HP:F/SI/ICBAMCL/PHUF-AMCL/2022-23

ICB AMCL PENSION HOLDERS' UNIT FUND
TRUSTEE: INVESTMENT CORPORATION OF BANGLADESH

INDEPENDENT AUDITOR'S REPORT AND AUDITED FINANCIAL STATEMENTS
OF
ICB AMCL PENSION HOLDERS' UNIT FUND

For the year ended June 30, 2023

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McMillan Woods International
Professionalism at the forefront

INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEE OF
ICB AMCL PENSION HOLDERS' UNIT FUND

Report on the audit of the financial statements

Qualified Opinion

We have audited the financial statements of **ICB AMCL PENSION HOLDERS' 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, the statement of changes in equity, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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

Basis for qualified opinion

As per trust deed 3.2.16 investment parameters refer that the Fund shall not invest in or lend to another scheme under the Asset Management Company. During the audit time, we found that ICB AMCL Pension Holder Unit Fund invested taka 6,764,142.00 in another scheme ICB AMCL Second NRB Unit Fund.

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

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

Asset manager is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards, and for such internal control as the 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 concerned and using the going concern basis of accounting unless the Asset Manager either intends to liquidate the Fund or to cease operations or has no realistic alternative but to do so.

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

Auditor's responsibilities for the audit of the financial statements

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

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

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

- 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 the asset manager's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.

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

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

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

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

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

Md. Amirul Islam FCA, FCS
Senior Partner, Enrol. No. 0331
DVC:2307260331AS880665

Place: Dhaka, Bangladesh.
Dated: July 26, 2023

ICB AMCL PENSION HOLDERS' UNIT FUND
STATEMENT OF FINANCIAL POSITION
As at June 30, 2023

Particulars	Notes	Amount in taka	
		30 June 2023	30 June 2022
Assets			
Marketable investments in securities-at market value	3.00	479,420,648	418,717,855
Investments in money market (MTDR)	4.00	10,000,000	-
Cash & cash equivalents	5.00	22,342,906	13,531,818
Other current assets	6.00	4,093,059	2,930,394
Total assets		**515,856,613**	**435,180,067**
Equity and liabilities			
Equity:			
Unit capital	7.00	213,474,500	164,247,300
Unit premium reserve	8.00	218,715,136	165,903,970
Dividend equalization reserve	9.00	6,034,919	6,034,919
Retained earning	10.00	62,512,628	85,533,783
Total equity (A)		**500,737,183**	**421,719,972**
Liabilities:			
Unclaimed/dividend payable	11.00	5,939,620	5,666,790
Current liabilities	12.00	9,179,810	7,793,305
Total liabilities (B)		**15,119,430**	**13,460,095**
Total equity and liabilities (A+B)		**515,856,613**	**435,180,067**
Net asset value (NAV) per unit of taka 100.00 each			
Net asset value-at cost	13.00	**298.62**	**334.51**
Net asset value-at market value	14.00	**234.57**	**256.76**

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, Enrol. No. 0331
DVC:2307260331AS880665

Place: Dhaka, Bangladesh.
Dated: July 26, 2023

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

Particulars	Notes	Amount in Taka	
		30 June 2023	30 June 2022
Income			
Profit on sale of investment (Annexure-B)		6,822,034	44,137,691
Dividend from investment in securities (Annexure-A)		12,129,497	14,552,978
Interest on bank deposits and bonds	15.00	2,239,612	558,220
Total income		**21,191,143**	**59,248,889**
Expenses			
Management fee		8,095,292	7,269,648
Trustee fee		439,686	384,643
Custodian fee		448,181	415,563
Annual BSEC fee		500,737	421,727
Commission to agents		151,332	18,096
Audit fee		34,500	28,750
Other operating expenses	16.00	535,291	504,855
Total expenses		**10,205,019**	**9,043,282**
Profit before adjustment of unrealized gain/ (loss)		**10,986,124**	**50,205,607**
(Provision)/write back of provision against diminution in value of an investment	3.02	(9,026,981)	(8,018,094)
Net profit for the year		**1,959,143**	**42,187,513**
Other comprehensive income		-	-
Total comprehensive income for the year		**1,959,143**	**42,187,513**
Earnings per unit for the year	17.00	**0.92**	**25.69**

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.

For K. M. HASAN & CO.
Chartered Accountants

Md. Amirul Islam FCA, FCS
Senior Partner, Enrol. No. 0331
DVC:2307260331AS880665

Place: Dhaka, Bangladesh.
Dated: July 26, 2023

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

ICB AMCL PENSION HOLDERS' UNIT FUND
STATEMENT OF CHANGES IN EQUITY
For the year ended June 30, 2023

Amount in taka

Particulars	Unit capital	Unit premium reserve	Dividend equalization reserve	Retained earnings	Total equity (Re-stated)
Balance as at July 01, 2022	**164,247,300**	**165,903,970**	**6,034,919**	**85,533,783**	**421,719,972**
Prior year adjustment	-	-	-	(720)	(720)
	164,247,300	**165,903,970**	**6,034,919**	**85,533,063**	**421,719,252**
Unit capital	49,227,200	-	-	-	49,227,200
Unit premium reserve	-	52,811,166	-	-	52,811,166
Dividend paid (2nd half) 2021-2022 (taka 8.00 per unit)	-	-	-	(13,139,784)	(13,139,784)
Dividend paid (1st half) 2022-2023 (taka 6.00 per unit)	-	-	-	(11,839,794)	(11,839,794)
Net income for the period ended June 30, 2023	-	-	-	1,959,143	1,959,143
Balance as at June 30, 2023	**213,474,500**	**218,715,136**	**6,034,919**	**62,512,628**	**500,737,183**

For the year ended June 30, 2022

Amount in taka

Particulars	Unit capital	Unit premium reserve	Dividend equalization reserve	Retained earnings	Total equity
Balance as at July 01, 2021	**152,614,300**	**151,522,477**	**2,934,919**	**73,036,942**	**380,108,638**
Unit capital	11,633,000	-	-	-	11,633,000
Unit premium reserve	-	14,381,493	-	-	14,381,493
Transfer from dividend equalization fund to retained earnings	-		3,100,000	(3,100,000)	-
Dividend paid (2nd half) 2020-2021 (taka 7.50 per unit)	-	-	-	(11,446,072)	(11,446,072)
Dividend paid (1st half) 2021-2022 (taka 10.00 per unit)			-	(15,144,600)	(15,144,600)
Net income for the period ended June 30, 2022	-	-	-	42,187,513	42,187,513
Balance as at June 30, 2022	**164,247,300**	**165,903,970**	**6,034,919**	**85,533,783**	**421,719,972**

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, Enrol. No. 0331
DVC:2307260331AS880665

Place: Dhaka, Bangladesh.
Dated: July 26, 2023

ICB AMCL PENSION HOLDERS' UNIT FUND
STATEMENT OF CASH FLOWS
For the year ended June 30, 2023

Particulars	Notes	Amount in Taka	
		30 June 2023	30 June 2022
Cash flows from operating activities			
Dividend from investment in securities		11,898,714	15,235,254
Profit on sale of investment (Annexure-B)		6,822,034	44,137,691
Interest on bank deposits and bonds		2,172,945	558,220
Expenses		(8,819,234)	(15,254,173)
Net cash inflow from operating activities	18.00	**12,074,459**	**44,676,992**
Cash flows from investment activities			
Sale of securities at cost value		51,691,114	198,090,051
Purchase of securities		(122,286,102)	(244,001,318)
Share application money		(4,685,000)	(55,420,340)
Refund of share application money		4,685,000	55,420,340
Investment in FDR		(10,000,000)	-
Encashment of FDR		-	-
Net cash outflow from investing activities		**(80,594,989)**	**(45,911,267)**
Cash flows from financing activities			
Units sold		56,758,600	21,846,400
Units surrendered		(7,531,400)	(10,213,400)
Premium received on sale of units		60,792,743	26,015,974
Premium refunded on surrender of units		(7,981,577)	(11,634,481)
Dividend paid		(24,706,748)	(26,352,633)
Net cash inflow/(outflow) from financing activities		**77,331,618**	**(338,140)**
Net cash increase/(decrease)		**8,811,088**	**(1,572,415)**
Cash or equivalents at the beginning of the period		13,531,818	15,104,233
cash or equivalents at the end of the period		**22,342,906**	**13,531,818**
Net operating cash flow per unit (NOCFPU)	19.00	**5.66**	**27.20**

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, Enrol. No. 0331
DVC:2307260331AS880665

Place: Dhaka, Bangladesh.
Dated: July 26, 2023

ICB AMCL PENSION HOLDERS UNIT FUND
NOTES TO THE FINANCIAL STATEMENTS
For the year ended June 30, 2023

1.00 Legal status and nature of business

The ICB AMCL Pension Holders' Unit Fund was established under a Trust Deed executed between the ICB Capital Management Limited (ICML) as 'Sponsor' and the Investment Corporation of Bangladesh (ICB) as "Trustee". The Trust Deed was executed on July 15, 2004. The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on September 15, 2004, under the Bangladesh Securities and Exchange Commission (Mutual Fund) Regulation 2001. The prospectus was approved by the BSEC on September 18, 2004, in accordance with the Bangladesh Securities and Exchange Commission (Mutual Fund) Regulation 2001. The operation of the Fund commenced on October 19, 2004.

ICB Asset Management Company Limited (ICB AMCL) is the manager of the Fund. ICB AMCL was created as part of the restructuring programme of ICB under the Capital Market Development Programme (CMDP) initiated by the Government of the People's Republic of Bangladesh and the Asian Development Bank (ADB). The Company was incorporated as a public limited company under the Companies Act 1994 with the Registrar of Joint Stock Companies and Firms on 5 December 2000 with an 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 was completed on 14 October 2001. The company became operational on 1 July 2002 as per government gazette notification.

The ICB AMCL Pension Holders' Unit Fund is a open-end mutual fund. The objectives of the Fund are to provide regular income and capital appreciation in long run to the investors by investing the Fund both in capital market and money market instruments. Units are offered for public subscriptions on a continuous basis. The units are transferable and can be redeemed by surrendering them to the Fund.

2.00 Significant Accounting Policies

2.01 Basis of preparation of accounts

These financial statements are prepared on the accrual basis accounting, under historical cost convention as modified for investments, which are 'market-to-market' and in the International Financial Reporting Standards (IFRSs) so far adopted and applicable to the Fund. The disclosures of information are made in accordance with the requirements of the Trust Deed, Bangladesh Securities and Exchange Rules 2020, and the 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 prevailed.

2.02 Financial instruments

2.02.01: As per paragraph 5.7.1 of IFRS 9 "Financial Instrument", 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 has been valued at zero value as a conservative approach.

2.02.05: Investment in unit certificate has been valued of latest surrender price of unit certificate.

2.03 Reporting period

These financial statements cover 01 (one) year from July 01, 2022, to June 30, 2023.

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

2.04 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 taka 3.00 only). Units redeemed are recorded at the redemption price. The redemption price represents the net asset value (NAV).

2.05 Premium on sale of units

This indicates the difference between sales and repurchase price, which at present is Tk 3.00 per unit from this year no income on premium on the sale of units.

2.06 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 five) percent of the total money collected under the scheme of the Fund shall be invested in capital market instruments out of which at least 50 (fifty) percent shall be invested in listed securities.

c) Not more than 25 (twenty-five) percent of the total assets of the scheme of the Fund shall be invested in fixed income securities.

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

e) All money collected under the Fund shall be invested only in encashable/transferable instruments, securities whether in the 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 a dividend to its unit holders an amount which shall not be less than 70% of annual profit during the year, net of provisions.

2.08 Management fee

ICB Asset Management Company Limited the management company of the Fund is to be paid an annual management fee 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 in 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

2.09 Trustee fee

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

2.10 Custodian fee

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

2.11 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 October 11, 2018, of Investment Corporation of Bangladesh (ICB), The Fund shall pay a 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 Bangladesh Securities and Exchange Commission (Mutual Fund) Regulation, 2001, investments have been shown under investing activities and 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 13 and 14.

2.18 Components of financial statements

Statement of financial position
Statement of profit or loss and other comprehensive income
Statement of changes in equity
Statement of cash flows
Notes to the financial statements

2.19 Revenue recognization

a) Gains/losses arising on the 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 an 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 dividends is established.

c) Interest income is recognized on an accrual basis. Net interest income (gross interest income-deducted tax) has been recognized as interest income during the period.

2.20 Earning per unit

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

2.21 General

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

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

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

	Amount in Taka	
	30 June 2023	30 June 2022
3.00 Marketable investments-at market value		
Investment in marketable securities (note: 3.01)	479,420,648	418,717,855
	479,420,648	**418,717,855**

3.01 Sector wise break up of investment in marketable securities is as follows (as at June 30, 2023)

Sector/Category	Total Cost Price (Tk)	Total Market Price (Tk)	Difference Surplus/(Deficit)
BANKS	35,048,325	24,916,501	(10,131,825)
FUNDS	15,485,073	12,077,737	(3,407,336)
ENGINEERING	55,781,242	39,881,272	(15,899,970)
FOOD AND ALLIED PRODUCTS	52,807,692	50,065,000	(2,742,692)
FUEL AND POWER	114,392,162	93,741,602	(20,650,559)
TEXTILES	16,796,995	11,697,500	(5,099,495)
PHARMACEUTICALS AND CHEMICAL	11,194,491	11,649,980	455,488
SERVICES	11,404,173	6,058,500	(5,345,673)
CEMENT	11,041,263	8,949,967	(2,091,296)
IT	3,649,450	3,670,000	20,550
CERAMIC INDUSTRY	43,802,348	34,280,000	(9,522,348)
INSURANCE	106,687,047	85,778,226	(20,908,821)
TELECOMMUNICATION	41,136,952	43,993,500	2,856,548
TRAVEL AND LEISURE	2,808,823	-	(2,808,823)
FINANCE AND LEASING	68,470,434	28,885,819	(39,584,615)
CORPORATE BOND	15,360,000	14,907,510	(452,490)
MISCELLANEOUS	1,221,044	1,261,500	40,456
NON LISTED SECURITIES	9,064,142	7,606,035	(1,458,107)
	616,151,656	**479,420,648**	**(136,731,008)**

Details have been shown in "Annexure-C"

	30 June 2023	30 June 2022
3.02 (Provision)/write back of provision against diminution in value of investment		
Opening balance	(127,704,027)	(119,685,933)
Closing balance	(136,731,008)	(127,704,027)
(Provision)/write back of provision against diminution in value of investment	**(9,026,981)**	**(8,018,094)**
4.00 Investment in money market (FDR)		
IFIC principal branch	10,000,000	-
	10,000,000	**-**
5.00 Cash & cash equivalents		
SND accounts		
IFIC, Principal Br. 1001-121272-041	15,215,627	9,582,518
IFIC, Agrabad Br. 2030-159137-041	98,821	8,637
IFIC, Rajshahi Br. 6080-326902-041	53,854	51,311
IFIC, Khulna Br. 4060-237526-041	320,512	269,930
IFIC Barishal Br. 5064-304029-041	106,500	3,019
IFIC, Bogura Br. 6082-248738-041	14,644	95,318
Standard Bank Ltd. Sylhet Br. STD 01036000375	4545	5,620
SIP A/C- DBL, Kakrail 1061500000446	154,312	122,189
Dividend accounts		
IFIC, Federation Br. D/A 2005-06 (1st Half), 1008-111333-041	16,207	15,756
IFIC, Federation Br. D/A 2004-05 (2nd half) 1008-111320-041	33,803	32,863
IFIC, Federation Br. D/A 2005-06 (2nd Half) 1008-111337-041	1,490	1,449
IFIC, Federation. Br. D/A 2006-07 (1st Half) 1008-111352-041	24,814	24,124
IFIC, Federation Br. D/A 2006-07 (2nd Half) 1008-111356-041	50,337	48,807
IFIC, Federation. Br. D/A 2007-08 (1st Half) 1008-123614-041	19,902	19,260

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

	Amount in Taka	
	30 June 2023	30 June 2022
IFIC, Federation Br. D/A 2007-08 (2nd Half) 1008-000115-041	61,003	58,699
IFIC, Federation. Br. D/A 2008-09 (1st Half) 1008-000139-041	181,205	51,491
IFIC, Federation. Br. D/A 2008-09 (2nd Haf) 1008-000169-041	341,276	71,584
IFIC, Federation. Br. D/A 2009-10 (1st Half) 1008-000205-041	173,823	94,480
IFIC, Federation. Br. D/A 2009-10 (2nd Half) 1008-000252-041	43,111	6,146
Shahjalal Islami, Moti D/A 2010-11 (1st Half) 401513100000779	3,874	-
Shahjalal Islami, Moti D/A 2010-11 (2nd Half) 401513100000860	5,815	-
Shahjalal Islami, Moti D/A 2011-12(1st Half) 4015 13100000981	194,661	60,192
Shahjalal Islami, Moti D/A 2011-12(2nd Half) 4015 13100001065	362,999	17,076
Shahjalal Islami, Moti D/A 2012-13(1st Half) 4015 13100001278	197,119	100,673
Shahjalal Islami, Moti D/A 2012-13(2nd Half) 4015 13100004076	770,446	520,697
IFIC, Federation D/A 2013-14 (1st Half) 1008-000543-041	196,195	176,158
IFIC, Principal D/A 2013-14 (2nd Half) 1001-000578-041	296,070	287,968
IFIC, Principal D/A 2014-15 (1st Half) 1001-709946-041	275,928	268,303
IFIC, Principal D/A 2014-15 (2nd Half) 1001-759348-041	100,512	98,524
IFIC, Principal D/A 2015-16 (1st Half) 1001-042390-041	161,281	12,672
IFIC, Principal D/A 2015-16 (2n Half) 1001-095845-041	130,387	127,659
IFIC, Principal D/A 2016-17 (1st Half) 1001-026339-041	97,986	95,950
IFIC, Principal D/A 2016-17 (2nd Half) 0170140254041	190,881	186,179
IFIC, Principal, D/A 2017-18 (1st half) 0170181439041	114,510	112,266
IFIC, Principal D/A 2017-18 (2nd Half) 0170216290041	159,604	156,073
IFIC, Principal D/A 2018-19 (1st Half) 0100100184041	680,979	103,163
IFIC, Principal D/A 2018-19 (2nd Half) 0100100213041	111,596	103,663
Jamuna Bank Kakrail D/A 2019-20 (1st Half) 0090320000816	68,067	58,901
Jamuna Bank Kakrail D/A 2019-20 (2nd Half) 0090320000941	99,370	46,655
Jamuna Bank Kakrail D/A 2020-21 (1ST Half) 0090320000996	563,245	93,158
Jamuna Bank Kakrail D/A 2020-21 (2nd Half) 0090320001137	139,351	137,359
Jamuna Bank Kakrail D/A 2021-22 (1ST Half) 0090320001217	202,742	205,328
IFIC, Principal D/A 2021-22 (2nd Half) 0100100405041	149,836	-
IFIC, Principal D/A 2022-23 (1st Half) 01001000474041	153,667	-
	22,342,906	**13,531,818**

6.00 Other current assets

Dividend receivable (Annexure-A)	932,777	701,994
Interest receivable on fixed deposit	66,667	-
Interest receivable on preference share	715,733	715,733
Receivable from ISTCL for sale-purchase of securities	2,377,882	1,512,667
IPO application	-	-
	4,093,059	**2,930,394**

7.00 Unit capital

Opening balance	164,247,300	152,614,300
Add: Unit sold during the period	56,758,600	21,846,400
	221,005,900	**174,460,700**
Less: Unit surrender by holder	(7,531,400)	(10,213,400)
	213,474,500	**164,247,300**

The unit capital represents 2,134,745 numbers of units of taka 100 each.

8.00 Unit premium reserve

Opening balance	165,903,970	151,522,477
Add: Premium on sale of units during the period	60,792,743	26,015,974
	226,696,713	**177,538,451**
Less: Adjustment against surrender of units during the period	(7,981,577)	(11,634,481)
	218,715,136	**165,903,970**

	Amount in Taka	
	30 June 2023	**30 June 2022**

9.00 Dividend Equalization Reserve

Opening balance	6,034,919	2,934,919
Add: Addition for the period	-	3,100,000
	6,034,919	**6,034,919**

10.00 Retained earnings

Opening balance	85,533,783	73,036,942
Less: 2021-2022 dividend paid (2nd half)	(13,139,784)	(11,446,072)
Add/(less): Prior year error adjustment	(720)	-
	72,393,279	**61,590,870**
Less: 2022-2023 dividend paid (1st half)	(11,839,794)	(15,144,600)
Less: Transfer to dividend equalization fund	-	(3,100,000)
Add: Net profit for the year	1,959,143	42,187,513
	62,512,628	**85,533,783**

11.00 Unclaimed/dividend payable

Opening balance	5,666,790	5,428,751
Add: Addition for this year	24,979,578	26,590,672
Less: Dividend credited to investors account	(24,706,748)	(26,352,633)
	5,939,620	**5,666,790**

11.01 Dividend payable

Dividend Payable for FY 2004-05 (1st half)	7,145	7,145
Dividend Payable for FY 2004-05 (2nd half)	383	383
Dividend Payable for FY 2005-06 (1st half)	481	481
Dividend Payable for FY 2005-06 (2nd half)	335	335
Dividend Payable for FY 2006-07 (1st half)	20,809	20,809
Dividend Payable for FY 2006-07 (2nd half)	33,664	33,664
Dividend Payable for FY 2007-08 (1st half)	1,855	1,855
Dividend Payable for FY 2007-08 (2nd half)	34,085	34,085
Dividend Payable for FY 2008-09 (1st half)	178,078	178,078
Dividend Payable for FY 2008-09 (2nd half)	335,512	335,512
Dividend Payable for FY 2009-10 (1st half)	170,604	170,604
Dividend Payable for FY 2009-10 (2nd half)	42,502	42,503
Dividend Payable for FY 2010-11 (1st half)	4,596	4,596
Dividend Payable for FY 2010-11 (2nd half)	6,532	6,532
Dividend Payable for FY 2011-12 (1st half)	194,239	194,239
Dividend Payable for FY 2011-12 (2nd half)	361,704	361,704
Dividend Payable for FY 2012-13 (1st half)	196,626	196,626
Dividend Payable for FY 2012-13 (2nd half)	766,175	766,307
Dividend Payable for FY 2013-14 (1st half)	192,814	192,814
Dividend Payable for FY 2013-14 (2nd half)	190,455	190,631
Dividend Payable for FY 2014-15 (1st half)	183,981	183,981
Dividend Payable for FY 2014-15 (2nd half)	89,662	89,793
Dividend Payable for FY 2015-16 (1st half)	159,438	159,690
Dividend Payable for FY 2015-16 (2nd half)	115,168	115,168
Dividend Payable for FY 2016-17 (1st half)	88,608	88,608
Dividend Payable for FY 2016-17 (2nd half)	164,720	164,904
Dividend Payable for FY 2017-18 (1st half)	100,697	100,877
Dividend Payable for FY 2017-18 (2nd half)	137,513	137,864
Dividend Payable for FY 2018-19 (1st half)	670,638	675,638
Dividend Payable for FY 2018-19 (2nd half)	110,100	106,142

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

	Amount in Taka	
	30 June 2023	**30 June 2022**
Dividend Payable for FY 2019-20 (1st half)	68,318	68,482
Dividend Payable for FY 2019-20 (2nd Half)	99,530	99,709
Dividend Payable for FY 2020-21 (1st half)	561,562	568,411
Dividend Payable for FY 2020-21 (2nd half)	139,258	150,693
Dividend Payable for FY 2021-22 (1st half)	202,344	217,927
Dividend Payable for FY 2021-22 (2nd half)	147,879	-
Dividend Payable for FY 2022-23 (1st half)	161,610	-
	5,939,620	**5,666,790**

12.00 Current liabilities

Management fee payable to ICB AMCL	8,095,292	7,269,648
Trustee fee payable to ICB	439,686	-
Custodian fee payable to ICB	448,181	415,563
Annual fee payable to BSEC	7,957	21,210
Commission payable to unit sales agents	151,332	17,764
audit fee payable	34,500	28,750
payable for purchase of share	-	-
income tax deduction at sorce	-	-
	9,179,810	**7,793,305**

13.00 Net asset value (NAV) per unit-at cost price

Total assets (Investment considered at cost price)	652,587,621	562,884,094
Less: Liabilities	(15,119,430)	(13,460,095)
Net asset value (NAV)	**637,468,191**	**549,423,999**
Number of units	2,134,745	1,642,473
NAV per unit at cost	**298.62**	**334.51**

14.00 Net asset value (NAV) per unit-at market price

Total assets	515,856,613	435,180,067
Less: Liabilities	(15,119,430)	(13,460,095)
Net asset value (NAV)	**500,737,182**	**421,719,972**
Number of units	2,134,745	1,642,473
NAV per unit at market value	**234.57**	**256.76**

15.00 Interest on bank deposits and bonds

Interest Income on short term deposits	589,283	488,347
Interest Income on listed bonds	1,148,390	69,873
Interest Income on fixed deposit	501,938	-
	2,239,612	**558,220**

16.00 Other operating expenses

Printing and stationery	130,790	42,201
Postage and telegram	-	-
Advertisement & publicity expenses	217,195	220,858
CDBL charges	23,341	61,616
Dividend distribution expenses	1,700	11,896
IPO application expenses	14,000	32,000
Others	56,354	72,513
	535,291	**504,855**

17.00 Earnings per unit

Net profit for the year	1,959,143	42,187,513
Number of units	2,134,745	1,642,473
	0.92	**25.69**

Earnings Per Unit (EPU) has been decreased due to a decrease in capital gain, dividend income and expenses.

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

	Amount in Taka	
	30 June 2023	**30 June 2022**
18.00 Reconciliation between net profit to operating cash flow		
Profit before provision	10,986,124	50,205,607
Less: Profit on sale of investment	-	-
Operating cash flow before changes in working capital	**10,986,124**	**50,205,607**
Changes in working capital		
Decrease/(increase) of other current assets	(297,450)	682,276
(Decrease)/increase of current liabilities	1,385,785	(6,210,891)
	1,088,335	**(5,528,615)**
Net operating cash flows	**12,074,459**	**44,676,992**
19.00 Net operating cash flow per unit		
Net cash inflow/(outflow) from operating activities	12,074,459	44,676,992
Number of units	2,134,745	1,642,473
	5.66	**27.20**

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

20..00 Events after the reporting period

a) The Board of Trustees in its meeting held on July 26, 2023, approved the financial statements of the Fund for the year ended June 30, 2023, and authorized the same for an issue. The Board of Trustees also approved 16% 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 statement.

For ICB Asset Management Company Ltd.
Asset Manager

For Investment Corporation of Bangladesh.
Trustee

Place: Dhaka, Bangladesh.
Dated: July 26, 2023

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

ICB AMCL PENSION HOLDERS UNIT FUND
STATEMENT OF DIVIDEND FROM INVESTMENT IN SECURITIES
For the year ended June 30, 2023

ANNEXURE-A

Sl. No	Name of the Company	No of Share	Dividend Per Share	Gross Dividend	Tax Deduction	Net Dividend
Dividend Income						
1	AB BANK LTD.	0.20	372,093.00	74,418.6	0.00	74,418.60
2	AIBL 1ST ISLAMIC MUTUAL FUND	0.06	900,000.00	54,000.0	4,350.00	49,650.00
3	ASIA PACIFIC GENERAL INSURANCE	1.50	100,000.00	150,000.0	22,500.00	127,500.00
4	BANGLADESH SUBMARINE CABLE CO.	4.60	70,000.00	322,000.0	48,300.00	273,700.00
5	BATBC	10.00	50,000.00	500,000.0	75,000.00	425,000.00
6	BATBC	10.00	50,000.00	500,000.0	75,000.00	425,000.00
7	BBS CABLES LTD.	0.80	70,000.00	56,000.0	8,400.00	47,600.00
8	BANK ASIA LIMITED	1.50	150,000.00	225,000.0	33,750.00	191,250.00
9	BENGAL WINDSOR THERMOPLASTICS	0.50	50,000.00	25,000.0	3,750.00	21,250.00
10	BEXIMCO PHARMACEUTICALS LTD.	3.50	10,000.00	35,000.0	5,250.00	29,750.00
11	BSRM STEELS LIMITED	3.00	150,000.00	450,000.0	67,500.00	382,500.00
12	CENTRAL INSURANCE CO.LTD.	1.50	100,000.00	150,000.0	15,000.00	135,000.00
13	DELTA BRAC HOUSING CORPORATION	1.50	55,000.00	82,500.0	12,375.00	70,125.00
14	DHAKA ELECTRIC SUPPLY CO. LTD.	1.00	100,000.00	100,000.0	20,000.00	80,000.00
15	DOREEN POWER GENERATIONS AND SYSTEMS LTD	1.80	100,000.00	180,000.0	27,000.00	153,000.00
16	EBL NRB MUTUAL FUND	1.10	50,000.00	55,000.0	0.00	55,000.00
17	GENERATION NEXT FASHIONS LTD.	0.10	550,000.00	55,000.0	8,250.00	46,750.00
18	GOLDEN HARVEST AGRO IND. LTD.	0.20	500,000.00	100,000.0	15,000.00	85,000.00
19	GPH ISPAT LTD.	0.55	50,000.00	27,500.0	4,125.00	23,375.00
20	GRAMEEN PHONE LTD.	12.50	20,000.00	250,000.0	37,500.00	212,500.00
21	GRAMEEN PHONE LTD.	9.50	75,000.00	712,500.0	106,875.00	605,625.00
22	GREEN DELTA INSURANCE	2.50	90,000.00	225,000.0	33,750.00	191,250.00
23	IDLC FINANCE LIMITED	1.50	110,000.00	165,000.0	24,750.00	140,250.00
24	KHULNA POWER COMPANY LTD.	1.00	100,000.00	100,000.0	15,000.00	85,000.00
25	LR GLOBAL BANGLADESH M F ONE	0.60	700,000.00	420,000.0	59,250.00	360,750.00
26	LAFARGE HOLCIM BANGLADESH LIMITED	1.50	100,000.00	150,000.0	22,500.00	127,500.00
27	LAFARGE HOLCIM BANGLADESH LIMITED	1.80	20,000.00	36,000.0	5,400.00	30,600.00
28	LAFARGE HOLCIM BANGLADESH LIMITED	1.50	20,000.00	30,000.0	4,500.00	25,500.00
29	LINDE BANGLADESH LIMITED	42.00	6,000.00	252,000.0	37,800.00	214,200.00
30	MEGHNA CEMENT MILLS LTD.	0.50	89,809.00	44,904.5	6,735.68	38,168.82
31	MEGHNA PETROLEUM LTD.	15.00	75,000.00	1,125,000.0	168,750.00	956,250.00
32	MERCANTILE BANK LIMITED	1.00	210,000.00	210,000.0	31,500.00	178,500.00
33	MJL BANGLADESH LIMITED	5.00	251,154.00	1,255,770.0	188,365.50	1,067,404.50
34	NCC BANK LTD.	1.20	25,000.00	30,000.0	4,500.00	25,500.00
35	OLYMPIC INDUSTRIES LTD.	4.50	90,000.00	405,000.0	60,750.00	344,250.00
36	PIONEER INSURANCE COMPANY LTD	2.50	75,000.00	187,500.0	28,125.00	159,375.00
37	PRAGATI INSURANCE LTD.	2.50	141,084.00	352,710.0	52,906.50	299,803.50
38	PRIME ISLAMI LIFE INSURANCE LTD.	0.20	130,000.00	26,000.0	3,900.00	22,100.00
39	RAK CERAMICS(BANGLADESH) LTD.	1.00	800,000.00	800,000.0	120,000.00	680,000.00
40	RELIANCE INSURANCE CO. LTD	2.50	38,000.00	95,000.0	14,250.00	80,750.00
41	RUNNER AUTO MOBILES	1.00	100,000.00	100,000.0	15,000.00	85,000.00
42	S. ALAM COLD ROLLED STEELS LTD	0.50	300,000.00	150,000.0	22,500.00	127,500.00
43	SHAHJIBAZAR POWER CO. LTD.	1.60	156,000.00	249,600.0	37,440.00	212,160.00
44	SOUTHEAST BANK LIMITED	0.80	5,576.00	4,460.8	892.16	3,568.64
45	SQUARE PHARMACEUTICALS LTD.	10.00	25,000.00	250,000.0	37,500.00	212,500.00
46	SQUARE TEXTILE MILLS LTD.	3.50	30,000.00	105,000.0	15,750.00	89,250.00
47	SUMMIT ALLIANCE PORT LIMITED	1.50	210,000.00	315,000.0	47,250.00	267,750.00
48	SUMMIT POWER LTD.	2.00	500,000.00	1,000,000.0	150,000.00	850,000.00
49	THE ACME LABORATORIES LTD.	3.00	40,000.00	120,000.0	18,000.00	102,000.00
50	TITAS GAS TRANSMISSION & D.C.L	1.00	50,000.00	50,000.0	7,500.00	42,500.00
51	UNITED POWER GENERATION & DISTRIBUTION COMPANY LIMITED	17.00	15,000.00	255,000.0	38,250.00	216,750.00
52	ICB AMCL Second NRB Unit Fund	1.00	525,350.00	525,350.0	78,802.50	446,547.50
53	FRACIONAL					47.79
	Sub-Total					**11,196,719.35**
Dividend Receivable						
1	AFTAB AUTOMOBILES LTD.	0.50	105,000.00	52,500.0	0.00	52,500.00
2	AGRANI INSURANCE CO. LTD.	0.80	29,506.00	23,604.8	3,540.72	20,064.08
3	CRYSTAL INSURANCE COMPANY LIMITED	1.00	100,000.00	100,000.0	15,000.00	85,000.00
4	DHAKA BANK LTD.	0.60	100,000.00	60,000.0	9,000.00	51,000.00
5	JAMUNA BANK LTD.	1.75	100,000.00	175,000.0	26,250.00	148,750.00
6	MERCHANTILE INSURANCE CO. LTD.	1.00	151,036.00	151,036.0	22,655.40	128,380.60
7	NITOL INSURANCE COMPANY LTD.	1.10	75,000.00	82,500.0	12,375.00	70,125.00
8	SOUTHEAST BANK LIMITED	0.60	5,799.00	3,479.4	521.91	2,957.49
9	U.C.B.L.	0.50	880,000.00	440,000.0	66,000.00	374,000.00
	Sub-Total				**155,343.03**	**932,777.17**
	Grand Total					**12,129,497**

K.M. HASAN & CO.
CHARTERED ACCOUNTANTS
DHAKA

ICB AMCL PENSION HOLDERS UNIT FUND
STATEMENT OF PROFIT ON SALE OF INVESTMENT
For the year ended June 30, 2023

ANNEXURE-B

Sl. No.	Name of the Company	No. of Shares	Sale Rate	Cost Rate	Total Sale Amount	Total Cost Amount	Profit/(Loss)
BANKS							
1	DHAKA BANK LTD.	25,000	13.97	12.95	349,250	323,750	25,500
2	NCC BANK LTD.	26,000	13.86	12.30	360,360	319,800	40,560
	SUB-TOTAL	**51,000**			**709,610**	**643,550**	**66,060**
CEMENT							
3	LAFARGE HOLCIM BANGLADESH LIMITED	85,000	77.88	74.65	6,619,800	6,345,250	274,550
	SUB-TOTAL	**85,000**			**6,619,800**	**6,345,250**	**274,550**
ENGINEERING							
4	BBS CABLES LTD.	20,000	59.75	56.68	1,195,000	1,133,600	61,400
5	BENGAL WINDSOR THERMOPLASTICS	50,000	35.51	34.38	1,775,500	1,719,000	56,500
6	GPH ISPAT LTD.	10,000	55.86	53.32	558,600	533,200	25,400
	SUB-TOTAL	**80,000**			**3,529,100**	**3,385,800**	**143,300**
FINANCE AND LEASING							
7	IDLC FINANCE LIMITED	32,000	53.68	52.32	1,717,760	1,674,240	43,520
	SUB-TOTAL	**32,000**			**1,717,760**	**1,674,240**	**43,520**
FOOD AND ALLIED PRODUCTS							
8	OLYMPIC INDUSTRIES LTD.	10,383	175.26	162.51	1,819,725	1,687,341	132,383
	SUB-TOTAL	**10,383**			**1,819,725**	**1,687,341**	**132,383**
FUEL AND POWER							
9	POWER GRID CO. OF BANGLADESH LTD.	30,000	52.27	43.46	1,568,100	1,303,800	264,300
	SUB-TOTAL	**30,000**			**1,568,100**	**1,303,800**	**264,300**
INSURANCE							
10	CHARTERED LIFE INSURANCE COMPANY	7,005	64.27	10.00	450,211	70,050	380,161
11	CRYSTAL INSURANCE COMPANY LIMITED	30,000	50.64	36.98	1,519,200	1,109,400	409,800
12	DELTA LIFE INSURANCE CO.LTD.	70,000	151.95	141.19	10,636,500	9,883,300	753,200
13	ISLAMI COMMERCIAL INSURANCE COMPANY	7,614	33.20	10.00	252,785	76,140	176,645
14	MEGHNA INSURANCE COMPANY LID	7,312	56.66	10.00	414,298	73,120	341,178
15	PRIME ISLAMI LIFE INSURANCE LTD.	21,762	79.77	77.10	1,735,955	1,677,850	58,105
16	TRUST ISLAMI LIFE INSURANCE LIMITED	6,182	79.00	10.00	488,378	61,820	426,558
	SUB-TOTAL	**149,875**			**15,497,327**	**12,951,680**	**2,545,647**
IT							
17	AAMRA TECHNOLOGIES LTD.	100,000	40.67	36.70	4,067,000	3,670,000	397,000
18	INFORMATION TECHNOLOGY CONSULTANTS	79,500	40.85	34.77	3,247,575	2,764,215	483,360
	SUB-TOTAL	**179,500**			**7,314,575**	**6,434,215**	**880,360**
PHARMACEUTICALS AND CHEMICAL							
19	ACI LIMITED	10,000	274.81	265.18	2,748,100	2,651,800	96,300
20	BEXIMCO PHARMACEUTICALS LTD.	10,000	145.73	84.00	1,457,300	840,000	617,300
21	ORION PHARMA LIMITED	5,000	91.87	83.41	459,350	417,050	42,300
22	SQUARE PHARMACEUTICALS LTD.	15,000	211.59	194.74	3,173,850	2,921,100	252,750
23	THE ACME LABORATORIES LTD.	67,670	94.01	80.09	6,361,657	5,419,690	941,966
	SUB-TOTAL	**107,670**			**14,200,257**	**12,249,640**	**1,950,616**
TEXTILES							
24	SQUARE TEXTILE MILLS LTD.	90,000	71.13	65.35	6,401,700	5,881,500	520,200
	SUB-TOTAL	**90,000**			**6,401,700**	**5,881,500**	**520,200**
	GRAND TOTAL	**815,428**			**59,377,953**	**52,557,017**	**6,822,034**

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

ICB AMCL PENSION HOLDERS UNIT FUND

Annexure-C

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(%)
BANKS										
1 AB BANK LTD.	390,920	30.75	12,018,844.47	9.70	9.80	9.75	3,811,470.00	-8,207,374.47	-0.01	1.98
2 BANK ASIA LIMITED	150,000	20.38	3,057,087.55	20.20	20.50	20.35	3,052,500.00	-4,587.55	0.00	0.50
3 DHAKA BANK LTD.	106,000	12.21	1,294,738.24	12.50	12.60	12.55	1,330,300.00	35,561.76	0.00	0.21
4 JAMUNA BANK LTD.	108,500	20.60	2,235,595.22	20.90	20.90	20.90	2,267,650.00	32,054.78	0.00	0.37
5 MERCANTILE BANK LIMITED	214,200	13.17	2,820,484.18	13.30	13.50	13.40	2,870,280.00	49,795.82	0.00	0.46
6 SOUTHEAST BANK LIMITED	6,030	14.28	86,085.07	13.30	13.40	13.35	80,500.50	-5,584.57	0.00	0.01
7 U.C.B.L.	924,000	14.65	13,535,490.56	12.40	12.50	12.45	11,503,800.00	-2,031,690.56	0.00	2.23
Sector Total:	1,899,650		35,048,325.29				24,916,500.50	-10,131,824.79	-28.91	5.77
CEMENT										
8 LAFARGE HOLCIM BANGLADESH LIMITED	30,000	72.25	2,167,549.47	69.50	69.50	69.50	2,085,000.00	-82,549.47	0.00	0.36
9 MEGHNA CEMENT MILLS LTD.	94,299	94.10	8,873,713.65	71.60	74.00	72.80	6,864,967.20	-2,008,746.45	0.00	1.46
Sector Total:	124299		11,041,263.12				8,949,967.20	-2,091,295.92	-18.94	1.82
CERAMIC INDUSTRY										
10 RAK CERAMICS(BANGLADESH) LTD.	800,000	54.75	43,802,348.34	42.90	42.80	42.85	34,280,000.00	-9,522,348.34	0.00	7.22
Sector Total:	800,000		43,802,348.34				34,280,000.00	-9,522,348.34	-21.74	7.22
CORPORATE BOND										
11 AIBL MUDARABA PERPETUAL BOND	1,476	5,000.00	7,380,000.00	4,895.0	4,600.0	4,747.50	7,007,310.00	-372,690.00	0.00	1.22
12 IBBL 2ND PERPETUAL MUDARABA BOND	1,596	5,000.00	7,980,000.00	5,000.0	4,900.0	4,950.00	7,900,200.00	-79,800.00	0.00	1.31
Sector Total:	3,072		15,360,000.00				14,907,510.00	-452,490.00	-2.95	2.53
ENGINEERING										
13 AFTAB AUTOMOBILES LTD.	110,250	89.97	9,919,436.79	27.50	26.60	27.05	2,982,262.50	-6,937,174.29	-0.01	1.63
14 ATLAS(BANGLADESHD) LTD.	37,026	177.81	6,583,741.02	104.20	0.00	104.20	3,858,109.20	-2,725,631.82	0.00	1.08
15 BBS CABLES LTD.	103,500	51.15	5,293,935.85	49.90	49.90	49.90	5,164,650.00	-129,285.85	0.00	0.87
16 BSRM STEELS LIMITED	150,000	80.60	12,089,665.77	63.90	65.00	64.45	9,667,500.00	-2,422,165.77	0.00	1.99
17 GPH ISPAT LTD.	72,750	47.78	3,476,250.82	44.80	45.20	45.00	3,273,750.00	-202,500.82	0.00	0.57
18 RUNNER AUTO MOBILES	100,000	54.65	5,464,529.25	48.40	48.40	48.40	4,840,000.00	-624,529.25	0.00	0.90
19 S. ALAM COLD ROLLED STEELS LTD	300,000	43.18	12,953,682.64	33.30	34.00	33.65	10,095,000.00	-2,858,682.64	0.00	2.13
Sector Total:	873526		55,781,242.14				39,881,271.70	-15,899,970.44	-28.50	9.19
FINANCE AND LEASING										
20 BANGLADESH INDS. FINANCE CO.	151,222	34.49	5,215,954.31	9.50	9.50	9.50	1,436,609.00	-3,779,345.31	-0.01	0.86
21 DELTA BRAC HOUSING CORPORATION	56,100	67.01	3,759,383.57	56.70	57.00	56.85	3,189,285.00	-570,098.57	0.00	0.62
22 FIRST FINANCE LIMITED.	200,643	15.20	3,050,206.85	5.50	5.60	5.55	1,113,568.65	-1,936,638.20	-0.01	0.50
23 IDLC FINANCE LIMITED	110,000	52.32	5,754,858.41	46.50	46.60	46.55	5,120,500.00	-634,358.41	0.00	0.95
24 INTL. LEASING & FIN. SERVICES	265,655	35.77	9,502,399.88	5.60	5.60	5.60	1,487,668.00	-8,014,731.88	-0.01	1.57
25 PREMIER LEASING & FINANCE LTD.	826,875	16.66	13,777,775.86	6.80	7.10	6.95	5,746,781.25	-8,030,994.61	-0.01	2.27
26 PRIME FINANCE & INVESTMENT LTD.	54,012	50.96	2,752,348.40	11.50	11.50	11.50	621,138.00	-2,131,210.40	-0.01	0.45
27 UNION CAPITAL LIMITED	606,375	27.24	16,516,361.80	9.70	9.60	9.65	5,851,518.75	-10,664,843.05	-0.01	2.72
28 UTTARA FINANCE & INVEST. LTD	125,000	65.13	8,141,144.81	33.80	35.30	34.55	4,318,750.00	-3,822,394.81	0.00	1.34
Sector Total:	2,395,882		68,470,433.89				28,885,818.65	-39,584,615.24	-57.81	11.28
FOOD AND ALLIED PRODUCT!										
29 BATBC	50,000	502.18	25,108,757.59	518.70	519.10	518.90	25,945,000.00	836,242.41	0.00	4.14
30 GOLDEN HARVEST AGRO IND. LTD.	500,000	22.90	11,447,824.48	17.50	17.50	17.50	8,750,000.00	-2,697,824.48	0.00	1.89
31 OLYMPIC INDUSTRIES LTD.	100,000	162.51	16,251,109.64	153.60	153.80	153.70	15,370,000.00	-881,109.64	0.00	2.68
Sector Total:	650000		52,807,691.71				50,065,000.00	-2,742,691.71	-5.19	8.70
FUEL AND POWER										
32 DHAKA ELECTRIC SUPPLY CO. LTD.	100,000	55.24	5,523,899.09	36.60	37.70	37.15	3,715,000.00	-1,808,899.09	0.00	0.91
33 DOREEN POWER GENERATIONS AND SYSTEMS LTD	112,000	68.90	7,716,695.08	61.00	60.80	60.90	6,820,800.00	-895,895.08	0.00	1.27
34 JAMUNA OIL COMPANY LTD.	10,000	170.43	1,704,250.07	179.90	177.10	178.50	1,785,000.00	80,749.93	0.00	0.28
35 KHULNA POWER COMPANY LTD.	100,000	41.91	4,191,392.29	26.60	26.80	26.70	2,670,000.00	-1,521,392.29	0.00	0.69
36 LINDE BANGLADESH LIMITED	6,000	1,397.02	8,382,148.27	1,397.7	1,418.7	1,408.20	8,449,200.00	67,051.73	0.00	1.38
37 MEGHNA PETROLEUM LTD.	75,000	202.89	15,216,847.66	203.20	204.30	203.75	15,281,250.00	64,402.34	0.00	2.51

ICB AMCL PENSION HOLDERS UNIT FUND

PORTFOLIO STATEMENT
AS ON: 30-Jun-2023

Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest(%)
		Rate	Total	DSE	CSE	Average				
38 MJL BANGLADESH LIMITED	251,154	100.85	25,329,966.08	86.70	85.90	86.30	21,674,590.20	-3,655,375.88	0.00	4.17
39 SHAHJIBAZAR POWER CO. LTD.	162,240	98.88	16,041,953.42	65.50	67.10	66.30	10,756,512.00	-5,285,441.42	0.00	2.64
40 SUMMIT POWER LTD.	500,000	44.64	22,318,187.34	34.00	34.10	34.05	17,025,000.00	-5,293,187.34	0.00	3.68
41 TITAS GAS TRANSMISSION & D.C.L	50,000	75.90	3,794,918.58	40.90	41.30	41.10	2,055,000.00	-1,739,918.58	0.00	0.63
42 UNITED POWER GENERATION & DISTRIBUTION COMPANY LIMITED	15,000	278.13	4,171,903.76	233.70	234.20	233.95	3,509,250.00	-662,653.76	0.00	0.69
Sector Total:	1,381,394		114,392,161.64				93,741,602.20	-20,650,559.44	-18.05	18.84
FUNDS										
43 AIBL 1st ISLAMIC MUTUAL FUND	900,000	9.39	8,455,331.21	7.30	7.60	7.45	6,705,000.00	-1,750,331.21	0.00	1.39
44 EBL NRB MUTUAL FUND	49,998	6.61	330,632.52	6.50	6.60	6.55	327,486.90	-3,145.62	0.00	0.05
45 GRAMEEN ONE : SCHEME TWO	35,000	14.54	508,770.79	15.20	15.10	15.15	530,250.00	21,479.21	0.00	0.08
46 L R GLOBAL BANGLADESH M F ONE	700,000	8.84	6,190,338.07	6.40	6.50	6.45	4,515,000.00	-1,675,338.07	0.00	1.02
Sector Total:	1,684,998		15,485,072.59				12,077,736.90	-3,407,335.69	-22.00	2.55
INSURANCE										
47 AGRANI INSURANCE CO. LTD.	31,571	41.71	1,316,771.60	41.80	0.00	41.80	1,319,667.80	2,896.20	0.00	0.22
48 ASIA PACIFIC GENERAL INSURANCE	107,945	49.25	5,316,609.44	48.80	48.80	48.80	5,267,716.00	-48,893.44	0.00	0.88
49 CENTRAL INSURANCE CO.LTD.	100,000	44.61	4,461,411.35	36.90	36.20	36.55	3,655,000.00	-806,411.35	0.00	0.73
50 CRYSTAL INSURANCE COMPANY LIMITED	70,000	36.98	2,588,911.66	46.50	45.20	45.85	3,209,500.00	620,588.34	0.00	0.43
51 DELTA LIFE INSURANCE CO.LTD.	10,000	140.63	1,406,311.61	146.90	145.10	146.00	1,460,000.00	53,688.39	0.00	0.23
52 FAREAST ISLAMI LIFE INSURANCE	221,931	133.49	29,625,908.29	76.20	82.80	79.50	17,643,514.50	-11,982,393.79	0.00	4.88
53 GREEN DELTA INSURANCE	90,000	102.93	9,263,811.77	66.90	66.30	66.60	5,994,000.00	-3,269,811.77	0.00	1.53
54 MERCHANTILE INSURANCE CO. LTD.	151,036	51.63	7,798,294.37	31.00	31.00	31.00	4,682,116.00	-3,116,178.37	0.00	1.28
55 NITOL INSURANCE COMPANY LTD.	125,000	47.43	5,928,865.28	39.80	37.20	38.50	4,812,500.00	-1,116,365.28	0.00	0.98
56 PIONEER INSURANCE COMPANY LTD	103,750	77.07	7,995,948.35	72.00	73.00	72.50	7,521,875.00	-474,073.35	0.00	1.32
57 POPULAR LIFE INSURANCE CO. LTD	25,000	66.17	1,654,125.06	82.20	81.20	81.70	2,042,500.00	388,374.94	0.00	0.27
58 PRAGATI INSURANCE LTD.	232,054	66.63	15,460,864.45	61.70	58.20	59.95	13,911,637.30	-1,549,227.15	0.00	2.55
59 PRIME ISLAMI LIFE INSURANCE LTD.	108,238	77.10	8,344,699.05	80.30	78.10	79.20	8,572,449.60	227,750.55	0.00	1.37
60 RELIANCE INSURANCE CO. LTD	95,000	58.15	5,524,514.85	60.90	58.80	59.85	5,685,750.00	161,235.15	0.00	0.91
Sector Total:	1,471,525		106,687,047.13				85,778,226.20	-20,908,820.93	-19.60	17.57
IT										
61 AAMRA TECHNOLOGIES LTD.	100,000	36.49	3,649,449.59	36.60	36.80	36.70	3,670,000.00	20,550.41	0.00	0.60
Sector Total:	100,000		3,649,449.59				3,670,000.00	20,550.41	0.56	0.60
MISCELLANEOUS										
62 BSC	10,000	122.10	1,221,044.45	126.40	125.90	126.15	1,261,500.00	40,455.55	0.00	0.20
Sector Total:	10,000		1,221,044.45				1,261,500.00	40,455.55	3.31	0.20
PHARMACEUTICALS AND CHE										
63 ORION PHARMA LIMITED	40,000	83.41	3,336,318.75	79.60	79.60	79.60	3,184,000.00	-152,318.75	0.00	0.55
64 SQUARE PHARMACEUTICALS LTD.	25,000	194.74	4,868,568.91	209.80	210.20	210.00	5,250,000.00	381,431.09	0.00	0.80
65 THE ACME LABORATORIES LTD.	37,330	80.09	2,989,603.71	86.00	86.30	86.15	3,215,979.50	226,375.79	0.00	0.49
Sector Total:	102,330		11,194,491.37				11,649,979.50	455,488.13	4.07	1.84
SERVICES										
66 SUMMIT ALLIANCE PORT LIMITED	210,000	54.31	11,404,173.29	28.80	28.90	28.85	6,058,500.00	-5,345,673.29	0.00	1.88
Sector Total:	210,000		11,404,173.29				6,058,500.00	-5,345,673.29	-46.87	1.88
TELECOMMUNICATION										
67 BANGLADESH SUBMARINE CABLE CO.	70,000	179.95	12,596,247.53	218.90	217.20	218.05	15,263,500.00	2,667,252.47	0.00	2.07
68 GRAMEEN PHONE LTD.	100,000	285.41	28,540,704.19	286.60	288.00	287.30	28,730,000.00	189,295.81	0.00	4.70
Sector Total:	170,000		41,136,951.72				43,993,500.00	2,856,548.28	6.94	6.78
TEXTILES										
69 GENERATION NEXT FASHIONS LTD.	550,000	8.42	4,631,109.09	6.40	6.40	6.40	3,520,000.00	-1,111,109.09	0.00	0.76
70 MALEK SPINNING MILLS LTD.	50,000	24.56	1,228,064.56	27.10	27.20	27.15	1,357,500.00	129,435.44	0.00	0.20
71 R. N. SPINNING MILLS LIMITED	300,000	19.82	5,947,302.37	6.20	6.40	6.30	1,890,000.00	-4,057,302.37	-0.01	0.98
72 SQUARE TEXTILE MILLS LTD.	70,000	64.67	4,526,844.08	67.50	67.50	67.50	4,725,000.00	198,155.92	0.00	0.75
73 TALLU SPINNING MILLS LTD.	20,000	23.18	463,675.25	9.90	10.60	10.25	205,000.00	-258,675.25	-0.01	0.08
Sector Total:	990,000		16,796,995.35				11,697,500.00	-5,099,495.35	-30.36	2.77
TRAVEL AND LEISURE										

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

ICB AMCL PENSION HOLDERS 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(%)
74 UNITED AIRWAYS (BD) LIMITED	186,829	15.03	2,808,822.50	0.00	0.00	0.00	0.00	-2,808,822.50	-0.01	0.46
Sector Total:	186,829		2,808,822.50				0.00	-2,808,822.50	-100.00	0.46
Listed Securities:	13,053,505		607,087,514.12				471,814,612.85	-135,272,901.27		100.0(

Non Listed Securities:

SL	Investments in Stocks/Securities	No. of Shares/Unit	Total Cost Value	Market Rate	Total Market Value	Appreciation(or Diminution of M.V)	%Changes(in terms of cost)
	A.OPEN-END MUTUAL FUNDS(Script wise)						
1	ICB AMCL Second NRB Unit Fund	525,350	6,764,142.00	10.10	5,306,035.00	-1,458,107.00	0.00
		525,350	6,764,142.00		5,306,035.00	-1,458,107.00	
	D.PREFERENCE SHARE						
1	BANGLADESH DEVELOPMENT COMPANY	23,000	2,300,000.00	100.00	2,300,000.00	0.00	0.00
		23,000	2,300,000.00		2,300,000.00	0.00	
	Total Non Listed Securities	548,350	9,064,142.00		7,606,035.00	-1,458,107.00	
	Total Listed Securities:	13,053,505	607,087,514.12		471,814,612.85	-135,272,901.27	
	Grand Total:	13,601,855	616,151,656.12		479,420,647.85	-136,731,008.27	

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA