Auditor's Report
and
Audited Financial Statements
of
ICB AMCL CMSF Golden Jubilee Mutual Fund
For the year ended 31 December 2023

ICB AMCL CMSF Golden Gubilee Mutual Fund
For the year ended 31 December 2023

Contents

INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEE OF ICB AMCL CMSF GOLDEN JUBILEE MUTUAL FUND
Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **"ICB AMCL CMSF Golden Jubilee Mutual Fund"** (the "Fund"), which comprise the statement of financial position as at 31 December 2023 and the related statement of profit or loss and other comprehensive income, statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements present fairly, in all material respects, the financial position of "ICB AMCL CMSF Golden Jubilee Mutual Fund" as at 31 December 2023 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and comply with Securities and Exchange Rules 1987, Securities and Exchange Commission (Mutual Fund) Bidhimala, 2001, Trust Deed 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), 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 on the financial statements.

Key Audit Matters

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

Sl. No.	Key Audit Matter	Auditor's Response
1	**Valuation and existence of Investments:** The valuation and existence of the portfolio of investments is considered as a key audit matter due to the magnitude of potential misstatement as the portfolio of investments represents the principal element of the net asset of the Fund. Valuation of Investments is required to be in compliance with the valuation policy as approved by the Trustee in compliance with Securities and Exchange Commission (Mutual Fund) Bidhimala 2001.	**Principal audit procedures performed:** We gained an understanding of the internal control structure and operating effectiveness of key controls surrounding valuation and existence of investments. We tested the valuation of the investments by testing the compliance with the valuation policy as approved by the Trustee in compliance with Securities and Exchange Commission (Mutual Fund) Bidhimala 2001 and by comparing the investment valuation from prices obtained from independent sources. We tested the existence of the Investments by obtaining and reconciling the direct confirmations of the holdings from following sources: • Custodian of the Fund • CDBL • Brokerage House We agreed the holdings as per above confirmations with the Fund's accounting records. We reviewed the reconciliations for the cases where differences were observed, if any.

Information Other than the Financial Statements and Auditor's Report Thereon

The Asset Management Company (AMC) is responsible for the other information. The other information comprises all of the information in the Annual Report other than the financial statements and our auditors report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

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

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

If, based on the work we have performed, we conclude that there is a material misstatement therein of this other information; we are required to report the fact. However, we have nothing to report in this regard.

Responsibilities of management and those charged with governance for the financial statements

The Asset Management Company (AMC) is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards (IFRSs), Securities and Exchange Commission (Mutual Fund) Bidhimala, 2001 and Trust Deed, and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management of the Asset Management Company (AMC) 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 financial reporting process of the fund.

Auditor's Responsibility 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 assurance, but is not a guarantee that an audit conducted in accordance with ISA 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 the 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 risk of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;

- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion the effectiveness of the fund's internal control;

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;

- Conclude on the appropriateness of management's use of the going concern basis of accounting in preparing financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the fund to continue as a going concern.

Aziz Halim Khair Choudhury ahkc Dhaka. Chartered Accountants

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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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. However, we have not come across any significant audit findings.

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

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

Report on Other Legal and Regulatory Requirements

We also report the following:

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

(b) the statement of financial position, statement of profit or loss and other comprehensive income and statement of cash flow dealt with by this report are in agreement with the books of accounts and returns;

(c) in our opinion, proper books of accounts as required law have been kept the Fund so far as it appeared from our examination of those books;

(d) the expenditure incurred and payments were made for the purpose of the Fund's business; and

(e) The investment made by the Fund is as per Rule 56 of Securities and Exchange Commission (Mutual Fund) Bidhimala, 2001.

Signed for and on behalf of
Aziz Halim Khair Choudhury
Chartered Accountants

Signed by:
Md. Aftab Uddin Ahmed FCA
Senior Partner
ICAB Enrolment No. 804
DVC: 2402180804AS201744

Dated: February 18, 2024
Dhaka

ICB AMCL CMSF Golden Jubilee Mutual Fund
Statement of Financial Position
As at 31 December 2023

Amount in Taka

Particulars	Notes	As at 31 Dec 2023	As at 31 Dec 2022
Assets			
Marketable investment -at Market	3.00	699,120,869	576,091,580
Investments in Money Market (FDR)	4.00	310,000,000	400,000,000
Cash & cash equivalents	5.00	5,899,196	9,903,520
Other current assets	6.00	19,320,221	16,900,142
Deferred revenue expenditure	7.00	10,665,418	14,220,558
Total Assets		**1,045,005,703**	**1,017,115,800**
Equity and Liabilities			
A) Unit Holder's Equity		**1,030,283,333**	**1,012,934,943**
Unit capital	8.00	1,000,000,000	1,000,000,000
Retained earning	9.00	30,283,333	12,934,943
B) Liabilities		**14,722,370**	**4,180,857**
Unclaimed/ Dividend payable	10.00	140,952	-
Current liabilities	11.00	14,581,418	4,180,857
Total Equity and Liabilities (A+B)		**1,045,005,703**	**1,017,115,800**
Net Asset Value (NAV) per unit			
Net Asset Value-at cost	12.00	**10.39**	**10.21**
Net Asset Value-at market	13.00	**10.30**	**10.13**

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

Member Trustee
Bangladesh General Insurance Co. Ltd.

Asset Manager
ICB Asset Management Co. Ltd.

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

Signed for and on behalf of
Aziz Halim Khair Choudhury
Chartered Accountants

Signed by:
Md. Aftab Uddin Ahmed FCA
Senior Partner
ICAB Enrolment No: 804
DVC: 2402180804AS201744

February 18, 2024
Dhaka

ICB AMCL CMSF Golden Jubilee Mutual Fund
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 31 December 2023

Amount in Taka

Particulars	Notes	01 Jan 2023 to 31 Dec 2023	01 Jan 2022 to 31 Dec 2022
A) Income		**51,940,291**	**31,462,552**
Profit on sale of investments	14.00	5,905,061	116,220
Dividend from investment in shares	15.00	21,760,597	10,699,605
Interest on Bank deposits	16.00	24,274,632	20,646,727
B) Expenses		**22,413,979**	**10,189,043**
Management Fee	17.00	14,139,844	3,977,232
Trustee Fee	18.00	1,013,984	286,394
Custodian Fee	19.00	789,163	131,542
Annual BSEC Fee	20.00	1,030,283	1,012,943
Annual Listing Fee	21.00	1,000,000	1,000,000
Audit Fee		51,750	46,000
Other expenses	22.00	833,815	179,792
Preliminary expenses written off		3,555,140	3,555,140
Profit Before Provision (A-B)		**29,526,312**	**21,273,509**
(Provision)/Write back of provision against diminution in value of investment	3.02	(177,921)	(8,338,566)
Profit for the year		**29,348,391**	**12,934,943**
Add: Other Comprehensive Income			
Unrealized gain/ (losses) on investments		-	-
Total Comprehensive Income		**29,348,391**	**12,934,943**
Earnings Per Unit (EPU) for the year	23.00	**0.29**	**0.13**

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

Member Trustee
Bangladesh General Insurance Co. Ltd.

Asset Manager
ICB Asset Management Co. Ltd.

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

Signed for and on behalf of
Aziz Halim Khair Choudhury
Chartered Accountants

Signed by:
Md. Aftab Uddin Ahmed FCA
Senior Partner
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February 18, 2024
Dhaka

ICB AMCL CMSF Golden Jubilee Mutual Fund
Statement of Changes in Equity
For the year ended 31 December 2023

Particulars	Unit Capital	Dividend Equalization Fund	Retained Earnings	Total Equity
	BDT	BDT	BDT	BDT
Balance as at January 01, 2023	1,000,000,000	-	12,934,943	1,012,934,943
Dividend paid for FY 2022 (1.20%)	-	-	(12,000,000)	(12,000,000)
Profit for the year	-	-	29,348,391	29,348,391
Balance as at December 31, 2023	**1,000,000,000**	**-**	**30,283,333**	**1,030,283,333**

For the year ended 31 December 2022

Particulars	Unit Capital	Dividend Equalization Fund	Retained Earnings	Total Equity
	BDT	BDT	BDT	BDT
Balance as at January 01, 2022	1,000,000,000	-	-	1,000,000,000
Dividend paid	-	-	-	-
Profit for the year	-	-	12,934,943	12,934,943
Balance as at December 31, 2022	**1,000,000,000**	**-**	**12,934,943**	**1,012,934,943**

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

Member Trustee
Bangladesh General Insurance Co. Ltd.

Asset Manager
ICB Asset Management Co. Ltd.

February 18, 2024
Dhaka

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ICB AMCL CMSF Golden Jubilee Mutual Fund
Statement of Cash Flows
For the year ended 31 December 2023

Amount in Taka

Particulars	Notes	01 Jan 2023 to 31 Dec 2023	01 Jan 2022 to 31 Dec 2022
A) Cash Flows from Operating Activities			
Dividend from Investment in Securities	24.00	16,332,870	1,219,750
Interest on Bank Deposits & Bonds	25.00	26,297,051	14,891,670
Profit on sale of investments	14.00	5,905,061	116,220
Payment of Fees & Expenses	26.00	(8,457,462)	(2,453,862)
Net Cash Generated from Operating Activities	30.00	**40,077,520**	**13,773,778**
B) Cash Flows from Investing Activities			
Sale of shares-marketable investment (at cost)	27.00	54,491,550	4,443,497
Purchase of shares-marketable investment	28.00	(176,034,345)	(590,538,057)
Share application money deposited		(1,360,000)	(860,000)
Share application money refunded		680,000	860,000
Investment in New FDR		(65,000,000)	(400,000,000)
Encashment of FDR		155,000,000	-
Net Cash Inflow from/(Used in) Investing Activities		**(32,222,795)**	**(986,094,560)**
C) Cash Flows from Financing Activities			
Dividend Paid during the Period	10.00	(11,859,048)	-
Share Capital		-	1,000,000,000
Preliminary expenses		-	(17,775,698)
Net Cash Used in Financing Activities		**(11,859,048)**	**982,224,302**
Net Cash Increase/(Decrease) (A+B+C)		**(4,004,324)**	**9,903,520**
Cash and Cash Equivalents at the Beginning of the period		9,903,520	-
Cash and Cash Equivalents at the End of the period		**5,899,196**	**9,903,520**
Net Operating Cash Flows Per Unit (NOCFPU)	31.00	**0.40**	**0.14**

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

Member Trustee
Bangladesh General Insurance Co.Ltd.

Asset Manager
ICB Asset Management Co. Ltd.

February 18, 2024
Dhaka

Aziz Halim Khair Choudhury
ahkc
Dhaka.
Chartered Accountants

ICB AMCL CMSF Golden Jubilee Mutual Fund
Notes to the financial statements
For the year ended 31 December 2023

1.00 Legal status and nature of business

The ICB AMCL CMSF Golden Jubilee Mutual Fund (the Fund) was established under a Trust Deed executed on April 11, 2022 between Bangladesh General Insurence Company Limited (BGIC) as 'Trustee' and jointly Capital Market Stabilization Fund (CMSF) and ICB Asset Management Company Limited (IAMCL) as "Sponsor". BRAC Bank PLC is The "Custodian" of the Fund. The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on May 18, 2022 (Registration No: BSEC/Mutual Fund/2022/133) under the Bangladesh Securities and Exchange Commission (Mutual Fund) Regulation, 2001. The prospectus was approved by the BSEC on July 07, 2022 in accordance with the Bangladesh Securities and Exchange Commission (Mutual Fund) Regulation, 2001. The operation of the Fund commenced on September 19, 2022.

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 Nature and Objectives of the Fund

ICB AMCL CMSF Golden Jubilee Mutual Fund is an Close-end 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 Instruments) the investment in securities will be measured at fair value and recognized in Profit loss.

2.02.02: In accordance with Mutual Fund Regulation 2001 (Enclose-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.

2.03 Reporting period

These financial statements cover the period of 12 months from 01 January 2023 to 31 December 2023.

2.04 Functional and Presentation Currency

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

2.05 Comparative information

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

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2.06 Provision for Unrealized Losses on Marketable Investments

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

2.07 Investment Policy

2.07.01: 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.

2.07.02: Not more than 70 (Seventy) 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.

2.07.03: Not less than 30 (Thirty) percent of the total assets of the Scheme of the Fund shall be invested in Fixed Income Securities including Government Securities.

2.07.04: Not more than 10 (Ten) percent of the total assets of the Scheme of the Fund shall be invested in non-listed securities shall at any particular date. In case of investment in non-listed corporate bonds or pre-IPO capital, the asset manager shall obtain prior approval of the Commission.

2.07.05: Non-listed securities that enjoy "investment grade" credit rating by a recognized credit rating agency are eligible for investment by a mutual fund. The fund can invest in unlisted corporate securities only after a prior approval of the Commission.

2.08 Net Asset Value (NAV) calculation

NAV per unit is being calculated using the following formula:
Total NAV = VA - LT
NAV per unit = Total NAV/No. of units outstanding.

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

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

2.09 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.

2.10 Components of Financial Statements

The Financial Statement comprise of:

- Statement Of Financial Position As at 31 December 2023;
- Statement Of Profit Or Loss And Other Comprehensive Income For the year ended 31 December 2023;
- Statement Of Changes In Equity For the year ended 31 December 2023;
- Statement Of Cash Flows For the year ended 31 December 2023 &
- Notes To The Financial Statements , comprising a summary of significant Accounting Policies and Other Explanatory Information.

Aziz Halim Khair Choudhury ahkc Dhaka. Chartered Accountants

2.11 Revenue Recognization

a) Capital Gain

Gain/ Loss arising on sale of investment are included in the Statement of Profit or Loss and Other Comprehensive Income as per IFRS 9 on the date at which the transaction takes place. Capital gains are accounted for net off brokarage commission on sale of shares (Note: 14).

b) Dividend Income

Dividend income on investment in securities has been recognized on an 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 dividends is established.(Note: 15).

c) Interest Income

Interest income comprises of interest income on fund kept at the bank account, term deposit receipts (TDRs) and corporate bonds. Interest Income has been recognized on an accrual basis.(Note: 16).

2.12 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 (4.3.14) at the following rates:

NAV Slab	Rate (%) of fee
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

The management fee is calculated on the closing of each day of the week based on that week's average NAV of the Fund and they are accumulated up to the closing date of the financial statements.The computation of management fee for the period is stated in Note 17.

2.13 Trustee fee

As per Trust Deed (4.2.21) The Trustee shall be paid an annual Trusteeship fee at the following rate on semi-annual in advance basis during the life of the Fund. The computation of trustee fee for the period is stated in Note 18.

SL No.	Fees Tranches	Fees
(a)	NAV of the first 200 Crore of the Fund	0.10%
(b)	NAV of the Next 100 Crore of the Fund	0.09%
(c)	NAV of the remaining Fund	0.08%

2.14 Custodian fee

As per Trust Deed (4.4.6) the fee for Custodian services will be 0.07% per annum of balance securities held by the fund, calculated on the average market value per month. Besides this, the fund will bear all other expenses viz (a) transaction fee of Tk. 200.00 per transaction (b) local duties and fees like stamp duty on transaction, stamp duty on transfer deed (c) levies, brokerage, registrar's fees, local counsel/representation, external auditors at the client's request, depository fees etc. However, a fee cap of 0.08% per annum on balance securities held by the fund, calculated on the average market value per month would be applicable if the total expense (including custodian fees, transaction fees & other expense, mentioned above) per annum go higher than the mentioned fee cap amount. The fee for Custodian services will be realized semi-annually. (See Note 19)

2.15 Annual BSEC fee

As per Rule 11 of 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. The computation of annual fee of BSEC for the period is stated in Note 20.

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2.16 Stock Exchange Annual Listing Fee

As per listing regulations 2015 (42.3.c.i) the Fund is required to pay amount equal to @ 0.05% of the Capital of the Fund to Dhaka & Chittagong Stock Exchanges as annual listing fee within 31 March of every Gregorian calender year. The computation of annual stock exchange listing fee for the period is stated in Note 21.

2.17 Earnings Per Unit

Earnings Per Unit (EPU) has been computed by dividing the basic earnings by the number of Units outstanding as on 31 December 2023 as per IAS-33 "Earning per Share", which has been shown on the face of the statement of profit or loss and other comprehensive income.

2.18 Money Market Deposit (FDRs)

Fixed/Term Deposit Receipts in Listed Banks and Non-Banking Financial Institutions with interest accrues as on the reporting date.

2.19 Cash and Cash Equivalents

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

2.20 CDBL Fee

The Central Depository of Bangladesh (CDBL) is entitled to receive annual fee for the Fund which is Taka 1,06,000 (Taka one hundred six thousand) only. CDBL Charges was paid as per Annexure A-1 of CDBL Buy Laws (3.7).

2.21 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.

2.22 Net Asset Value (NAV) Per Unit

Net Asset Value per unit is calculated using the cost and market value, which has been shown on the face of Statement of Financial Position, and the computation of NAV per unit is stated in Note 12 and 13.

2.23 Statement of Changes in Equity

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

2.24 Statement of cash flows

Paragraph 111 of IAS-1 "Presentation of financial statements requires that a cash flow statement be prepared as it provides information about cash flows in the enterprise which is useful in providing users of financial statements with basis to assess the ability of the enterprise to generate cash and cash equivalents and needs of the enterprise to utilize those cash flow statement has been prepared under the direct method for the period, classified by operating, investing and financing activities as prescribed in paragraph 10 and I8(a) of IAS 7: Cash flow Statements". In accordance with Bangladesh Securities and Exchange Commission (Mutual Fund) Regulation, 2001, investments have been shown under investing activities and the gain/loss on sale of investments have been shown under operating activities.

2.25 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.

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%

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2.26 Tax Deducted at Source

Source tax is not applicable on cash dividend and interest income of mutual Fund under as per Income Tax Act 2023, under sixth schedule -part A Section 10 and Income Tax Paripatra 2023-24 clause 7. So dividend and interest paying companies not deducted Tax on Dividend Income after 22 June 2023.

2.27 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 IAMCL policies and procedures.

2.28 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.

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Notes	Particulars	01 Jan 2023 to 31 Dec 2023	01 Jan 2022 to 31 Dec 2022
3.00	**Marketable investment - at market Value**		
	Investment in Marketable Securities (N: 3.01)	699,120,869	576,091,580
		699,120,869	**576,091,580**

3.01 Sector wise break up of Marketable investment in Securities As at 31 December 2023 in shares is as follows:

Sector/category	Total cost price (Tk)	Total market price (Tk)	Difference Surplus/(Deficit)
TELECOMMUNICATION	150,572,574	151,708,000	1,135,426
BANK	19,790,761	20,336,625	545,864
FOOD AND ALLIED PRODUCTS	55,741,861	56,041,200	299,339
FINANCE AND LEASING	2,895,780	2,899,350	3,570
INSURANCE	28,782,027	28,608,500	(173,527)
ENGINEERING	33,393,838	33,192,500	(201,338)
TEXTILES	54,402,458	53,986,500	(415,958)
CERAMIC INDUSTRY	22,123,037	21,425,000	(698,037)
FUEL AND POWER	79,073,493	78,079,346	(994,147)
MISCELLANEOUS	39,488,572	37,389,135	(2,099,437)
PHARMACEUTICALS AND CHEMICAL	221,372,954	215,454,713	(5,918,241)
TOTAL	**707,637,355**	**699,120,869**	**(8,516,487)**

Details of Investment in Marketable Securities are shown in Annexure- 'A'

Notes	Particulars	01 Jan 2023 to 31 Dec 2023	01 Jan 2022 to 31 Dec 2022
3.02	**(Provision)/Write back of provision against diminution in value of investment**		
	Opening Balance as at 01 January	(8,338,566)	-
	Closing Balance as at 31 December	(8,516,487)	(8,338,566)
	Increase/(decrease)	**(177,921)**	**(8,338,566)**
4.00	**Investments in Money Market (FDR)**		
	Financial Institutions (N: 4.01)	135,000,000	180,000,000
	Banks (N: 4.02)	175,000,000	220,000,000
		310,000,000	**400,000,000**
4.01	**Name of the Financial Institution and Branches**		
	ICB, Head Office	45,000,000	45,000,000
	ICB, Head Office	45,000,000	45,000,000
	ICB, Head Office	45,000,000	45,000,000
	ICB, Head Office	-	45,000,000
		135,000,000	**180,000,000**
4.02	**Name of the Bank and Branches**		
	United Commercial Bank Limited	-	10,000,000
	IFIC Bank PLC, Principal Branch	30,000,000	30,000,000
	IFIC Bank PLC, Gulshan Branch	45,000,000	-
	Dhaka Bank Ltd., Kakrail Branch	40,000,000	40,000,000
	Dhaka Bank Ltd., Kakrail Branch	40,000,000	40,000,000
	Agrani Bank Ltd., Foreign Exchange Branch	-	40,000,000
	Agrani Bank Ltd., Foreign Exchange Branch	-	40,000,000
	Brac Bank LTD, Bijoynagar Branch	20,000,000	-
	NCC Bank Ltd., Mirpur Branch	-	20,000,000
		175,000,000	**220,000,000**
5.00	**Cash & Cash equivalents**		
	Main Bank Accounts (N:5.01)	5,769,840	9,903,520
	Dividend Accounts (N:5.02)	129,356	-
		5,899,196	**9,903,520**

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Notes	Particulars		01 Jan 2023 to 31 Dec 2023	01 Jan 2022 to 31 Dec 2022
5.01	**Main Bank Accounts**			
	Name of the Bank and Branches	**Account no.**		
	Jamuna Bank Limited (Shantinagar Branch)	1201000097281	5,769,840	9,218,138
	Jamuna Bank Limited (Shantinagar Branch)	1201000097600	-	685,382
			5,769,840	**9,903,520**
5.02	**Dividend Accounts with:**			
	Name of the Bank and Branches	**Account no.**		
	IFIC Bank PLC (Principal Branch)	0200071104041	129,356	-
			129,356	**-**
6.00	**Other current assets**			
	Dividend Receivable		14,907,582	9,479,855
	Interest Receivable (N: 6.01)		3,732,639	5,755,057
	Advance and Prepayments (N:6.02)		680,000	816
	Receivable from ISTCL (Broker House) sell/purchase securities		-	1,664,414
			19,320,221	**16,900,142**
	Details of Dividend Receivable are shown in "Annexure- D".			
6.01	**Interest Receivable**			
	Interest Receivable on Fixed Deposits		3,732,639	5,755,057
			3,732,639	**5,755,057**
6.02	**Advance and Prepayments**			
	Trustee fee paid advance		-	816
	Share application money		680,000	-
			680,000	**816**
7.00	**Deferred revenue expenditure (Preliminary and Issue Expenses)**			
	Formation Fee		7,500,000	7,500,000
	Management Fee for Pre-Scheme formation period		2,500,000	2,500,000
	Legal Expenses (Listing Fees, Registration Fees etc.)		5,958,500	5,958,500
	Printing, Publication		2,030,910	2,030,910
	Other Expenses		570,300	570,300
	Total Issue & Formation Expenses		**18,559,710**	**18,559,710**
	Interest Income (Operational ans Escrow Account)		(784,012)	(784,012)
	Net Issue & Formation Expenses		**17,775,698**	**17,775,698**
	Less: Amortization of Preliminary expenses (5 years on as straight-line method)		(7,110,280)	(3,555,140)
	Balance as on December 31		**10,665,418**	**14,220,558**
8.00	**Unit capital**			
	Size of unit capital			
	1,00,00,00,000 units of Taka 10 each		**1,000,000,000**	**1,000,000,000**

Unit holding position

As at 31 December 2023, the unit holding position by the group is represented below:

Groups	Percentage of Holding	Number of Units	Total Unit Capital (in Taka)
As at 31 December 2023			
Sponsor	70.00	70,000,000	700,000,000
Institutional investor	23.77	23,770,000	237,700,000
Public Investors	6.23	6,230,000	62,300,000
Total		**100,000,000**	**1,000,000,000**
As at 31 December 2022			
Sponsor	70.00	70,000,000	700,000,000
Institutional investor	28.43	28,430,000	284,300,000
Public Investors	1.57	1,570,000	15,700,000
Total		**100,000,000**	**1,000,000,000**

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Notes	Particulars	01 Jan 2023 to 31 Dec 2023	01 Jan 2022 to 31 Dec 2022
9.00	**Retained earning**		
	Opening balance	12,934,943	-
	Less: Dividend paid for FY 2022	12,000,000	-
		934,943	-
	Add: Net income for the year	29,348,391	12,934,943
	Balance as on December 31	**30,283,333**	**12,934,943**
10.00	**Unclaimed/ Dividend payable**		
	Opening balance	-	-
	Add: Addition for this year	12,000,000	-
	Less: Dividend credited to investors account	(11,859,048)	-
	Balance as on December 31 (10.01)	**140,952**	**-**
10.01	**Year wise breakup of unclaimed/ Dividend payable**		
	Dividend payable 2022	140,952	-
		140,952	**-**
11.00	**Current liabilities**		
	Management fee payable to ICB AMCL	14,139,844	3,977,232
	Trustee fee payable to BGIC	11,739	-
	Custodian fee payable to BRAC BANK PLC	368,150	131,542
	Audit fee payable	51,750	46,000
	Annual Fee payable to BSEC	4,934	22,950
	Other expenses payable	5,000	3,133
	Total current liabilities	**14,581,418**	**4,180,857**
12.00	**Net Asset Value (NAV) Per Unit (At Cost Price)**		
	Total Assets (Investment considered at cost price)	1,053,522,190	1,025,454,367
	Less: Liabilities	14,722,370	4,180,857
	Net Asset Value	**1,038,799,820**	**1,021,273,510**
	Number of Units	100,000,000	100,000,000
	NAV per Unit at Cost	**10.39**	**10.21**
13.00	**Net Asset Value (NAV) Per Unit (At Market Price)**		
	Total Assets	1,045,005,703	1,017,115,800
	Less: Liabilities	14,722,370	4,180,857
	Net Asset Value	**1,030,283,333**	**1,012,934,943**
	Number of Units	100,000,000	100,000,000
	NAV per Unit at Market Value	**10.30**	**10.13**
14.00	**Profit on Sale of Investments**	**5,905,061**	**116,220**

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

Notes	Particulars	01 Jan 2023 to 31 Dec 2023	01 Jan 2022 to 31 Dec 2022
15.00	**Dividend from Investment in Securities**	**21,760,597**	**10,699,605**

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

Notes	Particulars	01 Jan 2023 to 31 Dec 2023	01 Jan 2022 to 31 Dec 2022
16.00	**Interest on Bank deposits**		
	Interest on Short Term Deposit	350,799	13,319,109
	Interest on Fixed Deposit	23,923,834	7,327,618
		24,274,632	**20,646,727**
17.00	**Management Fee**		
	Management Fee for IAMCL (N:17.01)	**14,139,844**	**3,977,232**

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Notes	Particulars	01 Jan 2023 to 31 Dec 2023	01 Jan 2022 to 31 Dec 2022
17.01	**Calculation For the year ended 31 December 2023**		
	Weekly Average Net Asset Value		
	Total NAV (Sum of NAV Computed each week)	52,727,188,750	14,937,834,503
	Number of Week	52	15
	Average NAV	**1,013,984,399**	**995,855,634**

Particulars/Condition/Break-up	Average NAV	01 Jan 2023 to 31 Dec 2023	01 Jan 2022 to 31 Dec 2022
Not exceeding Taka 5.00 crore	50,000,000	1,250,000	356,164
Exceeding Tk. 5 crore and up to Tk. 25 crore	200,000,000	4,000,000	1,139,726
Exceding Tk. 25 crore and up to Tk. 50 crore	250,000,000	3,750,000	1,068,493
Exceeding Taka 50 crore	513,984,399	5,139,844	1,412,849
Total	**1,013,984,399**	**14,139,844**	**3,977,232**

Notes	Particulars	01 Jan 2023 to 31 Dec 2023	01 Jan 2022 to 31 Dec 2022
18.00	**Trustee Fee**		
	Trustee Fee for BGIC (N:18.01)	**1,013,984**	**286,394**
18.01	**Calculation For the year ended 31 December 2023**		

Particulars/Condition/Break-up	Average NAV	01 Jan 2023 to 31 Dec 2023	01 Jan 2022 to 31 Dec 2022
NAV of the first 200 Crore of the Fund	1,013,984,399	1,013,984	286,394
NAV of the Next 100 Crore of the Fund	-	-	-
NAV of the remaining Fund	-	-	-
Total	**1,013,984,399**	**1,013,984**	**286,394**

Notes	Particulars	01 Jan 2023 to 31 Dec 2023	01 Jan 2022 to 31 Dec 2022
19.00	**Custodian Fee**		
	Custodian Fee for BRAC Bank (N:19.01)	**789,163**	**131,542**
19.01	**Calculation**		
	Securities Value at the end of each month		
	Total Listed (Sum of Average Closing market price on CSE & DSE)	7,772,463,233	1,846,643,310
	Total Non-Listed (Sum of Price made by AMC and Trustee)	-	-
	Total Fixed Deposit	4,140,000,000	1,600,000,000
	Total Securities Value	**11,912,463,233**	**1,846,643,310**
	Number of month	12	4
	Monthly Average Securities Value	**992,705,269**	**461,660,827**
	Percentage of Safekeeping Fee	0.07	0.07
	A) Initial Custodian Fee	**694,894**	**131,542**
	Number of Transaction (Sell+Purchase+IPO)	147	167
	Fee For Each Transaction	200	200
	B) Transaction Fee	29,400	33,400
	Fee @.07% (A+B)	**724,294**	**131,542**
	or		
	Monthly Average Securities Value	992,705,269	861,660,827
	Percentage of Safekeeping Fee (ceiling)	0.08	0.08
	Fee @.08%	**794,164**	**196,411**
	so,		
	Custodian Fee @.07%+Transaction Amount or @.08% (Lower one)	**724,294**	**131,542**
	Add: Previous year adjustment	64,869	0
		789,163	**131,542**
20.00	**Annual BSEC Fee**		
	Annual Fee for BSEC (N:20.01)	**1,030,283**	**1,012,943**
20.01	**Calculation**		
	Particulars		
	Net Asset Value (NAV) of the Fund or Tk 0.5 Lac (Higher One)	1,030,283,333	1,012,934,943
	Percentage of Annual fee	0.10	0.10
	Annual BSEC Fee	**1,030,283**	**1,012,943**

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Notes	Particulars	01 Jan 2023 to 31 Dec 2023	01 Jan 2022 to 31 Dec 2022
21.00	**Listing Fee**		
	Stock Exchange Listing Fee for DSE (N:21.01)	500,000	500,000
	Stock Exchange Listing Fee for CSE (N:21.01)	500,000	500,000
		1,000,000	**1,000,000**
21.01	**Calculation**		
	Particulars		
	Capital of the Fund	1,000,000,000	1,000,000,000
	Percentage of Listing Fee for Each Exchange	0.05	0.05
	Stock Exchange Listing Fee	**500,000**	**500,000**
22.00	**Other Operating Expenses**		
	Printing & Stationary expenses	30,278	3,140
	Bank charges	5,575	685
	Excise Duty	323,000	65,000
	Advertisement Expense	330,503	7,401
	CDBL Annual Fee & Connection Charge	106,000	-
	CDBL charges	32,459	75,566
	IPO Application Expenses	6,000	28,000
		833,815	**179,792**

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

Notes	Particulars	01 Jan 2023 to 31 Dec 2023	01 Jan 2022 to 31 Dec 2022
23.00	**Earnings Per Unit for the period**		
	Profit for the Period (numerator)	29,348,391	12,934,943
	Number of Units (denominator)	100,000,000	100,000,000
	Earnings Per Unit (EPU)	**0.29**	**0.13**

N.B: Changes in the Earnings Per Unit (EPU) has been increased due to time duration (01-01-2023 to 31-12-2023) than the previous period (19-09-2022 to 31-12-2022).

Notes	Particulars	01 Jan 2023 to 31 Dec 2023	01 Jan 2022 to 31 Dec 2022
24.00	**Dividend Received from Investment in Securities**		
	Dividend Income from Investment in Securities	21,760,597	10,699,605
	Add: Previous year Dividend Receivable	9,479,855	-
		31,240,452	**10,699,605**
	Less: Current year Dividend Receivable	(14,907,582)	(9,479,855)
		16,332,870	**1,219,750**
25.00	**Interest Received on Bank Deposits and Bonds**		
	Interest Income on Bank Deposits and Bonds	24,274,632	20,646,727
	Add: Previous year Interest Receivable	5,755,057	-
		30,029,689	**20,646,727**
	Less: Current year Interest Receivable	(3,732,639)	(5,755,057)
		26,297,051	**14,891,670**
26.00	**Payment of Fees & Expenses**		
	Total Expenses	22,413,979	10,189,043
	Less: Preliminary Expenses	(3,555,140)	(3,555,140)
	Add: Previous year Operating Expenses payable (N: 26.01)	4,180,041	-
		23,038,880	**6,633,903**
	Less: Current year Operating Expenses payable (N: 26.02)	(14,581,418)	(4,180,041)
		8,457,462	**2,453,862**
26.01	**Previous year Operating Expenses payable**		
	Current Liabilities (Previous Year)	4,180,857	-
	Less: Advance Payment of Fees, Tax & Suspense's	(816)	-
		4,180,041	-

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Notes	Particulars	01 Jan 2023 to 31 Dec 2023	01 Jan 2022 to 31 Dec 2022
26.02	**Current year Operating Expenses payable**		
	Current Liabilities (Current Year)	14,581,418	4,180,857
	Less: Advance Payment of Fees, Tax & Suspense's	-	(816)
		14,581,418	**4,180,041**
27.00	**Sale of Securities (at Cost)**		
	Sales from direct share (Investment at cost price)	52,827,136	6,107,911
	Add: Previous year Receivable from ISTCL	1,664,414	-
		54,491,550	**6,107,911**
	Less: Current year Receivable from ISTCL	-	(1,664,414)
		54,491,550	**4,443,497**
28.00	**Purchase of Securities**		
	Purchase from direct share (cost price)	175,972,525	590,461,917
	Add: Purchase of IPO Securities	61,820	76,140
	Add: Previous year payable to ISTCL	-	-
		176,034,345	**590,538,057**
	Less: Current year payable to ISTCL	-	-
		176,034,345	**590,538,057**
29.00	**Reconciliation Between Profit to Operating Cash Flows**		
	Profit Before Provision	29,526,312	21,273,509
	A) Operating Cash Flow Before Changes in Working Capital	**29,526,312**	**21,273,509**
	Changes in Working Capital		
	(Decrease)/Increase of Other Current Assets (N:29.01)	(3,405,309)	(15,234,912)
	Decrease/(Increase) of Current Liabilities (N: 29.02)	13,956,517	7,735,181
	B) Changes	**10,551,208**	**(7,499,731)**
29.01	**(Decrease)/Increase of Other Current Assets**		
	Add: Previous year Dividend Receivable	9,479,855	-
	Less: Current year Dividend Receivable	(14,907,582)	(9,479,855)
	Less: Income Tax deducted at source	-	-
		(5,427,727)	**(9,479,855)**
	Add: Previous year Interest Receivable	5,755,057	-
	Less: Current year Interest Receivable	(3,732,639)	(5,755,057)
		(3,405,309)	**(15,234,912)**
29.02	**Decrease/(Increase) of Current Liabilities**		
	Add: Previous year Operating Expenses payable	4,180,041	-
	Less: Current year Operating Expenses payable	(14,581,418)	(4,180,041)
	Less: Preliminary Expenses	(3,555,140)	(3,555,140)
		13,956,517	**7,735,181**
	Net Cash Generated from Operating Activities (A+B)	**40,077,520**	**13,773,778**
30.00	**Net Operating Cash Flows**		
	Net Cash Generated from Operating Activities (numerator)	40,077,520	13,773,778
	Number of Units (denominator)	100,000,000	100,000,000
	Net Operating Cash Flow Per Unit (NOCFPU)	**0.40**	**0.14**

N.B: Changes in the Net Operating Cash Flow Per Unit (NOCFPU) has been increased due to time duration (01-01-2023 to 31-12-2023) than the previous period (19-09-2022 to 31-12-2022).

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Notes	Particulars	01 Jan 2023 to 31 Dec 2023	01 Jan 2022 to 31 Dec 2022
31.00	**Profit and Earnings Per Unit available for Distribution**		
	Retained Earnings Brought Forward	12,934,943	-
	Less: Dividend Paid	(12,000,000)	-
		934,943	-
	Add: Profit for the year	29,348,391	12,934,943
		30,283,333	**12,934,943**
	Number of Units	100,000,000	100,000,000
	Profit Available for Distribution	**0.30**	**0.13**

32.00 Event after reporting period

a) The Trustee Committee at the meeting held on 14th February, 2024 has decided to distribute 2.50% Cash dividend and taking into consideration available fund from distributable reserves.

b) Except for the fact stated above no circumstances have arisen since the balance date which would require adjustment to, or disclosure in, the financial statements or notes thereto.

33.00 Approval of the Financial Statements

Approval of the Financial Statements were Authorized for issue in accordance with a regulation of the Fund's board of Trustee on 14th February, 2024.

Member Trustee
Bangladesh General Insurance Co. Ltd.

Asset Manager
ICB Asset Management Co. Ltd.

February 18, 2024
Dhaka

Aziz Halim Khair Choudhury Chartered Accountants Dhaka.

ICB AMCL CMSF Golden Jubilee Mutual Fund
Statement of Investment of Marketable Securities
As at 31 December 2023

Annexure - A

Sl. No.	Name of the Securities	No. of Shares	Cost Price		Market Price			Total Market Price	Appreciation /(Erossion)
			Rate	Total	DSC	CSE	Average		
	Bank								
1	BRAC Bank Limited	241,875	35.49	8,584,635.00	35.80	36.00	35.90	8,683,312.50	98,677.50
2	City Bank Limited	255,000	21.66	5,522,272.50	21.40	21.60	21.50	5,482,500.00	(39,772.50)
3	Dutch Bangla Bank Limited	75,000	54.44	4,083,148.38	59.10	58.80	58.95	4,421,250.00	338,101.62
4	Jamuna Bank Limited	81,375	19.67	1,600,695.00	20.90	22.10	21.50	1,749,562.50	148,867.50
	Sector Total			**19,790,761.02**				**20,336,625.00**	**545,863.98**
	Ceramic Industry								
5	RAK Ceramics(Bangladesh) Ltd.	500,000	44.25	22,123,037.37	42.90	42.80	42.85	21,425,000.00	(698,037.37)
	Sector Total			**22,123,037.37**				**21,425,000.00**	**(698,037.37)**
	Engineering								
6	BSRM Limited	150,000	91.35	13,702,393.39	90.00	90.60	90.30	13,545,000.00	(157,393.39)
7	BBS Cables Limited	200,000	49.85	9,969,900.00	49.90	49.90	49.90	9,980,000.00	10,100.00
8	BSRM Steels Limited	150,000	64.81	9,721,545.08	63.90	65.00	64.45	9,667,500.00	(54,045.08)
	Sector Total			**33,393,838.47**				**33,192,500.00**	**(201,338.47)**
	Finance and Leasing								
9	DBH Finance PLC	51,000	56.78	2,895,780.00	56.70	57.00	56.85	2,899,350.00	3,570.00
	Sector Total			**2,895,780.00**				**2,899,350.00**	**3,570.00**
	Food and Allied Products								
10	BATBC Limited	108,000	516.13	55,741,861.20	518.70	519.10	518.90	56,041,200.00	299,338.80
	Sector Total			**55,741,861.20**				**56,041,200.00**	**299,338.80**
	Fuel and Power								
11	Jamuna Oil Company Limited	73,631	177.28	13,053,087.07	168.50	168.00	168.25	12,388,415.75	(664,671.32)
12	Linde Bangladesh Limited	12,000	1,397.54	16,770,474.00	1,397.70	1,418.70	1,408.20	16,898,400.00	127,926.00
13	Meghna Petroleum Limited	175,000	199.25	34,868,598.70	198.60	198.20	198.40	34,720,000.00	(148,598.70)
14	MJL Bangladesh PLC	102,173	88.77	9,070,232.05	86.70	85.90	86.30	8,817,529.90	(252,702.15)
15	Power Grid Co. of BD Ltd.	100,000	53.11	5,311,101.00	52.40	52.70	52.55	5,255,000.00	(56,101.00)
	Sector Total			**79,073,492.82**				**78,079,345.65**	**(994,147.17)**
	Insurance								
16	Delta Life Insurance Co. Ltd.	99,000	136.77	13,540,527.00	136.50	137.50	137.00	13,563,000.00	22,473.00
17	Green Delta Insurance Limited	20,000	64.23	1,284,564.00	65.50	66.30	65.90	1,318,000.00	33,436.00
18	Pioneer Insurance Co. Limited	100,000	69.65	6,965,322.02	68.10	68.50	68.30	6,830,000.00	(135,322.02)
19	Popular Life Insurance Co. Ltd.	60,000	67.79	4,067,684.23	66.50	66.00	66.25	3,975,000.00	(92,684.23)
20	Pragati Insurance Limited	50,000	58.48	2,923,929.50	58.90	58.00	58.45	2,922,500.00	(1,429.50)
	Sector Total			**28,782,026.75**				**28,608,500.00**	**(173,526.75)**
	Miscellaneous								
21	Bangladesh Shiping Corporation	150,000	119.50	17,924,271.08	107.00	107.50	107.25	16,087,500.00	(1,836,771.08)
22	Berger Paints Bangladesh Ltd.	3,330	1,763.67	5,873,028.26	1,774.00	1,745.00	1,759.50	5,859,135.00	(13,893.26)
23	Beximco Limited	100,000	115.83	11,583,120.00	115.60	115.70	115.65	11,565,000.00	(18,120.00)
24	JMI Hospital Requisite	55,000	74.69	4,108,152.70	70.30	70.70	70.50	3,877,500.00	(230,652.70)
	Sector Total			**39,488,572.04**				**37,389,135.00**	**(2,099,437.04)**
	Pharmaceuticals and Chemicals								
25	ACI Formulation Limited	325,000	162.01	52,653,468.75	155.00	156.30	155.65	50,586,250.00	(2,067,218.75)
26	ACI Limited	52,500	261.12	13,708,929.03	260.20	261.20	260.70	13,686,750.00	(22,179.03)
27	ACME Laboratories Limited	376,955	88.65	33,418,228.79	85.00	84.80	84.90	32,003,479.50	(1,414,749.29)
28	ACME Pesticides Limited	300,000	31.96	9,589,140.00	35.40	35.50	35.45	10,635,000.00	1,045,860.00
29	Beximco Pharmaceuticals Ltd.	180,000	151.88	27,337,851.77	146.20	145.70	145.95	26,271,000.00	(1,066,851.77)
30	Orion Pharma Limited	200,000	94.93	18,985,144.50	79.60	79.60	79.60	15,920,000.00	(3,065,144.50)
31	Renata Limited	19,946	1,185.01	23,636,260.96	1,217.90	-	1,217.90	24,292,233.40	655,972.44
32	Square Pharmaceuticals Ltd.	200,000	210.22	42,043,930.02	210.30	210.30	210.30	42,060,000.00	16,069.98
	Sector Total			**221,372,953.82**				**215,454,712.90**	**(5,918,240.92)**
	Telecommunication								
33	Bangladesh Submarine Cables	340,000	218.13	74,163,030.00	218.90	217.20	218.05	74,137,000.00	(26,030.00)
34	Grameen Phone Limited	270,000	283.00	76,409,544.06	286.60	288.00	287.30	77,571,000.00	1,161,455.94
	Sector Total			**150,572,574.06**				**151,708,000.00**	**1,135,425.94**
	Textiles								
35	Square Textiles PLC	799,800	68.02	54,402,457.75	67.50	67.50	67.50	53,986,500.00	(415,957.75)
	Sector Total			**54,402,457.75**				**53,986,500.00**	**(415,957.75)**
	Total			**707,637,355.30**				**699,120,868.55**	**(8,516,486.75)**

Aziz Halim Khair Choudhury
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Dhaka.
Chartered Accountants

ICB AMCL CMSF Golden Jubilee Mutual Fund
Statement of Profit/ (Loss) on Sale of Investment
For the year ended 31 December 2023

Annexture - B

Sl. No.	Name of the Securities	No. of Share	Sale Rate	Cost Rate	Selling Price	Profit/ (Loss)
	Cement					
1	Lafarge Holcim Bangladesh Limited	49,000	70.13	67.74	3,436,213.80	116,938.10
	Food and Allied Product					
2	Olympic Industries Limited	75,000	155.19	126.43	11,639,455.24	2,157,530.74
	Insurance					
3	Delta Life Insurance Co. Ltd.	61,000	151.59	136.77	9,246,797.14	903,644.14
4	Islami Commercial Insurance Co. Ltd	7,613	33.02	10.00	251,394.91	175,264.91
5	Pioneer Insurance Company Ltd.	2,500	81.04	69.65	202,594.00	28,461.00
6	Pragati Insurance Ltd.	3,418	66.97	58.48	228,889.10	29,009.25
7	Reliance Insurance Co. Ltd.	24,481	70.08	55.51	1,715,525.77	356,565.88
8	Trust Islami Life Insurance Ltd.	6,182	79.04	10.00	488,635.17	426,815.17
	Information Technologoy					
9	Information Technologoy Consultants Limited	50,000	41.24	33.96	2,061,971.79	364,173.69
	Miscellaneous					
10	Berger Paints Bangladesh Ltd.	12,970	1,807.65	1,752.42	23,445,267.20	716,385.82
	Pharmaceuticals and Chemicals					
11	ACME Laboratories Ltd.	3,045	91.12	88.65	277,452.48	7,503.79
	Travel and Leisure					
12	Unique Hotel & Resorts Limited	80,000	71.73	63.94	5,738,001.00	622,769.00
	Total					**5,905,061.49**

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ICB AMCL CMSF Golden Jubilee Mutual Fund
Statement of Dividend Income
For the year ended 31 December 2023

Annexure - C

Sl. No.	Company Name	Div. Per Share	No Share	Gross Dividend	Tax	Net Dividend
1	ACI FORMULATION LIMITED	2.50	325,000	812,500	-	812,500
2	ACI LIMITED	4.00	52,500	210,000	-	210,000
3	ACME LABORATORIES LTD.	3.30	376,955	1,243,952	-	1,243,952
4	BANGLADESH SHIPPING CORPORATION	2.50	150,000	375,000	-	375,000
5	BANGLADESH STEEL RE-ROLLING MILLS LIMITED	2.50	150,000	375,000	-	375,000
6	BANGLADESH SUBMARINE CABLE CO.	5.10	340,000	1,734,000	-	1,734,000
7	BATBC LIMITED	10.00	50,000	500,000	75,000	425,000
8	BBS CABLES LTD.	0.20	200,000	40,000	-	40,000
9	BERGER PAINTS BANGLADESH LTD.	40.00	13,300	532,000	-	532,000
10	BEXIMCO LIMITED(SHARE)	1.00	100,000	100,000	-	100,000
11	BEXIMCO PHARMACEUTICALS LTD.	3.50	180,000	630,000	-	630,000
12	BRAC BANK LTD.	0.75	225,000	168,750	25,313	143,438
13	BSRM STEELS LIMITED	2.50	150,000	375,000	-	375,000
14	CITY BANK LTD.	1.00	250,000	250,000	-	250,000
15	DBH FINANCE PLC	1.50	50,000	75,000	11,250	63,750
16	DELTA LIFE INSURANCE CO.LTD.	9.00	99,000	891,000	-	891,000
17	GRAMEEN PHONE LTD.	9.50	225,000	2,137,500	320,625	1,816,875
18	JAMUNA BANK LTD.	1.75	75,000	131,250	19,688	111,563
19	JMI HOSPITAL REQUISITE MANUFACTURING LIMITED	1.00	55,000	55,000	-	55,000
20	LINDE BANGLADESH LIMITED	42.00	10,000	420,000	63,000	357,000
21	MEGHNA PETROLEUM LTD.	15.00	175,000	2,625,000	393,750	2,231,250
22	MJL BANGLADESH PLC	5.00	102,173	510,865	-	510,865
23	OLYMPIC INDUSTRIES LTD.	4.50	75,000	337,500	50,625	286,875
24	OLYMPIC INDUSTRIES LTD.	6.00	30,000	180,000	-	180,000
25	PIONEER INSURANCE COMPANY LTD	2.50	50,000	125,000	18,750	106,250
26	POPULAR LIFE INSURANCE CO. LTD	3.80	7,564	28,743	-	28,743
27	POWER GRID CO. OF BANGLADESH LTD.	1.00	100,000	100,000	15,000	85,000
28	PRAGATI INSURANCE LTD.	2.50	50,000	125,000	18,750	106,250
29	RAK CERAMICS(BANGLADESH) LTD.	1.00	500,000	500,000	75,000	425,000
30	RENATA LTD.	6.25	19,946	124,663	-	124,663
31	SQUARE PHARMACEUTICALS LTD.	10.50	200,000	2,100,000	-	2,100,000
32	SQUARE TEXTILE MILLS LTD.	3.00	799,800	2,399,400	-	2,399,400
33	ORION PHARMA LIMITED	1.00	200,000	200,000	-	200,000
34	MEGHNA PETROLEUM LTD.	16.00	175,000	2,800,000	-	2,800,000
35	JAMUNA OIL COMPANY LTD.	13.00	73,631	957,203	-	957,203
36	POWER GRID CO. OF BANGLADESH LTD.	1.00	100,000	100,000	-	100,000
37	SQUARE PHARMACEUTICALS LTD. (5% TDS RETURN)					100,000
38	SQUARE TEXTILES LTD. (5% TDS RETURN)					122,500
TDS From Dividend Receivable 2022						
39	The Acme Laboratories Ltd.				161,474	-161,474
40	Renata (BD) Ltd.				21,000	-21,000
41	Square Pharmaceuticals Ltd.				400,000	-400,000
42	Unique Hotel & Resorts Limited				18,000	-18,000
43	ACI Formulation Limited				116,250	-116,250
44	ACI Limited				37,500	-37,500
45	Square Textile Mills Ltd.				490,000	-490,000
46	BBS Cables Ltd.				18,000	-18,000
47	Beximco Pharmaceuticals Ltd.				91,875	-91,875
48	Bsrm Steels Limited				67,500	-67,500
49	MJL Bangladesh Limited				76,630	-76,630
50	Bangladesh Steel Re-Rolling Mills Limited				78,750	-78,750
51	Beximco Limited				45,000	-45,000
52	Orion Pharma Limited				22,500	-22,500
Total						**21,760,597**

Aziz Halim Khair Choudhury ahkc Dhaka. Chartered Accountants

ICB AMCL CMSF Golden Jubilee Mutual Fund
Statement of Dividend Receivable
For the year ended 31 December 2023

Annexure - D

Sl. No.	Company Name	Div. Per Share	No Share	Gross Dividend
1	BANGLADESH SUBMARINE CABLE CO.	5.10	340,000	1,734,000
2	RENATA LTD.	6.25	19,946	124,663
3	SQUARE PHARMACEUTICALS LTD.	10.50	200,000	2,100,000
4	SQUARE TEXTILE MILLS LTD.	3.00	799,800	2,399,400
5	ACME LABORATORIES LTD.	3.30	376,955	1,243,952
6	MJL BANGLADESH PLC	5.00	102,173	510,865
7	JMI HOSPITAL REQUISITE MANUFACTURING LIMITED	1.00	55,000	55,000
8	OLYMPIC INDUSTRIES LTD.	6.00	30,000	180,000
9	ORION PHARMA LIMITED	1.00	200,000	200,000
10	ACI FORMULATION LIMITED	2.50	325,000	812,500
11	BSRM STEELS LIMITED	2.50	150,000	375,000
12	BANGLADESH STEEL RE-ROLLING MILLS LIMITE	2.50	150,000	375,000
13	BEXIMCO LIMITED(SHARE)	1.00	100,000	100,000
14	ACI LIMITED	4.00	52,500	210,000
15	BEXIMCO PHARMACEUTICALS LTD.	3.50	180,000	630,000
16	MEGHNA PETROLEUM LTD.	16.00	175,000	2,800,000
17	JAMUNA OIL COMPANY LTD.	13.00	73,631	957,203
18	POWER GRID CO. OF BANGLADESH LTD.	1.00	100,000	100,000
Total				**14,907,582**

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