First ICB Unit Fund

Dhaka

For The Year ended December 31, 2022

Malek Siddiqui Wali
Chartered Accountants
Since 1965
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CHARTERED ACCOUNTANTS

Independent Auditor's Report

To The Trustee of First ICB Unit Fund
Report on the Audit of the Financial Statements

Opinion:

We have audited the financial statements of First ICB Unit Fund, which comprise the Statement of Financial Position as at December 31, 2022, the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the fund as at December 31, 2022, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), Bangladesh Securities and Exchange Commission Mutual Fund Bidhimala (Rules), 2001 and other applicable laws and regulations.

Basis for Opinion:

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of both the Fund and Asset Management Company 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 the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter Paragraph:

1. According to the Directive of Bangladesh Securities and Exchange Commission, No: SEC/CMRRCD/2009-193/172, dated 30 June 2015, fund need to follow the directive to maintain provision of closed-end and open-end mutual funds. Though in the financial statements the mutual funds securities were valued at average closing quoted market price on the Dhaka and Chittagong stock exchanges on the date of valuation.
2. According to the Directive of Bangladesh Securities and Exchange Commission, No: BSEC/CMRRCD/2021-386/03, dated 14 January 2021 cash dividend shall be kept in a separate bank account. Though the fund has maintained separate bank statements for dividend paid, there is a shortfall of bank balance of dividend distribution bank account by Tk. 147,637,859 in compare with outstanding balance of dividend warrants.

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls:

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, Bangladesh Securities and Exchange Commission Mutual Fund Bidhimala (Rules), 2001 and other applicable laws and regulations and for such internal control as management 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, management 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 management 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure 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.

Report on other Legal and Regulatory Requirements:

In accordance with the Bangladesh Securities and Exchange Commission Mutual Fund Bidhimala (Rules), 2001, we also report that:

a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;

b) In our opinion, proper books of accounts, records and other statutory books as required by law have been kept by the Fund so far as it appeared from our examinations of those books;

c) The Statement of Financial Position and Statement of profit and loss and other comprehensive Income of the Fund dealt with by the report are in agreement with the books of account and returns; and

d) The investment was made both as per Rule 56 and Fifth (5th) Schedule of Bangladesh Securities and Exchange Commission Mutual Fund Bidhimala (Rules), 2001.

Malek Siddiqui Wali, Chartered Accountants

Dated, Dhaka
March 12, 2023

Md. Waliullah, FCA
Enrollment No: 0247

Data Verification Code (DVC) No. 2303210247AS379517

MSW CHARTERED ACCOUNTANTS

FIRST ICB UNIT FUND

Statement of Financial Position

as at December 31, 2022

Particulars	Notes	Amount in Taka		
		2022	2021 (Re-stated)	2020 (Re-stated)
Assets				
Non-current Assets		**-**	**1,662,937**	**3,325,880**
Deferred revenue expenditure	6.00	-	1,662,937	3,325,880
Current Assets		**1,014,088,029**	**1,127,740,433**	**967,962,491**
Marketable investment -at Market	3.00	959,254,129	1,082,578,833	841,973,910
Cash & cash equivalents	4.00	43,454,316	11,656,071	118,080,241
Other current assets	5.00	11,379,584	33,505,529	7,908,340
Total Assets		**1,014,088,029**	**1,129,403,370**	**971,288,371**
Equity and Liabilities				
Equity		**844,007,343**	**967,030,739**	**817,297,046**
Unit capital	7.00	785,892,320	802,780,000	875,666,320
Unit premium reserve	8.00	19,674,713	19,376,839	15,632,426
Retained earning	9.00	(559,690)	135,873,900	(83,001,700)
Dividend Equalization Fund	10.00	39,000,000	9,000,000	9,000,000
Liabilities		**170,080,686**	**162,372,631**	**153,991,325**
Unclaimed/ Dividend payable	11.00	156,224,061	149,394,759	142,964,526
Current liabilities	12.00	13,856,625	12,977,872	11,026,799
Total Equity and Liabilities		**1,014,088,029**	**1,129,403,370**	**971,288,371**
Net Asset Value (NAV) per unit				
Net Asset Value-at cost	13.00	**13.45**	**13.14**	**11.68**
Net Asset Value-at market	14.00	**10.74**	**12.05**	**9.33**

The accounting policies and other notes form an integral part of these financial statements.

The financial statements were approved and authorized by the Trustee Committee and were signed on behalf by

For ICB Asset Management Company Ltd.
Asset Manager

For Investment Corporation of Bangladesh (ICB)
Trustee

Signed interms of our separate report of even date.

Malek Siddiqui Wali, Chartered Accountants

Md. Waliullah, FCA
Enrollment No: 0247

Place: Dhaka
Date: 12 March,, 2023
Data Verification Code (DVC) No: 2303210247AS379517

FIRST ICB UNIT FUND

Statement of Profit or Loss and Other Comprehensive Income
For the year ended December 31, 2022

Particulars	Notes	Amount in Taka 2022	2021 (Re-stated)	2020 (Re-stated)
Income				
Profit on sale of investments	Annexure-A	51,366,952	110,242,694	31,820,544
Dividend from investment in shares	Annexure-B	35,118,359	27,204,603	21,408,963
Interest on Bank deposits	15.00	6,194,504	7,820,003	9,824,315
Total Income		**92,679,815**	**145,267,300**	**63,084,474**
Expenses				
Management fee		12,816,673	12,819,672	10,768,825
Trustee fee		881,667	881,967	676,883
Custodian fee		997,015	1,016,648	739,480
Annual BSEC fee		844,007	967,030	817,297
Audit fee		28,750	28,750	28,750
Other expenses	16.00	421,050	650,492	421,973
Preliminary expenses written off		1,662,937	1,662,943	1,662,943
Total Expenses		**17,652,099**	**18,027,502**	**15,116,151**
Profit before provision		**75,027,716**	**127,239,798**	**47,968,323**
(Provision)/Write back of provision against diminution in value of investment	17.00	(125,266,706)	117,905,792	(163,657,663)
Net Income for the period ended December 31, 2022		**(50,238,990)**	**245,145,590**	**(115,689,340)**
Other comprehensive income		-	-	-
Total Comprehensive Income		**(50,238,990)**	**245,145,590**	**(115,689,340)**
Earnings Per Unit for the year	18.00	**(0.64)**	**3.05**	**(1.32)**

The accounting policies and other notes form an integral part of these financial statements.

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For ICB Asset Management Company Ltd.
Asset Manager

For Investment Corporation of Bangladesh (ICB)
Trustee

Signed interms of our separate report of even date.

Malek Siddiqui Wali, Chartered Accountants

Md. Waliullah, FCA
Enrollment No: 0247

Place: Dhaka
Date: 12 March, 2023

CHARTERED ACCOUNTANTS

FIRST ICB UNIT FUND

Statement of Changes in Equity
For the year ended December 31, 2022

Particulars	Unit Capital	Unit Premium reserve	Dividend Equalization Fund	Retained Earnings	Total Equity
Balance as at January 01, 2022	**802,780,000**	**19,376,839**	**9,000,000**	**135,873,900**	**967,030,739**
Unit Capital	(16,887,680)	-	-	-	(16,887,680)
Unit premium reserve	-	297,874	-	-	297,874
Dividend Equalization Fund	-	-	30,000,000	(30,000,000)	-
Dividend paid for FY 2021	-	-	-	(56,194,600)	(56,194,600)
Net Income for the year ended December 31, 2022	-	-	-	(50,238,990)	(50,238,990)
Balance as at December 31, 2022	**785,892,320**	**19,674,713**	**39,000,000**	**(559,690)**	**844,007,343**

Statement of Changes in Equity
For the year ended December 31, 2021

Balance as at January 01, 2021	**875,666,320**	**15,632,426**	**9,000,000**	**(83,001,700)**	**817,297,046**
Prior year error adjustment				-	-
	875,666,320	**15,632,426**	**9,000,000**	**(83,001,700)**	**817,297,046**
Unit Capital	(72,886,320)	-	-	-	(72,886,320)
Unit premium reserve	-	3,744,413	-	-	3,744,413
Dividend paid for FY 2020	-	-	-	(26,269,990)	(26,269,990)
Net Income for the year ended December 31, 2021	-	-	-	245,145,590	245,145,590
Balance as at December 31, 2021	**802,780,000**	**19,376,839**	**9,000,000**	**135,873,900**	**967,030,739**

The financial statements were approved and authorized by the Trustee Committee and were signed on behalf by:

For ICB Asset Management Company Ltd.
Asset Manager
Signed interms of our separate report of even date.

For Investment Corporation of Bangladesh (ICB)
Trustee

Malek Siddiqui Wali, Chartered Accountants

Md. Waliullah, FCA
Enrollment No: 0247

Place: Dhaka
Date: 12 March, 2023

CHARTERED ACCOUNTANTS

FIRST ICB UNIT FUND
Statement of Cash Flows
For the period from January 01, 2022 to December 31, 2022

Particulars	Notes	Amount in Taka	
		2022	2021
Cash flow from operating activities			
Dividend from investment in shares		35,183,408	24,407,754
Interest on bank deposits		5,895,060	7,880,003
Expenses		(15,110,412)	(14,413,486)
Net cash inflow/(outflow) from operating activities	20.00	**25,968,056**	**17,874,271**
Cash flow from investment activities			
Purchase of shares-marketable investment		(157,401,284)	(632,841,787)
Sale of shares-marketable investment		206,326,237	620,385,350
Share application money deposited		(9,115,000)	(60,540,340)
Share application money refunded		31,975,340	37,680,000
Net cash in flow/(outflow) from investment activities		**71,785,293**	**(35,316,777)**
Cash flow from financing activities			
Unit capital sold		1,839,350	2,628,830
Unit capital surrendered		(18,727,030)	(75,515,150)
Premium received on unit sales		13,759	(175,428)
Premium refunded on unit surrender		284,115	3,919,841
Dividend paid		(49,365,298)	(19,839,757)
Net cash in flow/(outflow) from financing activities		**(65,955,104)**	**(88,981,664)**
Increase/(Decrease) in cash		**31,798,245**	**(106,424,170)**
Cash & cash equivalent at beginning of the year		11,656,071	118,080,241
Cash & cash equivalent at end of the year		**43,454,316**	**11,656,071**
Net Operating Cash Flow Per Unit (NOCFPU)	19.00	**0.33**	**0.22**

The accounting policies and other notes form an integral part of these financial statements.
The financial statements were approved and authorized by the Trustee Committee and were signed on behalf by:

For ICB Asset Management Company Ltd.
Asset Manager

For Investment Corporation of Bangladesh (ICB)
Trustee

Signed interms of our separate report of even date.

Malek Siddiqui Wali, Chartered Accountants

Md. Waliullah, FCA
Enrollment No: 0247

Date: Dhaka
Date: 12 March, 2023

CHARTERED ACCOUNTANTS

FIRST ICB UNIT FUND
Notes to the financial statements
For the year ended December 31, 2022

1.00 Legal status and nature of business

The Trust Deed of the Fund was registered under the Trust Act,1882 and Registration Act,1908.The Fund was registered by the Bangladesh Securities and Exchange Commission (BSEC) under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১.The Fund received consent for issunig Prospectus for public offer from BSEC on March 02, 2016.

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 Peoples' 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 December 05, 2000 with an authorized capital of Tk 100 crore and a nominal paid up capital of Tk 2 lac which was subsequently increased to Tk 39.37 crore. Registration of the company with the SEC has been completed on October 14, 2001. The Company became operational from July 01, 2002 as per government gazette notification.

1.02 Objectives of the Fund

First ICB Unit Fund is an open-end growth Mutual Fund. The objective of the Fund is to provide attractive dividend to the unit holders by investing the proceeds in the capital market and money market.

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 1987, সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১ and other applicable Rules and Regulations. In case there are differences between IFRS and local statutory requirements such as Mutual Fund Rules, the local regulation has been prevailed.

2.02 Financial instruments

IFRS 9 sets out requirements for recognizing and measuring financial assets, financial liabilities and some contracts to buy or sell non-financial items.

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. In accordance with Mutual Fund Rules 2001(enclosure-2, Contents of Revenue Account) , such unrealized loss will be charged in profit and loss account.

2.02.02: 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 December 31, 2022.

2.03 Reporting period

These financial statements cover 1 year from 01 January, 2022 to 31 December, 2022.

2.04 Pricing of units

Units issued are recorded at the offer price, determined by the management Company for the applications received during business hours on that date/week. The offer price represents the Net Asset Value per unit as of the close of the business day of each week plus the allowable difference between sales and repurchases prices (at present Tk. 0.30 (paisa thirty) only). Units redeemed are recorded at the redemption price. The redemption price represents Net Asset Value.

2.05 Investment Policy

a) The fund shall invest subject to the Securities and Exchanges Commission (Mutual Fund) Rules 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 60 (sixty) 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.

2.05.01 Valuation policy

a) Listed securities (other than mutual Fund) has valued at 'Fair Value Through Profit or Loss' as per Securities and Exchange Commission (Mutual Fund) Bidhimala, 2001 and related unrealized loss and right back of unrealized loss has been charged in the Statement of Profit or Loss and unrealized gain has been recognized in other comprehensive income through in the Statement of changes in equity. Mutual Fund securities are valued as per SRO No. SEC/CMRRCD/2009-193/172 dated 30 June 2015.

b) Market value is determined by taking the closing price of the securities in Dhaka Stock Exchange (DSE) at the statement of financial position date.

2.06 Dividend policy

As per Rule 66 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১, the Fund is required to distribute in the form of dividend to its unit holders an amount which shall not be less than 50% 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 Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001 and Trust Deed at the following rates:

NAV (Taka)	Rate (%)
Not exceeding Taka 5 crore	2.50%
Exceeding Taka 5 crore and up to Taka 25 crore	2.00% on additional amount
Exceeding Taka 25 crore and up to Taka 50 crore	1.50% on additional amount
Exceeding Taka 50 crore	1.00% on additional amount

2.08 Trustee fee

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

2.09 Custodian fee

The Custodian is entitled to receive a safekeeping fee @ 0.10% of the balance of securities and assets held by the fund calculated on the basis of average month end value per annum.

2.10 Annual BSEC fee

As per Rule 11 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১,, 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 Cash and cash equivalents

Cash and cash equivalents comprise bank balances and term deposits.

2.12 Statement of cash flows

Statement of cash flows has been prepared under the direct method for the period , classified by operating , investing and financing activities as prescribed in paragraph 10 and 18(a) of IAS 7: Statements of Cash Flows. In accordance with সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১, proceeds from investments has been shown under investing activities . However, the amount of resultant gain on sale of investments has been shown in operating activities.

2.13 Dividend Equalization Reserve:

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

2.14 Financial Risk Management

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

2.15 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 15 and 16.

2.16 Components of financial statements

Statement of Financial Position

Statement of Profit or Loss and Other Comprehensive Income

Statement of Changes in Equity

Statement of Cash Flows

Notes to the Financial Statements

2.17 Revenue Recognization

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

b) Cash Dividend is recognized on accrual basis. 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.

2.18 Earning Per Unit

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

2.19 Subsequent Event

The Board of Trustee has declared Tk. 0.40 cash dividend for the year ended on 31 December 2022 in its Board of Trustee meeting dated 30 January 2023 .

2.20 General

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

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

CHARTERED ACCOUNTANTS

		Amount in Taka	
3.00	**Marketable investment at market**	**2022**	**2021**
	Equity shares (Note 3.01)	959,254,129	1,082,578,833
		959,254,129	**1,082,578,833**

3.01 Sector wise break up of investments in shares as on 31.12.2022 is as follows:

Sector/category	Total cost price (Tk)	Total market price (Tk)	Difference excess/(short)
BANKS	117,322,939.30	107,947,389.25	(9,375,550)
FUNDS	61,997,160.83	52,017,156.40	(9,980,004)
ENGINEERING	89,461,553.82	69,693,427.45	(19,768,126)
FOOD AND ALLIED PRODUCTS	68,128,912.67	68,601,615.75	472,703
FUEL AND POWER	148,395,061.77	126,028,968.35	(22,366,093)
TEXTILES	67,666,634.89	49,987,391.15	(17,679,244)
PHARMACEUTICALS AND CHEMICAL	144,197,564.70	144,674,115.60	476,551
SERVICES	3,519,647.64	3,527,870.50	8,223
CEMENT	121,729,233.67	71,916,377.15	(49,812,857)
TANNARY INDUSTRIES	8,092,151.86	8,332,671.15	240,519
CERAMIC INDUSTRY	5,553,565.57	5,338,681.50	(214,884)
INSURANCE	146,007,869.46	95,163,565.30	(50,844,304)
TELECOMMUNICATION	14,998,741.12	17,187,416.50	2,188,675
TRAVEL AND LEISURE	7,501,242.81	5,326,009.65	(2,175,233)
FINANCE AND LEASING	88,293,336.23	48,313,690.35	(39,979,646)
CORPORATE BOND	62,787,704.44	67,602,080.00	4,814,376
MISCELLANEOUS	16,619,384.79	17,595,703.00	976,318
	1,172,272,706	**959,254,129**	**(213,018,577)**

Annexure- D may kindly be seen for details.

		2022	2021
4.00	**Cash & cash equivalents**		
	STD Accounts with:		
	IFIC Bank (Principal Br) SND A/C- 1001-054070-041	14,616,929	860,932
	Agrani Bank, Amin Court Branch (STD-875792)	57,282	57,280
	Agrani Bank, Amin Court Branch (STD-853864)	34,989	35,429
	IFIC Bank Ltd, Motijheel Branch STD A/C- 1001-121285-041	32,923	30,655
	IFIC Bank Ltd., Motijheel Branch,C/A - 1001-114684-001	70,742	70,742
	IFIC Bank (Barishal Br) SND A/C- 5064-016370-041	55,121	54,526
	Dhaka Bank Ltd. SND A/C- '1061500000468 (SIP)	129	4,029
	Dividend Accounts with:		
	IFIC Bank (Federation Br.) SND A/C- 1008-111266-041	25,534	24,652
	IFIC Bank (Federation Br.) SND A/C- 1008-111293-041	68,355	65,993
	IFIC Bank (Federation Br.) SND A/C- 1008-111306-041	58,936	56,899
	IFIC Bank (Federation Br.) SND A/C- 1008-111322-041	68,931	66,783
	IFIC Bank (Federation Br.) SND A/C- 1008-111339-041	11,332	10,979
	IFIC Bank (Federation Br.) SND A/C- 1008-111358-041	11,403	11,048
	IFIC Bank (Federation Br.) SND A/C- 1008-000118-041	25,676	24,789
	IFIC Bank (Federation Br.) SND A/C- 1008-000222-041	36,530	35,268
	IFIC Bank (Federation Br.) SND A/C- 1008-000344-041	35,834	34,595
	IFIC Bank (Federation Br.) SND A/C- 1008-000434-041	34,186	33,004
	IFIC Bank (Federation Br.) SND A/C- 1008-000508-041	42,255	40,794
	IFIC Bank (Federation Br.) SND A/C- 1008-000590-041	15,446	14,912
	IFIC Bank (Federation Br.) SND A/C- 1008-000659-041	7,926	7,679
	IFIC Bank (Principal Br.) SND A/C- 1001-026966-041	83,834	124,896
	JBL (Shantinagar Br.) SND 0009-0320000594	25,033	186,402
	JBL (Shantinagar Br.) SND 0009-0320000718	23,522	320,429
	JBL (Shantinagar Br.) SND 0009-0320000825	18,015	1,497,464
	JBL (Shantinagar Br.) SND 0009-0320001002	6,700,542	7,985,892
	JBL (Shantinagar Br.) SND 0009-0320001226	1,292,911	-
	FDR Accounts with:		
	Al- Arafah Islami Bank Ltd	20,000,000	-
	Total	**43,454,316**	**11,656,071**

		Amount in Taka	
5.00	**Other current assets**	**2022**	**2021**
	Dividend receivable	10,580,140	10,645,189
	Interest Receivable	299,444	-
	IPO Application	-	22,860,340
	Receivable from ISTCL	500,000	-
		11,379,584	**33,505,529**

Annexure-C may kindly be seen for details of Dividend receivable.

CHARTERED ACCOUNTANTS

6.00	**Deferred revenue expenditure (Preliminary and Issue Expenses)**		
	Opening balance	**1,662,937**	**3,325,880**
	Less: Amortization of Preliminary expenses	1,662,937	1,662,943
	Balance as on December 31, 2022	**-**	**1,662,937**
7.00	**Unit capital**		
	Opening balance	802,780,000	875,666,320
	Add: Unit sold during the year	1,839,350	2,628,830
		804,619,350	**878,295,150**
	Less: unit surrender by holder	18,727,030	75,515,150
	Balance as on December 31, 2022	**785,892,320**	**802,780,000**
	The unit capital represents 7,85,89,232 number of units of Tk 10 each.		
8.00	**Unit premium reserve**		
	Opening balance	19,376,839	15,632,426
	Add: Premium on surrendered of unit	284,115	3,919,841
	Add: Premium on sales of unit	13,759	(175,428)
	Balance as on December 31, 2022	**19,674,713**	**19,376,839**
9.00	**Retained earning**		
	Opening balance	135,873,900	(83,001,700)
	Less: Dividend paid for FY 2021	(56,194,600)	(26,269,990)
	Less: Dividend Equalization Fund	(30,000,000)	-
	Add/(Less): Prior year error adjustment	-	-
		49,679,300	**(109,271,690)**
	Add: Net income for the year	(50,238,990)	245,145,590
	Balance as on December 31, 2022	**(559,690)**	**135,873,900**
10.00	**Dividend Equalization Fund**		
	Opening balance	9,000,000	9,000,000
	Add: Addition during the year	30,000,000	-
	Balance as on December 31, 2022	**39,000,000**	**9,000,000**
11.00	**Unclaimed/ Dividend payable**		
	Opening balance	149,394,759	142,964,526
	Add: Addition for this year	56,194,600	26,269,990
	Less: Dividend credited to investors account	(49,365,298)	(19,839,757)
	Balance as on December 31, 2022	**156,224,061**	**149,394,759**

		Amount in Taka	
		2022	2021
11.01	**Year wise breakup of unclaimed/ Dividend payable as on December 31, 2022**		
	Dividend payable up to FY 2014-15	68,759,722	68,759,722
	Dividend payable 2016	13,474,866	13,518,494
	Dividend payable 2017	21,687,603	23,607,309
	Dividend payable 2018	21,005,603	21,952,920
	Dividend payable 2019	12,035,851	13,622,998
	Dividend payable 2020	6,559,945	7,933,316
	Dividend payable 2021	12,705,471	
		156,229,061	**149,394,759**
12.00	**Current liabilities**		
	Management fee payable to ICB AMCL	12,816,673	12,819,672
	Custodian fee payable to ICB	997,015	-
	Audit fee payable	28,750	28,750
	Unit sales commission payable	24	19
	Annual Fee payable to BSEC	13,160	97,685
	Other expenses payable	1,000	31,746
	SIP- Fractional amount of investors	3	-
	Total current liabilities	**13,856,625**	**12,977,872**
13.00	**Net Asset Value (NAV) Per Unit (At Cost Price) :**		
	Total Assets (Investment considered at cost price)	1,227,106,606	1,217,155,241
	Less: Liabilities	170,080,686	162,372,631
	Net Asset Value	**1,057,025,920**	**1,054,782,610**
	Number of Units	78,589,232	80,278,000
	NAV per Unit at Cost	**13.45**	**13.14**
14.00	**Net Asset Value (NAV) Per Unit (At Market Price) :**		
	Total Assets	1,014,088,029	1,129,403,370
	Less: Liabilities	170,080,686	162,372,631
	Net Asset Value	**844,007,343**	**967,030,739**
	Number of Units	78,589,232	80,278,000
	NAV per Unit at Market Value	**10.74**	**12.05**
15.00	**Interest on Bank deposits**		
	Interest on Short Term Deposit	1,033,104	1,557,028
	Interest on Fixed Deposit	912,778	1,284,375
	Interest on Listed Bond	4,248,622	4,978,600
		6,194,504	**7,820,003**
16.00	**Other operating expenses**		
	Printing & Stationary expenses	37,351	35,901
	Postage and Telegram	-	3,204
	Bank charges and excise duty	102,836	132,557
	Unit Sales commission	24	10
	Publicity expenses	125,638	213,163
	CDBL Annual Fee & Connection Charge	46,000	46,000
	CDBL charges	46,661	155,726
	IPO Application Expenses	19,000	36,000
	Dividend Distribution Expenses	6,093	1,219
	Others	37,447	26,712
		421,050	**650,492**

CHARTERED ACCOUNTANTS

	Amount in Taka	
	2022	**2021**
17.00 Calculation of Unrealized gain/ (losses) on investments		
Unrealized Gain/(losses) as on December 31, 2021	(87,751,871)	(205,657,663)
Unrealized Gain/(losses) as on December 31, 2022	(213,018,577)	(87,751,871)
Increase/(decrease)	**(125,266,706)**	**117,905,792**
18.00 EPU		
Net profit after Provision	(50,238,990)	245,145,590
Number of Units	78,589,232	80,278,000
Earnings Per Unit	**(0.64)**	**3.05**

N.B: Earnings Per Unit (EPU) has decreased due to implementation of IFRS.

19.00 NOCFPU		
Net cash inflow/(outflow) from operating activities	25,968,056.00	17,874,271.00
Number of Units	78,589,232	80,278,000
NOCFPU Per Unit	**0.33**	**0.22**

N.B: Net operating cash flow per unit (NOCFPU) has been increased due to increase of dividend collection than previous year.

20.00 Reconciliation between net profit to operating cash flow		
Net Profit before provision (without preliminery expenses)	75,027,716	127,239,798
Less: Profit on sale of investment	(51,366,952)	(110,242,694)
Operating cash flow before changes in working capital	**23,660,764**	**16,997,104**
Changes in Working capital:		
Decrease/(Increase) of Other Current Assets	(234,395)	(2,736,849)
(Decrease)/Increase of Current liabilities	2,541,687	3,614,016
	2,307,292	**877,167**
Net operating cash flows	**25,968,056**	**17,874,271**

21.00 Restatements Statements

During the year, the investment in securities (other than mutual Fund) has valued, according to revised/newly adopted accounting policy, at fair value and related unrealized loss and write back of unrealized loss has been shown in the Statement of Profit or Loss and related unrealized gain on said investment has been recognized in other comprehensive income through in the Statement of changes in equity. The comparative financial statements has also been restated in this respect in accordance with IAS 8-Accounting Policies, Changes in Accounting Estimates and Errors:

Particulars	Restatement of Statement of Financial Position			
	Original (2019-2020)	Debit	Credit	Restated (2019-2020)
Equity:				
Retained earning	(32,687,640)	115,689,340		83,001,700
Provision/ Reserve for investment in Securities	(89,968,323)	89,968,323		-
Reserve for Future Diminution	205,657,663		(205,657,663)	-

CHARTERED ACCOUNTANTS

FIRST ICB UNIT FUND

STATEMENT OF PROFIT ON SALE INVESTMENT

FOR FY 2022

Annexure-A

Amount in Taka

SL	Name of the Company	No. of the Share	Sell Price	Cost Price	Profit/Loss
1	ACTIVE FINE CHEMICALS LIMITED	21,000	610,876	516,428	94,448
2	BANGLADESH BUILDING SYSTEM LTD	26,000	596,804	587,080	9,724
3	BANGLADESH SUBMARINE CABLE CO.	19,000	4,441,300	3,309,595	1,131,705
4	BATA SHOES (BD) LTD.	1,486	1,474,291	1,350,965	123,326
5	BD THAI FOOD & BEVERAGE LTD.	6,129	270,840	61,290	209,550
6	BEXIMCO PHARMACEUTICALS LTD.	11,595	1,956,124	958,732	997,392
7	BSC	500,000	45,363,127	23,538,033	21,825,094
8	BSRM STEELS LIMITED	44,620	3,500,623	3,206,014	294,609
9	CHARTERED LIFE INSURANCE COMPANY LIMITED	7,005	457,910	70,050	387,860
10	DHAKA ELECTRIC SUPPLY CO. LTD.	408,337	19,153,455	17,612,963	1,540,492
11	DOREEN POWER GENERATIONS AND SYSTEMS L	285,600	21,062,963	17,088,962	3,974,002
12	FIRST FINANCE LIMITED.	2,000	12,575	(0)	12,575
13	INFORMATION TECHNOLOGY CONSULTANTS LTD.	284,278	10,168,973	9,327,807	841,166
14	ISLAMI BANK LTD.	100,000	3,249,987	2,817,830	432,157
15	JAMUNA OIL COMPANY LTD.	23,913	4,069,668	4,026,937	42,731
16	MEGHNA INSURANCE COMPANY LID	7,312	412,302	73,120	339,182
17	NAHEE ALUMINUM COMPOSITE PANEL LTD	63,359	2,952,948	2,835,657	117,290
18	NTC	11,000	7,752,883	6,639,677	1,113,206
19	POWER GRID CO. OF BANGLADESH LTD.	61,000	4,180,023	3,282,663	897,360
20	RAK CERAMICS(BANGLADESH) LTD.	258,296	13,871,908	11,513,467	2,358,441
21	ROBI AXIATA LIMITED	358,000	11,788,088	3,580,000	8,208,088
22	SHASHA DENIMS LIMITED	2,000	61,976	55,520	6,456
23	SOUTH BANGLA AGR.& COMM. BANK LTD	121,779	1,330,493	1,170,960	159,533
24	SQUARE PHARMACEUTICALS LTD.	525	121,504	116,568	4,936
25	SUMMIT ALLIANCE PORT LIMITED	682,795	24,457,773	20,504,218	3,953,555
26	THE ACME LABORATORIES LTD.	18,775	2,008,355	1,795,213	213,142
27	THE IBN SINA PHARMA. LTD.	18,409	5,597,188	4,907,594	689,594
28	TITAS GAS TRANSMISSION & D.C.L	193,000	9,666,628	9,062,740	603,888
29	UNILEVER CONSUMER CARE LIMITED	127	373,554	231,191	142,363
30	UNION BANK LIMITED	24,337	340,037	243,370	96,667
31	UNION INSURANCE COMPANY LIMITED	9,350	499,385	93,500	405,885
32	UNIQUE HOTEL & RESORTS LIMITED	89,272	5,021,675	4,881,143	140,532
	TOTAL		**206,826,237**	**155,459,285**	**51,366,952**

FIRST ICB UNIT FUND

Dividend Income for FY 2022

Annexure B

Amount in Taka

Sl.#	Company Name	No. of Share	Dividend/ Share	Gross Dividend	Tax	Net Dividend
1	AB BANK FIRST MUTUAL FUND	100,000	0.70	70,000		70,000
2	AB BANK LTD.	1,069,801	0.20	213,960		213,960
3	ACI FORMULATION LIMITED	20,000	2.50	50,000		50,000
4	ACI LIMITED	116,886	5.00	584,430		584,430
5	ACTIVE FINE CHEMICALS LIMITED	727,000	0.03	18,175		18,175
6	AFC AGRO BIOTECH LTD.	170,322	0.05	8,516		8,516
7	AFTAB AUTOMOBILES LTD.	89,250	0.50	44,625		44,625
8	AGRANI INSURANCE CO. LTD.	168537	1.50	252,806		252,806
9	AL ARAFA ISLAMI BANK LTD.	150,000	1.50	225,000	45,000	180,000
10	ARAMIT LIMITED	21,520	5.00	107,600		107,600
11	ARGON DENIMS LIMITED	724,890	1.00	724,890		724,890
12	ASIA PACIFIC GENERAL INSURANCE	257626	1.80	463,727		463,727
13	BANGLADESH SUBMARINE CABLE CO.	42,118	4.60	193,743	29,061	164,681
14	BANK ASIA LIMITED	1000000	1.50	1,500,000		1,500,000
15	BARAKA POWER LIMITED.	200,000	1.00	200,000		200,000
16	BATA SHOES (BD) LTD.	10387	2.50	25,968		25,968
17	BATA SHOES (BD) LTD.	8,901	26.00	231,426	34,714	196,712
18	BATBC	450	15.00	6,750		6,750
19	BATBC	31500	15.00	472,500	47,250	425,250
20	BATBC	31,500	10.00	315,000		315,000
21	BBS CABLES LTD.	468,538	0.80	374,830		374,830
22	BENGAL WINDSOR THERMOPLASTICS	155,959	0.50	77,980		77,980
23	BERGER PAINTS BANGLADESH LTD.	6645	30.00	199,350		199,350
24	BERGER PAINTS BANGLADESH LTD.	6,645	10.00	66,450	13,290	53,160
25	BEXIMCO PHARMACEUTICALS LTD.	44,405	3.50	155,418		155,418
26	BSC	60000	1.20	72,000		72,000
27	BSRM STEELS LIMITED	230,000	3.00	690,000		690,000
28	CENTRAL INSURANCE CO.LTD.	321795	1.80	579,231		579,231
29	CROWN CEMENT PLC	108,915	1.00	108,915		108,915
30	DBH FIRST MUTUAL FUND	1,100,000	0.70	770,000	111,750	658,250
31	DELTA BRAC HOUSING CORPORATION	301623	1.50	452,435		452,435
32	DHAKA BANK LTD.	661000	1.20	793,200		793,200
33	DHAKA ELECTRIC SUPPLY CO. LTD.	708337	1.00	708,337		708,337
34	EASTLAND INSURANCE CO.LTD.	120,000	1.00	120,000		120,000
35	EBL FIRST MUTUAL FUND	100,000	0.60	60,000		60,000
36	EVINCE TEXTILES LTD.	2,000,000	0.20	400,000		400,000
37	EXIM BANK OF BANGLADESH LTD.	410000	1.00	410,000	82,000	328,000
38	GOLDEN HARVEST AGRO IND. LTD.	1,620,000	0.20	324,000		324,000
39	GRAMEEN ONE : SCHEME TWO	803,636	1.50	1,205,454	236,091	969,363
40	GRAMEEN PHONE LTD.	22500	12.50	281,250		281,250
41	GRAMEEN PHONE LTD.	22,942	12.50	286,775	57,355	229,420
42	GREEN DELTA INSURANCE	215911	3.00	647,733		647,733
43	GREEN DELTA MUTUAL FUND	800,000	0.70	560,000	80,250	479,750

CHARTERED ACCOUNTANTS

Sl.#	Company Name	No. of Share	Dividend/ Share	Gross Dividend	Tax	Net Dividend
44	HEIDELBERG CEMENT BD. LTD.	100000	2.60	260,000		260,000
45	IFAD AUTOS LIMITED	166,000	0.50	83,000		83,000
46	IFIC BANK 1ST MF	125,000	0.70	87,500		87,500
47	INFORMATION TECHNOLOGY CONSULTANTS LTD	45,000	0.60	27,000		27,000
48	JAMUNA BANK LTD.	751000	1.75	1,314,250		1,314,250
49	L R GLOBAL BANGLADESH M F ONE	950,000	0.60	570,000	81,750	488,250
50	LAFARGE HOLCIM BANGLADESH LIMITED	492000	2.50	1,230,000		1,230,000
51	LAFARGE HOLCIM BANGLADESH LIMITED	525,000	1.50	787,500	157,500	630,000
52	LAFARGE HOLCIM BANGLADESH LIMITED	608,551	1.80	1,095,392	164,309	931,083
53	LINDE BANGLADESH LIMITED	23	55.00	1,265		1,265
54	MBL 1ST MUTUAL FUND	1000000	1.00	1,000,000		1,000,000
55	MERCANTILE BANK LIMITED	1000000	1.25	1,250,000		1,250,000
56	MERCHANTILE INSURANCE CO. LTD.	1034115	1.00	1,034,115		1,034,115
57	MJL BANGLADESH LIMITED	400,000	5.00	2,000,000		2,000,000
58	N C C BANK LTD.	201,000	1.20	241,200	48,240	192,960
59	NAVANA CNG LIMITED	94,500	0.50	47,250		47,250
60	NCCBL MUTUAL FUND-1	556903	1.20	668,284		668,284
61	NITOL INSURANCE COMPANY LTD.	107489	1.25	134,361		134,361
62	NTC	2,800	0.75	2,100		2,100
63	POPULAR LIFE FIRST MUTUAL FUND	1,000,000	0.70	700,000		700,000
64	POWER GRID CO. OF BANGLADESH LTD.	360000	2.00	720,000		720,000
65	PRAGATI INSURANCE LTD.	49377	3.50	172,820		172,820
66	PRIME BANK LIMITED	156833	1.75	274,458		274,458
67	RAK CERAMICS(BANGLADESH) LTD.	200000	1.25	250,000		250,000
68	RENATA (BD) LTD.	18,150	14.00	254,100		254,100
69	ROBI AXIATA LIMITED	400000	0.20	80,000		80,000
70	SAIHAM COTTON MILLS LTD.	300,000	1.10	330,000		330,000
71	SHAHJIBAZAR POWER CO. LTD.	160596	2.80	449,669		449,669
72	SHASHA DENIMS LIMITED	243,069	1.00	243,069		243,069
73	SINGER BANGLADESH LTD.	14000	6.00	84,000		84,000
74	SONALI LIFE INSURANCE	5000	1.00	5,000		5,000
75	SOUTH BANGLA AGR.& COMM. BANK LTD	121779	0.30	36,534		36,534
76	SOUTHEAST BANK LIMITED	1,052,000	0.80	841,600	168,320	673,280
77	SQUARE PHARMACEUTICALS LTD.	171,000	10.00	1,710,000		1,710,000
78	SUMMIT ALLIANCE PORT LIMITED	184,000	1.50	276,000		276,000
79	THE ACME LABORATORIES LTD.	298,000	3.00	894,000		894,000
80	THE CITY BANK LTD.	202300	1.25	252,875	47,620	205,255
81	TITAS GAS TRANSMISSION & D.C.L	700,000	1.00	700,000	105,000	595,000
82	TRUST BANK 1ST MUTUAL FUND	125,000	0.70	87,500		87,500
83	UNILEVER CONSUMER CARE LIMITED	6827	44.00	300,388		300,388
84	UNION BANK LIMITED	200,000	0.50	100,000		100,000
85	UNION INSURANCE COMPANY LIMITED	3,670	0.50	1,835	367	1,468
86	UNIQUE HOTEL & RESORTS LIMITED	65,000	1.50	97,500		97,500
87	UNITED POWER GENERATION &	43,926	17.00	746,742		746,742
88	VANGUARD AML BD FINANCE MUTUAL	300,000	0.50	150,000	18,750	131,250
89	FRACTIONAL STOCK DIVIDEND					3,199
			Total	**36,643,777**	**1,528,617**	**35,118,359**

CHARTERED ACCOUNTANTS

FIRST ICB UNIT FUND

Dividend Receivable as at 31 December 2022

Annexure C

Amount in Taka

Sl.#	Company Name	No. of Share	Dividend/ Share	Dividend Amount
1	ACI FORMULATION LIMITED	20000	2.50	50,000
2	ACI LIMITED	116886	5.00	584,430
3	ACTIVE FINE CHEMICALS LIMITED	727000	0.03	18,175
4	AFC AGRO BIOTECH LTD.	170322	0.05	8,516
5	AFTAB AUTOMOBILES LTD.	89250	0.50	44,625
6	ARAMIT LIMITED	21520	5.00	107,600
7	ARGON DENIMS LIMITED	724890	1.00	724,890
8	BARAKA POWER LIMITED.	200000	1.00	200,000
9	BBS CABLES LTD.	468538	0.80	374,830
10	BENGAL WINDSOR THERMOPLASTICS	155959	0.50	77,980
11	BEXIMCO PHARMACEUTICALS LTD.	44405	3.50	155,418
12	BSRM STEELS LIMITED	230000	3.00	690,000
13	CROWN CEMENT PLC	108915	1.00	108,915
14	EVINCE TEXTILES LTD.	2000000	0.20	400,000
15	GOLDEN HARVEST AGRO IND. LTD.	1620000	0.20	324,000
16	IFAD AUTOS LIMITED	166000	0.50	83,000
17	INFORMATION TECHNOLOGY CONSULTANTS LTD.	45000	0.60	27,000
18	MJL BANGLADESH LIMITED	400000	5.00	2,000,000
19	NAVANA CNG LIMITED	94500	0.50	47,250
20	NTC	2800	0.75	2,100
21	RENATA (BD) LTD.	18150	14.00	254,100
22	SAIHAM COTTON MILLS LTD.	300000	1.10	330,000
23	SHASHA DENIMS LIMITED	243069	1.00	243,069
24	SQUARE PHARMACEUTICALS LTD.	171000	10.00	1,710,000
25	SUMMIT ALLIANCE PORT LIMITED	184000	1.50	276,000
26	THE ACME LABORATORIES LTD.	298000	3.00	894,000
27	UNIQUE HOTEL & RESORTS LIMITED	65000	1.50	97,500
28	UNITED POWER GENERATION &	43926	17.00	746,742
			Total	**10,580,140**

FIRST ICB UNIT FUND Print date: 08-Jan-2023

PORTFOLIO STATEMENT

AS ON: **29-Dec-2022**

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.	1,101,895	14.79	16,300,873.61	9.90	10.00	9.95	10,963,855.25	-5,337,018.36	0.00	1.39
2 AL ARAFA ISLAMI BANK LTD.	150,000	25.36	3,804,183.64	23.60	24.20	23.90	3,585,000.00	-219,183.64	0.00	0.32
3 BANK ASIA LIMITED	1,000,000	20.29	20,286,722.85	20.20	20.50	20.35	20,350,000.00	63,277.15	0.00	1.73
4 BRAC BANK LTD.	26,446	38.41	1,015,717.82	38.50	38.70	38.60	1,020,815.60	5,097.78	0.00	0.09
5 DHAKA BANK LTD.	661,000	12.75	8,426,297.18	13.20	13.30	13.25	8,758,250.00	331,952.82	0.00	0.72
6 EXIM BANK OF BANGLADESH LTD.	410,000	12.51	5,129,805.00	10.40	10.50	10.45	4,284,500.00	-845,305.00	0.00	0.44
7 JAMUNA BANK LTD.	751,000	21.84	16,403,297.80	21.30	21.50	21.40	16,071,400.00	-331,897.80	0.00	1.40
8 MERCANTILE BANK LIMITED	1,050,000	15.11	15,869,452.43	13.60	13.70	13.65	14,332,500.00	-1,536,952.43	0.00	1.35
9 N C C BANK LTD.	209,040	12.40	2,592,829.66	13.80	13.90	13.85	2,895,204.00	302,374.34	0.00	0.22
10 PRIME BANK LIMITED	156,833	21.99	3,448,731.70	19.20	19.20	19.20	3,011,193.60	-437,538.10	0.00	0.29
11 SOUTHEAST BANK LIMITED	1,094,080	14.78	16,168,897.04	13.80	13.90	13.85	15,153,008.00	-1,015,889.04	0.00	1.38
12 THE CITY BANK LTD.	227,587	22.99	5,233,025.66	21.80	22.00	21.90	4,984,155.30	-248,870.36	0.00	0.45
13 U.C.B.L.	51,150	12.57	643,104.91	13.00	13.10	13.05	667,507.50	24,402.59	0.00	0.05
14 UNION BANK LIMITED	200,000	10.00	2,000,000.00	9.30	9.40	9.35	1,870,000.00	-130,000.00	0.00	0.17
Sector Total:	7,089,031		117,322,939.30				107,947,389.25	-9,375,550.05	-7.99	10.01
CEMENT										
15 CROWN CEMENT PLC	108,915	83.18	9,059,680.88	74.40	69.90	72.15	7,858,217.25	-1,201,463.63	0.00	0.77
16 HEIDELBERG CEMENT BD. LTD.	100,000	547.54	54,754,322.90	179.10	185.50	182.30	18,230,000.00	-36,524,322.90	-0.01	4.67
17 LAFARGE HOLCIM BANGLADESH LIMITED	608,551	77.74	47,308,318.60	64.80	65.00	64.90	39,494,959.90	-7,813,358.70	0.00	4.04
18 PREMIER CEMENT MILLS LIMITED	142,000	74.70	10,606,911.29	44.50	44.70	44.60	6,333,200.00	-4,273,711.29	0.00	0.90
Sector Total:	959,466		121,729,233.67				71,916,377.15	-49,812,856.52	-40.92	10.38
CERAMIC INDUSTRY										
19 RAK CERAMICS(BANGLADESH) LTD.	124,590	44.57	5,553,565.57	42.90	42.80	42.85	5,338,681.50	-214,884.07	0.00	0.47
Sector Total:	124,590		5,553,565.57				5,338,681.50	-214,884.07	-3.87	0.47
CORPORATE BOND										
20 AIBL MUDARABA PERPETUAL BOND	1,476	5,000.00	7,380,000.00	5,100.0(	4,560.0(	4,830.00	7,129,080.00	-250,920.00	0.00	0.63
21 APSCL NON-CONVERTIBLE AND FULLY REDEEMABLE COUPON BEARING BOND	2,000	5,000.00	10,000,000.00	5,500.0(	5,200.0(	5,350.00	10,700,000.00	700,000.00	0.00	0.85
22 IBBL MUDARABA PERPETUAL BOND	47,000	966.12	45,407,704.44	1,053.0(	1,065.0(	1,059.00	49,773,000.00	4,365,295.56	0.00	3.87
Sector Total:	50,476		62,787,704.44				67,602,080.00	4,814,375.56	7.67	5.36
ENGINEERING										
23 AFTAB AUTOMOBILES LTD.	89,250	60.77	5,423,573.55	24.50	24.70	24.60	2,195,550.00	-3,228,023.55	-0.01	0.46
24 BBS CABLES LTD.	491,964	56.43	27,761,527.17	49.90	49.90	49.90	24,549,003.60	-3,212,523.57	0.00	2.37
25 BENGAL WINDSOR THERMOPLASTICS	155,959	40.94	6,385,576.45	30.10	30.20	30.15	4,702,163.85	-1,683,412.60	0.00	0.54
26 BSRM STEELS LIMITED	230,000	71.25	16,386,616.51	63.90	65.00	64.45	14,823,500.00	-1,563,116.51	0.00	1.40
27 IFAD AUTOS LIMITED	174,300	51.71	9,012,889.80	44.10	43.90	44.00	7,669,200.00	-1,343,689.80	0.00	0.77
28 NAVANA CNG LIMITED	94,500	65.03	6,145,266.75	24.20	25.30	24.75	2,338,875.00	-3,806,391.75	-0.01	0.52
29 OIMEX ELECTRODE LIMITED	500,000	27.95	13,974,153.94	18.30	18.90	18.60	9,300,000.00	-4,674,153.94	0.00	1.19
30 SINGER BANGLADESH LTD.	27,100	161.33	4,371,949.65	151.90	151.80	151.85	4,115,135.00	-256,814.65	0.00	0.37
Sector Total:	1,763,073		89,461,553.82				69,693,427.45	-19,768,126.37	-22.10	7.63
FINANCE AND LEASING										
31 DELTA BRAC HOUSING CORPORATION	331,785	72.49	24,050,246.06	57.80	58.10	57.95	19,226,940.75	-4,823,305.31	0.00	2.05
32 INTL. LEASING & FIN. SERVICES	1,417,500	14.16	20,070,446.12	6.20	6.00	6.10	8,646,750.00	-11,423,696.12	-0.01	1.71
33 PREMIER LEASING & FINANCE LTD.	1,378,125	16.59	22,856,775.28	6.90	7.00	6.95	9,577,968.75	-13,278,806.53	-0.01	1.95
34 UNION CAPITAL LIMITED	577,500	20.03	11,568,040.32	9.90	9.40	9.65	5,572,875.00	-5,995,165.32	-0.01	0.99
35 UTTARA FINANCE & INVEST. LTD	153,087	63.68	9,747,828.45	33.80	35.30	34.55	5,289,155.85	-4,458,672.60	0.00	0.83
Sector Total:	3,857,997		88,293,336.23				48,313,690.35	-39,979,645.88	-45.28	7.53
FOOD AND ALLIED PRODUCT!										
36 BATBC	31,500	301.38	9,493,335.54	518.70	519.10	518.90	16,345,350.00	6,852,014.46	0.01	0.81
37 GOLDEN HARVEST AGRO IND. LTD.	1,620,000	25.24	40,884,296.55	17.50	17.50	17.50	28,350,000.00	-12,534,296.55	0.00	3.49
38 OLYMPIC INDUSTRIES LTD.	39,091	142.09	5,554,600.58	124.00	122.50	123.25	4,817,965.75	-736,634.83	0.00	0.47
39 UNILEVER CONSUMER CARE LIMITED	6,700	1,820.40	12,196,680.00	2,849.0(	0.00	2,849.00	19,088,300.00	6,891,620.00	0.01	1.04

FIRST ICB UNIT FUND Print date: 08-Jan-2023

PORTFOLIO STATEMENT

AS ON: **29-Dec-2022**

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(%)
Sector Total:	1,697,291		68,128,912.67				68,601,615.75	472,703.08	0.69	5.81
FUEL AND POWER										
40 BARAKA POWER LIMITED.	200,000	29.45	5,889,252.56	21.30	21.40	21.35	4,270,000.00	-1,619,252.56	0.00	0.50
41 DHAKA ELECTRIC SUPPLY CO. LTD.	328,177	42.83	14,055,046.90	36.60	37.70	37.15	12,191,775.55	-1,863,271.35	0.00	1.20
42 MEGHNA PETROLEUM LTD.	34,231	200.57	6,865,593.00	198.60	198.20	198.40	6,791,430.40	-74,162.60	0.00	0.59
43 MJL BANGLADESH LIMITED	400,000	102.87	41,149,736.01	86.70	85.90	86.30	34,520,000.00	-6,629,736.01	0.00	3.51
44 PADMA OIL COMPANY.	7,004	209.64	1,468,293.83	209.20	206.30	207.75	1,455,081.00	-13,212.83	0.00	0.13
45 POWER GRID CO. OF BANGLADESH LTD.	309,000	53.76	16,612,774.07	52.40	52.70	52.55	16,237,950.00	-374,824.07	0.00	1.42
46 SHAHJIBAZAR POWER CO. LTD.	173,699	105.90	18,394,891.07	65.50	67.10	66.30	11,516,243.70	-6,878,647.37	0.00	1.57
47 TITAS GAS TRANSMISSION & D.C.L	700,000	45.56	31,894,107.46	40.90	41.30	41.10	28,770,000.00	-3,124,107.46	0.00	2.72
48 UNITED POWER GENERATION & DISTRIBUTION COMPANY LIMITED	43,926	274.67	12,065,366.87	233.70	234.20	233.95	10,276,487.70	-1,788,879.17	0.00	1.03
Sector Total:	2,196,037		148,395,061.77				126,028,968.35	-22,366,093.42	-15.07	12.66
FUNDS										
49 AB BANK FIRST MUTUAL FUND	100,000	6.34	633,765.00	5.20	5.30	5.25	525,000.00	-108,765.00	0.00	0.05
50 DBH FIRST MUTUAL FUND	1,100,000	8.65	9,512,287.61	6.90	7.10	7.00	7,700,000.00	-1,812,287.61	0.00	0.81
51 EBL FIRST MUTUAL FUND	100,000	6.94	693,885.00	7.40	7.50	7.45	745,000.00	51,115.00	0.00	0.06
52 GRAMEEN ONE : SCHEME TWO	803,636	16.73	13,444,621.76	15.20	15.10	15.15	12,175,085.40	-1,269,536.36	0.00	1.15
53 GREEN DELTA MUTUAL FUND	800,000	8.49	6,793,560.00	6.90	6.90	6.90	5,520,000.00	-1,273,560.00	0.00	0.58
54 IFIC BANK 1ST MF	125,000	5.83	728,955.00	5.10	5.30	5.20	650,000.00	-78,955.00	0.00	0.06
55 L R GLOBAL BANGLADESH M F ONE	950,000	7.71	7,321,634.04	6.40	6.50	6.45	6,127,500.00	-1,194,134.04	0.00	0.62
56 MBL 1ST MUTUAL FUND	1,000,000	8.53	8,532,032.60	6.60	6.60	6.60	6,600,000.00	-1,932,032.60	0.00	0.73
57 NCCBL MUTUAL FUND-1	556,903	8.79	4,895,074.82	7.10	6.90	7.00	3,898,321.00	-996,753.82	0.00	0.42
58 POPULAR LIFE FIRST MUTUAL FUND	1,000,000	5.83	5,826,630.00	5.10	5.20	5.15	5,150,000.00	-676,630.00	0.00	0.50
59 TRUST BANK 1ST MUTUAL FUND	125,000	6.23	779,055.00	5.60	5.70	5.65	706,250.00	-72,805.00	0.00	0.07
60 VANGUARD AML BD FINANCE MUTUAL	300,000	9.45	2,835,660.00	7.30	7.50	7.40	2,220,000.00	-615,660.00	0.00	0.24
Sector Total:	6,960,539		61,997,160.83				52,017,156.40	-9,980,004.43	-16.10	5.29
INSURANCE										
61 AGRANI INSURANCE CO. LTD.	168,537	53.64	9,040,572.50	37.00	0.00	37.00	6,235,869.00	-2,804,703.50	0.00	0.77
62 ASIA PACIFIC GENERAL INSURANCE	257,626	66.77	17,200,718.48	41.60	43.70	42.65	10,987,748.90	-6,212,969.58	0.00	1.47
63 CENTRAL INSURANCE CO.LTD.	321,795	56.44	18,163,156.61	35.70	37.50	36.60	11,777,697.00	-6,385,459.61	0.00	1.55
64 EASTLAND INSURANCE CO.LTD.	120,000	38.02	4,562,222.52	24.40	26.40	25.40	3,048,000.00	-1,514,222.52	0.00	0.39
65 EXPRESS INSURANCE LIMITED	125,000	28.36	3,544,575.00	27.30	29.10	28.20	3,525,000.00	-19,575.00	0.00	0.30
66 GREEN DELTA INSURANCE	215,911	112.85	24,365,420.67	65.10	66.30	65.70	14,185,352.70	-10,180,067.97	0.00	2.08
67 ISLAMI COMMERCIAL INSURANCE COMPANY LIMITED	7,614	10.00	76,140.00	28.10	28.10	28.10	213,953.40	137,813.40	0.02	0.01
68 MERCHANTILE INSURANCE CO. LTD.	1,034,115	52.31	54,097,843.32	30.60	33.70	32.15	33,246,797.25	-20,851,046.07	0.00	4.61
69 NITOL INSURANCE COMPANY LTD.	107,489	59.80	6,428,071.33	41.70	43.70	42.70	4,589,780.30	-1,838,291.03	0.00	0.55
70 PRAGATI INSURANCE LTD.	49,377	85.03	4,198,756.58	59.20	60.30	59.75	2,950,275.75	-1,248,480.83	0.00	0.36
71 SANDHANI LIFE INSURANCE CO.LTD	69,210	26.95	1,865,472.50	26.90	27.30	27.10	1,875,591.00	10,118.50	0.00	0.16
72 STANDARD INSURANCE LIMITED	50,000	49.30	2,464,919.95	48.00	53.10	50.55	2,527,500.00	62,580.05	0.00	0.21
Sector Total:	2,526,674		146,007,869.46				95,163,565.30	-50,844,304.16	-34.82	12.46
MISCELLANEOUS										
73 ARAMIT LIMITED	21,520	395.24	8,505,525.21	290.20	283.00	286.60	6,167,632.00	-2,337,893.21	0.00	0.73
74 BERGER PAINTS BANGLADESH LTD.	6,645	1,221.05	8,113,859.58	1,722.6(	1,717.0(	1,719.80	11,428,071.00	3,314,211.42	0.00	0.69
Sector Total:	28,165		16,619,384.79				17,595,703.00	976,318.21	5.87	1.42
PHARMACEUTICALS AND CHE										
75 ACI FORMULATION LIMITED	20,000	155.31	3,106,200.07	155.00	156.30	155.65	3,113,000.00	6,799.93	0.00	0.26
76 ACI LIMITED	122,730	271.22	33,286,295.28	260.20	261.20	260.70	31,995,711.00	-1,290,584.28	0.00	2.84
77 ACTIVE FINE CHEMICALS LIMITED	727,000	24.59	17,878,249.06	19.30	19.60	19.45	14,140,150.00	-3,738,099.06	0.00	1.53
78 AFC AGRO BIOTECH LTD.	170,322	34.22	5,828,086.86	23.50	24.10	23.80	4,053,663.60	-1,774,423.26	0.00	0.50
79 BEXIMCO PHARMACEUTICALS LTD.	44,405	105.27	4,674,659.25	146.20	147.00	146.60	6,509,773.00	1,835,113.75	0.00	0.40
80 RENATA (BD) LTD.	19,420	668.08	12,974,182.51	1,217.9(	0.00	1,217.90	23,651,618.00	10,677,435.49	0.01	1.11
81 SQUARE PHARMACEUTICALS LTD.	171,000	221.96	37,955,966.57	209.80	210.20	210.00	35,910,000.00	-2,045,966.57	0.00	3.24

FIRST ICB UNIT FUND

Print date: 08-Jan-2023

PORTFOLIO STATEMENT

AS ON: **29-Dec-2022**

Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest(%)
		Rate	Total	DSE	CSE	Average				
82 THE ACME LABORATORIES LTD.	298,000	95.62	28,493,925.10	85.00	84.80	84.90	25,300,200.00	-3,193,725.10	0.00	2.43
Sector Total:	1,572,877		144,197,564.70				144,674,115.60	476,550.90	0.33	12.30
SERVICES										
83 SUMMIT ALLIANCE PORT LIMITED	117,205	30.03	3,519,647.64	30.00	30.20	30.10	3,527,870.50	8,222.86	0.00	0.30
Sector Total:	117,205		3,519,647.64				3,527,870.50	8,222.86	0.23	0.30
TANNARY INDUSTRIES										
84 BATA SHOES (BD) LTD.	8,901	909.13	8,092,151.86	952.30	920.00	936.15	8,332,671.15	240,519.29	0.00	0.69
Sector Total:	8,901		8,092,151.86				8,332,671.15	240,519.29	2.97	0.69
TELECOMMUNICATION										
85 BANGLADESH SUBMARINE CABLE CO.	42,118	174.19	7,336,499.90	218.90	217.20	218.05	9,183,829.90	1,847,330.00	0.00	0.63
86 GRAMEEN PHONE LTD.	22,942	313.50	7,192,241.22	286.60	288.00	287.30	6,591,236.60	-601,004.62	0.00	0.61
87 ROBI AXIATA LIMITED	47,000	10.00	470,000.00	30.00	30.10	30.05	1,412,350.00	942,350.00	0.02	0.04
Sector Total:	112,060		14,998,741.12				17,187,416.50	2,188,675.38	14.59	1.28
TEXTILES										
88 ARGON DENIMS LIMITED	724,890	22.83	16,550,178.64	18.20	18.80	18.50	13,410,465.00	-3,139,713.64	0.00	1.41
89 EVINCE TEXTILES LTD.	2,000,000	14.55	29,093,324.23	9.40	9.40	9.40	18,800,000.00	-10,293,324.23	0.00	2.48
90 FAMILYTEX (BD) LTD.	110,250	8.82	971,940.00	4.90	4.70	4.80	529,200.00	-442,740.00	0.00	0.08
91 R. N. SPINNING MILLS LIMITED	100,000	11.25	1,125,268.00	6.20	6.40	6.30	630,000.00	-495,268.00	0.00	0.10
92 SAIHAM COTTON MILLS LTD.	300,000	17.87	5,360,700.00	16.40	16.60	16.50	4,950,000.00	-410,700.00	0.00	0.46
93 SHASHA DENIMS LIMITED	243,069	27.82	6,761,648.02	27.00	27.20	27.10	6,587,169.90	-174,478.12	0.00	0.58
94 ZAHEEN SPINNING LIMITED	398,475	19.58	7,803,576.00	12.40	13.10	12.75	5,080,556.25	-2,723,019.75	0.00	0.67
Sector Total:	3,876,684		67,666,634.89				49,987,391.15	-17,679,243.74	-26.13	5.77
TRAVEL AND LEISURE										
95 UNIQUE HOTEL & RESORTS LIMITED	89,739	62.56	5,613,642.81	57.70	61.00	59.35	5,326,009.65	-287,633.16	0.00	0.48
96 UNITED AIRWAYS (BD) LIMITED	235,950	8.00	1,887,600.00	0.00	0.00	0.00	0.00	-1,887,600.00	-0.01	0.16
Sector Total:	325,689		7,501,242.81				5,326,009.65	-2,175,233.16	-29.00	0.64
Listed Securities:	33,266,755		1,172,272,705.57				959,254,129.05	-213,018,576.52		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/Units	Total Cost Value	Total Market Value	Appreciation(or Diminution of M.V)
Total Non Listed Securities	0	0.00	0.00	0.00
Total Listed Securities:	33,266,755	1,172,272,705.57	959,254,129.05	-213,018,576.52
Grand Total:	33,266,755	1,172,272,705.57	959,254,129.05	-213,018,576.52