUAL FUND	580,000	6.24	3,617,518.97	6.50	6.60	6.55	3,799,000.00	181,481.03	0.00	0.34
34	GRAMEEN ONE : SCHEME TWO	1,282,511	16.71	21,432,720.17	15.20	15.10	15.15	19,430,041.65	-2,002,678.52	0.00	2.01
35	L R GLOBAL BANGLADESH M F ONE	2,690,273	8.68	23,354,244.48	6.40	6.50	6.45	17,352,260.85	-6,001,983.63	0.00	2.19

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

ICB AMCL FIRST AGRANI BANK MUTUAL FUND

PORTFOLIO STATEMENT
As at 30 June 2023

Annexure-B
Amount in Taka

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(%)
36 TRUST BANK 1ST MUTUAL FUND	300,000	5.80	1,739,913.98	5.60	5.70	5.65	1,695,000.00	-44,913.98	0.00	0.16
37 VANGUARD AML BD FINANCE MUTUAL	578,567	8.90	5,148,618.57	7.30	7.50	7.40	4,281,395.80	-867,222.77	0.00	0.48
Sector Total:	5,431,351		55,293,016.17				46,557,698.30	-8,735,317.87	-15.80	5.19
INSURANCE										
38 DELTA LIFE INSURANCE CO.LTD.	48,004	130.20	6,250,041.03	146.90	145.10	146.00	7,008,584.00	758,542.97	0.00	0.59
39 GREEN DELTA INSURANCE	381,396	106.91	40,775,932.75	66.90	66.30	66.60	25,400,973.60	-15,374,959.15	0.00	3.83
40 ISLAMI COMMERCIAL INSURANCE COMPANY LIMITED	5,000	10.00	50,000.00	35.40	35.20	35.30	176,500.00	126,500.00	0.03	0.00
41 PEOPLES INSURANCE CO. LTD.	261,408	39.87	10,423,504.40	32.60	34.70	33.65	8,796,379.20	-1,627,125.20	0.00	0.98
Sector Total:	695,808		57,499,478.18				41,382,436.80	-16,117,041.38	-28.03	5.40
IT										
42 AAMRA TECHNOLOGIES LTD.	25,000	36.67	916,829.65	36.60	36.80	36.70	917,500.00	670.35	0.00	0.09
Sector Total:	25,000		916,829.65				917,500.00	670.35	0.07	0.09
PHARMACEUTICALS AND CHE										
43 ACI FORMULATION LIMITED	17,295	155.31	2,686,067.70	156.20	156.30	156.25	2,702,343.75	16,276.05	0.00	0.25
44 ACI LIMITED	132,392	289.61	38,341,894.51	260.20	261.20	260.70	34,514,594.40	-3,827,300.11	0.00	3.60
45 BEXIMCO PHARMACEUTICALS LTD.	129,503	90.00	11,655,457.58	146.20	145.70	145.95	18,900,962.85	7,245,505.27	0.01	1.09
46 RENATA (BD) LTD.	9,057	866.19	7,845,097.80	1,217.9	0.00	1,217.90	11,030,520.30	3,185,422.50	0.00	0.74
47 SQUARE PHARMACEUTICALS LTD.	300,396	223.45	67,123,593.52	209.80	210.20	210.00	63,083,160.00	-4,040,433.52	0.00	6.30
48 THE ACME LABORATORIES LTD.	840,924	107.19	90,141,419.23	86.00	86.30	86.15	72,445,602.60	-17,695,816.63	0.00	8.46
Sector Total:	1,429,567		217,793,530.34				202,677,183.90	-15,116,346.44	-6.94	20.44
SERVICES										
49 SUMMIT ALLIANCE PORT LIMITED	190,882	29.52	5,634,633.37	28.80	28.90	28.85	5,506,945.70	-127,687.67	0.00	0.53
Sector Total:	190,882		5,634,633.37				5,506,945.70	-127,687.67	-2.27	0.53
TELECOMMUNICATION										
50 BANGLADESH SUBMARINE CABLE CO.	203,770	172.43	35,135,991.16	218.90	217.20	218.05	44,432,048.50	9,296,057.34	0.00	3.30
51 GRAMEEN PHONE LTD.	80,000	302.26	24,180,776.82	286.60	288.00	287.30	22,984,000.00	-1,196,776.82	0.00	2.27
Sector Total:	283,770		59,316,767.98				67,416,048.50	8,099,280.52	13.65	5.57
TEXTILES										
52 ARGON DENIMS LIMITED	1,087,090	20.50	22,290,293.85	18.90	18.80	18.85	20,491,646.50	-1,798,647.35	0.00	2.09
53 EVINCE TEXTILES LTD.	796,591	16.12	12,837,491.76	10.40	10.40	10.40	8,284,546.40	-4,552,945.36	0.00	1.21
54 SQUARE TEXTILE MILLS LTD.	725,000	64.64	46,861,607.62	67.50	67.50	67.50	48,937,500.00	2,075,892.38	0.00	4.40
Sector Total:	2,608,681		81,989,393.23				77,713,692.90	-4,275,700.33	-5.21	7.70
Listed Securities:	19,354,031		1,065,294,232.27				993,487,368.15	-71,806,864.12		100.0

Non Listed Securities:

SL	Investments in Stocks/Securities	No. of Shares/Unit	Total Cost Value	Market Rate	Total Market Value	Appreciation(or Diminution of M.V)	%Change s(in terms of cost)
	A.OPEN-END MUTUAL FUNDS(Script wise)						
1	CAPM UNIT FUND	89,000	10,016,950.00	122.04	10,861,560.00	844,610.00	0.00
		89,000	10,016,950.00		10,861,560.00	844,610.00	
	Total Non Listed Securities	89,000	10,016,950.00		10,861,560.00	844,610.00	
	Total Listed Securities:	19,354,031	1,065,294,232.27		993,487,368.15	-71,806,864.12	
	Grand Total:	19,443,031	1,075,311,182.27		1,004,348,928.15	-70,962,254.12	

K.M. HASAN & CO.
CHARTERED ACCOUNTANTS
DHAKA

ICB AMCL FIRST AGRANI BANK MUTUAL FUND
STATEMENT OF PROFIT ON SALE OF INVESTMENT
For the year ended 30 June 2023

Annexure-C
Amount in Taka

Sl. No	Name of the Company	No of Share	Selling Price	Cost Price	Profit/ Loss
1	ARGON DENIMS LIMITED	55,857	1,167,089	1,145,325	21,764
2	BANGLADESH SUBMARINE CABLE CO.	6,370	1,436,372	1,098,377	337,994
3	BEXIMCO PHARMACEUTICALS LTD.	23,388	3,438,625	2,104,955	1,333,670
4	CHARTERED LIFE INSURANCE COMPANY LIMITED	7,005	421,982	70,050	351,932
5	DELTA LIFE INSURANCE CO.LTD.	141,933	21,113,699	16,970,786	4,142,913
6	ISLAMI COMMERCIAL INSURANCE COMPANY LIMITED	2,614	128,612	26,140	102,472
7	LAFARGE HOLCIM BANGLADESH LIMITED	170,000	13,354,737	12,879,790	474,947
8	MEGHNA INSURANCE COMPANY LID	7,312	413,761	73,120	340,641
9	N C C BANK LTD.	54,869	772,106	765,176	6,930
10	OLYMPIC INDUSTRIES LTD.	13,199	2,185,400	2,077,179	108,221
11	POWER GRID CO. OF BANGLADESH LTD.	362,097	20,431,993	17,965,277	2,466,716
12	RAK CERAMICS(BANGLADESH) LTD.	79,833	3,880,026	3,567,996	312,030
13	SQUARE TEXTILE MILLS LTD.	132,128	9,223,932	8,539,895	684,037
14	SUMMIT ALLIANCE PORT LIMITED	620,321	22,481,681	21,034,868	1,446,814
15	TRUST ISLAMI LIFE INSURANCE LIMITED	6,182	488,635	61,820	426,815
Total		1,683,108	100,938,651	88,380,755	12,557,896

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA