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

INDEPENDENT AUDITOR'S REPORT AND AUDITED FINANCIAL STATEMENTS
OF
PRIME BANK 1ST ICB AMCL MUTUAL FUND
For the year ended 30 June 2024

K. M. HASAN & CO.
Chartered Accountants
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INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEE OF
Prime Bank 1st ICB AMCL Mutual Fund
Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Prime Bank 1st ICB AMCL Mutual Fund** Unit 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 Auditor's 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 judgment, were of the 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 39,879,725 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 may be 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 A & D to the financial statements	

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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 dired 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. Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards and guidelines contained Trust Deed and the Securities and Exchange Commission (Mutual Fund) Rules, 2001.
See note no. 5.00 to 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, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

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

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

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.

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

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

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 Securities and Exchange Rules 2020 and the 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 Securities and Exchange Commission (Mutual Fund) Rules 2001; and

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

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

For K. M. HASAN & CO.
Chartered Accountants

Md. Amirul Islam FCA, FCS
Senior Partner, Enroll No. 331
DVC:2408150331AS729954

Place: Dhaka
Dated: 08 August 2024

PRIME BANK 1ST ICB AMCL MUTUAL FUND
STATEMENTN OF FINANCIAL POSITION
As at June 30, 2024

Particulars	Notes	Amount in Taka		
		June 30, 2024	June 30, 2023	July 1, 2022
			(Re-stated)	(Re-stated)
Assets				
Marketable Investments - at Market Value	5.00	752,534,252	965,412,534	975,217,674
Investments in Money Market	7.00	29,500,000	30,000,000	60,000,000
Cash and Cash Equivalents	8.00	11,286,697	14,092,980	26,035,258
Other Current Assets	9.00	15,575,027	8,006,900	4,485,735
Total Assets		**808,895,975**	**1,017,512,413**	**1,065,738,667**
Equity and Liabilities				
Equity:				
Unit Capital	10.00	1,000,000,000	1,000,000,000	1,000,000,000
Retained Earnings	11.00	(211,000,298)	(3,900,980)	43,100,458
Dividend Equalization Reserve	12.00	665,894	665,895	665,895
Total Equity		**789,665,596**	**996,764,915**	**1,043,766,353**
Liabilities				
Unclaimed/ Dividend Payable	13.00	4,396,810	4,830,121	6,084,519
Current Liabilities	14.00	14,833,569	15,917,377	15,887,795
		19,230,379	**20,747,498**	**21,972,314**
Total Equity and Liabilities		**808,895,975**	**1,017,512,413**	**1,065,738,667**
Net Asset Value (NAV) per unit Tk. 10 each				
NAV-at Cost Value	15.00	**12.56**	**12.63**	**12.64**
NAV-at Market Value	16.00	**7.90**	**9.97**	**10.44**

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, Enroll No. 331
DVC:2408150331AS729954

Place: Dhaka
Dated: 08 August 2024

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

PRIME BANK 1ST ICB AMCL MUTUAL FUND
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the Year ended June 30, 2024

Particulars	Notes	Amount in Taka		
		June 30, 2024	June 30, 2023 (Re-stated)	July 1, 2022 (Re-stated)
Income				
Profit on Sale of Investments	17.00	7,607,204	32,720,478	91,436,954
Dividend from Investment in Securities	18.00	25,846,299	28,505,869	35,283,766
Interest on Bank Deposits and Bonds	19.00	6,423,900	6,425,346	4,383,306
Other Income		2,323	1,733	1,094
Total Income		**39,879,725**	**67,653,426**	**131,105,120**
Expenses				
Management Fee	20.00	13,114,933	13,895,968	14,746,765
Trustee Fee		1,000,000	1,000,000	1,000,000
Custodian Fee		882,363	977,810	988,780
BSEC Fee		789,666	996,765	1,043,766
Listing Fee	21.00	1,000,000	1,000,000	1,000,000
Audit Fee		34,500	34,500	28,750
Other Operating Expenses	22.00	516,197	631,215	842,782
Total Expenses		**17,337,659**	**18,536,258**	**19,650,843**
Profit Before Provision		**22,542,066**	**49,117,167**	**111,454,277**
(Provision)/Write back of Provision against Diminution in Value of	6.00	(199,641,384)	(46,118,605)	(8,183,442)
Profit for the period		**(177,099,318)**	**2,998,562**	**103,270,835**
Earnings Per Unit (EPU)	23.00	**(1.77)**	**0.03**	**1.03**

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, Enroll No. 331
DVC:2408150331AS729954

Place: Dhaka
Dated: 08 August 2024

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

PRIME BANK 1ST ICB AMCL 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**	**665,894**	**(3,900,980)**	**996,764,915**
Cash Dividend for FY 2022-23 (3%)	-	-	(30,000,000)	(30,000,000)
Profit for the period	-	-	(177,099,318)	(177,099,318)
Balance as at June 30, 2024	**1,000,000,000**	**665,894**	**(211,000,298)**	**789,665,596**

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 (Re-stated)	**1,000,000,000**	**665,895**	**43,100,458**	**1,043,766,353**
Cash Dividend for FY 2021-22 (5%)	-	-	(50,000,000)	(50,000,000)
Profit for the period	-	-	2,998,562	2,998,562
Balance as at June 30, 2023	**1,000,000,000**	**665,895**	**(3,900,980)**	**996,764,915**

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, Enroll No. 331
DVC:2408150331AS729954

Place: Dhaka
Dated: 08 August 2024

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

PRIME BANK 1ST ICB AMCL MUTUAL FUND
STATEMENT OF CASH FLOWS
For the Year ended June 30, 2024

Particulars	Notes	Amount in Taka	
		June 30, 2024	June 30, 2023
A) Cash Flows from Operating Activities			
Dividend Received from Investment in Securities		24,549,495	28,411,802
Interest Received on Bank Deposits and Bonds		5,715,126	6,192,915
Profit on Sale of Investment		7,607,204	32,720,478
Other Income		2,323	1,733
Payment of Fees & Expenses		(18,745,508)	(18,506,958)
Net Cash Generated from Operating Activities		**19,128,639**	**48,819,970**
B) Cash Flows from Investing Activities			
Sale of Securities (at Cost)		142,165,677	92,740,921
Purchase of Securities		(134,167,288)	(132,248,771)
Share Application Money		(39,116,985)	(5,365,000)
Refund of Share Application Money		39,116,985	5,365,000
Investment in New FDR		(39,000,000)	(30,000,000)
Encashment of FDR		39,500,000	60,000,000
Net Cash Inflow from/(Used in) Investing Activities		**8,498,389**	**(9,507,849)**
C) Cash Flows from Financing Activities			
Dividend Cradited to investors account during the Period		(29,146,111)	(49,280,359)
Transferred to Capital Market Stabilization Fund (CMSF)		(1,287,199)	(1,974,040)
Net Cash Used in Financing Activities		**(30,433,311)**	**(51,254,398)**
Net Cash Increase/(Decrease) (A+B+C)		**(2,806,283)**	**(11,942,278)**
Cash or Cash Equivalents at the Beginning of the period		14,092,980	26,035,258
Cash or Cash Equivalents at the End of the period		**11,286,697**	**14,092,980**
Net Operating Cash Flow Per Unit (NOCFPU)	25.00	**0.19**	**0.49**

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

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

Md. Amirul Islam FCA, FCS
Senior Partner, Enroll No. 331
DVC:2408150331AS729954

Place:Dhaka
Dated: 08 August 2024

1.00 Introduction

1.01 Legal status and Nature of The Fund

The **Prime Bank 1st ICB AMCL Mutual Fund** (hereinafter referred to as 'the Fund') was established under a Trust Deed executed on September 03, 2009 between the Prime Bank Limited 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 with the Bangladesh Securities and Exchange Commission (BSEC) on September 16, 2009 (Registration No : SEC/Mutual Fund/2009/15) under the Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules) 2001. The Prospectus was Approved by the BSEC on November 02, 2009. in Accordance with the Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules) 2001. The operation of the Fund commenced on January 26, 2010.

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 January 2030, 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 are made in accordance with the requirements of Trust Deed, Bangladesh Securities and Exchange Rules 2020, Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules) 2001, and other applicable Rules and Regulations. In case there are differences between IFRS and local statutory requirements such as Mutual Fund Rules, the local regulation has been prevailed.

2.02 Financial Instruments

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) Bidhimala (Rules) 2001 (enclosure-2 of Schedule 6, contents of Revenue Account), the unrealized loss will also be charged in profit and loss account ;

2.02.03: The market value of listed securities are valued at average closing quoted market price on the Dhaka Stock Exchange PLC (DSE) and Chittagong Stock Exchanges 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 and

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:

- Ø Statement Of Financial Position As at June 30, 2024;
- Ø Statement Of Profit Or Loss And Other Comprehensive Income For the Year ended June 30, 2024;
- Ø Statement Of Changes In Equity For the year ended June 30, 2024;
- Ø Statement Of Cash Flows For the Year ended June 30, 2024 and
- Ø 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 and

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 Changes In Accounting Policies

The Fund had a policy to present the Unrealized loss of Marketable Securities at Market/Fair value as per IFRS 9 'Financial instruments' through Other Comprehensive Income (OCI) which is contradictory with Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala 2001. The management has decided to change this accounting policy from the beginning of the year. Accordingly, the changes in accounting policy has been applied in preparing the financial statements as per IAS -8: 'Accounting Policies, Changes in Accounting estimates and Errors' and adjusted the opening balance of each affected component of equity for the earliest prior period presented and the other comparative amounts disclosed for each prior period presented as if the new accounting policy had always been applied.

3.03 Valuation Policy

Valuation of policy of marketable investments of the fund as under:

3.03.01: 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 ;

3.03.02: Pursuant to Rule 58 of Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (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 ;

3.03.03: 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 and

3.03.04: 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.

3.04 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.

3.05 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) Bidhimala (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:

3.05.01: 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 ;

3.05.02: 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 ;

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

3.05.04: 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 and

3.05.05: 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.

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3.06 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 .

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.

c) Interest Income

"Interest Income comprises of interest 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.

3.07 Management Fee

ICB Asset Management Company Ltd (IAMCL), 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) 2001and 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.

3.08 Trustee Fee

"As per Trust Deed (4.2.21) The Trustee shall be paid an annual Trusteeship fee @ 0.10% of the size of the fund respective scheme payable on annual basis during the life of the Fund.

3.09 Custodian Fee

"As per Trust Deed (4.4.5) The Custodian is entitled to receive a safekeeping fee @ 0.10% on the balance of securities calculated on the average month end value per annum.

3.10 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.

3.11 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 calender year.

3.12 Provisions

3.12.01: 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';

3.12.02: 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 ;

3.12.03: 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 and

3.12.04: 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.

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3.13 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.

3.14 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.

3.15 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.

3.16 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).

3.17 Dividend Equalization Reserve

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

3.18 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 statement of Financial Position

3.19 Statement of Changes in Equity

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

3.20 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 I8(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 period's presentation.

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	Amount in Taka	
	2023-2024	2022-2023
5.00 Marketable Investments - at Market Value		
Listed Securities (Note: 5.01)	752,534,252	965,412,534
Non-listed Securities	-	-
	752,534,252	965,412,534

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 and Close-end Mutual Funds			
Banks	60,922,826	40,238,062	(20,684,764)
Funds	34,229,869	31,803,276	(2,426,593)
Engineering	149,012,305	66,235,745	(82,776,560)
Food And Allied Products	105,529,678	80,067,813	(25,461,865)
Fuel And Power	182,784,360	110,958,307	(71,826,052)
Textiles	60,828,092	34,803,376	(26,024,716)
Pharmaceuticals And Chemical	174,670,855	134,689,800	(39,981,055)
Services	28,644,877	7,952,994	(20,691,883)
Cement	53,112,346	35,932,931	(17,179,415)
Tannery Industries	2,101,660	1,891,338	(210,322)
Ceramic Industry	36,676,678	18,903,913	(17,772,764)
Insurance	80,802,299	45,965,978	(34,836,321)
G-Sec	29,501,096	29,856,780	355,684
Telecommunication	29,154,471	23,638,050	(5,516,421)
Travel And Leisure	3,801,475	0	(3,801,475)
Finance And Leasing	132,106,968	40,065,554	(92,041,414)
Corporate Bond	48,950,886	43,747,834	(5,203,052)
Miscellaneous	5,809,104	5,782,500	(26,604)
	1,218,639,845	752,534,252	(466,105,594)

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

6.00 (Provision)/Write back of provision against diminution in value of investment

	2023-2024	2022-2023
Diminution in value of marketable investment as on June 30 (Annexure-A)	(466,105,594)	(266,464,209)
Provision Made Upto July 1	(266,464,209)	(220,345,604)
Provision Required for the Year	(199,641,384)	(46,118,605)

6.01 Increased/Decreased in Fair value For the Year ended June 30, 2024

Particulars	Cost Price	Market Price (Adjusted)	Excess/ (Deficit)
Investment in Listed Securities (Note:5.01)	1,218,639,845	752,534,252	(466,105,594)
Investment in Non-listed Securities	-	-	-
	1,218,639,845	752,534,252	(466,105,594)
Less: Previous year's Investment diminution reserve against fall in value of securities			(266,464,209)
Increase/ (Decrease)			(199,641,384)

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
Term Deposits (FDR) (Note:7.01)	29,500,000	30,000,000
Treasury Instruments (T-Bill)	-	-
	29,500,000	30,000,000

7.01 Term Deposits (FDR) with

Name of the Bank and Branches	Instrument No.	2023-2024	2022-2023
Dhaka Bank PLC., Pragati Sarani Branch	321497	20,000,000	-
Dhaka Bank PLC., Kakrail Branch	307897	-	20,000,000
First Security Islami Bank PLC., Dilkusha Branch	1682067	-	10,000,000
IFIC Bank PLC., Federation Branch	1450280	9,500,000	-
		29,500,000	30,000,000

8.00 Cash and Cash Equivalents

	2023-2024	2022-2023
STD Account (Note:8.01)	6,555,087	8,051,309
Dividend Account (Note:8.02)	4,731,610	6,041,671
	11,286,697	14,092,980

8.01 STD Accounts with

Name of the Bank and Branches	Account no.	2023-2024	2022-2023
Jamuna Bank PLC., Shantinagar Branch	120100001-8731	6,555,087	8,046,621
Prime Bank PLC., Kakrail Branch	1483104000-5474	-	4,688
		6,555,087	8,051,309

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				Amount in Taka	
				2023-2024	2022-2023
8.02	**Dividend Accounts with**				
	Name of the Bank and Branches	Year	Account no.		
	IFIC Bank PLC., Principal Branch	18-19	0100100223-041	-	968,745
	Dhaka Bank PLC, Kakrail Branch	19-20	1061500000-366	-	1,409,758
	IFIC Bank PLC., Principal Branch	20-21	0190216554-041	1,886,912	1,807,913
	Dhaka Bank PLC, Kakrail Branch	21-22	1061500000-719	1,932,981	1,855,255
	BRAC Bank PLC, Bijoy Nagar Branch	22-23	2058452340-001	911,717	-
				4,731,610	6,041,671

		2023-2024	2022-2023
9.00	**Other Current Assets**		
	Dividend Receivable (Note: 9.01)	4,194,522	2,897,719
	Interest Receivable (Note:9.02)	1,623,289	914,514
	Advance and Prepayments (Note:9.03)	324,322	282
	Securities and other deposits (Note: 9.04)	500,000	500,000
	Receivable from Broker House (ISTCL) for sell Purchase of Securities	8,932,893	3,694,385
		15,575,027	8,006,900
9.01	**Dividend Receivable**		
	Sector wise break up of dividend receivable is as under:		
	Banks	3,518,776	2,231,123
	Insurance	501,872	298,904
	Pharmaceuticals And Chemical	20,177	17,677
	Cement	-	30,028
	Fuel and Power	8,700	270,595
	Engineering	144,998	49,392
		4,194,522	2,897,719
9.02	**Interest Receivable**		
	Fixed Deposits (FDR) (Note: 9.02.01)	194,438	421,180
	Listed Bonds (Note:9.02.02)	1,428,851	493,334
		1,623,289	914,514
9.02.01	**Interest Receivable on Fixed Deposits**		
	Dhaka Bank PLC., Pragati Sarani Branch	112,500	-
	Dhaka Bank PLC., Kakrail Branch	-	316,667
	First Security Islami Bank PLC., Dilkusha Branch	-	104,514
	IFIC Bank PLC, Federation Branch	81,938	-
		194,438	421,180
9.02.02	**Interest Receivable on Listed Bonds**		
	Name of the Issuer and Instruments		
	Islami Bank Bangladesh PLC., IBBL Mudaraba Perpetual Bond	560,753	493,334
	Bangladesh Bank, 5 Years Treasury Bond	248,400	-
	Bangladesh Bank, 5 Years Treasury Bond	235,055	-
	Bangladesh Bank, 5 Years Treasury Bond	11,664	-
	Bangladesh Bank, 2 Years Treasury Bond	372,980	-
		1,428,851	493,334
9.03	**Advance and Prepayments**		
	Advanced Annual Fee to BSEC	-	282
	Income Tax Deducted at source as Advance	525	-
	Accrued Interest Paid against T-Bond	323,797	-
		324,322	282
9.04	**Securities and Other Deposits**		
	Security money Tk.500,000 has been deposited to CDBL account.	500,000	500,000
		500,000	500,000
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 (Note: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)
For the year ended June 30, 2024			
Sponsor	20.00	20,000,000	200,000,000
Institutional Investor	50.49	50,490,434	504,904,340
Foreign Investors	0.07	68,950	689,500
Public Investors	29.44	29,440,616	294,406,160
	100	100,000,000	1,000,000,000

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		Amount in Taka	
		2023-2024	2022-2023
As at 30 June 2023			
Sponsor	20.00	20,000,000	200,000,000
Institutional investor	58.66	58,660,000	586,600,000
Foreign Investors	1.95	1,950,000	19,500,000
Public Investors	19.39	19,390,000	193,900,000
	100	100,000,000	1,000,000,000

11.00 Retained Earnings

Balance as at July 01	(3,900,980)	43,100,458
Less: Cash Dividend	(30,000,000)	(50,000,000)
	(33,900,980)	**(6,899,542)**
Add: Profit for the period	(177,099,318)	2,998,562
Closing Balance	**(211,000,298)**	**(3,900,980)**

12.00 Dividend Equalization Reserve

Balance as at July 01	665,894	665,895
Closing Balance	**665,894**	**665,895**

13.00 Unclaimed/ Dividend Payable

Balance as at July 01	4,830,121	6,084,519
Add: Dividend Declared during the period	30,000,000	50,000,000
Less: Dividend Cradited to investors account during the Period	(29,146,111)	(49,280,359)
Less: Paid to Capital Market Stabilization Fund (CMSF)	(1,287,199)	(1,974,040)
Closing Balance (Note:13.01)	**4,396,810**	**4,830,121**

13.01 FY wise break up of dividend payable is as

For the Financial Year 2017-18	-	1,026,919
For the Financial Year 2018-19	-	947,121
Transfer to Capital Market Stabilization Fund (CMSF)	-	**1,974,040**
For the Financial Year 2018-19	6,313	6,313
For the Financial Year 2019-20	1,280,886	1,280,886
Transfer to Capital Market Stabilization Fund (CMSF)	**1,287,199**	-
For the Financial Year 2020-21	1,722,524	1,722,899
For the Financial Year 2021-22	1,820,023	1,820,023
For the Financial Year 2022-23	854,264	-
	4,396,810	**4,830,121**

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

Annual Management Fee Payable to IAMCL	13,114,933	13,895,967
Annual Trustee Fee Payable to ICB	500,000	1,000,000
Custodian Fee Payable to ICB	882,363	977,810
Annual Fee Payable to BSEC	23,464	-
Interest/Bank Charge on D/A payable to CMSF	256,309	-
Audit Fee Payable	34,500	34,500
CDBL Charge Payable	22,000	9,100
	14,833,569	**15,917,377**

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

Total Assets (Investment Considered at Cost Price)	1,275,001,569	1,283,976,622
Less: Liabilities	19,230,379	20,747,498
Net Asset Value	**1,255,771,190**	**1,263,229,124**
Number of Units	100,000,000	100,000,000
NAV Per Unit at Cost Value	**12.56**	**12.63**

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

Total Assets (*)	808,895,975	1,017,512,413
Less: Liabilities	19,230,379	20,747,498
Net Asset Value	**789,665,596**	**996,764,915**
Number of Units	100,000,000	100,000,000
NAV Per Unit at Market Value	**7.90**	**9.97**

*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 as per note 3.03.

17.00 Profit on Sale of Investments

Listed Securities (Note:17.01)	7,607,204	32,720,478
Non-listed Securities	-	-
	7,607,204	**32,720,478**

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		Amount in Taka	
		2023-2024	2022-2023

17.01 Capital Gain from Listed Securities

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

	2023-2024	2022-2023
Banks	1,741,143	266,781
Cement	167,552	349,739
Engineering	255,404	-
Finance And Leasing	21,787	88,682
Food And Allied Products	981,696	-
Fuel And Power	346,229	-
Funds	863,552	-
Insurance	2,448,087	9,797,127
Miscellaneous	232,305	-
Pharmaceuticals And Chemical	-	11,070,345
Services	-	1,264,553
Tannary Industries	150,118	43,837
Telecommunication	-	7,945,158
Textiles	211,100	-
Travel And Leisure	195,940	1,894,256
Gain	7,614,913	32,720,478
Less: Capital Loss on Listed Securities (Zeal Bangla)	(7,709)	-
	7,607,204	32,720,478

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	25,846,299	28,505,869
Non-listed Securities	-	-
	25,846,299	28,505,869

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

19.00 Interest on Bank Deposits and Bonds

	2023-2024	2022-2023
Bank Deposits (Note:19.01)	658,246	1,011,307
Fixed Deposits (FDR) (Note:19.02)	850,629	1,773,472
Listed Bonds (Note:19.03)	4,915,025	3,640,567
	6,423,900	6,425,346

19.01 Interest on Short Term Deposits

Name of the Bank and Branches		Account no.	2023-2024	2022-2023
Jamuna Bank PLC., Shantinagar Branch	(operational)	120100001-8731	658,246	1,011,307
			658,246	1,011,307

19.02 Interest on Fixed Deposits

Name of the Bank and Branches	Instrument No.	2023-2024	2022-2023
Al-Arafah Islami Bank PLC., Gulshan Link Road Branch	1311060	234,246	-
Dhaka Bank PLC., Pragati Sarani Branch	321497	112,500	-
Dhaka Bank PLC, Kakrail Branch	307897	58,333	932,917
First Security Islami Bank Ltd, Dilkusha Branch	1682067	114,236	840,555
IFIC Bank PLC, Federation Branch	1450280	331,313	-
		850,629	1,773,472

19.03 Interest on Listed Bonds

Name of the Issuer and Instruments	2023-2024	2022-2023
Al Arafah Islami Bank PLC., AIBL Mudaraba Perpetual Bond	1,820,319	1,577,168
Bangladesh Bank, 5 Years Treasury Bond	248,400	-
Bangladesh Bank, 5 Years Treasury Bond	246,719	-
Bangladesh Bank, 2 Years Treasury Bond	372,980	-
Islami Bank Bangladesh PLC., IBBL Mudaraba Perpetual Bond	586,718	493,334
Islami Bank Bangladesh PLC., IBBL 2nd Perpetual Mudaraba Bond	1,639,890	1,570,065
	4,915,025	3,640,567

20.00 Management Fee

	2023-2024	2022-2023
Management Fee for IAMCL (Note:20.01)	13,114,933	13,895,968
	13,114,933	13,895,968

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	Amount in Taka	
	2023-2024	2022-2023

20.01 Calculation

Weekly Average Net Asset Value		
Total NAV (Sum of NAV Computed each week)	47,397,650,096	51,459,032,332
Number of Week	52	52
Average NAV	**911,493,271**	**989,596,776**

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	411,493,271	4,114,933	4,895,968
		911,493,271	13,114,933	13,895,968

21.00 Listing Fee

	2023-2024	2022-2023
"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

	2023-2024	2022-2023
Advertisement Expense	246,025	242,642
Bank Charges	2,670	7,738
CDBL Annual Fee & Connection Charge	106,000	106,000
CDBL Transection Charges	45,512	25,472
Dividend Distribution Expenses	-	48,871
Entertainment Expenses	29,103	17,136
Excise Duty	48,000	134,300
IPO Application Expenses	11,000	14,000
Printing and Stationary	27,888	35,057
	516,197	**631,215**

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)	(177,099,318)	2,998,562
Number of Units (denominator)	100,000,000	100,000,000
Earnings Per Unit- EPU (Re- Stated 2023)	**(1.77)**	**0.03**

Earnings Per Unit (EPU) has been decreased due to decrease of capital gain than previous period and provision made against erosion of marketable Investment.

Re-statement of earning per unit (EPU)

Following changes in accounting policies (Note: 3.02) the earning per unit of prior years are restated as required by para 29 (c) (2) of IAS 8 Accounting policies, changes in accounting estimates and errors' as follows:

Year	2022-23	2021-22	2020-21	2019-20	2018-19
EPU as Disclosed Earlier	0.42	0.50	0.47	0.31	0.57
Re-Stated EPU	0.03	1.03	4.52	(1.69)	0.51

24.00 Reconciliation Between Profit to Operating Cash Flows

	2023-2024	2022-2023
Profit for the period	(177,099,318)	2,998,562
Provision/(Write back of Provision) against Diminution in Value of Investment	199,641,384	46,118,605
A) Operating Cash Flow Before Changes in Working Capital	**22,542,066**	**49,117,167**
Changes in Working capital		
Decrease/(Increase) of Other Current Assets.	(2,005,578)	(326,498)
(Decrease)/Increase of Current Liabilities.	(1,407,849)	29,300
B) Changes	**(3,413,427)**	**(297,198)**
Net Cash Generated from Operating Activities (A+B)	**19,128,639**	**48,819,970**

25.00 Net Operating Cash Flows

	2023-2024	2022-2023
Net Cash Generated from Operating Activities (numerator)	19,128,639	48,819,970
Number of Units (denominator)	100,000,000	100,000,000
Net Operating Cash Flow Per Unit (NOCFPU)	**0.19**	**0.49**

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

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

	Amount in Taka	
	2023-2024	2022-2023
26.00 Profit and Earnings Per Unit Available for Distribution		
Retained Earnings Brought Forward	(3,900,980)	43,100,458
Less: Cash Dividend	(30,000,000)	(50,000,000)
	(33,900,980)	**(6,899,542)**
Add: Profit for the period	(177,099,318)	2,998,562
	(211,000,298)	**(3,900,980)**
Add: Dividend Equalization Reserve	665,894	665,895
Total Reserve and Earnings	**(210,334,404)**	**(3,235,085)**
Number of Units	100,000,000	100,000,000
Profit Available for Distribution	**(2.10)**	**(0.03)**

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 year ended 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 *

Prime Bank 1st ICB AMCL Mutual Fund

STATEMENT OF INVESTMENT IN SECURITIES

As on 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 /(Erossion)
	BANK								
	AB BANK PLC	368,893	37.44	13,812,928.93	6.70	6.70	6.70	2,471,583.10	(11,341,345.83)
	DHAKA BANK PLC	106,000	12.77	1,354,044.87	9.90	9.70	9.80	1,038,800.00	(315,244.87)
	EXPORT IMPORT BANK OF BANGLADESH PLC	400,000	12.76	5,104,854.13	8.30	8.20	8.25	3,300,000.00	(1,804,854.13)
	JAMUNA BANK PLC	542,500	19.08	10,352,865.97	16.60	16.70	16.65	9,032,625.00	(1,320,240.97)
	MERCANTILE BANK PLC	302,595	15.06	4,557,655.80	9.80	9.90	9.85	2,980,560.75	(1,577,095.05)
	NCC BANK PLC	1,592,200	12.03	19,147,141.74	9.80	9.80	9.80	15,603,560.00	(3,543,581.74)
	SOUTHEAST BANK PLC	393,702	12.78	5,030,619.56	9.20	9.30	9.25	3,641,743.50	(1,388,876.06)
	UTTARA BANK PLC	108,189	14.44	1,562,715.21	20.10	20.00	20.05	2,169,189.45	606,474.24
		3,814,079		**60,922,826.21**				**40,238,061.80**	**(20,684,764.41)**
	CEMENT								
	CROWN CEMENT PLC	107,313	80.87	8,678,005.98	63.00	61.30	62.15	6,669,502.95	(2,008,503.03)
	HEIDELBERG MATERIALS BANGLADESH PLC	35,327	397.75	14,051,430.99	242.70	226.50	234.60	8,287,714.20	(5,763,716.79)
	MEGHNA CEMENT MILLS PLC	52,784	197.18	10,407,714.42	71.50	77.50	74.50	3,932,408.00	(6,475,306.42)
	PREMIER CEMENT MILLS PLC	267,766	74.60	19,975,194.99	63.30	64.00	63.65	17,043,305.90	(2,931,889.09)
		463,190		**53,112,346.38**				**35,932,931.05**	**(17,179,415.33)**
	CERAMIC INDUSTRIES								
	RAK CERAMICS (BD) LIMITED	722,903	50.74	36,676,677.71	26.20	26.10	26.15	18,903,913.45	(17,772,764.26)
		722,903		**36,676,677.71**				**18,903,913.45**	**(17,772,764.26)**
	CORPORATE BOND								
	AIBL MUDARABA PERPETUAL BOND	4,429	5,000.00	22,145,000.00	4,499.00	4,600.00	4,549.50	20,149,735.50	(1,995,264.50)
	IBBL 2ND PERPETUAL MUDARABA BOND	3,990	5,000.00	19,950,000.00	4,600.00	4,500.00	4,550.00	18,154,500.00	(1,795,500.00)
	IBBL MUDARABA PERPETUAL BOND	7,537	909.63	6,855,886.01	832.50	612.00	722.25	5,443,598.25	(1,412,287.76)
		15,956		**48,950,886.01**				**43,747,833.75**	**(5,203,052.26)**
	ENGINEERING								
	AFTAB AUTOMOBILES LIMITED	103,723	154.16	15,989,784.78	30.00	29.80	29.90	3,101,317.70	(12,888,467.08)
	APPOLLO ISPAT COMPLEX LIMITED	294,580	16.35	4,816,215.42	3.80	3.60	3.70	1,089,946.00	(3,726,269.42)
	ATLAS BANGLADESH LTD.	61,080	204.59	12,496,637.28	72.90	0.00	72.90	4,452,732.00	(8,043,905.28)
	BANGLADESH STEEL RE-ROLLING MILLS LIMITED	58,300	101.76	5,932,871.19	90.00	90.60	90.30	5,264,490.00	(668,381.19)
	BENGAL WINDSOR THERMOPLASTICS PLC	440,000	49.70	21,869,641.50	20.10	19.60	19.85	8,734,000.00	(13,135,641.50)
	BSRM STEELS LIMITED	214,302	140.36	30,078,732.76	57.90	59.50	58.70	12,579,527.40	(17,499,205.36)
	GOLDEN SON LTD.	25,000	25.95	648,663.98	17.00	17.10	17.05	426,250.00	(222,413.98)
	NAVANA CNG LIMITED	33,846	40.02	1,354,438.02	21.50	21.90	21.70	734,458.20	(619,979.82)
	RUNNER AUTOMOBILES PLC	160,691	54.77	8,800,901.17	24.50	24.30	24.40	3,920,860.40	(4,880,040.77)
	S. ALAM COLD ROLLED STEELS LTD	526,680	49.55	26,096,951.12	20.00	20.60	20.30	10,691,604.00	(15,405,347.12)
	SINGER BANGLADESH LIMITED	117,190	178.58	20,927,467.91	131.50	128.60	130.05	15,240,559.50	(5,686,908.41)
		2,035,392		**149,012,305.13**				**66,235,745.20**	**(82,776,559.93)**

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

Prime Bank 1st ICB AMCL Mutual Fund

STATEMENT OF INVESTMENT IN SECURITIES

As on 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 /(Erossion)
	FINANCE AND LEASING								
	BANGLADESH INDUSTRIAL FIN. CO. LTD.	184,612	38.86	7,173,154.46	9.30	10.70	10.00	1,846,120.00	(5,327,034.46)
	DBH FINANCE PLC	158,682	58.97	9,357,264.97	31.70	32.00	31.85	5,054,021.70	(4,303,243.27)
	FIRST FINANCE LIMITED	28,537	16.53	471,816.64	3.40	3.80	3.60	102,733.20	(369,083.44)
	IDLC FINANCE PLC	636,592	61.81	39,344,692.50	29.50	29.20	29.35	18,683,975.20	(20,660,717.30)
	INTERNATIONAL LEASING & FINANCIAL SERVICES	345,156	59.38	20,493,905.96	3.70	3.60	3.65	1,259,819.40	(19,234,086.56)
	ISLAMIC FINANCE & INVESTMENT LTD	350,000	29.81	10,434,673.56	9.00	8.60	8.80	3,080,000.00	(7,354,673.56)
	LANKABANGLA FINANCE PLC	143,347	34.81	4,990,547.91	15.20	15.30	15.25	2,186,041.75	(2,804,506.16)
	PRIME FINANCE & INVESTMENT LTD.	84,672	117.54	9,952,769.88	6.30	6.40	6.35	537,667.20	(9,415,102.68)
	UTTARA FINANCE AND INVESTMENTS LIMITED	393,289	76.00	29,888,142.03	17.80	19.40	18.60	7,315,175.40	(22,572,966.63)
		2,324,887		**132,106,967.91**				**40,065,553.85**	**(92,041,414.06)**
	FOOD AND ALLIED								
	BATBC LIMITED	232,242	414.73	96,318,258.43	322.80	323.00	322.90	74,990,941.80	(21,327,316.63)
	GOLDEN HARVEST AGRO INDUSTRIES LTD	369,227	24.95	9,211,420.06	13.80	13.70	13.75	5,076,871.25	(4,134,548.81)
		601,469		**105,529,678.49**				**80,067,813.05**	**(25,461,865.44)**
	FUEL AND POWER								
	ASSOCIATED OXYGEN LIMITED	87,000	32.98	2,869,459.36	17.70	18.00	17.85	1,552,950.00	(1,316,509.36)
	DHAKA ELECTRIC SUPPLY COMPANY LTD.	130,443	76.41	9,967,305.62	24.50	24.10	24.30	3,169,764.90	(6,797,540.72)
	JAMUNA OIL COMPANY LIMITED	121,588	184.73	22,460,755.69	174.60	174.00	174.30	21,192,788.40	(1,267,967.29)
	LINDE BANGLADESH LIMITED	10,000	1,238.94	12,389,432.11	1,283.20	1,237.50	1,260.35	12,603,500.00	214,067.89
	MEGHNA PETROLEUM LIMITED	70,800	195.23	13,822,240.89	198.60	198.20	198.40	14,046,720.00	224,479.11
	POWER GRID CO. OF BANGLADESH LTD.	800,000	64.16	51,328,729.73	39.10	38.60	38.85	31,080,000.00	(20,248,729.73)
	SUMMIT POWER LIMITED	1,035,006	51.05	52,840,102.09	22.10	21.20	21.65	22,407,879.90	(30,432,222.19)
	TITAS GAS TRANS. & DIST. CO. LTD.	218,960	78.13	17,106,334.01	22.40	22.40	22.40	4,904,704.00	(12,201,630.01)
		2,473,797		**182,784,359.50**				**110,958,307.20**	**(71,826,052.30)**
	INSURANCE								
	DELTA LIFE INSURANCE COMPANY LTD	44,293	113.43	5,024,128.37	81.70	80.00	80.85	3,581,089.05	(1,443,039.32)
	FAREAST ISLAMI LIFE INSURANCE CO. LTD.	194,463	100.53	19,549,140.21	33.90	33.70	33.80	6,572,849.40	(12,976,290.81)
	GREEN DELTA INSURANCE PLC	170,500	77.39	13,195,492.90	47.70	45.70	46.70	7,962,350.00	(5,233,142.90)
	NITOL INSURANCE CO. LTD.	17,100	39.86	681,638.35	31.00	31.50	31.25	534,375.00	(147,263.35)
	PEOPLES INSURANCE COMPANY LTD	277,050	52.92	14,662,493.53	40.20	36.20	38.20	10,583,310.00	(4,079,183.53)
	PHOENIX INSURANCE COMPANY LTD	126,302	42.48	5,365,241.73	27.70	28.20	27.95	3,530,140.90	(1,835,100.83)
	PRAGATI INSURANCE LTD.	26,750	54.36	1,454,113.83	46.90	48.00	47.45	1,269,287.50	(184,826.33)
	PRIME ISLAMI LIFE INSURANCE LTD.	169,849	89.91	15,270,739.05	37.70	37.00	37.35	6,343,860.15	(8,926,878.90)
	RELIANCE INSURANCE LTD	100	45.90	4,590.49	60.50	71.60	66.05	6,605.00	2,014.51
	REPUBLIC INSURANCE COMPANY LTD.	4,822	31.71	152,896.38	31.90	32.90	32.40	156,232.80	3,336.42
	SENA KALYAN INSURANCE COMPANY LIMITED	113,157	48.09	5,441,824.23	48.90	47.00	47.95	5,425,878.15	(15,946.08)
		1,144,386		**80,802,299.07**				**45,965,977.95**	**(34,836,321.12)**
	MISCELLANEOUS								
	BANGLADESH EXPORT IMPORT COMPANY LTD.	50,000	116.18	5,809,103.51	115.60	115.70	115.65	5,782,500.00	(26,603.51)
		50,000		**5,809,103.51**				**5,782,500.00**	**(26,603.51)**

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

Prime Bank 1st ICB AMCL Mutual Fund

STATEMENT OF INVESTMENT IN SECURITIES

As on 30 June 2024

ANNEXURE-A

SL	Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /(Erossion)
			Rate	Total	DSE	CSE	Average		
	PHARMACEUTICALS AND CHEMICAL								
	ACI LIMITED	44,462	256.15	11,389,048.38	132.20	129.90	131.05	5,826,745.10	(5,562,303.28)
	ACME LABORATORIES LTD.	524,225	90.24	47,308,323.97	68.50	68.50	68.50	35,909,412.50	(11,398,911.47)
	ACME PESTICIDES LIMITED	250,000	31.98	7,994,937.50	14.80	15.00	14.90	3,725,000.00	(4,269,937.50)
	AFC AGRO BIOTECH LTD.	353,544	36.21	12,802,416.00	13.00	13.90	13.45	4,755,166.80	(8,047,249.20)
	KEYA COSMETICS LIMITED	1,100,673	12.21	13,438,187.85	4.00	3.90	3.95	4,347,658.35	(9,090,529.50)
	RENATA PLC	2,950	1,144.65	3,376,731.31	770.10	0.00	770.10	2,271,795.00	(1,104,936.31)
	SQUARE PHARMACEUTICALS PLC	368,627	212.58	78,361,210.14	210.90	211.50	211.20	77,854,022.40	(507,187.74)
		2,644,481		**174,670,855.15**				**134,689,800.15**	**(39,981,055.00)**
	SERVICES								
	SUMMIT ALLIANCE PORT LIMITED	309,455	92.57	28,644,876.84	25.70	25.70	25.70	7,952,993.50	(20,691,883.34)
		309,455		**28,644,876.84**				**7,952,993.50**	**(20,691,883.34)**
	TANNERY INDUSTRIES								
	APEX FOOTWEAR LIMITED	4,978	222.48	1,107,503.25	238.90	238.00	238.45	1,187,004.10	79,500.85
	APEX TANNERY LIMITED	7,839	126.82	994,157.10	90.10	89.60	89.85	704,334.15	(289,822.95)
		12,817		**2,101,660.35**				**1,891,338.25**	**(210,322.10)**
	TELECOMMUNICATION								
	BANGLADESH SUBMARINE CABLES PLC	30,000	168.62	5,058,617.54	123.50	118.30	120.90	3,627,000.00	(1,431,617.54)
	GRAMEEN PHONE LTD.	81,000	297.48	24,095,853.36	247.70	246.40	247.05	20,011,050.00	(4,084,803.36)
		111,000		**29,154,470.90**				**23,638,050.00**	**(5,516,420.90)**
	TEXTILES								
	FAMILYTEX (BD) LIMITED	385,875	8.83	3,407,497.50	3.30	3.20	3.25	1,254,093.75	(2,153,403.75)
	GENERATION NEXT FASHIONS LTD.	1,203,000	8.93	10,739,735.54	5.00	4.90	4.95	5,954,850.00	(4,784,885.54)
	R. N. SPINNING MILLS LIMITED	92,771	117.60	10,909,569.18	12.70	12.80	12.75	1,182,830.25	(9,726,738.93)
	SQUARE TEXTILES PLC	559,937	58.03	32,494,163.67	46.20	45.80	46.00	25,757,102.00	(6,737,061.67)
	TALLU SPINNING MILLS LTD.	110,000	29.79	3,277,126.03	5.90	6.00	5.95	654,500.00	(2,622,626.03)
		2,351,583		**60,828,091.92**				**34,803,376.00**	**(26,024,715.92)**
	TRAVEL AND LEISURE								
	UNITED AIRWAYS (BD) LTD.	297,799	12.77	3,801,474.63	0.00	0.00	0.00	0.00	(3,801,474.63)
		297,799		**3,801,474.63**				**0.00**	**(3,801,474.63)**
	Sub Total	**19,373,194**		**1,154,908,879.71**				**690,874,195.20**	**(464,034,684.51)**

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

Prime Bank 1st ICB AMCL Mutual Fund

STATEMENT OF INVESTMENT IN SECURITIES

As on 30 June 2024

ANNEXURE-A

SL	Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /(Erossion)
			Rate	Total	DSE	CSE	Average		
SL	Company Name	No. of Shares	Cost Price		Average Market Price/ Surrender Price	Total Market Price/ Surrender Price	Appreciation /(Erossion)	Fair Market Value as per SEC/CMRRCD/ 2009-193/172 dated: 30.06.2015	Appreciation /(Erossion) as per Fair Market Value
			Rate	Total					
	MUTUAL FUNDS:								
	CLOSE-END MUTUAL FUNDS								
	EBL NRB MUTUAL FUND	800,000	6.36	5,088,449.33	3.55	2,840,000.00	(2,248,449.33)	5,088,449.33	-
	FIRST JANATA BANK MUTUAL FUND	200,000	5.51	1,102,013.42	3.45	690,000.00	(412,013.42)	1,102,013.42	-
	GRAMEEN ONE : SCHEME TWO	185,357	16.88	3,128,904.15	11.65	2,159,409.05	(969,495.10)	2,503,524.32	(625,379.83)
	GREEN DELTA MUTUAL FUND	300,000	7.59	2,276,086.64	3.65	1,095,000.00	(1,181,086.64)	2,223,600.00	(52,486.64)
	NCCBL MUTUAL FUND-1	1,700,000	8.76	14,898,226.43	5.25	8,925,000.00	(5,973,226.43)	13,149,500.00	(1,748,726.43)
	POPULAR LIFE FIRST MUTUAL FUND	1,400,000	5.53	7,736,189.23	3.25	4,550,000.00	(3,186,189.23)	7,736,189.23	-
	Total Mutual Funds :	**4,585,357**		**34,229,869.20**		**20,259,409.05**	**(13,970,460.15)**	**31,803,276.30**	**(2,426,592.90)**
	G-SEC								
	05Y BGTB 15/05/2029	150,000	100.25	15,036,985.00	101.27	103.07	102.17	15,325,500.00	288,515.00
	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
	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
	Sub Total	**298,000**		**29,501,096.20**				**29,856,780.00**	**355,683.80**
	Grand Total:	**24,256,551**		**1,218,639,845.11**				**752,534,251.50**	**(466,105,593.61)**

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

PRIME BANK 1ST ICB AMCL MUTUAL FUND

Valuation Of Mutual Fund

As at 30 June, 2024

Close-end Mutual Funds

Annexure-B

Sl. No.	Name of the Mutual Fund	Face Value	No. of Units	Acquiring Price (Tk.)	Cost Price Per Unit	Total Market Price (as of reportig 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 x 85%)	M	N	O = (G + N)	P = (O - E)
1	EBL NRB MUTUAL FUND	10	800,000	5,088,449	6.36	2,840,000	3.55	(2,248,449)	(2.81)	8.17	6.94	-	2,248,449	5,088,449	-
2	FIRST JANATA BANK MUTUAL FUND	10	200,000	1,102,013	5.51	690,000	3.45	(412,013)	(2.06)	7.45	6.33	-	412,013	1,102,013	-
3	GRAMEEN ONE : SCHEME TWO	10	185,357	3,128,904	16.88	2,159,409	11.65	(969,495)	(5.23)	15.89	13.51	(625,380)	344,115	2,503,524	(625,380)
4	GREEN DELTA MUTUAL FUND	10	300,000	2,276,087	7.59	1,095,000	3.65	(1,181,087)	(3.94)	8.72	7.41	(52,487)	1,128,600	2,223,600	(52,487)
5	NCCBL MUTUAL FUND-1	10	1,700,000	14,898,226	8.76	8,925,000	5.25	(5,973,226)	(3.51)	9.10	7.74	(1,748,726)	4,224,500	13,149,500	(1,748,726)
6	POPULAR LIFE FIRST MUTUAL FUND	10	1,400,000	7,736,189	5.53	4,550,000	3.25	(3,186,189)	(2.28)	8.16	6.94	-	3,186,189	7,736,189	-
Grand Total			4,585,357	34,229,869		20,259,409		(13,970,460)				(2,426,593)	11,543,867	31,803,276	(2,426,593)

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

PRIME BANK 1ST ICB AMCL MUTUAL FUND
Profit on Sale of Investments
July 1, 2023 to June 30, 2024

Annexure 'C'

SI. No.	Company Name	No. of Shares	Sale Rate	Cost Rate	Total Sale Amount	Profit/ (Loss)
BANKS						
JAMUNA BANK PLC		221,959	2,417,989.00	20.71	4,835,977.76	240,161.29
NCC BANK PLC		50,000	311,719.00	12.03	623,437.50	22,157.50
NRB BANK LIMITED		153,846	932,760.00	10.00	1,865,519.51	327,059.51
UTTARA BANK PLC		160,332	1,878,569.00	16.25	3,757,137.22	1,151,765.14
					Sub Total:	1,741,143.44
CEMENT						
CROWN CEMENT PLC		9,905	401,682.00	80.87	803,363.96	2,383.26
LAFARGE HOLCIM BANGLADESH LIMITED		94,678	3,316,980.00	68.32	6,633,959.44	165,168.30
					Sub Total:	167,551.56
ENGINEERING						
GOLDEN SON LTD.		387,745	5,161,633.00	25.97	10,323,265.45	255,403.98
					Sub Total:	255,403.98
FINANCE AND LEASING						
FAREAST FINANCE & INVESTMENT LIMITED		4,612	11,108.00	0.09	22,215.12	21,787.13
					Sub Total:	21,787.13
FOOD AND ALLIED PRODUCTS						
UNILEVER CONSUMER CARE LIMITED		32,000	33,915,000.00	2,089.01	67,830,000.00	981,696.00
					Sub Total:	981,696.00
FUEL AND POWER						
LINDE BANGLADESH LIMITED		12,913	8,172,352.00	1,238.94	16,344,704.13	346,229.30
					Sub Total:	346,229.30
FUNDS						
AIBL 1st ISLAMIC MUTUAL FUND		1,423,083	6,969,406.00	9.23	13,938,812.73	796,783.53
NCCBL MUTUAL FUND-1		366,775	1,640,537.00	8.76	3,281,074.26	66,768.19
					Sub Total:	863,551.72
INSURANCE						
DELTA LIFE INSURANCE COMPANY LTD		33,509	2,563,173.00	115.69	5,126,345.02	1,249,629.70
GREEN DELTA INSURANCE PLC		10,000	404,985.00	77.39	809,970.00	36,041.00
PRAGATI INSURANCE LTD.		8,657	302,736.00	58.16	605,472.53	101,942.45
REPUBLIC INSURANCE COMPANY LTD.		53,034	1,223,944.00	31.71	2,447,887.94	766,282.53
SENA KALYAN INSURANCE COMPANY LIMITED		1,650	40,406.00	48.09	80,812.46	1,462.48
SIKDER INSURANCE COMPANY LIMITED		7,472	183,724.00	10.00	367,448.68	292,728.68
					Sub Total:	2,448,086.84
MISCELLANEOUS						
BANGLADESH SHIPPING CORPORATION		47,719	3,109,247.00	125.45	6,218,494.61	232,305.14
					Sub Total:	232,305.14
TANNERY INDUSTRIES						
APEX FOOTWEAR LIMITED		3,037	450,366.00	247.16	900,731.53	150,118.15
					Sub Total:	150,118.15
TEXTILES						
EVINCE TEXTILES LIMITED		254,100	2,237,767.00	16.78	4,475,533.13	211,099.88
					Sub Total:	211,099.88
TRAVEL AND LEISURE						
UNIQUE HOTEL & RESORTS PLC		57,817	1,859,614.00	60.94	3,719,227.33	195,940.29
					Sub Total:	195,940.29
Grand Total:						7,614,913.43

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

PRIME BANK FIRST ICB AMCL MUTUAL FUND
Statement of Dividend from Investment in Securities
For the Year ended June 30, 2024

Annexure 'D'

Sl	Company Name	Div. Per Share	No of Share	Gross Dividend (BDT)
1	ACI LIMITED	4.00	44,462.00	177,848.00
2	ACME LABORATORIES LTD.	3.30	524,225.00	1,729,942.50
3	ACME PESTICIDES LIMITED	0.01	250,000.00	2,500.00
4	AFTABAUTOMOBILES LTD.	1.00	103,723.00	103,723.00
5	APEX FOOTWEAR LIMITED	3.50	1,000.00	3,500.00
6	APEX TANNERYLTD.	0.50	7,839.00	3,919.50
7	ASSOCIATED OXYGEN LIMITED	0.1	87,000.00	8,700.00
8	BANGLADESH SHIPPINGCORPORATION	2.50	47,719.00	119,297.50
9	BANGLADESH STEEL RE-ROLLING MILLS LIMITED	2.50	58,300.00	145,750.00
10	BATBC	10	125000	1,250,000.00
11	BENGAL WINDSORTHERMOPLASTICS	0.50	440,000.00	220,000.00
12	BEXIMCO LIMITED(SHARE)	1.00	50,000.00	50,000.00
13	BSRMSTEELSLIMITED	2.50	214,302.00	535,755.00
14	CROWN CEMENT PLC	2.00	117,218.00	234,436.00
15	DBH FINANCE PLC	1.50	158,682.00	238,023.00
16	DELTALIFE INSURANCECO.LTD.	3.00	19,291.00	57,873.00
17	DELTALIFE INSURENCE. (2019 & 2020)			115,746.00
18	DHAKA BANK LTD.			9,000.00
19	DHAKA BANK PLC	1.00	106,000.00	106,000.00
20	DHAKA ELECTRIC CO. LTD.	1	130443	130,443.00
21	EBL NRB MUTUAL FUND	0.70	800,000.00	560,000.00
22	EVINCE TEXTILES LTD.	0.23	254,100.00	57,172.50
23	EXIM BANK LIMITED	1.00	400,000.00	400,000.00
24	EXIM BANK LTD.			60,000.00
25	GENERATION NEXTFASHIONS LTD.	0.10	1,203,000.00	120,300.00
26	GOLDEN HARVESTAGRO IND. LTD.	0.10	369,227.00	36,922.70
27	GOLDEN SONLTD.	0.10	412,745.00	41,274.50
28	GRAMEENONE : SCHEME TWO	0.65	185,357.00	120,482.05
29	GRAMEENPHONELTD.	12.5	81,000.00	1,012,500.00
30	GREEN DELTAINS.	2.5	170500	426,250.00
31	GREEN DELTAMUTUALFUND	0.15	300,000.00	45,000.00
32	HEIDELBERG CEMENT BANGLADESH LTD	2.50	35,327.00	88,317.50
33	HEIDELBERG CEMENTLTD.			5,299.05
34	IDLCFINANCEPLC	1.50	636,592.00	954,888.00
35	ISLAMIC FINANCE & INVESTMENT			26,250.00
36	JAMUNA BANKPLC	1.75	500,000.00	875,000.00
37	JAMUNA OIL COMPANYLTD.	13.00	121,588.00	1,580,644.00
38	LANKA BANGLA			21,502.05
39	MEGHNA CEMENTMILLS LTD.	0.50	50,271.00	25,135.50
40	MEGHNAPETROLEUMLTD.	16.00	70,800.00	1,132,800.00
41	MERCANTILE BANK PLC	1.00	302,595.00	302,595.00
42	N C CBANK LTD.			117,300.00
43	NAVANA CNGLIMITED	1.00	33,846.00	33,846.00
44	NCCBANK PLC	1.20	1,592,200.00	1,910,640.00
45	NCCBL MUTUAL FUND	0.45	1,700,000.00	765,000.00
46	NITOL INSURANCECO.LTD.	1.05	17,100.00	17,955.00
47	PEOPLESINSURANCECOMPANY LTD	1.00	277,050.00	277,050.00
48	PHOENIXINSURANCE COMPANY LTD	1.20	126,302.00	151,562.40
49	POPULARLIFE FIRST MUTUAL FUND	0.25	1,400,000.00	350,000.00

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

PRIME BANK FIRST ICB AMCL MUTUAL FUND
Statement of Dividend from Investment in Securities
For the Year ended June 30, 2024

Annexure 'D'

SI	Company Name	Div. Per Share	No of Share	Gross Dividend (BDT)
50	POWER GRID CO. OF BANGLADESH LTD.	1.00	800,000.00	800,000.00
51	PRAGATI INSURANCE LTD.	2.00	25,000.00	50,000.00
52	PREMIER CEMENT MILLS PLC	1.00	267,766.00	267,766.00
53	RAK CERAMICS	1	722,903.00	722,903.00
54	RELIANCE INS.	2.5	100	250.00
55	RENATA LTD.	6.25	2,950.00	18,437.50
56	REPUBLIC INSURANCE COMPANY LTD.	1.10	4,822.00	5,304.20
57	S.ALAM COLD ROLLED STEELS LTD	0.50	526,680.00	263,340.00
58	SENA KALLAYAN	1.35	80285	108,384.75
59	SINGER BANGLADESH LIMITED	3.5	117,190.00	410,165.00
60	SOUTHEAST BANK LTD.			32,760.00
61	SOUTHEAST BANK PLC	0.60	378,560.00	227,136.00
62	SQUARE PHARMACEUTICALS LTD.	10.50	200,000.00	2,100,000.00
63	SQUARE TEXTILE MILLS LTD.	3.00	481,647.00	1,444,941.00
64	SUMMIT ALLIANCE PORT LIMITED	1.20	309,455.00	371,346.00
65	SUMMIT POWER CO. LTD.	1	1035006	1,035,006.00
66	TITAS GAS CO.LTD.	0.5	218960	109,480.00
67	UNILEVER CONSUMER CARE LIMITED	30.00	32,000.00	960,000.00
68	UTTARA BANK PLC	1.75	96,168.00	168,294.00
69	MEGHNA CEMENT MILLS LIMITED.			43.08
70	AFTAB AUTOMOBILES LTD.			4.89
71	AB BANK			3.19
72	PEOPLES INSURANCE			0.01
73	AFTAB AUTOMOBILES LTD. (TAX DEDUCTION)			-7408.83
				25,846,298.54

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA

PRIME BANK FIRST ICB AMCL MUTUAL FUND

Statement of Dividend Receivable

For the Year ended June 30, 2024

Annexure 'E'

Sl	Company Name	No Share	Div. Per Share	Gross Dividend (BDT)
1	ACME PESTICIDES LIMITED	0.01	250,000.00	2,500.00
2	AFC AGRO BIOTECH LTD.	0.05	353,544.00	17,677.20
3	AFTAB AUTOMOBILES LIMITED	1.00	103,723.00	103,723.00
4	ASSOCIATED OXYGEN LIMITED	0.10	87,000.00	8,700.00
5	DHAKA BANK PLC	1.00	106,000.00	106,000.00
6	EXPORTIMPORT BANK OF BANGLADESH PLC	1.00	400,000.00	400,000.00
7	GOLDENSON LTD.	0.10	412,745.00	41,274.50
8	JAMUNABANK PLC	1.75	500,000.00	875,000.00
9	NCCBANK PLC	1.20	1,592,200.00	1,910,640.00
10	NITOL INSURANCE CO.LTD.	1.05	17,100.00	17,955.00
11	PEOPLES INSURANCE COMPANY LTD	1.00	277,050.00	277,050.00
12	PHOENIX INSURANCE COMPANY LTD	1.20	126,302.00	151,562.40
13	PRAGATI INSURANCE LTD.	2.00	25,000.00	50,000.00
14	REPUBLIC INSURANCE COMPANY LTD.	1.10	4,822.00	5,304.20
15	SOUTHEAST BANK PLC	0.60	378,560.00	227,136.00
				4,194,522.30

K.M. HASAN & CO. CHARTERED ACCOUNTANTS DHAKA