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ICB AMCL SECOND MUTUAL FUND
TRUSTEE: INVESTMENT CORPORATION OF BANGLADESH

INDEPENDENT AUDITOR'S REPORT AND AUDITED FINANCIAL STATEMENTS OF ICB AMCL SECOND MUTUAL FUND

For the year ended June 30, 2023

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

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **ICB AMCL SECOND MUTUAL FUND** (the Fund), which comprise the Statement of Financial Position as at June 30, 2023, and the Statement of Profit or Loss and Other Comprehensive Income, the Statement of Changes in Equity, and the Statement of Cash Flows for the year then ended, and Notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

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

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 auditor 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 consolidated and separate financial statements of the current year. These matters were addressed in the context of our audit of the consolidated and separate 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 23,260,919/- 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.	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:

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There is also a risk that revenue may be overstated due to fraud through manipulation resulting from the pressure local management may feel to achieve performance targets.	• 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. 16.00 and annexure A & C to the financial statements	

Valuation of Marketable Investments	
The classification and measurement of Marketable Investments require judgment and complex estimates. 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 assessed the processes and controls put in place by the Fund to identify and confirm the existence of Financial Instruments. 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 (IFRSs), 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.

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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.

Auditor's responsibilities for the audit of the financial statements

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

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

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

  continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusion 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.

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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 year 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 outweight the public interest benefits of such communication.

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: 2308080331AS655671

Place: Dhaka
Dated: August 3, 2023.

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

ICB AMCL SECOND MUTUAL FUND
STATEMENT OF FINANCIAL POSITION
As at June 30, 2023

Particulars	Notes	Amount in Taka	
		2023	2022
Assets			
Marketable Investments - at Market Value	3.00	487,789,365	500,890,665
Investments in Money Market (FDR)	4.00	30,000,000	50,000,000
Cash and Cash Equivalents	5.00	7,200,919	7,648,675
Other Current Assets	6.00	6,899,282	2,238,114
Total Assets		**531,889,566**	**560,777,454**
Equity and Liabilities			
Equity:			
Unit Capital	7.00	500,000,000	500,000,000
Dividend Equalization Reserve	8.00	4,354,965	4,354,965
Retained Earnings	9.00	15,422,361	43,918,023
Unrealized Gain / (Losses) on Investments	10.00	-	(166,765,017)
Total Equity (A)		**519,777,326**	**381,507,971**
Liabilities :			
Other Liabilities	11.00	-	166,765,017
Unclaimed / Dividend Payable	12.00	1,911,054	2,326,898
Current Liabilities	13.00	10,201,186	10,177,568
Total Liabilities (B)		**12,112,240**	**179,269,483**
Total Equity and Liabilities (A+B)		**531,889,566**	**560,777,454**
Net Asset Value (NAV) Per Unit of Tk 10 each			
Net Asset Value-at Cost Value/Price	14.00	**13.93**	**14.30**
Net Asset Value-at Market Value	15.00	**10.40**	**10.97**

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. 331
DVC: 2308080331AS655671

Place: Dhaka
Dated: August 3, 2023.

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

Particulars	Notes	Amount in Taka	
		2022-2023	2021-2022
Income			
Profit on Sale of Investments (Annexure-'C')		4,941,846	50,214,477
Dividend from Investment in Securities (Annexure-'A')		13,452,330	15,672,581
Interest on Bank Deposits and Bonds	16.00	4,866,743	3,700,906
Other Income		-	256
Total Income		**23,260,919**	**69,588,220**
Expenses			
Management Fee		9,162,043	9,587,584
Trustee Fee		500,000	500,000
Custodian Fee		502,743	491,957
Annual BSEC Fee		519,777	548,273
Listing Fees		500,000	500,000
Audit Fee		34,500	28,750
Other Operating Expenses	17.00	595,781	746,756
Total Expenses		**11,814,844**	**12,403,320**
Profit Before Provision		**11,446,075**	**57,184,900**
Less: Provision for Marketable Investments		(9,941,737)	(27,469,598)
Net Profit for the year		**1,504,338**	**29,715,302**
Add: Other comprehensive income			
Unrealized Gain / (Losses) on Investments		-	14,559,715
Total Comprehensive Income		**1,504,338**	**44,275,017**
Earnings Per Unit of Tk 10 each	18.00	**0.03**	**0.59**

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

K. M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

Md. Amirul Islam FCA, FCS
Senior Partner, Enrol. No. 331
DVC: 2308080331AS655671

Place: Dhaka
Dated: August 3, 2023.

ICB AMCL SECOND MUTUAL FUND
STATEMENT OF CHANGES IN EQUITY
For the year ended June 30, 2023

Amount in Taka

Particulars	Unit Capital	Dividend Equalization Reserve	Unrealized Gain / (Losses) on Investments	Retained Earnings	Total Equity
Balance as at July 01, 2022	**500,000,000**	**4,354,965**	**(166,765,017)**	**43,918,023**	**381,507,971**
Dividend Paid for FY 2021-2022	-	-	-	(30,000,000)	(30,000,000)
Adjustment during the year	-	-	166,765,017	-	166,765,017
Net Profit for the year Ended June 30, 2023	-	-	-	1,504,338	1,504,338
Balance as at June 30, 2023	**500,000,000**	**4,354,965**	**-**	**15,422,361**	**519,777,326**

For the year ended June 30, 2022

Amount in Taka

Particulars	Unit Capital	Dividend Equalization Reserve	Unrealized Gain / (Losses) on Investments	Retained Earnings	Total Equity
Balance as at July 01, 2021	**500,000,000**	**4,354,965**	**(181,324,732)**	**54,202,721**	**377,232,954**
Dividend Paid For FY 2020-2021	-	-	-	(40,000,000)	(40,000,000)
Unrealized Gain / (Losses) On Investments	-	-	14,559,715	-	14,559,715
Net Profit for the year Ended June 30, 2022	-	-	-	29,715,302	29,715,302
Balance as at June 30, 2022	**500,000,000**	**4,354,965**	**(166,765,017)**	**43,918,023**	**381,507,971**

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. 331
DVC: 2308080331AS655671

Place: Dhaka
Dated: August 3, 2023.

ICB AMCL SECOND MUTUAL FUND
STATEMENT OF CASH FLOWS
For the year ended June 30, 2023

Particulars	Notes	Amount in Taka	
		2022-23	2021-22
Cash Flows from Operating Activities			
Dividend from Investment in Securities		13,143,007	16,389,094
Interest on Bank Deposits and Bond		4,551,553	3,689,489
Profit on Sale of Investments		4,941,846	50,214,477
Other Income		-	256
Expenses		(11,792,993)	(9,810,860)
Net Cash Inflow / (Outflow) from Operating Activities	19.00	**10,843,412**	**60,482,456**
Cash Flows from Investing Activities			
Sale of Securities (at cost)		21,705,188	209,664,717
Purchase of Securities		(22,580,512)	(229,318,505)
Share Application Money		(5,365,000)	(68,290,340)
Refund of Share Application Money		5,365,000	68,290,340
Investment in FDR		(60,000,000)	(50,000,000)
FDR Encashment		80,000,000	25,000,000
Net Cash Inflow / (Outflow) from Investing Activities		**19,124,676**	**(44,653,788)**
Cash Flows from Financing Activities			
Other Liabilities (Share Money Deposit and Others)		-	(5,008,736)
Dividend paid		(30,415,844)	(57,458,204)
Net Cash Inflow / (Outflow) from Financing Activities		**(30,415,844)**	**(62,466,940)**
Net cash Increase / (Decrease)		**(447,756)**	**(46,638,272)**
Cash and Cash Equivalents at the Beginning of the year		7,648,675	54,286,947
Cash and Cash Equivalents at the End of the year		**7,200,919**	**7,648,675**
Net Operating Cash Flows Per Unit of Tk 10 each	20.00	**0.22**	**1.21**

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: 2308080331AS655671

Place: Dhaka
Dated: August 3, 2023.

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

ICB AMCL SECOND MUTUAL FUND
NOTES TO THE FINANCIAL STATEMENTS
For the year ended June 30, 2023

1.00 Legal Status and Nature of Business

The ICB AMCL SECOND MUTUAL FUND (the Fund) was established under a Trust Deed executed on April 06, 2009 between the ICB Capital Management Ltd. (ICML) as 'Sponsor' and the Investment Corporation of Bangladesh (ICB) as 'Trustee' and 'Custodian'. The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on May 14, 2009 under the Bangladesh Securities and Exchange Commission (Mutual Fund) Regulation, 2001. The prospectus was approved by the BSEC on July 09, 2009 in accordance with the Bangladesh Securities and Exchange Commission (Mutual Fund) Regulation, 2001. The operation of the Fund commenced on October 13, 2009.

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.

The ICB AMCL Second Mutual Fund is a close-end mutual Fund of 20 years tenure. The objectives of the Fund are 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 of Financial Statements

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

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2.03 Reporting Year

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

2.04 Provision for Unrealized Losses on Marketable Investments

Required Provision has been kept from current year income according to IFRS-9. Due to increase of erosion of marketable investment new provision has been made from profit and loss.

2.05 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 money market or capital market or privately placed pre-IPO equity, preference shares, debentures or securitized debts.

2.06 Dividend Policy

As per Rule 66 of the 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.

2.07 Management Fee

ICB Asset Management Company Ltd, the management company of the Fund is to be paid an annual management fees on weekly average Net Asset Value (NAV) as per Rule 65 of 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

2.08 Trustee Fee

As per Trust Deed (4.2.20) The Trustee shall be paid an annual Trusteeship fee of Tk. 5,00,000.00 (taka five lac) only on semi-annual in advance basis during the life of the Fund.

2.09 Custodian Fee

As per Trust Deed (4.4.5) 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.

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2.10 Annual BSEC Fee

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

2.11 Stock Exchange Annual Listing Fee

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

2.12 Cash and Cash Equivalents

Cash and cash equivalents comprise bank balances.

2.13 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 has been shown under investing activities and gain / loss on sale of investments have been shown under operating activities.

2.14 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.

2.15 Financial Risk Management

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

2.16 Net Asset Value (NAV) Per Unit

The mutual Fund calculates Net Asset Value per share using the cost and market value, which has been shown on the face of Statement of Financial Position, and the computation of NAV per unit is stated in Note 14 and 15.

2.17 Components of Financial Statements

The financial statements of the Fund include the following components:-

a. Statement of Financial Position as at June 30, 2023.
b. Statement of Profit or Loss and Other Comprehensive Income for the year ended June 30, 2023.
c. Statement of Changes in Equity for the year ended June 30, 2023.
d. Statement of Cash Flows for the year ended June 30, 2023.
e. Notes to the Financial Statements for the year ended June 30, 2023.

2.18 Revenue Recognization

a) Gains/ Losses arising on sale of investment are included in the Statement of Profit or Loss and Other Comprehensive Income on the date at which the transaction takes place.

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

b) Cash Dividend is recognized on accrual basis. Net dividend income (Gross dividend income-Deducted tax) has been recognized as dividend income during the year.Dividends are recognized immediately after the record date as per industry practice, though as per IFRS-9 (Financial Instruments) dividends should be recognized when shareholders' right to receive dividend is established.

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

2.19 Earnings 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.

2.20 General

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

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

	Amount in Taka	
	2022-2023	2021-2022

3.00 Marketable Investments - at Market Value

	2022-2023	2021-2022
Investment in Marketable Securities **(Note 3.01)**	487,789,365	500,890,665
	487,789,365	**500,890,665**

3.01 Sector Wise Break up of Investment in Marketable Securities are as Follows:

Sector/Category	Total Cost Price (Tk)	Total Market Price (Tk)	Surplus/(Deficit)
BANKS	29,915,477	23,216,871	(6,698,606)
FUNDS	22,445,581	19,348,747	(3,096,834)
ENGINEERING	85,435,929	49,635,689	(35,800,240)
FOOD AND ALLIED PRODUCTS	40,104,301	38,341,763	(1,762,538)
FUEL AND POWER	83,712,635	67,782,000	(15,930,635)
TEXTILES	54,020,602	40,125,597	(13,895,005)
PHARMACEUTICALS AND CHEMICAL	66,696,103	67,118,717	422,614
SERVICES	21,212,970	6,627,884	(14,585,086)
CEMENT	41,468,000	29,204,294	(12,263,705)
CERAMIC INDUSTRY	46,719,597	36,538,195	(10,181,402)
INSURANCE	25,425,824	18,313,201	(7,112,623)
TELECOMMUNICATION	21,027,514	25,203,463	4,175,949
TRAVEL AND LEISURE	6,179,736	4,115,171	(2,064,565)
FINANCE AND LEASING	86,659,808	27,637,306	(59,022,503)
CORPORATE BOND	29,455,886	29,189,618	(266,269)
MISCELLANEOUS	4,016,156	5,390,850	1,374,694
Total	**664,496,119**	**487,789,365**	**(176,706,754)**

Details of Investment in Marketable Securities are shown in Annexure- 'C'

3.02 (Provision) / Write Back of Provision Against Diminution in Value of Investment

	2022-2023	2021-2022
Opening Balance as at July 01	(166,765,017)	(181,324,732)
Closing Balance as at June 30	(176,706,754)	(166,765,017)
Increase/(Decrease)	**(9,941,737)**	**14,559,715**

4.00 Investments in Money Market (FDR)

	2022-2023	2021-2022
IFIC Bank Ltd. Gulshan Br.	20,000,000	-
EXIM Bank Ltd. Satmasjid Road Br.	10,000,000	-
NRBC Bank Ltd., Principal Br.	-	20,000,000
Jamuna Bank Ltd., Shanti Nagar Br.	-	20,000,000
Brac Bank Ltd., Bijoy Nagar Br.	-	10,000,000
Total Investments in Money Market (FDR)	**30,000,000**	**50,000,000**

5.00 Cash and Cash Equivalents

	2022-2023	2021-2022
IFIC Bank Ltd Principal Branch (STD account) 1001-276608-041	4,666,565	5,508,931
IFIC Bank Ltd Principal Branch (Escrow account) 1001-284686-041	-	40,945
IFIC Bank Ltd Federation Branch (D/A 09-10) 1008-000264-041	-	751
IFIC Bank Ltd Federation Branch (D/A -10-11) 1008-000361-041	-	2,205
Shahjalal Islami, Motijheel Branch (D/A 11-12) 4015 13100001134	-	255
IFIC Bank Ltd Principal Branch (D/A 13-14) 1001-000595-041	-	1,224
IFIC Bank Ltd Principal Branch (D/A 14-15) 1001-769920-041	-	856
IFIC Bank Ltd Principal Branch (D/A 15-16) 1001-011736-041	-	625
IFIC Bank Ltd Principal Branch (D/A 16-17) 0170146407041	-	49
IFIC Bank Ltd Principal Branch (D/A 17-18) 0100100162041	-	452,392
IFIC Bank Ltd Principal Branch (D/A 18-19) 0100100221041	513,685	141,178
Dhaka Bank Ltd, Kakrail Branch (D/A 19-20) 1061500000344	693,024	675,070
IFIC Bank Ltd Principal Branch (D/A 20-21) 0190216487041	833,021	824,194
Dhaka Bank Ltd, Kakrail Branch (D/A 21-22) 1061500000694	494,624	-
Total Cash and Cash Equivalents	**7,200,919**	**7,648,675**

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

	Amount in Taka	
	2022-2023	2021-2022
6.00 Other Current Assets		
Dividend Receivable (Annexure-'A')	1,142,021	832,697
Interest Receivable on FDR and Bonds	820,607	505,417
Receivable from ISTCL (Broker House)	4,534,888	500,000
Advance Annual Fee Paid to BSEC	1,767	-
Securities and Other Deposits **(6.01)**	400,000	400,000
	6,899,282	**2,238,114**
6.01 Securities and Other Deposits		
Security Money Tk.400,000 has Been Deposited to CDBL Account.	400,000	400,000
	400,000	**400,000**
7.00 Unit capital		
5,00,00,000 number of units of Tk 10 each.	**500,000,000**	**500,000,000**
8.00 Dividend Equalization Reserve		
Opening Balance	4,354,965	4,354,965
Add / (Less): Adjustment during the year	-	-
Closing Balance	**4,354,965**	**4,354,965**
9.00 Retained Earnings		
Opening Balance	43,918,023	54,202,721
Add / (Less): Adjustment during the year	(30,000,000)	(40,000,000)
	13,918,023	**14,202,721**
Add: Net Profit for the year	1,504,338	29,715,302
Closing Balance	**15,422,361**	**43,918,023**
10.00 Unrealized Gain / (Losses) on Investments		
Opening Balance	(166,765,017)	(181,324,732)
Add / (Less): Adjustment during the year	166,765,017	-
Add/(Less):Gain during the year	-	14,559,715
Closing Balance	-	**(166,765,017)**
11.00 Other Liabilities		
Provision for Investment in Securities (Others) **(11.01)**	-	166,327,604
Provision for Investment in Mutual Funds **(11.02)**	-	437,413
Closing Balance	-	**166,765,017**
11.01 Provision for Investment in Securities (Others)		
Opening Balance	166,327,604	138,858,006
Adjustment during the year	(166,327,604)	-
Adding During the year	-	27,469,598
Closing Balance	-	**166,327,604**
11.02 Provision for Investment in Mutual Funds		
Opening Balance	437,413	437,413
Adjustment during the year	(437,413)	-
Closing Balance	-	**437,413**

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

	Amount in Taka	
	2022-2023	2021-2022

12.00 Unclaimed/ Dividend Payable

Opening Balance	2,326,898	19,785,102
Add: Addition for this year	30,000,000	40,000,000
Less: Dividend Credited to Investors Account	(29,533,982)	(39,344,996)
Less: Paid to Capital Market Stabilization Fund (FY 2017-18 & 2018-19)	(881,862)	(18,113,208)
Closing Balance (12.01)	**1,911,054**	**2,326,898**

12.01 Year wise Breakup of Unclaimed/ Dividend Payable

Dividend Payable for FY 2017-18	-	376,481
Dividend Payable for FY 2018-19	140	506,421
Dividend Payable for FY 2019-20	634,492	636,242
Dividend Payable for FY 2020-21	793,714	807,754
Dividend Payable for FY 2021-22	482,708	-
	1,911,054	**2,326,898**

13.00 Current Liabilities

Management Fee Payable to ICB AMCL	9,162,043	9,587,584
Trustee Fee Payable to ICB	500,000	-
Custodian Fee Payable to ICB	502,743	491,957
Annual Fee Payable to BSEC	-	8,879
Audit Fee Payable	34,500	28,750
Others	1,900	60,398
	10,201,186	**10,177,568**

14.00 Net Asset Value (NAV) Per Unit (At Cost Price)

Total Assets (Investment Considered at Cost Price)	708,596,320	727,542,471
Less: Liabilities **(14.01)**	12,112,240	12,504,466
Net Asset Value	**696,484,080**	**715,038,005**
Number of Units	50,000,000	50,000,000
NAV Per Unit at Cost	**13.93**	**14.30**

14.01 Liabilities

Unclaimed/Dividend Payable	1,911,054	2,326,898
Current liabilities	10,201,186	10,177,568
	12,112,240	**12,504,466**

15.00 Net Asset Value (NAV) Per Unit (At Market Price)

Total Assets	531,889,566	560,777,454
Less: Liabilities **(14.01)**	12,112,240	12,504,466
Net Asset Value	**519,777,326**	**548,272,988**
Number of Units	50,000,000	50,000,000
NAV Per Unit at Market Value	**10.40**	**10.97**

16.00 Interest on Bank Deposits and Bonds

Interest on Short Term Deposits	545,882	1,474,422
Interest on Fixed Deposits	2,143,901	1,755,417
Interest on Listed Bonds	2,176,961	471,067
	4,866,743	**3,700,906**

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

	Amount in Taka	
	2022-2023	2021-2022

17.00 Other Operating Expenses

Printing and Stationary	35,057	32,318
Bank Charges and Excise Duty	139,107	158,853
Advertisement Expense	242,642	256,665
Dividend Distribution Expenses	34,954	60,779
CDBL Fee and Connection Charge	106,000	106,000
IPO Application Expenses	14,000	32,000
CDBL Transection Charges	6,886	66,955
Others	17,136	33,186
Total Other Operating Expenses	**595,781**	**746,756**

18.00 Earnings Per Unit

Net Profit After Provision	1,504,338	29,715,302
Number of Units	50,000,000	50,000,000
Earnings Per Unit	**0.03**	**0.59**

Changes in the Earnings Per Unit (EPU) has been decreased due to decrease of Profit on Sale of Investments and Dividend from Investments in Securities.

19.00 Reconciliation Between Net Profit to Operating Cash Flows

Net Profit Before Provision	11,446,075	57,184,900
Operating Cash Flow Before Changes in Working Capital	**11,446,075**	**57,184,900**
Changes in Working capital:		
Decrease / (Increase) of Other Current Assets	(624,514)	705,096
(Decrease)/Increase of Current Liabilities	21,851	2,592,460
	(602,663)	**3,297,556**
Net Operating Cash Flows	**10,843,412**	**60,482,456**

20.00 Net Operating Cash Flows Per Unit

Net Cash Inflow / (Outflow) from Operating Activities	10,843,412	60,482,456
Number of Units	50,000,000	50,000,000
Net Operating Cash Flows Per Unit	**0.22**	**1.21**

Net Operating Cash Flows Per Unit (NOCFPU) has been decreased due to an decrease in operating income than the Previous year.

21.00 Events After the Reporting Period

(a) The Board of Trustee in its meeting held on August 3, 2023 approved the financial Statements of the Fund for the year ended June 30, 2023 and authorized the same date for issue. The Board of Trustee also approved 3% cash dividend for the unit holders for the year 2022-2023.

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

For ICB Asset Management Company Ltd.
Asset Manager

For Investment Corporation of Bangladesh
Trustee

Place: Dhaka
Dated: August 3, 2023.

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

ICB AMCL SECOND MUTUAL FUND
STATEMENT OF DIVIDEND INCOME AND RECEIVABLE FROM INVESTMENT IN SECURITIES AND BOND
For the year ended June 30, 2023

Annexure-'A'

Dividend Income From Investment In Securities

Amount in Taka

Sl. No.	Name of the Company	No of Share	Dividend Per Share	Gross Dividend	Tax	Net Dividend
1	AB BANK LTD.	723,687	0.20	144,737	-	144,737
2	ACI LIMITED	43,086	5.00	215,430	32,315	183,116
3	AIBL 1st ISLAMIC MUTUAL FUND	501,350	0.06	30,081	762	29,319
4	BANGLADESH STEEL RE-ROLLING MILLS LIMITE	28,049	3.50	98,172	14,726	83,446
5	BANGLADESH SUBMARINE CABLE CO.	75,116	4.60	345,534	51,830	293,704
6	BATBC	40,950	10.00	409,500	61,425	348,075
7	BATBC	40,950	10.00	409,500	61,425	348,075
8	BENGAL WINDSOR THERMOPLASTICS	50,000	0.50	25,000	3,750	21,250
9	BERGER PAINTS BANGLADESH LTD.	3,000	10.00	30,000	6,000	24,000
10	BEXIMCO PHARMACEUTICALS LTD.	52,862	3.50	185,017	27,753	157,264
11	BSRM STEELS LIMITED	172,150	3.00	516,450	77,468	438,983
12	CROWN CEMENT PLC	70,000	1.00	70,000	10,500	59,500
13	DHAKA ELECTRIC SUPPLY CO. LTD.	125,000	1.00	125,000	25,000	100,000
14	EVINCE TEXTILES LTD.	381,150	0.20	76,230	11,435	64,796
15	GOLDEN HARVEST AGRO IND. LTD.	360,000	0.20	72,000	10800	61,200
16	GRAMEEN ONE : SCHEME TWO	308,060	1.50	462,090	65,564	396,527
17	GRAMEEN PHONE LTD.	10,715	12.50	133,938	20,091	113,847
18	GRAMEEN PHONE LTD.	10,715	9.50	101,793	15,269	86,524
19	GREEN DELTA INSURANCE	211,644	2.50	529,110	79,367	449,744
20	IDLC FINANCE LIMITED	243,668	1.50	365,502	54,825	310,677
21	LAFARGE HOLCIM BANGLADESH LIMITED	160,000	1.50	240,000	36,000	204,000
22	LAFARGE HOLCIM BANGLADESH LIMITED	160,000	1.80	288,000	43,200	244,800
23	LAFARGE HOLCIM BANGLADESH LIMITED	160,000	1.50	240,000	36,000	204,000
24	MEGHNA CEMENT MILLS LTD.	29,287	0.50	14,644	2,197	12,447
25	MEGHNA PETROLEUM LTD.	65,000	15.00	975,000	146,250	828,750
26	MJL BANGLADESH LIMITED	100,000	5.00	500,000	75,000	425,000
27	N C C BANK LTD.	268,750	1.20	322,500	48,375	274,125
28	NCCBL MUTUAL FUND-1	718,841	0.60	431,305	60,946	370,359
29	OLYMPIC INDUSTRIES LTD.	55,000	4.50	247,500	37,125	210,375
30	POWER GRID CO. OF BANGLADESH LTD.	365,000	1.00	365,000	54,750	310,250
31	PRIME ISLAMI LIFE INSURANCE LTD.	50,000	0.20	10,000	1,500	8,500
32	RAK CERAMICS(BANGLADESH) LTD.	852,700	1.00	852,700	127,905	724,795
33	RUNNER AUTO MOBILES	100,000	1.00	100,000	15,000	85,000
34	S. ALAM COLD ROLLED STEELS LTD	492,370	0.50	246,185	36,928	209,257
35	SQUARE PHARMACEUTICALS LTD.	144,664	10.00	1,446,640	216,996	1,229,644
36	SQUARE TEXTILE MILLS LTD.	401,496	3.50	1,405,236	210,785	1,194,451
37	SUMMIT ALLIANCE PORT LIMITED	229,736	1.50	344,604	51,691	292,913
38	SUMMIT POWER LTD.	450,000	2.00	900,000	135,000	765,000
39	THE ACME LABORATORIES LTD.	200,000	3.00	600,000	90,000	510,000
40	TITAS GAS TRANSMISSION & D.C.L	100,000	1.00	100,000	15,000	85,000
41	UNIQUE HOTEL & RESORTS LIMITED	44,800	1.50	67,200	10,080	57,120
42	VANGUARD AML BD FINANCE MUTUAL	813,854	0.50	406,927	57,289	349,638
43	FRACTIONAL DIVIDEND	-	-	-	-	105
	Sub-Total (A)					12,310,310

Dividend Receivable From Investment In Securities

Sl. No.	Name of the Company	No of Share	Dividend Per Share	Gross Dividend	Tax	Net Dividend
1	AFTAB AUTOMOBILES LTD.	210,000	0.50	105,000	-	105,000
2	BERGER PAINTS BANGLADESH LTD.	3,000	40.00	120,000	18,000	102,000
3	DHAKA BANK LTD.	300,000	0.60	180,000	27,000	153,000
4	HEIDELBERG CEMENT BD. LTD.	40,462	1.00	40,462	6,069	34,393
5	JAMUNA BANK LTD.	350,105	1.75	612,684	91,903	520,781
6	N C C BANK LTD.	279,500	0.50	139,750	20,963	118,788
7	NITOL INSURANCE COMPANY LTD.	44,200	1.10	48,620	7,293	41,327
8	PEOPLES INSURANCE CO. LTD.	74,770	1.05	78,509	11,776	66,732
	Sub-Total (B)			1,325,024	183,004	1,142,020

	Total (A+B)	13,452,330

Interest Receivable From Bond

1	IBBL MUDARABA PERPETUAL BOND	5,000	68.9	344,500	17,225	327,275
	Total			344,500	17,225	327,275

HASAN & CO. CHARTERED ACCOUNTANTS K.M. DHAKA

ICB AMCL SECOND MUTUAL FUND

Annexure-'B'

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.	760,304	19.32	14,685,917.04	9.70	9.80	9.75	7,412,964.00	-7,272,953.04	0.00	2.21
2 DHAKA BANK LTD.	318,000	12.65	4,023,835.30	12.50	12.60	12.55	3,990,900.00	-32,935.30	0.00	0.61
3 JAMUNA BANK LTD.	379,863	20.69	7,859,786.02	20.90	20.90	20.90	7,939,136.70	79,350.68	0.00	1.18
4 N C C BANK LTD.	293,475	11.40	3,345,938.55	13.10	13.30	13.20	3,873,870.00	527,931.45	0.00	0.50
Sector Total:	1,751,642		29,915,476.91				23,216,870.70	-6,698,606.21	-22.39	4.50
CEMENT										
5 CROWN CEMENT PLC	70,000	86.54	6,058,087.72	74.40	74.00	74.20	5,194,000.00	-864,087.72	0.00	0.91
6 HEIDELBERG CEMENT BD. LTD.	40,462	383.33	15,510,492.61	266.50	260.00	263.25	10,651,621.50	-4,858,871.11	0.00	2.33
7 LAFARGE HOLCIM BANGLADESH LIMITED	160,000	83.63	13,381,144.24	69.50	69.50	69.50	11,120,000.00	-2,261,144.24	0.00	2.01
8 MEGHNA CEMENT MILLS LTD.	30,751	211.97	6,518,275.06	71.60	74.00	72.80	2,238,672.80	-4,279,602.26	-0.01	0.98
Sector Total:	301,213		41,467,999.63				29,204,294.30	-12,263,705.33	-29.57	6.24
CERAMIC INDUSTRY										
9 RAK CERAMICS(BANGLADESH) LTD.	852,700	54.79	46,719,596.99	42.90	42.80	42.85	36,538,195.00	-10,181,401.99	0.00	7.03
Sector Total:	852,700		46,719,596.99				36,538,195.00	-10,181,401.99	-21.79	7.03
CORPORATE BOND										
10 AIBL MUDARABA PERPETUAL BOND	2,953	5,000.00	14,765,000.00	4,895.0	4,600.0	4,747.50	14,019,367.50	-745,632.50	0.00	2.22
11 IBBL 2ND PERPETUAL MUDARABA BOND	1,995	5,000.00	9,975,000.00	5,000.0	4,900.0	4,950.00	9,875,250.00	-99,750.00	0.00	1.50
12 IBBL MUDARABA PERPETUAL BOND	5,000	943.18	4,715,886.35	1,053.0	1,065.0	1,059.00	5,295,000.00	579,113.65	0.00	0.71
Sector Total:	9,948		29,455,886.35				29,189,617.50	-266,268.85	-0.90	4.43
ENGINEERING										
13 AFTAB AUTOMOBILES LTD.	220,500	79.04	17,429,237.03	27.50	26.60	27.05	5,964,525.00	-11,464,712.03	-0.01	2.62
14 ATLAS(BANGLADESHD) LTD.	35,005	197.52	6,914,359.50	104.20	0.00	104.20	3,647,521.00	-3,266,838.50	0.00	1.04
15 BANGLADESH STEEL RE-ROLLING MILLS LIMITE	28,049	104.79	2,939,240.55	90.00	90.60	90.30	2,532,824.70	-406,415.85	0.00	0.44
16 BENGAL WINDSOR THERMOPLASTICS	50,000	43.77	2,188,411.08	26.90	27.00	26.95	1,347,500.00	-840,911.08	0.00	0.33
17 BSRM STEELS LIMITED	172,150	141.89	24,425,628.81	63.90	65.00	64.45	11,095,067.50	-13,330,561.31	-0.01	3.68
18 GOLDEN SON LTD.	200,000	24.61	4,921,304.56	18.20	18.20	18.20	3,640,000.00	-1,281,304.56	0.00	0.74
19 RUNNER AUTO MOBILES	100,000	53.60	5,360,194.77	48.40	48.40	48.40	4,840,000.00	-520,194.77	0.00	0.81
20 S. ALAM COLD ROLLED STEELS LTD	492,370	43.17	21,257,552.67	33.30	34.00	33.65	16,568,250.50	-4,689,302.17	0.00	3.20
Sector Total:	1,298,074		85,435,928.97				49,635,688.70	-35,800,240.27	-41.90	12.86
FINANCE AND LEASING										
21 BANGLADESH INDS. FINANCE CO.	155,079	41.15	6,381,048.89	9.50	9.50	9.50	1,473,250.50	-4,907,798.39	-0.01	0.96
22 FIRST FINANCE LIMITED.	138,975	9.07	1,259,864.19	5.50	5.60	5.55	771,311.25	-488,552.94	0.00	0.19
23 IDLC FINANCE LIMITED	243,668	57.26	13,951,493.39	46.50	46.60	46.55	11,342,745.40	-2,608,747.99	0.00	2.10
24 INTL. LEASING & FIN. SERVICES	607,278	49.30	29,938,852.41	5.60	5.60	5.60	3,400,756.80	-26,538,095.61	-0.01	4.51
25 PEOPLES LEASING & FIN. SERVICE	410,000	13.87	5,684,670.37	0.00	0.00	0.00	0.00	-5,684,670.37	-0.01	0.86
26 PREMIER LEASING & FINANCE LTD.	771,750	16.23	12,526,265.52	6.80	7.10	6.95	5,363,662.50	-7,162,603.02	-0.01	1.89
27 PRIME FINANCE & INVESTMENT LTD.	56,952	121.06	6,894,423.08	11.50	11.50	11.50	654,948.00	-6,239,475.08	-0.01	1.04
28 UNION CAPITAL LIMITED	385,875	21.83	8,423,109.04	9.70	9.60	9.65	3,723,693.75	-4,699,415.29	-0.01	1.27
29 UTTARA FINANCE & INVEST. LTD	26,250	60.96	1,600,081.49	33.80	35.30	34.55	906,937.50	-693,143.99	0.00	0.24
Sector Total:	2,795,827		86,659,808.38				27,637,305.70	-59,022,502.68	-68.11	13.04
FOOD AND ALLIED PRODUCT:										
30 BATBC	40,950	446.62	18,289,029.86	518.70	519.10	518.90	21,248,955.00	2,959,925.14	0.00	2.75
31 GOLDEN HARVEST AGRO IND. LTD.	360,000	23.55	8,477,905.15	17.50	17.50	17.50	6,300,000.00	-2,177,905.15	0.00	1.28
32 OLYMPIC INDUSTRIES LTD.	69,144	192.64	13,319,663.33	153.60	153.80	153.70	10,627,432.80	-2,692,230.53	0.00	2.00
33 ZEAL BANGLA SUGAR MILL	1,250	14.16	17,702.47	132.30	0.00	132.30	165,375.00	147,672.53	0.08	0.00
Sector Total:	471,344		40,104,300.81				38,341,762.80	-1,762,538.01	-4.39	6.04
FUEL AND POWER										
34 DHAKA ELECTRIC SUPPLY CO. LTD.	125,000	50.32	6,289,834.48	36.60	37.70	37.15	4,643,750.00	-1,646,084.48	0.00	0.95
35 LUB-RREF (BANGLADESH) LIMITED	75,000	31.68	2,375,925.00	35.10	35.60	35.35	2,651,250.00	275,325.00	0.00	0.36
36 MEGHNA PETROLEUM LTD.	65,000	200.40	13,025,756.75	203.20	204.30	203.75	13,243,750.00	217,993.25	0.00	1.96
37 MJL BANGLADESH LIMITED	100,000	105.22	10,522,195.98	86.70	85.90	86.30	8,630,000.00	-1,892,195.98	0.00	1.58

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

ICB AMCL SECOND MUTUAL 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 POWER GRID CO. OF BANGLADESH LTD.	365,000	61.91	22,597,162.09	52.40	52.70	52.55	19,180,750.00	-3,416,412.09	0.00	3.40
39 SUMMIT POWER LTD.	450,000	47.81	21,516,451.87	34.00	34.10	34.05	15,322,500.00	-6,193,951.87	0.00	3.24
40 TITAS GAS TRANSMISSION & D.C.L	100,000	73.85	7,385,309.20	40.90	41.30	41.10	4,110,000.00	-3,275,309.20	0.00	1.11
Sector Total:	1,280,000		83,712,635.37				67,782,000.00	-15,930,635.37	-19.03	12.60
FUNDS										
41 AIBL 1st ISLAMIC MUTUAL FUND	501,350	8.94	4,483,710.33	7.30	7.60	7.45	3,735,057.50	-748,652.83	0.00	0.67
42 GRAMEEN ONE : SCHEME TWO	308,060	15.71	4,838,812.43	15.20	15.10	15.15	4,667,109.00	-171,703.43	0.00	0.73
43 NCCBL MUTUAL FUND-1	718,841	8.37	6,018,032.16	6.80	6.90	6.85	4,924,060.85	-1,093,971.31	0.00	0.91
44 VANGUARD AML BD FINANCE MUTUAL	813,854	8.73	7,105,025.92	7.30	7.50	7.40	6,022,519.60	-1,082,506.32	0.00	1.07
Sector Total:	2,342,105		22,445,580.84				19,348,746.95	-3,096,833.89	-13.80	3.38
INSURANCE										
45 GREEN DELTA INSURANCE	211,644	99.30	21,015,828.29	66.90	66.30	66.60	14,095,490.40	-6,920,337.89	0.00	3.16
46 NITOL INSURANCE COMPANY LTD.	44,200	35.90	1,586,837.20	39.80	37.20	38.50	1,701,700.00	114,862.80	0.00	0.24
47 PEOPLES INSURANCE CO. LTD.	74,770	37.76	2,823,158.80	32.60	34.70	33.65	2,516,010.50	-307,148.30	0.00	0.42
Sector Total:	330,614		25,425,824.29				18,313,200.90	-7,112,623.39	-27.97	3.83
MISCELLANEOUS										
48 BERGER PAINTS BANGLADESH LTD.	3,000	1,338.72	4,016,155.86	1,793.9	1,800.0	1,796.95	5,390,850.00	1,374,694.14	0.00	0.60
Sector Total:	3,000		4,016,155.86				5,390,850.00	1,374,694.14	34.23	0.60
PHARMACEUTICALS AND CHI										
49 ACI LIMITED	45,240	280.27	12,679,509.30	260.20	261.20	260.70	11,794,068.00	-885,441.30	0.00	1.91
50 BEXIMCO PHARMACEUTICALS LTD.	52,862	89.72	4,742,655.69	146.20	145.70	145.95	7,715,208.90	2,972,553.21	0.01	0.71
51 SQUARE PHARMACEUTICALS LTD.	144,664	218.91	31,668,725.69	209.80	210.20	210.00	30,379,440.00	-1,289,285.69	0.00	4.77
52 THE ACME LABORATORIES LTD.	200,000	88.03	17,605,211.92	86.00	86.30	86.15	17,230,000.00	-375,211.92	0.00	2.65
Sector Total:	442,766		66,696,102.60				67,118,716.90	422,614.30	0.63	10.04
SERVICES										
53 SUMMIT ALLIANCE PORT LIMITED	229,736	92.34	21,212,969.82	28.80	28.90	28.85	6,627,883.60	-14,585,086.22	-0.01	3.19
Sector Total:	229,736		21,212,969.82				6,627,883.60	-14,585,086.22	-68.76	3.19
TELECOMMUNICATION										
54 BANGLADESH SUBMARINE CABLE CO.	75,116	164.27	12,339,150.08	218.90	217.20	218.05	16,379,043.80	4,039,893.72	0.00	1.86
55 GRAMEEN PHONE LTD.	30,715	282.87	8,688,363.75	286.60	288.00	287.30	8,824,419.50	136,055.75	0.00	1.31
Sector Total:	105,831		21,027,513.83				25,203,463.30	4,175,949.47	19.86	3.16
TEXTILES										
56 DRAGON SWEATER AND SPINNING LIMITED	150,000	15.39	2,308,242.40	17.00	17.10	17.05	2,557,500.00	249,257.60	0.00	0.35
57 EVINCE TEXTILES LTD.	381,150	16.89	6,437,626.93	10.40	10.40	10.40	3,963,960.00	-2,473,666.93	0.00	0.97
58 R. N. SPINNING MILLS LIMITED	514,800	21.15	10,886,218.87	6.20	6.40	6.30	3,243,240.00	-7,642,978.87	-0.01	1.64
59 SQUARE TEXTILE MILLS LTD.	401,496	65.75	26,399,692.60	67.50	67.50	67.50	27,100,980.00	701,287.40	0.00	3.97
60 TALLU SPINNING MILLS LTD.	180,554	30.97	5,592,064.67	9.90	10.60	10.25	1,850,678.50	-3,741,386.17	-0.01	0.84
61 ZAHEEN SPINNING LIMITED	124,162	19.30	2,396,756.95	11.40	11.30	11.35	1,409,238.70	-987,518.25	0.00	0.36
Sector Total:	1,752,162		54,020,602.42				40,125,597.20	-13,895,005.22	-25.72	8.13
TRAVEL AND LEISURE										
62 UNIQUE HOTEL & RESORTS LIMITED	56,918	71.52	4,070,914.24	72.30	72.30	72.30	4,115,171.40	44,257.16	0.00	0.61
63 UNITED AIRWAYS (BD) LIMITED	152,460	13.83	2,108,821.85	0.00	0.00	0.00	0.00	-2,108,821.85	-0.01	0.32
Sector Total:	209,378		6,179,736.09				4,115,171.40	-2,064,564.69	-33.41	0.93
Listed Securities:	**14,176,340**		**664,496,119.16**				**487,789,364.95**	**-176,706,754.21**		**100.0**

K.M. HASAN & CO.
CHARTERED ACCOUNTANTS
DHAKA

ICB AMCL SECOND MUTUAL 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				

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)

0

Total Non Listed Securities	0	0.00	0.00	0.00	
Total Listed Securities:	14,176,340	664,496,119.16	487,789,364.95	-176,706,754.21	
Grand Total:	14,176,340	664,496,119.16	487,789,364.95	-176,706,754.21	

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

ICB AMCL SECOND MUTUAL FUND
STATEMENT OF PROFIT ON SALE OF INVESTMENT
For the year ended June 30, 2023

Annexure-'C'
Amount in Taka

Sl. No.	Name of the Company	No. of Share	Sell Price	Cost Price	Profit/Loss
1	BANGLADESH SUBMARINE CABLE CO.	16,172	3,643,600	2,656,532	987,068
2	CHARTERED LIFE INSURANCE COMPANY LIMITED	7,005	425,162	70,050	355,112
3	ISLAMI COMMERCIAL INSURANCE COMPANY LTD.	7,614	295,131	76,140	218,991
4	LUB-RREF (BANGLADESH) LIMITED	50,000	1,857,844	1,583,950	273,894
5	MEGHNA INSURANCE COMPANY LTD.	7,312	415,013	73,120	341,893
6	PRIME ISLAMI LIFE INSURANCE LTD.	50,000	4,034,888	3,574,135	460,753
7	SQUARE TEXTILE MILLS LTD.	75,000	5,396,475	4,931,498	464,978
8	THE ACME LABORATORIES LTD.	119,351	11,664,088	10,505,996	1,158,092
9	TRUST ISLAMI LIFE INSURANCE LIMITED	6,182	488,390	61,820	426,570
10	UNIQUE HOTEL & RESORTS LIMITED	30,000	2,461,331	2,206,835	254,497
Total		**368,636**	**30,681,921**	**25,740,075**	**4,941,846**

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