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ICB AMCL FIRST AGRANI BANK MUTUAL FUND
TRUSTEE: INVESTMENT CORPORATION OF BANGLADESH

INDEPENDENT AUDITOR'S REPORT AND FINANCIAL STATEMENTS
OF
ICB AMCL FIRST AGRANI BANK MUTUAL FUND
For the year ended 30 June 2024

K. M. HASAN & CO.
Chartered Accountants
Hometown Apartments (8th & 9th floor)
87, New Eskaton Road, Dhaka-1000
Phone : 222221564, 222221457, 58311559
Fax : 88-02-222225792
E-mail: info@kmhasan.com.bd
www.kmhasan.com.bd

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website: www.kmhasan.com.bd

INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEE OF
ICB AMCL FIRST AGRANI BANK MUTUAL FUND

Report on the Audit of the Financial Statements

We have audited the financial statements of **ICB AMCL First Agrani Bank Mutual Fund** (the Fund), which comprise the statement of financial position as of 30 June 2024, and the statement of profit or loss and other comprehensive income, the statement of changes in equity, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Fund as of 30 June 2024, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

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 Fund In accordance with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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

Risk	Our Response to the Risk
Revenue Recognition	
At year-end, the Fund reported total revenue of BDT 53,240,739 /- Revenue is measured from real transactions of profit on the sale of investment, dividend from investment in securities, and profit on bank deposits and bonds. There is also a risk that revenue maybe overstated due to fraud through manipulation resulting from the pressure local management may feel to achieve performance targets.	We have tested the design and operating effectiveness of key controls focusing on the following: • Segregation of duties in invoice creation and modification; • Verify the authentication of documents; • Our substantive procedures in relation to revenue recognition comprise the following: • Obtaining supporting documentation for transactions recorded investments, bank statements, and other relevant documents. • Critically assessing journals posted to revenue to identify unusual or irregular items; and • Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.
See note no. 17, 18, 19 and annexure C & D to the financial statements	

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

Valuation of Marketable Investments	
The classification and measurement of marketable investments require judgment and complex estimates. In the absence of a quoted price in an active market, the fair value of marketable investments is determined using complex valuation techniques which may take into consideration direct or indirect unobservable market data and complex pricing models which require an elevated level of judgment.	We assessed the processes and controls put in place by the Fund to identify and confirm the existence of financial instruments. We obtained an understanding, evaluated the design and tested the operating effectiveness of the key controls over the financial instrument valuation processes, including controls over market data inputs into valuation models, model governance, and valuation adjustments. We tested a sample of the valuation models and the inputs used in those models, using a variety of techniques, including comparing inputs to available market data. Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards and guidelines contained Trust Deed and the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules , 2001.
See note no. 5.00 to the financial statements	

Other Information

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

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

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

In preparing the financial statements, the Asset Manager is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Asset Manager either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Fund's financial reporting process.

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

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

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

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

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

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

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

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

Report on other Legal and Regulatory Requirements

In accordance with the Bangladesh Securities and Exchange Rules, 2020 and the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2001, we also report the following:

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

b) In our opinion, proper books of account as required by law have been kept by the Fund so far as it appeared from our examination of these books,

c) The statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account and returns,

d) The amount of the fund has been invested considering the restrictions for investment stated in section 56 and Fifth Schedule of the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2001; and

e) The expenditure incurred was for the purposes of the Fund's business.

For K. M. HASAN & CO.
Chartered Accountants

Md. Amirul Islam FCA, FCS
Senior Partner, Enrol. No. 331
DVC: 2408140331AS669208

Place : Dhaka
Dated: 08 August 2024

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

ICB AMCL FIRST AGRANI BANK MUTUAL FUND
STATEMENT OF FINANCIAL POSITION
As at June 30, 2024

Particulars	Notes	Amount in Taka	
		2023-2024	2022-2023
Assets			
Marketable Investments -at Market Value	5.00	807,306,243	1,004,348,928
Investments in Money Market	7.00	29,578,965	55,000,000
Cash and Cash Equivalents	8.00	14,725,044	15,870,318
Other Current Assets	9.00	12,689,768	4,801,429
Total Assets		**864,300,020**	**1,080,020,675**
Equity and Liabilities			
A) Unit Holder's Equity			
Unit Capital	10.00	981,510,000	981,510,000
Dividend Equalization Reserve	12.00	30,000,000	35,000,000
Retained Earnings	11.00	(163,057,880)	46,742,754
		848,452,120	**1,063,252,754**
B) Liabilities			
Unclaimed/ Dividend payable	13.00	954,511	623,585
Current Liabilities	14.00	14,893,389	16,144,336
		15,847,900	**16,767,921**
Total Equity and Liabilities (A+B)		**864,300,020**	**1,080,020,675**
Net Asset Value (NAV) per unit of Tk. 10 each			
Net Asset Value-at Cost Value	15.00	**11.42**	**11.56**
Net Asset Value-at Market Value	16.00	**8.64**	**10.83**

The financial statements should be read in conjunction with the annexed notes.

For ICB Asset Management Company Ltd.
Asset Manager

সাহাবুদ্দিন
For Investment Corporation of Bangladesh
Trustee

Signed in terms of our separate report of even date annexed.

For K. M. HASAN & CO.
Chartered Accountants

Md. Amirul Islam FCA, FCS
Senior Partner, Enrol. No. 331
DVC: 2408140331AS669208

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

Place : Dhaka
Dated: 08 August 2024

ICB AMCL FIRST AGRANI BANK MUTUAL FUND
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the Year ended June 30, 2024

Particulars	Notes	Amount in Taka	
		2023-2024	2022-2023
A) Income			
Profit on Sale of Investments	17.00	9,851,474	12,557,896
Dividend from Investment in Securities	18.00	34,409,819	33,129,481
Interest on Bank Deposits and Bonds	19.00	7,920,034	8,392,713
Other Income		1,059,412	-
Total Income		**53,240,739**	**54,080,090**
B) Expenses			
Management Fee	20.00	13,669,793	14,567,255
Trustee Fee		736,133	736,133
Custodian Fee		699,877	777,950
BSEC Fee		848,452	1,063,253
Listing Fee		981,510	981,510
Audit Fee		34,500	34,500
Other Operating Expenses	22.00	538,092	664,573
Total Expenses		**17,508,357**	**18,825,174**
Profit Before Provision (A-B)		**35,732,382**	**35,254,916**
(Provision)/Write back of Provision against Diminution in Value of Investment	6.00	(201,457,516)	(21,601,208)
Profit for the period		**(165,725,134)**	**13,653,708**
Other Comprehensive Income		-	-
Total Comprehensive Income		**(165,725,134)**	**13,653,708**
Earnings Per Unit (EPU)	23.00	**(1.69)**	**0.14**

The financial statements should be read in conjunction with the annexed notes.

For ICB Asset Management Company Ltd.
Asset Manager

For Investment Corporation of Bangladesh
Trustee

Signed in terms of our separate report of even date annexed.

For K. M. HASAN & CO.
Chartered Accountants

Md. Amirul Islam FCA, FCS
Senior Partner, Enrol. No. 331
DVC: 2408140331AS669208

Place: Dhaka
Dated: 08 August 2024

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

ICB AMCL FIRST AGRANI BANK MUTUAL FUND
STATEMENT OF CHANGES EQUITY
As at June 30, 2024

Amount in Taka

Particulars	Unit Capital	Dividend Equalization Reserve	Retained Earnings	Total Equity
Balance as at July 01, 2023	981,510,000	35,000,000	46,742,754	1,063,252,754
Cash Dividend for FY 2022-23 (5%)	-	(5,000,000)	(44,075,500)	(49,075,500)
Profit for the Period	-	-	(165,725,134)	(165,725,134)
Balance as at June 30, 2024	**981,510,000**	**30,000,000**	**(163,057,880)**	**848,452,120**

As at June 30, 2023

Amount in Taka

Particulars	Unit Capital	Dividend Equalization Reserve	Retained Earnings	Total Equity
Balance as at July 01, 2022	981,510,000	-	156,424,946	1,137,934,946
Transferred to Dividend Equalization Reserve	-	35,000,000	(35,000,000)	-
Cash Dividend for FY 2021-22 (9%)	-	-	(88,335,900)	(88,335,900)
Profit for the Period	-	-	13,653,708	13,653,708
Balance as at June 30, 2023	**981,510,000**	**35,000,000**	**46,742,754**	**1,063,252,754**

For ICB Asset Management Company Ltd.
Asset Manager

For Investment Corporation of Bangladesh
Trustee

Signed in terms of our separate report of even date annexed.

For K. M. HASAN & CO.
Chartered Accountants

Md. Amirul Islam FCA, FCS
Senior Partner, Enrol. No. 331
DVC: 2408140331AS669208

Place: Dhaka
Dated: 08 August 2024

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

ICB AMCL FIRST AGRANI BANK MUTUAL FUND
STATEMENT OF CASH FLOWS
For the Year ended June 30, 2024

Particulars	Notes	Amount in Taka	
		2023-2024	2022-2023
A) Cash Flows from Operating Activities			
Dividend Received from Investment in Securities		33,813,953	33,642,692
Interest Received on Bank Deposits and Bonds		7,063,585	7,904,124
Profit on Sale of Investments	17.00	9,851,474	12,557,896
Other Income		1,059,412	-
Payment of Fees & Expenses		(19,208,440)	(19,191,483)
Net Cash Generated from Operating Activities	24.00	**32,579,984**	**34,913,228**
B) Cash Flows from Investing Activities			
Sale of Securities (at Cost)		81,996,319	88,380,755
Purchase of Securities		(92,398,038)	(109,627,366)
Share Application Money		(50,278,980)	(5,365,000)
Refund of Share Application Money		50,278,980	5,365,000
Investment in New Treasury Bill		(14,578,965)	-
Investment in New FDR		-	(50,000,000)
Encashment of FDR		40,000,000	105,300,000
Net Cash Inflow from/(Used in) Investing Activities		**15,019,317**	**34,053,389**
C) Cash Flows from Financing Activities			
Dividend credited to investors account during the Period	13.00	(48,459,349)	(88,283,070)
Transferred to Capital Market Stabilization Fund (CMSF)		(285,226)	(205,136)
Net Cash Used in Financing Activities		**(48,744,575)**	**(88,488,206)**
Net Cash Increase/(Decrease) (A+B+C)		**(1,145,274)**	**(19,521,589)**
Cash and Cash Equivalents at the Beginning of the period		15,870,318	35,391,907
Cash and Cash Equivalents at the End of the period		**14,725,044**	**15,870,318**
Net Operating Cash Flows Per Unit (NOCFPU)	25.00	**0.03**	**0.36**

The financial statements should be read in conjunction with the annexed notes.

For ICB Asset Management Company Ltd.
Asset Manager

For Investment Corporation of Bangladesh
Trustee

Signed in terms of our separate report of even date annexed.

For K. M. HASAN & CO.
Chartered Accountants

Md. Amirul Islam FCA, FCS
Senior Partner, Enrol. No. 331
DVC: 2408140331AS669208

Place : Dhaka
Dated: 08 August 2024

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

ICB AMCL FIRST AGRANI BANK MUTUAL FUND
NOTES TO THE FINANCIAL STATEMENTS
As at and For the Year ended June 30, 2024

1.00 Introduction

1.01 Legal status and Nature of The Fund

The **ICB AMCL First Agrani Bank Mutual Fund** (hereinafter referred to as 'the Fund') was established under a Trust Deed (Trust Act, 1882) executed on October 04, 2010 & July 07, 2015 between the Agrani Bank Ltd. as 'Sponsor' and the Investment Corporation of Bangladesh (ICB) as 'Trustee'. Investment Corporation of Bangladesh (ICB) is also The 'Custodian' of the Fund. The Fund was registered (Registration Act,1908) with the Bangladesh Securities and Exchange Commission (BSEC) on March 09, 2014 (Registration No : SEC/Mutual Fund/2010/31) under the Bangladesh Securities and Exchange Commission's (Mutual Fund) Rules 2001. The prospectus was approved by the BSEC on July 02, 2017 in accordance with the Bangladesh Securities and Exchange Commission's (Mutual Fund) Rules 2001. The operation of the Fund commenced on July 06, 2017.

ICB Asset Management Company Ltd (IAMCL) is the Manager of the Fund. IAMCL was created as part of the restructuring programme of ICB under Capital Market Development Programme (CMDP) initiated by the Government of the People's Republic of Bangladesh and the Asian Development Bank (ADB). The Company was incorporated as a public limited company under the Companies Act 1994 with the Registrar of Joint Stock Companies and Firms on December 05, 2000 with an authorized capital of Tk. 100.00 crore and a nominal paid-up capital of Tk. 2.00 lac which was subsequently increased to Tk. 59.06 crore. Registration of the Company with the BSEC has been completed on October 14, 2001. The Company became operational from July 01, 2002 as per government gazette notification.

1.02 Objectives of the Fund

The Fund is a close-end mutual fund of 10 years tenure. The objective of the Fund is to provide attractive dividend to the unit holders by investing the proceeds in the capital market and money market. The Fund is listed in the Dhaka Stock Exchange PLC (DSE) and Chittagong Stock Exchange (CSE). The units of the Fund are transferable.

2.00 Basis of Accounting

2.01 Statement of Compliance

These financial statements are prepared on the accrual basis accounting, under historical cost convention as modified for investments, which are 'market-to-market' and in the International Financial Reporting Standards (IFRSs) so far adopted and applicable to the Fund. The disclosures of information made in accordance with the requirements of Trust Deed, the Bangladesh Securities and Exchange Rules 2020, the Bangladesh Securities and Exchange Commission's (Mutual Fund) Rules 2001 and other applicable rules and regulations. In case there are differences between IFRSs and local statutory requirements such as Mutual Fund Rules, the local regulation has been prevailed.

2.02 Financial Instruments

- **2.02.01:** As per paragraph 5.7.1 of IFRS 9: 'Financial Instrument', the investment in securities will be measured at fair value and recognized in profit or loss ;
- **2.02.02:** In accordance with Rule 69 of Bangladesh Securities and Exchange Commission's (Mutual Fund) Rules 2001 (enclosure-2 of Schedule 6, contents of Revenue Account), the unrealized loss will also be charged in profit and loss account ;
- **2.02.03:** The market value of listed securities are valued at average closing quoted market price on the Dhaka Stock Exchange PLC (DSE) and Chittagong Stock Exchange (CSE) on the date of valuation i.e., on June 30, 2024.&
- **2.02.04:** Provision made against Investment in Mutual Funds As per Bangladesh Securities and Exchange Commission's Directive No. SEC/CMRRCD/2009-193/172 dated June 30, 2015.

2.03 Reporting Period

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

2.04 Basis of Measurement

The financial statements have been prepared on a going concern basis under the historical cost convention in accordance with generally accepted accounting principles (GAAP).

2.05 Functional and Presentation Currency

The financial statement are presented in Bangladeshi currency Taka (BDT), which is also the Fund's functional currency.

2.06 Use of Estimates and Judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses. 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 from the basis of making judgments about the carrying, values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

2.07 Taxation

The income of the fund is exempted from Income Tax as per Income Tax Act, 2023 dated 22 June 2023, under sixth schedule-part A section 10 clauses (ka) and Income Tax Poripatra 2023-24 clause 6; hence no provision for tax is required. Source tax is not applicable on cash dividend and interest income of mutual Fund under as per Income Tax Poripatra 2023-24 clause 6.6 (7).

Unit holders of the Fund are liable to pay withholding tax on dividend income as per Section 117 of Income Tax Act, 2023. The Tax deduction rates are as under:

Unit holders Criteria	Status	Tax Rate
In case of Company	Resident or non-resident (u/s 102)	20%
In case of Individual	Non-resident (u/s 119)	30%
In case of Individual	Resident (if have TIN)	10%
In case of Individual	Resident (if have no TIN)	15%

2.08 Financial Risk Management

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

2.09 Comparative information

As guided in paragraph 36 and 38 of IAS-1: 'Presentation of Financial Statement' of comparative information in respect of the previous year have presented in all numerical information in the financial statement and the narrative and descriptive information where, it is relevant for understanding of the current year's financial statements.

2.10 Components of Financial Statements

The Financial Statement as per IAS-1 (10) comprise of:

- Statement of Financial Position (Balance Sheet)As at June 30,2024;
- Statement Of Profit Or Loss And Other Comprehensive Income For the Year ended June 30, 2024;
- Statement Of Changes Equity As at June 30, 2024;
- Statement Of Cash Flows For the Year ended June 30, 2024 &
- Notes To The Financial Statements, comprising a summary of significant Accounting Policies and Other Explanatory Information.

3.00 Significant Accounting Policies

The accounting policies set out below have been applied consistently to the year presented in these financial statements.

3.01 Investment Policy

Parameters of various investment as per Trust Deed (3.2) of the fund is summarized below. All these investments are to be approved by BSEC, Bangladesh Bank and any other authorities as required:

3.01.01: The Fund shall invest subject to the Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules) 2001 and only in those securities, deposits and investments approved by the Bangladesh Securities and Exchange Commission and/or any other competent authority in this regard ;

3.01.02: Not less than 75 (Seventy Five) percent of the total money collected under the Scheme of the Fund shall be invested in capital market instruments out of which at least 50 (Fifty) percent shall be invested in listed securities ;

3.01.03: Not more than 25 (Twenty-Five) percent of the total assets of the Scheme of the Fund shall be invested in Fixed Income Securities ;

3.01.04: Not more than 15 (Fifteen) percent of the total assets of the Scheme of the Fund shall be invested in pre-IPOs at one time &

3.01.05: All money collected under the Fund shall be invested only in encashable/transferable instruments, securities whether in money market or capital market or privately placed pre-IPOs equity, G-Sec, preference shares, debentures or securitized debts.

3.02 Valuation Policy

Valuation of various investments as per prospectus (4.4) of the fund is made as under:

3.02.01: Listed securities (other than mutual Fund) has valued at market value as per International Financial Reporting Standards (IFRSs) 9 guidelines. Mutual Fund securities are valued at lower of 85% of Net Asset Value (NAV), cost price and market price as per SRO No. SEC/CMRRCD/2009-193/172 dated June 30, 2015 of BSEC;

3.02.02: Pursuant to Rule 58 of Bangladesh Securities and Exchange Commission's (Mutual Fund) Rules 2001, the Fund has made the valuation of non-listed securities on a consistent basis and which will be made with the reasonable value but shall not be more than intrinsic value ;

3.02.03: Listed bonds, not traded within one month prior to year end, have been valued based on the average month ended closing price for last twelve months. Non -listed bonds have been considered as Held to Maturity (HTM) and measured at amortized cost using the effective interest method &

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

3.02.04: Stock dividend (Bonus Shares) are added with existing shares with at zero cost which results in decrease of per unit cost price of the existing shares. However, bonus shares are shown at fair value on the investment of financial position date.

3.03 Net Asset Value (NAV) calculation

NAV per unit is being calculated as per prospectus (4.4) of the fund using the following formula:

Total NAV $= V_A - L_T$

Where,

V_A: Value of total assets of the Fund as on date

L_T: Total liabilities of the Fund as on date

NAV per unit = Total NAV/No. of units outstanding.

V_A: Value of all securities in vault + Value of all securities placed in lien + Cash in hand and bank balances + Value of all securities receivables + receivables of proceeds of sale of investments + Dividend receivable, net off tax + Interest receivable, net off tax - Issue expenses amortized on that date - Printing, publication and stationery expenses amortized on date.

L_T: Value of all securities payable + Payable against purchase of investments + Payable as brokerage and custodial charges + Payable against trustee fee + All other payable related to printing, publication and stationery + Accrued deferred expenses with regard to management fee, annual fee, audit fee and safe keeping fee.

3.04 Dividend Policy

In compliance with Bangladesh Securities and Exchange Commission Directive No. BSEC/CMRRCD/2011-386/03 dated January 14, 2021, Trust Deed (8.7.3) and Rule 66 of the Bangladesh Securities and Exchange Commission's (Mutual Fund) Rules 2001 as amended, the Fund is required to distribute its profit in the from of dividend in cash to its unit holders, the amount of dividend shall not be less than 70% of annual profit during the year, net off all provisions. However, the Trustees may take into account any previous losses before declaration of any dividend.

3.04.01: Before declaring any dividend, the investment in financial assets and securities (both listed and non-listed) should be fair-valued in accordance with IFRS 9 to calculate the profit/loss of the mutual fund ;

3.04.02: Before declaration of dividend the Asset Management Company shall make a provision in consultation with the auditors if market value of investments goes below the acquisition cost and the method of calculation of this provision will be incorporated in the notes of accounts ;

3.04.03: Any unrealized gain from both listed securities and non-listed securities may be considered either through 'Profit and Loss account' or 'Other Comprehensive Income' as decided by Asset Manager, approved by Trustee and commented by Auditor ;

3.04.04: Surpluses arising simply from the valuation of investments shall not be available for dividend ;

3.04.05: The Fund may create a dividend equalization reserve by suitable appropriation from the income of the Scheme to ensure consistency in dividend disbursement for each year &

3.04.06: ICB Asset Management Company Ltd will dispatch the Dividend warrants at the expense of the Fund, within 45 (Forty Five) days from the declaration of such dividend and submit a statement within next 7(seven) days to the Commission, Trustee and the Custodian.

3.05 Revenue Recognization

a) Capital Gain

Gain/ Loss arising on sale of investment are included in the Statement of Profit or Loss and Other Comprehensive Income as per IFRS 9 on the date at which the transaction takes place. Capital gains are accounted for net off brokarage commission on sale of shares (Note: 17).

b) Dividend Income

Dividend income on investment in securities has been recognized on an accrual basis as per IAS-1 (27). Dividends are recognized immediately after the record date as per industry practice, though as per IFRS-9 'Financial Instrument' dividends should be recognized when shareholders' right to receive dividends is established (Note: 18).

c) Interest Income

Interest income comprises of interest income on fund kept at the bank account, treasury instruments, term deposit receipts (TDRs) and corporate bonds. Interest Income as per IAS-1 (27) has been recognized on an accrual basis (Note: 19).

3.06 Management Fee

ICB Asset Management Company Ltd, the management company of the Fund is to be paid an annual management fees on weekly average Net Asset Value (NAV) as per Rule 65 (2) of the Bangladesh Securities and Exchange Commission's (Mutual Fund) Rules 2001 and Trust Deed (4.3.14) at the following rates:

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NAV Slab	Rate (%) of fee
Not exceeding Taka 5.00 crore	2.50%
Exceeding Taka 5.00 crore and up to Taka 25.00 crore	2.00% on additional amount
Exceeding Taka 25.00 crore and up to Taka 50.00 crore	1.50% on additional amount
Exceeding Taka 50.00 crore	1.00% on additional amount

The management fee is calculated on the closing of each day of the week based on that week's average NAV of the Fund and they are accumulated up to the closing date of the financial statements.The computation of management fee for the period is stated in Note 20.

3.07 Trustee Fee

As per Trust Deed (4.2.21) The Fund shall pay an annual trustee fee @ 0.075% of the Fund size payable semiannually during the life of the Fund."&" The computation of trustee fee for the period is stated.

3.08 Custodian Fee

As per Trust Deed (4.4.6) The Custodian is entitled to receive a safekeeping fee @ 0.075% on the balance of securities calculated on the average month end value per annum."&" The computation of custodian Fee for the period is stated .

3.09 Annual BSEC Fee

As per Rule 11 (1) of the Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules) 2001"&", Fund is required to pay an annual fee to BSEC an amount equal to @ 0.10% of the Net Asset Value (NAV) of the Fund or Tk 50,000.00 whichever is higher."&" The computation of annual fee of BSEC for the period is stated .

3.10 Stock Exchange Annual Listing Fee

As per Stock Exchange (Listing) Regulations 2015 (42.3-C) the Fund is required to pay amount equal to @ 0.05% of the Capital of the Fund to Dhaka Stock Exchange PLC (DSE) & Chittagong Stock Exchange (CSE) "&"as annual listing fee within 31 March of every Gregorian calendar year."&" The computation of annual stock exchange listing fee for the period is stated.

3.11 Provisions

3.11.01: A provision is a liability of uncertain timing or amount. Where the Fund has a present obligation arising from past events, the settlement of which is expected to result in an outflow from the fund of resources embodying economic benefits. Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the reporting date under IAS-37 (10&13) : 'Provisions, Contingent Liabilities and Contingent Assets' ;

3.11.02: Provision is made against diminution in the market value of investment as per Rule 67 of the Bangladesh Securities and Exchange Commission's (Mutual Fund) Rules 2001 ;

3.11.03: Required Provision has been kept from current year income according to IFRS-9. Due to increase of erosion of marketable investment new provision has been made from profit and loss &

3.11.04: As per Bangladesh Securities and Exchange Commission directive no. SEC/CMRRCD/2009-193/172 dated June 30, 2015 investment in closed/ open-ended mutual funds have to maintain provision but the Fund maintained full provision against that investment considering fair (market) value and cost of the investments considering conservative approach.

3.12 Earnings Per Unit

Earnings Per Unit (EPU) has been computed by dividing the basic earnings by the number of Units outstanding as on June 30, 2024 as per IAS-33 'Earning per Share', which has been shown on the face of the statement of profit or loss and other comprehensive income (Note: 23).

3.13 Money Market Instruments

Primary Issue/Auction of 91-day, 182-day & 364-day T-Bills in Bangladesh Bank and Fixed/Term Deposit Receipts in Listed Banks and Non-Banking Financial Institutions with interest accrues as on the reporting date.

3.14 Cash and Cash Equivalents

Cash and cash equivalents comprise cash balances when it has a short maturity of three months or less from the date of acquisition. Cash at bank which are available for use by the Fund without any restriction. There is an insignificant risk of changes in value of these current assets.

3.15 CDBL Fee

The Central Depository of Bangladesh (CDBL) is entitled to receive an amount of Taka 5,00,000 (Taka Five Hundred Thousand) as Security deposit to be kept with the CDBL without interest during the whole life of the Fund. Annual fee for the Fund shall be Taka 1,06,000 (Taka one hundred six thousand) only. CDBL Charges was paid as per Annexure A-1 of CDBL Buy Laws (3.7).

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3.16 Dividend Equalization Reserve

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

3.17 Net Asset Value (NAV) Per Unit

In accordance with Rule 60 of Bangladesh Securities and Exchange Commission's (Mutual Fund) Rules 2001, Net Asset Value per unit is calculated using the cost and market value, which has been shown on the face of Statement of Financial Position, and the computation of NAV per unit is stated in Note 15 and 16.

3.18 Statement of Changes in Equity

The Statement of Changes in Equity reflects information about the increase or decrease in net assets or wealth.

3.19 Statement of Cash Flows

Paragraph 111 of IAS-1: 'Presentation of financial statements' requires that a cash flow statement be prepared as it provides information about cash flows in the enterprise which is useful in providing users of financial statements with basis to assess the ability of the fund to generate cash and cash equivalents and needs of the fund to utilise those cash flow statement has been prepared under the direct method for the period, classified by operating, investing and financing activities as prescribed in paragraph 18(a) and 10 of IAS 7: 'Cash flow Statements'. In accordance with Rule 69 of Bangladesh Securities and Exchange Commission's (Mutual Fund) Rules 2001 (enclosure-3 of Schedule 6, contents of Cash Flow Statement), profit on sale of investments have been shown under operating activities and the investments have been shown under investing activities.

4.00 General

4.01: Figures appearing in these financial statements have been rounded off to the nearest Taka. Because of such rounding off, in some instances the total may not match the sum of individual balances.; and

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

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	Amount in Taka	
	2023-2024	2022-2023
5.00 Marketable Investments at Market Value		
Listed Securities (N: 5.01)	799,799,093	993,487,368
Non-listed Securities (N: 5.02)	7,507,150	10,861,560
	807,306,243	1,004,348,928

5.01 Sector-wise break up of Listed Securities As at June 30, 2024 as follows

Sector/Category	Total Cost Price (BDT)	Total Market/Fair Value Price (BDT)	Difference Surplus/(Deficit)
Shares, Bonds, G-Sec and Close-end Mutual Fund			
Banks	73,414,525	54,817,516	(18,597,009)
Funds	55,293,016	46,853,482	(8,439,534)
Engineering	66,177,089	44,025,998	(22,151,092)
Food And Allied Products	104,345,126	82,302,211	(22,042,914)
Fuel And Power	145,546,078	126,216,230	(19,329,848)
Textiles	71,688,030	52,587,505	(19,100,525)
Pharmaceuticals And Chemical	213,313,913	154,205,252	(59,108,661)
Services	1,805,551	1,605,222	(200,329)
Cement	47,258,415	30,533,171	(16,725,244)
IT	3,130,882	2,125,477	(1,005,405)
Tannery Industries	3,570,331	3,588,673	18,341
Ceramic Industry	24,269,286	14,224,502	(10,044,784)
Insurance	61,088,086	34,138,928	(26,949,157)
G-Sec	39,946,720	40,390,000	443,280
Telecommunication	59,316,768	44,399,793	(14,916,975)
Travel And Leisure	3,541,810	3,110,839	(430,971)
Finance And Leasing	49,957,109	23,619,251	(26,337,859)
Corporate Bond	46,046,327	41,055,045	(4,991,282)
Total	1,069,709,063	799,799,093	(269,909,971)

5.02 Investment in Non-listed Securities

Category/Name	As at June 30, 2024		As at June 30, 2023	
	Total Cost Price (BDT)	Fair Market Price (BDT)	Total Cost Price (BDT)	Fair Market Price (BDT)
Open End Mutual Fund				
CAPM Unit Fund	10,016,950	7,507,150	10,016,950	10,861,560
Sub total	10,016,950	7,507,150	10,016,950	10,861,560

Details of Marketable Investments are shown in "Annexure- A".

6.00 (Provision)/Write back of provision against diminution in value of Marketable Investment		
Diminution in value of Marketable Investment as on "Annexure-A"	(272,419,771)	(70,962,254)
Provisition Made Upto July 1	(70,962,254)	(49,361,046)
Provisition required for the year	(201,457,516)	(21,601,208)

Valuation of investment in listed close-ended Mutual Funds has been made As per Bangladesh Securities and Exchange Commission's Directive No. SEC/CMRRCD/2009-193/172 dated 30.06.2015.

7.00 Investments in Money Market		
Fixed Deposits (FDR) (N:7.01)	15,000,000	55,000,000
Treasury Instruments (T-Bill) (N:7.02)	14,578,965	-
	29,578,965	55,000,000

7.01 Fixed Deposits (FDR)

Name of the Bank and Branches	Instrument no.		
South East Bank PLC., Kak rail Branch	7174	15,000,000	15,000,000
IFIC Bank PLC., Principal Branch	1440333	-	20,000,000
First Security Islami Bank PLC., Karwa bazar branch	3373	-	20,000,000
Sub Total		15,000,000	55,000,000

7.02 Treasury Instruments

Name and Tenor of T-Bill	ISIN no		
91-Days Bangladesh Bank Treasury Bill	BD0909252243	4,861,165	-
91-Days Bangladesh Bank Treasury Bill	BD0909161244	9,717,800	-
Total		14,578,965	-

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		Amount in Taka	
		2023-2024	2022-2023
8.00	**Cash and Cash Equivalents**		
	STD Account (N:8.01)	13,750,644	15,082,803
	Dividend Account (N:8.02)	974,400	787,515
	Total	**14,725,044**	**15,870,318**

8.01 STD Accounts

Name of the Bank and Branches	Account no.	2023-2024	2022-2023
Bangladesh Commerce Bank Limited. Principal Branch	0023-2000-059	-	11,450,309
Dhaka Bank PLC., Kak rail Branch	1061-500000-763	13,750,644	3,632,494
Sub Total		**13,750,644**	**15,082,803**

8.02 Dividend Accounts

Name of the Bank and Branches	Year	Account no.	2023-2024	2022-2023
IFIC Bank PLC., Principal Branch	18-19	01001-00227-041	-	98,287
Dhaka Bank PLC., Kak rail Branch	19-20	106-1500000-402	-	371,888
Dhaka Bank PLC., Kakrail Branch	20-21	106-1500000-592	277,256	266,786
BRAC Bank PLC., Bijoy Nagar Branch	21-22	2053-171780-001	46,270	50,554
Dhaka Bank PLC., Kakrail Branch	22-23	106-1500000-854	650,873	-
Sub Total			**974,400**	**787,515**

9.00 Other Current Assets

	2023-2024	2022-2023
Dividend Receivable (N: 9.01)	2,949,009	2,353,142
Interest Receivable (N:9.02)	2,304,735	1,448,286
Advance and Prepayments (N:9.03)	401,538	-
Securities and Other Deposit (N:9.04)	500,000	500,000
Receivable from Broker House (ISTCL) for sell Purchase of Securities	6,534,486	500,000
Total	**12,689,768**	**4,801,429**

9.01 Dividend Receivable

Sector wise break up of dividend receivable is as under:

	2023-2024	2022-2023
Banks	2,820,897	2,114,887
Cement	-	88,403
Insurance	32,541	104,342
Engineering	95,571	45,510
Sub Total	**2,949,009**	**2,353,142**

Details of Dividend Receivable are shown in "Annexure- E".

9.02 Interest Receivable

	2023-2024	2022-2023
Fixed Deposits (FDR) (N: 9.02.01)	174,167	605,750
Treasury Bill	113,526	-
Listed Bonds (N: 9.02.02)	2,017,043	842,536
Sub Total	**2,304,735**	**1,448,286**

9.02.01 Interest Receivable on Fixed Deposits (FDR)

Name of the Bank and Branches	Instrument no.	2023-2024	2022-2023
South East Bank PLC., Kakrail Branch	7174	174,167	120,333
IFIC Bank PLC., Principal Branch	1440333	-	266,667
First Security Islami Bank PLC., Karwanbazar Branch	3373	-	218,750
		174,167	**605,750**

9.02.02 Interest Receivable on Listed Bonds

Name of the Issuer and Instruments	2023-2024	2022-2023
Islami Bank Bangladesh PLC., IBBL Mudaraba Perpetual Bond	957,677	842,536
Bangladesh Bank, 5 Years Treasury Bond	313,407	-
Bangladesh Bank, 2 Years Treasury Bond	745,959	-
	2,017,043	**842,536**

9.03 Advance and Prepayments

	2023-2024	2022-2023
Accrued Interest Paid against T-Bond	401,538	-
Sub Total	**401,538**	**-**

9.04 Securities and Other Deposits

	2023-2024	2022-2023
Security money Tk.500,000 has been deposited to CDBL account	500,000	500,000
Sub Total	**500,000**	**500,000**

10.00 Unit Capital

	2023-2024	2022-2023
9,81,51,000 Units of Taka 10 each.	981,510,000	981,510,000
Size of Unit Capital (N:10.01)	**981,510,000**	**981,510,000**

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	Amount in Taka	
	2023-2024	2022-2023

10.01 Unit holding position

As at June 30, 2024, the unit holding position by the group is represented below:

Groups	Percentage of Holding (%)	Number of Units	Total Unit Capital (BDT)
As at June 30, 2024			
Sponsor	50.94	50,000,000	500,000,000
Institutional investor	37.19	36,502,559	365,025,590
Public Investors	11.87	11,648,441	116,484,410
Total	100	98,151,000	981,510,000
As at June 30, 2023			
Sponsor	50.94	49,998,119	499,981,194
Institutional investor	38.48	37,768,505	377,685,048
Public Investors	10.58	10,384,376	103,843,758
	100	98,151,000	981,510,000

11.00 Retained Earnings

	2023-2024	2022-2023
Balance as at July 01	46,742,754	156,424,946
Less: Cash Dividend	(44,075,500)	(88,335,900)
Less: Dividend Equalization Reserve	-	(35,000,000)
	2,667,254	33,089,046
Add: Profit for the period	(165,725,134)	13,653,708
Balance as at June 30	(163,057,880)	46,742,754

12.00 Dividend Equalization Reserve

	2023-2024	2022-2023
Balance as at July 01	35,000,000	-
Add: Transfer From Retained Earnings	-	35,000,000
Less: Cash Dividend	(5,000,000)	-
Balance as at June 30	30,000,000	35,000,000

13.00 Unclaimed/Dividend payable

	2023-2024	2022-2023
Balance as at July 01	623,585	775,891
Add: Dividend Declared during the Period	49,075,500	88,335,900
Less: Dividend Credited to Investors Account	(48,459,349)	(88,283,070)
Less: Paid to Capital Market Stabilization Fund (CMSF)	(285,226)	(205,136)
Balance as at June 30(N:13.01)	954,511	623,585

13.01 FY wise break up of dividend payable is as :

	2023-2024	2022-2023
For the Financial Year 2017-18	-	41,263
For the Financial Year 2018-19	-	163,873
Transfer to Capital Market Stabilization Fund (CMSF)	-	205,136
For the Financial Year 2019-20	285,226	285,226
Transfer to Capital Market Stabilization Fund (CMSF)	285,226	-
For the Financial Year 2020-21	268,030	268,030
For the Financial Year 2021-22	64,876	70,330
For the Financial Year 2022-23	621,605	-
	954,510	623,585

With refer to "Bangladesh Securities And Exchange Commission" Directive Ref. No. BSEC/CMRRCD/2021-386/03 dated January 14, 2021 and Notification Ref. No. BSEC/CMRRCD/2021-391/20/Admin/121 dated June 01, 2021 published on June 27, 2021 and also latter Ref. No. SEC/SRMIC/165-2020/142 dated May 25, 2023, we have transferred unclaimed/undistributed/unsettled dividend up to 2019-20 to Capital Market Stabilization Fund (CMSF).

14.00 Current Liabilities

	2023-2024	2022-2023
Management Fee Payable to IAMCL	13,669,793	14,567,255
Trustee Fee Payable to ICB	368,067	736,133
Custodian Fee Payable to ICB	699,877	777,950
Annual Fee Payable to BSEC	45,804	(2,252)
Earnest Money Payable	23,750	23,750
Audit Fee Payable	34,500	34,500
Interest/Bank Charge on D/A payable to CMSF	47,599	-
CDBL Charge Payable	4,000	7,000
	14,893,389	16,144,336

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	Amount in Taka	
	2023-2024	2022-2023

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

	2023-2024	2022-2023
Total Assets (Investment Considered at Cost Price)	1,136,719,790	1,150,982,929
Less: Liabilities	(15,847,900)	(16,767,921)
Net Asset Value	1,120,871,890	1,134,215,008
Number of Units	98,151,000	98,151,000
NAV per Unit at Cost Value	11.42	11.56

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

	2023-2024	2022-2023
Total Assets(*)	864,300,020	1,080,020,675
Less: Liabilities	(15,847,900)	(16,767,921)
Net Asset Value	848,452,120	1,063,252,754
Number of Units	98,151,000	98,151,000
NAV per Unit at Market Value	8.64	10.83

*Total Assets Include investment in the listed securities, mutual funds, non-listed securities, etc. The basis of the calculation in listed securities was taken at market value, the calculation of mutual fund was taken at cost"&" (if 85% of NAV is greater than acquisition cost, value was taken at cost, otherwise 85% of NAV has been taken) and the calculation of non-listed securities was taken .

17.00 Profit on Sale of Investments

	2023-2024	2022-2023
Listed Securities (N: 17.01)	9,851,474	12,557,896
Non-listed Securities	-	-
	9,851,474	12,557,896

17.01 Capital Gain from Listed Securities

Sector wise break up of gain/(loss) on sale of securities is as under:

	2023-2024	2022-2023
Banks	938,286	6,930
Cement	-	474,947
Ceramic Industry	-	
Engineering	185,895	-
Food And Allied Products	121,301	108,221
Fuel And Power	557,662	2,466,716
Insurance	2,225,559	5,364,774
It	359,966	
Pharmaceuticals And Chemical	4,778,262	1,333,670
Services	335,022	1,446,814
Telecommunication	-	337,994
Textiles	349,522	705,801
	9,851,474	12,557,896

Details of Profit on Sale of Investments are shown in "Annexure- C".

18.00 Dividend from Investment in Securities

	2023-2024	2022-2023
Listed Securities	33,319,569	33,129,481
Non-listed Securities (CAPM Unit Fund)	1,090,250	-
	34,409,819	33,129,481

Details of Dividend from Investment in Securities are shown in "Annexure- D".

19.00 Interest on Bank Deposits and Bonds

	2023-2024	2022-2023
Short Fixed Deposits (N:19.01)	869,523	1,006,711
Fixed Deposits (FDR) (N:19.02)	1,685,522	3,546,959
Listed Bonds (N: 19.03)	5,251,464	3,314,044
Interest on Treasury Bills of Bangladesh Bank	113,526	-
Non-listed Bonds (ASPCL Bond)	-	525,000
	7,920,034	8,392,713

19.01 Interest on Short Fixed Deposits

Name of the Bank and Branches		Account no.	2023-2024	2022-2023
BCB Ltd., Principal Branch	(Operational)	0023-2000-059	86,216	803,619
Dhaka Bank PLC., Kakrail Branch	(Operational)	1061-500000-763	783,307	203,091
			869,523	1,006,711

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		Amount in Taka	
		2023-2024	2022-2023

19.02 Interest on Fixed Deposits (FDR)

Name of the Bank and Branches	Instrument no.	2023-2024	2022-2023
South East Bank PLC., Kakrail Branch	7174	1,333,438	966,542
IFIC Bank PLC., Principal Branch	1440333	133,333	1,186,667
First Security Islami Bank PLC., Karwanbazar branch	3373	218,750	1,393,750
		1,685,522	**3,546,959**

19.03 Interest on Listed Bonds

Name of the Issuer and Instruments	2023-2024	2022-2023
Ashuganj Power Station Com. Ltd., Non-Convertible Coupon Bearing Bond	1,050,000	525,000
Al Arafah Islami Bank PLC., AIBL Mudaraba Perpetual Bond	909,954	768,761
Bangladesh Bank, 5 Years Treasury Bond	313,407	-
Bangladesh Bank, 2 Years Treasury Bond	745,959	-
Islami Bank Bangladesh PLC., IBBL Mudaraba Perpetual Bond	1,002,021	842,537
Islami Bank Bangladesh PLC., IBBL 2nd Perpetual Mudaraba Bond	1,230,123	1,177,746
	5,251,464	**3,314,044**

20.00 Management Fee

	2023-2024	2022-2023
Management Fee for IAMCL (N:20.01)	13,669,793	14,567,255
	13,669,793	**14,567,255**

20.01 Calculation

Weekly Average Net Asset Value	2023-2024	2022-2023
Total NAV (Sum of NAV Computed each week)	50,282,922,857	54,949,727,454
Number of Week	52	52
Average NAV	**966,979,286**	**1,056,725,528**

Particulars/Condition/Break-up	(%)	Average NAV	2023-2024	2022-2023
Not exceeding Taka 5.00 crore	2.5	50,000,000	1,250,000	1,250,000
Exceeding Tk. 5 cr. & up to Tk. 25 cr.	2.0	200,000,000	4,000,000	4,000,000
Exceeding Tk. 25 cr. & up to Tk. 50 cr.	1.5	250,000,000	3,750,000	3,750,000
Exceeding Taka 50 crore	1.0	466,979,286	4,669,793	5,567,255
Total		**966979286**	**13,669,793**	**14,567,255**

21.00 Listing Fee

	2023-2024	2022-2023
Listing Fee for Dhaka Stock Exchange PLC	490,755	490,755
Listing Fee for Chittagong Stock Exchange	490,755	490,755
Total	**981,510**	**981,510**

22.00 Other Operating Expenses

	2023-2024	2022-2023
Advertisement Expense	249,784	243,876
Bank Charges	2,495	6,108
CDBL Fee & Connection charge	106,000	106,000
CDBL Transection Charges	16,122	31,521
Dividend Distribution Expenses	-	7,576
Entertainment Expenses	29,803	17,136
Excise Duty	95,000	203,300
IPO Application Expenses	11,000	14,000
Printing and Stationary	27,888	35,057
	538,092	**664,573**

Advertisement and Other Expenses include Publication of NAV, Price Sensitive Information (PSI) and Financial Statements.

23.00 Earnings Per Unit for the period

	2023-2024	2022-2023
Profit for the Period (numerator)	(165,725,134)	13,653,708
Number of Units (denominator)	98,151,000	98,151,000
Earnings Per Unit (EPU)	**(1.69)**	**0.14**

Changes in the Earnings Per Unit (EPU) has decreased due to decrease of Provision against Diminution in Value of Investment then the previous period.

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	Amount in Taka	
	2023-2024	2022-2023
24.00 Reconciliation between Profit to Operating Cash Flow		
Profit for the period	(165,725,134)	13,653,708
Provision/(Write back of Provision) against Diminution in Value of Investment	201,457,516	21,601,208
A) Operating Cash Flow Before Changes in Working Capital	**35,732,382**	**35,254,916**
Changes in Working Capital		
Decrease/(Increase) of Other Current Assets	(1,452,315)	24,621
(Decrease)/Increase of Current Liabilities	(1,700,083)	(366,310)
B) Changes	**(3,152,398)**	**(341,688)**
Net Cash Generated from Operating Activities (A+B)	**32,579,984**	**34,913,228**
25.00 Net Operating Cash Flows		
Net Cash Generated from Operating Activities (numerator)	32,579,984	34,913,228
Number of Units (denominator)	981,510,000	98,151,000
Net Operating Cash Flow Per Unit (NOCFPU)	**0.03**	**0.36**

Net operating cash flows per unit (NOCFPU) has been decreased due to decrease in receive of profit than the previous period.

	2023-2024	2022-2023
26.00 Profit and Earnings Per Unit available for Distribution		
Retained Earnings Brought Forward	46,742,754	156,424,946
Less: Cash Dividend	(44,075,500)	(88,335,900)
Less: Transfer to Dividend Equalization Reserve	-	(35,000,000)
	2,667,254	**33,089,046**
Add: Profit for the period	(165,725,134)	13,653,708
	(163,057,880)	**46,742,754**
Dividend Equalization Reserve	35,000,000	35,000,000
Less: Cash Dividend	(5,000,000)	-
Total Reserve and Earnings	**(133,057,880)**	**81,742,754**
Number of Units	981,510,000	98,151,000
Profit Available for Distribution	**(0.14)**	**0.83**

27.00 Events After the Reporting Period

(a) The Board of Trustees in its meeting held on 08 August 2024 approved the financial statements of the Fund for the 30 June 2024 and authorized the same for issue.

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

For ICB Asset Management Company Ltd.
Asset Manager

For Investment Corporation of Bangladesh
Trustee

Place: Dhaka
Dated: 08 August 2024

K.M. HASAN & CO.
CHARTERED ACCOUNTANTS
DHAKA

ICB AMCL FIRST AGRANI BANK MUTUAL FUND
STATEMENT OF INVESMENT IN SECURITIES
As at 30 June 2024

Annexure 'A'

SL	Company Name	No. of Shares	Cost Price Rate	Cost Price Total	Market Rate DSE	Market Rate CSE	Market Rate Average	Total Market Price	Appreciation /(Erosion)
	BANKS								
1	AB BANK PLC	237,094	15.37	3,644,237.51	6.70	6.70	6.70	1,588,529.80	-2,055,707.71
2	BANKASIAPLC	1,000,000	20.25	20,246,465.59	18.30	17.50	17.90	17,900,000.00	-2,346,465.59
3	BRACBANKPLC	59,125	32.62	1,928,820.83	34.30	34.70	34.50	2,039,812.50	110,991.67
4	DHAKA BANK PLC	1,544,420	13.55	20,933,215.63	9.90	9.70	9.80	15,135,316.00	-5,797,899.63
5	DUTCH-BANGLA BANK PLC	88,371	52.80	4,666,318.06	47.40	46.70	47.05	4,157,855.55	-508,462.51
6	EXPORT IMPORT BANK OF BANGLADES	700,000	13.85	9,695,382.79	8.30	8.20	8.25	5,775,000.00	-3,920,382.79
7	JAMUNA BANK PLC	108,500	19.16	2,079,106.13	16.60	16.70	16.65	1,806,525.00	-272,581.13
8	SOUTHEAST BANK PLC	693,457	14.74	10,220,978.90	9.20	9.30	9.25	6,414,477.25	-3,806,501.65
	Sector Total	4,430,967		**73,414,525.44**				**54,817,516.10**	**-18,597,009.34**
	CEMENT								
1	CROWN CEMENTPLC	98,694	81.68	8,061,056.73	63.00	61.30	62.15	6,133,832.10	-1,927,224.63
2	HEIDELBERG MATERIALS BANGLADESI	104,004	376.88	39,197,358.16	242.70	226.50	234.60	24,399,338.40	-14,798,019.76
	Sector Total	202,698		**47,258,414.89**				**30,533,170.50**	**-16,725,244.39**
	CERAMICINDUSTRY								
1	RAKCERAMICS (BD) LIMITED	543,958	44.62	24,269,286.34	26.20	26.10	26.15	14,224,501.70	-10,044,784.64
	Sector Total	543,958		**24,269,286.34**				**14,224,501.70**	**-10,044,784.64**
	CORPORATE BOND								
1	AIBLMUDARABAPERPETUALBOND	2,214	5,000.00	11,070,000.00	4,499.00	4,600.00	4,549.50	10,072,593.00	-997,407.00
2	APSCL BOND	2,000	3,750.00	7,500,000.00	4,317.50	3,750.00	4,033.75	8,067,500.00	567,500.00
3	IBBL2ND PERPETUAL MUDARABA BON	2,993	5,000.00	14,965,000.00	4,600.00	4,500.00	4,550.00	13,618,150.00	-1,346,850.00
4	IBBLMUDARABAPERPETUALBOND	12,872	971.98	12,511,327.49	832.50	612.00	722.25	9,296,802.00	-3,214,525.49
	Sector Total	20,079		**46,046,327.49**				**41,055,045.00**	**-4,991,282.49**
	ENGINEERING								
1	BSRM STEELS LIMITED	267,963	84.24	22,572,538.07	57.90	59.50	58.70	15,729,428.10	-6,843,109.97
2	RUNNER AUTOMOBILES PLC	189,340	53.34	10,098,502.04	24.50	24.30	24.40	4,619,896.00	-5,478,606.04
3	SINGER BANGLADESHLIMITED	146,670	177.98	26,104,991.46	131.50	128.60	130.05	19,074,433.50	-7,030,557.96
4	WALTON HI-TECH INDUSTRIES PLC	7,050	1,049.80	7,401,057.57	649.40	656.20	652.80	4,602,240.00	-2,798,817.57
	Sector Total	611,023		**66,177,089.14**				**44,025,997.60**	**-22,151,091.54**
	FINANCE								
1	DBHFINANCE PLC	451,303	70.51	31,820,930.52	31.70	32.00	31.85	14,374,000.55	-17,446,929.97
2	IDLC FINANCE PLC	315,000	57.58	18,136,178.95	29.50	29.20	29.35	9,245,250.00	-8,890,928.95
	Sector Total	766,303		**49,957,109.47**				**23,619,250.55**	**-26,337,858.92**
	FOOD AND ALLIED PRODUCTS								
1	BATBC LIMITED	161,615	450.02	72,730,156.06	322.80	323.00	322.90	52,185,483.50	-20,544,672.56
2	OLYMPICINDUSTRIESLTD.	176,120	154.36	27,186,595.70	132.40	129.00	130.70	23,018,884.00	-4,167,711.70
3	UNILEVERCONSUMERCARELIMITED	2,511	1,763.59	4,428,373.91	2,826.70	0.00	2,826.70	7,097,843.70	2,669,469.79
	Sector Total	340,246		**104,345,125.67**				**82,302,211.20**	**-22,042,914.47**
	FUEL AND POWER								
1	JAMUNA OIL COMPANY LIMITED	236,691	186.26	44,085,391.54	174.60	174.00	174.30	41,255,241.30	-2,830,150.24
2	LINDE BANGLADESH LIMITED	28,513	1,272.09	36,271,167.00	1,283.20	1,237.50	1,260.35	35,936,359.55	-334,807.45
3	MEGHNAPETROLEUMLIMITED	30,783	203.73	6,271,397.68	198.60	198.20	198.40	6,107,347.20	-164,050.48
4	MJL BANGLADESH PLC	450,000	104.66	47,094,906.55	77.60	78.60	78.10	35,145,000.00	-11,949,906.55
5	POWER GRID CO. OF BANGLADESH LTI	116,468	49.61	5,778,509.31	39.10	38.60	38.85	4,524,781.80	-1,253,727.51
6	SUMMIT POWER LIMITED	150,000	40.30	6,044,706.23	22.10	21.20	21.65	3,247,500.00	-2,797,206.23
	Sector Total:	1,012,455		**145,546,078.31**				**126,216,229.85**	**-19,329,848.46**
	INSURANCE								
1	DELTA LIFE INSURANCE COMPANY LTD	59,545	124.63	7,420,821.86	81.70	80.00	80.85	4,814,213.25	-2,606,608.61
2	GREEN DELTA INSURANCE PLC	381,396	106.91	40,775,932.75	47.70	45.70	46.70	17,811,193.20	-22,964,739.55
3	ISLAMI COMMERCIAL INSURANCE COM	5,000	10.00	50,000.00	24.10	24.50	24.30	121,500.00	71,500.00
4	PEOPLES INSURANCE COMPANY LTD	27,541	39.87	1,098,182.21	40.20	36.20	38.20	1,052,066.20	-46,116.01
5	TRUST ISLAMI LIFE INSURANCE LIMITE	222,604	52.75	11,743,148.72	45.90	47.00	46.45	10,339,955.80	-1,403,192.92
	Sector Total:	696,086		**61,088,085.54**				**34,138,928.45**	**-26,949,157.09**
	IT								
1	AAMRA TECHNOLOGIES LIMITED	98,630	31.74	3,130,881.92	21.30	21.80	21.55	2,125,476.50	-1,005,405.42
	Sector Total:	98,630		**3,130,881.92**				**2,125,476.50**	**-1,005,405.42**
	PHARMACEUTICALS ANDCHEMICAL								
1	ACI FORMULATIONS LIMITED	37,295	150.47	5,611,907.70	126.80	119.00	122.90	4,583,555.50	-1,028,352.20
2	ACI LIMITED	132,392	289.61	38,341,894.51	132.20	129.90	131.05	17,349,971.60	-20,991,922.91
3	ACME LABORATORIES LTD.	840,924	107.19	90,141,419.23	68.50	68.50	68.50	57,603,294.00	-32,538,125.23
4	RENATAPLC	9,057	866.19	7,845,097.80	770.10	0.00	770.10	6,974,795.70	-870,302.10
5	SQUAREPHARMACEUTICALS PLC	300,396	223.45	67,123,593.52	210.90	211.50	211.20	63,443,635.20	-3,679,958.32
6	TECHNODRUGS LIMITED	125,000	34.00	4,250,000.00	34.00	34.00	34.00	4,250,000.00	0.00
	Sector Total:	1,445,064		**213,313,912.76**				**154,205,252.00**	**-59,108,660.76**
	SERVICES								
1	SUMMITALLIANCE PORT LIMITED	62,460	28.91	1,805,551.29	25.70	25.70	25.70	1,605,222.00	-200,329.29
	Sector Total:	62,460		**1,805,551.29**				**1,605,222.00**	**-200,329.29**
	TANNARY INDUSTRIES								
1	APEX FOOTWEAR LIMITED	15,050	237.23	3,570,331.01	238.90	238.00	238.45	3,588,672.50	18,341.49
	Sector Total:	15,050		**3,570,331.01**				**3,588,672.50**	**18,341.49**
	TELECOMMUNICATION								
1	BANGLADESHSUBMARINECABLES PLC	203,770	172.43	35,135,991.16	123.50	118.30	120.90	24,635,793.00	-10,500,198.16
2	GRAMEEN PHONE LTD.	80,000	302.26	24,180,776.82	247.70	246.40	247.05	19,764,000.00	-4,416,776.82
	Sector Total:	283,770		**59,316,767.98**				**44,399,793.00**	**-14,916,974.98**

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

ICB AMCL FIRST AGRANI BANK MUTUAL FUND
STATEMENT OF INVESMENT IN SECURITIES
As at 30 June 2024

Annexure 'A'

SL	Company Name	No. of Shares	Cost Price Rate	Cost Price Total	Market Rate DSE	Market Rate CSE	Market Rate Average	Total Market Price	Appreciation /(Erosion)
	TEXTILES								
1	APEX SPINNING & KNITTING MILLS LTD	21,166	119.82	2,536,128.74	106.60	103.60	105.10	2,224,546.60	-311,582.14
2	ARGON DENIMS LIMITED	1,087,090	20.50	22,290,293.85	15.40	15.90	15.65	17,012,958.50	-5,277,335.35
3	SQUARE TEXTILES PLC	725,000	64.64	46,861,607.62	46.20	45.80	46.00	33,350,000.00	-13,511,607.62
	Sector Total	1,833,256		71,688,030.21				52,587,505.10	-19,100,525.11
	TRAVEL AND LEISURE								
1	UNIQUE HOTEL & RESORTS PLC	57,715	61.37	3,541,809.88	54.10	53.70	53.90	3,110,838.50	-430,971.38
	Sector Total	57,715		3,541,809.88				3,110,838.50	-430,971.38

SL	Company Name	No. of Shares	Cost price Rate	Cost price Total	Average Market Price/ Surrender	Total Market Price/ Surrender Price	Appreciation /(Erosion)	Fair Market Value as per SEC/CMRRCD/ 2009-193/172	Appreciation /(Erosion) as per Fair Market Value
	FUNDS								
1	EBL NRB MUTUAL FUND	580,000	6.24	3,617,518.97	3.55	2,059,000.00	-1,558,518.97	3,617,518.97	0.00
2	GRAMEEN ONE : SCHEME TWO	1,282,511	16.71	21,432,720.17	11.65	14,941,253.15	-6,491,467.02	17,322,234.82	-4,110,485.35
3	L R GLOBAL BANGLADESH M F ONE	2,690,273	8.68	23,354,244.48	3.80	10,223,037.40	-13,131,207.08	19,688,762.95	-3,665,481.53
4	TRUST BANK 1ST MUTUAL FUND	300,000	5.80	1,739,913.98	3.55	1,065,000.00	-674,913.98	1,739,913.98	0.00
5	VANGUARD AML BD FINANCE MUTUAL	578,567	8.90	5,148,618.57	5.35	3,095,333.45	-2,053,285.12	4,485,051.38	-663,567.19
	Sector Total	5,431,351		55,293,016.17		31,383,624.00	-23,909,392.17	46,853,482.11	-8,439,534.06
	A OPEN-END MUTUAL FUNDS								
1	CAPM UNIT FUND	89,000	112.55	10,016,950.00	84.35	7,507,150.00	-2,509,800.00	7,507,150.00	-2,509,800.00
	Sector Total	89,000		10,016,950.00		7,507,150.00	-2,509,800.00	7,507,150.00	-2,509,800.00
	subTotal:	17,940,111.00		1,039,779,293.51				766,916,242.66	-272,863,050.85

SL	Company Name	No. of Shares	Cost Price Rate	Cost Price Total	Market Rate DSE	Market Rate CSE	Market Rate Average	Total Market Price	Appreciation /(Erosion)
	GSEC								
1	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
2	2Y BGTB 03/01/2026	200,000	99.49	19,897,740.00	99.95	99.60	99.78	19,956,000.00	58,260.00
	Sector Total	400,000		39,946,720.00				40,390,000.00	443,280.00
	Grand Total	18,340,111		1,079,726,014				807,306,243	-272,419,771

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

ICB AMCL FIRST AGRANI BANK MUTUAL FUND
VALUATION OF MUTUAL FUND
As at 30 June 2024

Annex

(Amount in Taka)

Close-end Mutual Funds

Sl. No.	Name of the Mutual Fund	Face Value	No. of Units	Acquiring Price (Tk.)	Cost Price Per Unit	Total Market Price (as of reporting date)	Average Market Price Per Unit (Tk.)	Unrealized Profit/Loss (based on AMP)	Unrealized Gain/(Loss) per Unit	Particular Funds NAV	85% of Last NAV (Tk./Unit)	Unrealized Loss (based on NAV) Or Required Provision	Unrealized Loss Recover	Fair Market Value	Unrealized Gain/ Loss (based on Fair Value)
A	B	C	D	E	F = (E / D)	G = (H × D)	H	I = (G - E)	J = (I / D)	K	L= (K × 85%)	M	N	O = (G + N)	P = (O - E)
1	EBL NRB MUTUAL FUND	10	580,000	3,617,519	6.24	2,059,000	3.55	(1,558,519)	(2.69)	8.17	6.94	-	1,558,519	3,617,519	-
2	GRAMEEN ONE : SCHEME TWO	10	1,282,511	21,432,720	16.71	14,941,253	11.65	(6,491,467)	(5.06)	15.89	13.51	(4,110,485)	2,380,982	17,322,235	(4,110,485)
3	L R GLOBAL BANGLADESH M F ONE	10	2,690,273	23,354,244	8.68	10,223,037	3.80	(13,131,207)	(4.88)	8.61	7.32	(3,665,482)	9,465,726	19,688,763	(3,665,482)
4	TRUST BANK 1ST MUTUAL FUND	10	300,000	1,739,914	5.80	1,065,000	3.55	(674,914)	(2.25)	8.11	6.89	-	674,914	1,739,914	-
5	VANGUARD AML BD FINANCE MUTUAL FUND	10	578,567	5,148,619	8.90	3,095,333	5.35	(2,053,285)	(3.55)	9.12	7.75	(663,567)	1,389,718	4,485,051	(663,567)
	Grand Total		5,431,351	55,293,016		31,383,624		(23,909,392)				(8,439,534)	15,469,858	46,853,482	(8,439,534)

(Amount in Taka)

Open-end Mutual Funds

Sl. No.	Name of the Mutual Fund	Face Value	No. of Units	Acquiring Price (Tk.)	Cost Price	Surrender Value	Surrender/ Issue Price	Unrealized Gain/Loss (based on Surrender Price)	Unrealized Gain/(Loss) per Unit	Particular Funds NAV/ Issue Price	5% discount of NAV	Unrealized Loss/Unit (based on NAV)	Required Provision	Unrealized Loss Recovery	Fair Market Value
A	B	C	D	E	F = (E/D)	G = (D × H)	H	I = (G - E)	J = (I / D)	K	L= (K - 5%)	M = (L - F)	N = I	O	P = (G + O)
1	CAPM UNIT FUND	100	89,000	10,016,950	112.55	7,507,150	84.35	(2,509,800)	(28.20)	84.75	80.51	(32.04)	(2,509,800)	-	7,507,150
	Grand Total		89,000	10,016,950		7,507,150		(2,509,800)					(2,509,800)	-	7,507,150

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

ICB AMCL FIRST AGRANI BANK MUTUAL FUND
PROFIT ON SALE OF INVESTMENT
For the year ended 30 June 2024

Annexure 'C'

Sl. No.	Company Name	No. of Shares	Cost Rate	Total Sale Amount	Profit/ (Loss)
	BANKS				
1	BANK ASIA PLC	407,283	20.96	8,535,837.11	289,822.58
2	JAMUNA BANK PLC	227,029	21.83	4,957,001.23	236,818.59
3	NCC BANK PLC	203	12.18	2,471.65	2,473.90
4	NRB BANK LIMITED	192,307	12.13	2,332,240.87	409,170.87
				Sub Total:	**938,285.94**
	ENGINEERING				
5	AFTAB AUTOMOBILES LIMITED	95,571	60.78	5,808,633.35	185,895.15
				Sub Total:	**185,895.15**
	FOOD AND ALLIED PRODUCTS				
6	UNILEVER CONSUMER CARE LIMITED	418	2,053.78	858,481.80	121,301.26
				Sub Total:	**121,301.26**
	FUEL AND POWER				
7	LINDE BANGLADESH LIMITED	8,050	1,307.54	10,525,662.19	285,319.18
8	MEGHNA PETROLEUM LIMITED	5,729	206.79	1,184,674.70	17,509.54
9	POWER GRID CO. OF BANGLADESH LTD	146,435	51.35	7,520,140.97	254,833.33
				Sub Total:	**557,662.05**
	INSURANCE				
10	DELTA LIFE INSURANCE COMPANY LTD	24,000	166.25	3,990,021.66	865,262.46
11	PEOPLES INSURANCE COMPANY LTD	233,867	44.44	10,392,705.43	1,067,383.24
12	SIKDER INSURANCE COMPANY LIMITED	7,472	49.20	367,632.86	292,912.86
				Sub Total:	**2,225,558.56**
	IT				
13	eGENERATION LIMITED	100,000	44.38	4,438,106.00	359,966.00
				Sub Total:	**359,966.00**
	PHARMACEUTICALS AND CHEMICAL				
14	BEXIMCO PHARMACEUTICALS LTD.	129,503	126.90	16,433,716.40	4,778,261.50
				Sub Total:	**4,778,261.50**
15	SUMMIT ALLIANCE PORT LIMITED	153,422	31.60	4,847,968.63	335,021.55
				Sub Total:	**335,021.55**
	TEXTILES				
16	EVINCE TEXTILES LIMITED	796,591	16.55	13,186,983.78	349,521.52
				Sub Total:	**349,521.52**
	Grand Total:				**9,851,473.53**

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

ICB AMCL FIRST AGRANI BANK MUTUAL FUND
STATEMENT OF DIVIDEND INCOME FROM INVESTMENT IN SECURITIES
For the year ended 30 June 2024

Annexure 'D'

Sly	Company Name	Div. Per Share	No of Share	Net Dividend (BDT)
1	AAMRA TECHNOLOGIES LTD.	1.00	25,000.00	25,000.00
2	ACI FORMULATION LIMITED	2.50	17,295.00	43,237.50
3	ACI LIMITED	4.00	132,392.00	529,568.00
4	ACME LABORATORIES LTD.	3.30	840,924.00	2,775,049.20
5	AFTAB AUTOMOBILES LTD.	1.00	95,571.00	95,571.00
6	ARGON DENIMS LIMITED	1.00	1,087,090.00	1,087,090.00
7	BANGLADESH SUBMARINE CABLE CO.	5.10	203,770.00	1,039,227.00
8	BANK ASIA	1.50	1,000,000.00	1,500,000.00
9	BATBC	10.00	161,615.00	1,616,150.00
10	BEXIMCO PHARMACEUTICALS LTD.	3.50	129,503.00	453,260.50
11	BRAC BANK PLC	1.00	53,750.00	53,750.00
12	BSRM STEELS LIMITED	2.50	267,963.00	669,907.50
13	CROWN CEMENT PLC	2.00	98,694.00	197,388.00
14	DBH FINANCE PLC	1.50	451,303.00	676,954.50
15	DELTA LIFE INSURANCE CO.LTD.			178,056.00
16	DELTA LIFE INSURANCE CO.LTD.	3.00	29,676.00	89,028.00
17	DHAKA BANK			131,130.00
18	DHAKA BANK PLC	1.00	1,544,420.00	1,544,420.00
19	DUTCH BANGLA BANK PLC	1.75	75,210.00	131,617.50
20	EBL NRB MUTUAL FUND	0.70	580,000.00	406,000.00
21	EVINCE TEXTILES LTD.	0.23	796,591.00	179,232.98
22	EXIM BANK			105,000.00
23	EXIM BANK LIMITED	1.00	700,000.00	700,000.00
24	GRAMEEN ONE : SCHEME TWO	0.65	1,282,511.00	833,632.15
25	GRAMEEN PHONE LTD.	12.50	80,000.00	1,000,000.00
26	GREEN DELTA INS.	2.50	381,396.00	953,490.00
26	HEIDELBERG CEMENT			15,600.60
27	HEIDELBERG CEMENT BANGLADESH LTD	2.50	104,004.00	260,010.00
28	IDLC FINANCE PLC	1.50	315,000.00	472,500.00
29	ISLAMI COMMERCIAL INSURANCE COMPANY LIMITED	1.00	5,000.00	5,000.00
30	ISLAMI COMMERCIAL INSURANCE COMPANY LTD	1.00	5,000.00	5,000.00
31	JAMUNA BANK PLC	1.75	175,000.00	175,000.00
32	JAMUNA OIL COMPANY LTD.	13.00	236,691.00	3,076,983.00
33	L RGLOBAL BANGLADESH M F ONE	0.30	2,690,273.00	807,081.90
34	MEGHNA PETROLEUM LTD.	16.00	30,783.00	492,528.00
35	MJL BANGLADESH PLC	5.00	450,000.00	2,250,000.00
36	OLYMPIC INDUSTRIES LTD.	6.00	105,000.00	630,000.00
37	PEOPLES INSURANCE COMPANY LTD	1.00	27,541.00	27,541.00
38	POWERGRID CO. OF BANGLADESH LTD.	1.00	262,903.00	262,903.00
39	RAK CERAMICS (BD) LIMITED	1.00	543,958.00	543,958.00
40	RENATA LTD.	6.25	9,057.00	56,606.25
41	SINGER BANGLADESH LIMITED	3.50	146,670.00	513,345.00
42	SOUTHEAST BANK			57,702.69
43	SOUTHEAST BANK PLC	0.60	666,786.00	400,071.60
44	SQUARE PHARMACEUTICALS LTD.	10.50	300,396.00	3,154,158.00
45	SQUARE TEXTILE MILLS LTD.	3.00	725,000.00	2,175,000.00
46	SUMMIT ALLIANCE PORT LIMITED	1.20	190,882.00	229,058.40
47	SUMMIT POWER CO. LTD.	1.00	150,000.00	150,000.00
48	TRUST BANK 1ST MUTUAL FUND	0.50	300,000.00	150,000.00
49	UNILEVER CONSUMER CARE LIMITED	30.00	2,511.00	75,330.00
50	VANGUARD AML BD FINANCE MUTUAL	0.20	578,567.00	115,713.40
51	WALTON HI-TECH INDUSTRIES PLC	30.00	7,050.00	211,500.00
52	JAMUNA BANK LTD.			17.46
53	NCC BANK			14.55
54	DUTCH BANGLA BANK PLC			13.24
55	PEOPLES INSURANCE			0.01
56	AFTAB AUTOMOBILES (Tax Deduct)			-6,826.50
	Total			33,319,569.43

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

ICB AMCL FIRST AGRANI MUTUAL FUND
STATEMENT OF DIVIDEND RECEIVABLE FROM INVESMENT IN SECURITIES
As at 30 June 2024

Annexure 'E'

SI	Company Name	No Share	Div. Per Share	Gross Dividend (BDT)
1	AFTAB AUTOMOBILES LTD.	95,571.00	1.00	95,571.00
2	SOUTH BANGLA AGR. & COMM. BANK LTD 2022	4,683.00	0.30	1,405.00
3	EXIM BANK LIMITED	700,000.00	1.00	700,000.00
4	JAMUNA BANK PLC	100,000.00	1.75	175,000.00
5	PEOPLES INSURANCE COMPANY LTD	27,541.00	1.00	27,541.00
8	DHAKA BANK PLC	1,544,420.00	1.00	1,544,420.00
10	ISLAMI COMMERCIAL INSURANCE COMPANY LTD	5,000.00	1.00	5,000.00
11	SOUTHEAST BANK PLC	666,786.00	0.60	400,071.50
	Total			**2,949,008.50**

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA