Hoda Vasi
Chowdhury & Co

Auditor's Report and Audited Financial Statements
of
ICB Asset Management Company Limited
For the Year ended 30 June 2024

Independent Auditor's Report
To the Shareholders of ICB Asset Management Company Limited
Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of ICB Asset Management Company Limited (the "Company"), which comprise the statement of financial position as at 30 June 2024, and 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 Company as at 30 June 2024, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in note 2 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 the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), Bangladesh Securities Exchange Commission and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 of the Company in accordance with IFRSs as explained in note 2, 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 these financial statements, management is responsible for assessing the Company'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 Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company'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.

National Office : BTMC Bhaban (6th & 7th Floor), 7-9 Karwan Bazar Commercial Area, Dhaka- 1215, Bangladesh
Chattogram Office : Delwar Bhaban (4th Floor), 104 Agrabad Commercial Area, Chattogram-4100, Bangladesh

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- 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 Company'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 Company's 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.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994 and the Securities and Exchange Rules 2020, we also report that:

(i) 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;

(ii) In our opinion, proper books of account as required by law have been kept by the Company's so far as it appeared from our examination of those books;

(iii) The statement of financial position and statement of profit or loss and other comprehensive income together with the annexed notes dealt with by the report are in agreement with the books of account.

Dhaka, 25 September 2024
DVC No: 2411091512AS471988

Shaikh Hasibur Rahman FCA
Partner
ICAB Enrolment No: 1512
Hoda Vasi Chowdhury & Co
Chartered Accountants

HODA VASI CHOWDHURY & CO. DHAKA

ICB ASSET MANAGEMENT COMPANY LIMITED

Statement of Financial Position

As at 30 June 2024

Particulars	Note	Amount in Taka	
		30-Jun-24	30-Jun-23
Property and assets:			
Cash and cash equivalent	4.00	282,059,311	294,160,019
Investments in securities (at cost)	5.00	4,926,925,174	4,772,445,690
Deferred tax assets	6.00	16,359,027	19,272,438
Other assets	7.00	890,475,518	838,728,665
Property, plant and equipment	8.00	120,433,189	130,486,992
		6,236,252,219	**6,055,093,804**
Liabilities and shareholders' equity			
Liabilities			
Other liabilities	9.00	22,569,347	29,780,745
Provisions	10.00	1,101,591,795	1,044,500,332
		1,124,161,142	**1,074,281,077**
Shareholders' equity			
Share capital	11.00	590,625,000	393,750,000
Retained earnings	12.00	1,491,466,078	1,617,062,727
General reserve	13.00	1,250,000,000	1,220,000,000
Reserve for future diminution of securities	14.00	1,000,000,000	1,000,000,000
Dividend equalization reserve	15.00	780,000,000	750,000,000
		5,112,091,078	**4,980,812,727**
Total liabilities and shareholders' equity		**6,236,252,219**	**6,055,093,804**
Net asset value per share (prior year restated)	16.00	**865.54**	**843.31**

The annexed notes are integral part of these financial statements.

Professor Abu Ahmed
Chairman

Dr. Mohammad Moniruzzaman
Director

Mahmuda Akhter
Chief Executive Officer

A.K.M. Nuruzzaman
Head of Finance & Accounts

See the annexed report of even date

Dhaka, 25 September 2024
DVC: 2410091512AS471988

Shaikh Hasibur Rahman FCA
Partner
Enrolment No: 1512
Hoda Vasi Chowdhury & Co.
Chartered Accountants

HODA VASI CHOWDHURY & CO. DHAKA

ICB ASSET MANAGEMENT COMPANY LIMITED

Statement of Profit or Loss and Other Comprehensive Income

For the Year ended 30 June 2024

Particulars	Note	Amount in Taka	
		2023-24	2022-23
Operating income			
Management fee from mutual funds	17.00	533,677,113	556,806,649
Formation fee from mutual funds	18.00	-	7,500,000
Capital gain	19.00	49,020,153	181,709,933
Dividend income	20.00	132,590,921	141,359,737
Interest income	21.00	43,468,583	38,035,898
Total operating income (a)		**758,756,770**	**925,412,218**
Operating expenses			
Salary and allowances	22.00	87,925,905	91,185,666
Taxes, electricity, water, insurance, etc	23.00	1,362,596	1,335,597
Postage, stamps & telephone	24.00	190,930	192,712
Stationery, printings, advertisement	25.00	1,567,833	1,084,425
Directors' fees	26.00	932,800	896,500
Auditors' fees		115,000	115,000
Repairs and maintenance	27.00	789,999	1,154,796
Depreciation-premises and equipment	28.00	14,131,406	14,557,124
Other operating expenses	29.00	24,184,394	9,451,409
Total operating expenses (b)		**131,200,863**	**119,973,228**
Operating profit (a-b)		**627,555,907**	**805,438,989**
Add: Non-operating income	30.00	8,747,335	2,409,120
Profit before provision (c)		**636,303,242**	**807,848,109**
Provision against investment	10.01	-	89,849,373
Provision against other asset	10.03	29,939,807	-
Total provision (d)		**29,939,807**	**89,849,373**
Profit before tax (c-d)		**606,363,435**	**717,998,736**
Provision for income tax			
Current tax	31.00	114,460,718	52,000,000
Deferred tax	6.00	2,913,412	(1,192,180)
Provision for tax		**117,374,129**	**50,807,820**
Net profit		**488,989,306**	**667,190,916**
Earnings Per Share (EPS) (prior year restated)	32.00	**82.79**	**112.96**

The annexed notes are integral part of these financial statements.

Professor Abu Ahmed
Chairman

Dr. Mohammad Moniruzzaman
Director

Mahmuda Akhter
Chief Executive Officer

A.K.M. Nuruzzaman
Head of Finance & Accounts

See the annexed report of even date

Dhaka, 25 September 2024
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Shaikh Hasibur Rahman FCA
Partner
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HODA VASI CHOWDHURY & CO. DHAKA

ICB ASSET MANAGEMENT COMPANY LIMITED

Statement of Changes in Equity

For the Year ended 30 June 2024

(Amount in Taka)

Particulars	Share Capital	General Reserve	Reserve for Future Diminution of securities	Dividend Equalization Reserve	Retained Earnings	Total
Balance as at 01 July 2023	**393,750,000**	**1,220,000,000**	**1,000,000,000**	**750,000,000**	**1,617,062,727**	**4,980,812,727**
Net profit (after tax) for the period	-	-	-	-	488,989,306	488,989,306
Final Stock dividend paid FY 2022-23 (50% Stock)	196,875,000	-	-	-	(196,875,000)	-
Interim Cash Dividend paid Fy 2023-24 (60% Cash)	-	-	-	-	(354,375,000)	(354,375,000)
Transferred to Different Reserves (FY 2022-23)	-	30,000,000	-	30,000,000	(60,000,000)	-
Amount transferred to benevolent fund (FY 2022-23)	-	-	-	-	(3,335,955)	(3,335,955)
Balance as at 30 June 2024	**590,625,000**	**1,250,000,000**	**1,000,000,000**	**780,000,000**	**1,491,466,078**	**5,112,091,078**

For the year ended June 30, 2023

(Amount in Taka)

Particulars	Share Capital	General Reserve	Reserve for Future Diminution of securities	Dividend Equalization Reserve	Retained Earnings	Total
Balance as at 01 July 2022	**393,750,000**	**1,160,000,000**	**1,000,000,000**	**690,000,000**	**1,527,995,299**	**4,771,745,299**
Net profit (after tax) for the period	-	-	-	-	667,190,916	667,190,916
Final cash dividend paid Fy 2021-22(15% Cash)	-	-	-	-	(59,062,500)	(59,062,500)
Interim cash dividend paid Fy 2022-23 (100% Cash)	-	-	-	-	(393,750,000)	(393,750,000)
Transferred to Different Reserves (FY 2021-22)	-	60,000,000		60,000,000	(120,000,000)	-
Amount transferred to benevolent fund (FY 2021-22)	-	-	-	-	(5,310,988)	(5,310,988)
Balance as at 30 June 2023	**393,750,000**	**1,220,000,000**	**1,000,000,000**	**750,000,000**	**1,617,062,727**	**4,980,812,727**

Professor Abu Ahmed
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Chief Executive Officer

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HODA VASI CHOWDHURY & CO. DHAKA

Hoda Vasi Chowdhury & Co

ICB ASSET MANAGEMENT COMPANY LIMITED

Statement of Cash Flows

For the Year ended 30 June 2024

Particulars	Note	Amount in Taka	
		2023-24	2022-23
Cash flow from Operating Activities:			
Management fee received	33.00	564,519,886	428,774,521
Conversion /formation fee received		-	7,500,000
Dividend received	34.00	125,248,847	140,994,366
Interest received	35.00	41,685,724	35,364,406
Received as capital gain on sale of securities	19.00	49,020,153	181,709,933
Cash paid to employees	36.00	(91,605,416)	(86,077,524)
Cash received from other operating income	37.00	8,797,567	2,358,888
Cash paid for other operating activities	38.00	(32,479,507)	(19,541,427)
Cash flow before changes in operating assets and liabilities		**665,187,254**	**691,083,163**
Changes in operating assets and liabilities			
(Increase)/decrease in loan and advances	39.00	(18,828,360)	65,515
(Increase)/decrease in other advances, deposits and receivable	40.00	(142,011,137)	159,121,338
Increase/(decrease) in operating expenses payable	41.00	532,151	443,039
Increase/(decrease) in liabilities payable	42.00	(4,064,039)	6,355,184
		(164,371,385)	**165,985,076**
Net cash flow from operating activities:		**500,815,869**	**857,068,239**
Cash flow from investing activities:			
Cash inflow from sale of securities (at cost)	43.00	784,221,482	839,419,914
Cash outflow for purchase of securities	44.00	(938,685,452)	(1,128,089,953)
Purchase of fixed assets (annexure C)		(4,077,606)	(290,881)
Net cash flow from investing activities		**(158,541,576)**	**(288,960,920)**
Cash flow from financing activities:			
Dividend paid in cash		(354,375,000)	(452,812,500)
Net cash flow from financing activities		**(354,375,000)**	**(452,812,500)**
Net increase/(decrease) in cash and cash equivalent		**(12,100,707)**	**115,294,819**
Cash and cash equivalents beginning of the period		294,160,019	180,345,160
Closing cash and cash equivalents at the end of the period		**282,059,311**	**295,639,979**
Net operating cash flow per share (NOCFPS) (prior year restated)	45.00	**84.79**	**145.11**

The annexed notes are integral part of these financial statements.

Professor Abu Ahmed
Chairman

Dr. Mohammad Moniruzzaman
Director

Mahmuda Akhter
Chief Executive Officer

A.K.M. Nuruzzaman
Head of Finance & Accounts

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ICB ASSET MANAGEMENT COMPANY LIMITED
Notes to the Financial Statements
As at and for the Year ended 30 June 2024

1.00 Company and its activities:

1.1 Legal status and nature of the Company

ICB Asset Management Company Limited (the "Company") was registered under the Companies Act 1994 as a public limited company by shares on 05 December 2000 vide Registation no. C-41984(1343)/2000. The registered office of the Company is located at 89, Kakrail, Green City Edge (4th floor), Dhaka. It is a subsidiary Company of Investment Corporation of Bangladesh that holds 99.99% ownership of the Company. The Compoany received following licenses from Bangladesh Securities and Ecxchange Commission:

Nature of Business	License No	Issue Date	Applicable Rules
Invesment Corporation of Bangladesh	SEC/AMC/2001/003	14-Oct-2001	Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2001

1.2 Principal activities

The Company can manage the assets of any Trust or Fund of any type and / or character and hold, acquire, sell or deal in such asset or any trust or Fund. It can organize various schemes of different types for trust Funds, take part in the management of any Mutual Fund operation, operate, conduct, accomplish and establish services for industrial trading and commercial activities, invest Funds in shares and securities, carry on business, and act as financial and monetary agent and merchandise shares and other securities.

2.00 Basis of preparation and significant accounting policies

2.1 Statement of compliance

The financial statements of the Company have been prepared on a going concern basis following accrual basis of accounting except for cash flow statement and investment in marketable securities which are stated at market value in accordance with International Financial Reporting Standards (IFRS) except the circumstances where local regulations differ, and the Companies Act, 1994, the Financial Institutions Act, 2023 and other applicable laws and regulations.

2.2 Basis of measurement

This financial statements have been prepared based on International Financial Reporting Standards (IFRS) and no adjustment has been made for inflationary factors affecting the financial statements. The accounting policies, unless otherwise stated, have been consistently applied by the Company and are consistent with those of the

2.3 Components of the financial statements

The financial statements comprise of

a) Statement of financial position as at 30 June 2024
b) Profit or Loss and other comprehensive income for the year ended 30 June 2024
c) Statement of Cash flows for the year ended 30 June 2024
d) Statement of Changes in equity for the year ended 30 June 2024;
e) Notes to the Financial statements for the year ended 30 June 2024.

2.4 Presentation and functional currency and level of precision

The financial statements are presented in Bangladesh Taka (BDT) currency, which is the Company's functional currency. All financial information presented in Taka has been rounded off to the nearest Taka.

2.5 Use of estimates and judgments

The preparation of financial statements in conformity with International Financial Reporting Standards (IFRS) requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue and expenses. It also requires disclosures of contingent assets and liabilities at the date of the financial statements.

The most critical estimates and judgments are applied to the following:

- Provision against investments
- Deferred tax Assets
- Useful life of depreciable assets

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The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

However, the estimates and underlying assumptions are reviewed on an ongoing basis and the revision is recognized in the year in which the estimates are revised. In accordance with the guidelines as prescribed by IAS 37 Provisions, contingent liabilities and contingent assets , provisions are recognized in the following situations:

2.5.1 Provisions

Provisions are liabilities that are uncertain in timing or amount. Provisions are recognized when the Group has a present legal or constructive obligation as a result of past events; it is more likely than not that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated.

2.5.2 Contingent liability :

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group; or the Group has a present obligation as a result of past events but is not recognized because it is not likely that an outflow of resources will be required to settle the obligation; or the amount cannot be reliably estimated. Contingent liabilities normally comprise legal claims under arbitration or court process in respect of which a liability is not likely to occur.

2.5.3 Contingent assets:

A contingent asset is possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group. Contingent assets are never recognized, rather they are disclosed in the financial statements when they arise.

2.6 Reporting year

These financial statements cover 12 (Twelve) months from 01 July 2023 to 30 June 2024.

2.7 Date of authorization

These financial statements have been authorized for issue by the Board of Directors on 25 September 2024.

2.8 Marketable Investment

Investment in listed companies are shown at Cost Price.

2.9 Noncurrent assets and its depreciation

2.9.1 Property, Plant & Equipment

2.9.1.1 Recognition and measurement

Property, Plant & Equipment are stated at cost less accumulated depreciation in compliance with IAS-16; Property plant and equipment. The cost of acquisition of an asset comprises its purchase price and any direclty attributable cost of bringing the assets to its working condition for its inteded use.

2.9.1.2 Subsequent cost

The cost of replacing part of an item of property,plant and equipment are recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The cost of the day-to-day servicing of property, plant and equipment are recognised in the profit or loss and other comprehensive income account as incurred.

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2.9.2 Depreciation

Depreciation has been charged on straight-line method on all tangible assets except Library books from the date of acquisition. The rates applied on such assets are as follows:

Building / Floor Space	10%
Renovation of Office Building	10%
Furniture & Fixture	10%
Electrical Equipment	15%
Air-Conditioner & Refrigerator	15%
Telephone Installation/PABX	10%
Motor Vehicles	15%
Computer Hardware	20%
Computer Software	20%
Other Assets	10%

2.9.3 Impairment of asset

If the recoverable amount of an asset is less than its carrying amount, the carrying amount of the assets should be reduced to its recoverable amount. That reduction is an impairment loss. An impairment loss is recognized as an expense in the profit and loss account.

2.10 Intangible assets

2.10.1 Recognition and measurement

Intangible assets viz computer software those are acquired by the Company and which have finite useful lives, are measured at cost less accumulated amortization and impairment loss, if any.

2.10.2 Subsequent expenditure

Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific assets to which it relates.

2.10.3 Amortization

Amortization is calculated using the straight line method to write down the cost of intangible assets to their residual values over their estimated useful lives based on the management's best estimates.

2.10.4 Impairment

If the recoverable amount of an asset is less than its carrying amount, the carrying amount of the asset should be reduced to its recoverable amount. That reduction is an impairment loss. An impairment loss is recognized as an expenses in the Statement of Profit or Loss and Other Comprehensive Income. To comply with the para 9 of IAS 36 "Impairment of Assets" as of balance sheet date (30 June 2024), we have assessed impairment of any class of assets considering the information as per para 12 of IAS 36. Our impairment assessment revealed no indication of impairment of any kind of assets based on the external and internal source of information.

2.11 Financial Instruments

2.11.1 Financial assets

Financial assets of the company include cash and cash equivalents, accounts receivables and other receivables. The company initially recognizes receivables on the date they originated. All other financial assets are recognized initially on the date at which the company becomes a party to the contractual provisions of the transaction. The company derecognizes a financial asset when, and only when the contractual rights or probabilities of receiving the cash flows from the asset expire or it transfers the right to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred.

2.11.2 Cash and cash equivalents

Cash and cash equivalents comprise cash balances and bank deposits when it has a short maturity of three months or less from the date of acquisition.

2.11.3 Financial liabilities

The company initially recognizes financial liabilities on the transaction date at which the company becomes a party to the contractual provisions of the liability. The company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expired. These are recognised when its contractual obligations arising from past events are certain and the settlement of which is expected to result in an outflow from the company of resources embodying economic benefits.

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2.11.4 Accounts payable and other payables

Accounts payable and other payables are recognised when its contractual obligations arising from past events are certain and the settlement of which is expected to result in an outflow from the group of resources embodying economic benefits.

2.12 Gratuity

Gratuity shall be calculated @ twice the last month's basic pay multiplied by the number of years in the job with the Company. Gratuity provision shall be applicable for permanent employees only, but having at least three years' job at the disposal with the organization. In the case of any employee losing the job as a result of committing any grave offence with the organization shall not be entitled to gratuity benefit. However, in some special cases, if the Executive Committee of the Board finds it considerable, the same may do so either partially or in full

2.13 Leases

ICB AMCL has applied IFRS-16: As IFRS 16 supersedes IAS 17: Leases, the Company has made recognition, measurement and disclosure in the financial statements.

2.14 Investment in securities

Investment in listed and non -listed securities has been shown at cost . Valuation of open end mutual fund is based on the basic of Last surrender price . A reserve for diminution in value of overprice marketable securities as on closing of the years has been taken into account . Bangladesh bank has issued "No objection" to ICB regarding reporting of investment at cost price in the financial statements vide letter no- ডিবিআই-২(উঃবিঃ-৭)/২৭০০/২০২০-১৫৬০ তারিখ ০১/০১০/২০২০. As a subsidiary of ICB , Investment in listed and non -listed securities has been shown at cost in this account.

2.15 Provision for Tax

Current Tax

Provision for taxation has been made as per rates prescribed in Finance Act, 2024 and Section Income Tax Act, 2023 on the profit made by the Company after considering taxable add backs of income and disallowances of expenditure as per Income Tax laws in compliance with IAS-12 "Income Taxes."

Deferred Tax

Deferred tax is made as per the balance sheet method in respect of temporary differences arising from differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax basis used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that the taxable profits will be available against which the deductible temporary differences. The Company has made adequate provision for deferred tax for the year ended 30 June 2024.

2.16 Revenue recognition

The revenue during the year is recognized as follows which satisfy all conditions of revenue recognition as prescribed by IFRS-15 "Revenue".

2.16.1 Management Fee from Mutual Funds

Portfolio Mangement Fees

Portfolio Management fees are recognized on the market value of the clients' portfolio on daily accrual basis and charged to clients' balance on quarterly basis.

a) As per rule 65 (2) of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১ Management fee received from the Mutual Funds (both Open-end & Closed-end mutual funds). mainly as follows (Note: 17.00):

Weekly average Net Asset Value (NAV) at market price	Other Funds	Prime Finance First Mutual Fund
1 - 50,000,000	2.50%	2.25%
50,000,000 - 250,000,000	2.00%	1.75%
250,000,000 – 500,000,000	1.50%	1.25%
500,000,000 and over	1.00%	0.75%

b) As per rule 65 (2-ঙ) of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১ Management fee received from **Bangladesh Fund** at a fixed rate of 1.50% on weekly average NAV at market price.

c) For ICB AMCL Islamic Unit Fund and IFIL Islamic Mutual Fund-1 management fee is charged at a fixed rate of 0.50% on weekly average NAV at market price for four years i.e. from FY 2020-2021 to FY 2023-2024 as per decision taken in the 187th & 201th Board Meetings of ICB Asset management Company Ltd. dated 20 June 2021 and 15 December 2022 (Note: 17.00).

2.16.2 Interest Income

Interest income from bank accounts & T-Bill is accounted for on accrual basis (Note: 21).

2.16.3 Dividend Income

Dividend Income on investment in securities has been recognized on the basis of approval of said dividend in the annual general meeting of the relevant companies(Note: 20).

2.16.4 Gain on sale of Bonus shares

Bonus share received from the Companies have been recorded at nil value. On receipt of bonus share cost price per share is reduced as per existing policy of the company. The actual gain is recognized on sale of such shares in excess of average cost per share.

2.17 Earnings Per Share

Earnings per share (EPS) has been computed by dividing the basic earnings by the number of ordinary shares outstanding as on 30 June 2024 as per IAS-33 "Earnings per Share".

2.18 Statement of Cash Flows

Statement of Cash Flows is prepared principally in accordance with IAS-7 "Statement of Cash Flows" and the cash flow from the opening activities has been presented under direct method as prescribed by the Securities and Exchanges Rules,2020.

2.19 Compliance of International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS)

Name of the IAS	IAS No.	Status
Presentation of Financial Statements	1	Applied
Inventories	2	N/A
Statement of Cash Flows	7	Applied
Accounting Policies, Changes in Accounting estimates & Errors	8	Applied
Events after the Reporting year	10	Applied
Income Taxes	12	Applied
Property, Plant and Equipment	16	Applied
Employees Benefits	19	Applied
Accounting for Government Grants and Disclosure of Government Assistance	20	N/A
The effects of changes in Foreign Exchange Rates	21	N/A
Borrowing Costs	23	N/A
Related Party Disclosure	24	Applied
Accounting and Reporting by Retirement Benefits Plan	26	Applied
Consolidated and Separate Financial Statements	27	N/A
Investment in Associates	28	N/A
Interest in Joint Ventures	31	N/A
Financial Instruments: Presentation	32	Applied
Earnings per share	33	Applied
Interim Financial Reporting	34	Applied
Impairment of Assets	36	Applied
Provisions, Contingent Liabilities and Contingent Assets	37	Applied
Intangible Assets	38	Applied
Financial Instruments: Recognition and Measurement	39	Applied
Investment Property	40	N/A
Agriculture	41	N/A

Name of the IFRS	IFRS No	Status
First-time Adoption of Bangladesh Financial Reporting Standard	1	N/A
Share Based Payment	2	N/A
Business Combination	3	N/A
Insurance Contracts	4	N/A
Non-Current Assets Held for Sale and Discontinued Operation	5	N/A
Exploration for and Evaluation of Mineral Resources	6	N/A
Financial Instruments: Disclosures	7	Applied
Operating Segments	8	N/A
Financial Instruments	9	Applied
Consolidated Financial Statements	10	N/A
Joint Arragements	11	N/A
Diclosure of Interests in other Entities	12	N/A
Fair Value Measurement	13	Applied
Regulatory Deferral Accounts	14	N/A
Revenue from contracts with customers	15	Applied
Leases	16	Applied

2.20 Approval of financial statements

The Financial Statements were approved by the Board of Directors' Meetings.

2.21 Events after reporting year

Events after the reporting date that provide additional information about the Company's position at the balance sheet date are reflected in the financial statements. Events after the reporting date that are non adjusting events are disclosed in the notes when material.

2.22 Proposed dividend

Proposed dividend has not been recognized as a liabilities in the balance sheet in accordance with International Accounting Standards (IAS) -10 "Event After Reporting year".

2.23 Related party disclosure

As per International Accounting Standards (IAS) 24 Related Party Disclosures, parties are considered to be related if one of the party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The Company carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with its related parties.

2.24 Going concern

The Company has adequate resources to continue in operation for the foreseeable future. For this reason the directors continue to adopt going concern basis in preparing the financial statements. The current credit facilities and adequate resources of the Company provide sufficient funds to meet the present requirements of its existing businesses and operations.

2.25 Employee benefits

ICB Asset Management Company Limted maintains defined benefits plan for its eligible permanent employyes. Employee gratuity plan is considered as defined benefit plans as it meets the recognition criteria. The company's obligation is to provide the agreed benefits to employees as per condition of the fund. The eligibility is determined according to the terms and conditions set in the service rules of the company.

2.26 Workers Profit Participation Fund (WPPF)

The matter of provision for workers profit participation fund (WPPF) of ICB was referred to Holding company's lawyer and as per opinion," section 1(4) of Bangladesh Labour law 2006 provides that notwithstanding anything contained in subsection (3),this law shall not applicable to the following institutions or labours: (KA) Government or any office under the government. therefore, provisions of section 234 of Bangladesh Law 2006 for establishing the workers profit participation fund is not applicable in case of ICB Asset Management Company Limited as a subsidiary of ICB.

3.00 General:

3.1 Figures appearing in these financial statements have been rounded off to the nearest Taka.

3.2 Figures of previous year have been re-arranged wherever necessary to conform to current year's presentation.

3.3 Financial statements of the Company rearranged/reclassified as per the accounts format of the holding company-Investment Corporation of Bangladesh. It is accordance with IASs-1 (Financial Statement Presentation: Para:41)

ICB Asset Management Company Limited
Notes to the financial statements
As at and for the year ended June 30, 2024

	Particulars	Note	Amount in Taka	
			30-Jun-24	30-Jun-23
4.00	**Cash and cash equivalents**			
	Cash in hand		86,822	38,019
	IFIC Bank PLC., Principal Branch, SND 1001-121244-041		39,806,327	33,320,007
	Dhaka Bank PLC., Kakrail Branch, STD 1061500000223		2,716,382	801,993
	Sub Total		**42,609,531**	**34,160,019**
	Fixed deposit			
	ICB, Head Office		220,000,000	110,000,000
	Dhaka Bank PLC., Kakrail Branch		-	40,000,000
	Dhaka Bank PLC., Shahjahanpur Branch		-	20,000,000
	Dhaka Bank PLC., Local Office		-	40,000,000
	Community Bank Bangladesh PLC.,Motijheel Branch		-	50,000,000
	Sub Total		**220,000,000**	**260,000,000**
	Treasury Bill			
	BD 0909135248		**19,449,780**	-
	Grand Total		**282,059,311**	**294,160,019**
5.00	**Investment in securities**			
	Listed securities			
	Ordinary shares	5.1.1	4,607,910,460	4,468,193,062
	G-sec	5.1.2	21,053,186	-
	Bond	5.1.3	33,432,175	33,432,175
		5.1	**4,662,395,821**	**4,501,625,237**
	Non listed securities			
	Preference share	5.2.1	5,900,000	5,900,000
	Open-end Mutual Funds (Unit Certificate)	5.2.2	233,629,353	227,420,453
	Bond	5.2.3	25,000,000	37,500,000
		5.2	**264,529,353**	**270,820,453**
			4,926,925,174	**4,772,445,690**
5.1	**Listed securities**			
5.1.1	**Ordinary shares**			
	Banks		313,751,949	318,846,667
	Funds		249,636,116	274,776,710
	Engineering		367,831,350	354,966,114
	Food and allied products		537,683,925	407,327,199
	Fuel and power		650,955,602	625,280,140
	Textiles		234,649,474	167,845,763
	Pharmaceuticals and chemical		364,422,011	472,217,537
	Services		49,217,161	49,217,161
	Cement		209,942,821	209,232,049
	IT		19,106,589	13,535,820
	Tannary industries		32,717,501	32,813,635
	Ceramic industry		251,844,598	251,909,718
	Insurance		605,781,482	547,291,983
	Telecommunication		402,613,538	402,613,538
	Travel and leisure		10,373,682	10,373,682
	Finance and leasing		282,677,529	275,477,812
	Miscellaneous		24,705,133	54,467,534
			4,607,910,460	**4,468,193,062**
5.1.2	**G-Sec**			
	5Y BGTB 15/05/2029		20,048,980	-
	5Y BGTB 13/09/2028		1,004,206	-
			21,053,186	-
5.1.3	**Bond**			
	IBBL Mudaraba Perpetual Bond		16,072,175	16,072,175
	IBBL 2nd Perpetual Mudaraba Bond		9,980,000	9,980,000
	AIBL Mudaraba Perpetual Bond		7,380,000	7,380,000
			33,432,175	**33,432,175**
5.2	**Non listed securities**			
5.2.1	**Preference share**			
	Bangladesh Development Company		**5,900,000**	**5,900,000**

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Particulars	Note	Amount in Taka	
		30-Jun-24	30-Jun-23
5.2.2 Open-end Mutual Funds (Unit Certificate)			
CAPITEC Padma P.F Shariah Unit Fund		10,000,000	10,000,000
CAPM UNIT FUND		10,016,950	10,016,950
CWT Opportunities Fund		2,064,000	2,064,000
CWT-COMMUMITY BANK SHARIAH FUND		2,000,000	-
EBL AML 1st Unit Fund		1,988,635	1,988,635
EDGE AL-AMIN SHARIAH CONSUMER FUND		7,000,000	7,000,000
Ekush First Unit Fund		10,000,000	10,000,000
Ekush Stable Return Fund		5,000,000	5,000,000
UFS Bank Asia Unit Fund		10,000,000	10,000,000
Eighth ICB Unit Fund		30,999,968	30,999,968
GREEN DELTA DRAGON ENHANCED BLUE CHIP GF		2,000,000	-
HFAML-ACME EMPLOYEES UNIT FUND		11,208,900	10,000,000
HFAML-Shariah Unit Fund		10,000,000	10,000,000
ICB AMCL SHOTOBORSHO UNIT FUND		100,000,000	100,000,000
Mercantile Bank Unit Fund		2,500,000	2,500,000
VIPB SEBL 1st Unit Fund		4,770,900	4,770,900
ALIANCE SANDHANI LIFE UNIT FUND		10,080,000	10,080,000
CAPITEC IBBL Shariah Unit Fund		3,000,000	3,000,000
3i AMCL 1st Mutual Fund		1,000,000	-
		233,629,353	**227,420,453**
5.2.3 Bond			
Aushugonj Power Station Company ltd.		**25,000,000**	**37,500,000**

5.3 Valuation of investment in securities

Investment in Securities	Total Cost price (Tk)	Total market price (Tk)	Revaluation Surplus/Deficit
Listed securities			
Ordinary shares	4,607,910,460	3,232,229,579	(1,375,680,881)
G-Sec	21,053,186	21,342,800	289,614
Bond	33,432,175	28,075,112	(5,357,063)
Sub Total (A)	**4,662,395,821**	**3,281,647,491**	**(1,380,748,330)**
Non Listed securities			
Preference share	5,900,000	-	(5,900,000)
Open-end Mutual Funds (Unit Certificate)	233,629,353	180,707,066	(52,922,287)
Bond	25,000,000	24,730,000	(270,000)
Sub Total (B)	**264,529,353**	**205,437,066**	**(59,092,287)**
Total (A+B)	**4,926,925,174**	**3,487,084,557**	**(1,439,840,617)**

5.4 Sector wise valuation of investment in securities

Sector/category	Total cost price (Tk)	Total market price (Tk)
Banks	313,751,949	240,342,128
Funds	249,636,116	340,868,563
Engineering	367,831,350	204,721,725
Food and allied products	537,683,925	447,107,606
Fuel & Power	650,955,602	451,778,139
Textiles	234,649,474	159,480,004
Pharmaceuticals and chemical	364,422,011	265,764,230
Services	49,217,161	25,010,289
Cement	209,942,821	153,672,493
IT	19,106,589	11,774,927
Tannary industries	32,717,501	21,196,514
Ceramic industry	251,844,598	120,290,000
Insurance	605,781,482	371,867,507
G-SEC	21,053,186	21,342,800
Telecommunication	402,613,538	293,900,528
Travel and leisure	10,373,682	-
Finance and leasing	282,677,529	105,869,609
Corporate bond	33,432,175	28,075,112
Miscellaneous	24,705,133	18,585,319
Non listed preference share	5,900,000	-
Non listed Open-end Mutual Funds (Unit Certificate)	233,629,353	180,707,066
Non listed bond	25,000,000	24,730,000
Total	**4,926,925,174**	**3,487,084,557**

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	Particulars	Note	Amount in Taka	
			30-Jun-24	30-Jun-23
5.5	**Valuation and provision/reserve for investment in securities**			
	Investment in securities-at fair value		3,487,084,557	4,142,936,471
	Investment in securities-at cost price		4,926,925,174	4,772,445,690
	Required provision for investment in securities (A)		**1,439,840,617**	**629,509,218**
	Provision/reserve maintained for investment in securities			
	Reserve for future diminution of overpriced securities (note-14)		1,000,000,000	1,000,000,000
	Provision for investment in securities (Note-10.1)		729,934,373	729,934,373
	Total (B)		**1,729,934,373**	**1,729,934,373**
	Excess/(short) provision (B-A)		**290,093,756**	**1,100,425,155**
	****Details of dividend receivable are shown in "annexure- A".**			
6.00	**Deferred Tax Assets :**			
	Opening Balance		19,272,438	18,080,258
	Add/(less): During the year		(2,913,412)	1,192,180
	Closing Balance		**16,359,027**	**19,272,438**

Calculation of deferred tax assets/liabilities:

Particulars	Carrying amount at balance sheet	Tax base	Taxable/ (deductible) temporary difference
Fixed Assets net of depreciation (without Land)	12,696,047	80,578,765	67,882,718
Employee Gratuity	(2,446,612)	-	(2,446,612)
Total as on 30 June 2024	**10,249,435**	**80,578,765**	**65,436,106**
Fixed Assets net of depreciation (without Land)	22,749,873	87,384,132	64,634,259
Employee gratuity	5,447,336	-	5,447,336
Total as on 30 June 2023	**28,197,209**	**87,384,132**	**70,081,595**
Applicable tax rate			**25.00%**
Deferred tax assets as on 30.06.2024			16,359,027
Deferred tax assets as on 30.06.2023			19,272,438
Deferred tax asset/(liabilities) for 30 June 2024			**(2,913,412)**
Deferred tax assets as on 30.06.2023			19,272,439
Deferred tax assets as on 30.06.2022			18,080,258
Deferred tax asset/(liabilities) for 2023			**1,192,180**

7.00	**Other assets**			
	Income receivables			
	Management fee receivable	7.01	483,566,994	514,409,767
	Dividend receivable	7.02	18,521,310	11,179,236
	Interest receivable	7.03	7,283,870	5,501,011
	Other receivables			
	Receivable from ISTCL for sale of shares		-	15,510
	Rent Receivable from ISTCL			50,232
	Embezzeled Fund Reimbursement to MF		29,939,807	-
	Other advances			
	Advance to employees		26,896,579	8,068,219
	Advance deposit and prepayments	7.04	324,266,958	299,504,690
			890,475,518	**838,728,665**

N.B: Embezzeled Fund Reimbursement to MF represents the embezzeled amount from 6 Mutual Funds dividend accounts by two employees. This amount has been reimbursed from company to Mutual Funds.

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	Particulars	Note	Amount in Taka	
			30-Jun-24	30-Jun-23
7.01	**Management fees/ formation fee receivable :**			
	ICB AMCL Unit Fund		86,371,317	91,012,644
	ICB AMCL Pension Holders' Unit Fund		8,641,574	8,095,292
	Prime Finance First Mutual Fund		2,059,364	2,429,838
	ICB AMCL Second Mutual Fund		8,701,274	9,162,043
	ICB Employees Provident Mutual Fund One: Scheme One		10,651,968	11,141,113
	Prime Bank 1st ICB AMCL Mutual Fund		13,114,932	13,895,968
	ICB AMCL Third NRB Mutual Fund		12,537,685	13,226,831
	Phoenix Finance 1st Mutual Fund		9,335,782	9,727,920
	IFIL Islamic Mutual Fund-1		4,319,237	4,741,703
	Bangladesh Fund		249,523,475	265,826,084
	ICB AMCL Sonali Bank Limited 1st Mutual Fund		13,551,068	14,094,786
	ICB AMCL Converted First Unit Fund		6,731,243	7,046,100
	ICB AMCL Islamic Unit Fund		3,137,672	3,533,454
	First ICB Unit Fund		5,515,552	6,067,606
	Second ICB Unit Fund		2,328,259	2,369,304
	Third ICB Unit Fund		2,672,421	3,131,098
	Forth ICB Unit Fund		1,884,274	2,122,977
	Fifth ICB Unit Fund		2,862,886	3,192,050
	Sixth ICB Unit Fund		2,746,453	2,864,762
	Seventh ICB Unit Fund		3,325,377	3,834,293
	Eighth ICB Unit Fund		2,914,470	3,250,618
	ICB AMCL First Agrani Bank Mutual Fund		13,669,793	14,567,255
	ICB AMCL Second NRB Unit Fund		7,666,890	8,773,703
	ICB AMCL Shotoborsho Unit Fund		2,780,086	3,316,976
	ICB AMCL CMSF Golden Jubilee Mutual Fund		6,523,943	6,985,348
			483,566,994	**514,409,767**
7.02	**Dividend receivable**			
	Dividend receivables		18,521,310	11,179,236
			18,521,310	**11,179,236**
	****Details of dividend receivable are shown in "annexure- F".**			
7.03	**Interest receivable**			
	Interest receivables from staff personal loan		547,439	854,086
	Interest receivables from FDR		4,744,653	3,475,625
	Interest receivables from Govt. securities		340,657	-
	Interest receivables on T-bill		386,321	-
	Interest receivables from listed bond		1,264,800	1,171,300
			7,283,870	**5,501,011**
7.04	**Advance deposits and prepayments:**			
	Securities and other deposits		178,200	178,200
	Advance of group insurance Premium		11,539	-
	Advance for purchase of fixed asset		189,000	-
	Temporary advance general		9,000	415,000
	Advance income tax	7.04.1	170,096,312	119,415,110
	Advance income tax (deducted at source)	7.04.2	153,782,907	179,496,380
			324,266,958	**299,504,690**
7.04.1	**Advance income tax :**			
	Opening Balance		119,415,110	111,295,110
	Add: Payment during the year		80,168,687	8,120,000
	Less: Adjustment for FY 2014-15 To 2017-18		29,487,485	-
	Closing Balance (Annexure-C)		**170,096,312**	**119,415,110**
7.04.2	**Advance income tax (deducted at source)**			
	Opening balance		179,496,380	147,242,718
	Add: Deducted against income of interests and dividends		32,108,104	32,253,662
	Less: Adjustment for FY 2014-15 To 2017-18		57,821,577	-
	Closing Balance (Annexure-C)		**153,782,907**	**179,496,380**

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	Particulars	Note	Amount in Taka	
			30-Jun-24	30-Jun-23
8.00	**Property, plant and equipment**			
	Opening balance		376,987,637	376,696,756
	Add: Addition during the year		4,077,606	290,881
			381,065,243	**376,987,637**
	Less: disposal during the year		(826,000)	-
			380,239,243	**376,987,637**
	Depreciation			
	Opening balance		246,500,645	231,943,521
	Add: charge during the year		14,131,406	14,557,124
	Less : Adjustment for the year		(825,997)	-
			259,806,054	**246,500,645**
	Written down value (WDV)		**120,433,189**	**130,486,992**
	****Details of fixed asset are shown in "annexure- D".**			
9.00	**Other liabilities**			
	Accrued payroll	9.01	10,883,283	12,116,505
	Operating expenses payable	9.02	2,072,700	1,540,549
	Other liabilities	9.03	2,584,131	6,648,170
	Dividend payable		1,149	825
	Deferred liabilities (gratuity payable)	9.04	7,028,084	9,474,696
			22,569,347	**29,780,745**
9.01	**Accrued payroll:**			
	Staff expenses payable		-	349,460
	Payable for final settlement of employee		2,267,076	1,760,171
	Provision for incentive bonus	9.05	8,616,207	10,006,874
			10,883,283	**12,116,505**
9.02	**Operating expenses payable**			
	Expense payable		1,397,500	1,034,849
	Proffessional fee payable		440,200	390,700
	Audit fees		115,000	115,000
	CDBL Charges Payable		120,000	-
			2,072,700	**1,540,549**
9.03	**Other liabilities**			
	Security deposit receipts		75,726	75,726
	Staff loan and advance		-	1,000,000
	Recuitment & promotion		404,761	-
	Received from BDC		2,037,644	5,537,644
	Payable to employee		66,000	34,800
			2,584,131	**6,648,170**
9.04	**Deferred liabilities (gratuity payable)**			
	Opening balance		9,474,696	4,767,340
	Less: Bank balance Adjusted with gratuity fund		(2,446,612)	-
	Less: paid to retired employee		-	(739,980)
	Add: Addition during the year			5,447,336
	Closing balance		**7,028,084**	**9,474,696**

*** Tk. 5,19,62,317 for Gratuity Fund to meet up employee obligation as at 30 June 2024.The respected bank balance is Tk 41,94,253 as on 30 June, 2024 & Previous 2 years gratuity payable amounting Tk 1,02,14,676. So excess fund is Tk. (5,44,08,929-5,19,62,317)= 24,46,612 adjusted.**

9.05	**Provision for incentive bonus**			
	Opening balance		**10,006,874**	**12,200,000**
	Less: Adjustment during the year		(10,006,874)	(12,058,086)
	Add: Provision made during the year		8,616,207	9,864,960
	Closing balance		**8,616,207**	**10,006,874**
10.00	**Provisions**			
	Provision against investment	10.01	729,934,373	729,934,373
	Provision for income tax	10.02	341,717,615	314,565,959
	Provision against Other Asset	10.03	29,939,807	-
	Closing balance		**1,101,591,795**	**1,044,500,332**
10.01	**Provision against investment in securities**			
	Opening balance		729,934,373	640,085,000
	Add: Provision made during the year		-	89,849,373
	Closing balance		**729,934,373**	**729,934,373**

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Particulars	Note	Amount in Taka	
		30-Jun-24	30-Jun-23
10.02 Provision for income tax			
Opening balance		314,565,959	262,565,959
Less: Adjustment during the year		(79,065,959)	-
Add: Provision made during the year		106,217,615	52,000,000
Closing balance		**341,717,615**	**314,565,959**
10.03 Provision against other Asset			
Embezzeled Fund Reimbursement to MF		**29,939,807**	**-**
11.00 Share capital:		**590,625,000**	**393,750,000**

In order to recover the remaining embezzled funds, the management has resolved to withhold employee benefits and has also lodged a formal objection with the Anti-Corruption Commission for an investigation into the matter.

The authorized share capital of the Company is Taka 1,000,000,000 which consists of 10,000,000 ordinary shares of Taka 100 each. The issued, Subscribed and paid-up Capital of the Company is 59,06,250 Ordinary shares of Taka 100 each. The shareholding position as on June 30, 2024 is as follows:

S.L.	Name of the share holder	No of share	Value of per share	Taka
1	Investment Corporation of Bangladesh	5906244	100	590,624,400
2	Dr. Mijanur Rahman	1	100	100
3	Dr. Md. Akram Hossain	1	100	100
4	Md. Jehad Uddin	1	100	100
5	Dr. Mohammad Moniruzzaman	1	100	100
6	Bivash Saha	1	100	100
7	Mahmuda Akhter	1	100	100
	Total	**5,906,250**		**590,625,000**

11a. Capital Adequacy Ratio (CAR):

Details are shown below:

Core Capital (Tier-I)		
Share capital	590,625,000	393,750,000
Retained earnings	1,491,466,078	1,617,062,727
General reserve	1,250,000,000	1,220,000,000
Reserve for future diminution of overpriced securities	1,000,000,000	1,000,000,000
Dividend equalization reserve	780,000,000	750,000,000
	5,112,091,078	**4,980,812,727**
Supplementary Capital (Tier-II)	-	-
A) Total Capital	**5,112,091,078**	**4,980,812,727**
Total Assets	**6,236,252,219**	**6,055,093,804**
B) Total risk weighted assets*	**5,165,553,489**	**5,024,580,316**
C) Required capital based on risk weighted assets (10% of B)	**516,555,349**	**502,458,032**
D) Surplus (A-C)	**4,595,535,729**	**4,478,354,695**
Capital Adequacy Ratio (%)	**98.97**	**99.13**

***Calculation of Risk Weighted Assets :**

Name of Asset	2024			2023		
	Net amount of assets	Weight	Risk weighted assets	Net amount of assets	Weight	Risk weighted assets
Cash in hand	86,822	-	-	38,019	-	-
Cash at Bank	262,522,709	20	52,504,542	294,122,000	20	58,824,400
Govt. Securities(T-Bill)	19,449,780	-	-	-	-	-
Investments in securities (T-Bond)	21,053,186	-	-	-	-	-
Investments in securities	4,175,937,615	100	4,175,937,615	4,042,511,317	100	4,042,511,317
Deferred tax assets	16,359,027	100	16,359,027	19,272,438	100	19,272,438
Other assets	860,535,711	100	860,535,711	838,728,665	100	838,728,665
Property, plant and equipment	120,433,189	50	60,216,595	130,486,992	50	65,243,496
Total	**5,476,378,039**		**5,165,553,489**	**5,325,159,432**		**5,024,580,316**

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	Particulars	Note	Amount in Taka	
			30-Jun-24	30-Jun-23
12.00	**Retained earnings**			
	Retained earnings (Opening)		1,617,062,727	1,527,995,299
	Add: Profit during the year		488,989,306	667,190,916
	Less: Interim cash dividend		354,375,000	393,750,000
			1,751,677,033	**1,801,436,215**
	Less: apropriation for FY 2022-23			
	Dividend paid 50% Bonus		196,875,000	59,062,500
	Transferred to			
	General Reserve		30,000,000	60,000,000
	Dividend Equalization Reserve		30,000,000	60,000,000
	Benevolent fund		3,335,955	5,310,988
			260,210,955	**184,373,488**
			1,491,466,078	**1,617,062,727**
13.00	**General reserve**			
	Opening balance		1,220,000,000	1,160,000,000
	Add. Addition during the year		30,000,000	60,000,000
	Closing balance		**1,250,000,000**	**1,220,000,000**
14.00	**Reserve for future diminution of overpriced securities**			
	Opening balance		1,000,000,000	1,000,000,000
	Add. Addition during the year		-	-
	Closing balance		**1,000,000,000**	**1,000,000,000**
15.00	**Dividend equalization reserve**			
	Opening balance		750,000,000	690,000,000
	Add. Addition during the year		30,000,000	60,000,000
	Closing balance		**780,000,000**	**750,000,000**
16.00	**Net asset value per share :**			
	Shareholder's equity		5,112,091,078	4,980,812,727
	Number of shares outstanding		5,906,250	5,906,250
	Net asset value per share (prior year restated)		**865.54**	**843.31**

	Particular	Note	Amount in Taka	
			2023-24	2022-23
17.00	**Management fee from mutual fund**			
	ICB AMCL Unit Fund		86,371,317	91,012,644
	ICB AMCL Pension Holders Unit Fund		8,641,574	8,095,292
	Prime Finance First Mutual Fund		4,521,066	4,992,878
	ICB AMCL Second Mutual Fund		8,701,274	9,162,043
	ICB Employees Provident Mutual Fund One: Scheme One		10,651,968	11,141,113
	Prime Bank 1st ICB AMCL Mutual Fund		13,114,933	13,895,968
	ICB AMCL Third NRB Mutual Fund		12,537,685	13,226,831
	Phoenix Finance 1st Mutual Fund		9,335,781	9,727,920
	IFIL Islamic Mutual Fund-1		4,319,237	4,741,703
	Bangladesh Fund		249,523,475	265,826,084
	ICB AMCL Sonali Bank Limited 1st Mutual Fund		13,551,068	14,094,786
	ICB AMCL Converted First Unit Fund		6,731,243	7,046,100
	ICB AMCL Islamic Unit Fund		3,137,672	3,533,454
	First ICB Unit Fund		11,798,216	12,383,009
	Second ICB Unit Fund		4,911,130	4,617,576
	Third ICB Unit Fund		5,891,985	6,423,054
	Forth ICB Unit Fund		4,101,354	4,369,572
	Fifth ICB Unit Fund		6,184,385	6,485,679
	Sixth ICB Unit Fund		5,941,584	5,734,184
	Seventh ICB Unit Fund		7,375,805	7,714,470
	Eighth ICB Unit Fund		6,257,061	6,668,799
	ICB AMCL First Agrani Bank Mutual Fund		13,669,793	14,567,255
	ICB AMCL Second NRB Unit Fund		16,662,164	17,946,003
	ICB AMCL Shotoborsho Unit Fund		6,066,905	(62,349)
	ICB AMCL CMSF Golden Jubilee Mutual Fund		13,678,439	13,462,580
			533,677,113	**556,806,649**
18.00	**Formation / conversion Fee From Mutual Fund:**			
	ICB AMCL CMSF Golden Jubilee Mutual Fund		-	7,500,000
			-	**7,500,000**
19.00	**Capital gain**			
	Profit on sale of securities		49,020,153	181,709,934
			49,020,153	**181,709,934**

**Details of Capital gain are shown in "Annexure- B".

20.00	**Dividend income**			
	Dividend on direct share		121,495,874	133,084,362
	Dividend on unit certificates		11,095,047	8,275,375
			132,590,921	**141,359,737**

**Details of Dividend income are shown in "Annexure- E".

21.00	**Interest income:**			
	Interest on short term deposit		2,247,691	3,043,442
	Interest on fixed deposit		32,986,677	26,890,725
	Interest on T-bill		934,181	-
	Interest on non listed bond		3,946,255	5,249,999
	Interest on listed bond		3,077,949	2,537,532
	Interest on staff loan		275,830	314,200
			43,468,583	**38,035,898**

(Interest on staff personal loan/advance has been calculated @ 4.00% simple interest rate as per policy.)

22.00	**Salary and allowances:**			
	Basic salary		31,023,966	29,545,134
	Casual salary		213,850	175,515
	House rent Allowance		16,310,233	15,492,247
	Medical allowance		1,385,635	1,371,532
	Conveyance allowance		1,755,085	1,762,538
	Car maintenance allowance		1,944,000	1,727,000
	Children education allowance		406,500	329,500

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Particular	Note	Amount in Taka	
		2023-24	2022-23
P.F. contribution		1,694,846	2,046,959
Pension fund contribution		3,376,717	3,227,261
Group insurance		1,773,871	1,765,924
Incentive bonus		7,532,040	7,359,834
Festival bonus		5,139,930	5,064,170
Bangla noborsha allowance		526,450	511,380
Gratuity (N: 9.04)		(2,446,612)	5,447,336
Overtime		1,873,427	1,691,946
Recreation leave allowance		593,710	706,980
Staff welfare and recreation		2,119,268	1,839,527
Other allownaces	22.01	12,702,989	11,120,883
		87,925,905	**91,185,666**

22.01 Others allowances

Lunch subsidy	3,375,600	3,288,200
Special Benefit (5% Basic)	1,608,332	-
Entertainment allowance	2,026,215	1,977,601
House maintenance allowance	2,362,541	2,308,147
Utility charge allowance	1,922,793	1,901,366
Telephone bill	825,018	798,641
Customer support service	460,600	309,600
Leave encashment salary	-	348,418
Uniform and liveries	108,690	175,710
Wash allowance	13,200	13,200
	12,702,989	**11,120,883**

23.00 Electricity, water, insurance, etc

Holding taxes	152,567	152,567
Tax token, fitness and road permit of cars	27,599	29,150
Electricity	1,075,596	821,226
Water	106,834	293,041
Insurance-motor vehicles	-	39,613
	1,362,596	**1,335,597**

24.00 Postage, stamps and telephone

Postage	55,710	44,270
Telephone bill-office	63,220	76,442
Mobile bill	72,000	72,000
	190,930	**192,712**

25.00 Stationary, printing and advertisement

Printing and stationary-General	995,972	493,349
Printing and stationary-Computer	129,931	317,076
Advertisement	441,930	274,000
	1,567,833	**1,084,425**

26.00 Directors' fees

Directors' fees	932,800	896,500
	932,800	**896,500**

27.00 Repairs and maintenance

Repairs and maintenance-Furniture	-	17,105
Repairs and maintenance – Computer	143,546	100,269
Repairs and maintenance – Motor Vehicles	423,025	764,566
Repairs and maintenance – Elec. Equipment	11,943	73,911
Repairs and maintenance – Air Condition	132,000	117,700
Repairs and maintenance – Photocopier	32,727	81,245
Repairs and maintenance – Others	46,758	-
	789,999	**1,154,796**

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Particular	Note	Amount in Taka	
		2023-24	2022-23
28.00 Depreciation-premises and equipment:			
Building / floor space		11,009,424	11,009,425
Renovation of office building		1,075,057	1,075,057
Furniture and fixture		587,668	576,581
Electrical equipment		515,427	581,218
Air-conditioner and refrigerator		230,090	230,090
Telephone installation/PABX		42,670	39,624
Motor vehicles		-	301,949
Computer hardware		665,396	726,359
Other assets		5,674	5,675
Computer software		-	11,146
		14,131,406	**14,557,124**
29.00 Other operating expenses			
Petrol, oil and lubricant		677,190	669,553
Petrol, oil and lubricant- generator		21,748	102,592
Office maintenance expenses		471,572	516,582
Conveyance		275,380	194,257
Entertainment		496,887	245,100
Business development		1,659,477	491,190
IPO application expenses		14,000	1,096,259
Legal expenses		61,915	14,000
Newspaper		120,323	8,625
Subscription & Donation		150,000	120,949
Bank charge and excise duty		616,985	541,178
Professional/consultancy fee		471,821	199,221
Annual fees to BSEC		115,000	115,000
Website maintenance and ITES services		571,035	631,106
Remuneration of the Chairman		347,000	360,000
AGM expenses		783,605	698,630
Professional Degree Expenses		85,000	-
Milad mahfil		853,765	780,601
CDBL charges		14,756	644,924
Training expenses		471,982	344,199
Staff recruitment/promotion expenses		-	417,690
Security guard expenses & General		785,000	783,000
National integrity expenses		599,783	161,164
National day celebration expenses		265,038	130,118
Innovation management		-	117,741
Crokeries and cutleries		3,740	24,994
Washing charge		2,034	3,531
Miscellaneous		14,249,358	39,205
		24,184,394	**9,451,409**

N.B: Miscellaneous expense includes tk. 1,41,28,558.00 of previous unpaid (Year 2004 to 2017) CDBL charge of 16 Mutual Funds as per 211th Board decision.

30.00 Non-operating income

Rental income	2,409,120	2,409,120
Profit on Sale of Fixed Assets	10,707	-
Recover from excess contributions to the Provident Fund	6,277,408	
Others	50,100	-
	8,747,335	**2,409,120**

Regarding the recovery of excess contributions to the provident fund, ICB Asset Management Company Limited sought a legal opinion from the law firm ADVISERS' LEGAL ALLIANCE on May 2, 2023. The opinion indicated that the employee's monthly contribution based on their basic salary should not exceed 10% and should not be less than 8.33%. Additionally, the company's contribution is set at 8.33% of the employee's basic salary. Consequently, the excess contributions made by the company have been refunded.

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	Particular	Note	Amount in Taka	
			2023-24	2022-23
31.00	**Current Tax**			
	Income from business			
A	Income from bussiness operation(Management fee)@ 15% on		63,509,408	-
	Formation fee from mutual funds		-	-
B	TDS deducted at source U/S 163(2)		32,108,104	-
1	**Higher of A and B**		**63,509,408**	-
2	Minimum tax on gross receipt U/S 163(5)		4,605,025	-
	Higher of 1 and 2		**63,509,408**	-
	Capital gain @ 15% on Tk 49,020,153		5,833,566	15,821,368
	Dividend income @ 20% on Tk 132,590,921		26,518,184	24,616,204
	Interest income @ 25% on Tk 43,468,583		8,621,518	9,107,344
	Rental income@25% on TK 2,409,120		477,823	-
	Recover from excess contributions to the Provident Fund@25%		1,245,055	-
	Other operating income@25% Tk 60,807		12,060	576,841
	Tax on other bussines income		**42,708,206**	**50,121,757**
	Total tax payable during the year		**106,217,615**	**50,121,757**
	Current year tax		106,217,615	50,121,757
	Tax Provision for FY 2014-15 To 2017-18 (Annexure-C)		8,243,103	-
	Less: Excess provision Adjusted			
	Provision maintained during the year		**114,460,718**	**52,000,000**

Tax amount is computed on net income allowing expenditure (operating income shown in annual accounts) on pro-rata basis as per the decision of Taxes Appellate Tribunal order ref. L.T.A No. 5532, 5533, 5534 of 21-22 ICB Asset Management Company limited dated 29.09.2022.

N.B: Previous year tax has been calculate in Tk 5,11,34,709 but tax Provision has been kept Tk 5,20,00,000

32.00	**Earnings per share:**		
	Net profit for the Year	488,989,306	667,190,916
	Number of shares outstanding	5,906,250	5,906,250
	Earnings per share (EPS)	**82.79**	**112.96**
33.00	**Management fee received**		
	Management fee Income	533,677,113	556,806,649
	Add: Receivable previous	514,409,767	386,377,639
	Less: Receivable current	(483,566,994)	(514,409,767)
		564,519,886	**428,774,521**
34.00	**Dividend received**		
	Dividend Income	132,590,921	141,359,737
	Add: Receivable previous	11,179,236	10,813,865
	Less: Receivable current	(18,521,310)	(11,179,236)
		125,248,847	**140,994,366**
35.00	**Interest received**		
	Interest income current	43,468,583	38,035,898
	Add: Receivable previous	5,501,011	2,829,519
	Less: Receivable current	(7,283,870)	(5,501,011)
		41,685,724	**35,364,406**
36.00	**Cash paid to employees**		
	Staff expenses current	87,925,905	91,185,666
	Add: Payable previous	12,116,505	13,195,679
	Less: Payable current	(10,883,606)	(12,116,505)
	Add: Gratuity Adjustment	2,446,612	(5,447,336)
	Add: Gratuity paid	-	(739,980)
		91,605,416	**86,077,524**

Particular	Note	Amount in Taka	
		2023-24	2022-23
37.00 Cash received from other operating income			
Other Operating Income current		8,747,335	2,409,120
Add: Receivable previous		50,232	-
Less: Receivable current		-	(50,232)
		8,797,567	**2,358,888**
38.00 Cash paid for other operating activities			
Taxes, electricity, water, insurance, etc		1,362,596	1,335,597
Postage, stamps & telephone		190,930	192,712
Stationery, printings, advertisement		1,567,833	1,084,425
Directors' fees and allowances		932,800	896,500
Auditors' fees		115,000	115,000
Repair and maintenance		789,999	1,154,796
Other operating expenses		24,184,394	9,451,409
Benevolent fund		3,335,955	5,310,988
		32,479,507	**19,541,427**
39.00 Increase/(decrease) in Loan and Advances			
Add: Loan Payment to Employee current		26,896,579	8,068,219
Less; Loan Payment to Employee previous		(8,068,219)	(8,133,734)
		18,828,360	**(65,515)**
40.00 Increase/(decrease) in other Advances, Deposits & Receivable			
Receivable from other party current		-	-
Less: Receivable from other party previous		-	-
Enbezzeled Fund Reinbursement to MF		29,939,807	-
Advance Deposit and prepayments current		324,266,958	299,504,690
Less: Advance Deposit and prepayments previous		(299,504,690)	(458,626,028)
Add: Adjustment of Income Tax		87,309,062	-
		142,011,137	**(159,121,338)**
41.00 Increase/(decrease) in operating expenses payable			
Operating Expenses Payable-Current		2,072,700	1,540,549
Less: Operating exp payable -previous		(1,540,549)	(1,097,510)
		532,151	**443,039**
42.00 Increase/(decrease) in liabilities payable			
Other Liabilities - current		2,584,131	6,648,170
Less: Other Liabilities - previous		(6,648,170)	(292,986)
		(4,064,039)	**6,355,184**
43.00 Cash inflow from sale of securities			
Sales from direct share		771,705,972	821,732,250
Add: Non Listed Bond		12,500,000	12,500,000
Less: Receivable Current		-	(15,510)
Add: Receivable Previous		15,510	5,183,174
Add: Sale of Unit Certificate		-	20,000
		784,221,482	**839,419,914**
44.00 Cash outflow for purchase of securities			
Purchase from direct share		911,423,366	1,099,500,368
Add: Govt. Bond		21,053,186	-
Add: Unit certificate		6,208,900	28,589,585
Add: Non listed share		-	-
		938,685,452	**1,128,089,953**

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Particular	Note	Amount in Taka	
		2023-24	2022-23

45.00 Net operating cash flow per share (NOCFPS):

Net cash from operating activities	500,815,869	857,068,239
Number of shares outstanding	5,906,250	5,906,250
Net operating cash flow per share (NOCFPS) (prior year	**84.79**	**145.11**

Professor Abu Ahmed
Chairman

Dr. Mohammad Moniruzzaman
Director

Mahmuda Akhter
Chief Executive Officer

A.K.M. Nuruzzaman
Head of Finance & Accounts

HODA VASI CHOWDHURY & CO. DHAKA

ICB ASSET MANAGEMENT COMPANY LTD.

Annexure-A

PORTFOLIO STATEMENT

As at June 30, 2023

	Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /Erosion
			Rate	Total	DSE	CSE	Average		
BANKS									
1	AB BANK PLC	2,700,592	16.87	45,553,870.18	6.70	6.70	6.70	18,093,966.40	-27,459,903.78
2	Al-ARAFAH ISLAMI BANK PLC	216,300	24.70	5,343,419.55	23.60	23.50	23.55	5,093,865.00	-249,554.55
3	BANK ASIA PLC	1,320,161	20.27	26,757,183.26	18.30	17.50	17.90	23,630,881.90	-3,126,301.36
4	CITY BANK PLC	434,775	19.42	8,441,850.17	18.50	18.30	18.40	7,999,860.00	-441,990.17
5	DHAKA BANK PLC	1,590,000	13.48	21,436,320.58	9.90	9.70	9.80	15,582,000.00	-5,854,320.58
6	DUTCH-BANGLA BANK PLC	1,376,298	50.10	68,947,347.09	47.40	46.70	47.05	64,754,820.90	-4,192,526.19
7	EASTERN BANK PLC	617,388	26.11	16,122,285.50	25.90	26.20	26.05	16,082,957.40	-39,328.10
8	EXPORT IMPORT BANK OF BANGLADESH PLC	1,383,750	13.74	19,010,227.84	8.30	8.20	8.25	11,415,937.50	-7,594,290.34
9	JAMUNA BANK PLC	2,236,727	19.16	42,860,254.84	16.60	16.70	16.65	37,241,504.55	-5,618,750.29
10	MERCANTILE BANK PLC	637,500	16.24	10,355,827.28	9.80	9.90	9.85	6,279,375.00	-4,076,452.28
11	NATIONAL BANK LTD.	1,365,000	8.90	12,145,081.33	6.10	6.10	6.10	8,326,500.00	-3,818,581.33
12	NCC BANK PLC	768,600	12.35	9,491,228.15	9.80	9.80	9.80	7,532,280.00	-1,958,948.15
13	SOUTHEAST BANK PLC	1,012,377	12.92	13,078,316.54	9.20	9.30	9.25	9,364,487.25	-3,713,829.29
14	TRUST BANK LIMITED	8,010	3.12	25,023.02	25.10	24.70	24.90	199,449.00	174,425.98
15	UNION BANK PLC	105,000	9.52	1,000,000.00	6.40	6.40	6.40	672,000.00	-328,000.00
16	UNITED COMMERCIAL BANK PLC	955,295	13.80	13,183,713.61	8.30	8.60	8.45	8,072,242.75	-5,111,470.86
Sector Total:		**16,727,773**		**313,751,948.94**				**240,342,127.65**	**-73,409,821.29**
CEMENT									
17	CONFIDENCE CEMENT PLC	77,175	105.51	8,142,471.70	67.80	66.30	67.05	5,174,583.75	-2,967,887.95
18	CROWN CEMENT PLC	550,048	81.69	44,931,796.07	63.00	61.30	62.15	34,185,483.20	-10,746,312.87
19	HEIDELBERG MATERIALS BANGLADESH PLC	150,000	438.68	65,801,963.32	242.70	226.50	234.60	35,190,000.00	-30,611,963.32
20	LAFARGE HOLCIM BANGLADESH LIMITED	168,015	69.77	11,721,947.27	62.30	62.80	62.55	10,509,338.25	-1,212,609.02
21	MEGHNA CEMENT MILLS PLC	694,575	84.05	58,379,070.90	71.50	77.50	74.50	51,745,837.50	-6,633,233.40
22	PREMIER CEMENT MILLS PLC	265,000	79.12	20,965,572.21	63.30	64.00	63.65	16,867,250.00	-4,098,322.21
Sector Total:		**1,904,813**		**209,942,821.47**				**153,672,492.70**	**-56,270,328.77**
CERAMIC INDUSTRY									
23	RAK CERAMICS (BD) LIMITED	4,600,000	54.75	251,844,597.73	26.20	26.10	26.15	120,290,000.00	-131,554,597.73
Sector Total:		**4,600,000**		**251,844,597.73**				**120,290,000.00**	**-131,554,597.73**
CORPORATE BOND									
24	AIBL MUDARABA PERPETUAL BOND	1,476	5,000.00	7,380,000.00	4,499.00	4,600.00	4,549.50	6,715,062.00	-664,938.00
25	IBBL 2ND PERPETUAL MUDARABA BOND	1,996	5,000.00	9,980,000.00	4,600.00	4,500.00	4,550.00	9,081,800.00	-898,200.00
26	IBBL MUDARABA PERPETUAL BOND	17,000	945.42	16,072,175.07	832.50	612.00	722.25	12,278,250.00	-3,793,925.07
Sector Total:		**20,472**		**33,432,175.07**				**28,075,112.00**	**-5,357,063.07**
ENGINEERING									
27	AFTAB AUTOMOBILES LIMITED	841,789	68.61	57,757,063.30	30.00	29.80	29.90	25,169,491.10	-32,587,572.20
28	ANWAR GALVANIZING LTD.	91,670	196.79	18,040,187.33	133.60	135.90	134.75	12,352,532.50	-5,687,654.83
29	ATLAS BANGLADESH LTD.	219,678	130.16	28,593,400.40	72.90	0.00	72.90	16,014,526.20	-12,578,874.20
30	BANGLADESH STEEL RE-ROLLING MILLS LIMITED	207,873	101.08	21,011,643.23	90.00	90.60	90.30	18,770,931.90	-2,240,711.33
31	BBS CABLES PLC	391,695	47.01	18,414,535.07	25.50	25.20	25.35	9,929,468.25	-8,485,066.82
32	BENGAL WINDSOR THERMOPLASTICS PLC	440,000	48.05	21,144,184.94	20.10	19.60	19.85	8,734,000.00	-12,410,184.94
33	BSRM STEELS LIMITED	775,000	90.13	69,847,415.73	57.90	59.50	58.70	45,492,500.00	-24,354,915.73
34	GPH ISPAT LTD.	443,100	46.11	20,430,990.84	27.10	26.90	27.00	11,963,700.00	-8,467,290.84
35	IFAD AUTOS PLC	140,000	37.61	5,265,130.64	27.80	28.50	28.15	3,941,000.00	-1,324,130.64

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36	NAVANA CNG LIMITED	270,289	56.10	15,163,206.18	21.50	21.90	21.70	5,865,271.30	-9,297,934.88
37	RUNNER AUTOMOBILES PLC	113,945	52.63	5,997,218.45	24.50	24.30	24.40	2,780,258.00	-3,216,960.45
38	S. ALAM COLD ROLLED STEELS LTD.	1,960,000	41.40	81,144,944.72	20.00	20.60	20.30	39,788,000.00	-41,356,944.72
39	SINGER BANGLADESH LIMITED	25,123	156.65	3,935,489.95	131.50	128.60	130.05	3,267,246.15	-668,243.80
40	WALTON HI-TECH INDUSTRIES PLC	1,000	1,085.94	1,085,938.73	649.40	656.20	652.80	652,800.00	-433,138.73
Sector Total:		**5,921,162**		**367,831,349.51**				**204,721,725.40**	**-163,109,624.11**
FINANCE AND LEASING									
41	BANGLADESH INDUSTRIAL FIN. CO. LTD.	627,392	18.01	11,300,919.40	9.30	10.70	10.00	6,273,920.00	-5,026,999.40
42	DBH FINANCE PLC	2,019,600	71.86	145,127,483.00	31.70	32.00	31.85	64,324,260.00	-80,803,223.00
43	FAS FINANCE & INVESTMENT LIMITED	300,000	13.33	4,000,491.30	3.40	3.40	3.40	1,020,000.00	-2,980,491.30
44	FIRST FINANCE LIMITED	461,431	13.27	6,121,290.97	3.40	3.80	3.60	1,661,151.60	-4,460,139.37
45	IDLC FINANCE PLC	189,998	40.84	7,760,088.97	29.50	29.20	29.35	5,576,441.30	-2,183,647.67
46	INTERNATIONAL LEASING & FINANCIAL SERVICES L	1,967,448	24.95	49,096,699.19	3.70	3.60	3.65	7,181,185.20	-41,915,513.99
47	IPDC FINANCE LIMITED	112,123	18.67	2,092,980.99	18.60	19.00	18.80	2,107,912.40	14,931.41
48	ISLAMIC FINANCE & INVESTMENT LTD	100,000	20.64	2,063,777.46	9.00	8.60	8.80	880,000.00	-1,183,777.46
49	MIDAS FINANCING LTD	283,897	19.41	5,509,937.84	8.20	8.20	8.20	2,327,955.40	-3,181,982.44
50	PEOPLES LEASING AND FIN. SERVICES LTD.	546,375	14.41	7,887,824.86	3.30	3.20	3.25	1,775,718.75	-6,112,106.11
51	PREMIER LEASING & FINANCE LIMITED	661,500	15.15	10,022,090.46	3.40	3.60	3.50	2,315,250.00	-7,706,840.46
52	PRIME FINANCE & INVESTMENT LTD.	470,207	17.83	8,386,078.34	6.30	6.40	6.35	2,985,814.45	-5,400,263.89
53	UTTARA FINANCE AND INVESTMENTS LIMITED	400,000	58.27	23,307,865.92	17.80	19.40	18.60	7,440,000.00	-15,867,865.92
Sector Total:		**8,139,971**		**282,677,528.70**				**105,869,609.10**	**-176,807,919.60**
FOOD AND ALLIED PRODUCTS									
54	BATBC LIMITED	1,150,100	377.28	433,904,788.79	322.80	323.00	322.90	371,367,290.00	-62,537,498.79
55	GOLDEN HARVEST AGRO INDUSTRIES LTD.	120,000	18.99	2,279,106.77	13.80	13.70	13.75	1,650,000.00	-629,106.77
56	NATIONAL TEA COMPANY LTD.	10,000	611.59	6,115,935.59	381.00	382.50	381.75	3,817,500.00	-2,298,435.59
57	OLYMPIC INDUSTRIES LTD.	537,665	177.40	95,384,093.51	132.40	129.00	130.70	70,272,815.50	-25,111,278.01
Sector Total:		**1,817,765**		**537,683,924.66**				**447,107,605.50**	**-90,576,319.16**
FUEL AND POWER									
58	ASSOCIATED OXYGEN LIMITED	144,354	33.45	4,828,774.63	17.70	18.00	17.85	2,576,718.90	-2,252,055.73
59	BARAKA POWER LIMITED	120,000	23.74	2,848,682.72	12.10	12.30	12.20	1,464,000.00	-1,384,682.72
60	DHAKA ELECTRIC SUPPLY COMPANY LTD.	952,061	50.19	47,785,578.80	24.50	24.10	24.30	23,135,082.30	-24,650,496.50
61	DOREEN POWER GENERATIONS & SYSTEMS LTD	476,000	65.97	31,399,936.90	25.70	25.40	25.55	12,161,800.00	-19,238,136.90
62	ENERGYPAC POWER GENERATION PLC	472,500	41.90	19,800,000.00	18.90	19.00	18.95	8,953,875.00	-10,846,125.00
63	JAMUNA OIL COMPANY LIMITED	595,838	191.02	113,818,790.19	174.60	174.00	174.30	103,854,563.40	-9,964,226.79
64	KHULNA POWER COMPANY LIMITED	85,234	42.89	3,655,368.95	26.60	26.80	26.70	2,275,747.80	-1,379,621.15
65	LINDE BANGLADESH LIMITED	48,554	1,235.84	60,005,173.05	1,283.20	1,237.50	1,260.35	61,195,033.90	1,189,860.85
66	LUB-RREF (BANGLADESH) LIMITED	100,000	31.68	3,167,900.00	17.50	17.60	17.55	1,755,000.00	-1,412,900.00
67	MEGHNA PETROLEUM LIMITED	51,887	205.96	10,686,681.52	198.60	198.20	198.40	10,294,380.80	-392,300.72
68	MJL BANGLADESH PLC	637,241	96.81	61,691,410.29	77.60	78.60	78.10	49,768,522.10	-11,922,888.19
69	PADMA OIL CO. LTD.	180,010	248.47	44,726,657.97	187.40	183.00	185.20	33,337,852.00	-11,388,805.97
70	POWER GRID CO. OF BANGLADESH LTD.	1,130,000	50.31	56,853,247.57	39.10	38.60	38.85	43,900,500.00	-12,952,747.57
71	SHAHJIBAZAR POWER CO. LTD.	468,000	98.96	46,315,556.08	65.50	67.10	66.30	31,028,400.00	-15,287,156.08
72	SUMMIT POWER LIMITED	1,850,000	43.37	80,228,044.59	22.10	21.20	21.65	40,052,500.00	-40,175,544.59
73	TITAS GAS TRANS. & DIST. CO. LTD.	527,418	67.54	35,620,843.36	22.40	22.40	22.40	11,814,163.20	-23,806,680.16
74	UNITED POWER GEN. & DIST. CO. LTD.	100,000	275.23	27,522,955.57	143.20	141.00	142.10	14,210,000.00	-13,312,955.57
Sector Total:		**7,939,097**		**650,955,602.19**				**451,778,139.40**	**-199,177,462.79**

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FUNDS									
75	CAPM BDBL MUTUAL FUND 01	1,096,226	9.96	10,921,933.85	7.50	7.70	7.60	8,331,317.60	-2,590,616.25
76	DBH FIRST MUTUAL FUND	1,061,285	8.10	8,914,228.42	4.30	4.40	4.35	4,616,589.75	-4,297,638.67
77	EBL FIRST MUTUAL FUND	100,000	7.42	741,530.16	3.90	4.00	3.95	395,000.00	-346,530.16
78	EBL NRB MUTUAL FUND	725,000	6.52	4,724,276.27	3.50	3.60	3.55	2,573,750.00	-2,150,526.27
79	GRAMEEN ONE : SCHEME TWO	1,250,000	16.58	20,719,239.72	11.60	11.70	11.65	14,562,500.00	-6,156,739.72
80	ICB AMCL CMSF Golden Jubilee MF	17,000,000	10.00	170,000,000.00	17.50	17.00	17.25	293,250,000.00	123,250,000.00
81	I R GLOBAL BANGLADESH M F ONE	1,400,000	9.15	12,816,962.50	3.80	3.80	3.80	5,320,000.00	-7,496,962.50
82	MBL 1ST MUTUAL FUND	300,000	8.35	2,506,269.26	4.80	5.00	4.90	1,470,000.00	-1,036,269.26
83	NCCBL MUTUAL FUND-1	1,225,601	8.72	10,687,729.72	5.00	5.50	5.25	6,434,405.25	-4,253,324.47
84	TRUST BANK 1ST MUTUAL FUND	500,000	6.97	3,483,672.68	3.50	3.60	3.55	1,775,000.00	-1,708,672.68
85	VANGUARD AML BD FINANCE MUTUAL	400,000	10.30	4,120,273.28	5.30	5.40	5.35	2,140,000.00	-1,980,273.28
Sector Total:		**25,058,112**		**249,636,115.86**				**340,868,562.60**	**91,232,446.74**
G-SEC									
86	05Y BGTB 15/05/2029	200,000	100.24	20,048,980.00	101.27	103.07	102.17	20,434,000.00	385,020.00
87	5Y BGTB 13/09/2028	10,000	100.42	1,004,206.00	90.78	90.98	90.88	908,800.00	-95,406.00
Sector Total:		**210,000**		**21,053,186.00**				**21,342,800.00**	**289,614.00**
INSURANCE									
88	AGRANI INSURANCE CO. LTD.	370,000	44.61	16,505,819.76	29.10	0.00	29.10	10,767,000.00	-5,738,819.76
89	ASIA PACIFIC GENERAL INSURANCE CO. LTD.	750,000	68.30	51,227,624.71	39.90	37.10	38.50	28,875,000.00	-22,352,624.71
90	CENTRAL INSURANCE COMPANY LTD.	250,000	49.51	12,376,651.07	46.70	49.20	47.95	11,987,500.00	-389,151.07
91	DHAKA INSURANCE LIMITED	102,351	55.11	5,640,724.54	38.50	38.40	38.45	3,935,395.95	-1,705,328.59
92	EASTERN INSURANCE COMPANY LTD	10,000	44.81	448,117.53	44.60	38.60	41.60	416,000.00	-32,117.53
93	EASTLAND INSURANCE COMPANY LTD	120,000	24.39	2,927,250.22	21.40	21.20	21.30	2,556,000.00	-371,250.22
94	GREEN DELTA INSURANCE PLC	1,275,000	108.88	138,826,670.68	47.70	45.70	46.70	59,542,500.00	-79,284,170.68
95	MEGHNA LIFE INSURANCE CO. LTD	38,388	70.10	2,690,995.27	69.80	73.80	71.80	2,756,258.40	65,263.13
96	MERCANTILE ISLAMI INSURANCE PLC	555,469	53.25	29,580,743.55	31.70	28.10	29.90	16,608,523.10	-12,972,220.45
97	NITOL INSURANCE CO. LTD.	588,964	53.44	31,475,754.44	31.00	31.50	31.25	18,405,125.00	-13,070,629.44
98	PEOPLES INSURANCE COMPANY LTD	500,000	51.45	25,726,927.51	40.20	36.20	38.20	19,100,000.00	-6,626,927.51
99	PHOENIX INSURANCE COMPANY LTD	182,788	38.15	6,974,210.03	27.70	28.20	27.95	5,108,924.60	-1,865,285.43
100	PIONEER INSURANCE COMPANY LTD	551,949	75.00	41,398,534.72	46.70	43.00	44.85	24,754,912.65	-16,643,622.07
101	POPULAR LIFE INSURANCE CO. LTD	700,000	71.34	49,939,379.71	51.90	51.40	51.65	36,155,000.00	-13,784,379.71
102	PRAGATI INSURANCE LTD.	1,642,199	72.35	118,815,369.77	46.90	48.00	47.45	77,922,342.55	-40,893,027.22
103	PRIME ISLAMI LIFE INSURANCE LTD	350,000	73.25	25,637,517.31	37.70	37.00	37.35	13,072,500.00	-12,565,017.31
104	PROVATI INSURANCE COMPANY LTD.	180,681	48.77	8,812,711.65	32.00	31.60	31.80	5,745,655.80	-3,067,055.85
105	PURABI GEN. INSURANCE COMPANY LTD	440,311	28.05	12,350,534.04	22.80	0.00	22.80	10,039,090.80	-2,311,443.24
106	RELIANCE INSURANCE LTD	123,091	59.11	7,275,710.04	60.50	71.60	66.05	8,130,160.55	854,450.51
107	REPUBLIC INSURANCE COMPANY LTD.	100,000	42.41	4,240,575.41	31.90	32.90	32.40	3,240,000.00	-1,000,575.41
108	SENA KALYAN INSURANCE COMPANY LIMITED	265,894	48.55	12,909,660.26	48.90	47.00	47.95	12,749,617.30	-160,042.96
Sector Total:		**9,097,085**		**605,781,482.22**				**371,867,506.70**	**-233,913,975.52**
IT									
109	AAMRA TECHNOLOGIES LIMITED	369,695	36.52	13,502,851.82	21.30	21.80	21.55	7,966,927.25	-5,535,924.57
110	GENEX INFOSYS PLC	80,000	70.05	5,603,736.70	47.60	47.60	47.60	3,808,000.00	-1,795,736.70
Sector Total:		**449,695**		**19,106,588.52**				**11,774,927.25**	**-7,331,661.27**
MISCELLANEOUS									
111	BANGLADESH EXPORT IMPORT COMPANY LTD.	125,000	115.89	14,486,124.73	115.60	115.70	115.65	14,456,250.00	-29,874.73
112	ROSE HEAVEN BALL PEN LTD.	6,000	4.08	24,457.00	0.00	0.00	0.00	0.00	-24,457.00
113	USMANIA GLASS SHEET FACTORY LTD	105,738	96.41	10,194,551.37	38.40	39.70	39.05	4,129,068.90	-6,065,482.47
Sector Total:		**236,738**		**24,705,133.10**				**18,585,318.90**	**-6,119,814.20**

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PHARMACEUTICALS AND CHEMICAL									
114	ACI LIMITED	131,256	265.40	34,833,492.67	132.20	129.90	131.05	17,200,512.50	-17,633,180.17
115	ACME LABORATORIES LTD.	2,902,226	93.50	271,346,045.28	68.50	68.50	68.50	198,802,481.00	-72,543,564.28
116	AFC AGRO BIOTECH LTD.	400,000	34.48	13,792,147.75	13.00	13.90	13.45	5,380,000.00	-8,412,147.75
117	BEXIMCO PHARMACEUTICALS LTD.	44,996	146.57	6,594,857.88	118.10	118.40	118.25	5,320,777.00	-1,274,080.88
118	IBN SINA PHARMACEUTICAL INDUSTRY PLC	20,000	287.32	5,746,329.98	249.80	245.00	247.40	4,948,000.00	-798,329.98
119	MARICO BANGLADESH LIMITED	3,500	1,591.29	5,569,508.11	2,274.50	2,270.00	2,272.25	7,952,875.00	2,383,366.89
120	RENATA PLC	2,000	1,144.66	2,289,315.05	770.10	0.00	770.10	1,540,200.00	-749,115.05
121	SQUARE PHARMACEUTICALS PLC	116,570	207.12	24,144,159.84	210.90	211.50	211.20	24,619,584.00	475,424.16
122	THERAPEUTICS (BANGLADESH) LTD.	230	461.54	106,154.73	0.00	0.00	0.00	0.00	-106,154.73
Sector Total:		**3,620,772**		**364,422,011.29**				**265,764,229.50**	**-98,657,781.79**
SERVICES									
123	SUMMIT ALLIANCE PORT LIMITED	973,163	50.57	49,217,160.59	25.70	25.70	25.70	25,010,289.10	-24,206,871.49
Sector Total:		**973,163**		**49,217,160.59**				**25,010,289.10**	**-24,206,871.49**
TANNARY INDUSTRIES									
124	APEX TANNERY LIMITED	235,910	138.69	32,717,501.24	90.10	89.60	89.85	21,196,513.50	-11,520,987.74
Sector Total:		**235,910**		**32,717,501.24**				**21,196,513.50**	**-11,520,987.74**
TELECOMMUNICATION									
125	BANGLADESH SUBMARINE CABLES PLC	1,000,542	179.40	179,494,799.76	123.50	118.30	120.90	120,965,527.80	-58,529,271.96
126	GRAMEEN PHONE LTD.	700,000	318.74	223,118,738.07	247.70	246.40	247.05	172,935,000.00	-50,183,738.07
Sector Total:		**1,700,542**		**402,613,537.83**				**293,900,527.80**	**-108,713,010.03**
TEXTILES									
127	ARGON DENIMS LIMITED	1,000,000	21.25	21,246,067.73	15.40	15.90	15.65	15,650,000.00	-5,596,067.73
128	BANGLADESH DYEING & FINISHING IND. LTD.	2,040	36.35	74,161.46	0.00	0.00	0.00	0.00	-74,161.46
129	C & A TEXTILES LIMITED	174,990	11.25	1,969,169.23	6.90	7.10	7.00	1,224,930.00	-744,239.23
130	DRAGON SWEATER AND SPINNING LIMITED	433,978	15.34	6,656,463.06	9.10	9.10	9.10	3,949,199.80	-2,707,263.26
131	DYNAMIC TEXTILE INDUSTRIES LTD.	10,600	28.97	307,052.02	0.00	0.00	0.00	0.00	-307,052.02
132	ESQUIRE KNIT COMPOSITE PLC	400,000	31.70	12,678,417.33	18.70	20.40	19.55	7,820,000.00	-4,858,417.33
133	GENERATION NEXT FASHIONS LTD.	1,100,000	9.03	9,932,425.21	5.00	4.90	4.95	5,445,000.00	-4,487,425.21
134	HWA WELL TEXTILES (BD) PLC	396,448	53.21	21,094,369.98	42.40	43.00	42.70	16,928,329.60	-4,166,040.38
135	MATIN SPINNING MILLS PLC	447,450	54.62	24,441,572.91	44.10	45.20	44.65	19,978,642.50	-4,462,930.41
136	MOZAFFAR HOSSAIN SPINNING MILLS LTD.	100,000	21.47	2,146,500.38	15.60	15.30	15.45	1,545,000.00	-601,500.38
137	R. N. SPINNING MILLS LIMITED	146,304	97.98	14,334,826.27	12.70	12.80	12.75	1,865,376.00	-12,469,450.27
138	SAIHAM TEXTILE MILLS LTD.	463,500	19.31	8,948,616.10	13.70	13.40	13.55	6,280,425.00	-2,668,191.10
139	SHASHA DENIMS LIMITED	350,000	27.85	9,746,806.25	21.80	21.30	21.55	7,542,500.00	-2,204,306.25
140	SQUARE TEXTILES PLC	1,367,811	60.17	82,302,978.56	46.20	45.80	46.00	62,919,315.20	-19,383,663.36
141	TALLU SPINNING MILLS LTD.	590,132	23.70	13,988,122.40	5.90	6.00	5.95	3,511,285.40	-10,476,837.00
142	TOSRIFA INDUSTRIES LIMITED	200,000	23.91	4,781,925.00	23.60	24.60	24.10	4,820,000.00	38,075.00
Sector Total:		**7,183,253**		**234,649,473.89**				**159,480,003.50**	**-75,169,470.39**
TRAVEL AND LEISURE									
143	UNITED AIRWAYS (BD) LTD.	730,424	14.20	10,373,681.95	0.00	0.00	0.00	0.00	-10,373,681.95
Sector Total:		**730,424**		**10,373,681.95**					**-10,373,681.95**
Listed Securities:		**96,566,747**		**4,662,395,820.76**				**3,281,647,490.60**	**-1,380,748,330.16**

Hoda Vasi Chowdhury & Co

Non Listed Securities

SL	Investments in Stocks/Securities	No. ofShares	Cost Price	Total Cost Value	Market Rate	Total Market Value	Appreciation (or Diminution of M.V)
A.OPEN-END MUTUAL FUNDS(Script wise)							
1	UFS Bank Asia Unit Fund	1,000,000	10.00	10,000,000.00	0.00	0.00	-10,000,000.00
2	3i AMCL 1ST MUTUAL FUND	100,000	10.00	1,000,000.00	9.24	924,000.00	-76,000.00
3	CAPITEC IBBL Shariah Unit Fund	300,000	10.00	3,000,000.00	7.98	2,394,000.00	-606,000.00
4	CAPITEC Padma P.F Shariah Unit Fund	1,000,000	10.00	10,000,000.00	8.20	8,200,000.00	-1,800,000.00
5	CAPM UNIT FUND	89,000	112.55	10,016,950.00	84.35	7,507,150.00	-2,509,800.00
6	CWT Opportunities Fund	200,000	10.32	2,064,000.00	9.00	1,800,000.00	-264,000.00
7	CWT-COMMUMITY BANK SHARIAH FUND	200,000	10.00	2,000,000.00	9.97	1,994,000.00	-6,000.00
8	EBL AML 1st Unit Fund	190,300	10.45	1,988,635.00	8.69	1,653,707.00	-334,928.00
9	EDGE AL-AMIN SHARIAH CONSUMER FUND	700,000	10.00	7,000,000.00	9.64	6,748,000.00	-252,000.00
10	Eighth ICB Unit Fund	2,743,360	11.30	30,999,968.00	9.00	24,690,240.00	-6,309,728.00
11	Ekush First Unit Fund	1,000,000	10.00	10,000,000.00	11.70	11,701,000.00	1,701,000.00
12	Ekush Stable Return Fund	500,000	10.00	5,000,000.00	11.17	5,586,500.00	586,500.00
13	GREEN DELTA DRAGON ENHANCED BLUE CHIP GRO	200,000	10.00	2,000,000.00	10.39	2,078,000.00	78,000.00
14	HFAML-ACME EMPLOYEES UNIT FUND	1,110,000	10.10	11,208,900.00	7.98	8,857,800.00	-2,351,100.00
15	HFAML-Shariah Unit Fund	1,000,000	10.00	10,000,000.00	8.29	8,290,000.00	-1,710,000.00
16	ICB AMCL SHOTOBORSHO UNIT FUND	10,000,000	10.00	100,000,000.00	7.10	71,000,000.00	-29,000,000.00
17	ALIANCE SANDHANI LIFE UNIT FUND	960,000	10.50	10,080,000.00	8.00	7,680,000.00	-2,400,000.00
18	Mercantile Bank Unit Fund	250,000	10.00	2,500,000.00	10.04	2,510,000.00	10,000.00
19	VIPB SEBL 1st Unit Fund	769,270	6.20	4,770,900.42	9.22	7,092,669.40	2,321,769.00
		22,311,930		**233,629,353.42**		**180,707,066.40**	**-52,922,287.00**
C.NON-LISTED BOND/DEBENTURE/ISLAMIC SECURITIES							
1	Ashuganj Power Station Compnay Limited	5,000	5,000.00	25,000,000.00	4,946.00	24,730,000.00	-270,000.00
		5,000		**25,000,000.00**		**24,730,000.00**	**-270,000.00**
D.PREFERENCE SHARE							
1	BANGLADESH DEVELOPMENT COMPANY	59,000	100.00	5,900,000.00	0.00	0.00	-5,900,000.00
		59,000		**5,900,000.00**	**0.00**		**-5,900,000.00**
Total Non Listed Securities:		**22,375,930**		**264,529,353.42**		**205,437,066.40**	**-59,092,287.00**
Total Listed Securities:		**96,566,747**		**4,662,395,820.76**		**3,281,647,490.60**	**-1,380,748,330.16**
Grand Total:		**118,942,677**		**4,926,925,174.18**		**3,487,084,557.00**	**-1,439,840,617.16**

HODA VASI CHOWDHURY & CO. DHAKA

Hoda Vasi Chowdhury & Co

ICB ASSET MANAGEMENT COMPANY

Statement of Profit on Sale of Investment

For the year ended 30 June 2024

ANNEXURE-B

Sl	Company Name	No. of Shares	Sale Rate	Cost Rate	Total Sale Amount	Profit/(Loss)
	BANKS					
1	BRAC BANK PLC	1,056,602	35.37	33.88	37,371,295.21	1,571,483.23
2	EASTERN BANK PLC	883,953	27.02	25.94	23,885,004.73	952,265.19
3	NRB BANK LIMITED	40,193	11.87	10.00	477,100.96	75,170.96
4	PRIME BANK PLC	618,300	20.05	19.56	12,397,528.80	305,843.48
5	TRUST BANK LIMITED	145,200	26.44	12.98	3,838,996.16	1,954,230.20
6	UTTARA BANK PLC	200,000	24.85	22.05	4,969,545.00	558,555.00
	Sub Total:	**2,944,248**			**82,939,470.86**	**5,417,548.06**
	CERAMIC INDUSTRY					
7	BENGAL FINE CERAMICS LTD.	1,100	161.68	59.20	177,843.60	112,723.82
	Sub Total:	**1,100**			**177,843.60**	**112,723.82**
	ENGINEERING					
8	RANGPUR FOUNDRY LTD	19,850	174.46	155.59	3,463,085.59	374,663.79
	Sub Total:	**19,850**			**3,463,085.59**	**374,663.79**
	FOOD AND ALLIED PRODUCTS					
9	UNILEVER CONSUMER CARE LIMITED	87,215	2,043.88	2,041.06	178,256,776.16	246,042.23
	Sub Total:	**87,215**	**2,043.88**	**2,041.06**	**178,256,776.16**	**246,042.23**
	FUEL AND POWER					
10	LINDE BANGLADESH LIMITED	10,202	1,348.40	1,235.84	13,756,344.05	1,148,262.54
11	LUB-RREF (BANGLADESH) LIMITED	50,000	38.90	31.68	1,945,125.00	361,175.00
12	POWER GRID CO. OF BANGLADESH LTD.	20,000	51.77	50.31	1,035,405.00	29,153.00
	Sub Total:	**80,202**			**16,736,874.05**	**1,538,590.54**
	FUNDS					
13	CAPITEC GRAMEEN BANK GROWTH FUND	300,000	10.97	10.00	3,291,750.00	291,750.00
14	CAPM BDBL MUTUAL FUND 01	60,864	10.17	9.96	619,260.77	12,860.57
15	ICB AMCL CMSF Golden Jubilee MF	3,000,000	14.93	10.00	44,781,691.59	14,781,691.59
	Sub Total:	**3,360,864**			**48,692,702.36**	**15,086,302.16**
	INSURANCE					
16	CENTRAL INSURANCE COMPANY LTD.	331,254	51.68	47.96	17,118,540.99	1,230,373.51
17	EASTERN INSURANCE COMPANY LTD	100,682	65.09	48.35	6,552,953.76	1,685,052.19
18	EASTLAND INSURANCE COMPANY LTD	8,996	28.03	24.39	252,155.63	32,709.01
19	EXPRESS INSURANCE LIMITED	325,000	41.88	27.28	13,610,894.18	4,745,654.07
20	ISLAMI COMMERCIAL INSURANCE COMPANY LTD	8,787	24.63	10.00	216,454.41	128,584.41
21	KARNAFULI INSURANCE COMPANY LTD	59,132	41.17	27.77	2,434,633.36	792,582.09
22	RELIANCE INSURANCE LTD	100,918	78.05	59.04	7,876,267.09	1,918,017.91
23	REPUBLIC INSURANCE COMPANY LTD.	60,300	49.52	33.38	2,986,076.10	973,146.53
24	SENA KALYAN INSURANCE COMPANY LIMITED	581,688	47.88	47.47	27,851,221.44	238,433.91
25	SIKDER INSURANCE COMPANY LIMITED	7,705	49.18	10.00	378,906.86	301,856.86
	Sub Total:	**1,584,462**			**79,278,103.82**	**12,046,410.49**
	MISCELLANEOUS					
26	BERGER PAINTS BANGLADESH LTD.	21,382	1,791.51	1,239.21	38,305,975.06	11,809,170.47
27	JMI HOSPITAL REQUISITE MANUFACTURING LTD	200,000	73.82	73.57	14,763,000.00	48,180.00
	Sub Total:	**221,382**			**53,068,975.06**	**11,857,350.47**
	PHARMACEUTICALS AND CHEMICAL					
28	SQUARE PHARMACEUTICALS PLC	1,686,474	212.34	210.86	358,111,770.07	2,500,017.10
	Sub Total:	**1,686,474**			**358,111,770.07**	**2,500,017.10**
	TEXTILES					
29	METRO SPINNING LTD	24	21.65	-0.08	519.50	521.31
	Sub Total:	**24**			**519.50**	**521.31**
	Grand Total:	**9,985,821**			**820,726,121.07**	**49,180,169.97**
					Adjustment	(160,016.99)
						49,020,153

** **100 shares of Bata Shoes, 2,001 shares of ISN Ltd, 200 shares of Eastern Cables Ltd and 200 shares of Zeal Bangla Sugar Mills Ltd which has been showing unreconciled is adjusted as loss as per approved note.**

HODA VASI CHOWDHURY & CO. DHAKA

ICB Asset Management Company Limited
Income Tax Related Information

"Annexure-C"

SL No	Fiscal Year	Income as per Tax Return	Tax Demanded by Tax Authority	Provision for Income Tax	Cumulative Provision	Advance Income Tax (AIT)	Adjustment of AIT	Cumulative AIT	Tax Deducted At Source	Adjustment of TDS	Cumulative TDS	Remarks
1	2	3	4	5	6	7	8	9	10	11	12	13
								29,929,339			**604,338**	
1	2014-15	85,877,882	24,822,400	9,000,000	-15,822,400	8,717,278	12,567,883	26,078,734	12,254,518	12,254,517	604,338	Settled
2	2015-16	95,476,217	20,951,796	9,550,000	-27,224,196	3,899,378	5,616,662	24,361,450	15,335,134	15,335,134	604,338	Settled
3	2016-17	127,018,486	12,701,849	24,515,959	-15,410,086	1,000,000		25,361,450	13,196,042	12,701,849	1,098,531	Settled
4	2017-18	127,566,180	28,833,017	36,000,000	-8,243,103	3,183,784	11,302,940	17,242,294	17,035,885	17,530,077	604,338	Settled
5	2018-19	607,157,957	35,529,715	38,000,000	29,756,897	2,200,000		19,442,294	18,749,267		19,353,605	Appealed at Commisioner
6	2019-20	462,748,928	25,627,266	23,500,000	53,256,897	6,500,000		25,942,294	16,201,809		35,555,414	Appealed at Commisioner
7	2020-21	698,542,513	45,005,037	50,000,000	103,256,897	23,365,331		49,307,625	21,639,706		57,195,120	Appealed at Commisioner
8	2021-22	942,357,308	64,985,140	72,000,000	175,256,897	32,500,000		81,807,625	32,226,022		89,421,141	Appealed at Commisioner
9	2022-23	797,098,295	51,134,709	52,000,000	227,256,897	18,908,687		100,716,312	32,253,662		121,674,804	Self Asessment
10	2023-24			114,460,718	**341,717,615**	69,380,000		**170,096,312**	32,108,105		**153,782,908**	

HODA VASI CHOWDHURY & CO. DHAKA

Hoda Vasi Chowdhury & Co

ICB Asset Management Company Ltd.

Schedule of Fixed Assets as 30.06.2024

"Annexure-D"

Name of the Assets	Cost				Rate of Depr.	Depreciation				Written Down Value as on 30.06.2024
	Balance as on 01.07.2023	Addition During the year	Disposals during the year	Balance as at 30.06.2024		Opening Balance as on 01.07.2023	Addition During the year	Disposal	Accumulated Depreciation as on 30.06.2024	
Land	107,737,117	-	-	107,737,117	-	-	-	-	-	107,737,117
Building/Floor	219,575,910	-	-	219,575,910	10	204,258,001	11,009,425	-	215,267,426	4,308,485
Renovation of office Building	10,750,566	-	-	10,750,566	10	7,901,942	1,075,057	-	8,976,999	1,773,567
Furniture & Fixture	7,470,615	38,500	-	7,509,115	10	5,968,187	587,668	-	6,555,855	953,260
Electrical Equipment	7,711,518	145,125	-	7,856,643	15	6,922,339	515,427	-	7,437,766	418,877
Air-Condition & Refrigerator	5,606,205	-	-	5,606,205	15	5,273,184	230,090	-	5,503,274	102,932
Computer Hardware	8,507,918	3,053,638	826,000	10,735,556	20	6,947,594	665,397	825,977	6,787,014	3,948,542
Telephone Installation/PABX	743,643	121,455	-	865,098	10	559,796	42,670	-	602,466	262,632
Motor Vehicles	8,453,500	-	-	8,453,500	15	8,453,497	-	-	8,453,497	3
Library Book	181,124	1,129	-	182,253	-	-	-	-	-	182,253
Other Asset	56,746	-	-	56,746	10	23,310	5,675	-	28,985	27,761
Computer Software	192,775	717,759	-	910,534	20	192,774	-	-	192,774	717,760
Total	**376,987,637**	**4,077,606**	**826,000**	**380,239,243**		**246,500,624**	**14,131,407**	**825,977**	**259,806,054**	**120,433,189**

HODA VASI CHOWDHURY & CO. DHAKA

Hoda Vasi Chowdhury & Co

ICB ASSET MANAGEMENT COMPANY LTD

Statement of Dividend Income

As on June 30, 2024

"Annexure-E"

Sl. No.	Name of the Company	No. of Shares	Dividend per Share (Tk.)	Dividend Amount (Tk.)
Listed securities: (A)				
1	AAMRA TECHNOLOGIES LTD.	369,695.00	1.00	369,695.00
2	ACI LIMITED	131,250.00	4.00	525,000.00
3	ACME LABORATORIES LTD.	2,831,226.00	3.30	9,343,045.80
4	AFTAB AUTOMOBILES LTD.	841,789.00	1.00	841,789.00
5	AGRANI INSURANCE CO. LTD.	267,500.00	1.20	321,000.00
6	Al-ARAFAH ISLAMI BANK PLC	206,000.00	1.00	206,000.00
7	ANWAR GALVANIZING LTD.	85,000.00	1.00	85,000.00
8	APEX TANNERY LTD.	235,910.00	0.50	117,955.00
9	ARGON DENIMS LIMITED	1,000,000.00	1.00	1,000,000.00
10	ASIA PACIFIC GENERAL INSURANCE	750,000.00	1.20	900,000.00
11	ASSOCIATED OXYGEN LIMITED	144,354.00	0.10	14,435.40
12	BANGLADESH STEEL RE-ROLLING MILLS LIMITE	207,873.00	2.50	519,682.50
13	BANGLADESH SUBMARINE CABLE CO.	1,000,542.00	5.10	5,102,764.20
14	BANK ASIA PLC	1,320,161.00	1.50	1,980,241.50
15	BARAKA POWER LIMITED.	120,000.00	0.50	60,000.00
16	BATBC LIMITED	248,672.00	10.00	2,486,720.00
17	BBS CABLES LTD.	391,695.00	0.20	78,339.00
18	BENGAL WINDSOR THERMOPLASTICS	440,000.00	0.50	220,000.00
19	BEXIMCO LIMITED(SHARE)	125,000.00	1.00	125,000.00
20	BEXIMCO PHARMACEUTICALS LTD.	44,996.00	3.50	157,486.00
21	BSRM STEELS LIMITED	775,000.00	2.50	1,937,500.00
22	C & A TEXTILES LIMITED	174,990.00	0.04	6,999.60
23	C & A TEXTILES LIMITED	174,990.00	0.05	8,749.50
24	CAPM BDBL MUTUAL FUND 01	1,096,226.00	0.60	657,735.60
25	CENTRAL INSURANCE COMPANY LTD.	209,420.00	1.20	251,304.00
26	CITY BANK PLC	395,250.00	1.50	592,875.00
27	CONFIDENCE CEMENT PLC	73,500.00	0.50	36,750.00
28	CROWN CEMENT PLC	550,048.00	2.00	1,100,096.00
29	DBH FINANCE PLC	2,019,600.00	1.50	3,029,400.00
30	DBH FIRST MUTUAL FUND	1,061,285.00	0.30	318,385.50
31	DHAKA BANK PLC	1,590,000.00	1.00	1,590,000.00
32	DHAKA ELECTRIC SUPPLY CO.	500,000.00	1.00	500,000.00
33	DHAKA INSURANCE LIMITED	102,351.00	1.70	173,996.70
34	DOREEN POWER GENERATIONS AND SYSTEMS LTD	476,000.00	1.10	523,600.00
35	DRAGON SWEATER AND SPINNING LIMITED	433,978.00	0.10	43,397.80
36	DUTCH-BANGLA BANK PLC	1,157,122.00	1.75	2,024,963.50
37	EASTERN BANK PLC	230,000.00	1.25	287,500.00
38	EASTLAND INSURANCE COMPANY LTD	120,000.00	1.00	120,000.00
39	ENERGYPAC POWER GENERATION PLC	472,500.00	0.50	236,250.00
40	ESQUIRE KNIT COMPOSITE LTD.	260,000.00	1.00	260,000.00
41	EXIM BANK LIMITED	1,383,750.00	1.00	1,383,750.00
42	EXPRESS INSURANCE LIMITED	325,000.00	0.70	227,500.00
43	EXPRESS INSURANCE LIMITED	100,000.00	0.70	70,000.00
44	GENERATION NEXT FASHIONS LTD.	1,100,000.00	0.10	110,000.00
45	GOLDEN HARVEST AGRO IND. LTD.	120,000.00	0.10	12,000.00
46	GPH ISPAT LTD.	422,000.00	0.50	211,000.00
47	GRAMEEN ONE : SCHEME TWO	1,250,000.00	0.65	812,500.00
48	GRAMEEN PHONE LTD.	700,000.00	12.50	8,750,000.00
49	GREEN DELTA INSURANCE LTD	1,275,000.00	2.50	3,187,500.00
50	HEIDELBERG CEMENT BANGLADESH LTD	150,000.00	2.50	375,000.00
51	HWA WELL TEXTILES (BD) LIMITED	276,212.00	2.50	690,530.00
52	IBN SINA PHARMACEUTICAL INDUSTRY PLC	20,000.00	6.00	120,000.00
53	ICB AMCL CMSF Golden Jubilee MF	20,000,000.00	0.25	5,000,000.00
54	IDLC FINANCE PLC	159,998.00	1.50	239,997.00
55	ISLAMI COMMERCIAL INSURANCE COMPANY LIMITED	8,787.00	1.00	8,787.00
56	JAMUNA BANK PLC	2,061,500.00	1.75	3,607,625.00
57	JAMUNA OIL COMPANY LTD.	595,838.00	13.00	7,745,894.00

HODA VASI CHOWDHURY & CO. DHAKA

58	JMI HOSPITAL REQUISITE MANUFACTURING LIMITED	200,000.00	0.50	100,000.00
59	KHULNA POWER COMPANY LTD.	85,234.00	1.00	85,234.00
60	L R GLOBAL BANGLADESH M F ONE	1,400,000.00	0.30	420,000.00
61	LAFARGE HOLCIM BANGLADESH LIMITED	168,015.00	5.00	840,075.00
62	LUB-RREF (BANGLADESH) LIMITED	100,000.00	0.20	20,000.00
63	MARICO BANGLADESH LIMITED	3,500.00	20.00	70,000.00
64	MEGHNA CEMENT MILLS LTD.	661,500.00	0.50	330,750.00
65	MEGHNA PETROLEUM LTD.	46,387.00	16.00	742,192.00
66	MERCANTILE BANK PLC	637,500.00	1.00	637,500.00
67	MERCANTILE ISLAMI INSURANCE PLC	555,469.00	1.00	555,469.00
68	MIDAS FINANCING LIMITED	283,897.00	0.15	42,584.55
69	MJL BANGLADESH PLC	637,241.00	5.00	3,186,205.00
70	MOZAFFAR HOSSAIN SPINNING MILLS LTD.	19,500.00	0.20	3,900.00
71	NAVANA CNG LIMITED	270,289.00	1.00	270,289.00
72	NCC BANK PLC	768,600.00	1.20	922,320.00
73	NCCBL MUTUAL FUND-1	1,225,601.00	0.45	551,520.45
74	NITOL INSURANCE CO. LTD.	588,964.00	1.05	618,412.20
75	OLYMPIC INDUSTRIES LTD.	537,665.00	6.00	3,225,990.00
76	PADMA OIL COMPANY.	180,010.00	13.50	2,430,135.00
77	PEOPLES INSURANCE COMPANY LTD	500,000.00	1.00	500,000.00
78	PHOENIX INSURANCE COMPANY LTD	182,788.00	1.20	219,345.60
79	PIONEER INSURANCE COMPANY LTD	501,772.00	2.00	1,003,544.00
80	POPULAR LIFE INSURANCE CO. LTD	522,759.00	3.80	1,986,484.20
81	POWER GRID CO. OF BANGLADESH LTD.	1,150,000.00	1.00	1,150,000.00
82	PRAGATI INSURANCE LTD.	1,534,766.00	2.00	3,069,532.00
83	PREMIER CEMENT MILLS PLC	265,000.00	1.00	265,000.00
84	PURABI GEN. INSURANCE COMPANY LTD	440,311.00	1.00	440,311.00
85	PURABI GENERAL INSURANCE CO.LD	427,487.00	0.70	299,240.90
86	RAK CERAMICS (BD) LIMITED	4,600,000.00	1.00	4,600,000.00
87	RELIANCE INSURANCE LTD	100,000.00	2.50	250,000.00
88	REPUBLIC INSURANCE COMPANY LTD.	100,000.00	1.10	110,000.00
89	S. ALAM COLD ROLLED STEELS LTD	1,960,000.00	0.50	980,000.00
90	SENA KALYAN INSURANCE COMPANY LIMITED	443,897.00	1.35	599,260.95
91	SHAHJIBAZAR POWER CO. LTD.	468,000.00	1.10	514,800.00
92	SHASHA DENIMS LIMITED	100,000.00	1.00	100,000.00
93	SINGER BANGLADESH LIMITED	25,123.00	3.50	87,930.50
94	SOUTHEAST BANK PLC	973,440.00	0.60	584,064.00
95	SQUARE PHARMACEUTICALS LTD.	684,713.00	10.50	7,189,486.50
96	SQUARE TEXTILE MILLS LTD.	1,367,811.00	3.00	4,103,433.60
97	SUMMIT ALLIANCE PORT LIMITED	973,163.00	1.20	1,167,795.60
98	SUMMIT POWER LIMITED	1,850,000.00	1.00	1,850,000.00
100	TITAS GAS TRANS. & DIST. CO.	527,418.00	0.50	263,709.00
101	TRUST BANK 1ST MUTUAL FUND	500,000.00	0.50	250,000.00
102	TRUST BANK LIMITED	100,131.00	1.20	120,157.20
103	UNILEVER CONSUMER CARE LIMITED	87,215.00	30.00	2,616,450.00
104	UNION BANK PLC	105,000.00	0.50	52,500.00
105	UNITED COMMERCIAL BANK PLC	909,805.00	0.50	454,902.50
106	UNITED POWER GENERATION & DISTRIBUTION COMPANY LIMITED	100,000.00	8.00	800,000.00
107	VANGUARD AML BD FINANCE MUTUAL	400,000.00	0.20	80,000.00
108	WALTON HI-TECH INDUSTRIES PLC	1,000.00	30.00	30,000.00
109	FRACTION DIV. OF CITY BANK			3.12
110	FRACTION DIV. OF EBL			25.38
111	FRACTION DIV. OF DBBL			30.91
112	FRACTION DIV. OF RUPALI INSURANCE			20.00
113	FRACTION DIV. OF U C B L.			0.61
114	FRACTION DIV. OF PURABI GENERAL INSURANCE			16.20
115	DIV. OF EASTERN INSURANCE			1,200.32
116	FRACTION DIV. OF AB BANK			4.36
117	*Bata Shoe Company (Bangladesh) Limited			(1,050.00)
118	* INFORMATION SERVICES NETWORK	2,001.00	0.30	(600.30)
119	*EASTERN CABLES	200.00	0.20	(40.00)
	Sub-Total			**121,495,873.95**

HODA VASI CHOWDHURY & CO. DHAKA

*INFORMATON SERVICES NETWORK LTd & EASTERN CABLES Receivable as on FY:2021-22 which share not included in DPA6 when we reconcillation between Portfolio & DPA6 on FY.2023-24,this Div. Amt.600.30 & 40 tk. which receivable for FY. 2021-22 now adjusted the current year div.income.Also BATA SHOE which share deffer in DPA6 when we reconcillation between Portfolio & DPA6 on FY.2023-24 we found Div. Amt 1050 is excess.

Sl. No.	Name of the Company	No. of Shares	Dividend per Share (Tk.)	Dividend Amount (Tk.)
Non Listed securities: (B)				
1	EBL AML 1st Unit Fund	190,300.00	0.625	118,937.50
2	CAPM UNIT FUND	89,000.00	12.25	1,090,250.00
3	HFAML- SHARIAH UNIT FUND	1,000,000.00	0.425	425,000.00
4	HFAML-ACME EMPLOYEES UNIT FUND	1110000	0.75	832,500.00
5	ICB AMCL SHOTOBORSO UNIT FUND	10,000,000.00	0.55	5,500,000.00
6	Eighth ICB UNIT FUND	2,743,360.00	1.00	2,743,360.00
7	Ekush First Unit Fund	1000000	2.5	250,000.00
8	CWT OPPORTUNITIES FUND	200000	0.3	60,000.00
9	Mercantile Bank Unit Fund	250000	0.3	75,000.00
Sub-Total				**11,095,047.50**
Grand Total (A+B)				**132,590,921.5**

ICB ASSET MANAGEMENT COMPANY LTD

Statement of Dividend Receivable

For the year 01 July 2023 To June 30, 2024

"Annexure-F"

Sl. No.	Name of the Company	No. of Shares	Dividend per Share (Tk.)	Dividend Amount (Tk.)
1	AFC AGRO BIOTECH LTD.	400,000.00	0.05	20,000.00
2	AFTAB AUTOMOBILES LTD.	801,704.00	0.50	400,852.00
3	ASSOCIATED OXYGEN LTD.	144,354.00	0.10	14,435.40
4	AFTAB AUTOMOBILES LTD.	841,789.00	1.00	841,789.00
5	LUB-RREF (BANGLADESH) LIMITED	100,000.00	0.20	20,000.00
6	AGRANI INSURANCE CO. LTD.	267,500.00	1.20	321,000.00
7	CENTRAL INSURANCE COMPANY LTD.	209,420.00	1.20	251,304.00
8	DHAKA BANK PLC	1,590,000.00	1.00	1,590,000.00
9	NITOL INSURANCE CO. LTD.	588,964.00	1.05	618,412.20
10	EXPRESS INSURANCE LIMITED	100,000.00	0.70	70,000.00
11	PIONEER INSURANCE COMPANY LTD	501,772.00	2.00	1,003,544.00
12	UNITED COMMERCIAL BANK PLC	909,805.00	0.50	454,902.50
13	EXIM BANK LIMITED	1,383,750.00	1.00	1,383,750.00
14	REPUBLIC INSURANCE COMPANY LTD.	100,000.00	1.10	110,000.00
15	MERCANTILE ISLAMI INSURANCE PLC	555,469.00	1.00	555,469.00
16	JAMUNA BANK PLC	2,061,500.00	1.75	3,607,625.00
17	PEOPLES INSURANCE COMPANY LTD	500,000.00	1.00	500,000.00
18	PRAGATI INSURANCE LTD.	1,534,766.00	2.00	3,069,532.00
19	MARICO BANGLADESH LIMITED	3,500.00	20.00	70,000.00
20	ASIA PACIFIC GENERAL INSURANCE LTD.	750,000.00	1.20	900,000.00
21	NCC BANK PLC	768,600.00	1.20	922,320.00
22	DHAKA INSURANCE LIMITED	102,351.00	1.70	173,996.70
23	PHOENIX INSURANCE COMPANY LTD	182,788.00	1.20	219,345.60
24	UNION BANK PLC	105,000.00	0.50	52,500.00
25	Al-ARAFAH ISLAMI BANK PLC	206,000.00	1.00	206,000.00
26	SOUTHEAST BANK PLC	973,440.00	0.60	584,064.00
27	PURABI GEN. INSURANCE COMPANY LTD	440,311.00	1.00	440,311.00
28	TRUST BANK LIMITED	100,131.00	1.20	120,157.20
Total				**18,521,310**