ICB AMCL Second NRB 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 ICB AMCL Second NRB Unit Fund
Report on the Audit of the Financial Statements

Opinion:

We have audited the financial statements of ICB AMCL Second NRB 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.40,583,536 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

Anjan Mallik, FCA
Enrollment No: 1099

Dated, Dhaka
March 12, 2023

Data Verification Code (DVC) No. 2303211099AS900573

CHARTERED ACCOUNTANTS

ICB AMCL SECOND NRB 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		**3,767,253**	**5,023,904**	**6,280,555**
Deferred revenue expenditure	6.00	3,767,253	5,023,904	6,280,555
Current Assets		**1,511,589,970**	**1,630,812,099**	**1,417,233,095**
Marketable investment -at market	3.00	1,255,727,233	1,406,016,802	1,178,629,764
Cash & cash equivalents	4.00	238,444,862	170,992,323	223,116,856
Other current assets	5.00	17,417,875	53,802,974	15,486,475
Total Assets		**1,515,357,223**	**1,635,836,003**	**1,423,513,650**
Capital and Liabilities				
Equity		**1,440,134,949**	**1,564,687,896**	**1,357,558,344**
Unit capital	7.00	1,222,193,370	1,160,578,460	1,186,707,750
Unit premium reserve	8.00	5,817,329	186,528	(916,981)
Retained earning	9.00	182,124,250	304,727,422	171,767,575
Dividend Equalization Fund	10.00	30,000,000	-	-
Unrealized Gain on Investment	11.00	-	99,195,486	-
Liabilities & Provisions:		**75,222,274**	**71,148,107**	**65,955,306**
Unclaimed/ Dividend payable	12.00	47,775,934	45,490,856	44,036,998
Current liabilities	13.00	27,446,340	25,657,251	21,918,308
Total Equity and Liabilities (A+B)		**1,515,357,223**	**1,635,836,003**	**1,423,513,650**
Net Asset Value (NAV) per unit				
Net Asset Value-at cost	14.00	**12.50**	**12.63**	**11.44**
Net Asset Value-at market	15.00	**11.78**	**13.48**	**11.44**

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

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

Anjan Mallik, FCA
Enrollment No: 1099

Palce: Dhaka
Date: 12 March, 2023
Data Verification Code (DVC): 2303211099AS900573

CHARTERED ACCOUNTANTS

ICB AMCL SECOND NRB UNIT FUND

Statement of Profit or Loss and Other Comprehensive Income

For the period from January 01, 2022 to December 31, 2022

Particulars	Notes	Amount in Taka		
		2022	2021 (Re-stated)	2020 (Re-stated)
Income				
Profit on sale of investments		84,528,926	185,327,375	79,415,379
Dividend from investment in shares		49,461,025	41,572,717	33,333,244
Premium on sale of units		-	-	1,095,106
Interest on Bank deposits	16.00	13,103,354	14,852,869	18,731,537
Total Income		**147,093,305**	**241,752,961**	**132,575,266**
Expenses				
Management fee		18,247,337	18,085,567	14,640,615
Trustee fee		1,424,734	1,408,557	1,064,061
Custodian fee		1,306,940	1,423,047	1,215,561
Annual BSEC fee		1,440,085	2,908,871	1,087,892
Audit fee		28,750	28,750	28,750
Other expenses	17.00	714,372	848,918	543,727
Preliminary expenses written off		1,256,651	1,256,651	1,256,651
Total Expenses		**24,418,869**	**25,960,361**	**19,837,257**
Profit before provision		**122,674,436**	**215,792,600**	**112,738,009**
(Provision)/Write back of provision against diminution in value of	18.00	(87,613,977)	236,790	54,763,210
Net Income for the period ended December 31, 202		**35,060,459**	**216,029,390**	**167,501,219**
Other Comprehensive Income		(99,195,486)	99,195,486	
Total Comprehensive Income		**(64,135,027)**	**315,224,876**	**167,501,219**
Earnings Per Unit	19.00	**0.29**	**1.86**	**1.41**

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

Anjan Mallik, FCA
Enrollment No: 1099

Place: Dhaka
Date: 12 March, 2023

CHARTERED ACCOUNTANTS

ICB AMCL SECOND NRB UNIT FUND

Statement of Changes in Equity

For the period from January 01, 2022 to December 31, 2022

Particulars	Unit Capital	Unit Premium reserve	Unrealized Gain on Investment	Dividend Equalization Fund	Retained Earnings	Total Equity
Balance as at January 01, 2022	**1,160,578,460**	**186,528**	**99,195,486**	**-**	**304,727,422**	**1,564,687,896**
Unit Capital	61,614,910	-	-	-	-	61,614,910
Unit premium reserve	-	5,630,801	-	-	-	5,630,801
Dividend Equalization Fund	-	-	-	30,000,000	(30,000,000)	-
Unrealized gain on investments	-	-	(99,195,486)	-	-	(99,195,486)
Dividend paid for FY 2021	-	-	-	-	(127,663,631)	(127,663,631)
Net Income for the year ended December 31, 2022	-	-	-	-	35,060,459	35,060,459
Balance as at December 31, 2022	**1,222,193,370**	**5,817,329**	**-**	**30,000,000**	**182,124,250**	**1,440,134,949**

Statement of Changes in Equity

For the period from January 01, 2021 to December 31, 2021

Particulars	Unit Capital	Unit Premium reserve	Unrealized Gain on Investment	Dividend Equalization Fund	Retained Earnings	Total Equity
Balance as at January 01, 2021	**1,186,707,750**	**(916,981)**	**-**	**-**	**171,767,575**	**1,357,558,344**
Unit Capital	(26,129,290)	-	-	-	-	(26,129,290)
Unit premium reserve	-	1,103,509	-	-	-	1,103,509
Unrealized gain on investments	-	-	99,195,486	-	-	99,195,486
Last year Dividend	-	-	-	-	(83,069,543)	(83,069,543)
Net Income for the year ended December 31, 2021	-	-	-	-	216,029,390	216,029,390
Balance as at December 31, 2021	**1,160,578,460**	**186,528**	**99,195,486**		**304,727,422**	**1,564,687,896**

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

Anjan Mallik, FCA
Enrollment No: 1099

Place: Dhaka
Date: 12 March, 2023

ICB AMCL SECOND NRB 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		48,556,826	41,115,845
Interest on bank deposits		12,532,312	13,660,705
Expenses		(21,660,436)	(19,771,890)
Net cash inflow/(outflow) from operating activities	21.00	**39,428,702**	**35,004,660**
Cash flow from investment activities			
Purchase of shares-marketable investment		(304,363,565)	(763,320,984)
Sale of shares-marketable investment		351,872,596	820,693,597
Share application money deposited		(9,115,000)	(95,540,340)
Share application money refunded		46,975,340	57,680,000
Adjustment of NRB account		787,308	-
Net cash in flow/(outflow) from investment activities		**86,156,679**	**19,512,273**
Cash flow from financing activities			
Unit capital sold		101,419,840	55,519,660
Unit capital surrendered		(39,804,930)	(81,648,950)
Premium received on sales		7,285,959	5,401,248
Premium refunded on surrender		(1,655,158)	(4,297,739)
Dividend paid		(125,378,553)	(81,615,685)
SIP for Unit sold		-	-
Net cash in flow/(outflow) from financing activities		**(58,132,842)**	**(106,641,466)**
Increase/(Decrease) in cash		**67,452,539**	**(52,124,533)**
Cash & cash equivalent at beginning of the year		170,992,323	223,116,856
Cash & cash equivalent at end of the year		**238,444,862**	**170,992,323**
Net Operating Cash Flow Per Unit (NOCFPU)	20.00	**0.32**	**0.30**

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

Place: Dhaka
Date: 12 March, 2023

Anjan Mallik, FCA
Enrollment No: 1099

CHARTERED ACCOUNTANTS

ICB AMCL SECOND NRB 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 November 13, 2018.

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

ICB AMCL SECOND NRB 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 I8(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. 1 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	
	2022	2021
3.00 Marketable investment at cost		
Investment in Securities (3.01)	1,255,727,233	1,406,016,802
	1,255,727,233	**1,406,016,802**

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	129,486,113.98	134,458,368.35	4,972,254
FUNDS	76,962,544.99	70,647,391.05	(6,315,154)
ENGINEERING	87,262,107.31	76,426,170.90	(10,835,936)
FOOD AND ALLIED PRODUCTS	87,472,236.43	78,533,044.50	(8,939,192)
FUEL AND POWER	154,118,363.10	148,273,263.15	(5,845,100)
TEXTILES	49,978,863.58	44,317,679.10	(5,661,184)
PHARMACEUTICALS AND CHEMICAL	251,195,871.06	296,712,813.00	45,516,942
CEMENT	40,509,720.68	29,054,871.20	(11,454,849)
IT	9,910,315.84	10,311,772.50	401,457
TANNARY INDUSTRIES	7,234,731.90	7,021,125.00	(213,607)
CERAMIC INDUSTRY	15,323,870.10	16,187,016.00	863,146
INSURANCE	196,097,187.54	133,541,553.85	(62,555,634)
TELECOMMUNICATION	65,853,069.24	65,135,817.20	(717,252)
TRAVEL AND LEISURE	3,012,067.79	2,967,500.00	(44,568)
FINANCE AND LEASING	100,262,345.79	72,847,488.00	(27,414,858)
CORPORATE BOND	57,694,934.00	58,564,197.00	869,263
MISCELLANEOUS	8,166,866.63	7,892,162.20	(274,704)
NON LISTED SECURITIES	2,800,000.00	2,835,000.00	35,000
	1,343,341,210	**1,255,727,233**	**(87,613,977)**

Annexure- D may kindly be seen for details.

4.00 Cash & cash equivalents

	2022	2021
STD accounts with:		
Dhaka Bank, Kakrail Branch 1061500000275	47,025,138	10,754,714
Dhaka Bank, Kakrail Branch 1061500000286 (SIP)	100,602	288,932
IFIC, Principal Branch 1001-123747-041	21,139	20,462
IFIC, Principal Branch (Escrow) 1001-127644-041	3,688,481	3,573,311
STD accounts with Selling Agents:		
Dhaka Bank Ltd. Bogura Br.	324,000	-
ICML, H/O, Dhaka Bank, Kakrail Br.	93,104	-
Dividend accounts with:		
IFIC, Federation 1008-000219-041	96,956	93,932
IFIC, Federation 1008-000266-041	31,984	31,014
IFIC, Federation 1008-000360-041	75,478	73,187
SJIBL, Motijheel 4015 1310000112 8	60,815	61,174
SJIBL, Motijheel 4015 13100004081	26,407	27,303
IFIC, Principal 1001-000594-041	74,723	73,453
IFIC, Principal 1001-769913-041	46,050	45,698
IFIC, Principal 1001-011733-041	85,431	83,819
IFIC, Principal '0170146404041	97,206	95,216
JBL, Shantinagar 009-03200000905	697,616	770,458
JBL, Shantinagar 009-03200001084	1,370,171	1,483,067
JBL, Shantinagar 009-03200001306	225,670	-
NRB Bank Accounts Balance (Note 4.1)	4,303,891	3,516,583
FDR Accounts with:		
One Bank Ltd, Imamgonj Br.	10,000,000	
SIBL, Corporate Branch	10,000,000	10,000,000
Social Islami Bank Ltd. Corporate	30,000,000	-
Standard Bank Ltd, Green Road Br.	10,000,000	
NRB Commercial Bank Ltd, Head Office	10,000,000	
Jamuna Bank Ltd, Foreign Exchange Br	10,000,000	
Rupali Bank Ltd., Rupali Sadan	-	100,000,000
DBL, Foreign Exchange Branch	-	10,000,000

	2022	2021
IFIC Bank Ltd, Principal Br.	100,000,000	-
DBL, Kakrail Branch	-	30,000,000
Total	**238,444,862**	**170,992,323**

	Amount in Taka	
	2022	**2021**
4.1 NRB Bank Accounts Balance		
IFIC Bank Ltd, Motijheel Branch (USD)		
Opening balance	3,358,917	-
Adjustment	773,977	3,358,917
Closing balance	**4,132,894**	**3,358,917**
IFIC Bank Ltd, Motijheel Branch (GBP)		
Opening balance	83,514	-
Adjustment	8,215	83,514
Closing balance	**91,729**	**83,514**
IFIC Bank Ltd, Motijheel Branch (EUR)		
Opening balance	74,152	-
Adjustment	5,116	74,152
Closing balance	**79,268**	**74,152**
Total Balance	**4,303,891**	**3,516,583**

The above foreign currency accounts were opened/maintained for collection/refund of share application money (unit capital) from non-resident Bangladeshis, as per bank statements their closing balances were USD 39,609.87, GBP 729.51 and EUR 714.00 respectively at December 31, 2022, awaiting for clearance and the conversion rate of BDT with foreign currency are as follows USD 104.34, GBP 125.74 and EUR 111.02

5.00 Other current assets

	2022	2021
Dividend receivable	14,524,403	13,620,204
Interest receivable on FDR	2,393,472	1,822,430
Share Sale Purchase Receivable	500,000	-
IPO Application	-	37,860,340
Securities Deposit to CDBL	-	500,000
	17,417,875	**53,802,974**

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

6.00 Deferred revenue expenditure (Preliminary and Issue Expenses)

	2022	2021
Opening balance	**5,023,904**	**6,280,555**
Less: Amortization of Preliminary expenses for the year	1,256,651	1,256,651
Balance as on December 31, 2022	**3,767,253**	**5,023,904**

	Amount in Taka	
	2022	2021
7.00 Unit capital		
Opening balance	1,160,578,460	1,186,707,750
Add: Unit sold during the year	101,419,840	55,519,660
	1,261,998,300	1,242,227,410
Less: unit surrender by holder	39,804,930	81,648,950
Balance as on December 31, 2022	**1,222,193,370**	**1,160,578,460**

The unit capital represents 122,219,337 number of units of Tk 10 each.

	2022	2021
8.00 Unit premium reserve		
Opening balance	186,528	(916,981)
Add:Premium on sales of unit	7,285,959	5,401,248
Less: Premium on surrendered of unit	1,655,158	4,297,739
Balance as on December 31, 2022	**5,817,329**	**186,528**
9.00 Retained earning		
Opening balance	304,727,422	171,767,575
Less: Dividend paid for FY 2021	(127,663,631)	(83,069,543)
Less: Transferred to Dividend equalization reserve	(30,000,000)	-
	147,063,791	**88,698,032**
Add: Addition during the year	35,060,459	216,029,390
Balance as on December 31, 2022	**182,124,250**	**304,727,422**
10.00 Dividend Equalization Fund		
Opening balance	-	-
Add: Addition during the year	30,000,000	-
Balance as on December 31, 2022	**30,000,000**	**-**
11.00 Unrealized gain on investments		
Opening balance	99,195,486	-
Add/Less: Adjustment during the year	(99,195,486)	99,195,486
Balance as on December 31, 2022	**-**	**99,195,486**
12.00 Unclaimed/ Dividend payable		
Opening balance	45,490,856	44,036,998
Add: Addition for this year	127,663,631	83,069,543
Less: Dividend credited to investors account	(125,378,553)	(81,615,685)
Balance as on December 31, 2022	**47,775,934**	**45,490,856**
12.01 Year wise breakup of unclaimed/ Dividend payable as on December 31, 2022		
Dividend payable before convertion of the fund	42,380,949	42,380,949
Dividend payable 2019	1,497,097	1,577,482
Dividend payable 2020	1,405,598	1,532,425
Dividend payable 2021	2,492,290	-
	47,775,934	**45,490,856**

	Amount in Taka	
	2022	2021
13.00 Current liabilities		
Management fee payable to ICB AMCL	18,247,337	18,085,567
Custodian fee payable to ICB	1,306,940	-
Annual Fee payable to BSEC	22,984	136,168
Audit fee payable	28,750	28,750
Unit Sales Commission	64,822	-
Others	51,117	469,683
Share application money refundable (with NRB Account)	7,724,390	6,937,083
Total current liabilities	**27,446,340**	**25,657,251**
14.00 Net Asset Value (NAV) Per Unit (At Cost Price) :		
Total Assets (Investment considered at cost price)	1,602,971,200	1,536,640,517
Less: Liabilities	75,222,274	71,148,107
Net Asset Value	**1,527,748,926**	**1,465,492,410**
Number of Units	122,219,337	116,057,846
NAV per Unit at Cost	**12.50**	**12.63**
15.00 Net Asset Value (NAV) Per Unit (At Market Price) :		
Total Assets	1,515,357,223	1,635,836,003
Less: Liabilities	75,222,274	71,148,107
Net Asset Value	**1,440,134,949**	**1,564,687,896**
Number of Units	122,219,337	116,057,846
NAV per Unit at Market Value	**11.78**	**13.48**
16.00 Interest on Bank deposits		
Interest on Short Term Deposit	1,900,983	3,237,116
Interest income on Fixed Deposit	9,298,542	9,475,687
Interest on Listed Bond	1,903,829	2,140,066
	13,103,354	**14,852,869**
17.00 Other operating expenses		
Printing & Stationary	37,350	35,541
Postage & Telegram	-	5,949
Bank charges and excise duty	307,520	291,495
Annual CDBL Fee & Connection Fee	26,000	26,000
CDBL charges	69,905	208,347
Dividend Distribution Expenses	9,518	2,296
Unit Sales Commission	64,822	-
Advertisement & publicity	125,646	213,578
IPO application expenses	19,000	39,000
Others	54,611	26,712
	714,372	**848,918**

	Amount in Taka	
	2022	2021
18.00 Calculation of (Provision)/Write back of provision against diminution in value of investment		
Unrealized Gain/(losses) as on December 31, 2021	-	(236,790)
Unrealized Gain/(losses) as on December 31, 2022	(87,613,977)	-
Increase/(decrease)	**(87,613,977)**	**236,790**

19.00 EPU

Net profit after Provision	35,060,459	216,029,390
Number of Units	122,219,337	116,057,846
Earnings Per Unit	**0.29**	**1.86**

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

20.00 NOCFPU

Net cash inflow/(outflow) from operating activities	39,428,702	35,004,660
Number of Units	122,219,337	116,057,846
NOCFPU Per Unit	**0.32**	**0.30**

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

21.00 Reconciliation between net profit to operating cash flow

Net Profit before provision	122,674,436	215,792,600
Less: Profit on sale of investment	(84,528,926)	(185,327,375)
Operating cash flow before changes in working capital	**38,145,510**	**30,465,225**
Changes in Working capital:		
Decrease/(Increase) of Other Current Assets	(1,475,241)	(1,649,036)
(Decrease)/Increase of Current liabilities	2,758,433	6,188,471
	1,283,192	**4,539,435**
Net operating cash flows	**39,428,702**	**35,004,660**

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	(87,004,365)	258,771,940		171,767,575
Provision/ Reserve for investment in Securities	(85,000,000)	85,000,000		-
Reserve for Future Diminution	236,790		(236,790)	-

CHARTERED ACCOUNTANTS

ICB AMCL SECOND NRB UNIT FUND

STATEMENT OF PROFIT ON SALE INVESTMENT FOR FY 2022

Annexure-A

\mount in Taka

SL	Name of the Company	No. of the Share	Sell Price	Cost Price	Profit/Loss
1	AAMRA TECHNOLOGIES LTD.	284,175	9,851,241	6,903,184	2,948,057
2	ACI FORMULATION LIMITED	79,641	14,940,905	11,137,499	3,803,406
3	ACTIVE FINE CHEMICALS LIMITED	30,000	892,312	741,453	150,859
4	AGNI SYSTEMS LIMITED	191,329	4,520,868	3,764,182	756,686
5	AL ARAFA ISLAMI BANK LTD.	112,282	3,003,845	2,951,916	51,929
6	APEX FOOTWEAR LIMITED	6,392	1,874,852	1,673,808	201,044
7	APEX TANNERY LTD.	58,489	8,661,375	7,656,032	1,005,343
8	BANGLADESH STEEL RE-ROLLING MILLS LIMITE	39,000	4,291,001	3,397,649	893,352
9	BBS CABLES LTD.	128,842	7,639,030	6,844,995	794,035
10	BD THAI FOOD & BEVERAGE LTD.	6,130	248,661	61,300	187,361
11	BSC	400,000	40,683,499	18,281,123	22,402,376
12	BSRM STEELS LIMITED	8,000	629,139	520,967	108,172
13	CHARTERED LIFE INSURANCE COMPANY LIMITE	2,005	144,071	20,050	124,021
14	CROWN CEMENT PLC	32,504	2,571,171	2,501,368	69,802
15	EASTERN HOUSING LIMITED(SHARE)	138,898	8,561,402	7,802,018	759,384
16	FAREAST ISLAMI LIFE INSURANCE	963,323	73,206,920	59,497,944	13,708,976
17	INFORMATION TECHNOLOGY CONSULTANTS LT	814,732	31,647,315	26,426,404	5,220,911
18	MEGHNA INSURANCE COMPANY LID	7,312	414,491	73,120	341,371
19	MEGHNA PETROLEUM LTD.	7,000	1,445,104	1,338,783	106,321
20	MERCHANTILE INSURANCE CO. LTD.	10,000	438,122	391,782	46,340
21	NATIONAL BANK LTD.	55,000	411,675	(39)	411,714
22	NATIONAL POLYMER LIMITED	171,941	10,963,423	9,314,594	1,648,829
23	PADMA OIL COMPANY.	26,011	5,517,049	5,295,087	221,962
24	PEOPLES INSURANCE CO. LTD.	168,706	10,368,213	8,522,110	1,846,104
25	PHOENIX INSURANCE CO.LTD.	10,000	605,786	549,196	56,590
26	POWER GRID CO. OF BANGLADESH LTD.	47,945	3,042,840	2,294,346	748,494
27	QUEEN SOUTH TEXTILE MILLS LTD.	476,417	16,008,751	14,010,631	1,998,120
28	RAK CERAMICS(BANGLADESH) LTD.	510,413	26,647,005	20,704,954	5,942,051
29	ROBI AXIATA LIMITED	282,000	9,621,319	2,820,000	6,801,319
30	RUNNER AUTO MOBILES	10,000	581,435	528,206	53,229
31	SHAHJIBAZAR POWER CO. LTD.	194	14,560	(0)	14,560
32	SHASHA DENIMS LIMITED	54,000	1,644,105	1,464,858	179,247
33	SQUARE TEXTILE MILLS LTD.	12,000	860,575	779,295	81,280
34	SUNLIFE INSURANCE CO. LTD.	846	50,574	0	50,574
35	THE ACME LABORATORIES LTD.	161,290	16,248,927	12,781,076	3,467,851
36	THE IBN SINA PHARMA. LTD.	26,703	8,156,216	6,587,809	1,568,407
37	TITAS GAS TRANSMISSION & D.C.L	410,764	19,490,435	15,008,770	4,481,666
38	UNION BANK LIMITED	24,337	340,037	243,370	96,667
39	UNION INSURANCE COMPANY LIMITED	9,350	332,758	93,500	239,258
40	UNIQUE HOTEL & RESORTS LIMITED	76,049	5,676,801	4,785,855	890,946
41	UTTARA BANK LTD.	5,121	124,790	74,475	50,316
	Total:		**352,372,596**	**267,843,670**	**84,528,926**

CHARTERED ACCOUNTANTS

ICB AMCL SECOND NRB 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	AAMRA TECHNOLOGIES LTD	500000	0.50	250,000		250,000
2	AB BANK FIRST MUTUAL FUND	446109	0.70	312,276		312,276
3	ACI FORMULATION LIMITED	99664	2.50	249,160		249,160
4	ACI LIMITED	90123	5.00	450,615		450,615
5	ACTIVE FINE CHEMICALS LIMITED	258104	0.03	6,453		6,453
6	AFTAB AUTOMOBILES LTD.	180072	0.50	90,036		90,036
7	AL ARAFA ISLAMI BANK LTD.	189121	1.50	283,682	56,736	226,945
8	ARGON DENIMS LIMITED	1628970	1.00	1,628,970		1,628,970
9	ASIA PACIFIC GENERAL INSURANC	444316	1.80	799,769		799,769
10	BANGLADESH STEEL RE-ROLLING	61000	3.50	213,500		213,500
11	BANGLADESH SUBMARINE CABLE	70500	4.60	324,300	48,645	275,655
12	BANK ASIA LIMITED	1436312	1.50	2,154,468		2,154,468
13	BARAKA POWER LIMITED.	200763	1.00	200,763		200,763
14	BATA SHOES (BD) LTD.	7500	2.50	18,750		18,750
15	BATA SHOES (BD) LTD.	7500	26.00	195,000	29,250	165,750
16	BATBC	36030	15.00	540,450		540,450
17	BATBC	65000	10.00	650,000	97,500	552,500
18	BBS CABLES LTD.	163000	0.80	130,400		130,400
19	BENGAL WINDSOR THERMOPLAS	286000	0.50	143,000		143,000
20	BERGER PAINTS BANGLADESH LTI	3589	30.00	107,670		107,670
21	BERGER PAINTS BANGLADESH LTI	3989	10.00	39,890	7,978	31,912
22	BEXIMCO PHARMACEUTICALS LTI	699000	3.50	2,446,500		2,446,500
23	BSC	120000	1.20	144,000		144,000
24	BSRM STEELS LIMITED	262094	3.00	786,282		786,282
25	CAPITEC IBBL SHARIAH UNIT FUN	100000	1.00	100,000		100,000
26	CENTRAL INSURANCE CO.LTD.	718049	1.80	1,292,488		1,292,488
27	CITY GENERAL INSURANCE CO. LT	472000	1.00	472,000		472,000
28	CROWN CEMENT PLC	254880	1.00	254,880		254,880
29	DELTA BRAC HOUSING CORPORA	554703	1.50	832,055		832,055
30	DHAKA BANK LTD.	167480	1.20	200,976		200,976
31	DOREEN POWER GENERATIONS A	58138	1.80	104,648		104,648
32	DUTCH BANGLA BANK LIMITED	50000	1.75	87,500		87,500
33	EASTLAND INSURANCE CO.LTD.	1300000	1.00	1,300,000		1,300,000
34	EBL FIRST MUTUAL FUND	150000	0.60	90,000		90,000
35	EBL NRB MUTUAL FUND	524000	1.10	576,400		576,400
36	EXIM BANK OF BANGLADESH LTD	893800	1.00	893,800	178,760	715,040
37	FIRST JANATA BANK MUTUAL FU	1075000	0.70	752,500		752,500
38	FIRST SECURITY ISLAMI BANK LTD	900000	0.50	450,000		450,000
39	GOLDEN HARVEST AGRO IND. LTD	1407020	0.20	281,404		281,404
40	GRAMEEN ONE : SCHEME TWO	1370219	1.50	2,055,329	406,066	1,649,263
41	GRAMEEN PHONE LTD.	60437	12.50	755,463		755,463
42	GRAMEEN PHONE LTD.	137898	12.50	1,723,725	344,745	1,378,980
43	GREEN DELTA INSURANCE	207356	3.00	622,068		622,068
44	GREEN DELTA MUTUAL FUND	456247	0.70	319,373	44,156	275,217
45	HEIDELBERG CEMENT BD. LTD.	58504	2.60	152,110		152,110

CHARTERED ACCOUNTANTS

Sl.#	Company Name	No. of Share	Dividend/Share	Gross Dividend	Tax	Net Dividend
46	I.D.L.C FINANCE LIMITED	389122	1.50	583,683		583,683
47	IFAD AUTOS LIMITED	259165	0.50	129,583		129,583
48	IFIC BANK 1ST MF	446425	0.70	312,498		312,498
49	INFORMATION TECHNOLOGY CO	400000	0.60	240,000		240,000
50	JAMUNA BANK LTD.	1000000	1.75	1,750,000		1,750,000
51	JAMUNA OIL COMPANY LTD.	155045	12.00	1,860,540		1,860,540
52	L R GLOBAL BANGLADESH M F ON	1280997	0.60	768,598	111,540	657,058
53	LINDE BANGLADESH LIMITED	11707	55.00	643,885		643,885
54	MBL 1ST MUTUAL FUND	1118160	1.00	1,118,160		1,118,160
55	MEGHNA PETROLEUM LTD.	36090	15.00	541,350		541,350
56	MERCANTILE BANK LIMITED	192000	1.25	240,000		240,000
57	N C C BANK LTD.	1021250	1.20	1,225,500	245,100	980,400
58	NCCBL MUTUAL FUND-1	400000	1.20	480,000		480,000
59	NITOL INSURANCE COMPANY LTD	232585	1.25	290,731		290,731
60	PADMA OIL COMPANY.	51090	12.50	638,625		638,625
61	PEOPLES INSURANCE CO. LTD.	131317	1.25	164,146		164,146
62	PHOENIX INSURANCE CO.LTD.	33940	1.50	50,910		50,910
63	POPULAR LIFE FIRST MUTUAL FU	1325000	0.70	927,500		927,500
64	POWER GRID CO. OF BANGLADES	644596	2.00	1,289,192		1,289,192
65	PRAGATI INSURANCE LTD.	140461	3.50	491,614		491,614
66	RAK CERAMICS(BANGLADESH) LT	550000	1.25	687,500		687,500
67	RENATA (BD) LTD.	15940	14.00	223,160		223,160
68	ROBI AXIATA LIMITED	385000	0.20	77,000		77,000
69	RUNNER AUTO MOBILES	142000	1.00	142,000		142,000
70	SHAHJIBAZAR POWER CO. LTD.	4870	2.80	13,636		13,636
71	SHASHA DENIMS LIMITED	300000	1.00	300,000		300,000
72	SINGER BANGLADESH LTD.	42024	6.00	252,144		252,144
73	Sonali Life Insurance Company Lir	9000	1.00	9,000		9,000
74	SOUTH BANGLA AGR.& COMM. B	121779	0.30	36,534		36,534
75	SOUTHEAST BANK LIMITED	624000	0.80	499,200	99,840	399,360
76	SQUARE PHARMACEUTICALS LTD	482499	10.00	4,824,990		4,824,990
77	SQUARE TEXTILE MILLS LTD.	51787	3.50	181,255		181,255
78	SUMMIT POWER LTD.	1080700	2.00	2,161,400	324,210	1,837,190
79	THE ACME LABORATORIES LTD.	285762	3.00	857,286		857,286
80	THE IBN SINA PHARMA. LTD.	9435	6.00	56,610	11,322	45,288
81	TRUST BANK 1ST MUTUAL FUND	1000000	0.70	700,000		700,000
82	UNION BANK LIMITED	200000	0.50	100,000		100,000
83	UNION INSURANCE COMPANY LII	9000	0.50	4,500	900	3,600
84	UNIQUE HOTEL & RESORTS LIMIT	50000	1.50	75,000		75,000
85	UNITED POWER GENERATION & D	33207	17.00	564,519		564,519
86	UTTARA BANK LTD.	337545	1.40	472,563		472,563
87	FRACTIONAL STOCK DIVIDEND			311.00		311.00
			Total	51,467,773	2,006,748	49,461,025

ICB AMCL SECOND NRB 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	ARGON DENIMS LIMITED	1628970	1.00	1,628,970.00
	INFORMATION TECHNOLOGY CONSULTANTS LTD.	400000	0.60	240,000.00
	BARAKA POWER LIMITED.	200763	1.00	200,763.00
	RENATA (BD) LTD.	15940	14.00	223,160.00
	IFAD AUTOS LIMITED	259165	0.50	129,582.50
	DOREEN POWER GENERATIONS AND SYSTEMS LTD	58138	1.80	104,648.40
	THE ACME LABORATORIES LTD.	285762	3.00	857,286.00
	UNIQUE HOTEL & RESORTS LIMITED	50000	1.50	75,000.00
	GOLDEN HARVEST AGRO IND. LTD.	1407020	0.20	281,404.00
	SHASHA DENIMS LIMITED	300000	1.00	300,000.00
	BBS CABLES LTD.	163000	0.80	130,400.00
	BEXIMCO PHARMACEUTICALS LTD.	699000	3.50	2,446,500.00
	SQUARE TEXTILE MILLS LTD.	51787	3.50	181,254.50
	SQUARE PHARMACEUTICALS LTD.	482499	10.00	4,824,990.00
	BENGAL WINDSOR THERMOPLASTICS	286000	0.50	143,000.00
	ACI LIMITED	90123	5.00	450,615.00
	ACI FORMULATION LIMITED	99664	2.50	249,160.00
	UNITED POWER GENERATION & DISTRIBUTION COMPA	33207	17.00	564,519.00
	RUNNER AUTO MOBILES	142000	1.00	142,000.00
	CROWN CEMENT PLC	254880	1.00	254,880.00
	BSRM STEELS LIMITED	262094	3.00	786,282.00
	AFTAB AUTOMOBILES LTD.	180072	0.50	90,036.00
	BANGLADESH STEEL RE-ROLLING MILLS LIMITE	61000	3.50	213,500.00
2	ACTIVE FINE CHEMICALS LIMITED	258104	0.03	6,452.60
			Total	**14,524,403.00**

CHARTERED ACCOUNTANTS

ICB AMCL SECOND NRB 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 AL ARAFA ISLAMI BANK LTD.	189,121	26.29	4,972,027.62	23.60	24.20	23.90	4,519,991.90	-452,035.72	0.00	0.37
2 BANK ASIA LIMITED	1,436,312	20.61	29,602,355.84	20.20	20.50	20.35	29,228,949.20	-373,406.64	0.00	2.21
3 BRAC BANK LTD.	100,000	38.58	3,857,700.00	38.50	38.70	38.60	3,860,000.00	2,300.00	0.00	0.29
4 DHAKA BANK LTD.	167,480	11.26	1,885,568.38	13.20	13.30	13.25	2,219,110.00	333,541.62	0.00	0.14
5 DUTCH BANGLA BANK LIMITED	65,000	69.65	4,527,446.87	62.60	62.80	62.70	4,075,500.00	-451,946.87	0.00	0.34
6 EXIM BANK OF BANGLADESH LTD.	900,000	10.87	9,785,590.68	10.40	10.50	10.45	9,405,000.00	-380,590.68	0.00	0.73
7 FIRST SECURITY ISLAMI BANK LTD.	945,000	7.62	7,205,093.17	9.80	10.00	9.90	9,355,500.00	2,150,406.83	0.00	0.54
8 JAMUNA BANK LTD.	1,000,000	22.43	22,434,780.00	21.30	21.50	21.40	21,400,000.00	-1,034,780.00	0.00	1.67
9 MERCANTILE BANK LIMITED	201,600	13.55	2,731,931.63	13.60	13.70	13.65	2,751,840.00	19,908.37	0.00	0.20
10 N C C BANK LTD.	1,062,100	11.40	12,107,858.84	13.80	13.90	13.85	14,710,085.00	2,602,226.16	0.00	0.90
11 SOUTH BANGLA AGR.& COMM. BANK LTD	121,779	9.62	1,170,960.00	10.60	10.70	10.65	1,296,946.35	125,986.35	0.00	0.09
12 SOUTHEAST BANK LIMITED	648,960	12.25	7,947,287.68	13.80	13.90	13.85	8,988,096.00	1,040,808.32	0.00	0.59
13 U.C.B.L.	914,238	15.02	13,735,837.97	13.00	13.10	13.05	11,930,805.90	-1,805,032.07	0.00	1.02
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	0.15
15 UTTARA BANK LTD.	379,680	14.54	5,521,675.30	23.30	23.30	23.30	8,846,544.00	3,324,868.70	0.01	0.41
Sector Total:	8,331,270		129,486,113.98				134,458,368.35	4,972,254.37	3.84	9.66
CEMENT										
16 CROWN CEMENT PLC	254,880	76.96	19,614,477.05	74.40	69.90	72.15	18,389,592.00	-1,224,885.05	0.00	1.46
17 HEIDELBERG CEMENT BD. LTD.	58,504	357.16	20,895,243.63	179.10	185.50	182.30	10,665,279.20	-10,229,964.43	0.00	1.56
Sector Total:	313,384		40,509,720.68				29,054,871.20	-11,454,849.48	-28.28	3.02
CERAMIC INDUSTRY										
18 RAK CERAMICS(BANGLADESH) LTD.	377,760	40.57	15,323,870.10	42.90	42.80	42.85	16,187,016.00	863,145.90	0.00	1.14
Sector Total:	377,760		15,323,870.10				16,187,016.00	863,145.90	5.63	1.14
CORPORATE BOND										
19 AIBL MUDARABA PERPETUAL BOND	4,429	5,000.00	22,145,000.00	5,100.0(	4,560.0(	4,830.00	21,392,070.00	-752,930.00	0.00	1.65
20 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	0.75
21 IBBL 2ND PERPETUAL MUDARABA BOND	2,993	5,000.00	14,965,000.00	5,000.0(	4,850.0(	4,925.00	14,740,525.00	-224,475.00	0.00	1.12
22 IBBL MUDARABA PERPETUAL BOND	11,078	955.49	10,584,934.00	1,053.0(	1,065.0(	1,059.00	11,731,602.00	1,146,668.00	0.00	0.79
Sector Total:	20,500		57,694,934.00				58,564,197.00	869,263.00	1.51	4.30
ENGINEERING										
23 AFTAB AUTOMOBILES LTD.	180,072	52.51	9,456,421.80	24.50	24.70	24.60	4,429,771.20	-5,026,650.60	-0.01	0.71
24 BANGLADESH STEEL RE-ROLLING MILLS LIMITE	61,000	87.12	5,314,270.46	90.00	90.60	90.30	5,508,300.00	194,029.54	0.00	0.40
25 BBS CABLES LTD.	171,150	50.62	8,663,202.79	49.90	49.90	49.90	8,540,385.00	-122,817.79	0.00	0.65
26 BENGAL WINDSOR THERMOPLASTICS	286,000	41.05	11,740,300.00	30.10	30.20	30.15	8,622,900.00	-3,117,400.00	0.00	0.88
27 BSRM STEELS LIMITED	262,094	65.12	17,067,806.35	63.90	65.00	64.45	16,891,958.30	-175,848.05	0.00	1.27
28 IFAD AUTOS LIMITED	272,123	47.50	12,924,762.83	44.10	43.90	44.00	11,973,412.00	-951,350.83	0.00	0.96
29 RUNNER AUTO MOBILES	142,000	51.76	7,349,430.12	48.40	48.40	48.40	6,872,800.00	-476,630.12	0.00	0.55
30 SINGER BANGLADESH LTD.	55,024	172.60	9,496,935.96	151.90	151.80	151.85	8,355,394.40	-1,141,541.56	0.00	0.71
31 WALTON HI-TECH INDUSTRIES LIMITED	5,000	1,049.80	5,248,977.00	1,047.7(	1,044.8(	1,046.25	5,231,250.00	-17,727.00	0.00	0.39
Sector Total:	1,434,463		87,262,107.31				76,426,170.90	-10,835,936.41	-12.42	6.51
FINANCE AND LEASING										
32 DELTA BRAC HOUSING CORPORATION	622,173	74.44	46,317,217.02	57.80	58.10	57.95	36,054,925.35	-10,262,291.67	0.00	3.46
33 IDLC FINANCE LIMITED	507,663	59.61	30,264,218.54	46.50	46.60	46.55	23,631,712.65	-6,632,505.89	0.00	2.26
34 INTL. LEASING & FIN. SERVICES	1,155,000	12.42	14,346,077.52	6.20	6.00	6.10	7,045,500.00	-7,300,577.52	-0.01	1.07
35 UTTARA FINANCE & INVEST. LTD	177,000	52.74	9,334,832.71	33.80	35.30	34.55	6,115,350.00	-3,219,482.71	0.00	0.70
Sector Total:	2,461,836		100,262,345.79				72,847,488.00	-27,414,857.79	-27.34	7.48
FOOD AND ALLIED PRODUCT:										
36 BATBC	65,000	448.46	29,149,634.40	518.70	519.10	518.90	33,728,500.00	4,578,865.60	0.00	2.17
37 GOLDEN HARVEST AGRO IND. LTD.	1,407,020	21.01	29,565,561.65	17.50	17.50	17.50	24,622,850.00	-4,942,711.65	0.00	2.21
38 OLYMPIC INDUSTRIES LTD.	163,746	175.62	28,757,040.38	124.00	122.50	123.25	20,181,694.50	-8,575,345.88	0.00	2.15

ICB AMCL SECOND NRB 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:	1,635,766		87,472,236.43				78,533,044.50	-8,939,191.93	-10.22	6.53
FUEL AND POWER										
39 BARAKA POWER LIMITED.	200,763	23.97	4,813,005.80	21.30	21.40	21.35	4,286,290.05	-526,715.75	0.00	0.36
40 DOREEN POWER GENERATIONS AND SYSTEMS LTD	65,114	68.25	4,443,743.35	61.00	60.80	60.90	3,965,442.60	-478,300.75	0.00	0.33
41 JAMUNA OIL COMPANY LTD.	163,258	179.37	29,283,321.43	167.30	166.30	166.80	27,231,434.40	-2,051,887.03	0.00	2.18
42 LINDE BANGLADESH LIMITED	11,707	1,245.52	14,581,258.58	1,397.7(	1,418.7(	1,408.20	16,485,797.40	1,904,538.82	0.00	1.09
43 MEGHNA PETROLEUM LTD.	75,515	197.21	14,892,349.17	198.60	198.20	198.40	14,982,176.00	89,826.83	0.00	1.11
44 PADMA OIL COMPANY.	26,000	203.57	5,292,847.56	209.20	206.30	207.75	5,401,500.00	108,652.44	0.00	0.39
45 POWER GRID CO. OF BANGLADESH LTD.	596,651	47.85	28,551,950.97	52.40	52.70	52.55	31,354,010.05	2,802,059.08	0.00	2.13
46 SUMMIT POWER LTD.	1,080,700	40.10	43,336,751.40	34.00	34.10	34.05	36,797,835.00	-6,538,916.40	0.00	3.23
47 UNITED POWER GENERATION & DISTRIBUTION COMPANY LIMITED	33,207	268.71	8,923,134.84	233.70	234.20	233.95	7,768,777.65	-1,154,357.19	0.00	0.67
Sector Total:	2,252,915		154,118,363.10				148,273,263.15	-5,845,099.95	-3.79	11.50
FUNDS										
48 AB BANK FIRST MUTUAL FUND	446,109	4.82	2,150,225.05	5.20	5.30	5.25	2,342,072.25	191,847.20	0.00	0.16
49 EBL FIRST MUTUAL FUND	150,000	6.86	1,029,555.00	7.40	7.50	7.45	1,117,500.00	87,945.00	0.00	0.08
50 EBL NRB MUTUAL FUND	524,000	5.51	2,885,865.36	6.50	6.60	6.55	3,432,200.00	546,334.64	0.00	0.22
51 FIRST JANATA BANK MUTUAL FUND	1,075,000	5.53	5,946,318.53	6.10	6.20	6.15	6,611,250.00	664,931.47	0.00	0.44
52 GRAMEEN ONE : SCHEME TWO	1,370,219	15.83	21,694,570.54	15.20	15.10	15.15	20,758,817.85	-935,752.69	0.00	1.62
53 GREEN DELTA MUTUAL FUND	456,247	9.46	4,317,344.05	6.90	6.90	6.90	3,148,104.30	-1,169,239.75	0.00	0.32
54 IFIC BANK 1ST MF	446,425	5.00	2,232,908.35	5.10	5.30	5.20	2,321,410.00	88,501.65	0.00	0.17
55 L R GLOBAL BANGLADESH M F ONE	1,280,997	9.19	11,773,722.84	6.40	6.50	6.45	8,262,430.65	-3,511,292.19	0.00	0.88
56 MBL 1ST MUTUAL FUND	1,118,160	8.62	9,637,166.57	6.60	6.60	6.60	7,379,856.00	-2,257,310.57	0.00	0.72
57 NCCBL MUTUAL FUND-1	400,000	7.62	3,047,667.29	7.10	6.90	7.00	2,800,000.00	-247,667.29	0.00	0.23
58 POPULAR LIFE FIRST MUTUAL FUND	1,325,000	5.28	6,993,487.39	5.10	5.20	5.15	6,823,750.00	-169,737.39	0.00	0.52
59 TRUST BANK 1ST MUTUAL FUND	1,000,000	5.25	5,253,714.02	5.60	5.70	5.65	5,650,000.00	396,285.98	0.00	0.39
Sector Total:	9,592,157		76,962,544.99				70,647,391.05	-6,315,153.94	-8.21	5.74
INSURANCE										
60 ASIA PACIFIC GENERAL INSURANCE	444,316	66.53	29,558,677.97	41.60	43.70	42.65	18,950,077.40	-10,608,600.57	0.00	2.20
61 CENTRAL INSURANCE CO.LTD.	718,049	55.82	40,078,400.00	35.70	37.50	36.60	26,280,593.40	-13,797,806.60	0.00	2.99
62 CHARTERED LIFE INSURANCE COMPANY LIMITED	5,000	10.00	50,000.00	61.40	61.20	61.30	306,500.00	256,500.00	0.05	0.00
63 CITY GENERAL INSURANCE CO. LTD.	472,000	28.93	13,653,983.17	25.90	26.60	26.25	12,390,000.00	-1,263,983.17	0.00	1.02
64 EASTLAND INSURANCE CO.LTD.	1,300,000	38.57	50,143,571.11	24.40	26.40	25.40	33,020,000.00	-17,123,571.11	0.00	3.74
65 GREEN DELTA INSURANCE	207,356	109.36	22,676,562.87	65.10	66.30	65.70	13,623,289.20	-9,053,273.67	0.00	1.69
66 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
67 NITOL INSURANCE COMPANY LTD.	270,249	59.64	16,117,299.40	41.70	43.70	42.70	11,539,632.30	-4,577,667.10	0.00	1.20
68 PEOPLES INSURANCE CO. LTD.	150,317	50.40	7,575,808.79	36.40	38.50	37.45	5,629,371.65	-1,946,437.14	0.00	0.57
69 PHOENIX INSURANCE CO.LTD.	33,940	53.14	1,803,696.36	37.90	40.20	39.05	1,325,357.00	-478,339.36	0.00	0.13
70 PRAGATI INSURANCE LTD.	171,762	83.62	14,363,047.87	59.20	60.30	59.75	10,262,779.50	-4,100,268.37	0.00	1.07
Sector Total:	3,780,603		196,097,187.54				133,541,553.85	-62,555,633.69	-31.90	14.63
IT										
71 INFORMATION TECHNOLOGY CONSULTANTS LTD.	305,534	32.44	9,910,315.84	33.70	33.80	33.75	10,311,772.50	401,456.66	0.00	0.74
Sector Total:	305,534		9,910,315.84				10,311,772.50	401,456.66	4.05	0.74
MISCELLANEOUS										
72 BERGER PAINTS BANGLADESH LTD.	4,589	1,779.66	8,166,866.63	1,722.6(	1,717.0(	1,719.80	7,892,162.20	-274,704.43	0.00	0.61
Sector Total:	4,589		8,166,866.63				7,892,162.20	-274,704.43	-3.36	0.61
PHARMACEUTICALS AND CHE										
73 ACI FORMULATION LIMITED	99,664	160.64	16,010,086.18	155.00	156.30	155.65	15,512,701.60	-497,384.58	0.00	1.19
74 ACI LIMITED	94,629	209.22	19,797,952.41	260.20	261.20	260.70	24,669,780.30	4,871,827.89	0.00	1.48
75 ACTIVE FINE CHEMICALS LIMITED	258,104	24.72	6,379,053.70	19.30	19.60	19.45	5,020,122.80	-1,358,930.90	0.00	0.48
76 BEXIMCO PHARMACEUTICALS LTD.	699,000	83.97	58,697,322.85	146.20	147.00	146.60	102,473,400.00	43,776,077.15	0.01	4.38
77 RENATA (BD) LTD.	17,055	775.93	13,233,409.04	1,217.9(	0.00	1,217.90	20,771,284.50	7,537,875.46	0.01	0.99

ICB AMCL SECOND NRB 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(%)
78 SQUARE PHARMACEUTICALS LTD.	482,499	232.10	111,990,391.93	209.80	210.20	210.00	101,324,790.00	-10,665,601.93	0.00	8.35
79 THE ACME LABORATORIES LTD.	285,762	79.65	22,759,977.27	85.00	84.80	84.90	24,261,193.80	1,501,216.53	0.00	1.70
80 THE IBN SINA PHARMA. LTD.	9,435	246.71	2,327,677.68	286.60	281.40	284.00	2,679,540.00	351,862.32	0.00	0.17
Sector Total:	1,946,148		251,195,871.06				296,712,813.00	45,516,941.94	18.12	18.74
TANNARY INDUSTRIES										
81 BATA SHOES (BD) LTD.	7,500	964.63	7,234,731.90	952.30	920.00	936.15	7,021,125.00	-213,606.90	0.00	0.54
Sector Total:	7,500		7,234,731.90				7,021,125.00	-213,606.90	-2.95	0.54
TELECOMMUNICATION										
82 BANGLADESH SUBMARINE CABLE CO.	70,500	173.59	12,238,327.75	218.90	217.20	218.05	15,372,525.00	3,134,197.25	0.00	0.91
83 GRAMEEN PHONE LTD.	161,914	324.46	52,534,741.49	286.60	288.00	287.30	46,517,892.20	-6,016,849.29	0.00	3.92
84 ROBI AXIATA LIMITED	108,000	10.00	1,080,000.00	30.00	30.10	30.05	3,245,400.00	2,165,400.00	0.02	0.08
Sector Total:	340,414		65,853,069.24				65,135,817.20	-717,252.04	-1.09	4.91
TEXTILES										
85 ARGON DENIMS LIMITED	1,628,970	20.77	33,839,683.40	18.20	18.80	18.50	30,135,945.00	-3,703,738.40	0.00	2.52
86 R. N. SPINNING MILLS LIMITED	405,732	10.86	4,407,733.60	6.20	6.40	6.30	2,556,111.60	-1,851,622.00	0.00	0.33
87 SHASHA DENIMS LIMITED	300,000	27.89	8,368,333.82	27.00	27.20	27.10	8,130,000.00	-238,333.82	0.00	0.62
88 SQUARE TEXTILE MILLS LTD.	51,787	64.94	3,363,112.76	67.50	67.50	67.50	3,495,622.50	132,509.74	0.00	0.25
Sector Total:	2,386,489		49,978,863.58				44,317,679.10	-5,661,184.48	-11.33	3.73
TRAVEL AND LEISURE										
89 UNIQUE HOTEL & RESORTS LIMITED	50,000	60.24	3,012,067.79	57.70	61.00	59.35	2,967,500.00	-44,567.79	0.00	0.22
Sector Total:	50,000		3,012,067.79				2,967,500.00	-44,567.79	-1.48	0.22
Listed Securities:	**35,241,328**		**1,340,541,209.96**				**1,252,892,233.00**	**-87,648,976.96**		**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)
A.OPEN-END MUTUAL FUNDS(Script wise)							
1	CAPITEC IBBL Shariah Unit Fund	100,000	1,000,000.00	10.35	1,035,000.00	35,000.00	0.00
		100,000	**1,000,000.00**		**1,035,000.00**	**35,000.00**	
D.PREFERENCE SHARE							
1	BANGLADESH DEVELOPMENT COMPANY	18,000	1,800,000.00	100.00	1,800,000.00	0.00	0.00
		18,000	**1,800,000.00**		**1,800,000.00**	**0.00**	
Total Non Listed Securities		**118,000**	**2,800,000.00**		**2,835,000.00**	**35,000.00**	
Total Listed Securities:		**35,241,328**	**1,340,541,209.96**		**1,252,892,233.00**	**-87,648,976.96**	
Grand Total:		**35,359,328**	**1,343,341,209.96**		**1,255,727,233.00**	**-87,613,976.96**	