Auditors Report and Audited Financial Statements of

ICB AMCL Shotoborsho UNIT FUND

For the year ended December 31, 2023

Malek Siddiqui Wali
Chartered Accountants
Since 1965
9-G, Motijheel C/A (L-2), Dhaka-1000, Bangladesh.

Phone : +88-02-9513471
Email : info@msw-bd.com
Website : www.msw-bd.com

Independent Auditor's Report

To The Trustee of ICB AMCL Shotoborsho Unit Fund

Report on the Audit of the Financial Statements

Qualified Opinion:

We have audited the financial statements of ICB AMCL Shotoborsho 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, except the effect described in the Basis for Qualified Opinion paragraph, 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 Qualified Opinion:

1. According to the accounting policies (2.02.01) of the fund, the whole unrealised loss of investment of TK. (39,190,923) is recognised through the Other Comprehensive Income. On the other hand, part of such unrealised loss TK. (12,000,000) has also been recognised as provision. As such, net asset value has been understated by that amount Tk. (12,000,000).
2. The Note no. 2.02.01 of these financial statements which describes that the Fund recognizes the Fair Value loss of investment in securities in the Other Comprehensive Income. However, the nature of the investment suggests that the said investment shall be fallen in the category of "Fair value through Profit and Loss" as per paragraph 4.1.2A and 4.1.4 of IFRS 09 and both the fair value gain/ (loss) should be shown in profit or loss statement.

Emphasis of Matter:

With reference to note number 2.21, management of the fund has waived the management fees of the fund for the year 2022, unfortunately this weaver was not incorporated in the profit and loss for the year 2022. To correct this management has restated the comparative of the financial statements.

Other Matter Paragraph:

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.

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.

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

International Affiliation :
Reddy Siddiqui LLP, UK, Chartered Accountatnts
Website: www.reddysiddiqui.com

Branch Office :
Rupayan Shopping Square (9th Floor)
Plot # C-2, Block # G, Bashundhara, Dhaka-1229, Bangladesh

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

Swadesh Ranjan Saha, FCA
Enrolment No: 0718

Dated, Dhaka
February 15, 2024
Data Verification Code (DVC) No. 2402180718AS843903

MSW CHARTERED ACCOUNTANTS

ICB AMCL SHOTOBORSHO UNIT FUND

Statement of Financial Position

as at December 31, 2023

Particulars	Notes	Amount in Taka 31-Dec-23	Amount in Taka 31-Dec-22 (Restated)
Assets			
Non-current Assets		**2,134,118**	**2,667,648**
Deferred revenue expenditure	7.00	2,134,118	2,667,648
Current Assets		**334,940,504**	**361,638,498**
Marketable investment -at Market	3.00	284,901,424	290,291,552
Investment in Money market (FDR)	4.00	39,985,000	40,000,000
Cash & cash equivalents	5.00	3,563,803	26,282,425
Other current assets	6.00	6,490,277	5,064,521
Total Assets		**337,074,622**	**364,306,146**
Equity and Liabilities			
Equity:		**317,759,799**	**351,946,324**
Unit capital	8.00	332,917,970	359,186,210
Unit premium reserve	9.00	2,267,291	852,664
Dividend Equalization Fund	10.00	13,000,000	13,000,000
Retained earning	11.00	8,765,461	21,253,891
Unrealized gain/ (losses) on investments	12.00	(39,190,923)	(42,346,441)
Liabilities :		**19,314,823**	**12,359,822**
Other Liabilities	13.00	12,000,000	12,000,000
Unclaimed/ Dividend payable	14.00	57	-
Current liabilities	15.00	7,314,766	359,822
Total Equity and Liabilities		**337,074,622**	**364,306,146**
Net Asset Value (NAV) per unit			
Net Asset Value-at cost	16.00	**11.08**	**11.31**
Net Asset Value-at market	17.00	**9.91**	**10.13**

*Please see the note no. 2.21 for details of restatment.

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 ICB Capital Management Limited
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

2402180718AS843903

Dated: Dhaka
February 15, 2024
Data Verification Code (DVC) No.

CHARTERED ACCOUNTANTS

ICB AMCL SHOTOBORSHO 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	Amount in Taka 2022 (Restated)
Income			
Profit on sale of investments	18.00	1,321,535	19,445,585
Dividend from investment in shares	19.00	8,295,188	11,548,766
Interest on Bank deposits	20.00	4,402,173	3,422,384
Other Income		497	-
Total Income		**14,019,393**	**34,416,735**
Expenses			
Management fee	21.00	6,603,795	-
Trustee fee	22.00	340,253	356,617
Custodian fee	23.00	328,681	296,768
Annual BSEC fee	24.00	329,760	356,350
Audit fee		34,500	28,750
Other expenses	25.00	377,994	554,167
Preliminary expenses written off		533,530	533,530
Total Expenses		**8,548,513**	**2,126,182**
Profit for the period		**5,470,880**	**32,290,553**
Provision for diminution of Marketable Investment		-	(12,000,000)
Net Income for the year ended December 31, 2023		**5,470,880**	**20,290,553**
Add: Other Comprehensive Income			
Fair Value gain/ (losses) on investments	3.02	3,155,518	(48,036,936)
Total Comprehensive Income		**8,626,398**	**(27,746,383)**
Earnings Per Unit for the year	27.00	**0.16**	**0.57**

*Please see the note no. 2.20 for details of restatment.

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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 ICB Capital Management Limited
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 15, 2024
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ICB AMCL SHOTOBORSHO UNIT FUND

Statement of Changes in Equity
as at December 31, 2023

Particulars	Unit Capital	Unit Premium Reserve	Dividend Equalization Fund	Unrealized Gain/ (losses) on investments	Retained Earnings	Total Equity
Balance as at January 01, 2023	**359,186,210**	**852,664**	**13,000,000**	**(42,346,441)**	**21,253,891**	**351,946,324**
Unit Capital	(26,268,240)	-	-	-	-	(26,268,240)
Unit premium reserve	-	1,414,627	-	-	-	1,414,627
Dividend paid for FY 2022 (Tk. 0.50 Per Unit)	-	-	-	-	(17,959,310)	(17,959,310)
Unrealized gain/(losses) on investments	-	-	-	3,155,519	-	3,155,519
Net Income for the year ended December 31, 2023	-	-	-	-	5,470,880	5,470,880
Balance as at December 31, 2023	**332,917,970**	**2,267,291**	**13,000,000**	**(39,190,923)**	**8,765,461**	**317,759,799**

Statement of Changes in Equity
as at December 31, 2022

Particulars	Unit Capital	Unit Premium reserve	Dividend Equalization Fund	Unrealized gain/ (losses) on investments	Retained Earnings (Restated)	Total Equity
Balance as at January 01, 2022	**328,057,240**	**227,806**	**-**	**5,690,495**	**43,488,490**	**377,464,031**
Unit Capital	31,128,970	-	-		-	31,128,970
Unit premium reserve	-	624,858	-		-	624,858
Dividend Equalization Fund	-	-	13,000,000		(13,000,000)	-
Dividend paid for FY 2021 (Tk. 0.90 Per Unit)	-	-	-		(29,525,152)	(29,525,152)
Unrealized gain/(losses) on investments	-	-	-	(48,036,936)	-	(48,036,936)
Net Income for the year ended December 31, 2022	-	-	-		20,290,553	20,290,553
Balance as at December 31, 2022	**359,186,210**	**852,664**	**13,000,000**	**(42,346,441)**	**21,253,891**	**351,946,324**

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 ICB Capital Management Limited
Trustee

Signed in terms of our separate report of even date.

Malek Siddiqui Wali, Chartered Accountants
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Swadesh Ranjan Saha FCA
Enrolment No: 0718

Dated: Dhaka
February 15, 2024
Data Verification Code (DVC) No.

2402180718AS843903

CHARTERED ACCOUNTANTS

CHARTERED ACCOUNTANTS

ICB AMCL SHOTOBORSHO UNIT FUND

Statement of Cash Flows

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

Particulars	Notes	Amount in Taka 2023	Amount in Taka 2022
Cash flow from operating activities			
Dividend from Investment in Securities	28.00	8,037,104	9,441,114
Interest on Bank Deposits & Bonds	29.00	3,736,850	3,399,606
Profit on Sale of Investments	18.00	1,321,535	19,445,585
Other Income		497	-
Payment of Fees & Expenses	30.00	(1,064,438)	(6,009,484)
Net cash inflow/(outflow) from operating activities	34.00	**12,031,548**	**26,276,821**
Cash flow from investment activities			
Sale of Securities (At Cost)	31.00	24,514,768	201,779,164
Purchase of Securities	32.00	(15,787,072)	(253,748,994)
Share application money deposited		(1,360,000)	(9,115,000)
Share application money refunded		680,000	21,575,340
Investment in New FDR		(20,000,000)	(20,000,000)
Encashment of FDR		20,015,000	30,000,000
Net cash in flow/(outflow) from investment activities		**8,062,696**	**(29,509,490)**
Cash flow from financing activities			
Unit capital sold		5,054,260	42,813,810
Unit capital surrendered		(31,322,500)	(11,684,840)
Premium on units sold		(178,173)	391,161
Premium on unit surrendered		1,592,800	233,697
Dividend Paid during the Period	33.00	(17,959,253)	(29,525,152)
Net cash in flow/(outflow) from financing activities		**(42,812,866)**	**2,228,676**
Increase/(Decrease) in cash		**(22,718,622)**	**(1,003,993)**
Cash & cash equivalent at beginning of the year		26,282,425	27,286,418
Cash & cash equivalent at end of the year		**3,563,803**	**26,282,425**
Net Operating Cash Flow Per Unit (NOCFPU)	35.00	**0.36**	**0.73**

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

Signed in terms of our separate report of even date.

For ICB Capital Management Limited
Trustee

Malek Siddiqui Wali, Chartered Accountants
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Dated: Dhaka
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ICB AMCL SHOTOBORSHO 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 on October 19, 2020 under the Trust Act,1882 and Registration Act,1908 .The Fund was registered by the Bangladesh Securities and Exchange Commission (BSEC) on November 10, 2020 under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১. The Fund received consent for issuing Prospectus for public offer from BSEC on February 01, 2021.

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

ICB AMCL SHOTOBORSHO 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: Investments in shares which are actively traded on a quoted market are designated at fair value (market price) through other comprehensive income (FVTOCI). Gains or losses arising from a change in the fair value of such financial assets are recognized in other comprehensive income of statement of profit or loss and other comprehensive income.

2.02.02: In accordance with Mutual Fund Rules 2001(enclosure-2, Contents of Revenue Account) , such unrealized loss will 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: 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, De-Listed securities has been shown as zero (0) value.

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 the Securities and Exchanges Commission (Mutual Fund) 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.

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.

2.05.01 Valuation policy

a) Listed securities (other than mutual Fund) has valued at 'Fair Value Through Profit or Loss' as per Securities and Exchange Commission (Mutual Fund) Bidhimala, 2001 and related unrealized loss and right back of unrealized loss has been charged in the Statement of Profit or Loss and unrealized gain has been recognized in other comprehensive income through in the Statement of changes in equity. Mutual Fund securities are valued as per SRO No. SEC/CMRRCD/2009-193/172 dated 30 September 2015.

b) Market value is determined by taking the closing price of the securities in Dhaka Stock Exchange (DSE) at the statement of financial position date.

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 Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001 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 payable to Selling Agents

As per section 7.2.6 of prospectus, The Fund shall pay 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 l8(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 share 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 16 and 17.

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. Net dividend income has been recognized as dividend income during the period.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. Net interest income has been recognized as interest income during the period.

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 General

i) Figures appearing in these financial statements have been rounded off to the nearest Taka; and

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

2.21 Reason for Restated

Considering investors benefit of **ICB AMCL Shotoborsho Unit Fund** management fee of Tk. 68,49,260 from 01 January 2022 to 31 December 2022 has been waived by asset management company. But unfortunately, it was erronusly not incorporated while finanlising the audited financial statements. Upon discussion with auditors, they are unwiling to revise the audited financial statements as DVC number was already placed. As such, restatement was suggested at next period. The details of restatement is as follows:

Accounts Head	Before Restatement	Restatement Impact		Restated Value
		Debit	Credit	
Statement of Financial Position (as on 31.12.2022):				
Retained Earnings	(14,404,631)	-	(6,849,260)	(21,253,891)
Management fee payables	(6,849,260)	6,849,260	-	-
Statement of Profit or Loss (01.01.2022-31.12.2022):				
Management fee Expenses	6,849,260		(6,849,260)	-
EPS	0.37	n/a	n/a	0.57

2.22 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 (Restated)
3.00 Marketable investments - at market value		
Investment in marketable securities (3.01)	284,901,424	290,291,552
	284,901,424	**290,291,552**

3.01 Sector wise break up of investments in shares is as follows:

Sector/category	Total cost price (Tk)	Total market price (Tk)	Difference excess/(short)
BANKS	16,707,681	14,825,300	(1,882,381)
FUNDS	9,888,687	7,970,000	(1,918,687)
ENGINEERING	5,105,336	4,298,494	(806,842)
FOOD AND ALLIED PRODUCTS	43,628,839	40,545,300	(3,083,539)
FUEL AND POWER	65,629,086	56,608,910	(9,020,175)
TEXTILES	35,914,065	34,175,648	(1,738,417)
PHARMACEUTICALS AND CHEMICAL	56,614,309	53,759,808	(2,854,500)
CERAMIC INDUSTRY	18,388,322	16,291,270	(2,097,052)
INSURANCE	35,035,166	22,795,246	(12,239,919)
TELECOMMUNICATION	14,999,358	13,289,349	(1,710,009)
FINANCE AND LEASING	9,728,895	8,277,716	(1,451,180)
CORPORATE BOND	7,680,000	7,454,493	(225,507)
MISCELLANEOUS	4,772,604	4,609,890	(162,714)
	324,092,346	**284,901,424**	**(39,190,923)**

Annexure- D may kindly be seen for details.

	2023	2022
3.02 Calculation of Fair Value gain/ (losses) on investments		
Unrealized Gain/(Loss) as on January 01	(42,346,441)	5,690,495
Unrealized Gain/(Loss) as on December 31	(39,190,923)	(42,346,441)
Increase/(decrease)	**3,155,518**	**(48,036,936)**

	2023	2022
4.00 Investment in Money market (FDR)		
Name of the Bank and Branches		
IBBL, Gulshan Circle-1 (interest 7.00%, tenure 3 years)	19,985,000	20,000,000
Exim Bank, Shantinagar Br. (interest 8.50%, tenure 3 months)	20,000,000	20,000,000
Total	**39,985,000**	**40,000,000**

	2023	2022
5.00 Cash & cash equivalents		
Main Bank Accounts (N:5.01)	3,265,380	25,342,639
Bank Accounts with Selling Agent (N:5.02)	297,936	939,714
Dividend Accounts (N:5.03)	487	72
	3,563,803	**26,282,425**

		2023	2022
5.01 Main Bank Accounts			
Name of the Bank and Branches	**Account no.**		
Dhaka Bank LTD (Kakrail Branch)	1061500000413	3,008,945	25,245,815
Dhaka Bank LTD (Kakrail Branch)	1061500000568	256,435	96,824
		3,265,380	**25,342,639**

		2023	2022
5.02 Bank Accounts with Selling Agent			
Name of the Bank and Branches	**Account no.**		
ICB Local Office (Dhaka Bank, Kakrail)	1061500000548	11,200	16,130
ICB Rajshahi Br. (Dhaka Bank)	4211500001463	1,836	2,948
ICB Bogra Br. (Dhaka Bank)	4111500000792	101,326	101,718
ICB Barishal Br. (Dhaka Bank)	6011500000221	10,289	10,185
ICB Khulna Br. (Dhaka Bank)	5021500001306	102,185	743,197
ICML, H/O, (Dhaka Bank, Kakrail)	1061500000683	71,100	65,536
		297,936	**939,714**

				Amount in Taka	
				2023	2022 (Restated)
5.03	**Dividend Accounts:**				
	Name of the Bank and Branches	**Year**	**Account no.**		
	Jamuna Bank Limited (Shantinagar Branch)	2021	1201000018888	-	72
	Dhaka Bank LTD (Kakrail Branch)	2022	1061500000808	487	-
				487	**72**
6.00	**Other current assets**				
	Dividend receivable			4,825,176	4,567,092
	Interest Receivable			985,101	319,778
	Share application money			680,000	-
	Receivable from ISTCL			-	177,651
				6,490,277	**5,064,521**
	Annexure-C may kindly be seen for details of Dividend receivable.				
7.00	**Deferred revenue expenditure (Preliminary and Issue Expenses)**				
	Opening balance			**2,667,648**	**3,201,178**
	Less: Amortization of Preliminary expenses			533,530	533,530
	Balance as on December 31, 2023			**2,134,118**	**2,667,648**
8.00	**Unit capital**				
	Opening balance			359,186,210	328,057,240
	Add: Unit sold during the year			5,054,260	42,813,810
				364,240,470	**370,871,050**
	Less: unit surrender by holder			(31,322,500)	(11,684,840)
	Balance as on December 31, 2023			**332,917,970**	**359,186,210**
	The unit capital represents 3,32,91,797 number of units of Tk 10 each.				
9.00	**Unit premium reserve**				
	Opening Balance			852,664	227,806
	Less: Premium refunded on sales of unit			(178,173)	391,161
	Add: Premium received on unit surrendered			1,592,800	233,697
	Balance as on December 31, 2023			**2,267,291**	**852,664**
10.00	**Dividend Equalization Fund**				
	Opening balance			13,000,000	-
	Dividend Equalization Fund			-	13,000,000
	Balance as on December 31, 2023			**13,000,000**	**13,000,000**
11.00	**Retained earning**				
	Opening balance			21,253,891	43,488,490
	Less: Dividend paid			(17,959,310)	(29,525,152)
	Less: Dividend Equalization Fund			-	(13,000,000)
				3,294,581	**963,338**
	Add: Net income for the year			5,470,880	20,290,553
	Balance as on December 31, 2023			**8,765,461**	**21,253,891**
12.00	**Unrealized gain/ (losses) on investments**				
	Opening balance			(42,346,441)	5,690,495.00
	Add/(Less): Adjustment during the period			3,155,519	(48,036,936)
	Balance as on December 31, 2023			**(39,190,923)**	**(42,346,441)**
13.00	**Other Liabilities**				
	Provision for Investment in Securities (Others) (13.01)			12,000,000	12,000,000
	Balance as on December 31, 2023			**12,000,000**	**12,000,000**
13.01	**Provision for Investment in Securities (Others)**				
	Balance as at July 01, 2021			12,000,000	-
	Addition during the year			-	12,000,000
	Balance as on December 31, 2023			**12,000,000**	**12,000,000**

CHARTERED ACCOUNTANTS

		Amount in Taka	
		2023	2022 (Restated)
14.00	**Unclaimed/ Dividend payable**		
	Opening balance	-	-
	Add: Addition for this year	17,959,310	29,525,152
	Less: Dividend credited to investors account	(17,959,253)	(29,525,152)
	Balance as on December 31, 2023	**57**	**-**
14.01	**Year wise breakup of unclaimed/ Dividend payable as on December 31, 2023**		
	Dividend payable 2022	57	-
		57	**-**
15.00	**Current liabilities**		
	Management fee payable to ICB AMCL	6,603,795	-
	Trustee fee payable to ICB	340,253	-
	Custodian fee payable to ICB	328,681	296,768
	Unit Sales Commission	-	18,933
	Audit fee payable	34,500	28,750
	Annual Fee payable to BSEC	5,046	3,941
	SIP- Fractional Amount of Investors'	91	41
	Other expenses payable	2,400	11,389
	Total current liabilities	**7,314,766**	**359,822**
16.00	**Net Asset Value (NAV) Per Unit (At Cost Price)**		
	Total Assets (Investment considered at cost price)	376,265,545	406,652,587
	Less: Liabilities (16.01)	7,314,823	359,822
	Net Asset Value	**368,950,722**	**406,292,765**
	Number of Units	33,291,797	35,918,621
	NAV per Unit at Cost Value	**11.08**	**11.31**
16.01	**Liabilities**		
	Unclaimed/ Dividend payable	57	-
	Current liabilities	7,314,766	359,822
		7,314,823	**359,822**
17.00	**Net Asset Value (NAV) Per Unit (At Market Price)**		
	Total Assets	337,074,622	364,306,146
	Less: Liabilities (16.01)	7,314,823	359,822
	Net Asset Value	**329,759,799**	**363,946,324**
	Number of Units	33,291,797	35,918,621
	NAV per Unit at Market Value	**9.91**	**10.13**
18.00	**Profit on Sale of Investments**	**1,321,535**	**19,445,585**
	Annexure-A may kindly be seen for details of Profit on Sale of Investments.		
19.00	**Dividend from Investment in Securities**	**8,295,188**	**11,548,766**
	Annexure-B may kindly be seen for details of Dividend from Investment in Securities.		
20.00	**Interest on Bank deposits**		
	Interest on Short Term Deposit	443,344	536,148
	Interest on Fixed Deposit	2,753,338	2,851,299
	Interest on Listed Bond	1,205,491	34,937
		4,402,173	**3,422,384**
21.00	**Management Fee**		
	Management Fee for IAMCL (N:21.01)	**6,603,795**	**-**
21.01	**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)	17,693,156,657	
	Number of Week	52	
	Average NAV	**340,253,013**	

	Amount in Taka	
	2023	2022 (Restated)

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	90,253,013	1,353,795
Exc. Taka 50 cr.	1.0	-	-
Total		**340,253,013**	**6,603,795**

22.00 Trustee Fee

	2023	2022
Trustee Fee for ICB Capital Management LTD (N:22.01)	**340,253**	**356,617**

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

Average NAV (Total NAV/No. of NAV Week)	340,253,013
Parcentage of Trustee Fee	0.10
Trustee Fee	**340,253**

23.00 Custodian Fee

	2023	2022
Custodian Fee for ICB (N:23.01)	**328,681**	**296,768**

23.01 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)	3,484,176,913
Total Non-Listed (Price made by AMC and Trustee)	-
Total Fixed Deposit	460,000,000
Total Securities Value	**3,944,176,913**
Number of month	12
Monthly Average Securities Value	**328,681,409**
Percentage of Safekeeping Fee	0.10
Custodian Fee	**328,681**

24.00 Annual BSEC Fee

	2023	2022
Annual Fee for BSEC (N:24.01)	**329,760**	**356,350**

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

Net Asset Value (NAV) of the Fund	**329,759,799**
Parcentage of BSEC Fee	0.10
Annual BSEC Fee	**329,760**

25.00 Other operating expenses

	2023	2022
Printing & Stationary expenses	23,731	37,350
Bank charges	11,440	11,529
Excise Duty	79,150	87,650
Unit Sales Commission	2,105	18,933
Advertisement Expense	181,620	121,506
CDBL Annual Fee & Connection Charge	26,000	26,000
CDBL charges	6,340	58,510
IPO Application Expenses	6,000	19,000
Dividend Distribution Expenses	4,101	2,819
Others	37,507	170,870
	377,994	**554,167**

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

27.00 EPU

	2023	2022
Net profit after Provision	5,470,880	20,290,553
Number of Units	33,291,797	35,839,480
Earnings Per Unit	**0.16**	**0.57**

N.B: Earnings Per Unit (EPU) has been decreased due to less capital gain and dividend income than previous year.

CHARTERED ACCOUNTANTS

	Amount in Taka	
	2023	2022 (Restated)
28.00 Dividend Received from Investment in Securities		
Dividend Income from Investment in Securities	8,295,188	11,548,766
Add: Previous year Dividend Receivable	4,567,092	2,459,440
	12,862,280	**14,008,206**
Less: Current year Dividend Receivable	(4,825,176)	(4,567,092)
	8,037,104	**9,441,114**
29.00 Interest Received on Bank Deposits and Bonds		
Interest Income on Bank Deposits and Bonds	4,402,173	3,422,384
Add: Previous year Interest Receivable on FDR & Bonds	319,778	297,000
	4,721,951	**3,719,384**
Less: Current year Interest Receivable on FDR & Bonds	(985,101)	(319,778)
	3,736,850	**3,399,606**
30.00 Payment of Fees & Expenses		
Total Expenses	8,548,513	2,126,182
Less: Preliminary Expenses	(533,530)	(533,530)
Add: Previous year Operating Expenses payable (N: 30.01)	359,822	4,772,255
	8,374,805	**6,364,907**
Less: Current year Operating Expenses payable (N: 30.02)	(7,310,367)	(355,423)
	1,064,438	**6,009,484**
30.01 Previous year Operating Expenses payable		
Current Liabilities (Previous Year)	359,822	4,772,255
Less: Advance Payment of Fees, Tax & Suspense's	-	-
	359,822	**4,772,255**
30.02 Current year Operating Expenses payable		
Current Liabilities (Current Year)	7,310,367	917,198
Less: Advance Payment of Fees, Tax & Suspense's	-	-
	7,310,367	**917,198**
31.00 Sale of Securities (at Cost)		
Sales from direct share (Investment at cost price)	24,337,117	201,956,815
Add: Previous year Receivable from ISTCL	177,651	-
	24,514,768	**201,956,815**
Less: Current year Receivable from ISTCL	-	(177,651)
	24,514,768	**201,779,164**
32.00 Purchase of Securities		
Purchase from direct share (cost price)	15,725,252	248,651,084
Add: Purchase of IPO Securities	61,820	5,097,910
Add: Purchase of Unit Certificates	-	-
Add: Previous year payable to ISTCL	-	-
	15,787,072	**253,748,994**
Less: Current year payable to ISTCL	-	-
	15,787,072	**253,748,994**
33.00 Dividend paid during the Period		
Dividend declared during the year	17,959,310	29,525,152
Add: Previous year dividend payable	-	-
	17,959,310	29,525,152
Less: Current year dividend payable	(57)	-
	17,959,253	**29,525,152**

	Amount in Taka	
	2023	2022 (Restated)
34.00 Reconciliation Between Profit to Operating Cash Flows		
Profit Before Provision	5,470,880	32,290,553
Operating Cash Flow Before Changes in Working Capital	**5,470,880**	**32,290,553**
Changes in Working Capital		
(Decrease)/Increase of Other Current Assets (34.01)	(923,407)	(2,130,430)
Decrease/(Increase) of Current Liabilities (N: 34.02)	7,484,075	(3,883,302)
	6,560,668	**(6,013,732)**
Net Cash Generated from Operating Activities	**12,031,548**	**26,276,821**
34.01 (Decrease)/Increase of Other Current Assets		
Add: Previous year Dividend Receivable	4,567,092	2,459,440
Less: Current year Dividend Receivable	(4,825,176)	(4,567,092)
	(258,084)	**(2,107,652)**
Add: Previous year Interest Receivable on FDR & Bonds	319,778	297,000
Less: Current year Interest Receivable on FDR & Bonds	(985,101)	(319,778)
	(923,407)	**(2,130,430)**
34.02 Decrease/(Increase) of Current Liabilities		
Add: Previous year Operating Expenses payable	359,822	4,772,255
Less: Current year Operating Expenses payable	(7,310,367)	(7,209,082)
Less: Preliminary Expenses	(533,530)	(533,530)
	7,484,075	**(2,970,357)**
35.00 NOCFPU		
Net cash inflow/(outflow) from operating activities	12,031,548	26,276,821
Number of Units	33,291,797	35,839,480
NOCFPU Per Unit	**0.36**	**0.73**

N.B: Net operating cash flow per unit (NOCFPU) has been decreased due to reduction of cash inflow from dividend and capital gain than previous year.

	2023	2022
36.00 Profit and Earnings Per Unit available for Distribution		
Retained Earnings Brought Forward	21,253,891	43,488,490
Less: Dividend Paid for FY 2022	(17,959,310)	(29,525,152)
Less: Transferd to Dividend Equalization Reserve	-	(13,000,000)
	3,294,581	**963,338**
Add: Profit for the year	5,470,880	20,290,553
	8,765,461	**21,253,891**
Add: Dividend Equalization Reserve	13,000,000	13,000,000
	21,765,461	**34,253,891**
Number of Units	33,291,797	36,373,471
Profit Available for Distribution	**0.65**	**0.94**

37.00 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 ended 31 December 2023 and authorized the same date for issue. The Board of Trustees also approved Tk 0.55 cash dividend per unit 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 (ICB)
Trustee

Place : Dhaka
February 15, 2024

CHARTERED ACCOUNTANTS

ICB AMCL SHOTOBORSHO UNIT FUND

STATEMENT OF PROFIT ON SALE INVESTMENT FOR FY 2023

Annexure-A

Amount in Taka

SL	Name of the Company	No. of the Share	Sell Price	Cost Price	Profit/Loss
1	ACME LABORATORIES LTD.	50,000	4,318,945.00	4,271,540.00	47,405
2	DELTA LIFE INSURANCE CO.LTD.	42,642	6,811,293.82	6,136,390.38	674,903
3	ISLAMI COMMERCIAL INSURANCE COMPANY LIMITED	2,614	128,689.78	26,140.00	102,550
4	OLYMPIC INDUSTRIES LTD.	3,256	570,232.56	530,640.74	39,592
5	RENATA LTD.	10,857	13,336,163.30	13,306,187.20	29,976
6	TRUST ISLAMI LIFE INSURANCE LIMITED	6,182	488,928.94	61,820.00	427,109
	Total	**115,551**	**25,654,253**	**24,332,718**	**1,321,535**

CHARTERED ACCOUNTANTS

ICB AMCL SHOTOBORSHO 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	ACME LABORATORIES LTD.	3.30	145291.00	479,460	0	479,460
2	ADVENT PHARMA LIMITED	0.20	356953.00	71,391	0	71,391
3	BATBC LIMITED	10.00	41000.00	410,000	61,500.00	348,500
4	BERGER PAINTS BANGLADESH LTD.	40.00	2620.00	104,800	0.00	104,800
5	BEXIMCO PHARMACEUTICALS LTD.	3.50	93637.00	327,730	0	327,730
6	BRAC BANK LTD.	0.75	50000.00	37,500	5,625.00	31,875
7	CENTRAL INSURANCE CO.LTD.	1.50	192231.00	288,347	28,834.65	259,512
8	DBH FINANCE PLC	1.50	58461.00	87,692	13,153.73	74,538
9	DELTA LIFE INSURANCE CO.LTD.	3.00	9000.00	27,000	0	27,000
10	DOREEN POWER GENERATIONS AND SYSTEMS LTD	1.10	209277.00	230,205	0	230,205
11	DUTCH BANGLA BANK LIMITED	1.75	157839.00	276,218	41,432.74	234,786
12	ESQUIRE KNIT COMPOSITE LTD.	1.00	304492.00	304,492	45,673.80	258,818
13	ESQUIRE KNIT COMPOSITE LTD.	1.00	304492.00	304,492	0	304,492
14	GPH ISPAT LTD.	0.50	100198.00	50,099	0	50,099
15	GRAMEEN ONE : SCHEME TWO	0.65	100000.00	65,000	0.00	65,000
16	GRAMEEN PHONE LTD.	9.50	46256.00	439,432	65,914.80	373,517
17	GREEN DELTA INSURANCE	2.50	216163.00	540,408	108,081.50	432,326
18	IDLC FINANCE LIMITED	1.50	105000.00	157,500	23,625.00	133,875
19	ISLAMI COMMERCIAL INSURANCE COMPANY LIMITED	1.00	5000.00	5,000	0.00	5,000
20	L R GLOBAL BANGLADESH M F ONE	0.30	1000000.00	300,000	0	300,000
21	LINDE BANGLADESH LIMITED	42.00	14270.00	599,340	89,901.00	509,439
22	MERCANTILE BANK PLC	1.00	211683.00	211,683	42,336.60	169,346
23	OLYMPIC INDUSTRIES LTD.	4.50	101256.00	455,652	68,347.80	387,304
24	OLYMPIC INDUSTRIES LTD.	6.00	128000.00	768,000	0	768,000
25	POWER GRID CO. OF BANGLADESH LTD.	1.00	213800.00	213,800	32,070.00	181,730
26	POWER GRID CO. OF BANGLADESH LTD.	1.00	213800.00	213,800	0	213,800
27	RAK CERAMICS(BANGLADESH) LTD.	1.00	380193.00	380,193	57,028.95	323,164
28	SQUARE PHARMACEUTICALS LTD.	10.50	110000.00	1,155,000	0	1,155,000
29	SQUARE TEXTILE MILLS LTD.	3.00	350000.00	1,050,000	0	1,050,000
30	FRACTIONAL DIV. OF RENATA BD LDD.			328.80		329
31	FRACTIONAL DIV. OF DOREEN POWER GEN.			35.81		36
32	SQUARE PHARMACEUTICALS LTD. (5% TDS RETURN)			55,000.00		55,000
33	SQUARE TEXTILES LTD. (5% TDS RETURN)			99366.92		99,367
34	GRAMEEN PHONE LTD.(5% TDS RETURN)			28,910.00		28,910
35	FRACTIONAL DIV. OF DBH			12.42		12
36	FRACTIONAL DIV. OF MERCANTILE BANK			8.70		9
	TDS From Dividend Receivable 2022					
37	ADVENT PHARMA LIMITED				10,708.59	(10,709)
38	BEXIMCO PHARMACEUTICALS LTD.				49,159.42	(49,159)
39	DOREEN POWER GENERATIONS AND SYSTEMS LTD				50,450.85	(50,451)
40	GPH ISPAT LTD.				7,835.44	(7,835)
41	RENATA (BD) LTD.				21,308.70	(21,309)
42	SQUARE PHARMACEUTICALS LTD.				220,000.00	(220,000)
43	SQUARE TEXTILE MILLS LTD.				397,467.70	(397,468)
44	THE ACME LABORATORIES LTD.				56,250.00	(56,250)
	Total Dividend Income			**9,737,895**	**1,496,706**	**8,241,188**

CHARTERED ACCOUNTANTS

ICB AMCL SHOTOBORSHO UNIT FUND

Dividend Receivable as at 31 December 2023

Annexure C

Amount in Taka

Sl.	Company Name	No. of Share	Dividend/ Share	Dividend Amount
1	ACME LABORATORIES LTD.	145,291	3	479,460
2	ADVENT PHARMA LIMITED	356,953	0	71,391
3	BEXIMCO PHARMACEUTICALS LTD.	93,637	4	327,730
4	DOREEN POWER GENERATIONS AND SYSTEMS LTD	209,277	1	230,205
5	ESQUIRE KNIT COMPOSITE LTD.	304,492	1	304,492
6	GPH ISPAT LTD.	100,198	1	50,099
7	OLYMPIC INDUSTRIES LTD.	128,000	6	768,000
8	POWER GRID CO. OF BANGLADESH LTD.	213,800	1	213,800
9	SQUARE PHARMACEUTICALS LTD.	110,000	11	1,155,000
10	SQUARE TEXTILE MILLS LTD.	350,000	3	1,050,000
11	JAMUNA BANK LTD.	100,000	2	175,000
	Total Dividend Receivable			**4,825,176**

MSW CHARTERED ACCOUNTANTS

ICB AMCL SHOTOBORSHO UNIT FUND

PORTFOLIO STATEMENT

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

Annexure D

	Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest(%)
			Rate	Total	DSE	CSE	Average				
	BANKS										
1	BRAC BANK LTD.	53,750	36.89	1,982,772.00	35.80	36.00	35.90	1,929,625.00	-53,147.00	-2.68	0.61
2	DUTCH BANGLA BANK LIMITED	169,676	66.15	11,224,084.04	59.10	58.80	58.95	10,002,400.20	-1,221,683.84	-10.88	3.46
3	MERCANTILE BANK PLC	215,916	16.21	3,500,824.70	13.30	13.50	13.40	2,893,274.40	-607,550.30	-17.35	1.08
	Sector Total:	439,342		16,707,680.74				14,825,299.60	-1,882,381.14	-11.27	5.16
	CERAMIC INDUSTRY										
4	RAK CERAMICS(BANGLADESH) LTD.	380,193	48.37	18,388,321.93	42.90	42.80	42.85	16,291,270.05	-2,097,051.88	-11.40	5.67
	Sector Total:	380,193		18,388,321.93				16,291,270.05	-2,097,051.88	-11.40	5.67
	CORPORATE BOND										
5	AIBL MUDARABA PERPETUAL BOND	738	5,000.00	3,690,000.00	4,897.0(	4,600.0(	4,748.50	3,504,393.00	-185,607.00	-5.03	1.14
6	IBBL 2ND PERPETUAL MUDARABA BOND	798	5,000.00	3,990,000.00	5,000.0(	4,900.0(	4,950.00	3,950,100.00	-39,900.00	-1.00	1.23
	Sector Total:	1,536		7,680,000.00				7,454,493.00	-225,507.00	-2.94	2.37
	ENGINEERING										
7	GPH ISPAT LTD.	100,198	50.95	5,105,336.26	42.70	43.10	42.90	4,298,494.20	-806,842.06	-15.80	1.58
	Sector Total:	100,198		5,105,336.26				4,298,494.20	-806,842.06	-15.80	1.58
	FINANCE AND LEASING										
8	DBH FINANCE PLC	59,630	60.53	3,609,626.54	56.70	57.00	56.85	3,389,965.50	-219,661.04	-6.09	1.11
9	IDLC FINANCE LIMITED	105,000	58.28	6,119,268.50	46.50	46.60	46.55	4,887,750.00	-1,231,518.50	-20.13	1.89
	Sector Total:	164,630		9,728,895.04				8,277,715.50	-1,451,179.54	-14.92	3.00
	FOOD AND ALLIED PRODUCT!										
10	BATBC LIMITED	41,000	566.62	23,231,278.62	518.70	519.10	518.90	21,274,900.00	-1,956,378.62	-8.42	7.17
11	OLYMPIC INDUSTRIES LTD.	128,000	159.36	20,397,560.38	152.00	149.10	150.55	19,270,400.00	-1,127,160.38	-5.53	6.29
	Sector Total:	169,000		43,628,839.00				40,545,300.00	-3,083,539.00	-7.07	13.46
	FUEL AND POWER										
12	DOREEN POWER GENERATIONS AND SYSTEMS LTD	209,277	67.78	14,185,780.93	61.00	60.80	60.90	12,744,969.30	-1,440,811.63	-10.16	4.38
13	LINDE BANGLADESH LIMITED	14,270	1,556.95	22,217,736.20	1,397.7(	1,418.7(	1,408.20	20,095,014.00	-2,122,722.20	-9.55	6.86
14	POWER GRID CO. OF BANGLADESH LTD.	213,800	65.84	14,075,698.95	52.40	52.70	52.55	11,235,190.00	-2,840,508.95	-20.18	4.34
15	SUMMIT POWER LTD.	368,098	41.16	15,149,869.50	34.00	34.10	34.05	12,533,736.90	-2,616,132.60	-17.27	4.67
	Sector Total:	805,445		65,629,085.58				56,608,910.20	-9,020,175.38	-13.74	20.25
	FUNDS										
16	GRAMEEN ONE : SCHEME TWO	100,000	17.02	1,701,945.67	15.20	15.20	15.20	1,520,000.00	-181,945.67	-10.69	0.53
17	L R GLOBAL BANGLADESH M F ONE	1,000,000	8.19	8,186,741.52	6.40	6.50	6.45	6,450,000.00	-1,736,741.52	-21.21	2.53
	Sector Total:	1,100,000		9,888,687.19				7,970,000.00	-1,918,687.19	-19.40	3.05
	INSURANCE										
18	CENTRAL INSURANCE CO.LTD.	192,231	52.74	10,137,585.78	37.00	37.50	37.25	7,160,604.75	-2,976,981.03	-29.37	3.13
19	DELTA LIFE INSURANCE CO.LTD.	9,000	143.90	1,295,143.12	136.50	137.50	137.00	1,233,000.00	-62,143.12	-4.80	0.40
20	GREEN DELTA INSURANCE	216,163	108.96	23,552,436.79	65.50	66.30	65.90	14,245,141.70	-9,307,295.09	-39.52	7.27
21	ISLAMI COMMERCIAL INSURANCE COMPANY LIMITED	5,000	10.00	50,000.00	31.20	31.40	31.30	156,500.00	106,500.00	213.00	0.02
	Sector Total:	422,394		35,035,165.69				22,795,246.45	-12,239,919.24	-34.94	10.81
	MISCELLANEOUS										
22	BERGER PAINTS BANGLADESH LTD.	2,620	1,821.60	4,772,603.83	1,774.0(	1,745.0(	1,759.50	4,609,890.00	-162,713.83	-3.41	1.47
	Sector Total:	2,620		4,772,603.83				4,609,890.00	-162,713.83	-3.41	1.47
	PHARMACEUTICALS AND CHE										
23	ACME LABORATORIES LTD.	95,291	85.43	8,140,789.24	85.00	84.80	84.90	8,090,205.90	-50,583.34	-0.62	2.51
24	ADVENT PHARMA LIMITED	356,953	29.48	10,523,239.94	24.90	24.80	24.85	8,870,282.05	-1,652,957.89	-15.71	3.25
25	BEXIMCO PHARMACEUTICALS LTD.	93,637	161.51	15,123,630.01	146.20	145.70	145.95	13,666,320.15	-1,457,309.86	-9.64	4.67
26	SQUARE PHARMACEUTICALS LTD.	110,000	207.51	22,826,649.39	210.30	210.30	210.30	23,133,000.00	306,350.61	1.34	7.04
	Sector Total:	655,881		56,614,308.58				53,759,808.10	-2,854,500.48	-5.04	17.47
	TELECOMMUNICATION										
27	GRAMEEN PHONE LTD.	46,256	324.27	14,999,357.55	286.60	288.00	287.30	13,289,348.80	-1,710,008.75	-11.40	4.63
	Sector Total:	46,256		14,999,357.55				13,289,348.80	-1,710,008.75	-11.40	4.63
	TEXTILES										
28	ESQUIRE KNIT COMPOSITE LTD.	304,492	37.81	11,513,629.14	34.50	34.80	34.65	10,550,647.80	-962,981.34	-8.36	3.55
29	SQUARE TEXTILE MILLS LTD.	350,000	69.72	24,400,435.92	67.50	67.50	67.50	23,625,000.00	-775,435.92	-3.18	7.53

ICB AMCL SHOTOBORSHO 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(%)
Sector Total:	654,492		35,914,065.06				34,175,647.80	-1,738,417.26	-4.84	11.08
Listed Securities:	**4,941,987**		**324,092,346.45**				**284,901,423.70**	**-39,190,922.75**		**100.0**

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)
0							

	No. of Shares/Units	Total Cost Value	Market Rate	Total Market Value	Appreciation(or Diminution of M.V)
Total Non Listed Securities	**0**	**0.00**		**0.00**	**0.00**
Total Listed Securities:	**4,941,987**	**324,092,346.45**		**284,901,423.70**	**-39,190,922.75**
Grand Total:	**4,941,987**	**324,092,346.45**		**284,901,423.70**	**-39,190,922.75**