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ICB EMPLOYEES PROVIDENT MUTUAL FUND ONE: SCHEME ONE
TRUSTEE: INVESTMENT CORPORATION OF BANGLADESH

INDEPENDENT AUDITOR'S REPORT AND FINANCIAL STATEMENTS OF ICB EMPLOYEES PROVIDENT MUTUAL FUND ONE: SCHEME ONE

For the year ended 30 June 2023

K. M. HASAN & CO.
Chartered Accountants
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INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEE OF
ICB EMPLOYEES PROVIDENT MUTUAL FUND ONE: SCHEME ONE

Report on the Audit of the Financial Statements

Qualified Opinion

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

In our opinion, 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 of 30 June 2023, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Qualified Opinion

01. The provision for unrealised 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 17,177,425 through other comprehensive income. Further, the Fund has provided for an additional provision of Taka 4,500,000 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Fund In accordance with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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 44,820,313.31/-	We have tested the design and operating effectiveness of key controls focusing on the following:
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.	• 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 & B 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.

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.

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CHARTERED ACCOUNTANTS
DHAKA

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

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

In preparing the financial statements, 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:

a) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.

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

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

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

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

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

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★ DHAKA ★

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

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: 2308080331AS560342

Place : Dhaka
Dated: 03 August 2023

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

ICB EMPLOYEES PROVIDENT MUTUAL FUND ONE: SCHEME ONE
STATEMENT OF FINANCIAL POSITION
As at 30 June 2023

Particulars	Notes	Amount in Taka	
		2022-2023	2021-2022
Assets			
Marketable Investments - at Market Value	3	671,043,890	630,735,744
Investments in Money Market (FDR)	4	60,000,000	70,000,000
Cash & Cash Equivalents	5	6,384,040	30,163,389
Other Current Assets	6	2,896,979	34,735,726
Total Assets		**740,324,909**	**765,634,859**
Equity and Liabilities			
Equity:			
Unit Capital	7	750,000,000	750,000,000
Dividend Equalization Reserve	8	6,000,000	-
Retained Earnings	9	29,137,384	47,097,245
Unrealized Gain/ (Losses) on Investments	10	(209,989,643)	(192,812,218)
Total Equity (A)		**575,147,741**	**604,285,027**
Liabilities & Provisions:			
Others Liabilities	11	149,009,426	144,509,426
Unclaimed/ Dividend Payable	12	3,539,265	4,438,830
Current Liabilities	13	12,628,477	12,401,576
Total Liabilities (B)		**165,177,168**	**161,349,832**
Total Equity and Liabilities (A+B)		**740,324,909**	**765,634,859**
Net Asset Value (NAV) per unit of Tk. 10 each			
Net Asset Value-at Cost	14	**12.46**	**12.55**
Net Asset Value-at Market Value	15	**9.66**	**9.98**

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: 2308080331AS560342

Place : Dhaka
Dated: 03 August 2023

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

ICB EMPLOYEES PROVIDENT MUTUAL FUND ONE: SCHEME ONE
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the year ended 30 June 2023

Particulars	Notes	Amount in Taka	
		2022-2023	2021-2022
Income			
Profit on Sale of Investments (Annex. B)		17,235,904	59,710,449
Dividend from Investment in Securities (Annex. A)		19,232,422	25,910,926
Interest on Bank Deposits and Bonds	16	8,351,987	4,041,997
Other Income		-	860
Total income		**44,820,313**	**89,664,232**
Expenses			
Management Fee		11,141,113	11,596,713
Trustee Fee		750,000	750,000
Custodian Fee		696,364	675,498
Annual BSEC Fee		724,157	748,794
Listing Fee		750,000	750,000
Audit Fee		34,500	28,750
Other Operating Expenses	17	684,040	739,733
Total Expenses		**14,780,174**	**15,289,488**
Profit before Provision		**30,040,139**	**74,374,744**
Provision for Diminution of Marketable Investment		(4,500,000)	(30,000,000)
Profit before the year		**25,540,139**	**44,374,744**
Add: Other Comprehensive Income			
Unrealized Gain/(Losses) on Investment for the year	3.02	(17,177,425)	14,198,251
Total Comprehensive Income		**8,362,714**	**58,572,995**
Earnings Per Unit of Tk. 10 each	18	**0.34**	**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

Md. Amirul Islam FCA, FCS
Senior Partner, Enrol. No. 331
DVC: 2308080331AS560342

Place : Dhaka
Dated: 03 August 2023

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

ICB EMPLOYEES PROVIDENT MUTUAL FUND ONE: SCHEME ONE
STATEMENT OF CHANGES IN EQUITY
For the year ended 30 June 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	**750,000,000**	-	**(192,812,218)**	**47,097,245**	**604,285,027**
Dividend Equalization Reserve	-	6,000,000	-	(6,000,000)	-
Dividend Paid for FY 2021-2022	-	-	-	(37,500,000)	(37,500,000)
Unrealized Gain/ (Losses) on Investments	-	-	(17,177,425)	-	(17,177,425)
Net Income for the year	-	-	-	25,540,139	25,540,139
Balance as at June 30, 2023	**750,000,000**	**6,000,000**	**(209,989,643)**	**29,137,384**	**575,147,741**

For the year ended 30 June 2022

Amount in Taka

Balance as at July 01, 2021	**750,000,000**	-	**(207,010,469)**	**47,722,501**	**590,712,032**
Dividend Paid for FY 2020-2021	-	-	-	(45,000,000)	(45,000,000)
Unrealized Gain/ (Losses) on Investments	-	-	14,198,251	-	14,198,251
Net Income for the year	-	-	-	44,374,744	44,374,744
Balance as at June 30, 2022	**750,000,000**	-	**(192,812,218)**	**47,097,245**	**604,285,027**

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: 2308080331AS560342

Place : Dhaka
Dated: 03 August 2023

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

ICB EMPLOYEES PROVIDENT MUTUAL FUND ONE: SCHEME ONE
STATEMENT OF CASH FLOWS
For the year ended 30 June 2023

Particulars	Notes	Amount in Taka 2022-2023	Amount in Taka 2021-2022
Cash Flow from Operating Activities			
Dividend from Investment in Securities		19,280,528	25,957,866
Interest on Bank Deposits & Bonds		8,495,946	3,368,942
Profit on Sale of Investments		17,235,904	59,710,449
Other Income		-	860
Expenses		(14,556,007)	(12,607,740)
Net Cash Inflow/(Outflow) from Operating Activities	19	**30,456,371**	**76,430,377**
Cash Flow from Investment Activities			
Sale of Securities (at Cost)		110,191,283	201,760,876
Purchase of Securities		(136,027,438)	(181,408,562)
Share Application Money		(5,365,000)	(71,470,340)
Refund of Share Application Money		5,365,000	71,470,340
Investment in FDR		(70,000,000)	(70,000,000)
Encashment of FDR		80,000,000	40,000,000
Net Cash Inflow/(Outflow) from Investing Activities		**(15,836,155)**	**(9,647,686)**
Cash Flow from Financing Activities			
Other liabilities (Share money deposit and others)		-	(12,558,332)
Dividend paid		(38,399,565)	(76,661,861)
Net Cash in Flow/(Outflow) from Financing Activities		**(38,399,565)**	**(89,220,193)**
Net Cash Increase/(Decrease)		**(23,779,350)**	**(22,437,502)**
Cash or Equivalents at the Beginning of the year		30,163,389	52,600,891
Cash or Equivalents at the End of the year		**6,384,040**	**30,163,389**
Net Operating Cash Flow Per Unit (NOCFPU)	20	**0.41**	**1.02**

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: 2308080331AS560342

Place : Dhaka
Dated: 03 August 2023

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

ICB EMPLOYEES PROVIDENT MUTUAL FUND ONE : SCHEME ONE
NOTES TO FINANCIAL STATEMENTS
For the year ended 30 June 2023

1.00 Legal Status and Nature of Business

The ICB Employees Provident Mutual Fund One: Scheme one was established under a Trust Deed executed on June 16, 2009 between the ICB Employees Provident Fund as 'Sponsor' and the Investment Corporation of Bangladesh (ICB) as 'Trustee'.and 'Custodian.' The Fund was registered with the Bangladesh Securities and Exchange Commission (SEC) on August 02, 2009 under the Exchange Commission (Mutual Fund) Regulation, 2001. The prospectus was approved by the BSEC on October 26, 2009 in accordance with the Exchange Commission (Mutual Fund) Regulation, 2001. The operation of the Fund commenced on January 06, 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 ICB Employees Provident Mutual Fund One: Scheme one 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 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, Securities and Exchange Rules, 2020, Exchange Commission (Mutual Fund) Regulation, 2001 and other applicable Rules and Regulations. In case there are differences between IFRSs and local statutory requirements such as Mutual Fund Rules, the local regulation has been prevailed.

2.02 Financial Instruments

2.02.01: 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 BSEC Mutual Fund Regulation, 2001(enclosure-2, Contents of Revenue Account), such unrealized loss will 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 on 30 June 2023.

2.02.04: Investment in securities transferred to De-Listed securites has been valued at zero value as a conservative approach.

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

2.03 Reporting Period

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

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 taka 4,500,000.00 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 Dividentd 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 cror	1.50% on additional amount
Exceeding Taka 50.00 crore	1.00% on additional amount

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

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 respective scheme payable on annual basis during the life of the scheme.

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

2.12 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 have been shown under investing activities and the 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 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

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

2.17 Components of Financial Statements

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

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

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. Dividends are recognized immediately after the record date as per industry practice, though as per IFRS-9 (Financial Instrument) dividends should be recognized when shareholders' right to receive dividend is established.

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

2.19 Earning Per Unit

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

2.20 General

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

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

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

	Amount in Taka	
	2022-2023	2021-2022

3.00 Marketable Investments at Market Value

	2022-2023	2021-2022
Marketable Investments (3.01)	671,043,890	630,735,744
	671,043,890	**630,735,744**

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

Sector/category	Total cost price (Tk)	Total market price (Tk)	Difference Surplus/(Deficit)
BANKS	30,731,821	19,788,490	(10,943,332)
FUNDS	26,734,444	21,187,931	(5,546,513)
ENGINEERING	125,101,132	80,760,478	(44,340,654)
FOOD AND ALLIED PRODUCTS	.88,409,317	96,364,415	7,955,098
FUEL AND POWER	132,990,272	106,174,395	(26,815,877)
TEXTILES	56,632,723	38,939,507	(17,693,215)
PHARMACEUTICALS AND CHEMICAL	74,055,516	73,247,460	(808,056)
SERVICES	25,580,529	7,872,588	(17,707,941)
CEMENT	70,432,338	47,267,757	(23,164,581)
IT	4,803,282	5,044,500	241,218
CERAMIC INDUSTRY	38,766,786	30,213,364	(8,553,423)
INSURANCE	60,616,504	57,136,890	(3,479,614)
TELECOMMUNICATION	7,554,519	7,843,290	288,771
TRAVEL AND LEISURE	8,888,628	4,366,775	(4,521,852)
FINANCE AND LEASING	91,850,723	37,153,161	(54,697,562)
CORPORATE BOND	37,885,000	37,682,890	(202,110)
Total	**881,033,533**	**671,043,890**	**(209,989,643)**

Annexure-C may kindly be seen for details.

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

	2022-2023	2021-2022
Opening Balance as at 01 July	(192,812,218)	(207,010,469)
Closing Balance as at 30 June	(209,989,643)	(192,812,218)
Increase/ (Decrease)	**(17,177,425)**	**14,198,251**

4.00 Investments in Money Market (FDR)

	2022-2023	2021-2022
Dhaka Bank Ltd., Kakrail Branch	30,000,000	-
ICB Head Office	20,000,000	-
Janata Bank Ltd., Nagar Bhaban Branch	-	20,000,000
NCC Bank Ltd., Mitford Branch	-	20,000,000
Jamuna Bank Ltd, Shantinagar Branch	-	20,000,000
Jamuna Bank Ltd, Shantinagar Branch		10,000,000
First Security Islami Bank Limited, Dilkusha Branch	10,000,000	-
Total	**60,000,000**	**70,000,000**

5.00 Cash & Cash Equivalents

	2022-2023	2021-2022
STD Accounts:		
Citi Bank N.A, SND A/C- G010000200735005	-	691,496
Jamuna Bank Ltd, Shantinagar Branch A/C- 1201000018764	2,380,914	25,145,380
Citi Bank N.A, Motijheel Escrow account - G010001200735001	-	566
Dividend Accounts:		
IFIC Bank Ltd Federation Branch (D/A -09-10) 1008-000265-041	-	4,580
IFIC Bank Ltd Federation Branch (D/A -10-11) 1008-000362-041	-	4,189
Shahjalal Islami Bank, Motijheel (D/A -11-12) 4015 13100001140	-	1,079
IFIC Bank Ltd., Principal Branch (D/A -13-14) 1001-000596-041	-	4,715
IFIC Bank Ltd., Principal Branch (D/A -14-15) 1001-769927-041	-	3,432
IFIC Bank Ltd., Principal Branch (D/A -15-16) 1001-011740-041	-	6,210
IFIC Bank Ltd., Principal Branch (D/A -16-17) 0170146408041	-	6,419
IFIC Bank Ltd., Principal Branch (D/A -17-18) 0100100163041	-	1,222,760
IFIC Bank Ltd., Principal Branch (D/A -18-19) 0100100222041	206,420	218,398
Dhaka Bank Ltd., Kakrail Branch (D/A -19-20) 1061500000355	1,631,617	1,609,249
IFIC Bank Ltd, Principal Branch. (D/A 2020-21) 0190216545041	1,274,158	1,244,916
Dhaka Bank Ltd., Kakrail Branch (D/A -21-22) 1061500000708	890,930	-
Total Cash at Bank	**6,384,040**	**30,163,389**

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

		Amount in Taka	
		2022-2023	2021-2022
6.00	**Other Current Assets**		
	Dividend receivables (Annexure-A)	1,133,482	1,181,588
	Securities and other deposits	500,000	500,000
	Receivable from ISTCL Sale/Purchase Securities	500,000	32,149,416
	Advance Annual (BSEC) Fee	2,734	-
	Interest receivable on FDR	760,763	904,722
	Total	**2,896,979**	**34,735,726**
7.00	**Unit capital**		
	7,50,00,000 number of units of Tk 10 each.	**750,000,000**	**750,000,000**
8.00	**Dividend Equalization Reserve**		
	Opening Balance	-	-
	Addition for the period	6,000,000	-
	Closing Balance	**6,000,000**	**-**
9.00	**Retained earning**		
	Opening Balance	47,097,245	47,722,501
	Less: Dividend paid	(37,500,000)	(45,000,000)
	Less: Dividend Equalization Reserve	(6,000,000)	-
		3,597,245	**2,722,501**
	Add: Net Income for the year	25,540,139	44,374,744
	Closing Balance	**29,137,384**	**47,097,245**
10.00	**Unrealized Gain/ (Losses) on Investments**		
	Opening Balance	(192,812,218)	(207,010,469)
	Add/(Less): for the year	(17,177,425)	14,198,251
	Closing Balance	**(209,989,643)**	**(192,812,218)**
11.00	**Others Liabilities**		
	Provision for Investment in Securities (Others) (11.01)	144,637,775	140,137,775
	Provision for Investment in Mutual Funds (11.02)	4,371,651	4,371,651
	Closing Balance	**149,009,426**	**144,509,426**
11.01	**Provision for Investment in Securities (Others)**		
	Opening Balance	140,137,775	110,137,775
	Add: Addition for this year	4,500,000	30,000,000
	Closing Balance	**144,637,775**	**140,137,775**
11.02	**Provision for Investment in Mutual Funds**		
	Opening Balance	4,371,651	4,371,651
	Add: Addition for this year	-	-
	Closing Balance	**4,371,651**	**4,371,651**
12.00	**Unclaimed/ Dividend payable**		
	Opening Balance	4,438,830	36,100,691
	Add: Addition for this year	37,500,000	45,000,000
	Less: Dividend Credited to Investors Account	(36,682,329)	(43,832,525)
	Less: Paid to Capital Market Stabilization Fund (FY 2017-18 and FY 2018-19)	(1,717,236)	(32,829,336)
	Closing Balance (12.01)	**3,539,265**	**4,438,830**

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

		Amount in Taka	
		2022-2023	2021-2022
12.01	**Year-wise Breakup of Unclaimed/ Dividend Payable**		
	Dividend payable 2017-18	-	998,090
	Dividend payable 2018-19	-	741,273
	Dividend payable 2019-20	1,453,741	1,477,741
	Dividend payable 2020-21	1,216,326	1,221,726
	Dividend payable 2021-22	869,198	-
		3,539,265	**4,438,830**
13.00	**Current liabilities**		
	Management Fee Payable to ICB AMCL	11,141,113	11,596,713
	Trustee Fee Payable to ICB	750,000	-
	Custodian Fee Payable to ICB	696,364	675,498
	Annual Fee Payable to BSEC	-	10,217
	Audit Fee	34,500	28,750
	Others	6,500	90,398
		12,628,477	**12,401,576**
14.00	**Net Asset Value (NAV) Per Unit (At Cost Price) :**		
	Total Assets (Investment Considered at Cost Price)	950,314,552	958,447,077
	Less: Liabilities (14.01)	16,167,742	16,840,406
	Net Asset Value	**934,146,810**	**941,606,671**
	Number of Units	75,000,000	75,000,000
	NAV per Unit at Cost	**12.46**	**12.55**
14.01	**Liabilities**		
	Unclaimed/ Dividend payable	3,539,265	4,438,830
	Current liabilities	12,628,477	12,401,576
		16,167,742	**16,840,406**
15.00	**Net Asset Value (NAV) Per Unit (At Market Price) :**		
	Total Assets	740,324,909	765,634,859
	Less: Liabilities (14.01)	16,167,742	16,840,406
	Net Asset Value	**724,157,167**	**748,794,453**
	Number of Units	75,000,000	75,000,000
	NAV per Unit at Market Value	**9.66**	**9.98**
16.00	**Interest Income on Bank Deposits and Bonds**		
	Interest on Short Term Deposits	1,281,203	744,255
	Interest on Fixed Deposits	3,935,962	2,323,055
	Interest on Listed Bond	3,134,822	974,687
		8,351,987	**4,041,997**
17.00	**Other operating expenses**		
	Printing & Stationary	35,057	32,318
	Bank Charges and Excise Duty	192,631	122,583
	Advertisement Expense	242,642	265,745
	CDBL Fee & Connection charge	106,000	106,000
	Dividend Distribution Expenses	52,540	83,425
	CDBL Charges	24,035	64,476
	IPO Application Expenses	14,000	32,000
	Others	17,136	33,186
		684,040	**739,733**
18.00	**EPU**		
	Profit after Provision	25,540,139	44,374,744
	Number of Units	75,000,000	75,000,000
	Earnings Per Unit	**0.34**	**0.59**

N.B: Earnings Per Unit (EPU) has been decreased due to decrease in profit on sale of investment to the previous year.

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

		Amount in Taka	
		2022-2023	**2021-2022**
19.00	**Reconciliation between Net Profit to Operating Cash Flow**		
	Profit before provision	30,040,139	74,374,744
	Operating cash flow before changes in working capital	**30,040,139**	**74,374,744**
	Changes in Working capital:		
	Decrease/(Increase) of Other Current Assets	192,065	(626,115)
	(Decrease)/Increase of Current liabilities	224,167	2,681,748
		416,232	**2,055,633**
	Net operating cash flows	**30,456,371**	**76,430,377**
20.00	**NOCFPU**		
	Net cash inflow/(outflow) from operating activities	30,456,371	76,430,377
	Number of Units	75,000,000	75,000,000
	NOCFPU Per Unit	**0.41**	**1.02**

N.B: Net operating cash flow 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 Trustees in its meeting held on 03 August 2023 approved the financial statements of the Fund for the year 30 June 2023 and authorized the same for issue. The Board of Trustees also approved 3% cash dividend for the unit holders for the year 2022-23.

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

For ICB Asset Management Company Ltd.
Asset Manager

For Investment Corporation of Bangladesh
Trustee

Place : Dhaka
Dated: 03 August 2023

K.M. HASAN & CO.
CHARTERED ACCOUNTANTS
DHAKA

ICB EMPLOYEES PROVIDENT MUTUAL FUND ONE : SCHEME ONE

STATEMENT OF DIVIDEND INCOME AND RECEIVABLE FROM INVESTMENT IN SECURITIES

For the year ended 30 June 2023

Annexure-A

Amount in Taka

Sl. No	Name of the Company	No of Share	Dividend Per Share	Gross Dividend	Tax	Net Dividend
Dividend Received						
1	AB BANK LTD.	283,392	0.20	56,678.40	-	56,678.40
2	AIBL 1st ISLAMIC MUTUAL FUND	155,028	0.06	9,301.68	-	9,301.68
3	BANGLADESH SUBMARINE CABLE CO.	150,338	4.60	691,554.80	103,733.22	587,821.58
4	BANK ASIA LIMITED	100,000	1.50	150,000.00	22,500.00	127,500.00
5	BATBC	102,000	10.00	1,020,000.00	153,000.00	867,000.00
6	BATBC	102,000	10.00	1,020,000.00	153,000.00	867,000.00
7	BEXIMCO PHARMACEUTICALS LTD.	56,387	3.50	197,354.50	29,603.18	167,751.32
8	BSRM STEELS LIMITED	211,200	3.00	633,600.00	95,040.00	538,560.00
9	CENTRAL INSURANCE CO.LTD.	46,639	1.50	69,958.50	6,995.85	62,962.65
10	DELTA BRAC HOUSING CORPORATION	170,811	1.50	256,216.50	38,432.48	217,784.02
11	EVINCE TEXTILES LTD.	210,704	0.20	42,140.80	6,321.12	35,819.68
12	GRAMEEN PHONE LTD.	10,000	12.50	125,000.00	18,750.00	106,250.00
13	GRAMEEN PHONE LTD.	10,000	9.50	95,000.00	14,250.00	80,750.00
14	GREEN DELTA INSURANCE	177,350	2.50	443,375.00	66,506.25	376,868.75
15	GREEN DELTA MUTUAL FUND	268,148	0.70	187,703.60	32,540.72	155,162.88
16	IDLC FINANCE LIMITED	157,500	1.50	236,250.00	35,437.50	200,812.50
17	JAMUNA OIL COMPANY LTD.	65,161	12.00	781,932.00	117,289.80	664,642.20
18	L R GLOBAL BANGLADESH M F ONE	1,781,647	0.60	1,068,988.20	156,598.23	912,389.97
19	LAFARGE HOLCIM BANGLADESH LIMITED	394,559	1.50	591,838.50	88,775.78	503,062.72
20	LAFARGE HOLCIM BANGLADESH LIMITED	394,559	1.80	710,206.20	106,530.93	603,675.27
21	LAFARGE HOLCIM BANGLADESH LIMITED	394,559	1.50	591,838.50	88,775.78	503,062.72
22	MEGHNA CEMENT MILLS LTD.	35,526	0.50	17,763.00	2,664.45	15,098.55
23	MEGHNA PETROLEUM LTD.	105,000	15.00	1,575,000.00	236,250.00	1,338,750.00
24	MERCANTILE BANK LIMITED	134,123	1.00	134,123.00	20,118.45	114,004.55
25	MJL BANGLADESH LIMITED	159,387	5.00	796,935.00	119,540.25	677,394.75
26	NCCBL MUTUAL FUND-1	976,807	0.60	586,084.20	84,162.63	501,921.57
27	OLYMPIC INDUSTRIES LTD.	50,000	4.50	225,000.00	33,750.00	191,250.00
28	PIONEER INSURANCE COMPANY LTD	100,000	2.50	250,000.00	37,500.00	212,500.00
29	POWER GRID CO. OF BANGLADESH LTD.	465,000	1.00	465,000.00	69,750.00	395,250.00
30	PRAGATI INSURANCE LTD.	72,870	2.50	182,175.00	27,326.25	154,848.75
31	PREMIER CEMENT MILLS LIMITED	131,957	1.00	131,957.00	19,793.55	112,163.45
32	PRIME BANK LIMITED	250,096	1.75	437,668.00	65,650.20	372,017.80
33	PRIME ISLAMI LIFE INSURANCE LTD.	72,488	0.20	14,497.60	2,899.52	11,598.08
34	RAK CERAMICS(BANGLADESH) LTD.	705,096	1.00	705,096.00	105,764.40	599,331.60
35	RUNNER AUTO MOBILES	200,000	1.00	200,000.00	30,000.00	170,000.00
36	S. ALAM COLD ROLLED STEELS LTD	1,179,164	0.50	589,582.00	88,437.30	501,144.70
37	SQUARE PHARMACEUTICALS LTD.	184,183	10.00	1,841,830.00	276,274.50	1,565,555.50
38	SQUARE TEXTILE MILLS LTD.	300,000	3.50	1,050,000.00	157,500.00	892,500.00
39	SUMMIT ALLIANCE PORT LIMITED	272,880	1.50	409,320.00	61,398.00	347,922.00
40	SUMMIT POWER LTD.	875,802	2.00	1,751,604.00	262,740.60	1,488,863.40
41	THE ACME LABORATORIES LTD.	256,546	3.00	769,638.00	115,445.70	654,192.30
42	TITAS GAS TRANSMISSION & D.C.L	125,000	1.00	125,000.00	18,750.00	106,250.00
43	UNIQUE HOTEL & RESORTS LIMITED	120,000	1.50	180,000.00	27,000.00	153,000.00
44	EXIM BANK OF BANGLADESH LTD. 2021-2022*		-	-	121,570.40	-121,570.40
45	FRACTIONAL DIVIDEND	-	-	-	-	97.11
	Sub-Total					**18,098,940.05**

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

ICB EMPLOYEES PROVIDENT MUTUAL FUND ONE : SCHEME ONE

STATEMENT OF DIVIDEND INCOME AND RECEIVABLE FROM INVESTMENT IN SECURITIES

For the year ended 30 June 2023

Annexure-A

Amount in Taka

Sl. No	Name of the Company	No of Share	Dividend Per Share	Gross Dividend	Tax	Net Dividend
Dividend Receivable						
1	AFTAB AUTOMOBILES LTD.	50,332.00	0.50	25,166.00	0.00	25,166.00
2	EASTERN INSURANCE CO.LTD.	70,000.00	2.20	154,000.00	23,100.00	130,900.00
3	EASTLAND INSURANCE CO.LTD.	100,000.00	1.00	100,000.00	15,000.00	85,000.00
4	EXIM BANK OF BANGLADESH LTD.	607,852.00	1.00	607,852.00	91,177.80	516,674.20
5	HEIDELBERG CEMENT BD. LTD.	36,676.00	1.00	36,676.00	5,501.40	31,174.60
6	INFORMATION SERVICES NETWORK L	1,000.00	0.30	300.00	0.00	300.00
7	ISLAMI BANK LTD.	53,384.00	1.00	53,384.00	8,007.60	45,376.40
8	ISLAMIC FINANCE AND INVESTMENT	420,804.00	0.50	210,402.00	31,560.30	178,841.70
9	JANATA INSURANCE CO.LTD.	50,000.00	1.10	55,000.00	8,250.00	46,750.00
10	NITOL INSURANCE COMPANY LTD.	8,275.00	1.10	9,102.50	1,365.38	7,737.13
11	REPUBLIC INSURANCE COMPANY LTD.	73,459.00	1.05	77,131.95	11,569.79	65,562.16
Sub-Total				**1,329,014**	**195,532.27**	**1,133,482.18**
Total						**19,232,422.23**

*Dividend income of EXIM BANK of Bangladesh Limited of FY 2021-2022 tk. 6,07,852 has been receivable without tax. But when the company paid dividend tk. 1,21,570.4 Deducted as tax at source. As a result net cash dividend (1,21,570.4-1,21,570.4)=4,86,281.6 tk. Has been received. Thats why tax amount has been adjusted with current year dividend income.

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

ICB EMPLOYEES PROVIDENT MUTUAL FUND ONE: SCHEME ONE
STATEMENT OF PROFIT ON SALE OF INVESTMENT
For the year ended 30 June 2023

Annexure-B
Amount in Taka

Sl. No.	Company Name	No. of Shares	Sale Rate	Cost Rate	Total Sale Amount	Profit/(Loss)
1	ISLAMI BANK LTD.	389,684	33.82	33.14	13,179,416	266,131
2	OLYMPIC INDUSTRIES LTD.	28,628	155.79	140.28	4,460,088	444,075
3	CHARTERED LIFE INSURANCE COMPANY LIMITED	7,005	61.90	10.00	433,641	363,591
4	DELTA LIFE INSURANCE CO.LTD.	100,849	151.42	133.78	15,270,405	1,778,651
5	EASTLAND INSURANCE CO.LTD.	25,000	27.73	24.56	693,263	79,230
6	ISLAMI COMMERCIAL INSURANCE COMPANY LIMITED	7,614	38.76	10.00	295,131	218,991
7	JANATA INSURANCE CO.LTD.	120	31.62	26.97	3,794	558
8	MEGHNA INSURANCE COMPANY LID	7,312	56.66	10.00	414,283	341,163
9	POPULAR LIFE INSURANCE CO. LTD	10,000	93.77	70.95	937,650	228,131
10	TRUST ISLAMI LIFE INSURANCE LIMITED	6,182	79.00	10.00	488,390	426,570
11	AAMRA TECHNOLOGIES LTD.	25,000	42.79	36.39	1,069,819	160,051
12	INFORMATION TECHNOLOGY CONSULTANTS LTD.	49,224	41.10	35.28	2,022,959	286,252
13	BEXIMCO PHARMACEUTICALS LTD.	56,387	145.83	83.18	8,223,170	3,532,911
14	BEXIMCO SYNTHETICS(SHARE)	100,190	10.00	18.08	1,001,900	(809,044)
15	THE ACME LABORATORIES LTD.	31,546	101.89	84.36	3,214,176	552,852
16	BANGLADESH SUBMARINE CABLE CO.	150,338	218.35	162.99	32,826,716	8,323,170
17	UNIQUE HOTEL & RESORTS LIMITED	142,618	78.83	71.52	11,242,970	1,042,625
	Total					**17,235,904**

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

IEMPLOYEES PROVIDENT MUTUAL FUND-1:SC

PORTFOLIO STATEMENT
AS ON 30 JUNE 2023

Annexure-C

	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.	297,730	37.38	11,129,131.50	9.70	9.80	9.75	2,902,867.50	-8,226,264.00	-0.01	1.26
2	BANK ASIA LIMITED	100,000	20.38	2,037,980.65	20.20	20.50	20.35	2,035,000.00	-2,980.65	0.00	0.23
3	EXIM BANK OF BANGLADESH LTD.	607,852	14.58	8,862,347.30	10.40	10.50	10.45	6,352,053.40	-2,510,293.90	0.00	1.01
4	ISLAMI BANK LTD.	53,384	33.14	1,769,028.30	32.60	33.00	32.80	1,750,995.20	-18,033.10	0.00	0.20
5	MERCANTILE BANK LIMITED	136,805	14.77	2,020,096.18	13.30	13.50	13.40	1,833,187.00	-186,909.18	0.00	0.23
6	PRIME BANK LIMITED	250,096	19.65	4,913,237.14	19.80	19.50	19.65	4,914,386.40	1,149.26	0.00	0.56
	Sector Total:	1,445,867		30,731,821.07				19,788,489.50	-10,943,331.57	-35.61	3.49
	CEMENT										
7	HEIDELBERG CEMENT BD. LTD.	36,676	457.18	16,767,398.32	266.50	260.00	263.25	9,654,957.00	-7,112,441.32	0.00	1.90
8	LAFARGE HOLCIM BANGLADESH LIMITED	394,559	90.94	35,881,592.27	69.50	69.50	69.50	27,421,850.50	-8,459,741.77	0.00	4.07
9	MEGHNA CEMENT MILLS LTD.	37,302	211.73	7,898,096.00	71.60	74.00	72.80	2,715,585.60	-5,182,510.40	-0.01	0.90
10	PREMIER CEMENT MILLS LIMITED	131,957	74.91	9,885,251.34	56.70	56.60	56.65	7,475,364.05	-2,409,887.29	0.00	1.12
	Sector Total:	600,494		70,432,337.93				47,267,757.15	-23,164,580.78	-32.89	7.99
	CERAMIC INDUSTRY										
11	RAK CERAMICS(BANGLADESH) LTD.	705,096	54.98	38,766,786.44	42.90	42.80	42.85	30,213,363.60	-8,553,422.84	0.00	4.40
	Sector Total:	705,096		38,766,786.44				30,213,363.60	-8,553,422.84	-22.06	4.40
	CORPORATE BOND										
12	AIBL MUDARABA PERPETUAL BOND	2,584	5,000.00	12,920,000.00	4,895.0	4,600.0	4,747.50	12,267,540.00	-652,460.00	0.00	1.47
13	APSCL NON-CONVERTIBLE AND FULLY REDEEMABLE COUPON BEARING BOND	2,000	5,000.00	10,000,000.00	5,500.0	5,100.0	5,300.00	10,600,000.00	600,000.00	0.00	1.14
14	IBBL 2ND PERPETUAL MUDARABA BOND	2,993	5,000.00	14,965,000.00	5,000.0	4,900.0	4,950.00	14,815,350.00	-149,650.00	0.00	1.70
	Sector Total:	7,577		37,885,000.00				37,682,890.00	-202,110.00	-0.53	4.30
	ENGINEERING										
15	AFTAB AUTOMOBILES LTD.	52,848	131.07	6,926,631.25	27.50	26.60	27.05	1,429,538.40	-5,497,092.85	-0.01	0.79
16	ANWAR GALVANIZING LTD.	10,000	195.19	1,951,867.50	213.30	223.70	218.50	2,185,000.00	233,132.50	0.00	0.22
17	APPOLLO ISPAT COMPLEX LIMITED	466,510	13.48	6,289,418.53	8.20	8.30	8.25	3,848,707.50	-2,440,711.03	0.00	0.71
18	ATLAS(BANGLADESHD) LTD.	47,577	193.82	9,221,577.44	104.20	0.00	104.20	4,957,523.40	-4,264,054.04	0.00	1.05
19	BSRM STEELS LIMITED	211,200	141.01	29,782,232.63	63.90	65.00	64.45	13,611,840.00	-16,170,392.63	-0.01	3.38
20	GOLDEN SON LTD.	295,000	25.16	7,423,664.26	18.20	18.20	18.20	5,369,000.00	-2,054,664.26	0.00	0.84
21	RUNNER AUTO MOBILES	200,000	54.89	10,978,828.81	48.40	48.40	48.40	9,680,000.00	-1,298,828.81	0.00	1.25
22	S. ALAM COLD ROLLED STEELS LTD	1,179,164	44.55	52,526,911.83	33.30	34.00	33.65	39,678,868.60	-12,848,043.23	0.00	5.96
	Sector Total:	2,462,299		125,101,132.25				80,760,477.90	-44,340,654.35	-35.44	14.20
	FINANCE AND LEASING										
23	BANGLADESH INDS. FINANCE CO.	149,493	29.05	4,342,628.38	9.50	9.50	9.50	1,420,183.50	-2,922,444.88	-0.01	0.49
24	DELTA BRAC HOUSING CORPORATION	174,227	66.45	11,577,410.32	56.70	57.00	56.85	9,904,804.95	-1,672,605.37	0.00	1.31
25	FIRST FINANCE LIMITED.	104,814	23.45	2,458,257.76	5.50	5.60	5.55	581,717.70	-1,876,540.06	-0.01	0.28
26	IDLC FINANCE LIMITED	157,500	60.40	9,513,742.36	46.50	46.60	46.55	7,331,625.00	-2,182,117.36	0.00	1.08
27	INTL. LEASING & FIN. SERVICES	371,128	60.59	22,487,866.48	5.60	5.60	5.60	2,078,316.80	-20,409,549.68	-0.01	2.55
28	ISLAMIC FINANCE AND INVESTMENT	420,804	33.39	14,051,628.59	19.70	19.90	19.80	8,331,919.20	-5,719,709.39	0.00	1.59
29	PEOPLES LEASING & FIN. SERVICE	137,500	19.30	2,653,216.00	0.00	0.00	0.00	0.00	-2,653,216.00	-0.01	0.30
30	PREMIER LEASING & FINANCE LTD.	976,526	17.63	17,219,223.53	6.80	7.10	6.95	6,786,855.70	-10,432,367.83	-0.01	1.95
31	PRIME FINANCE & INVESTMENT LTD.	62,412	120.92	7,546,749.84	11.50	11.50	11.50	717,738.00	-6,829,011.84	-0.01	0.86
	Sector Total:	2,554,404		91,850,723.26				37,153,160.85	-54,697,562.41	-59.55	10.43
	FOOD AND ALLIED PRODUCT:										
32	BATBC	162,000	476.46	77,185,738.76	518.70	519.10	518.90	84,061,800.00	6,876,061.24	0.00	8.76
33	OLYMPIC INDUSTRIES LTD.	80,000	140.28	11,222,613.31	153.60	153.80	153.70	12,296,000.00	1,073,386.69	0.00	1.27
34	ZEAL BANGLA SUGAR MILL	50	19.30	964.79	132.30	0.00	132.30	6,615.00	5,650.21	0.06	0.00
	Sector Total:	242,050		88,409,316.86				96,364,415.00	7,955,098.14	9.00	10.03
	FUEL AND POWER										
35	JAMUNA OIL COMPANY LTD.	65,161	184.78	12,040,609.22	179.90	177.10	178.50	11,631,238.50	-409,370.72	0.00	1.37
36	MEGHNA PETROLEUM LTD.	105,000	204.53	21,475,164.67	203.20	204.30	203.75	21,393,750.00	-81,414.67	0.00	2.44
37	MJL BANGLADESH LIMITED	159,387	109.21	17,406,007.17	86.70	85.90	86.30	13,755,098.10	-3,650,909.07	0.00	1.98

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

IEMPLOYEES PROVIDENT MUTUAL FUND-1:SC

PORTFOLIO STATEMENT
AS ON 30 JUNE 2023

Company Name	No. of Shares	Cost Price Rate	Cost Price Total	Market Rate DSE	Market Rate CSE	Market Rate Average	Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest(%)
38 POWER GRID CO. OF BANGLADESH LTD.	465,000	63.77	29,651,206.40	52.40	52.70	52.55	24,435,750.00	-5,215,456.40	0.00	3.37
39 SUMMIT POWER LTD.	875,802	48.94	42,862,279.69	34.00	34.10	34.05	29,821,058.10	-13,041,221.59	0.00	4.86
40 TITAS GAS TRANSMISSION & D.C.L	125,000	76.44	9,555,004.58	40.90	41.30	41.10	5,137,500.00	-4,417,504.58	0.00	1.08
Sector Total:	1,795,350		132,990,271.73				106,174,394.70	-26,815,877.03	-20.16	15.09
FUNDS										
41 AIBL 1st ISLAMIC MUTUAL FUND	155,028	7.88	1,222,331.08	7.30	7.60	7.45	1,154,958.60	-67,372.48	0.00	0.14
42 GREEN DELTA MUTUAL FUND	268,148	7.80	2,091,703.05	6.90	6.90	6.90	1,850,221.20	-241,481.85	0.00	0.24
43 L R GLOBAL BANGLADESH M F ONE	1,781,647	8.28	14,747,356.03	6.40	6.50	6.45	11,491,623.15	-3,255,732.88	0.00	1.67
44 NCCBL MUTUAL FUND-1	976,807	8.88	8,673,053.36	6.80	6.90	6.85	6,691,127.95	-1,981,925.41	0.00	0.98
Sector Total:	3,181,630		26,734,443.52				21,187,930.90	-5,546,512.62	-20.75	3.03
INSURANCE										
45 CENTRAL INSURANCE CO.LTD.	46,639	39.05	1,821,280.45	36.90	36.20	36.55	1,704,655.45	-116,625.00	0.00	0.21
46 DELTA LIFE INSURANCE CO.LTD.	50,259	134.74	6,772,019.02	146.90	145.10	146.00	7,337,814.00	565,794.98	0.00	0.77
47 EASTERN INSURANCE CO.LTD.	70,000	47.12	3,298,225.00	50.50	50.00	50.25	3,517,500.00	219,275.00	0.00	0.37
48 EASTLAND INSURANCE CO.LTD.	75,000	24.56	1,842,092.61	26.30	25.80	26.05	1,953,750.00	111,657.39	0.00	0.21
49 GREEN DELTA INSURANCE	177,350	79.71	14,137,100.48	66.90	66.30	66.60	11,811,510.00	-2,325,590.48	0.00	1.60
50 JANATA INSURANCE CO.LTD.	49,880	26.97	1,345,126.44	29.00	28.70	28.85	1,439,038.00	93,911.56	0.00	0.15
51 NITOL INSURANCE COMPANY LTD.	8,275	36.44	301,537.46	39.80	37.20	38.50	318,587.50	17,050.04	0.00	0.03
52 PIONEER INSURANCE COMPANY LTD	105,000	68.35	7,177,186.79	72.00	73.00	72.50	7,612,500.00	435,313.21	0.00	0.81
53 POPULAR LIFE INSURANCE CO. LTD	86,038	70.95	6,104,563.02	82.20	81.20	81.70	7,029,304.60	924,741.58	0.00	0.69
54 PRAGATI INSURANCE LTD.	103,959	59.77	6,213,978.42	61.70	58.20	59.95	6,232,342.05	18,363.63	0.00	0.71
55 PRIME ISLAMI LIFE INSURANCE LTD.	72,488	127.43	9,237,345.79	80.30	78.10	79.20	5,741,049.60	-3,496,296.19	0.00	1.05
56 REPUBLIC INSURANCE COMPANY LTD.	73,459	32.21	2,366,048.07	33.90	32.50	33.20	2,438,838.80	72,790.73	0.00	0.27
Sector Total:	918,347		60,616,503.55				57,136,890.00	-3,479,613.55	-5.74	6.88
IT										
57 AAMRA TECHNOLOGIES LTD.	75,000	36.39	2,729,307.28	36.60	36.80	36.70	2,752,500.00	23,192.72	0.00	0.31
58 EGENERATION LIMITED	50,000	40.85	2,042,593.75	45.20	44.20	44.70	2,235,000.00	192,406.25	0.00	0.23
59 INFORMATION SERVICES NETWORK L	1,000	31.38	31,381.24	56.90	57.10	57.00	57,000.00	25,618.76	0.01	0.00
Sector Total:	126,000		4,803,282.27				5,044,500.00	241,217.73	5.02	0.55
PHARMACEUTICALS AND CHE										
60 RENATA (BD) LTD.	10,700	1,220.94	13,064,111.09	1,217.9	0.00	1,217.90	13,031,530.00	-32,581.09	0.00	1.48
61 SQUARE PHARMACEUTICALS LTD.	184,183	216.64	39,900,582.82	209.80	210.20	210.00	38,678,430.00	-1,222,152.82	0.00	4.53
62 THE ACME LABORATORIES LTD.	250,000	84.36	21,090,822.04	86.00	86.30	86.15	21,537,500.00	446,677.96	0.00	2.39
Sector Total:	444,883		74,055,515.95				73,247,460.00	-808,055.95	-1.09	8.41
SERVICES										
63 SUMMIT ALLIANCE PORT LIMITED	272,880	93.74	25,580,528.94	28.80	28.90	28.85	7,872,588.00	-17,707,940.94	-0.01	2.90
Sector Total:	272,880		25,580,528.94				7,872,588.00	-17,707,940.94	-69.22	2.90
TELECOMMUNICATION										
64 GRAMEEN PHONE LTD.	27,300	276.72	7,554,519.43	286.60	288.00	287.30	7,843,290.00	288,770.57	0.00	0.86
Sector Total:	27,300		7,554,519.43				7,843,290.00	288,770.57	3.82	0.86
TEXTILES										
65 EVINCE TEXTILES LTD.	210,704	17.50	3,687,286.36	10.40	10.40	10.40	2,191,321.60	-1,495,964.76	0.00	0.42
66 FAMILYTEX (BD) LTD.	1,125,414	8.74	9,841,218.48	4.90	4.70	4.80	5,401,987.20	-4,439,231.28	0.00	1.12
67 FAR EAST KNITTING & DYEING INDUSTRIES LT	75,000	20.15	1,511,269.02	19.20	19.20	19.20	1,440,000.00	-71,269.02	0.00	0.17
68 R. N. SPINNING MILLS LIMITED	1,080,251	19.08	20,615,532.13	6.20	6.40	6.30	6,805,581.30	-13,809,950.83	-0.01	2.34
69 SQUARE TEXTILE MILLS LTD.	300,000	50.46	15,138,426.45	67.50	67.50	67.50	20,250,000.00	5,111,573.55	0.00	1.72
70 TALLU SPINNING MILLS LTD.	278,109	21.00	5,838,990.09	9.90	10.60	10.25	2,850,617.25	-2,988,372.84	-0.01	0.66
Sector Total:	3,069,478		56,632,722.53				38,939,507.35	-17,693,215.18	-31.24	6.43
TRAVEL AND LEISURE										
71 UNIQUE HOTEL & RESORTS LIMITED	60,398	71.54	4,320,791.82	72.30	72.30	72.30	4,366,775.40	45,983.58	0.00	0.49
72 UNITED AIRWAYS (BD) LIMITED	332,750	13.73	4,567,835.85	0.00	0.00	0.00	0.00	-4,567,835.85	-0.01	0.52
Sector Total:	393,148		8,888,627.67				4,366,775.40	-4,521,852.27	-50.87	1.01

K.M. HASAN & CO.
CHARTERED ACCOUNTANTS
DHAKA

IEMPLOYEES PROVIDENT MUTUAL FUND-1:SC

PORTFOLIO STATEMENT
AS ON 30 JUNE 2023

Company Name	No. of Shares	Cost Price Rate	Cost Price Total	Market Rate DSE	Market Rate CSE Average	Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest(%)
Listed Securities:	18,246,803		881,033,533.40			671,043,890.35	-209,989,643.05		100.0(

Non Listed Securities:

SL	Investments in Stocks/Securities	No. of Shares/Units	Total Cost Value	Market Rate	Total Market Value	Appreciation(or Diminution of M.V)	%Changes(in terms of cost)
0							

	No. of Shares	Total Cost Value	Total Market Value	Appreciation
Total Non Listed Securities	0	0.00	0.00	0.00
Total Listed Securities:	18,246,803	881,033,533.40	671,043,890.35	-209,989,643.05
Grand Total:	18,246,803	881,033,533.40	671,043,890.35	-209,989,643.05

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA