Auditors Report and
Audited Financial Statements
of
Seventh ICB UNIT FUND

For the year ended December 31, 2023

Independent Auditor's Report

To The Trustee of Seventh ICB Unit Fund
Report on the Audit of the Financial Statements

Opinion:

We have audited the financial statements of Seventh ICB Unit Fund, which comprise the Statement of Financial Position as at December 31, 2023, the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the fund as at December 31, 2023, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), Bangladesh Securities and Exchange Commission Mutual Fund Bidhimala (Rules), 2001 and other applicable laws and regulations.

Basis for Opinion:

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of both the Fund and Asset Management Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter Paragraph:

1. According to the Directive of Bangladesh Securities and Exchange Commission, No: SEC/CMRRCD/2009-193/172, dated 30 June 2015, fund need to follow the directive to maintain provision of closed-end and open-end mutual funds. Though in the financial statements the mutual funds securities were valued at average closing quoted market price on the Dhaka and Chittagong stock exchanges on the date of valuation.
2. According to the Directive of Bangladesh Securities and Exchange Commission, No: BSEC/CMRRCD/2021-386/03, dated 14 January 2021 cash dividend shall be kept in a separate bank account. Though the fund has maintained separate bank statements for dividend paid, there is a shortfall of bank balance of dividend distribution bank account by Tk. 23,622,536 in compare with outstanding balance of dividend warrants.

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls:

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, Bangladesh Securities and Exchange Commission Mutual Fund Bidhimala (Rules), 2001 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements:

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Report on other Legal and Regulatory Requirements:

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

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

b) In our opinion, proper books of accounts, records and other statutory books as required by law have been kept by the Fund so far as it appeared from our examinations of those books;

c) The Statement of Financial Position and Statement of profit and loss and other comprehensive Income of the Fund dealt with by the report are in agreement with the books of account and returns; and

d) The investment was made both as per Rule 56 and Fifth (5th) Schedule of Bangladesh Securities and Exchange Commission Mutual Fund Bidhimala (Rules), 2001.

Malek Siddiqui Wali, Chartered Accountants
RJSC Firm Registration No: P-50041/2022

Dated, Dhaka
February 14, 2024

Swadesh Ranjan Saha, FCA
Enrolment No: 0718

Data Verification Code (DVC) No. 2402180718AS252963

CHARTERED ACCOUNTANTS

SEVENTH ICB UNIT FUND

Statement of Financial Position

as at December 31, 2023

Particulars	Notes	Amount in Taka	
		31-Dec-23	31-Dec-22
Assets			
Non-current Assets		**-**	**612,417**
Deferred revenue expenditure	7.00	-	612,417
Current Assets		**449,033,400**	**446,697,104**
Marketable investment -at market	3.00	391,572,543	398,492,705
Investments in Money Market (FDR)	4.00	20,000,000	10,000,000
Cash & cash equivalents	5.00	28,855,587	32,842,149
Other current assets	6.00	8,605,270	5,362,250
Total Assets		**449,033,400**	**447,309,521**
Capital and Liabilities			
A) Equity		**408,918,514**	**425,930,103**
Unit capital	8.00	304,754,990	310,722,830
Unit premium reserve	9.00	5,565,201	7,590,242
Retained earnings	10.00	71,598,323	80,617,031
Dividend Equalization Fund	11.00	27,000,000	27,000,000
B) Liabilities :		**40,114,886**	**36,379,418**
Unclaimed/ Dividend payable	12.00	31,325,394	28,219,156
Current liabilities	13.00	8,789,492	8,160,262
Total Equity and Liabilities (A+B)		**449,033,400**	**462,309,521**
Net Asset Value (NAV) per unit			
Net Asset Value-at cost	14.00	**14.76**	**15.31**
Net Asset Value-at market	15.00	**13.42**	**13.22**

The acounting policies and other notes form an integral part of there financial statements

The financial statements were approved and authoriezed by the Trustee Committee and were signed on behalf by

For ICB Asset Management Company LTD
Asset Manager

For Investment corpoation of Bangladesh (ICB)
Trustee

Signed in terms of our separate report of even date.

Malek Siddiqui Wali, Chartered Accountants
RJSC Firm Registration No: P-50041/2022

Swadesh Ranjan Saha FCA
Enrolment No: 0718

Dated: Dhaka
February 14, 2024

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SEVENTH ICB UNIT FUND

Statement of Profit or Loss and Other Comprehensive Income
For the year ended from January 01, 2023 to December 31, 2023

Particulars	Notes	Amount in Taka	
		2023	2022
Income			
Profit on sale of investments	16.00	4,138,783	30,463,885
Dividend from investment in shares	17.00	15,491,040	19,697,483
Interest on Bank deposits & bonds	18.00	3,824,812	2,719,733
Total Income		**23,454,635**	**52,881,101**
Expenses			
Management fee	19.00	7,884,721	7,700,238
Trustee fee	20.00	425,648	413,349
Custodian fee	21.00	437,563	418,703
Annual BSEC fee	22.00	408,919	425,930
Audit fee		34,500	28,750
Other expenses	23.00	353,376	419,274
Preliminary expenses written off		612,417	612,424
Total Expenses		**10,157,144**	**10,018,668**
Profit before provision		**13,297,491**	**42,862,433**
(Provision)/Write back of provision against diminution in value of investment	3.02	8,756,084	(49,633,709)
Net Income for the Year ended December 31, 2023		**22,053,575**	**(6,771,276)**
Other Comprehensive Income		-	(13,538,912)
Total Comprehensive Income		**22,053,575**	**(20,310,188)**
Earnings Per Unit	24.00	**0.72**	**(0.22)**

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Malek Siddiqui Wali, Chartered Accountants
RJSC Firm Registration No: P-50041/2022

Dated: Dhaka
February 14, 2024

Swadesh Ranjan Saha FCA
Enrolment No: 0718

Data Verification Code (DVC) No. 2402180718AS252963

SEVENTH ICB UNIT FUND
Statement of Changes in Equity
as at December 31, 2023

Particulars	Unit Capital	Unit Premium reserve	Dividend Equalization Fund	Retained Earnings	Total Equity
				Amount in Taka	
Balance as at January 01, 2023	**310,722,830**	**7,590,242**	**27,000,000**	**80,617,031**	**425,930,103**
Unit Capital	(5,967,840)	-	-	-	(5,967,840)
Unit premium reserve	-	(2,025,041)	-	-	(2,025,041)
Dividend Equalization Fund	-	-	-	-	-
Dividend paid for FY 2022 (TK1.00 per Unit)	-	-	-	(31,072,283)	(31,072,283)
Net Income for the year ended December 31, 2023	-	-	-	22,053,575	22,053,575
Balance as at December 31, 2023	**304,754,990**	**5,565,201**	**27,000,000**	**71,598,323**	**408,918,514**

Statement of Changes in Equity
as at December 31, 2022

Balance as at January 01, 2022	**303,896,080**	**6,028,920**	**10,000,000**	**134,777,915**	**454,702,915**
Unit Capital	6,826,750	-	-	-	6,826,750
Unit premium reserve	-	1,561,322	-	-	1,561,322
Dividend Equalization Fund	-	-	17,000,000	(17,000,000)	-
Dividend paid for FY 2021 (TK 1.00 per Unit)	-	-	-	(30,389,608)	(30,389,608)
Net Income for the year ended December 31, 2022	-	-	-	(6,771,276)	(6,771,276)
Balance as at December 31, 2022	**310,722,830**	**7,590,242**	**27,000,000**	**80,617,031**	**425,930,103**

The financial statements were approved and authoriezed by the Trustee Committee and were signed on behalf by

For ICB Asset Management Company LTD
Asset Manager

For Investment corpoation of Bangladesh (ICB)
Trustee

Signed in terms of our separate report of even date.

Malek Siddiqui Wali, Chartered Accountants
RJSC Firm Registration No: P-50041/2022

Swadesh Ranjan Saha FCA
Enrolment No: 0718

Dated: Dhaka
February 14, 2024

Data Verification Code (DVC) No. 2402180718AS252963

CHARTERED ACCOUNTANTS

CHARTERED ACCOUNTANTS

SEVENTH ICB UNIT FUND

Statement of Cash Flows

For the year ended from January 01, 2023 to December 31, 2023

Particulars	Notes	Amount in Taka	
		2023	2022
Cash flow from operating activities			
Dividend from Investment in Securities	25.00	13,119,040	19,208,004
Interest on Bank Deposits & Bonds	26.00	3,658,388	2,790,601
Profit on Sale of Investments	16.00	4,138,783	30,463,885
Payment of Fees & Expenses	27.00	(8,940,093)	(9,859,732)
Net cash inflow/(outflow) from operating activities	31.00	**11,976,118**	**42,602,758**
Cash flow from investment activities			
Sale of Securities (At Cost)	28.00	30,529,590	68,660,836
Purchase of Securities	29.00	(14,853,344)	(83,476,283)
Share Application Money		(1,360,000)	(9,115,000)
Refund of Share Application Money		680,000	31,975,340
Investment in New FDR		(10,000,000)	(10,000,000)
Encashment of FDR		15,000,000	-
Net cash in flow/(outflow) from investment activities		**19,996,246**	**(1,955,107)**
Cash flow from financing activities			
Unit capital sold		24,585,760	13,417,890
Unit capital surrendered		(30,553,600)	(6,591,140)
Premium received on sales		3,557,844	2,357,573
Premium received on surrender		(5,582,885)	(796,251)
Dividend Paid during the Period	30.00	(27,966,045)	(26,422,028)
Net cash in flow/(outflow) from financing activities		**(35,958,926)**	**(18,033,956)**
Net Increase/(Decrease) in cash and Cash equivalents		**(3,986,562)**	**22,613,695**
Cash & cash equivalent at beginning of the period		32,842,149	10,228,454
Cash & cash equivalent at end of the period		**28,855,587**	**32,842,149**
Net Operating Cash Flow Per Unit (NOCFPU)	32.00	**0.39**	**1.37**

The acounting policies and other notes form an integral part of there financial statements

The financial statements were approved and authoriezed by the Trustee Committee and were signed on behalf by

For ICB Asset Management Company LTD
Asset Manager

For Investment corpoation of Bangladesh (ICB)
Trustee

Signed in terms of our separate report of even date.

Malek Siddiqui Wali, Chartered Accountants
RJSC Firm Registration No: P-50041/2022

Swadesh Ranjan Saha FCA
Enrolment No: 0718

Dated: Dhaka
February 14, 2024

Data Verification Code (DVC) No. 2402180718AS252963

CHARTERED ACCOUNTANTS

SEVENTH ICB UNIT FUND

Notes to the financial statements

For the year ended from January 01, 2023 to December 31, 2023

1.00 Legal status and nature of business

The Trust Deed of the Fund was registered under the Trust Act,1882 and Registration Act,1908.The Fund was registered by the Bangladesh Securities and Exchange Commission (BSEC) under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১.The Fund received consent for issunig Prospectus for public offer from BSEC on September 22, 2016.

ICB Asset Management Company Ltd (ICB AMCL) is the Manager of the Fund. ICB AMCL was created as part of the restructuring programme of ICB under Capital Market Development Programme (CMDP) initiated by the Government of the Peoples' Republic of Bangladesh and the Asian Development Bank (ADB). The Company was incorporated as a public limited company under the Companies Act, 1994 with the Registrar of Joint Stock Companies and Firms on December 05, 2000 with an authorized capital of Tk 100 crore and a nominal paid up capital of Tk 2 lac which was subsequently increased to Tk 59.06 crore. Registration of the company with the SEC has been completed on October 14, 2001. The Company became operational from July 01, 2002 as per government gazette notification.

1.02 Objectives of the Fund

SEVENTH ICB UNIT FUND is an open-end growth Mutual Fund. The objective of the Fund is to provide attractive dividend to the unit holders by investing the proceeds in the capital market and money market.

2.00 Significant Accounting Policies

2.01 Basis of Preparation of Accounts

These financial statements are prepared on the accrual basis accounting , under historical cost convention as modified for investments , which are 'market-to-market' and in the International Financial Reporting Standards (IFRSs) so far adopted and applicable to the Fund . The disclosures of information made in accordance with the requirements of Trust Deed , Securities and Exchange Rules 1987, সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১ and other applicable Rules and Regulations . In case there are differences between IFRS and local statutory requirements such as Mutual Fund Rules, the local regulation has been prevailed.

2.02 Financial instruments

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 Mutual Fund Regulation, 2001 (enclosure-2, 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 and Chittagong stock exchanges on the date of valuation i.e., on December 31, 2023.

2.02.04: Investment in securities transferred to De-Listed securites has been valued at zero value as a conservative approach.

2.03 Reporting period

These financial statements cover the period of 1 year from 01 January 2023 to 31 December 2023.

2.04 Pricing of units

Units issued are recorded at the offer price, determined by the management Company for the applications received during business hours on that date/week. The offer price represents the Net Asset Value per unit as of the close of the business day of each week plus the allowable difference between sales and repurchases prices (at present Tk. 0.30 (paisa thirty) only). Units redeemed are recorded at the redemption price. The redemption price represents Net Asset Value.

2.05 Investment Policy

a) The fund shall invest subject to theসিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১ and only in those securities, deposits and investments approved by the Bangladesh Securities and Exchange Commission and/or any other competent authority in this regard.

b) Not less than 60 (sixty) percent of the total money collected under the Scheme of the Fund shall be invested in capital market instruments out of which at least 50 (fifty) percent shall be invested in listed securities.

c) Not more than 25 (twenty-five) percent of the total assets of the Scheme of the Fund shall be invested in Fixed Income Securities.

d) Not more than 15 (fifteen) percent of the total assets of the Scheme of the Fund shall be invested in pre-IPOs at one time.

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

2.06 Dividend policy

As per Rule 66 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১, the Fund is required to distribute in the form of dividend to its unit holders an amount which shall not be less than 50% of annual profit during the year, net of provisions.

2.07 Management fee

ICB Asset Management Company Ltd , the management company of the Fund is to be paid an annual management fees on weekly average net asset value (NAV) as per Rule 65 of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১ and Trust Deed at the following rates:

NAV (Taka)	Rate (%)
Not exceeding Taka 5 crore	2.50%
Exceeding Taka 5 crore and up to Taka 25 crore	2.00% on additional amount
Exceeding Taka 25 crore and up to Taka 50 crore	1.50% on additional amount
Exceeding Taka 50 crore	1.00% on additional amount

2.08 Trustee fee

The Trustee is entitled to an annual Trustee Fee of @ 0.10% on weekly average NAV of the Fund on semi annual in advance basis during the entire life of the Fund.

2.09 Custodian fee

The Custodian is entitled to receive a safekeeping fee @ 0.10% of the balance of securities and assets held by the fund calculated on the basis of average month end value per annum.

2.10 Annual BSEC fee

As per Rule 11 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১,, Fund is required to pay an annual fee to BSEC an amount equal to @ 0.10% of the Net Asset Value (NAV) of the Fund or Tk 50,000.00 whichever is higher.

2.11 Commission to Selling Agents

As per section 7.2.6 of prospectus, The Fund pays commission to the authorized Selling Agents appointed by the Asset Management Company @ 0.50% on the transaction amount of sales and redemptions.

2.12 Cash and cash equivalents

Cash and cash equivalents comprise bank balances.

2.13 Statement of cash flows

Statement of cash flows has been prepared under the direct method for the period, classified by operating, investing and financing activities as prescribed in paragraph 10 and I8(a) of IAS 7: Statements of Cash Flows. In accordance with Mutual Fund Rules 2001, proceeds from investments has been shown under investing activities. However, the amount of resultant gain on sale of investments has been shown in operating activities.

2.14 Dividend Equalization Reserve:

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

2.15 Financial Risk Management

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

2.16 Net Asset Value (NAV) Per Unit

The mutual fund calculates Net Asset Value per Unit 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 14 and 15.

2,17 Components of financial statements

Statement of Financial Position
Statement of Profit or Loss and Other Comprehensive Income
Statement of Changes in Equity
Statement of Cash Flows
Notes to the Financial Statements

2.18 Revenue Recognization

a) Gains/ Losses arising on sale of investment are included in the Statement of Profit or Loss and Other Comprehensive Income on the date at which the transaction takes place.

b) Cash Dividend is recognized on accrual basis. Dividends are recognized immediately after the record date as per industry practice, though as per IFRS-9 (Financial Instrument) dividends should be recognized when shareholders' right to receive dividend is established.

c) Interest income is recognized on accrual basis.

2.19 Earning Per Unit

The mutual fund calculates Earning Per Unit (EPU) in accordance with IAS 33. Earnings Per Share, which has been shown on the face of the statement of Profit or Loss and other Comprehensive Income.

2.20 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 cluses (ka) and Income Tax Paripatra 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 Paripatra 2023-24 clause 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%

	Amount in Taka	
	2023	2022
3.00 Marketable investment at market		
Marketable Investment (3.01)	391,572,543	398,492,705
	391,572,543	**398,492,705**

3.01 Sector wise break up of investments in securities as on 31.12.2023 is as follows:

Sector/category	Total cost price (Tk)	Total market price (Tk)	Difference excess/(short)
BANKS	75,297,239	69,449,996	(5,847,243)
FUNDS	34,329,898	33,304,100	(1,025,798)
ENGINEERING	40,322,985	30,748,326	(9,574,659)
FOOD AND ALLIED PRODUCTS	26,578,361	18,668,515	(7,909,846)
FUEL AND POWER	54,984,641	56,175,117	1,190,476
TEXTILES	31,924,266	22,965,642	(8,958,624)
PHARMACEUTICALS AND CHEMICAL	52,104,530	64,409,476	12,304,945
PAPER AND PRINTINGS	188,750	0	(188,750)
CEMENT	32,291,175	20,167,200	(12,123,975)
IT	1,070,136	916,500	(153,636)
INSURANCE	33,751,996	25,392,619	(8,359,377)
TELECOMMUNICATION	8,143,128	8,619,000	475,872
FINANCE AND LEASING	8,679,475	7,045,421	(1,634,055)
CORPORATE BOND	12,501,088	13,670,631	1,169,543
MISCELLANEOUS	282,500	0	(282,500)
NON LISTED SECURITIES	20,000,000	20,040,000	40,000
	432,450,168	**391,572,543**	**(40,877,625)**

Annexure- D may kindly be seen for details.

	2023	2022
3.02 Calculation of (Provision)/Write back of provision against diminution in value of investment		
Unrealized Gain/(Loss) as on January 01	(49,633,709)	-
Unrealized Gain/(Loss) as on December 31	(40,877,625)	(49,633,709)
Increase/(decrease)	**8,756,084**	**(49,633,709)**
4.00 Investments in Money Market (FDR)		
Name of the Bank and Branches		
Exim Bank Ltd, Mohakhali DOHS	10,000,000	10,000,000
The City Bank Ltd, Postagola Branch	10,000,000	-
Janata Bank Ltd. Nagar Bhaban Br.		-
	20,000,000	**10,000,000**
5.00 Cash & cash equivalents		
Main Bank Accounts (N:5.01)	21,152,729	28,132,733
Dividend Accounts (N:5.02)	7,702,858	4,709,416
	28,855,587	**32,842,149**

5.01 Main Bank Accounts

Name of the Bank and Branches	Account no.	2023	2022
IFIC Bank PLC (Principal Br)	1001-005565-041	20,906,439	27,915,665
Agrani Bank LTD, Amin Court Branch	0200000853890	-	73,675
IFIC Bank PLC (Principal Br)	1001-121291-041	-	57,819
IFIC Bank PLC (Principal Br)	1001-114690-001	-	27,687
IFIC Bank PLC (Barisal Branch)	0000005565041	55,760	54,501
Dhaka Bank LTD (SIP)	1061500000526	190,530	3,386
		21,152,729	**28,132,733**

5.02 Dividend Accounts with:

Name of the Bank and Branches	Year	Account no.	2023	2022
IFIC Bank PLC (Federation Branch)	2000-01	1008-111272-041	106,313	101,787
IFIC Bank PLC (Federation Branch)	2001-02	1008-111287-041	37,411	35,818
IFIC Bank PLC (Federation Branch)	2002-03	1008-111299-041	19,818	18,974
IFIC Bank PLC (Federation Branch)	2003-04	1008-111312-041	29,542	28,285
IFIC Bank PLC (Federation Branch)	2005-06	1008-111345-041	43,481	41,990
IFIC Bank PLC (Federation Branch)	2006-07	1008-111364-041	42,307	40,856
IFIC Bank PLC (Federation Branch)	2007-08	1008-000124-041	26,818	25,677
IFIC Bank PLC (Federation Branch)	2008-09	1008-000228-041	77,235	73,947
IFIC Bank PLC (Federation Branch)	2009-10	1008-000260-041	25,799	24,701
IFIC Bank PLC (Federation Branch)	2010-11	1008-000350-041	85,105	81,482

			Amount in Taka	
			2023	2022
IFIC Bank PLC (Federation Branch)	2011-12	1008-000440-041	89,908	86,080
IFIC Bank PLC (Federation Branch)	2012-13	1008-000514-041	85,051	81,430
IFIC Bank PLC (Federation Branch)	2013-14	1008-000584-041	43,842	41,975
IFIC Bank PLC (Federation Branch)	2014-15	1008-000665-041	5,083	4,887
Jamuna Bank Limited (Shantinagar Branch)	2017	1201000018221	141,935	149,681
Jamuna Bank Limited (Shantinagar Branch)	2018	1201000018345	205,522	229,590
Jamuna Bank Limited (Shantinagar Branch)	2019	1201000018458	193,409	217,789
Jamuna Bank Limited (Shantinagar Branch)	2020	1201000018639	2,070,546	2,063,381
Jamuna Bank Limited (Shantinagar Branch)	2021	1201000018855	1,265,356	1,361,086
IFIC Bank PLC (Principal Br)	2022	0100-100479-041	3,108,377	-
Total			**7,702,858**	**4,709,416**

6.00	**Other current assets**		
	Dividend receivable	7,070,118	4,698,118
	Interest Receivable on FDR	330,556	164,132
	IPO Application	680,000	-
	Advance payment of SEC Fee	24,596	-
	Receivable from ISTCL	500,000	500,000
		8,605,270	**5,362,250**

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

7.00	**Deferred revenue expenditure (Preliminary and Issue Expenses)**		
	Opening balance	612,417	1,224,841
	Less: Amortization of Preliminary expenses	(612,417)	612,424
	Balance as on December 31, 2023	**-**	**612,417**
8.00	**Unit capital**		
	Opening balance	310,722,830	303,896,080
	Add: Unit sold during the year	24,585,760	13,417,890
		335,308,590	**317,313,970**
	Less: Unit surrender by holder	(30,553,600)	(6,591,140)
	Balance as on December 31, 2023	**304,754,990**	**310,722,830**

The unit capital represents 3,04,75,499 number of units @ Tk 10.00

9.00	**Unit premium reserve**		
	Opening balance	7,590,242	6,028,920
	Add: Premium on sales of unit	3,557,844	2,357,573
	Less: Premium on surrendered of unit	(5,582,885)	(796,251)
	Balance as on December 31, 2023	**5,565,201**	**7,590,242**
10.00	**Retained earnings**		
	Opening balance	80,617,031	134,777,915
	Less: Dividend paid	(31,072,283)	(30,389,608)
	Less: Transferred to Dividend equalization reserve	-	(17,000,000)
		49,544,748	**87,388,307**
	Add: Net income for the year	22,053,575	(6,771,276)
	Balance as on December 31, 2023	**71,598,323**	**80,617,031**
11.00	**Dividend Equalization Fund**		
	Opening balance	27,000,000	10,000,000
	Add: Addition during the period	-	17,000,000
	Balance as on December 31, 2023	**27,000,000**	**27,000,000**
12.00	**Unclaimed/ Dividend payable**		
	Opening Balance	28,219,156	24,251,576
	Add: Addition for this year	31,072,283	30,389,608
	Less: Dividend credited to investors account	(27,966,045)	(26,422,028)
	Balance as on December 31, 2023	**31,325,394**	**28,219,156**

	Amount in Taka	
	2023	2022
12.01 Year wise breakup of unclaimed/Dividend payable as on December 31, 2023		
Dividend payable up to FY 2014-15	12,867,193	12,867,193
Dividend payable 2017	3,637,518	3,645,287
Dividend payable 2018	3,304,982	3,329,697
Dividend payable 2019	2,150,102	2,175,048
Dividend payable 2020	2,039,508	2,046,665
Dividend payable 2021	4,052,577	4,155,266
Dividend payable 2022	3,273,514	-
	31,325,394	**28,219,156**
13.00 Current liabilities		
Management fee payable to ICB AMCL	7,884,721	7,700,238
Trustee fee payable to ICB	425,648	-
Custodian fee payable to ICB	437,563	418,703
Annual Fee payable	-	12,371
Audit fee payable	34,500	28,750
Unit sales commission	-	177
SIP- Fractional Amount of Investor	60	23
CDBL Charges Payable	7,000	-
Total current liabilities	**8,789,492**	**8,160,262**
14.00 Net Asset Value (NAV) Per Unit (At Cost Price) :		
Total Assets (Investment considered at cost price)	489,911,025	511,943,230
Less: Liabilities	40,114,886	36,379,418
Net Asset Value	**449,796,139**	**475,563,812**
Number of Units	30,475,499	31,072,283
NAV per Unit at Cost Value	**14.76**	**15.31**
15.00 Net Asset Value (NAV) Per Unit (At Market Price) :		
Total Assets	449,033,400	447,309,521
Less: Liabilities	40,114,886	36,379,418
Net Asset Value	**408,918,514**	**410,930,103**
Number of Units	30,475,499	31,072,283
NAV per Unit at Market Value	**13.42**	**13.22**
16.00 Profit on Sale of Investments	**4,138,783**	**30,463,885**

Annexure-A may kindly be seen for details of Profit on Sale of Investments.

17.00 Dividend from Investment in Securities	**15,491,040**	**19,697,483**

Annexure-B may kindly be seen for details of Dividend from Investment in Securities.

18.00 Interest on Bank deposits & bonds		
Interest on Short Term Deposit	959,950	775,464
Interest on Fixed Deposit	1,975,431	1,052,257
Interest on Listed Bond	889,431	892,012
	3,824,812	**2,719,733**
19.00 Management Fee		
Management Fee for IAMCL (N:19.01)	**7,884,721**	**7,700,238**

19.01 Calculation For the year ended from January 01, 2023 to December 31, 2023

Weekly Average Net Asset Value	
Total NAV (Sum of NAV Computed each week)	22,133,700,912
Number of Week	52
Average NAV	**425,648,094**

Particulars/Condition/Break-up	(%)	Average NAV	Fee (BDT)
Not exceeding Taka 5.00 crore	2.5	50,000,000	1,250,000
Exc. Tk. 5 cr. and up to Tk. 25 cr.	2.0	200,000,000	4,000,000
Exc. Tk. 25 cr. and up to Tk. 50 cr.	1.5	175,648,094	2,634,721
Total		**425,648,094**	**7,884,721**

	Amount in Taka	
	2023	2022
20.00 Trustee Fee		
Trustee Fee for ICB (N:20.01)	**425,648**	**413,349**

20.01 Calculation For the year ended from January 01, 2023 to December 31, 2023

Average NAV (Total NAV/No. of NAV Week)	**425,648,094**
Parcentage of Custodian Fee	0.10
Trustee Fee	**425,648**

	2023	2022
21.00 Custodian Fee		
Custodian Fee for ICB (N:21.01)	**437,563**	**418,703**

21.01 Calculation For the year ended from January 01, 2023 to December 31, 2023

Securities Value at the end of each month	
Total Listed (Average Closing market price on CSE & DSE)	4,680,274,705
Total Non-Listed (Price made by AMC and Trustee)	240,480,000
Total Fixed Deposit	330,000,000
Total Securities Value	**5,250,754,705**
Number of month	12
Monthly Average Securities Value	**437,562,892**
Percentage of Safekeeping Fee	0.10
Custodian Fee	**437,563**

	2023	2022
22.00 Annual BSEC Fee		
Annual Fee for BSEC (N:22.01)	**408,919**	**425,930**

22.01 Calculation For the year ended from January 01, 2023 to December 31, 2023

Net Asset Value (NAV) of the Fund or Tk 0.1 Lac (Higher One)	**408,918,514**
Parcentage of BSEC Fee	0.10
Annual BSEC Fee	**408,919**

	2023	2022
23.00 Other operating expenses		
Bank charges	12,768	11,741
Excise Duty	39,600	83,450
Printing & Stationary	26,825	37,350
CDBL charges	10,283	37,242
Advertisement expense	183,073	177
Unit Sales Commission	191	125,646
Dividend Distribution expenses	16,770	14,382
Annual CDBL Fee & connection charge	46,000	46,000
IPO application expenses	6,000	19,000
Others	11,866	44,286
	353,376	**419,274**

Advertisement and Other Expences include Publication of NAV, Price Sensitive Information (PSI) and Financial Statements and CDBL Charges was paid to Central Depository Bangladesh Ltd. (CDBL) as per Annexure A-1 of CDBL Buy Laws (3.7).

	2023	2022
24.00 EPU		
Net profit after dividend	22,053,575	(6,771,276)
Number of Units	30,475,499	31,072,283
Earnings Per Unit	**0.72**	**(0.22)**

N.B: Earnings Per Unit (EPU) has been increased due to increase of provision write back than previous year.

	2023	2022
25.00 Dividend Received from Investment in Securities		
Dividend Income from Investment in Securities	15,491,040	19,697,483
Add: Previous year Dividend Receivable	4,698,118	4,208,639
	20,189,158	**23,906,122**
Less: Current year Dividend Receivable	(7,070,118)	(4,698,118)
	13,119,040	**19,208,004**

	Amount in Taka 2023	Amount in Taka 2022
26.00 Interest Received on Bank Deposits and Bonds		
Interest Income on Bank Deposits and Bonds	3,824,812	2,719,733
Add: Previous year Interest Receivable on FDR & Bonds	164,132	235,000
	3,988,944	**2,954,733**
Less: Current year Interest Receivable on FDR & Bonds	(330,556)	(164,132)
	3,658,388	**2,790,601**
27.00 Payment of Fees & Expenses		
Total Expenses	10,157,144	10,018,668
Less: Preliminary Expenses	(612,417)	(612,424)
Add: Previous year Operating Expenses payable (N: 27.01)	8,160,262	8,613,750
	17,704,989	**18,019,994**
Less: Current year Operating Expenses payable (N: 27.02)	(8,764,896)	(8,160,262)
	8,940,093	**9,859,732**
27.01 Previous year Operating Expenses payable		
Current Liabilities (Previous Year)	8,160,262	8,613,750
Less: Advance Payment of Fees, Tax & Suspense's	-	-
	8,160,262	**8,613,750**
27.02 Current year Operating Expenses payable		
Current Liabilities (Current Year)	8,789,492	8,160,262
Less: Advance Payment of Fees, Tax & Suspense's	(24,596)	-
	8,764,896	**8,160,262**
28.00 Sale of Securities (at Cost)		
Sales from direct share (Investment at cost price)	30,529,590	68,660,836
Add: Previous year Receivable from ISTCL	500,000	500,000
	31,029,590	**69,160,836**
Less: Current year Receivable from ISTCL	(500,000)	(500,000)
	30,529,590	**68,660,836**
29.00 Purchase of Securities		
Purchase from direct share (cost price)	14,791,524	80,858,803
Add: Purchase of IPO Securities	61,820	2,617,480
Add: Previous year payable to ISTCL	-	-
	14,853,344	**83,476,283**
Less: Current year payable to ISTCL	-	-
	14,853,344	**83,476,283**
30.00 Dividend paid during the Period		
Dividend declared during the year	31,072,283	30,389,608
Add: Previous year dividend payable	28,219,156	24,251,576
	59,291,439	54,641,184
Less: Current year dividend payable	(31,325,394)	(28,219,156)
	27,966,045	**26,422,028**
31.00 Reconciliation Between Profit to Operating Cash Flows		
Profit Before Provision	13,297,491	42,862,433
Operating Cash Flow Before Changes in Working Capital	**13,297,491**	**42,862,433**
Changes in Working Capital		
(Decrease)/Increase of Other Current Assets (N: 31.01)	(2,538,424)	(418,611)
Decrease/(Increase) of Current Liabilities (N: 31.02)	1,217,051	158,936
	(1,321,373)	**(259,675)**
Net Cash Generated from Operating Activities	**11,976,118**	**42,602,758**
31.01 (Decrease)/Increase of Other Current Assets		
Add: Previous year Dividend Receivable	4,698,118	4,208,639
Less: Current year Dividend Receivable	(7,070,118)	(4,698,118)
	(2,372,000)	**(489,479)**
Add: Previous year Interest Receivable on FDR & Bonds	164,132	235,000
Less: Current year Interest Receivable on FDR & Bonds	(330,556)	(164,132)
	(2,538,424)	**(418,611)**

MSW CHARTERED ACCOUNTANTS

	Amount in Taka	
	2023	2022
31.02 Decrease/(Increase) of Current Liabilities		
Add: Previous year Operating Expenses payable	8,160,262	8,613,750
Less: Current year Operating Expenses payable	(8,764,896)	(8,160,262)
Less: Preliminary Expenses	(612,417)	(612,424)
	1,217,051	**158,936**
32.00 NOCFPU		
Net cash inflow/(outflow) from operating activities	11,976,118	42,602,758
Number of Units	30,475,499	31,072,283
NOCFPU Per Unit	**0.39**	**1.37**

N.B: Net operating cash flow per unit (NOCFPU) has been decreased due to reduction of profit on sale of investment than previous year.

33.00 Profit and Earnings Per Unit available for Distribution		
Retained Earnings Brought Forward	80,617,031	134,777,915
Less: Dividend Paid for FY 2022	(31,072,283)	(30,389,608)
Less: Transferd to Dividend Equalization Reserve	-	(17,000,000)
	49,544,748	**87,388,307**
Add: Profit for the year	22,053,575	(6,771,276)
	71,598,323	**80,617,031**
Add: Dividend Equalization Reserve	27,000,000	27,000,000
	98,598,323	**107,617,031**
Number of Units	30,475,499	31,072,283
Profit Available for Distribution	**3.24**	**3.46**

34.00 Events After the Reporting Year

(a) The Board of Trustees in its meeting held on 30th January, 2024 approved the financial statements of the Fund for the year 31 December 2023 and authorized the same date for issue. The Board of Trustees also approved Tk 1.20 per unit cash dividend for the unit holders for the year 2023.

(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: February 14, 2024

SEVENTH ICB UNIT FUND

STATEMENT OF PROFIT ON SALE INVESTMENT FOR FY 2023

Annexure-A

Amount in Taka

SL No:	Name of the Company	No. of the Share	Sell Price	Cost Price	Profit/Loss
1	ASIA PACIFIC GENERAL INSURANCE	4,833	325,092.71	320,440.95	4,652
2	BANK ASIA LIMITED	100,000	2,025,940.00	2,014,110.00	11,830
3	CHARTERED LIFE INSURANCE COMPANY LIMITED	5,000	373,751.00	50,000.00	323,751
4	EXCELSIOR SHOES LIMITED	1,000	131,736.00	25,000.00	106,736
5	GRAMEEN ONE : SCHEME TWO	520,000	8,147,672.00	8,125,676.00	21,996
6	JAGO CORPORATION LIMITED	9,850	1,150,145.10	0.00	1,150,145
7	JAMUNA BANK LTD.	217,000	4,526,229.40	4,508,999.60	17,230
8	MAQ PAPER INDUSTRIES LTD.	10,000	1,646,700.00	427,500.00	1,219,200
9	PRAGATI INSURANCE LTD.	22,382	1,566,600.52	1,449,409.08	117,191
10	SHASHA DENIMS LIMITED	250,000	6,986,000.00	6,939,950.00	46,050
11	SQUARE PHARMACEUTICALS LTD.	35,000	7,299,871.00	6,606,684.00	693,187
12	TRUST ISLAMI LIFE INSURANCE LIMITED	6,182	488,635.17	61,820.00	426,815
	Total	**1,181,247**	**34,668,373**	**30,529,590**	**4,138,783.27**

MSW CHARTERED ACCOUNTANTS

SEVENTH ICB UNIT FUND

Statement of Dividend Income from Investment in Securities for FY 2023

ANNEXURE-B

SL. No	Name of the Company	Dividend Per Share	No of Share	Gross Dividend	Tax Deduction	Net Dividend
Dividend Income						
1	AAMRA TECHNOLOGIES LTD.	1	30,000	30,000	0	30,000
2	AB BANK FIRST MUTUAL FUND	1	300,000	150,000	0	150,000
3	ACI LIMITED	4	17,694	70,776	0	70,928
4	AFTAB AUTOMOBILES LTD.	1	110,250	110,250	0	110,250
5	ARGON DENIMS LIMITED	1	727,950	727,950	0	727,950
6	ASIA PACIFIC GENERAL INSURANCE	2	204,833	307,250	46,087	261,162
7	BANK ASIA LIMITED	2	100,000	150,000	22,500	127,500
8	BARAKA POWER LIMITED.	1	10,000	5,000	0	5,000
9	BATBC LIMITED	10	18,008	180,080	27,012	153,068
10	BBS CABLES LTD.	0	98,700	19,740	0	19,740
11	BEXIMCO PHARMACEUTICALS LTD.	4	103,000	360,500	0	360,500
12	BRAC BANK LTD.	1	23,675	17,756	2,663	15,115
13	BSRM STEELS LIMITED	3	234,166	585,415	0	585,415
14	CITY BANK LTD.	1	374,456	374,456	0	390,400
15	DBH FINANCE PLC	2	121,500	182,250	27,338	154,913
16	DHAKA BANK PLC.	1	402,186	241,312	0	241,314
17	DOREEN POWER GENERATIONS AND SYSTEMS LTD	1	11,200	12,320	0	12,320
18	DUTCH BANGLA BANK LIMITED	2	23,100	40,425	6,064	34,391
19	EASTLAND INSURANCE CO.LTD.	1	260,000	260,000	0	260,000
20	EXIM BANK OF BANGLADESH LTD.	1	820,000	820,000	0	820,000
21	GPH ISPAT LTD.	1	53,072	26,536	0	26,536
22	GRAMEEN ONE : SCHEME TWO	1	2,228,000	1,448,200	0	1,614,050
23	GRAMEEN PHONE LTD.	10	15,000	142,500	21,375	127,469
24	HEIDELBERG CEMENT BD. LTD.	1	16,000	16,000	0	16,000
25	ISLAMI COMMERCIAL INSURANCE COMPANY LIMITED	1	7,614	7,614	0	7,614
26	JAMUNA BANK LTD.	2	200,000	350,000	52,500	297,500
27	JAMUNA OIL COMPANY LTD.	12	108,655	1,303,860	195,579	1,108,281
28	JAMUNA OIL COMPANY LTD.	13	108,655	1,412,515	0	1,412,515
29	LINDE BANGLADESH LIMITED	42	12,008	504,336	75,650	428,686
30	LAFARGE HOLCIM CEMENT LTD. (5 % TDS RETUFN)			8,463	0	8,463
31	MEGHNA PETROLEUM LTD.	15	10,000	150,000	22,500	127,500
32	MEGHNA PETROLEUM LTD.	16	10,000	160,000	0	160,000
33	MJL BANGLADESH PLC	5	2,000	10,000	0	10,000
34	NATIONAL CREDIT AND COMMERCE BANK LTD.	1	1,285,700	642,850	0	642,850
35	NCCBL MUTUAL FUND-1	1	250,000	150,000	18,750	205,425
36	NITOL INSURANCE COMPANY LTD.	1	125,855	138,441	0	138,441
37	OLYMPIC INDUSTRIES LTD.	5	61,934	278,703	41,805	236,898
38	OLYMPIC INDUSTRIES LTD.	6	61,934	371,604	0	371,604
39	PHOENIX INSURANCE CO.LTD.	2	16,000	24,000	0	24,000
40	POPULAR LIFE FIRST MUTUAL FUND	0	350,000	87,500	0	87,500
41	POWER GRID CO. OF BANGLADESH LTD.	1	201,752	201,752	30,263	171,489
42	POWER GRID CO. OF BANGLADESH LTD.	1	201,752	201,752	0	201,752
43	PRAGATI INSURANCE LTD.	3	45,126	112,815	16,922	95,911
44	PREMIER CEMENT MILLS PLC	1	310,000	310,000	46,500	263,500
45	PREMIER CEMENT MILLS PLC	1	310,000	310,000	0	310,000
46	SANDHANI LIFE INSURANCE CO.LTD	1	70,634	84,761	0	84,761
47	SHASHA DENIMS LIMITED	1	250,000	250,000	0	250,000
48	SOUTHEAST BANK LIMITED	1	258,000	154,800	0	154,800
49	SQUARE PHARMACEUTICALS LTD.	11	231,000	2,425,500	0	2,541,000
50	TRUST BANK 1ST MUTUAL FUND	1	200,000	100,000	0	100,000
51	UNION BANK LIMITED	1	210,000	105,000	15,750	89,250
52	UNITED COMMERCIAL BANK PLC	1	1,100,000	550,000	82,500	467,500
	TDS From Dividend Receivable 2022					
53	ARGON DENIMS LIMITED				109,193	(109,193)
54	BARAKA POWER LIMITED.				1,500	(1,500)
55	SQUARE PHARMACEUTICALS LTD.				462,000	(462,000)
56	DOREEN POWER GENERATIONS AND SYSTEMS LTD				2,700	(2,700)
57	SHASHA DENIMS LIMITED				37,500	(37,500)
58	BEXIMCO PHARMACEUTICALS LTD.				54,075	(54,075)
59	ACI LIMITED				12,639	(12,639)
60	BBS CABLES LTD.				11,280	(11,280)
61	BSRM STEELS LIMITED				105,375	(105,375)
62	MJL BANGLADESH LIMITED				1,500	(1,500)
63	RUNNER AUTO MOBILES				10,431	(10,431)
64	GPH ISPAT LTD.				4,150	(4,150)
65	AFTAB AUTOMOBILES LTD.				7,875	(7,875)
	Total Dividend Income			**16,684,981**	**1,571,977**	**15,491,040**

SEVENTH ICB UNIT FUND

Dividend Receivable as at 31 December 2023

Annexure C

Amount in Taka

SL.No:	Company Name	No. of Share	Dividend/ Share	Dividend Amount
1	AAMRA TECHNOLOGIES LTD.	30,000.00	1.00	30,000.00
2	ACI LIMITED	17,694.00	4.00	70,776.00
3	Aftab Autumobiles	110,250.00	1.00	110,250.00
4	Argon Denims Ltd.	727,950.00	1.00	727,950.00
5	BARAKA POWER LIMITED.	10,000.00	0.50	5,000.00
6	BEXIMCO PHARMACEUTICALS LTD.	103,000.00	3.50	360,500.00
7	BSRM STEELS LIMITED	234,166.00	2.50	585,415.00
8	DOREEN POWER GENERATIONS AND SYSTEMS LTD	11,200.00	1.10	12,320.00
9	GPH ISPAT LTD.	53,072.00	0.50	26,536.00
10	Jamuna Oil Company Ltd.	108,655.00	13.00	1,412,515.00
11	Meghna Petroleum Ltd.	10,000.00	16.00	160,000.00
12	MJL BANGLADESH PLC	2,000.00	5.00	10,000.00
13	OLYMPIC INDUSTRIES LTD.	61,934.00	6.00	371,604.00
14	Power Grid Co. Of Bd. Ltd.	201,752.00	1.00	201,752.00
15	PREMIER CEMENT MILLS PLC	310,000.00	1.00	310,000.00
16	SHASHA DENIMS LIMITED	250,000.00	1.00	250,000.00
17	SQUARE PHARMACEUTICALS LTD.	231,000.00	10.50	2,425,500.00
	Total Dividend Receivable			**7,070,118.00**

SEVENTH ICB UNIT FUND

PORTFOLIO STATEMENT

AS ON: **28-Dec-2023**

Annexure D

Company Name	No. of Shares	Cost Price Rate	Cost Price Total	Market Rate DSE	Market Rate CSE	Market Rate Average	Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest(%)
BANKS										
1 BRAC BANK LTD.	25,450	35.23	896,704.83	35.80	36.00	35.90	913,655.00	16,950.17	1.89	0.22
2 CITY BANK LTD.	381,945	22.91	8,749,813.86	21.40	21.60	21.50	8,211,817.50	-537,996.36	-6.15	2.12
3 DHAKA BANK PLC.	426,317	12.78	5,446,997.19	12.50	12.60	12.55	5,350,278.35	-96,718.84	-1.78	1.32
4 DUTCH BANGLA BANK LIMITED	24,832	67.23	1,669,532.40	59.10	58.80	58.95	1,463,846.40	-205,686.00	-12.32	0.40
5 EXIM BANK OF BANGLADESH LTD.	820,000	12.48	10,235,196.67	10.40	10.50	10.45	8,569,000.00	-1,666,196.67	-16.28	2.48
6 FIRST SECURITY ISLAMI BANK LTD.	462,000	8.14	3,761,381.73	8.90	9.10	9.00	4,158,000.00	396,618.27	10.54	0.91
7 NATIONAL CREDIT AND COMMERCE BANK LTD.	1,349,985	12.49	16,855,098.22	13.10	13.30	13.20	17,819,802.00	964,703.78	5.72	4.09
8 ONE BANK PLC	325,237	14.35	4,668,762.36	9.50	9.70	9.60	3,122,275.20	-1,546,487.16	-33.12	1.13
9 SOUTHEAST BANK LIMITED	268,320	13.87	3,722,708.33	13.30	13.40	13.35	3,582,072.00	-140,636.33	-3.78	0.90
10 UNION BANK LIMITED	210,000	9.52	2,000,000.00	8.90	9.00	8.95	1,879,500.00	-120,500.00	-6.03	0.48
11 UNITED COMMERCIAL BANK PLC	1,155,000	14.97	17,291,043.46	12.40	12.50	12.45	14,379,750.00	-2,911,293.46	-16.84	4.19
Sector Total:	5,449,086		75,297,239.05				69,449,996.45	-5,847,242.60	-7.77	18.26
CEMENT										
12 HEIDELBERG CEMENT BD. LTD.	16,000	523.08	8,369,331.77	239.50	235.40	237.45	3,799,200.00	-4,570,131.77	-54.61	2.03
13 PREMIER CEMENT MILLS PLC	310,000	77.17	23,921,842.79	53.60	52.00	52.80	16,368,000.00	-7,553,842.79	-31.58	5.80
Sector Total:	326,000		32,291,174.56				20,167,200.00	-12,123,974.56	-37.55	7.83
CORPORATE BOND										
14 IBBL MUDARABA PERPETUAL BOND	12,909	968.40	12,501,087.63	1,053.0	1,065.0	1,059.00	13,670,631.00	1,169,543.37	9.36	3.03
Sector Total:	12,909		12,501,087.63				13,670,631.00	1,169,543.37	9.36	3.03
ENGINEERING										
15 AFTAB AUTOMOBILES LTD.	110,250	60.87	6,710,577.96	30.00	30.00	30.00	3,307,500.00	-3,403,077.96	-50.71	1.63
16 APPOLLO ISPAT COMPLEX LIMITED	215,888	15.65	3,379,474.86	8.20	8.30	8.25	1,781,076.00	-1,598,398.86	-47.30	0.82
17 BBS CABLES LTD.	98,700	53.70	5,300,147.40	49.90	49.90	49.90	4,925,130.00	-375,017.40	-7.08	1.29
18 BSRM STEELS LIMITED	234,166	79.88	18,705,502.14	63.90	65.00	64.45	15,091,998.70	-3,613,503.44	-19.32	4.54
19 GPH ISPAT LTD.	53,072	41.57	2,206,437.96	42.70	43.10	42.90	2,276,788.80	70,350.84	3.19	0.53
20 MARK BD. SHILPA AND ENG	5,000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
21 RUNNER AUTOMOBILES PLC	69,542	57.82	4,020,844.80	48.40	48.40	48.40	3,365,832.80	-655,012.00	-16.29	0.97
Sector Total:	786,618		40,322,985.12				30,748,326.30	-9,574,658.82	-23.74	9.78
FINANCE AND LEASING										
22 DBH FINANCE PLC	123,930	70.04	8,679,475.30	56.70	57.00	56.85	7,045,420.50	-1,634,054.80	-18.83	2.10
Sector Total:	123,930		8,679,475.30				7,045,420.50	-1,634,054.80	-18.83	2.10
FOOD AND ALLIED PRODUCT!										
23 ALPHA TOBACCO CO. LTD.	3,400	24.60	83,640.00	0.00	0.00	0.00	0.00	-83,640.00	-100.00	0.02
24 BATBC LIMITED	18,008	484.09	8,717,509.42	518.70	519.10	518.90	9,344,351.20	626,841.78	7.19	2.11
25 GULF FOODS LIMITED	500	10.50	5,250.00	0.00	0.00	0.00	0.00	-5,250.00	-100.00	0.00
26 MEGHNA VEGETABLE OIL IND.LTD.	4,800	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27 OLYMPIC INDUSTRIES LTD.	61,934	286.95	17,771,961.91	152.00	149.10	150.55	9,324,163.70	-8,447,798.21	-47.53	4.31
Sector Total:	88,642		26,578,361.33				18,668,514.90	-7,909,846.43	-29.76	6.44
FUEL AND POWER										
28 ASSOCIATED OXYGEN LIMITED	200,000	32.97	6,593,160.00	36.50	36.80	36.65	7,330,000.00	736,840.00	11.18	1.60
29 BARAKA POWER LIMITED.	10,000	22.01	220,139.90	21.30	21.40	21.35	213,500.00	-6,639.90	-3.02	0.05
30 DOREEN POWER GENERATIONS AND SYSTEMS LTD	11,200	63.82	714,783.36	61.00	60.80	60.90	682,080.00	-32,703.36	-4.58	0.17
31 JAMUNA OIL COMPANY LTD.	108,655	174.68	18,980,196.81	168.50	168.00	168.25	18,281,203.75	-698,993.06	-3.68	4.60
32 LINDE BANGLADESH LIMITED	12,008	1,288.71	15,474,880.82	1,397.7	1,418.7	1,408.20	16,909,665.60	1,434,784.78	9.27	3.75
33 MEGHNA PETROLEUM LTD.	10,000	199.53	1,995,333.61	198.60	198.20	198.40	1,984,000.00	-11,333.61	-0.57	0.48
34 MJL BANGLADESH PLC	2,000	87.07	174,147.18	86.70	85.90	86.30	172,600.00	-1,547.18	-0.89	0.04
35 POWER GRID CO. OF BANGLADESH LTD.	201,752	53.69	10,831,999.12	52.40	52.70	52.55	10,602,067.60	-229,931.52	-2.12	2.63
Sector Total:	555,615		54,984,640.80				56,175,116.95	1,190,476.15	2.17	13.33
FUNDS										
36 AB BANK FIRST MUTUAL FUND	300,000	5.61	1,684,239.24	5.20	5.30	5.25	1,575,000.00	-109,239.24	-6.49	0.41
37 EBL FIRST MUTUAL FUND	100,000	6.94	693,844.39	7.40	7.30	7.35	735,000.00	41,155.61	5.93	0.17
38 GRAMEEN ONE : SCHEME TWO	1,708,000	15.63	26,689,805.80	15.20	15.20	15.20	25,961,600.00	-728,205.80	-2.73	6.47

SEVENTH ICB UNIT FUND

PORTFOLIO STATEMENT

AS ON: **28-Dec-2023**

Annexure D

Company Name	No. of Shares	Cost Price Rate	Cost Price Total	Market Rate DSE	Market Rate CSE	Market Rate Average	Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest(%)
39 NCCBL MUTUAL FUND-1	250,000	8.49	2,123,238.00	8.20	8.60	8.40	2,100,000.00	-23,238.00	-1.09	0.51
40 POPULAR LIFE FIRST MUTUAL FUND	350,000	5.53	1,936,365.03	5.10	5.20	5.15	1,802,500.00	-133,865.03	-6.91	0.47
41 TRUST BANK 1ST MUTUAL FUND	200,000	6.01	1,202,406.02	5.60	5.70	5.65	1,130,000.00	-72,406.02	-6.02	0.29
Sector Total:	2,908,000		34,329,898.48				33,304,100.00	-1,025,798.48	-2.99	8.32
INSURANCE										
42 ASIA PACIFIC GENERAL INSURANCE	200,000	66.30	13,260,545.46	50.10	50.00	50.05	10,010,000.00	-3,250,545.46	-24.51	3.22
43 EASTLAND INSURANCE CO.LTD.	260,000	38.12	9,910,219.84	24.40	25.40	24.90	6,474,000.00	-3,436,219.84	-34.67	2.40
44 ISLAMI COMMERCIAL INSURANCE COMPANY LIMITED	7,614	10.00	76,140.00	31.20	31.40	31.30	238,318.20	162,178.20	213.00	0.02
45 NITOL INSURANCE COMPANY LTD.	125,855	47.15	5,934,368.69	37.70	37.20	37.45	4,713,269.75	-1,221,098.94	-20.58	1.44
46 PHOENIX INSURANCE CO.LTD.	16,000	56.21	899,294.99	36.70	36.00	36.35	581,600.00	-317,694.99	-35.33	0.22
47 PRAGATI INSURANCE LTD.	25,000	64.76	1,618,944.96	58.90	58.00	58.45	1,461,250.00	-157,694.96	-9.74	0.39
48 SANDHANI LIFE INSURANCE CO.LTD	70,634	29.06	2,052,482.12	26.90	27.30	27.10	1,914,181.40	-138,300.72	-6.74	0.50
Sector Total:	705,103		33,751,996.06				25,392,619.35	-8,359,376.71	-24.77	8.18
IT										
49 AAMRA TECHNOLOGIES LTD.	30,000	35.67	1,070,136.20	30.50	30.60	30.55	916,500.00	-153,636.20	-14.36	0.26
Sector Total:	30,000		1,070,136.20				916,500.00	-153,636.20	-14.36	0.26
MISCELLANEOUS										
50 BD LUGGAGE IND.(SHARE)	10,000	28.25	282,500.00	0.00	0.00	0.00	0.00	-282,500.00	-100.00	0.07
Sector Total:	10,000		282,500.00				0.00	-282,500.00	-100.00	0.07
PAPER AND PRINTINGS										
51 MAQ ENTERPRISES LTD.	5,000	37.75	188,750.00	0.00	0.00	0.00	0.00	-188,750.00	-100.00	0.05
Sector Total:	5,000		188,750.00				0.00	-188,750.00	-100.00	0.05
PHARMACEUTICALS AND CHE										
52 ACI LIMITED	17,694	238.53	4,220,569.84	260.20	261.20	260.70	4,612,825.80	392,255.96	9.29	1.02
53 ACME PESTICIDES LIMITED	100,000	31.96	3,196,367.35	35.40	35.50	35.45	3,545,000.00	348,632.65	10.91	0.77
54 BEXIMCO PHARMACEUTICALS LTD.	103,000	74.66	7,690,163.56	146.20	145.70	145.95	15,032,850.00	7,342,686.44	95.48	1.86
55 SQUARE PHARMACEUTICALS LTD.	196,000	188.76	36,997,429.73	210.30	210.30	210.30	41,218,800.00	4,221,370.27	11.41	8.97
Sector Total:	416,694		52,104,530.48				64,409,475.80	12,304,945.32	23.62	12.63
TELECOMMUNICATION										
56 GRAMEEN PHONE LTD.	30,000	271.44	8,143,127.79	286.60	288.00	287.30	8,619,000.00	475,872.21	5.84	1.97
Sector Total:	30,000		8,143,127.79				8,619,000.00	475,872.21	5.84	1.97
TEXTILES										
57 ARGON DENIMS LIMITED	727,950	24.06	17,514,121.72	18.20	18.80	18.50	13,467,075.00	-4,047,046.72	-23.11	4.25
58 BANGLADESH ZIPPER INDS.LTD	7,500	43.75	328,125.00	0.00	0.00	0.00	0.00	-328,125.00	-100.00	0.08
59 BD.DYEING & FINISHING IND	2,000	64.25	128,500.00	0.00	0.00	0.00	0.00	-128,500.00	-100.00	0.03
60 CHIC TEX LIMITED	24,000	2.70	64,800.00	0.00	0.00	0.00	0.00	-64,800.00	-100.00	0.02
61 EAGLE STAR TEXTILES LTD.	16,550	9.90	163,845.00	0.00	0.00	0.00	0.00	-163,845.00	-100.00	0.04
62 FAMILYTEX (BD) LTD.	385,875	8.85	3,415,818.00	4.90	4.70	4.80	1,852,200.00	-1,563,618.00	-45.78	0.83
63 M.H.GARMENTS WASHING & DYING	5,000	34.75	173,750.00	0.00	0.00	0.00	0.00	-173,750.00	-100.00	0.04
64 MITA TEXTILES LTD.	660	61.75	40,755.00	0.00	0.00	0.00	0.00	-40,755.00	-100.00	0.01
65 SREEPUR TEXTILE MILLS LTD.	10,350	9.50	98,325.00	0.00	0.00	0.00	0.00	-98,325.00	-100.00	0.02
66 TALLU SPINNING MILLS LTD.	745,987	13.40	9,996,225.80	9.90	10.60	10.25	7,646,366.75	-2,349,859.05	-23.51	2.42
Sector Total:	1,925,872		31,924,265.52				22,965,641.75	-8,958,623.77	-28.06	7.74
Listed Securities:	**13,373,469**		**412,450,168.32**				**371,532,543.00**	**-40,917,625.32**		**100.0(**

CHARTERED ACCOUNTANTS

SEVENTH ICB UNIT FUND

PORTFOLIO STATEMENT

AS ON: **28-Dec-2023**

Annexure D

Company Name	No. of Shares	Cost Price Rate	Cost Price Total	Market Rate DSE	Market Rate CSE Average	Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest(%)

Non Listed Securities:

SL	Investments in Stocks/Securities	No. of Shares/Units	Total Cost Value	Market Rate	Total Market Value	Appreciation(or Diminution of M.V)	%Changes(in terms of cost)
	A.OPEN-END MUTUAL FUNDS(Script wise)						
1	UFS Bank Asia Unit Fund	2,000,000	20,000,000.00	10.02	20,040,000.00	40,000.00	0.00
		2,000,000	**20,000,000.00**		**20,040,000.00**	**40,000.00**	
	Total Non Listed Securities	**2,000,000**	**20,000,000.00**		**20,040,000.00**	**40,000.00**	
	Total Listed Securities:	**13,373,469**	**412,450,168.32**		**371,532,543.00**	**-40,917,625.32**	
	Grand Total:	**15,373,469**	**432,450,168.32**		**391,572,543.00**	**-40,877,625.32**	