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ICB AMCL THIRD NRB MUTUAL FUND
TRUSTEE: INVESTMENT CORPORATION OF BANGLADESH

INDEPENDENT AUDITOR'S REPORT AND FINANCIAL STATEMENTS OF ICB AMCL THIRD NRB 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 THIRD NRB MUTUAL FUND

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of **ICB AMCL THIRD NRB 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, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of 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).

Basis for Qualified Opinion

01. The provision for unrealized loss on investment in securities was shown in the Statement of Other Comprehensive Income in line with paragraph 5.7.5 of IFRS 9 "Financial Instrument" instead of Statement of Profit or Loss as required by Bangladesh Securities and Exchange Commission (Mutual Fund) Regulation, 2001.

02. As per Para 5.2.1 and 5.7.5 of IFRS 9 "Financial Instruments", an entity shall present fair value of financial assets either through Statement of Other Comprehensive Income or Statement of Profit/Loss. The Fund has recognized the unrealized loss on investment in securities for the year amounting to Taka 36,549,892 through Other Comprehensive Income. Further, the Fund has provided for an additional provision of Taka 3,000,000 in the Statement of profit/loss which is contradictory to the aforesaid provisions of IFRS 9.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent 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 qualified 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.

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

Risk	Our Response to the Risk
Revenue Recognition	
At year-end, the Fund reported total revenue of BDT 57,091,588/- Revenue is measured from real transactions of profit on the sale of Investment, Dividend from investment in securities, and Profit on Bank Deposits and Bonds. There is also a risk that revenue maybe overstated due to fraud through manipulation resulting from the pressure local management may feel to achieve performance targets.	We have tested the design and operating effectiveness of key controls focusing on the following: • Segregation of duties in invoice creation and modification; • Verify the authentication of documents; • Our substantive procedures in relation to revenue recognition comprise the following: • Obtaining supporting documentation for transactions recorded investments, bank statements, and other relevant documents. • Critically assessing journals posted to revenue to identify unusual or irregular items; and • Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.
See note no. 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.	We assessed the processes and controls put in place by the Fund to identify and confirm the existence of financial instruments.
In the absence of a quoted price in an active market, the fair value of marketable investments is determined using complex valuation techniques which may take into consideration direct or indirect unobservable market data and complex pricing models which require an elevated level of judgment.	We obtained an understanding, evaluated the design and tested the operating effectiveness of the key controls over the financial instrument valuation processes, including controls over market data inputs into valuation models, model governance, and valuation adjustments. We tested a sample of the valuation models and the inputs used in those models, using a variety of techniques, including comparing inputs to available market data. Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards and guidelines contained Trust Deed and the Bangladesh Securities and Exchange Commission (Mutual Fund) Regulation, 2001.
See note no. 3.00 to the financial statements	

Other Information

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

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

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.

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

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

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.

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

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

Md. Amirul Islam FCA, FCS
Senior Partner, Enrol. No. 331
DVC: 2308080331AS133778

Place: Dhaka
Dated: August 3, 2023

ICB AMCL THIRD NRB 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	877,551,393	886,343,418
Investments in Money Market (FDR)	4.00	40,000,000	80,000,000
Cash and Cash Equivalents	5.00	29,335,081	29,041,843
Other Current Assets	6.00	4,951,447	4,101,759
Total Assets		**951,837,921**	**999,487,020**
Equity and Liabilities			
Equity:			
Unit Capital	7.00	1,000,000,000	1,000,000,000
Dividend Equalization Reserve	8.00	3,000,000	-
Retained Earnings	9.00	44,388,164	61,012,412
Unrealized Gain / (Losses) on Investments	10.00	(293,546,132)	(256,996,240)
Total Equity (A)		**753,842,032**	**804,016,172**
Liabilities :			
Other Liabilities	11.00	178,000,000	175,000,000
Unclaimed / Dividend Payable	12.00	4,822,403	5,450,428
Current Liabilities	13.00	15,173,486	15,020,420
Total Liabilities (B)		**197,995,889**	**195,470,848**
Total Equity and Liabilities (A+B)		**951,837,921**	**999,487,020**
Net Asset Value (NAV) Per Unit of Tk. 10 each			
Net Asset Value-at Cost Value	14.00	**12.25**	**12.36**
Net Asset Value-at Market Value	15.00	**9.32**	**9.79**

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: 2308080331AS133778

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

Place : Dhaka
Dated: August 3, 2023

ICB AMCL THIRD NRB 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')		26,766,049	82,871,824
Dividend from Investment in Securities (Annexure- 'A')		24,211,131	29,902,886
Interest on Bank Deposits and Bonds	16.00	6,109,908	5,177,226
Other Income		4,500	-
Total Income		**57,091,588**	**117,951,936**
Expenses			
Management Fee		13,226,831	13,971,259
Trustee Fee		1,000,000	1,000,000
Custodian Fee		900,155	897,869
Annual BSEC Fee		931,842	979,016
Listing Fee		1,000,000	1,000,000
Audit Fee		34,500	28,750
Other Operating Expenses	17.00	622,508	659,134
Total Expenses		**17,715,836**	**18,536,028**
Profit Before Provision		**39,375,752**	**99,415,908**
Provision for Marketable Investments		(3,000,000)	(45,966,302)
Net Profit for the year		**36,375,752**	**53,449,606**
Add: Other Comprehensive Income			
Unrealized Gain / (Losses) on Investments	3.02	(36,549,892)	27,207,947
Total Comprehensive Income		**(174,140)**	**80,657,553**
Earnings Per Unit of Tk. 10 each	18.00	**0.36**	**0.53**

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: 2308080331AS133778

Place : Dhaka
Dated: August 3, 2023

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

ICB AMCL THIRD NRB MUTUAL FUND

STATEMENT OF CHANGES OF EQUITY

For the year ended June 30, 2023

Amount in Taka

Particulars	Unit Capital	Dividend Equalization Reserve	Unrealized Gain / (Losses) on	Retained Earnings	Total Equity
Balance as at July 01, 2022	**1,000,000,000**	**-**	**(256,996,240)**	**61,012,412**	**804,016,172**
Dividend Equalization Reserve	-	3,000,000		(3,000,000)	-
Dividend Paid for FY 2021-2022	-	-	-	(50,000,000)	(50,000,000)
Unrealized Gain / (Losses) on Investments	-	-	(36,549,892)	-	(36,549,892)
Net Income for the year ended June 30, 2023	-	-	-	36,375,752	36,375,752
Balance as at June 30, 2023	**1,000,000,000**	**3,000,000**	**(293,546,132)**	**44,388,164**	**753,842,032**

For the year ended June 30, 2022

Amount in Taka

Particulars	Unit Capital	Dividend Equalization Reserve	Unrealized Gain / (Losses) on	Retained Earnings	Total Equity
Balance as at July 01, 2021	**1,000,000,000**	**-**	**(284,204,187)**	**77,562,806**	**793,358,619**
Dividend Paid for FY 2020-2021	-	-	-	(70,000,000)	(70,000,000)
Unrealized Gain / (Losses) on Investments	-	-	27,207,947	-	27,207,947
Net Income for the year ended June 30, 2022	-	-	-	53,449,606	53,449,606
Balance as at June 30, 2022	**1,000,000,000**	**-**	**(256,996,240)**	**61,012,412**	**804,016,172**

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: 2308080331AS133778

Place : Dhaka
Dated: August 3, 2023

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

ICB AMCL THIRD NRB MUTUAL FUND

STATEMENT OF CASH FLOWS

For the year ended June 30, 2023

Particulars	Notes	Amount in Taka	
		2022-2023	2021-2022
Cash Flows from Operating Activities			
Dividend from Investment in Securities		23,889,303	30,598,539
Interest on Bank Deposits and Bond		6,457,883	4,207,301
Profit on Sale of Investments		26,766,049	82,871,824
Other Income		4,500	-
Expenses		(17,669,627)	(13,535,648)
Net Cash Inflow / (Outflow) from Operating Activities	19.00	**39,448,108**	**104,142,016**
Cash Flows from Investing Activities			
Sale of Securities (at Cost)		92,439,300	329,904,805
Purchase of Securities		(120,966,145)	(372,369,744)
Share Application Money		(4,685,000)	(68,970,340)
Refund of Share Application Money		4,685,000	68,970,340
Investment in FDR		(20,000,000)	(80,000,000)
FDR Encashment		60,000,000	40,000,000
Net Cash Inflow / (Outflow) from Investing Activities		**11,473,155**	**(82,464,939)**
Cash Flows from Financing Activities			
Other Liabilities (Share Money Deposit and Others)		-	(8,105,500)
Dividend Paid		(50,628,025)	(97,789,842)
Net Cash Inflow / (Outflow) from Financing Activities		**(50,628,025)**	**(105,895,342)**
Net Cash Increase / (Decrease)		**293,238**	**(84,218,265)**
Cash and Cash Equivalents at the Beginning of the year		29,041,843	113,260,108
Cash and Cash Equivalents at the end of the year		**29,335,081**	**29,041,843**
Net Operating Cash Flows Per Unit of Tk. 10 each	20.00	**0.39**	**1.04**

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: 2308080331AS133778

Place : Dhaka
Dated: August 3, 2023

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

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

1.00 Legal Status and Nature of Business

The ICB AMCL Third NRB Mutual Fund (the Fund) was established under a Trust Deed executed on September 07, 2009 between the ICB Capital Management Limited (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 November 03, 2009 under the Securities and Exchange Commission (Mutual Fund) Regulation, 2001. The operation of the Fund commenced on May 17, 2010.

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 Fund is a close-end mutual Fund of 20 (twenty) 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 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 made in accordance with the requirements of Trust Deed, the Bangladesh Securities and Exchange Rules, 2020, 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: Investments in shares which are actively traded on a quoted market are designated at fair value (market price) through other comprehensive income (FVTOCI). Gains or losses arising from a change in the fair value of such financial assets are recognized in other comprehensive income of statement of profit or loss and other comprehensive income.

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.

2.02.05: Investment in Preference share has been valued of cost price of Preference Share.

2.03 Reporting year

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

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2.04 Provision for Unrealized Losses on Marketable Investments

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

2.04.02 The entire amount of unrealized loss on investment in securities for the year has been recognized through other comprehensive income. In addition, a lump-sum provision of Tk. 3,000,000 has been provided in the statement of profit and loss to protect the future possible loss in the volatile market situation.

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 Securities and the Bangladesh 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 @ 0.10% of the size of the Fund payable on annual 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.

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 I8(a) of IAS 7: Statements of Cash Flows. In accordance with the Bangladesh Securities and Exchange Commission (Mutual Fund) Regulation, 2001, investments have been shown under investing activities and 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 and 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

(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.

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

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

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

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 confirm with current year's presentation.

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

	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)**	877,551,393	886,343,418
	877,551,393	**886,343,418**

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	78,822,254	62,235,418	(16,586,836)
FUNDS	29,906,503	25,960,711	(3,945,792)
ENGINEERING	98,092,357	49,528,732	(48,563,625)
FOOD AND ALLIED PRODUCTS	96,606,880	102,549,712	5,942,833
FUEL AND POWER	196,296,069	156,374,259	(39,921,809)
TEXTILES	84,412,902	58,814,876	(25,598,026)
PHARMACEUTICALS AND CHEMICAL	166,012,007	151,107,169	(14,904,837)
SERVICES	28,374,473	8,627,044	(19,747,428)
CEMENT	59,213,305	40,549,260	(18,664,045)
CERAMIC INDUSTRY	61,599,528	46,843,626	(14,755,902)
INSURANCE	103,346,495	76,486,590	(26,859,905)
TELECOMMUNICATION	23,602,607	23,903,935	301,328
TRAVEL AND LEISURE	9,731,342	7,591,500	(2,139,842)
FINANCE AND LEASING	95,601,941	27,865,580	(67,736,361)
CORPORATE BOND	28,688,889	28,346,310	(342,579)
MISCELLANEOUS	7,989,975	7,966,671	(23,304)
NON LISTED SECURITIES	2,800,000	2,800,000	-
Total	**1,171,097,525**	**877,551,393**	**(293,546,132)**

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

3.02 Calculation of Unrealized Gain/(Losses) on Marketable Investments

	2022-2023	2021-2022
Unrealized Gain/(Losses) as at July 01	(256,996,240)	(284,204,187)
Unrealized Gain/(Losses) as at June 30	(293,546,132)	(256,996,240)
Increase/(Decrease)	**(36,549,892)**	**27,207,947**

4.00 Investments in Money Market (FDR)

	2022-2023	2021-2022
IFIC Bank Ltd, Kawran Bazar Br.	30,000,000	30,000,000
IFIC Bank Ltd, Federation Br.	-	20,000,000
Brac Bank Ltd, Shanti Nagar Br.	-	30,000,000
Al-Arafah Islami Bank Ltd, Dhanmondi Br.	10,000,000	-
	40,000,000	**80,000,000**

5.00 Cash and Cash Equivalents

	2022-2023	2021-2022
STD Accounts		
IFIC Bank Ltd, Principal Branch (STD) 1001-298204-041	16,035,514	16,680,222
City Bank N.A, Motijheel Br.(Escrow account) G010001200772004	674,588	674,588
Dividend Accounts		
IFIC Bank Ltd, Federation Branch,(D/A- 10-11) 1008-000364-041	-	7,446
IFIC Bank Ltd, Principal Branch(D/A- 13-14) 1001-000599-041	-	7,596
IFIC Bank Ltd, Principal Branch(D/A- 14-15) 1001-769965-041	-	4,404
IFIC Bank Ltd, Principal Branch(D/A- 15-16) 1001-011748-041	-	6,786
IFIC Bank Ltd, Principal Branch(D/A- 16-17) 0170146416041	-	4,967
IFIC Bank Ltd, Principal Branch(D/A- 17-18) 0100100166041	-	631,130
IFIC Bank Ltd, Principal Branch(D/A- 18-19) 0100100225041	7,454,647	7,244,907
Dhaka Bank Ltd., Kakrail Branch (D/A 19-20) 1061500000388	1,617,001	1,715,958
IFIC Bank Ltd, Principal Branch. (D/A -20-21) 0190216579041	1,938,917	2,063,839
Dhaka Bank Ltd., Kakrail Branch (D/A 21-22) 1061500000730	1,614,414	-
	29,335,081	**29,041,843**

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

	Amount in Taka	
	2022-2023	2021-2022

6.00 Other Current Assets

	2022-2023	2021-2022
Dividend Receivables	2,175,462	1,853,634
Interest Receivable on Preference Shares, FDR and Bonds	900,150	1,248,125
Receivable from ISTCL Sale/ Purchase Securities	1,268,978	500,000
Advance Annual (BSEC) Fee	857	-
CDBL Fee and Connection Charge	106,000	-
Securities and Other Deposits **(Note 6.01)**	500,000	500,000
	4,951,447	**4,101,759**

Details of Dividend Receivable are shown in Annexure- 'A'

6.01 Securities and Other Deposits

	2022-2023	2021-2022
Security Money Tk. 500,000 Deposit to CDBL Account.	500,000	500,000
	500,000	**500,000**

7.00 Unit Capital

	2022-2023	2021-2022
10,00,00,000 Number of Units of Tk 10 Each.	**1,000,000,000**	**1,000,000,000**

8.00 Dividend Equalization Reserve

	2022-2023	2021-2022
Opening Balance	-	-
Add / (Less): Adjustment during the year	3,000,000	-
Closing Balance	**3,000,000**	**-**

9.00 Retained Earnings

	2022-2023	2021-2022
Opening Balance	61,012,412	77,562,806
Add / (Less): Adjustment during the Year	(50,000,000)	(70,000,000)
Less: Dividend Equalization Reserve	(3,000,000)	-
	8,012,412	**7,562,806**
Net Profit for the year	36,375,752	53,449,606
Closing Balance	**44,388,164**	**61,012,412**

10.00 Unrealized Gain / (Losses) on Investments

	2022-2023	2021-2022
Opening Balance	(256,996,240)	(284,204,187)
Add / (Less): Adjustment during the year	(36,549,892)	27,207,947
Closing Balance	**(293,546,132)**	**(256,996,240)**

11.00 Other Liabilities

	2022-2023	2021-2022
Provision for Investment in Securities (Others) **(11.01)**	175,742,866	172,742,866
Provision for Investment in Mutual Funds **(11.02)**	2,257,134	2,257,134
Closing Balance	**178,000,000**	**175,000,000**

11.01 Provision for Investment in Securities (Others)

	2022-2023	2021-2022
Opening Balance	172,742,866	126,776,564
Add: Addition for this year	3,000,000	45,966,302
Closing Balance	**175,742,866**	**172,742,866**

11.02 Provision for Investment in Mutual Funds

	2022-2023	2021-2022
Opening Balance	2,257,134	2,257,134
Add: Addition for this year	-	-
Closing Balance	**2,257,134**	**2,257,134**

12.00 Unclaimed / Dividend payable

	2022-2023	2021-2022
Opening Balance	5,450,428	33,240,270
Add: Addition for this year	50,000,000	70,000,000
Less: Dividend credited to Investors Account	(48,815,166)	(68,491,289)
Less: Paid to Capital Market Stabilization Fund(FY 17-18 & 18-19)	(1,812,859)	(29,298,553)
Closing Balance (12.01)	**4,822,403**	**5,450,428**

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

	Amount in Taka	
	2022-2023	2021-2022

12.01 Year Wise Breakup of Unclaimed/ Dividend Payable as on June 30, 2023

Dividend Payable 2017-18	-	983,952
Dividend Payable 2018-19	-	829,757
Dividend Payable 2019-20	1,453,513	1,599,188
Dividend Payable 2020-21	1,853,211	2,037,531
Dividend Payable 2021-22	1,515,679	-
	4,822,403	**5,450,428**

13.00 Current Liabilities

Management Fee Payable to ICB AMCL	13,226,831	13,971,259
Trustee Fee Payable to ICB	1,000,000	-
Custodian Fee Payable to ICB	900,155	897,869
Audit Fee Payable	34,500	28,750
Annual Fee Payable to BSEC	-	11,144
Others	12,000	111,398
	15,173,486	**15,020,420**

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

Total Assets (Investment Considered at Cost Price)	1,245,384,053	1,256,483,260
Less: Liabilities **(14.01)**	19,995,889	20,470,848
Net Asset Value	**1,225,388,164**	**1,236,012,412**
Number of Units	100,000,000	100,000,000
NAV Per Unit at Cost	**12.25**	**12.36**

14.01 Liabilities

Unclaimed/Dividend Payable	4,822,403	5,450,428
Current liabilities	15,173,486	15,020,420
	19,995,889	**20,470,848**

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

Total Assets	951,837,921	999,487,020
Less: Liabilities **(14.01)**	19,995,889	20,470,848
Net Asset Value	**931,842,032**	**979,016,172**
Number of Units	100,000,000	100,000,000
NAV Per Unit at Market Value	**9.32**	**9.79**

16.00 Interest on Bank Deposits and Bonds

Interest on Short Term Deposits	1,187,056	2,199,652
Interest on Listed Bonds	2,276,810	201,949
Interest on Fixed Deposit	2,646,042	2,775,625
	6,109,908	**5,177,226**

17.00 Other Operating Expenses

Printing and Stationary	35,057	32,318
Bank Charges and Excise Duty	125,143	116,078
Advertisement Expense	242,642	256,657
CDBL Charges	23,665	88,222
CDBL Annual Fee & Connection Charge	106,000	-
Dividend Distribution Expenses	58,865	100,673
IPO Application Expenses	14,000	32,000
Others	17,136	33,186
	622,508	**659,134**

18.00 Earnings Per Unit

Net Profit After Provision	36,375,752	53,449,606
Number of Units	100,000,000	100,000,000
Earnings Per Unit	**0.36**	**0.53**

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

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

	Amount in Taka	
	2022-2023	**2021-2022**
19.00 Reconciliation Between Net Profit to Operating Cash Flow		
Net Profit before Provision	39,375,752	99,415,908
Operating Cash Flow before Changes in Working Capital	**39,375,752**	**99,415,908**
Changes in Working capital:		
Decrease/ (Increase) of Other Current Assets	26,147	(274,272)
(Decrease)/ Increase of Current liabilities	46,209	5,000,380
	72,356	**4,726,108**
Net Operating Cash Flows	**39,448,108**	**104,142,016**
20.00 Net Operating Cash Flows Per Unit		
Net Cash Inflow/ (Outflow) from Operating Activities	39,448,108	104,142,016
Number of Units	100,000,000	100,000,000
	0.39	**1.04**

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

21.00 Events After the Reporting Year

(a) The Board of Trustees in its meeting held on August 3, 2023 approved the financial statements of the Fund for the year 30 June 2023 and authorized the same date for issue. The Board of Trustees 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 THIRD NRB MUTUAL FUND
STATEMENT OF DIVIDEND INCOME AND RECEIVABLE FROM INVESTMENT IN SECURITIES
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.	412,121	0.20	82,424	-	82,424
2	ACI FORMULATION LIMITED	41,859	2.50	104,648	15,697	88,950
3	ACI LIMITED	48,439	5.00	242,195	36,329	205,866
4	AIBL 1st ISLAMIC MUTUAL FUND	1,057,670	0.06	63,460	5,769	57,691
5	ARAMIT LIMITED	6,500	5.00	32,500	4,875	27,625
6	BANGLADESH SUBMARINE CABLE CO.	148,000	4.60	680,800	102,120	578,680
7	BATBC	110,292	10.00	1,102,920	165,438	937,482
8	BATBC	110,292	10.00	1,102,920	165,438	937,482
9	BENGAL WINDSOR THERMOPLASTICS	57,200	0.50	28,600	4,290	24,310
10	BERGER PAINTS BANGLADESH LTD.	1,000	10.00	10,000	2,000	8,000
11	BEXIMCO LIMITED(SHARE)	10,000	3.00	30,000	4,500	25,500
12	BEXIMCO PHARMACEUTICALS LTD.	121,601	3.50	425,604	63,841	361,763
13	BRAC BANK LTD.	159,767	0.75	119,825	17,974	101,851
14	BSRM STEELS LIMITED	243,100	3.00	729,300	109,395	619,905
15	CENTRAL INSURANCE CO.LTD.	6,733	1.50	10,100	1,010	9,090
16	CROWN CEMENT PLC	44,192	1.00	44,192	6,629	37,563
17	DHAKA ELECTRIC SUPPLY CO. LTD.	109,077	1.00	109,077	21,815	87,262
18	EASTLAND INSURANCE CO.LTD.	104,814	1.00	104,814	-	104,814
19	EBL NRB MUTUAL FUND	500,000	1.10	550,000	-	550,000
20	EVINCE TEXTILES LTD.	862,093	0.20	172,419	25,863	146,556
21	GOLDEN HARVEST AGRO IND. LTD.	505,709	0.20	101,142	15,171	85,971
22	GRAMEEN ONE : SCHEME TWO	764,427	1.50	1,146,641	168,246	978,394
23	GRAMEEN PHONE LTD.	46,218	12.50	577,725	86,659	491,066
24	GRAMEEN PHONE LTD.	46,218	9.50	439,071	65,861	373,210
25	GREEN DELTA INSURANCE	361,409	2.50	903,523	135,528	767,994
26	JAMUNA OIL COMPANY LTD.	60,155	12.00	721,860	108,279	613,581
27	L R GLOBAL BANGLADESH M F ONE	500,000	0.60	300,000	41,250	258,750
28	LAFARGE HOLCIM BANGLADESH LIMITED	285,203	1.50	427,805	64,171	363,634
29	LAFARGE HOLCIM BANGLADESH LIMITED	285,203	1.80	513,365	77,005	436,361
30	LAFARGE HOLCIM BANGLADESH LIMITED	285,203	1.50	427,805	64,171	363,634
31	LINDE BANGLADESH LIMITED	12,900	42.00	541,800	81,270	460,530
32	MEGHNA CEMENT MILLS LTD.	52,628	0.50	26,314	3,947	22,367
33	MEGHNA LIFE INSURANCE CO. LTD	236,718	1.50	355,077	53,262	301,815
34	MEGHNA PETROLEUM LTD.	55,587	15.00	833,805	125,071	708,734
35	MJL BANGLADESH LIMITED	250,000	5.00	1,250,000	187,500	1,062,500
36	N C C BANK LTD.	913,750	1.20	1,096,500	164,475	932,025
37	POWER GRID CO. OF BANGLADESH LTD.	715,000	1.00	715,000	107,250	607,750
38	PRIME ISLAMI LIFE INSURANCE LTD.	50,000	0.20	10,000	1,500	8,500
39	RAK CERAMICS(BANGLADESH) LTD.	1,092,547	1.00	1,092,547	163,882	928,665
40	RENATA (BD) LTD.	6,539	14.00	91,546	13,732	77,814
41	RUNNER AUTO MOBILES	170,441	1.00	170,441	25,566	144,875
42	S. ALAM COLD ROLLED STEELS LTD	279,400	0.50	139,700	20,955	118,745
43	SHAHJIBAZAR POWER CO. LTD.	101,968	1.60	163,149	24,472	138,676
44	SQUARE PHARMACEUTICALS LTD.	170,000	10.00	1,700,000	255,000	1,445,000
45	SQUARE TEXTILE MILLS LTD.	477,797	3.50	1,672,290	250,843	1,421,446
46	SUMMIT ALLIANCE PORT LIMITED	299,031	1.50	448,547	67,282	381,265
47	SUMMIT POWER LTD.	970,000	2.00	1,940,000	291,000	1,649,000
48	THE ACME LABORATORIES LTD.	596,863	3.00	1,790,589	268,588	1,522,001
49	TITAS GAS TRANSMISSION & D.C.L	249,000	1.00	249,000	37,350	211,650
50	UNIQUE HOTEL & RESORTS LIMITED	130,000	1.50	195,000	29,250	165,750
51	FRACTIONAL DIVIDEND	-	-	-	-	1,151
	Sub-Total (A)	**14,124,664**	-	**25,786,036**	**3,751,519**	**22,035,668**

Dividend Receivable From Investment In Securities

Sl. No.	Name of the Company	No of Share	Dividend Per Share	Gross Dividend	Tax	Net Dividend
1	AFC AGRO BIOTECH LTD.	362,848	0.05	18,142	0	18,142
2	AFTAB AUTOMOBILES LTD.	170,562	0.50	85,281	0	85,281
3	BERGER PAINTS BANGLADESH LTD.	1,000	40.00	40,000	6,000	34,000
4	DHAKA BANK LTD.	900,000	0.60	540,000	81,000	459,000
5	EASTLAND INSURANCE CO.LTD.	104,814	1.00	104,814	15,722	89,092
6	HEIDELBERG CEMENT BD. LTD.	51,000	1.00	51,000	7,650	43,350
7	ISLAMI BANK LTD.	814,155	1.00	814,155	122,123	692,032
8	ISLAMIC FINANCE AND INVESTMENT	250,000	0.50	125,000	18,750	106,250
9	MONNO CERAMIC INDUSTRIES LTD.	250	1.00	250	0	250
10	N C C BANK LTD.	950,300	0.50	475,150	71,273	403,878
11	PEOPLES INSURANCE CO. LTD.	273,600	1.05	287,280	43,092	244,188
	Sub-Total (B)			**2,541,072**	**365,610**	**2,175,463**
	Total (A+B)					**24,211,131**

Interest Receivable from Bond

1	IBBL MUDARABA PERPETUAL BOND	1,500.00	68.90	103,350	5,168	98,183
	Total			**103,350**	**5,168**	**98,183**

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

ICB AMCL THIRD NRB 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.	432,973	37.13	16,078,212.85	9.70	9.80	9.75	4,221,486.75	-11,856,726.10	-0.01	1.38
2	BRAC BANK LTD.	171,749	41.42	7,113,966.83	35.80	36.00	35.90	6,165,789.10	-948,177.73	0.00	0.61
3	DHAKA BANK LTD.	954,000	13.55	12,923,530.43	12.50	12.60	12.55	11,972,700.00	-950,830.43	0.00	1.11
4	ISLAMI BANK LTD.	814,155	36.83	29,987,444.71	32.60	33.00	32.80	26,704,284.00	-3,283,160.71	0.00	2.57
5	N C C BANK LTD.	997,815	12.75	12,719,098.75	13.10	13.30	13.20	13,171,158.00	452,059.25	0.00	1.09
	Sector Total:	3,370,692		78,822,253.57				62,235,417.85	-16,586,835.72	-21.04	6.75
	CEMENT										
6	CROWN CEMENT PLC	44,192	85.81	3,791,985.77	74.40	74.00	74.20	3,279,046.40	-512,939.37	0.00	0.32
7	HEIDELBERG CEMENT BD. LTD.	51,000	382.84	19,524,980.98	266.50	260.00	263.25	13,425,750.00	-6,099,230.98	0.00	1.67
8	LAFARGE HOLCIM BANGLADESH LIMITED	285,203	84.44	24,083,125.89	69.50	69.50	69.50	19,821,608.50	-4,261,517.39	0.00	2.06
9	MEGHNA CEMENT MILLS LTD.	55,259	213.78	11,813,212.39	71.60	74.00	72.80	4,022,855.20	-7,790,357.19	-0.01	1.01
	Sector Total:	435,654		59,213,305.03				40,549,260.10	-18,664,044.93	-31.52	5.07
	CERAMIC INDUSTRY										
10	MONNO CERAMIC INDUSTRIES LTD.	250	34.05	8,511.60	111.90	112.00	111.95	27,987.50	19,475.90	0.02	0.00
11	RAK CERAMICS(BANGLADESH) LTD.	1,092,547	56.37	61,591,016.56	42.90	42.80	42.85	46,815,638.95	-14,775,377.61	0.00	5.27
	Sector Total:	1,092,797		61,599,528.16				46,843,626.45	-14,755,901.71	-23.95	5.27
	CORPORATE BOND										
12	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	0.63
13	IBBL 2ND PERPETUAL MUDARABA BOND	3,990	5,000.00	19,950,000.00	5,000.0(	4,900.0(	4,950.00	19,750,500.00	-199,500.00	0.00	1.71
14	IBBL MUDARABA PERPETUAL BOND	1,500	905.93	1,358,889.22	1,053.0(	1,065.0(	1,059.00	1,588,500.00	229,610.78	0.00	0.12
	Sector Total:	6,966		28,688,889.22				28,346,310.00	-342,579.22	-1.19	2.46
	ENGINEERING										
15	AFTAB AUTOMOBILES LTD.	179,090	86.86	15,555,977.86	27.50	26.60	27.05	4,844,384.50	-10,711,593.36	-0.01	1.33
16	APPOLLO ISPAT COMPLEX LIMITED	400,000	13.37	5,348,968.79	8.20	8.30	8.25	3,300,000.00	-2,048,968.79	0.00	0.46
17	ATLAS(BANGLADESHD) LTD.	62,609	188.68	11,813,034.19	104.20	0.00	104.20	6,523,857.80	-5,289,176.39	0.00	1.01
18	BENGAL WINDSOR THERMOPLASTICS	57,200	47.97	2,743,918.82	26.90	27.00	26.95	1,541,540.00	-1,202,378.82	0.00	0.23
19	BSRM STEELS LIMITED	243,100	142.08	34,540,816.82	63.90	65.00	64.45	15,667,795.00	-18,873,021.82	-0.01	2.96
20	RUNNER AUTO MOBILES	170,441	54.06	9,213,983.71	48.40	48.40	48.40	8,249,344.40	-964,639.31	0.00	0.79
21	S. ALAM COLD ROLLED STEELS LTD	279,400	67.56	18,875,656.95	33.30	34.00	33.65	9,401,810.00	-9,473,846.95	-0.01	1.62
	Sector Total:	1,391,840		98,092,357.14				49,528,731.70	-48,563,625.44	-49.51	8.40
	FINANCE AND LEASING										
22	BANGLADESH INDS. FINANCE CO.	163,720	41.74	6,832,982.25	9.50	9.50	9.50	1,555,340.00	-5,277,642.25	-0.01	0.58
23	FIRST FINANCE LIMITED.	110,443	22.17	2,448,226.78	5.50	5.60	5.55	612,958.65	-1,835,268.13	-0.01	0.21
24	INTL. LEASING & FIN. SERVICES	330,538	59.61	19,704,179.01	5.60	5.60	5.60	1,851,012.80	-17,853,166.21	-0.01	1.69
25	ISLAMIC FINANCE AND INVESTMENT	250,000	27.46	6,865,991.26	19.70	19.90	19.80	4,950,000.00	-1,915,991.26	0.00	0.59
26	PEOPLES LEASING & FIN. SERVICE	165,000	20.07	3,310,756.25	0.00	0.00	0.00	0.00	-3,310,756.25	-0.01	0.28
27	PREMIER LEASING & FINANCE LTD.	1,062,025	18.47	19,614,232.44	6.80	7.10	6.95	7,381,073.75	-12,233,158.69	-0.01	1.68
28	PRIME FINANCE & INVESTMENT LTD.	81,396	124.08	10,099,801.54	11.50	11.50	11.50	936,054.00	-9,163,747.54	-0.01	0.86
29	UTTARA FINANCE & INVEST. LTD	306,198	87.28	26,725,771.29	33.80	35.30	34.55	10,579,140.90	-16,146,630.39	-0.01	2.29
	Sector Total:	2,469,320		95,601,940.82				27,865,580.10	-67,736,360.72	-70.85	8.18
	FOOD AND ALLIED PRODUCT!										
30	BATBC	110,292	439.25	48,445,682.68	518.70	519.10	518.90	57,230,518.80	8,784,836.12	0.00	4.15
31	GOLDEN HARVEST AGRO IND. LTD.	505,709	24.75	12,514,590.35	17.50	17.50	17.50	8,849,907.50	-3,664,682.85	0.00	1.07
32	OLYMPIC INDUSTRIES LTD.	33,303	129.44	4,310,723.02	153.60	153.80	153.70	5,118,671.10	807,948.08	0.00	0.37
33	UNILEVER CONSUMER CARE LIMITED	15,000	2,089.01	31,335,142.50	2,089.6(	0.00	2,089.60	31,344,000.00	8,857.50	0.00	2.68
34	ZEAL BANGLA SUGAR MILL	50	14.82	740.99	132.30	0.00	132.30	6,615.00	5,874.01	0.08	0.00
	Sector Total:	664,354		96,606,879.54				102,549,712.40	5,942,832.86	6.15	8.27
	FUEL AND POWER										
35	DHAKA ELECTRIC SUPPLY CO. LTD.	109,077	77.19	8,420,182.67	36.60	37.70	37.15	4,052,210.55	-4,367,972.12	-0.01	0.72
36	JAMUNA OIL COMPANY LTD.	60,155	181.18	10,898,719.68	179.90	177.10	178.50	10,737,667.50	-161,052.18	0.00	0.93
37	LINDE BANGLADESH LIMITED	12,900	1,237.51	15,963,883.26	1,397.7(	1,418.7(	1,408.20	18,165,780.00	2,201,896.74	0.00	1.37
38	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	0.20

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

ICB AMCL THIRD NRB MUTUAL FUND

PORTFOLIO STATEMENT

AS ON: 30-Jun-2023

Company Name	No. of Shares	Cost Price Rate	Cost Price Total	Market Rate DSE	Market Rate CSE	Market Rate Average	Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest(%)
39 MEGHNA PETROLEUM LTD.	55,587	172.31	9,578,013.77	203.20	204.30	203.75	11,325,851.25	1,747,837.48	0.00	0.82
40 MJL BANGLADESH LIMITED	250,000	106.10	26,523,814.13	86.70	85.90	86.30	21,575,000.00	-4,948,814.13	0.00	2.27
41 POWER GRID CO. OF BANGLADESH LTD.	715,000	62.16	44,441,836.43	52.40	52.70	52.55	37,573,250.00	-6,868,586.43	0.00	3.80
42 SHAHJIBAZAR POWER CO. LTD.	106,046	106.78	11,323,836.47	65.50	67.10	66.30	7,030,849.80	-4,292,986.67	0.00	0.97
43 SUMMIT POWER LTD.	970,000	50.51	48,998,224.02	34.00	34.10	34.05	33,028,500.00	-15,969,724.02	0.00	4.19
44 TITAS GAS TRANSMISSION & D.C.L	249,000	71.37	17,771,633.09	40.90	41.30	41.10	10,233,900.00	-7,537,733.09	0.00	1.52
Sector Total:	2,602,765		196,296,068.52				156,374,259.10	-39,921,809.42	-20.34	16.80
FUNDS										
45 AIBL 1st ISLAMIC MUTUAL FUND	1,057,670	9.61	10,166,834.86	7.30	7.60	7.45	7,879,641.50	-2,287,193.36	0.00	0.87
46 EBL NRB MUTUAL FUND	500,000	6.21	3,102,582.37	6.50	6.60	6.55	3,275,000.00	172,417.63	0.00	0.27
47 GRAMEEN ONE : SCHEME TWO	764,427	15.73	12,025,586.38	15.20	15.10	15.15	11,581,069.05	-444,517.33	0.00	1.03
48 L R GLOBAL BANGLADESH M F ONE	500,000	9.22	4,611,499.23	6.40	6.50	6.45	3,225,000.00	-1,386,499.23	0.00	0.39
Sector Total:	2,822,097		29,906,502.84				25,960,710.55	-3,945,792.29	-13.19	2.56
INSURANCE										
49 CENTRAL INSURANCE CO.LTD.	6,733	39.01	262,650.46	36.90	36.20	36.55	246,091.15	-16,559.31	0.00	0.02
50 DELTA LIFE INSURANCE CO.LTD.	64,158	137.65	8,831,075.47	146.90	145.10	146.00	9,367,068.00	535,992.53	0.00	0.76
51 EASTLAND INSURANCE CO.LTD.	104,814	35.61	3,732,488.24	26.30	25.80	26.05	2,730,404.70	-1,002,083.54	0.00	0.32
52 FAREAST ISLAMI LIFE INSURANCE	336,227	118.19	39,739,708.19	76.20	82.80	79.50	26,730,046.50	-13,009,661.69	0.00	3.40
53 GREEN DELTA INSURANCE	361,409	89.29	32,271,867.31	66.90	66.30	66.60	24,069,839.40	-8,202,027.91	0.00	2.76
54 ISLAMI COMMERCIAL INSURANCE COMPANY LIMITED	5,000	10.00	50,000.00	35.40	35.20	35.30	176,500.00	126,500.00	0.03	0.00
55 PEOPLES INSURANCE CO. LTD.	273,600	51.56	14,106,900.30	32.60	34.70	33.65	9,206,640.00	-4,900,260.30	0.00	1.21
56 PRIME ISLAMI LIFE INSURANCE LTD.	50,000	87.04	4,351,804.82	80.30	78.10	79.20	3,960,000.00	-391,804.82	0.00	0.37
Sector Total:	1,201,941		103,346,494.79				76,486,589.75	-26,859,905.04	-25.99	8.85
MISCELLANEOUS										
57 ARAMIT LIMITED	6,825	455.12	3,106,208.65	269.90	275.00	272.45	1,859,471.25	-1,246,737.40	0.00	0.27
58 BERGER PAINTS BANGLADESH LTD.	1,000	897.54	897,543.82	1,793.9	1,800.0	1,796.95	1,796,950.00	899,406.18	0.01	0.08
59 BEXIMCO LIMITED(SHARE)	10,000	93.86	938,625.15	115.60	115.70	115.65	1,156,500.00	217,874.85	0.00	0.08
60 BSC	25,000	121.90	3,047,597.38	126.40	125.90	126.15	3,153,750.00	106,152.62	0.00	0.26
Sector Total:	42,825		7,989,975.00				7,966,671.25	-23,303.75	-0.29	0.68
PHARMACEUTICALS AND CHE										
61 ACI FORMULATION LIMITED	91,542	159.25	14,577,908.56	156.20	156.30	156.25	14,303,437.50	-274,471.06	0.00	1.25
62 ACI LIMITED	50,860	281.81	14,333,091.65	260.20	261.20	260.70	13,259,202.00	-1,073,889.65	0.00	1.23
63 AFC AGRO BIOTECH LTD.	362,848	35.75	12,972,750.37	23.50	24.10	23.80	8,635,782.40	-4,336,967.97	0.00	1.11
64 SQUARE PHARMACEUTICALS LTD.	172,500	204.93	35,349,734.27	209.80	210.20	210.00	36,225,000.00	875,265.73	0.00	3.03
65 THE ACME LABORATORIES LTD.	596,863	102.38	61,107,025.77	86.00	86.30	86.15	51,419,747.45	-9,687,278.32	0.00	5.23
66 THE IBN SINA PHARMA. LTD.	96,000	287.32	27,582,383.99	286.60	281.40	284.00	27,264,000.00	-318,383.99	0.00	2.36
67 THERAPEUTICS (BD) LTD.	190	469.01	89,112.23	0.00	0.00	0.00	0.00	-89,112.23	-0.01	0.01
Sector Total:	1,370,803		166,012,006.84				151,107,169.35	-14,904,837.49	-8.98	14.21
SERVICES										
68 SUMMIT ALLIANCE PORT LIMITED	299,031	94.89	28,374,472.56	28.80	28.90	28.85	8,627,044.35	-19,747,428.21	-0.01	2.43
Sector Total:	299,031		28,374,472.56				8,627,044.35	-19,747,428.21	-69.60	2.43
TELECOMMUNICATION										
69 GRAMEEN PHONE LTD.	83,202	283.68	23,602,606.78	286.60	288.00	287.30	23,903,934.60	301,327.82	0.00	2.02
Sector Total:	83,202		23,602,606.78				23,903,934.60	301,327.82	1.28	2.02
TEXTILES										
70 DRAGON SWEATER AND SPINNING LIMITED	200,000	15.34	3,067,650.00	17.00	17.10	17.05	3,410,000.00	342,350.00	0.00	0.26
71 EVINCE TEXTILES LTD.	862,093	17.82	15,362,749.12	10.40	10.40	10.40	8,965,767.20	-6,396,981.92	0.00	1.31
72 FAMILYTEX (BD) LTD.	1,550,010	9.43	14,609,591.43	4.90	4.70	4.80	7,440,048.00	-7,169,543.43	0.00	1.25
73 R. N. SPINNING MILLS LIMITED	792,062	21.14	16,747,969.20	6.20	6.40	6.30	4,989,990.60	-11,757,978.60	-0.01	1.43
74 SQUARE TEXTILE MILLS LTD.	477,797	61.79	29,525,406.55	67.50	67.50	67.50	32,251,297.50	2,725,890.95	0.00	2.53
75 TALLU SPINNING MILLS LTD.	171,490	29.74	5,099,535.81	9.90	10.60	10.25	1,757,772.50	-3,341,763.31	-0.01	0.44
Sector Total:	4,053,452		84,412,902.11				58,814,875.80	-25,598,026.31	-30.32	7.23
TRAVEL AND LEISURE										

HASAN & CO.
CHARTERED ACCOUNTANTS
DHAKA

ICB AMCL THIRD NRB 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				
76 UNIQUE HOTEL & RESORTS LIMITED	105,000	73.55	7,722,666.43	72.30	72.30	72.30	7,591,500.00	-131,166.43	0.00	0.66
77 UNITED AIRWAYS (BD) LIMITED	169,405	11.86	2,008,676.00	0.00	0.00	0.00	0.00	-2,008,676.00	-0.01	0.17
Sector Total:	274,405		9,731,342.43				7,591,500.00	-2,139,842.43	-21.99	0.83
Listed Securities:	22,182,144		1,168,297,525.35				874,751,393.35	-293,546,132.00		100.00

Non Listed Securities:

SL	Investments in Stocks/Securities	No. of Shares/Units	Total Cost Value	Market Rate	Total Market Value	Appreciation(or Diminution of M.V)	%Changes(in terms of cost)
	D.PREFERENCE SHARE						
1	BANGLADESH DEVELOPMENT COMPANY	28,000	2,800,000.00	100.00	2,800,000.00	0.00	0.00
		28,000	2,800,000.00		2,800,000.00	0.00	
	Total Non Listed Securities	28,000	2,800,000.00		2,800,000.00	0.00	
	Total Listed Securities:	22,182,144	1,168,297,525.35		874,751,393.35	-293,546,132.00	
	Grand Total:	22,210,144	1,171,097,525.35		877,551,393.35	-293,546,132.00	

K.M. HASAN & CO.
CHARTERED ACCOUNTANTS
DHAKA

ICB AMCL THIRD NRB 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	ACI FORMULATION LIMITED	40,000	7,082,250	6,832,008	250,242
2	APEX FOOTWEAR LIMITED	8,235	2,626,058	2,126,111	499,947
3	BANGLADESH SUBMARINE CABLE CO.	148,000	32,316,207	25,158,180	7,158,027
4	BEXIMCO PHARMACEUTICALS LTD.	146,601	22,474,439	12,669,390	9,805,049
5	BEXIMCO SYNTHETICS(SHARE)	80,982	809,820	1,474,731	(664,911)
6	CHARTERED LIFE INSURANCE COMPANY	7,005	467,568	70,050	397,518
7	ISLAMI COMMERCIAL INSURANCE COMPANY LTD	2,614	128,548	26,140	102,408
8	LUB-RREF (BANGLADESH) LIMITED	43,279	1,629,256	1,371,035	258,221
9	MEGHNA INSURANCE COMPANY LID	7,312	413,554	73,120	340,434
10	MEGHNA LIFE INSURANCE CO. LTD	260,389	26,807,390	24,084,681	2,722,709
11	OLYMPIC INDUSTRIES LTD.	18,000	2,813,349	2,248,482	564,867
12	RENATA (BD) LTD.	6,996	8,499,127	4,432,747	4,066,380
13	THE ACME LABORATORIES LTD.	50,000	5,284,256	5,119,015	165,241
14	TRUST ISLAMI LIFE INSURANCE LIMITED	6,182	488,390	61,820	426,570
15	UNIQUE HOTEL & RESORTS LIMITED	100,000	8,134,114	7,460,768	673,346
Total		**925,595**	**119,974,326**	**93,208,277**	**26,766,049**

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