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ICB AMCL SONALI BANK LIMITED 1ST MUTUAL FUND
TRUSTEE: INVESTMENT CORPORATION OF BANGLADESH

INDEPENDENT AUDITOR'S REPORT AND AUDITED FINANCIAL STATEMENTS OF ICB AMCL SONALI BANK LIMITED 1ST MUTUAL FUND

For the year ended June 30, 2024

K. M. HASAN & CO.
Chartered Accountants
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McMillan Woods International
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INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEE OF
ICB AMCL SONALI BANK LIMITED 1ST MUTUAL FUND

Report on the audit of the financial statements

Opinion

We have audited the financial statements of **ICB AMCL SONALI BANK LIMITED 1ST MUTUAL FUND** (the Fund), which comprise the statement of financial position as of June 30, 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 Fund as of June 30, 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 Auditor 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 consolidated and separate financial statements of the current period. These matters were addressed in the context of our audit of the consolidated and separate 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 45,825,297/- 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. 17.00,18.00,19.00 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.	We assessed the processes and controls put in place by the Fund to identify and confirm the existence of financial instruments.
In the absence of a quoted price in an active market, the fair value of marketable investments is determined using complex valuation techniques which may take into consideration direct or indirect unobservable market data and complex pricing models which require an elevated level of judgment.	We obtained an understanding, evaluated the design and tested the operating effectiveness of the key controls over the financial instrument valuation processes, including controls over market data inputs into valuation models, model governance, and valuation adjustments. We tested a sample of the valuation models and the inputs used in those models, using a variety of techniques, including comparing inputs to available market data. Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards and guidelines contained in Trust Deed and the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2001.
See note no. 5.00 to the financial statements	

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, 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 Asset Manager either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

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

Auditor's responsibilities for the audit of the financial statements

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

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

a) Identify and assess was 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 inmatinal misstatement resulting from fraud is higher than for one resulting from error, as fraud may evolve 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.

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

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 identity 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.

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.

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

For K. M. HASAN & CO.
Chartered Accountants

Md. Amirul Islam FCA, FCS
Senior Partner, Enrol. No. 331
DVC: 2408140331AS917516

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

Place : Dhaka
Dated: 08 August 2024

ICB AMCL SONALI BANK LIMITED 1ST 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	790,646,560	987,819,927
Investments in Money Market	7.00	29,153,400	45,000,000
Cash and Cash Equivalents	8.00	16,723,422	8,948,595
Other Current Assets	9.00	5,561,905	4,269,102
Total Assets		**842,085,287**	**1,046,037,623**
Equity and Liabilities			
Unit Capital	10.00	1,000,000,000	1,000,000,000
Retained Earnings	11.00	(177,295,795)	25,606,074
Dividend Equalization Reserve	12.00	3,900,000	3,900,000
Total Equity (A)		**826,604,205**	**1,029,506,074**
Unclaimed/ Dividend payable	13.00	765,210	895,156
Current Liabilities	14.00	14,715,872	15,636,393
Total Liabilities (B)		**15,481,082**	**16,531,549**
Total Equity and Liabilities (A+B)		**842,085,287**	**1,046,037,623**
Net Asset Value (NAV) Per Unit of Tk 10 each			
NAV-at Cost value	15.00	**12.08**	**12.04**
NAV-at Market value	16.00	**8.27**	**10.30**

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: 2408140331AS917516

Place : Dhaka
Dated: 08 August 2024

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

ICB AMCL SONALI BANK LIMITED 1ST 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	7,168,530	25,369,394
Dividend from Investment in Securities	18.00	31,356,371	31,376,096
Interest on Bank Deposits and Bonds	19.00	7,299,382	6,516,363
Other Income		1,014	-
Total Income		**45,825,297**	**63,261,853**
B) Expenses			
Management Fee	20.00	13,551,068	14,094,786
Trustee Fee		750,000	750,000
Custodian Fee		701,498	748,907
BSEC Fee		826,604	1,029,506
Listing Fee	21.00	1,000,000	1,000,000
Audit Fee		34,500	34,500
Other Operating Expenses	22.00	643,249	428,812
Total Expenses		**17,506,919**	**18,086,511**
Profit Before Provision (A-B)		**28,318,378**	**45,175,342**
(Provision)/Write back of Provision against Diminution in Value of Investment	6.00	(206,220,250)	(23,294,840)
Profit for the period		**(177,901,872)**	**21,880,502**
Other Comprehensive Income		-	-
Total Comprehensive Income		**(177,901,872)**	**21,880,502**
Earnings Per Unit (EPU)	23.00	**(1.78)**	**0.22**

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: 2408140331AS917516

Place: Dhaka
Dated: 08 August 2024

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

ICB AMCL SONALI BANK LIMITED 1ST MUTUAL FUND
STATEMENT OF CHANGES IN EQUITY
For the year ended June 30,2024

Amount in Taka

Particulars	Unit Capital	Dividend Equalization Reserve	Retained Earnings	Total Equity
Balance as at July 01, 2023	**1,000,000,000**	**3,900,000**	**25,606,074**	**1,029,506,074**
Cash Dividend for FY 2022-23 (2.5%)	-	-	(25,000,000)	(25,000,000)
Profit for the period	-	-	(177,901,872)	(177,901,872)
Balance as at June 30, 2024	**1,000,000,000**	**3,900,000**	**(177,295,795)**	**826,604,205**

For the year ended June 30, 2023

Amount in Taka

Particulars	Unit Capital	Dividend Equalization Reserve	Retained Earnings	Total Equity
Balance as at July 01, 2022	**1,000,000,000**	**3,093,053**	**54,532,519**	**1,057,625,572**
Trans. to Dividend Equalization Reserve	-	806,947	(806,947)	-
Cash Dividend for FY 2021-22 (5%)	-	-	(50,000,000)	(50,000,000)
Profit for the period	-	-	21,880,502	21,880,502
Balance as at June 30, 2023	**1,000,000,000**	**3,900,000**	**25,606,074**	**1,029,506,074**

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: 2408140331AS917516

Place : Dhaka
Dated: 08 August 2024

K.M. HASAN & CO.
CHARTERED ACCOUNTANTS
DHAKA

ICB AMCL SONALI BANK LIMITED 1ST 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		29,852,931	30,187,560
Interest Received on Bank Deposits and Bonds		7,222,191	6,634,040
Profit on Sale of Investments	17.00	7,168,530	25,369,394
Other Income		1,014	-
Payment of Fees & Expenses		(18,639,612)	(18,240,220)
Net Cash Generated from Operating Activities	24.00	**25,605,054**	**43,950,774**
B) Cash Flows from Investing Activities			
Sale of Securities (at Cost)		33,378,644	115,419,834
Purchase of Securities		(41,925,526)	(162,870,808)
Share Application Money		(23,845,144)	(5,365,000)
Refund of Share Application Money		23,845,144	5,365,000
Investment in New Treasury Bill		(29,153,400)	-
Encashment of Treasury Bill		-	-
Investment in New FDR		-	(25,318,750)
Encashment of FDR		45,000,000	55,318,750
Net Cash Inflow from/(Used in) Investing Activities		**7,299,719**	**(17,450,975)**
C) Cash Flows from Financing Activities			
Dividend Credited to investors account during the period		(24,968,935)	(49,965,434)
Transferred to Capital Market Stabilization Fund (CMSF)		(161,011)	(235,073)
Net Cash Used in Financing Activities		**(25,129,946)**	**(50,200,507)**
Net Cash Increase/(Decrease) (A+B+C)		**7,774,827**	**(23,700,707)**
Cash and Cash Equivalents at the Beginning of the period		8,948,595	32,649,302
Cash and Cash Equivalents at the End of the period		**16,723,422**	**8,948,595**
Net Operating Cash Flows Per Unit (NOCFPU)	25.00	**0.26**	**0.44**

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

For ICB Asset Management Company Ltd.
Asset Manager

সমরণাবি

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: 2408140331AS917516

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

Place : Dhaka
Dated: 08 August 2024

ICB AMCL SONALI BANK LIMITED 1ST 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 Sonali Bank Limited 1st Mutual Fund** (hereafter referred to as 'the Fund') was established under a Trust Deed executed between the Sonali Bank Limited as 'Sponsor' and Investment Corporation of Bangladesh as "Trustee". Investment Corporation of Bangladesh (ICB) is also The "Custodian" of the Fund. The Trust Deed was executed on September 06, 2010. The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on October 03, 2010 (Registration No : BSEC/Mutual Fund/2010/30) under the Bangladesh Securities and Exchange Commission's (Mutual Fund) Rules 2001. The prospectus was approved by the BSEC on March 19, 2013 in accordance with the Bangladesh Securities and Exchange Commission's (Mutual Fund) Rules 2001. The operation of the Fund commenced on June 10, 2013.

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.

The Fund is a close-end mutual fund of 20 years tenure. Initial tenure was 10 years, which has been extended for another 10 years up to June 2033, as per BSEC Order dated October 02, 2018 (gazette published on October 23, 2018), by the Government of Bangladesh, BSEC through the exercise of its power accorded by Securities and Exchange Ordinance, 1969(XVII of 1969) Section 20A.

1.02 Objectives of the Fund

The objectives of the Fund are to provide attractive dividend to the unit holders by investing the proceeds in the Capital Market and Money Market. The Fund is listed in the Dhaka Stock Exchange 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 Instruments' the investment in securities will be measured at fair value and recognized in Profit loss ;

2.02.02: In accordance with Rule 69 of Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules) 2001 (enclosure-2 of Schedule 6, contents of Revenue Account), the unrealized loss will also be charged in profit and loss account ;

2.02.04: 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 &

2.02.05: As most of the securities in OTC market are rarely traded, it is dificult to determined the fair value that's why market price of OTC has been shown as zero (0) value.

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 accordence 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.

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

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.

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 As at June 30, 2024;
- Statement Of Profit Or Loss And Other Comprehensive Income For the year ended June 30,2024;
- Statement Of Changes In Equity For the year ended 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 summarised 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-IPO equity, G-sec, preference shares, debentures or securitized debts.

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

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 &

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 amortised on that date - Printing, publication and stationery expenses amortised 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. Distribution of dividend and limits there of the fund is summarised below:

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 J203Other 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 IAS-1 (27) has been recognized on an accrual basis (Note: 19).

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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) Bidhimala (Rules) 2001 and Trust Deed (4.3.14) at the following rates:

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) and 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 in Note 21.

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 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).

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.

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3.17 Net Asset Value (NAV) Per Unit

In accordance with Rule 60 of Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (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 utilize 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) Bidhimala (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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Notes	Particulars	Amount in Taka	
		2023-2024	2022-2023

5.00 Marketable Investments - at Market Value

	2023-2024	2022-2023
Listed Securities (N: 5.01)	778,190,156	974,674,502
Non-listed Securities (N:5.02)	12,456,404	13,145,425
Total	**790,646,560**	**987,819,927**

5.01 Sector-Wise Break up of Listed Securities As at June 30, 2024 is 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	106,515,369	67,271,193	(39,244,176)
Funds	38,621,020	33,571,220	(5,049,800)
Engineering	120,935,219	63,898,355	(57,036,864)
Food And Allied Products	60,912,913	48,249,863	(12,663,050)
Fuel And Power	224,165,235	149,558,584	(74,606,651)
Textiles	88,964,983	52,339,670	(36,625,312)
Pharmaceuticals And Chemical	140,828,811	122,569,321	(18,259,490)
Cement	93,421,494	61,095,838	(32,325,656)
Ceramic Industry	12,002,316	6,826,902	(5,175,414)
Insurance	53,119,502	41,393,043	(11,726,459)
G-Sec	20,479,255	20,661,480	182,225
Telecommunication	67,397,277	47,968,216	(19,429,061)
Travel And Leisure	5,628,553	-	(5,628,553)
Finance And Leasing	90,444,305	28,664,552	(61,779,753)
Corporate Bond	35,602,204	33,419,418	(2,182,786)
Miscellaneous	782,562	702,500	(80,062)
Sub Total	**1,159,821,017**	**778,190,156**	**(381,630,861)**

5.02 Investment in Non-listed Securities

Sector/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				
VIPB SEBL 1st Unit Fund	12,025,747	12,456,404	12,025,747	13,145,425
Sub Total	**12,025,747**	**12,456,404**	**12,025,747**	**13,145,425**

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

6.00 (Provision) / Write Back of Provision Against Diminution in Value of Marketable Investment

	2023-2024	2022-2023
Diminution in value of Marketable Investment as on "Annexure-A"	(381,200,204)	(174,979,954)
Provision Made Upto July 1	(174,979,954)	(151,685,114)
Provision Required for the year	**(206,220,250)**	**(23,294,840)**

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

7.00 Investments in Money Market

	2023-2024	2022-2023
Fixed Deposits (FDR) (N:7.01)	-	45,000,000
Treasury Instruments (T-Bill) (N:7.02)	29,153,400	-
	29,153,400	**45,000,000**

7.01 Fixed Deposits (FDR)

Name of the Bank and Branches	Instrument no.	2023-2024	2022-2023
EXIM Bank PLC., Mirpur Branch		-	15,000,000
Social Islami Bank PLC., Kakrail Branch		-	10,000,000
One Bank PLC., Shantinagar Branch		-	20,000,000
		-	**45,000,000**

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Notes	Particulars	Year		Amount in Taka 2023-2024	Amount in Taka 2022-2023
7.02	**Treasury Instruments**				
	Name and Tenor of T-Bill		ISIN no		
	91-Days Bangladesh Bank Treasury Bill		BD0909161244	29,153,400	-
				29,153,400	**-**
8.00	**Cash and Cash Equivalents**				
	STD Account (N:8.01)			15,905,473	7,960,128
	Dividend Account (N:8.02)			817,949	988,467
				16,723,422	**8,948,595**
8.01	**SND Accounts**				
	Name of the Bank and Branches		Account no.		
	Bangladesh Commerce Bank Limited. Principal Branch		0023-2000-057	-	5,691,709
	Dhaka Bank PLC., Kakrail Branch		1061-500000-752	15,905,473	2,268,419
				15,905,473	**7,960,128**
8.02	**Dividend Accounts**				
	Name of the Bank and Branches	Year	Account no.		
	IFIC Bank PLC., Principal Branch	18-19	0100-100226-041	-	47,783
	Dhaka Bank PLC., Kakrail Branch	19-20	106-1500000-399	-	172,986
	Dhaka Bank PLC., Kakrail Branch	20-21	106-1500000-581	736,859	707,290
	BRAC Bank PLC., Bijoy Nagar Branch	21-22	2053-171590-001	62,802	60,408
	Dhaka Bank PLC., Kakrail Branch	22-23	106-1500000-843	18,288	-
				817,949	**988,467**
9.00	**Other Current Assets**				
	Dividend Receivable (N: 9.01)			4,574,202	3,070,762
	Interest Receivable (N:9.02)			774,514	697,323
	Advance and Prepayments (N:9.03)			213,189	1,017
	Receivable from Broker House (ISTCL) for sell Purchase of Securities			-	500,000
				5,561,905	**4,269,102**
9.01	**Dividend Receivable**				
	Sector wise break up of dividend receivable is as under:				
	Insurance			855,679	375,615
	Banks			3,634,880	2,476,637
	Cement			-	59,500
	Engineering			69,642	33,163
	Fuel and Power			14,000	
	Finance And Leasing			-	125,847
				4,574,202	**3,070,762**
9.02	**Interest Receivable**				
	Interest Receivable on Short Term Deposits				
	Fixed Deposits (FDR)			-	546,777
	Treasury Bill			113,190	-
	Listed Bonds (N:9.02.01)			661,324	150,546
				774,514	**697,323**
9.02.01	**Interest Receivable on Listed Bond**				
	Name of the Issuer and Instruments				
	Islami Bank Bangladesh PLC., IBBL Mudaraba Perpetual Bond			171,120	150,546
	Bangladesh Bank, 5 Years Treasury Bond			94,022	-
	Bangladesh Bank, 5 Years Treasury Bond			23,202	-
	Bangladesh Bank, 2 Years Treasury Bond			372,980	-
				661,324	**150,546**
9.03	**Advance and Prepayments**				
	Advance Annual (BSEC) Fee			-	1,017
	Income Tax Deducted at source as Advance			12,420	-
	Accrued Interest Paid against T-Bond			200,769	-
				213,189	**1,017**

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Notes	Particulars	Amount in Taka	
		2023-2024	2022-2023
10.00	**Unit Capital**		
	10,00,00,000 Units of Taka 10 each.	1,000,000,000	1,000,000,000
	Size of Unit Capital (N:10.01)	**1,000,000,000**	**1,000,000,000**
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	25.00	25,000,000	250,000,000
Institutional Investor	54.74	54,739,778	547,397,780
Public Investors	20.26	20,260,222	202,602,220
	100	**100,000,000**	**1,000,000,000**
As at June 30,2023			
Sponsor	25.00	25,000,000	250,000,000
Institutional investor	65.07	65,070,000	650,700,000
Public Investors	9.93	9,930,000	99,300,000
	100	**100,000,000**	**1,000,000,000**

Notes	Particulars	2023-2024	2022-2023
11.00	**Retained Earnings**		
	Balance as at July 01	25,606,074	54,532,519
	Less: Cash Dividend	(25,000,000)	(50,000,000)
	Less: Dividend Equalization Reserve	-	(806,947)
	Add/(Less): Prior Period error adjustment	-	-
		606,077	**3,725,572**
	Add: Profit for the Period	(177,901,872)	21,880,502
	Closing Balance	**(177,295,795)**	**25,606,074**
12.00	**Dividend Equalization Reserve**		
	Balance as at July 01	3,900,000	3,093,053
	Less: Dividend paid for FY 2020-2021	-	-
	Add: Transfer From Retained Earnings	-	806,947
	Closing Balance	**3,900,000**	**3,900,000**
13.00	**Unclaimed/ Dividend Payable**		
	Balance as at July 01	895,156	1,095,663
	Add: Dividend Declared during the period	25,000,000	50,000,000
	Less: Dividend Credited to Investors Account	(24,968,935)	(49,965,434)
	Less: Paid to Capital Market Stabilization Fund (CMSF)	(161,011)	(235,073)
	Closing Balance (13.01)	**765,210**	**895,156**
13.01	**FY wise break up of dividend payable is as Follows:**		
	For the Financial Year 2017-18	-	110,439
	For the Financial Year 2018-19	-	124,634
	Transfer to Capital Market Stabilization Fund (CMSF)	-	**235,073**
	For the Financial Year 2019-20	161,011	155,666
	Transfer to Capital Market Stabilization Fund (CMSF)	**161,011**	-
	For the Financial Year 2020-21	687,023	687,023
	For the Financial Year 2021-22	52,467	52,467
	For the Financial Year 2022-23	25,720	-
		765,210	**895,156**

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).

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Notes	Particulars	Amount in Taka	
		2023-2024	2022-2023
14.00	**Current Liabilities**		
	Management Fee Payable to ICB AMCL	13,551,068	14,094,786
	Trustee Fee Payable to ICB	375,000	750,000
	Custodian Fee Payable to ICB	701,498	748,907
	Annual Fee Payable to BSEC	26,665	-
	Audit Fee Payable	34,500	34,500
	Interest/Bank Charge on D/A payable to CMSF	26,141	-
	CDBL Charge Payable	1,000	8,200
		14,715,872	**15,636,393**
15.00	**Net Asset Value (NAV) Per Unit (At Cost Price)**		
	Total Assets (Investment considered at cost price)	1,223,285,491	1,221,017,577
	Less: Liabilities	15,481,082	16,531,549
	Net Asset Value	**1,207,804,409**	**1,204,486,028**
	Number of Units	100,000,000	100,000,000
	NAV per Unit at Cost Value	**12.08**	**12.04**
16.00	**Net Asset Value (NAV) Per Unit (At Market Price)**		
	Total Assets (*)	842,085,287	1,046,037,623
	Less: Liabilities	15,481,082	16,531,549
	Net Asset Value	**826,604,205**	**1,029,506,074**
	Number of Units	100,000,000	100,000,000
	NAV per Unit at Market Value	**8.27**	**10.30**

*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**		
	Listed Securities (N:17.01)	7,168,530	24,468,714
	Non-listed Securities (CAPM Unit Fund)	-	900,680
		7,168,530	**25,369,394**
17.01	**Sector wise break up of gain/(loss) on sale of securities is as under:**		
	Food And Allied Products	121,017	672,022
	Banks	144,323	-
	Cement	11,494	-
	Ceramic Industry	-	71,902
	Insurance	5,507,235	3,499,923
	Travel And Leisure	-	3,497,468
	Pharmaceuticals And Chemical	562,930	5,769,349
	Telecommunication	-	6,589,046
	IT	-	687,312
	Services	-	2,490,052
	Tannery Industries	-	149,092
	Textiles	-	677,865
	Engineering	606,986	40,620
	Fuel And Power	214,545	324,064
		7,168,530	**24,468,714**

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

18.00	**Dividend from Investment in Securities**		
	Listed Securities	31,356,371	30,970,790
	Non-listed Securities (VIPB SEBL 1st Unit Fund)	-	405,306
		31,356,371	**31,376,096**

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Notes	Particulars		Amount in Taka	
			2023-2024	2022-2023
19.00	**Interest on Bank Deposits and Bonds**			
	Short Term Deposits (N: 19.01)		500,597	804,471
	Term Deposits (FDR) (N:19.02)		2,700,898	2,564,839
	Listed Bonds (N:19.03)		3,984,697	3,147,053
	Treasury Bill		113,190	-
			7,299,382	6,516,363
19.01	**Interest on Short Term Deposits**			
	Name of the Bank and Branches	Account no.		
	Bangladesh Commerce Bank Limited. Principal Branch	0023-2000-057	33,368	537,938
	Dhaka Bank PLC., Kakrail Branch (operational)	1061-500000-752	467,229	266,533
			500,597	804,471
19.02	**Interest on Term Deposits (FDR)**			
	Name of the Bank and Branches	Instrument no.		
	EXIM Bank PLC., Mirpur Branch	1241543	1,216,842	328,333
	Social Islami Bank PLC., Kakrail Branch	10538954	33,056	514,132
	One Bank PLC., Shantinagar Branch	287085	1,451,000	672,374
	Jamuna Bank PLC., Shantinagar Branch		-	1,050,000
			2,700,898	2,564,839
19.03	**Interest on Listed Bonds**			
	Name of the Issuer and Instruments			
	Ashuganj Power Station Com. Ltd., Non-Convertible ... Coupon Bearing Bond		1,050,000	1,050,000
	Al Arafah Islami Bank PLC., AIBL Mudaraba Perpetual Bond		909,954	871,209
	Bangladesh Bank, 5 Years Treasury Bond		125,372	-
	Bangladesh Bank, 5 Years Treasury Bond		94,022	-
	Bangladesh Bank, 5 Years Treasury Bond		23,202	-
	Bangladesh Bank, 2 Years Treasury Bond		372,980	-
	Islami Bank Bangladesh PLC., IBBL Mudaraba Perpetual Bond		179,044	48,099
	Islami Bank Bangladesh PLC., IBBL 2nd Perpetual Mudaraba Bond		1,230,123	1,177,746
	Sub total		3,984,697	3,147,053
20.00	**Management Fee**			
	Management Fee for IAMCL		13,551,068	14,094,786
			13,551,068	14,094,786
20.01	**Calculation**			
	Weekly Average Net Asset Value			
	Total NAV (Sum of NAV Computed each week)		49,665,553,327	52,492,885,559
	Number of Week		52	52
	Average NAV		955,106,795	1,009,478,568

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	455,106,795	4,551,068	5,094,786
Total		955,106,795	13,551,068	14,094,786

Notes	Particulars	2023-2024	2022-2023
21.00	**Listing Fee**		
	Listing Fee for Dhaka Stock Exchange PLC	500,000	500,000
	Listing Fee for Chittagong Stock Exchange	500,000	500,000
		1,000,000	1,000,000
22.00	**Other Operating Expenses**		
	Advertisement Expenses	249,778	242,635
	Bank Charges	2,665	6,988
	CDBL Fee & Connection Charge	212,000	-
	CDBL Transection Charges	17,002	30,087
	Dividend Distribution Expenses	-	7,260
	Entertainment Expenses	19,916	17,136
	Excise Duty	108,000	75,650
	IPO Application Expenses	6,000	14,000
	Printing and Stationery	27,888	35,057
		643,249	428,812

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

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Notes	Particulars	Amount in Taka	
		2023-2024	2022-2023
23.00	**Earnings Per Unit for the period**		
	Profit for the Period (numerator)	(177,901,872)	21,880,502
	Number of Units (denominator)	100,000,000	100,000,000
	Earnings Per Unit (EPU)	(1.78)	0.22
	Changes in the Earnings Per Unit (EPU) has increased due to increase of Provision against Diminution in Value of Investment then the previous period.		
24.00	**Reconciliation Between Profit to Operating Cash Flows**		
	Profit for the period	(177,901,872)	21,880,502
	Provision/(Write back of Provision) against Diminution in Value of Investment	206,220,250	23,294,840
	A) Operating Cash Flow Before Changes in Working Capital	**28,318,378**	**45,175,342**
	Changes in Working Capital		
	Decrease/(Increase) of Other Current Assets	(1,580,631)	(1,070,859)
	(Decrease)/Increase of Current Liabilities	(1,132,693)	(153,709)
	B) Changes	**(2,713,324)**	**(1,224,568)**
	Net Cash Generated from Operating Activities (A+B)	**25,605,054**	**43,950,774**
25.00	**Net Operating Cash Flows Per Unit (NOCFPU)**		
	Net Cash Generated from Operating Activities (numerator)	25,605,054	43,950,774
	Number of Units (denominator)	100,000,000	100,000,000
	Net Operating Cash Flows Per Unit (NOCFPU)	0.26	0.44
	Net operating cash flows per unit (NOCFPU) has been decreased due to decrease in receive of profit and expense payment than the previous period.		
26.00	**Profit and Earnings Per Unit Available for Distribution**		
	Retained Earnings Brought Forward	25,606,074	54,532,519
	Less: Cash Dividend	(25,000,000)	(50,000,000)
	Less: Transfer to Dividend Equalization Reserve	-	(806,947)
		606,074	**3,725,572**
	Add: Profit for the period	(177,901,872)	21,880,502
		(177,295,798)	**25,606,074**
	Add: Dividend Equalization Reserve	3,900,000	3,900,000
	Total Reserve and Earnings	**(173,395,798)**	**29,506,074**
	Number of Units	100,000,000	100,000,000
	Profit Available for Distribution	(1.73)	0.30

27.00 Events After the Reporing Period

(a) The Board of Trustees in its meeting held on 08 August 2024 approved the financial statements of the Fund for the year ended 30 June 2023 and authorized the same date 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 SONALI BANK LIMITED 1ST MUTUAL FUND
STATEMENT OF INVESMENT IN SECURITIES
As at June 30, 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	1,894,333	17.40	32,965,033.78	6.70	6.70	6.70	12,692,031.10	-20,273,002.68
2	CITY BANK PLC	326,330	20.38	6,652,079.63	18.50	18.30	18.40	6,004,472.00	-647,607.63
3	DHAKA BANK PLC	282,439	13.14	3,712,282.00	9.90	9.70	9.80	2,767,902.20	-944,379.80
4	EXPORT IMPORT BANK OF BANGLADESH PLC	300,000	12.24	3,671,288.52	8.30	8.20	8.25	2,475,000.00	-1,196,288.52
5	JAMUNA BANK PLC	438,229	18.90	8,280,634.05	16.60	16.70	16.65	7,296,512.85	-984,121.20
6	MERCANTILE BANK PLC	642,600	12.48	8,020,596.21	9.80	9.90	9.85	6,329,610.00	-1,690,986.21
7	NCC BANK PLC	1,092,000	12.18	13,302,376.04	9.80	9.80		10,701,600.00	-2,600,776.04
	SOUTHEAST BANK PLC	454,970	12.86	5,848,740.19	9.20	9.30	9.25	4,208,472.50	-1,640,267.69
9	STANDARD BANK PLC	563,693	10.77	6,072,717.72	6.30	6.20	6.25	3,523,081.25	-2,549,636.47
10	UNITED COMMERCIAL BANK PLC	1,334,025	13.49	17,989,621.22	8.30	8.60	8.45	11,272,511.25	-6,717,109.97
	Sector Total:	7,328,619		106,515,369.36				67,271,193.15	-39,244,176.21
	CEMENT								
1	CROWN CEMENT PLC	74,035	85.96	6,363,817.41	63.00	61.30	62.15	4,601,275.25	-1,762,542.16
	HEIDELBERG MATERIALS BANGLADESH PLC	70,000	522.85	36,599,504.37	242.70	226.50	234.60	16,422,000.00	-20,177,504.37
3	LAFARGE HOLCIM BANGLADESH LIMITED	190,000	93.04	17,677,379.90	62.30	62.80	62.55	11,884,500.00	-5,792,879.90
4	MEGHNA CEMENT MILLS PLC	154,000	79.65	12,266,699.79	71.50	77.50	74.50	11,473,000.00	-793,699.79
5	PREMIER CEMENT MILLS PLC	262,609	78.12	20,514,092.64	63.30	64.00	63.65	16,715,062.85	-3,799,029.79
	Sector Total:	750,644		93,421,494.11				61,095,838.10	-32,325,656.01
	CERAMIC INDUSTRY								
1	RAK CERAMICS (BD) LIMITED	261,067	45.97	12,002,315.56	26.20	26.10	26.15	6,826,902.05	-5,175,413.51
	Sector Total:	261,067		12,002,315.56				6,826,902.05	-5,175,413.51
	CORPORATE BOND								
1	AIBL MUDARABA PERPETUAL BOND	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 NON-CONVERTIBLE AND FULLY REDEE	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	IBBL 2ND PERPETUAL MUDARABA BOND	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	IBBL MUDARABA PERPETUAL BOND	2,300	898.78	2,067,203.56	832.50	612.00	722.25	1,661,175.00	-406,028.56
	Sector Total:	9,507		35,602,203.56				33,419,418.00	-2,182,785.56
	ENGINEERING								
1	AFTAB AUTOMOBILES LIMITED	69,642	148.35	10,331,271.30	30.00	29.80	29.90	2,082,295.80	-8,248,975.50
2	ANWAR GALVANIZING LTD.	20,000	195.09	3,901,788.44	133.60	135.90	134.75	2,695,000.00	-1,206,788.44
3	APPOLLO ISPAT COMPLEX LIMITED	948,630	14.78	14,020,476.53	3.80	3.60	3.70	3,509,931.00	-10,510,545.53
4	ATLAS BANGLADESH LTD.	2,424	123.72	299,891.71	72.90	0.00	72.90	176,709.60	-123,182.11
5	BENGAL WINDSOR THERMOPLASTICS PLC	250,000	45.25	11,313,587.85	20.10	19.60	19.85	4,962,500.00	-6,351,087.85
6	BSRM STEELS LIMITED	175,798	76.26	13,406,665.95	57.90	59.50	58.70	10,319,342.60	-3,087,323.35
7	DOMINAGE STEEL BUILDING SYSTEMS LIMITE	150,000	14.63	2,194,380.15	11.90	11.90	11.90	1,785,000.00	-409,380.15
8	GPH ISPAT LTD.	55,387	42.78	2,369,728.32	27.10	26.90	27.00	1,495,449.00	-874,279.32
9	IFAD AUTOS PLC	116,018	37.63	4,366,289.55	27.80	28.50	28.15	3,265,906.70	-1,100,382.85
10	RUNNER AUTOMOBILES PLC	225,658	54.79	12,364,573.58	24.50	24.30	24.40	5,506,055.20	-6,858,518.38
11	S. ALAM COLD ROLLED STEELS LTD	423,284	46.50	19,682,775.65	20.00	20.60	20.30	8,592,665.20	-11,090,110.45
12	SINGER BANGLADESH LIMITED	150,000	177.89	26,683,789.94	131.50	128.60	130.05	19,507,500.00	-7,176,289.94
	Sector Total:	2,586,841		120,935,218.97				63,898,355.10	-57,036,863.87
	FINANCE AND LEASING								
1	DBH FINANCE PLC	436,488	73.20	31,949,545.73	31.70	32.00	31.85	13,902,142.80	-18,047,402.93
2	FIRST FINANCE LIMITED	518,898	12.12	6,288,679.02	3.40	3.80	3.60	1,868,032.80	-4,420,646.22
3	INTERNATIONAL LEASING & FINANCIAL SERVI	581,029	13.25	7,698,863.57	3.70	3.60	3.65	2,120,755.85	-5,578,107.72
4	LANKABANGLA FINANCE PLC	148,055	34.63	5,126,925.43	15.20	15.30	15.25	2,257,838.75	-2,869,086.68
5	PREMIER LEASING & FINANCE LIMITED	595,350	14.53	8,651,555.01	3.40	3.60	3.50	2,083,725.00	-6,567,830.01

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

ICB AMCL SONALI BANK LIMITED 1ST MUTUAL FUND

STATEMENT OF INVESMENT IN SECURITIES

As at June 30, 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)
6	PRIME FINANCE & INVESTMENT LTD.	94,056	84.49	7,946,401.08	6.30	6.40	6.35	597,255.60	-7,349,145.48
7	UTTARA FINANCE AND INVESTMENTS LIMITEC	313,699	72.62	22,782,335.31	17.80	19.40	18.60	5,834,801.40	-16,947,533.91
	Sector Total:	2,687,575		90,444,305.15				28,664,552.20	-61,779,752.95
	FOOD AND ALLIED PRODUCTS								
1	BATBC LIMITED	108,000	407.42	44,001,774.01	322.80	323.00	322.90	34,873,200.00	-9,128,574.01
2	GOLDEN HARVEST AGRO INDUSTRIES LTD	558,150	21.47	11,984,427.49	13.80	13.70	13.75	7,674,562.50	-4,309,864.99
3	OLYMPIC INDUSTRIES LTD.	22,000	132.85	2,922,611.00	132.40	129.00	130.70	2,875,400.00	-47,211.00
4	UNILEVER CONSUMER CARE LIMITED	1,000	2,004.10	2,004,100.20	2,826.70	0.00	2,826.70	2,826,700.00	822,599.80
	Sector Total:	689,150		60,912,912.70				48,249,862.50	-12,663,050.20
	FUEL AND POWER								
1	DHAKA ELECTRIC SUPPLY COMPANY LTD.	334,054	72.95	24,369,191.10	24.50	24.10	24.30	8,117,512.20	-16,251,678.90
2	DOREEN POWER GENERATIONS & SYSTEMS I	11,200	64.68	724,445.84	25.70	25.40	25.55	286,160.00	-438,285.84
3	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
4	JAMUNA OIL COMPANY LIMITED	210,950	194.85	41,103,196.88	174.60	174.00	174.30	36,768,585.00	-4,334,611.88
5	LINDE BANGLADESH LIMITED	13,926	1,280.62	17,833,882.89	1,283.20	1,237.50	1,260.35	17,551,634.10	-282,248.79
6	LUB-RREF (BANGLADESH) LIMITED	70,000	31.77	2,223,939.00	17.50	17.60	17.55	1,228,500.00	-995,439.00
7	MEGHNA PETROLEUM LIMITED	170,000	202.26	34,383,369.67	198.60	198.20	198.40	33,728,000.00	-655,369.67
8	PADMA OIL CO. LTD.	38,975	242.94	9,468,703.01	187.40	183.00	185.20	7,218,170.00	-2,250,533.01
9	POWER GRID CO. OF BANGLADESH LTD.	400,000	57.56	23,024,499.88	39.10	38.60	38.85	15,540,000.00	-7,484,499.88
10	SHAHJIBAZAR POWER CO. LTD.	108,160	105.89	11,453,465.45	65.50	67.10	66.30	7,171,008.00	-4,282,457.45
11	SUMMIT POWER LIMITED	150,000	39.35	5,903,198.36	22.10	21.20	21.65	3,247,500.00	-2,655,698.36
12	TITAS GAS TRANS. & DIST. CO. LTD.	371,725	84.79	31,518,024.65	22.40	22.40	22.40	8,326,640.00	-23,191,384.65
13	UNITED POWER GEN. & DIST. CO. LTD.	10,000	235.93	2,359,318.60	143.20	141.00	142.10	1,421,000.00	-938,318.60
	Sector Total:	2,361,490		224,165,235.33				149,558,584.30	-74,606,651.03
	INSURANCE								
1	CENTRAL INSURANCE COMPANY LTD.	10,000	37.36	373,600.65	46.70	49.20	47.95	479,500.00	105,899.35
2	GREEN DELTA INSURANCE PLC	173,196	75.30	13,041,328.24	47.70	45.70	46.70	8,088,253.20	-4,953,075.04
3	ISLAMI COMMERCIAL INSURANCE COMPANY L	7,614	10.00	76,140.00	24.10	24.50	24.30	185,020.20	108,880.20
4	KARNAFULI INSURANCE COMPANY LTD	20,000	28.47	569,425.95	33.50	0.00	33.50	670,000.00	100,574.05
5	MERCANTILE ISLAMI INSURANCE PLC	80,000	31.67	2,533,873.54	31.70	28.10	29.90	2,392,000.00	-141,873.54
6	NITOL INSURANCE CO. LTD.	24,361	35.70	869,679.04	31.00	31.50	31.25	761,281.25	-108,397.79
7	PHOENIX INSURANCE COMPANY LTD	103,172	36.53	3,768,680.97	27.70	28.20	27.95	2,883,657.40	-885,023.57
8	PIONEER INSURANCE COMPANY LTD	65,440	60.11	3,933,793.65	46.70	43.00	44.85	2,934,984.00	-998,809.65
9	PRAGATI INSURANCE LTD.	250,218	65.43	16,370,981.11	46.90	48.00	47.45	11,872,844.10	-4,498,137.01
10	SENA KALYAN INSURANCE COMPANY LIMITEC	232,023	49.92	11,581,998.86	48.90	47.00	47.95	11,125,502.85	-456,496.01
	Sector Total:	966,024		53,119,502.01				41,393,043.00	-11,726,459.01
	MISCELLANEOUS								
1	JMI HOSPITAL REQUISITE MANUFACTURING L	10,000	78.26	782,562.00	70.70	69.80	70.25	702,500.00	-80,062.00
	Sector Total:	10,000		782,562.00				702,500.00	-80,062.00
	PHARMACEUTICALS AND CHEMICAL								
1	ACI LIMITED	66,900	269.36	18,020,272.10	132.20	129.90	131.05	8,767,245.00	-9,253,027.10
2	ACME LABORATORIES LTD.	572,400	93.32	53,414,717.37	68.50	68.50	68.50	39,209,400.00	-14,205,317.37
3	RENATA PLC	25,556	685.71	17,524,081.61	770.10	0.00	770.10	19,680,675.60	2,156,593.99
4	SQUARE PHARMACEUTICALS PLC	260,000	199.50	51,869,739.51	210.90	211.50	211.20	54,912,000.00	3,042,260.49
	Sector Total:	924,856		140,828,810.59				122,569,320.60	-18,259,489.99
	TELECOMMUNICATION								
1	GRAMEEN PHONE LTD.	194,164	347.12	67,397,276.88	247.70	246.40	247.05	47,968,216.20	-19,429,060.68

K.M. HASAN & CO.
CHARTERED ACCOUNTANTS
DHAKA

ICB AMCL SONALI BANK LIMITED 1ST MUTUAL FUND

STATEMENT OF INVESMENT IN SECURITIES

As at June 30, 2024

Annexure-A

SL	Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /(Erosion)
			Rate	Total	DSE	CSE	Average		
	Sector Total:	194,164		67,397,276.88				47,968,216.20	-19,429,060.68
	TEXTILES								
1	DRAGON SWEATER AND SPINNING LIMITED	89,241	15.33	1,368,133.98	9.10	9.10	9.10	812,093.10	-556,040.88
2	EVINCE TEXTILES LIMITED	254,100	17.09	4,342,598.10	10.40	10.40	10.40	2,642,640.00	-1,699,958.10
3	FAMILYTEX (BD) LIMITED	661,500	8.97	5,934,276.50	3.30	3.20	3.25	2,149,875.00	-3,784,401.50
4	GENERATION NEXT FASHIONS LTD.	845,000	8.62	7,281,784.60	5.00	4.90	4.95	4,182,750.00	-3,099,034.60
5	MATIN SPINNING MILLS PLC	10,378	52.14	541,127.83	44.10	45.20	44.65	463,377.70	-77,750.13
6	QUEEN SOUTH TEXTILE MILLS LTD.	300,000	19.29	5,786,583.17	13.50	14.00	13.75	4,125,000.00	-1,661,583.17
7	R. N. SPINNING MILLS LIMITED	95,551	118.91	11,362,353.35	12.70	12.80	12.75	1,218,275.25	-10,144,078.10
8	SHASHA DENIMS LIMITED	25,000	27.05	676,350.00	21.80	21.30	21.55	538,750.00	-137,600.00
9	SQUARE TEXTILES PLC	775,717	63.09	48,937,354.11	46.20	45.80	46.00	35,682,982.00	-13,254,372.11
10	TALLU SPINNING MILLS LTD.	88,055	31.05	2,734,420.96	5.90	6.00	5.95	523,927.25	-2,210,493.71
	Sector Total:	3,144,542		88,964,982.60				52,339,670.30	-36,625,312.30
	TRAVEL AND LEISURE								
89	UNITED AIRWAYS (BD) LTD.	429,000	13.12	5,628,552.78	0.00	0.00	0.00	0.00	-5,628,552.78
	Sector Total:	429,000		5,628,552.78				0.00	-5,628,552.78

SL	Company Name	No. of Shares	Cost Price		Surrender Price	Total Surrender Price	Appreciation /(Erosion)	Fair Market Value as per SEC/CMRRCD/ 2009-193/172 dated: 30.06.2015	Appreciation /(Erosion) as per Fair Market Value
			Rate	Total					
	CLOSE-END MUTUAL FUNDS								
1	EBL NRB MUTUAL FUND	900,000	6.46	5,813,411.56	3.55	3,195,000.00	-2,618,411.56	5,813,411.56	0.00
2	GRAMEEN ONE : SCHEME TWO	1,250,000	16.65	20,813,026.97	11.65	14,562,500.00	-6,250,526.97	16,883,125.00	-3,929,901.97
3	L R GLOBAL BANGLADESH M F ONE	1,485,917	8.07	11,994,581.24	3.80	5,646,484.60	-6,348,096.64	10,874,683.56	-1,119,897.68
	Sector Total:	3,635,917		38,621,019.77		23,403,984.60	-15,217,035.17	33,571,220.12	-5,049,799.65
	OPEN-END MUTUAL FUNDS								
1	VIPB SEBL 1st Unit Fund	1,351,020	8.90	12,025,747.49	9.22	12,456,404.40	430,657.00	12,456,404.40	430,657.00
		1,351,020		12,025,747.49		12,456,404.40	430,657.00	12,456,404.40	430,657.00
	Subtotal:	26,187,396		1,151,367,508.86				769,985,080.02	-381,382,428.75

SL	Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /(Erosion)
			Rate	Total	DSE	CSE	Average		
	G-SEC								
1	05Y BGTB 15/05/2029	60,000	100.25	6,015,144.00	101.27	103.07	102.17	6,130,200.00	115,056.00
2	2Y BGTB 03/01/2026	100,000	99.49	9,949,120.00	99.95	99.60	99.78	9,978,000.00	28,880.00
3	5Y BGTB 13/12/2028	48,000	94.06	4,514,991.20	94.49	95.22	94.86	4,553,280.00	38,288.80
	Sector Total:	208,000		20,479,255.20				20,661,480.00	182,224.80
	Sub Total:	208,000		20,479,255.20				20,661,480.00	182,224.80
	Grand Total:	26,187,396		1,171,846,764.06				790,646,560.02	(381,200,203.95)

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

ICB AMCL SONALI BANK LIMITED 1ST MUTUAL FUND

Valuation of Mutual Funds

As at June 30, 2024

Annexure -B

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	900,000	5,813,412	6.46	3,195,000	3.55	(2,618,412)	(2.91)	7.83	6.66	-	2,618,412	5,813,412	-
2	GRAMEEN ONE : SCHEME TWO	10	1,250,000	20,813,027	16.65	14,562,500	11.65	(6,250,527)	(5.00)	15.89	13.51	(3,929,902)	2,320,625	16,883,125	(3,929,902)
3	L R GLOBAL BANGLADESH M F ONE	10	1,485,917	11,994,581	8.07	5,646,485	3.80	(6,348,097)	(4.27)	8.61	7.32	(1,119,898)	5,228,199	10,874,684	(1,119,898)
	Grand Total		**3,635,917**	38,621,020		23,403,985		(15,217,035)				(5,049,800)	10,167,236	33,571,220	(5,049,800)

Open-end Mutual Funds

(Amount in Taka)

Sl. No.	Name of the Mutual Fund	Face Value	No. of Units	Acquiring Price (Tk.)	Cost Price	Latest Surrender Value	Latest 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)
	VIPB SEBL 1ST UNIT FUND	10	1,351,020	12,025,747	8.90	12,456,404	9.22	430,657	0.32	9.22	8.76	(0.14)	-	-	12,456,404
	Grand Total		**1,351,020**	12,025,747		12,456,404		430,657					-	-	12,456,404

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

ICB AMCL SONALI BANK LIMITED 1ST MUTUAL FUND
Profit on Sale of Investments
For the year ended June 30, 2024

Annexure C

Sl. No.	Company Name	No. of Shares	Sale Rate	Cost Rate	Total Sale Amount	Profit/ (Loss)
BANKS						
1	NRB BANK LIMITED	76,923	11.88	10.00	913,552.93	144,322.93
					Sub Total:	**144,322.93**
CEMENT						
2	MEGHNA CEMENT MILLS PLC	2,166	84.96	79.65	184,024.61	11,494.26
					Sub Total:	**11,494.26**
ENGINEERING						
3	DOMINAGE STEEL BUILDING SYSTEMS LIMITED	25,000	17.56	14.63	439,120.00	73,390.00
4	GOLDEN SON LTD.	247,851	25.65	23.50	6,357,245.03	533,596.01
					Sub Total:	**606,986.01**
FOOD AND ALLIED PRODUCTS						
5	OLYMPIC INDUSTRIES LTD.	7,152	149.77	132.85	1,071,131.84	121,017.25
					Sub Total:	**121,017.25**
FUEL AND POWER						
6	LUB-RREF (BANGLADESH) LIMITED	30,000	38.92	31.77	1,167,660.00	214,545.00
					Sub Total:	**214,545.00**
INSURANCE						
7	ASIA PACIFIC GENERAL INSURANCE CO. LTD.	37,444	60.38	43.69	2,260,831.28	625,007.76
8	CENTRAL INSURANCE COMPANY LTD.	24,980	52.18	37.36	1,303,384.01	370,130.21
9	CONTINENTAL INSURANCE LTD.	102,472	44.01	29.26	4,509,977.17	1,511,810.41
10	KARNAFULI INSURANCE COMPANY LTD	190,000	41.99	28.47	7,977,732.56	2,568,175.20
11	MERCANTILE ISLAMI INSURANCE PLC	22,631	37.82	31.67	855,999.47	139,198.75
12	SIKDER INSURANCE COMPANY LIMITED	7,472	49.20	10.00	367,632.86	292,912.86
					Sub Total:	**5,507,235.19**
PHARMACEUTICALS AND CHEMICAL						
13	SQUARE PHARMACEUTICALS PLC	48,000	211.23	199.50	10,138,881.60	562,929.60
					Sub Total:	**562,929.60**
Grand Total:						7,168,530.24

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

ICB AMCL SONALI BANK LTD. 1st MUTUAL FUND
Statement of dividend income form invesment in securities
For the year ended 30 June 2024

Annexure- D

Sl	Company Name	Div. Per Share	No of Share	Gross Dividend
1	ACI LIMITED	4.00	66,900.00	267,600.00
2	ACME LABORATORIES LTD.	3.30	572,400.00	1,888,920.00
3	AFTAB AUTOMOBILES LTD.	1.00	69,642.00	69,642.00
4	BATBC LIMITED	10.00	108,000.00	1,080,000.00
5	BENGAL WINDSOR THERMOPLASTICS	0.50	250,000.00	125,000.00
6	BSRM STEELS LIMITED	2.50	175,798.00	439,495.00
7	CITYBANK PLC	1.50	296,664.00	444,996.00
8	CROWN CEMENT PLC	2.00	74,035.00	148,070.00
9	DBH FINANCE PLC	1.50	436,488.00	654,732.00
10	DHAKA BANK PLC	1	282,439.00	282,439.00
11	DHAKA ELECTRIC SUPPLY CO.	1.00	334,054.00	334,054.00
12	EBL NRB MUTUAL FUND	0.70	900,000.00	630,000.00
13	ENERGYPAC POWER GENERATION PLC	0.50	472,500.00	236,250.00
14	EVINCE TEXTILES LTD.	0.23	254,100.00	57,172.50
15	EXIM BANK LIMITED	1.00	300,000.00	300,000.00
16	GENERATION NEXT FASHIONS LTD.	0.10	845,000.00	84,500.00
17	GOLDEN HARVEST AGRO IND. LTD.	0.10	558,150.00	55,815.00
18	GRAMEEN ONE : SCHEME TWO	0.65	1,250,000.00	812,500.00
19	GRAMEEN PHONE LTD.	12.5	194,164.00	2,427,050.00
20	GREEN DELTA INSURANCE LTD	2.50	173,196.00	432,990.00
21	HEIDELBERG CEMENT BANGLADESH LTD	2.50	70,000.00	175,000.00
22	JAMUNA BANK PLC	1.75	403,898.00	706,821.50
23	JAMUNA OIL COMPANY LTD.	13.00	210,950.00	2,742,350.00
24	L R GLOBAL BANGLADESH M F ONE	0.30	1,485,917.00	445,775.10
25	LAFARGE HOLCIM BANGLADESH LIMITED	5.00	190,000.00	950,000.00
26	MEGHNA CEMENT MILLS LTD.	0.50	148,730.00	74,365.00
27	MEGHNA PETROLEUM LTD.	16.00	170,000.00	2,720,000.00
28	MERCANTILE BANK PLC	1	642,600.00	642,600.00
29	MERCANTILE ISLAMI INSURANCE PLC	1.00	80,000.00	80,000.00
30	N C C BANK			78,000.00
31	NCC BANK PLC	1.20	1,092,000.00	1,310,400.00
32	OLYMPIC INDUSTRIES LTD.	6.00	22,000.00	132,000.00
33	PADMA OIL COMPANY.	13.50	38,975.00	526,162.50
34	PHOENIX INSURANCE COMPANY LTD	1.20	103,172.00	123,806.40
35	PIONEER INSURANCE COMPANY LTD	2.00	59,491.00	118,982.00
36	POWER GRID CO. OF BANGLADESH LTD.	1.00	400,000.00	400,000.00
37	PRAGATI INSURANCE LTD.	2.00	233,849.00	467,698.00
38	PREMIER CEMENT MILLS PLC	1.00	262,609.00	262,609.00
39	QUEEN SOUTH TEXTILE MILLS LTD.	0.60	127,773.00	76,663.80
40	RAK CERAMICS (BD) LIMITED	1	261,067.00	261,067.00
41	RENATA LTD.	6.25	25,556.00	159,725.00
42	S.ALAM COLD ROLLED STEELS LTD	0.50	423,284.00	211,642.00
43	SENA KALYAN INSURANCE COMPANY LIMITED	1.35	232,023.00	313,231.15
44	SHAHJIBAZAR POWER CO. LTD.	1.10	108,160.00	118,976.00
45	SINGER BANGLADESH LIMITED	3.5	150,000.00	525,000.00
46	SOUTHEAST BANK PLC	0.60	437,472.00	262,483.20
47	SQUARE PHARMACEUTICALS LTD.	10.50	260,000.00	2,730,000.00
48	SQUARE TEXTILE MILLS LTD.	3.00	775,717.00	2,327,151.00
49	STANDARD BANK PLC	0.25	549,945.00	137,486.45
50	SUMMIT POWER LIMITED	1.00	150,000.00	150,000.00
51	TITAS GAS CO.	0.5	371,725.00	185,862.50
52	UNITED COMMERCIAL BANK PLC	0.50	1,270,500.00	635,250.00
53	UNITED POWER GENERATION & DISTRIBUTION COMPANY LIMITED	8.00	10,000.00	80,000.00
54	EXIM BANK			45,000.00
55	THE CITY BANK			43,627.20
56	SOUTH EAST BANK			37,858.43
57	UNILEVER CONSUMER CARE LIMITED	30.00	1,000.00	30,000.00
58	GPH ISPAT LTD.	0.50	52,750.00	26,375.00
59	NITOL INSURANCE CO. LTD.	1.05	24,361.00	25,579.05
60	SHASHA DENIMS LIMITED	1.00	25,000.00	25,000.00
61	GOLDEN SON LTD.	0.10	247,851.00	24,785.10
62	DHAKA BANK			23,980.68
63	LANKA BANGLA (TAX return)			22,208.25

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

Sl	Company Name	Div. Per Share	No of Share	Gross Dividend
64	STANDARD BANK			20,119.95
65	ANWAR GALVANIZING LTD.	1.00	20,000.00	20,000.00
66	KARNAFULI INSURANCE COMPANY LTD	1.00	20,000.00	20,000.00
67	MERCANTILE INSURANCE			15,394.65
68	LUB-RREF (BANGLADESH) LIMITED	0.20	70,000.00	14,000.00
69	DOREEN POWER GENERATIONS AND SYSTEMS LTD	1.10	11,200.00	12,320.00
70	CENTRAL INSURANCE COMPANY LTD.	1.20	10,000.00	12,000.00
71	HEIDELBERG CEMENT			10,500.00
72	DRAGON SWEATER AND SPINNING LIMITED	0.10	89,241.00	8,924.10
73	ISLAMI COMMERCIAL INSURANCE COMPANY LIMITED	1.00	7,614.00	7,614.00
74	ISLAMI COMMERCIAL INSURANCE COMPANY LTD	1.00	7,614.00	7,614.00
75	DOMINAGE STEEL BUILDING SYSTEMS LIMITED	0.05	150,000.00	7,500.00
76	JMI HOSPITAL REQUISITE MANUFACTURING LIMITED	0.50	10,000.00	5,000.00
77	NITOL INSURANCE			4,019.57
78	MEGHNA CEMENT (FRACTIONAL)			39.16
79	CITY BANK			20.64
80	JAMUNA BANK			17.36
81	AFTAB AUTOMOBILES			7.34
82	DHAKA BANK			1.49
83	AFTAB AUTOMOBILES (Tax Deduction)			(4,974.95)
84	KARNAFULI INSURANCE COM. LTD. (Tax Deduction)			(10,500.00)
85	City Bank PLC			7.43
	Total			31,356,371.55

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

ICB AMCL SONALI BANK LTD. 1st MUTUAL FUND

Statement of dividend receivable form invesment in securities

For the year ended June 30, 2024

Annexure -E

Sl	Company Name	No Share	Div. Per Share	Gross Dividend (BDT)
1	AFTAB AUTOMOBILES LTD.	1.00	69,642.00	69,642.00
2	LUB-RREF (BANGLADESH) LIMITED	0.20	70,000.00	14,000.00
3	CENTRAL INSURANCE COMPANY LTD.	1.20	10,000.00	12,000.00
4	DHAKA BANK PLC	1.00	282,439.00	282,439.00
5	NITOL INSURANCE CO. LTD.	1.05	24,361.00	25,579.05
6	UNITED COMMERCIAL BANK PLC	0.50	1,270,500.00	635,250.00
7	PIONEER INSURANCE COMPANY LTD	2.00	59,491.00	118,982.00
8	EXIM BANK LIMITED	1.00	300,000.00	300,000.00
9	MERCANTILE ISLAMI INSURANCE PLC	1.00	80,000.00	80,000.00
10	JAMUNA BANK PLC	1.75	403,898.00	706,821.50
11	PRAGATI INSURANCE LTD.	2.00	233,849.00	467,698.00
12	N C C BANK PLC	1.20	1,092,000.00	1,310,400.00
13	PHOENIX INSURANCE COMPANY LTD.	1.20	103,172.00	123,806.40
14	KARNAFULI INSURANCE COMPANY LTD.	1.00	20,000.00	20,000.00
15	SOUTHEAST BANK PLC	0.60	437,472.00	262,483.20
16	ISLAMI COMMERCIAL INSURANCE COMPANY LTD.	1.00	7,614.00	7,614.00
17	STANDARD BANK PLC	0.25	549,945.00	137,486.36
	Total			**4,574,201.51**

K.M. HASAN & CO.
CHARTERED ACCOUNTANTS
DHAKA