FIRST ICB UNIT FUND

Statement of Financial Position (Unaudited)

as at June 30, 2023

Particulars	Notes	Amount in Taka	
		June 30, 2023	December 31, 2022
Assets			
Current Assets		**1,014,802,782**	**1,014,088,029**
Marketable investment -at Market	3.00	984,759,244	959,254,129
Investments in Money Market (FDR)	4.00	-	20,000,000
Cash & cash equivalents	5.00	19,478,729	23,454,316
Other current assets	6.00	10,564,809	11,379,584
Total Assets		**1,014,802,782**	**1,014,088,029**
Equity and Liabilities			
Equity		**849,634,090**	**844,007,343**
Unit capital	7.00	780,615,940	785,892,320
Unit premium reserve	8.00	19,783,420	19,674,713
Retained earning	9.00	41,670,423	(559,690)
Dividend Equalization Fund	10.00	7,564,307	39,000,000
Liabilities		**165,168,692**	**170,080,686**
Unclaimed/ Dividend payable	11.00	157,758,786	156,224,061
Current liabilities	12.00	7,409,906	13,856,625
Total Equity and Liabilities		**1,014,802,782**	**1,014,088,029**
Net Asset Value (NAV) per unit			
Net Asset Value-at cost	13.00	**13.25**	**13.45**
Net Asset Value-at market	14.00	**10.88**	**10.74**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 27 July, 2023

ICB Asset Management Company Ltd. DHAKA

FIRST ICB UNIT FUND

Statement of Profit or Loss and Other Comprehensive Income (Unaudited)

For the period from January 01, 2023 to June 30, 2023

Particulars	Notes	Amount in Taka		Amount in Taka	
		01.01.2023 to 30.06.2023	01.01.2022 to 30.06.2022 (Restated)	01.04.2023 to 30.06.2023	01.04.2022 to 30.06.2022 (Restated)
Income					
Profit on sale of Investments		3,501,833	36,621,281	2,192,111	4,627,813
Dividend from investment in shares		13,384,269	16,425,926	11,181,327	11,007,860
Interest on Bank deposits	15.00	4,652,523	4,749,226	3,546,190	4,273,304
Total Income		**21,538,625**	**57,796,433**	**16,919,628**	**19,908,977**
Expenses					
Management fee		6,067,606	6,501,270	3,048,435	3,179,166
Trustee fee		408,404	451,771	205,117	218,191
Custodian fee		479,811	505,561	243,513	248,512
Annual BSEC fee		424,817	437,350	222,949	208,180
Audit fee		28,750	28,750	-	-
Other expenses	16.00	191,323	138,623	101,648	9,291
Issue & Conversion expenses written off		-	831,470	-	415,735
Total Expenses		**7,600,711**	**8,894,795**	**3,821,662**	**4,279,075**
Profit before provision		**13,937,914**	**48,901,638**	**13,097,966**	**15,629,902**
(Provision)/Write back of provision against diminution in value of investment	17.00	28,292,198	(73,055,703)	31,804,713	(48,773,209)
Net Income for the period ended June 30, 2023		**42,230,112**	**(24,154,065)**	**44,902,679**	**(33,143,307)**
Other comprehensive income		-	-	-	-
Total Comprehensive Income		**42,230,112**	**(24,154,065)**	**44,902,679**	**(33,143,307)**
Earnings Per Unit for the year	18.00	**0.54**	**(0.31)**	**0.58**	**(0.42)**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 27 July, 2023

ICB Asset Management Company Ltd. DHAKA

FIRST ICB UNIT FUND

Statement of Changes in Equity (Unaudited)

For the period from January 01, 2023 to June 30, 2023

Particulars	Unit Capital	Unit Premium reserve	Dividend Equalization Fund	Retained Earnings	Total Equity
Balance as at January 01, 2023	**785,892,320**	**19,674,713**	**39,000,000**	**(559,690)**	**844,007,343**
Unit Capital	(5,276,380)	-	-	-	(5,276,380)
Unit premium reserve	-	108,707	-	-	108,707
Dividend paid for FY 2022 (Tk. 0.40 per Unit)	-	-	(31,435,693)	-	(31,435,693)
Net Income for the period ended June 30, 2023	-	-	-	42,230,112	42,230,112
Balance as at June 30, 2023	**780,615,940**	**19,783,420**	**7,564,307**	**41,670,423**	**849,634,090**

Statement of Changes in Equity (Unaudited)

For the period from January 01, 2022 to June 30, 2022 (Restated)

Balance as at January 01, 2022	**802,780,000**	**19,376,839**	**9,000,000**	**135,873,900**	**967,030,739**
Unit Capital	(12,432,850)	-	-	-	(12,432,850)
Unit premium reserve	-	242,297	-	-	242,297
Dividend Equalization Fund	-	-	30,000,000	(30,000,000)	-
Dividend paid for FY 2021 (Tk. 0.70 per Unit)	-	-	-	(56,194,600)	(56,194,600)
Net Income for the period ended June 30, 2022	-	-	-	(24,154,065)	(24,154,065)
Balance as at June 30, 2022	**790,347,150**	**19,619,136**	**39,000,000**	**25,525,235**	**874,491,521**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 27 July, 2023

ICB Asset Management Company Ltd.

FIRST ICB UNIT FUND
Statement of Cash Flows (Unaudited)
For the period from January 01, 2023 to June 30, 2023

Particulars	Notes	Amount in Taka	
		01.01.2023 to 30.06.2023	01.01.2022 to 30.06.2022 (Restated)
Cash flow from operating activities			
Dividend from investment in securities		17,137,900	21,606,000
Interest on bank deposits		1,713,667	4,435,893
Profit on sale of investments		3,501,833	36,621,281
Expenses		(14,047,430)	(13,116,472)
Net cash inflow/(outflow) from operating activities	20.00	**8,305,970**	**49,546,702**
Cash flow from investment activities			
Purchase of securities-marketable investment		(10,108,918)	(79,053,111)
Sale of securities-marketable investment (At Cost)		12,896,002	92,924,826
Share application money deposited		(680,000)	(3,750,000)
Share application money refunded		680,000	26,610,340
Investment in FDR		-	(20,000,000)
Encashment of FDR		20,000,000	-
Net cash in flow/(outflow) from investment activities		**22,787,084**	**16,732,055**
Cash flow from financing activities			
Unit capital sold		472,420	1,498,420
Unit capital surrendered		(5,748,800)	(13,931,270)
Premium received on unit sales		(569)	(18,072)
Premium refunded on unit surrender		109,276	260,369
Dividend paid		(29,900,968)	(39,202,992)
Net cash in flow/(outflow) from financing activities		**(35,068,641)**	**(51,393,545)**
Increase/(Decrease) in cash		**(3,975,587)**	**14,885,212**
Cash & cash equivalent at beginning of the year		23,454,316	11,656,071
Cash & cash equivalent at end of the year		**19,478,729**	**26,541,283**
Net Operating Cash Flow Per Unit (NOCFPU)	19.00	**0.11**	**0.63**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 27 July, 2023

ICB Asset Management Co. Ltd. DHAKA

FIRST ICB UNIT FUND

Notes to the financial statements (Unaudited)

For the period from January 01, 2023 to June 30, 2023

1.00 Legal status and nature of business

The Trust Deed of the Fund was registered under the Trust Act,1882 and Registration Act,1908.The Fund was registered by the Bangladesh Securities and Exchange Commission (BSEC) under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১ .The Fund received consent for issunig Prospectus for public offer from BSEC on March 02, 2016.

ICB Asset Management Company Ltd (ICB AMCL) is the Manager of the Fund. ICB AMCL was created as part of the restructuring programme of ICB under Capital Market Development Programme (CMDP) initiated by the Government of the Peoples' Republic of Bangladesh and the Asian Development Bank (ADB). The Company was incorporated as a public limited company under the Companies Act, 1994 with the Registrar of Joint Stock Companies and Firms on December 05, 2000 with an authorized capital of Tk 100 crore and a nominal paid up capital of Tk 2 lac which was subsequently increased to Tk 39.37 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

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

2.00 Significant Accounting Policies

2.01 Basis of Preparation of Accounts

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

2.02 Financial instruments

2.02.01: As per paragraph 5.7.1 of IFRS 9 "Financial Instrument", the investment in securities will be measured at fair value and recognized in profit or loss.

2.02.02: In accordance with Mutual Fund Regulation, 2001 (enclosure-2, contents of Revenue Account), the unrealized loss will also be charged in profit and loss account.

2.02.03: The market value of listed securities are valued at average closing quoted market price on the Dhaka and Chittagong stock exchanges on the date of valuation i.e., on June 30, 2023.

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

2.03 Reporting period

These financial statements cover the period of 6 months from 01 January 2023 to 30 June 2023.

2.04 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 .

ICB Asset Management Company Ltd DHAKA

2.05 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.

2.06 Investment Policy

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

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

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

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

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

2.07 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.

2.08 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

2.09 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.

2.10 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.

2.11 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.

2.12 Commission to Selling Agents

As per section 7.2.6 of prospectus, The Fund pays commission to the authorized Selling Agents appointed by the Asset Management Company @ 0.25% on the transaction amount of sales and redemptions.

ICB Asset Management Company Ltd. DHAKA

2.13 Cash and cash equivalents

Cash and cash equivalents comprise bank balances.

2.14 Statement of cash flows

Statement of cash flows has been prepared under the direct method for the period, classified by operating, investing and financing activities as prescribed in paragraph 10 and I8(a) of IAS 7: Statements of Cash Flows. In accordance with সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১, 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.

2.15 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.

2.16 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 AMCL policies and procedures.

2.17 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 13 and 14.

2.18 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

2.19 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 (Gross dividend income-Deducted tax) 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 (Gross interest income-Deducted tax) has been recognized as interest income during the period.

2.20 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.

2.21 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.

ICB Asset Management Company Ltd. DHAKA

		Amount in Taka	
3.00	**Marketable investment at market**	**June 30, 2023**	**December 31, 2022**
	Equity shares (Note 3.01)	984,759,244	959,254,129
		984,759,244	**959,254,129**

3.01 Sector wise break up of investments in shares as on 30.06.2023 is as follows:

Sector/category	Total cost price (Tk)	Total market price (Tk)	Difference excess/(short)
BANKS	117,322,938.09	109,227,733.65	(8,095,204)
FUNDS	61,997,160.83	51,953,620.95	(10,043,540)
ENGINEERING	89,461,553.82	73,196,343.25	(16,265,211)
FOOD AND ALLIED PRODUCTS	67,304,168.57	75,421,688.70	8,117,520
FUEL AND POWER	148,395,061.77	126,220,509.00	(22,174,553)
TEXTILES	71,603,781.06	55,523,237.65	(16,080,543)
PHARMACEUTICALS AND CHEMICAL	141,510,445.14	142,043,042.60	532,597
SERVICES	4,253,612.64	4,102,614.25	(150,998)
CEMENT	121,729,233.67	84,745,087.50	(36,984,146)
TANNARY INDUSTRIES	6,363,898.77	7,016,800.00	652,901
CERAMIC INDUSTRY	5,553,565.57	5,338,681.50	(214,884)
INSURANCE	149,562,171.87	99,921,572.25	(49,640,600)
TELECOMMUNICATION	14,998,741.12	17,187,416.50	2,188,675
TRAVEL AND LEISURE	1,887,600.00	0.00	(1,887,600)
FINANCE AND LEASING	88,293,336.23	47,617,176.60	(40,676,160)
CORPORATE BOND	62,787,704.44	67,380,310.00	4,592,606
MISCELLANEOUS	16,460,648.64	17,863,409.45	1,402,761
	1,169,485,622	**984,759,244**	**(184,726,378)**

4.00	**Investments in Money Market (FDR)**		
	Al- Arafah Islami Bank Ltd	-	20,000,000
		-	**20,000,000**
5.00	**Cash & cash equivalents**		
	SND & STD accounts (note 5.1)	6,051,143	14,868,115
	Dividend account (note 5.2)	13,427,586	8,586,201
		19,478,729	**23,454,316**
5.01	**SND & STD accounts**		
	IFIC Bank (Principal Br) SND A/C- 1001-054070-041	5,890,283	14,616,929
	Agrani Bank, Amin Court Branch (STD-875792)	57,379	57,282
	Agrani Bank, Amin Court Branch (STD-853864)	34,826	34,989
	IFIC Bank Ltd, Motijheel Branch STD A/C- 1001-121285-041	-	32,923
	IFIC Bank Ltd., Motijheel Branch,C/A - 1001-114684-001	-	70,742
	IFIC Bank (Barishal Br) SND A/C- 5064-016370-041	55,587	55,121
	Dhaka Bank Ltd. SND A/C- '1061500000468 (SIP)	13,068	129
		6,051,143	**14,868,115**
5.02	**Dividend Accounts**		
	IFIC Bank (Federation Br.) SND A/C- 1008-111266-041	26,070	25,534
	IFIC Bank (Federation Br.) SND A/C- 1008-111293-041	69,790	68,355
	IFIC Bank (Federation Br.) SND A/C- 1008-111306-041	60,173	58,936
	IFIC Bank (Federation Br.) SND A/C- 1008-111322-041	70,088	68,931
	IFIC Bank (Federation Br.) SND A/C- 1008-111339-041	11,522	11,332
	IFIC Bank (Federation Br.) SND A/C- 1008-111358-041	11,594	11,403
	IFIC Bank (Federation Br.) SND A/C- 1008-000118-041	26,215	25,676
	IFIC Bank (Federation Br.) SND A/C- 1008-000222-041	37,297	36,530
	IFIC Bank (Federation Br.) SND A/C- 1008-000344-041	36,585	35,834
	IFIC Bank (Federation Br.) SND A/C- 1008-000434-041	34,903	34,186
	IFIC Bank (Federation Br.) SND A/C- 1008-000508-041	43,142	42,255
	IFIC Bank (Federation Br.) SND A/C- 1008-000590-041	15,770	15,446
	IFIC Bank (Federation Br.) SND A/C- 1008-000659-041	8,076	7,926
	IFIC Bank (Principal Br.) SND A/C- 1001-026966-041	80,297	83,834
	JBL (Shantinagar Br.) SND 0009-0320000594	1,640,613	25,033
	JBL (Shantinagar Br.) SND 0009-0320000718	1,054,678	23,522

ICB Asset Management Company Ltd. DHAKA

JBL (Shantinagar Br.) SND 0009-0320000825	930,855	18,015
JBL (Shantinagar Br.) SND 0009-0320001002	3,176,395	6,700,542
JBL (Shantinagar Br.) SND 0009-0320001226	481,135	1,292,911
IFIC Motijheel (Principal Br.) SND A/C- 0100-100475-041	5,612,388	-
Total	**13,427,586**	**8,586,201**

		Amount in Taka	
		June 30, 2023	**December 31, 2022**
6.00	**Other current assets**		
	Dividend receivable	5,412,978	10,580,140
	Interest Receivable	3,238,300	299,444
	Income Tax Deducted at Source	1,413,531	-
	Receivable from ISTCL	500,000	500,000
		10,564,809	**11,379,584**
7.00	**Unit capital**		
	Opening balance	785,892,320	802,780,000
	Add: Unit sold during the year	472,420	1,839,350
		786,364,740	**804,619,350**
	Less: unit surrender by holder	5,748,800	18,727,030
	Balance as on June 30, 2023	**780,615,940**	**785,892,320**

The unit capital represents 7,80,61,594 number of units of Tk 10 each.

8.00	**Unit premium reserve**		
	Opening balance	19,674,713	19,376,839
	Add: Premium received on surrendered of unit	109,276	284,115
	Less: Premium refunded on sales of unit	(569)	13,759
	Balance as on June 30, 2023	**19,783,420**	**19,674,713**
9.00	**Retained earning**		
	Opening balance	(559,690)	135,873,900
	Less: Dividend paid for FY 2022	-	(56,194,600)
	Less: Dividend Equalization Fund	-	(30,000,000)
		(559,690)	**49,679,300**
	Add: Net income for the year	42,230,112	(50,238,990)
	Balance as on June 30, 2023	**41,670,423**	**(559,690)**
10.00	**Dividend Equalization Fund**		
	Opening balance	39,000,000	9,000,000
	Add: Addition during the year	-	30,000,000
	Less: Dividend paid for FY 2022	(31,435,693)	-
	Balance as on June 30, 2023	**7,564,307**	**39,000,000**
11.00	**Unclaimed/ Dividend payable**		
	Opening balance	156,224,061	149,394,759
	Add: Addition for this year	31,435,693	56,194,600
	Less: Dividend credited to investors account	(29,900,968)	(49,365,298)
	Balance as on June 30, 2023	**157,758,786**	**156,224,061**

ICB Asset Management Company Ltd. DHAKA

	Amount in Taka	
	June 30, 2023	December 31, 2022
11.01 Year wise breakup of unclaimed/ Dividend payable as on June 30, 2023		
Dividend payable up to FY 2014-15	68,759,722	68,759,722
Dividend payable 2016	13,470,174	13,474,866
Dividend payable 2017	21,301,422	21,687,603
Dividend payable 2018	20,034,876	21,005,603
Dividend payable 2019	10,946,906	12,035,851
Dividend payable 2020	3,007,660	6,559,945
Dividend payable 2021	10,891,131	12,705,471
Dividend payable 2022	9,346,895	-
	157,758,786	**143,523,590**
12.00 Current liabilities		
Management fee payable to ICB AMCL	6,067,606	12,816,673
Trustee fee payable to ICB	408,404	-
Custodian fee payable to ICB	479,811	997,015
Audit fee payable	28,750	28,750
Unit sales commission payable	15	24
Annual Fee payable to BSEC	424,817	13,160
Other expenses payable	500	1,000
SIP- Fractional amount of investors	3	3
Total current liabilities	**7,409,906**	**13,856,625**
13.00 Net Asset Value (NAV) Per Unit (At Cost Price) :		
Total Assets (Investment considered at cost price)	1,199,529,160	1,227,106,606
Less: Liabilities	165,168,692	170,080,686
Net Asset Value	**1,034,360,468**	**1,057,025,920**
Number of Units	78,061,594	78,589,232
NAV per Unit at Cost	**13.25**	**13.45**
14.00 Net Asset Value (NAV) Per Unit (At Market Price) :		
Total Assets	1,014,802,782	1,014,088,029
Less: Liabilities	165,168,692	170,080,686
Net Asset Value	**849,634,090**	**844,007,343**
Number of Units	78,061,594	78,589,232
NAV per Unit at Market Value	**10.88**	**10.74**

	Amount in Taka	
	01.01.2023 to 30.06.2023	01.01.2022 to 30.06.2022
15.00 Interest on Bank deposits		
Interest on Short Term Deposit	469,831	712,271
Interest on Fixed Deposit	501	313,333
Interest on Listed Bond	4,182,191	3,723,622
	4,652,523	**4,749,226**
16.00 Other operating expenses		
Printing & Stationary expenses	7,914	9,850
Bank charges	7,932	6,350
Excise Duty	15,000	-
Unit Sales commission	15	24
Advertisement Expenses	90,454	66,660
CDBL Annual Fee & Connection Charge	46,000	-
CDBL charges	3,387	22,275
IPO Application Expenses	3,000	8,000
Dividend Distribution Expenses	10,743	4,443
Others	6,878	21,021
	191,323	**138,623**

	Amount in Taka	
	01.01.2023 to 30.06.2023	01.01.2022 to 30.06.2022
17.00 (Provision)/Write back of provision against diminution in value of investment		
Unrealized Gain/(losses) as on December 31, 2022	(213,018,577)	(87,751,872)
Unrealized Gain/(losses) as on June 30, 2023	(184,726,378)	(160,807,575)
Increase/(decrease)	**28,292,198.14**	**(73,055,703)**
18.00 EPU		
Net profit after Provision	42,230,112	(24,154,065)
Number of Units	78,061,594	78,589,232
Earnings Per Unit	**0.54**	**(0.31)**

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

19.00 NOCFPU		
Net cash inflow/(outflow) from operating activities	8,305,970	49,546,702
Number of Units	78,061,594	78,589,232
NOCFPU Per Unit	**0.11**	**0.63**

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

20.00 Reconciliation between net profit to operating cash flow		
Net Income for the period ended June 30, 2023	13,937,914	48,901,638
Operating cash flow before changes in working capital	**13,937,914**	**48,901,638**
Changes in Working capital:		
Decrease/(Increase) of Other Current Assets	814,775	4,866,741
(Decrease)/Increase of Current liabilities	(6,446,719)	(4,221,677)
	(5,631,944)	**645,064**
Net operating cash flows	**8,305,970**	**49,546,702**

ICB Asset Management Company Ltd. DHAKA

FIRST ICB UNIT FUND

Print date: 26-Jul-2023

PORTFOLIO STATEMENT

AS ON: **26-Jun-2023**

	Company Name	No. of Shares	Cost Price Rate	Cost Price Total	Market Rate DSE	Market Rate CSE	Market Rate Average	Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest(%)
	BANKS										
1	AB BANK LTD.	1,123,932	14.50	16,300,872.40	9.70	9.80	9.75	10,958,337.00	-5,342,535.40	0.00	1.39
2	AL ARAFA ISLAMI BANK LTD.	154,500	24.62	3,804,183.64	24.10	24.20	24.15	3,731,175.00	-73,008.64	0.00	0.33
3	BANK ASIA LIMITED	1,000,000	20.29	20,286,722.85	20.20	20.50	20.35	20,350,000.00	63,277.15	0.00	1.73
4	BRAC BANK LTD.	28,429	35.73	1,015,717.82	35.80	36.00	35.90	1,020,601.10	4,883.28	0.00	0.09
5	DHAKA BANK LTD.	700,660	12.03	8,426,297.18	12.50	12.60	12.55	8,793,283.00	366,985.82	0.00	0.72
6	EXIM BANK OF BANGLADESH LTD.	410,000	12.51	5,129,805.00	10.40	10.50	10.45	4,284,500.00	-845,305.00	0.00	0.44
7	JAMUNA BANK LTD.	814,835	20.13	16,403,297.80	20.90	20.90	20.90	17,030,051.50	626,753.70	0.00	1.40
8	MERCANTILE BANK LIMITED	1,071,000	14.82	15,869,452.43	13.30	13.50	13.40	14,351,400.00	-1,518,052.43	0.00	1.36
9	N C C BANK LTD.	219,492	11.81	2,592,829.66	13.10	13.30	13.20	2,897,294.40	304,464.74	0.00	0.22
10	PRIME BANK LIMITED	156,833	21.99	3,448,731.70	19.80	19.50	19.65	3,081,768.45	-366,963.25	0.00	0.29
11	SOUTHEAST BANK LIMITED	1,137,843	14.21	16,168,897.04	13.30	13.40	13.35	15,190,204.05	-978,692.99	0.00	1.38
12	THE CITY BANK LTD.	232,138	22.54	5,233,025.66	21.40	21.60	21.50	4,990,967.00	-242,058.66	0.00	0.45
13	U.C.B.L.	53,707	11.97	643,104.91	12.40	12.50	12.45	668,652.15	25,547.24	0.00	0.05
14	UNION BANK LIMITED	210,000	9.52	2,000,000.00	8.90	9.00	8.95	1,879,500.00	-120,500.00	0.00	0.17
	Sector Total:	7,313,369		117,322,938.09				109,227,733.65	-8,095,204.44	-6.90	10.03
	CEMENT										
15	CROWN CEMENT PLC	108,915	83.18	9,059,680.88	74.40	74.00	74.20	8,081,493.00	-978,187.88	0.00	0.77
16	HEIDELBERG CEMENT BD. LTD.	100,000	547.54	54,754,322.90	266.50	260.00	263.25	26,325,000.00	-28,429,322.90	-0.01	4.68
17	LAFARGE HOLCIM BANGLADESH LIMITED	608,551	77.74	47,308,318.60	69.50	69.50	69.50	42,294,294.50	-5,014,024.10	0.00	4.05
18	PREMIER CEMENT MILLS LIMITED	142,000	74.70	10,606,911.29	56.70	56.60	56.65	8,044,300.00	-2,562,611.29	0.00	0.91
	Sector Total:	959,466		121,729,233.67				84,745,087.50	-36,984,146.17	-30.38	10.41
	CERAMIC INDUSTRY										
19	RAK CERAMICS(BANGLADESH) LTD.	124,590	44.57	5,553,565.57	42.90	42.80	42.85	5,338,681.50	-214,884.07	0.00	0.47
	Sector Total:	124,590		5,553,565.57				5,338,681.50	-214,884.07	-3.87	0.47
	CORPORATE BOND										
20	AIBL MUDARABA PERPETUAL BOND	1,476	5,000.00	7,380,000.00	4,895.0(	4,600.0(	4,747.50	7,007,310.00	-372,690.00	0.00	0.63
21	APSCL NON-CONVERTIBLE AND FULLY REDEEMABLE COUPON BEARING BOND	2,000	5,000.00	10,000,000.00	5,500.0(	5,100.0(	5,300.00	10,600,000.00	600,000.00	0.00	0.86
22	IBBL MUDARABA PERPETUAL BOND	47,000	966.12	45,407,704.44	1,053.0(	1,065.0(	1,059.00	49,773,000.00	4,365,295.56	0.00	3.88
	Sector Total:	50,476		62,787,704.44				67,380,310.00	4,592,605.56	7.31	5.37
	ENGINEERING										
23	AFTAB AUTOMOBILES LTD.	93,712	57.87	5,423,573.55	27.50	26.60	27.05	2,534,909.60	-2,888,663.95	-0.01	0.46
24	BBS CABLES LTD.	491,964	56.43	27,761,527.17	49.90	49.90	49.90	24,549,003.60	-3,212,523.57	0.00	2.37
25	BENGAL WINDSOR THERMOPLASTICS	155,959	40.94	6,385,576.45	26.90	27.00	26.95	4,203,095.05	-2,182,481.40	0.00	0.55
26	BSRM STEELS LIMITED	230,000	71.25	16,386,616.51	63.90	65.00	64.45	14,823,500.00	-1,563,116.51	0.00	1.40
27	IFAD AUTOS LIMITED	174,300	51.71	9,012,889.80	44.10	43.90	44.00	7,669,200.00	-1,343,689.80	0.00	0.77
28	NAVANA CNG LIMITED	94,500	65.03	6,145,266.75	26.90	27.10	27.00	2,551,500.00	-3,593,766.75	-0.01	0.53
29	OIMEX ELECTRODE LIMITED	500,000	27.95	13,974,153.94	25.60	25.40	25.50	12,750,000.00	-1,224,153.94	0.00	1.19
30	SINGER BANGLADESH LTD.	27,100	161.33	4,371,949.65	151.90	151.80	151.85	4,115,135.00	-256,814.65	0.00	0.37
	Sector Total:	1,767,535		89,461,553.82				73,196,343.25	-16,265,210.57	-18.18	7.65
	FINANCE AND LEASING										
31	DELTA BRAC HOUSING CORPORATION	338,420	71.07	24,050,246.06	56.70	57.00	56.85	19,239,177.00	-4,811,069.06	0.00	2.06
32	INTL. LEASING & FIN. SERVICES	1,417,500	14.16	20,070,446.12	5.60	5.60	5.60	7,938,000.00	-12,132,446.12	-0.01	1.72
33	PREMIER LEASING & FINANCE LTD.	1,378,125	16.59	22,856,775.28	6.80	7.10	6.95	9,577,968.75	-13,278,806.53	-0.01	1.95
34	UNION CAPITAL LIMITED	577,500	20.03	11,568,040.32	9.70	9.60	9.65	5,572,875.00	-5,995,165.32	-0.01	0.99
35	UTTARA FINANCE & INVEST. LTD	153,087	63.68	9,747,828.45	33.80	35.30	34.55	5,289,155.85	-4,458,672.60	0.00	0.83
	Sector Total:	3,864,632		88,293,336.23				47,617,176.60	-40,676,159.63	-46.07	7.55
	FOOD AND ALLIED PRODUCT!										
36	BATBC	31,500	301.38	9,493,335.54	518.70	519.10	518.90	16,345,350.00	6,852,014.46	0.01	0.81
37	GACHIHATA AQUACULTURE FIRM LTD	50,000	0.00	0.00	73.50	75.50	74.50	3,725,000.00	3,725,000.00	3,725,000.00	0.00
38	GOLDEN HARVEST AGRO IND. LTD.	1,620,000	25.24	40,884,296.55	17.50	17.50	17.50	28,350,000.00	-12,534,296.55	0.00	3.50
39	OLYMPIC INDUSTRIES LTD.	38,091	142.09	5,412,506.48	153.60	153.80	153.70	5,854,586.70	442,080.22	0.00	0.46

ICB Asset Management Company Ltd. DHAKA

FIRST ICB UNIT FUND

PORTFOLIO STATEMENT

AS ON: **26-Jun-2023**

	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(%)
40	UNILEVER CONSUMER CARE LIMITED	10,120	1,137.75	11,514,030.00	2,089.6	0.00	2,089.60	21,146,752.00	9,632,722.00	0.01	0.98
	Sector Total:	1,749,711		67,304,168.57				75,421,688.70	8,117,520.13	12.06	5.76
	FUEL AND POWER										
41	BARAKA POWER LIMITED.	200,000	29.45	5,889,252.56	21.30	21.40	21.35	4,270,000.00	-1,619,252.56	0.00	0.50
42	DHAKA ELECTRIC SUPPLY CO. LTD.	328,177	42.83	14,055,046.90	36.60	37.70	37.15	12,191,775.55	-1,863,271.35	0.00	1.20
43	MEGHNA PETROLEUM LTD.	34,231	200.57	6,865,593.00	203.20	204.30	203.75	6,974,566.25	108,973.25	0.00	0.59
44	MJL BANGLADESH LIMITED	400,000	102.87	41,149,736.01	86.70	85.90	86.30	34,520,000.00	-6,629,736.01	0.00	3.52
45	PADMA OIL COMPANY.	7,004	209.64	1,468,293.83	209.20	208.70	208.95	1,463,485.80	-4,808.03	0.00	0.13
46	POWER GRID CO. OF BANGLADESH LTD.	309,000	53.76	16,612,774.07	52.40	52.70	52.55	16,237,950.00	-374,824.07	0.00	1.42
47	SHAHJIBAZAR POWER CO. LTD.	173,699	105.90	18,394,891.07	65.50	67.10	66.30	11,516,243.70	-6,878,647.37	0.00	1.57
48	TITAS GAS TRANSMISSION & D.C.L	700,000	45.56	31,894,107.46	40.90	41.30	41.10	28,770,000.00	-3,124,107.46	0.00	2.73
49	UNITED POWER GENERATION & DISTRIBUTION COMPANY LIMITED	43,926	274.67	12,065,366.87	233.70	234.20	233.95	10,276,487.70	-1,788,879.17	0.00	1.03
	Sector Total:	2,196,037		148,395,061.77				126,220,509.00	-22,174,552.77	-14.94	12.69
	FUNDS										
50	AB BANK FIRST MUTUAL FUND	100,000	6.34	633,765.00	5.20	5.30	5.25	525,000.00	-108,765.00	0.00	0.05
51	DBH FIRST MUTUAL FUND	1,100,000	8.65	9,512,287.61	6.90	7.10	7.00	7,700,000.00	-1,812,287.61	0.00	0.81
52	EBL FIRST MUTUAL FUND	100,000	6.94	693,885.00	7.40	7.90	7.65	765,000.00	71,115.00	0.00	0.06
53	GRAMEEN ONE : SCHEME TWO	803,636	16.73	13,444,621.76	15.20	15.10	15.15	12,175,085.40	-1,269,536.36	0.00	1.15
54	GREEN DELTA MUTUAL FUND	800,000	8.49	6,793,560.00	6.90	6.90	6.90	5,520,000.00	-1,273,560.00	0.00	0.58
55	IFIC BANK 1ST MF	125,000	5.83	728,955.00	5.10	5.30	5.20	650,000.00	-78,955.00	0.00	0.06
56	L R GLOBAL BANGLADESH M F ONE	950,000	7.71	7,321,634.04	6.40	6.50	6.45	6,127,500.00	-1,194,134.04	0.00	0.63
57	MBL 1ST MUTUAL FUND	1,000,000	8.53	8,532,032.60	6.60	6.60	6.60	6,600,000.00	-1,932,032.60	0.00	0.73
58	NCCBL MUTUAL FUND-1	556,903	8.79	4,895,074.82	6.80	6.90	6.85	3,814,785.55	-1,080,289.27	0.00	0.42
59	POPULAR LIFE FIRST MUTUAL FUND	1,000,000	5.83	5,826,630.00	5.10	5.20	5.15	5,150,000.00	-676,630.00	0.00	0.50
60	TRUST BANK 1ST MUTUAL FUND	125,000	6.23	779,055.00	5.60	5.70	5.65	706,250.00	-72,805.00	0.00	0.07
61	VANGUARD AML BD FINANCE MUTUAL	300,000	9.45	2,835,660.00	7.30	7.50	7.40	2,220,000.00	-615,660.00	0.00	0.24
	Sector Total:	6,960,539		61,997,160.83				51,953,620.95	-10,043,539.88	-16.20	5.30
	INSURANCE										
62	AGRANI INSURANCE CO. LTD.	180,334	50.13	9,040,572.50	41.80	0.00	41.80	7,537,961.20	-1,502,611.30	0.00	0.77
63	ASIA PACIFIC GENERAL INSURANCE	257,626	66.77	17,200,718.48	48.80	48.80	48.80	12,572,148.80	-4,628,569.68	0.00	1.47
64	CENTRAL INSURANCE CO.LTD.	321,795	56.44	18,163,156.61	36.90	36.20	36.55	11,761,607.25	-6,401,549.36	0.00	1.55
65	EASTERN INSURANCE CO.LTD.	7,000	50.90	356,311.20	50.50	50.00	50.25	351,750.00	-4,561.20	0.00	0.03
66	EASTLAND INSURANCE CO.LTD.	120,000	38.02	4,562,222.52	26.30	25.80	26.05	3,126,000.00	-1,436,222.52	0.00	0.39
67	EXPRESS INSURANCE LIMITED	125,000	28.36	3,544,575.00	27.30	28.00	27.65	3,456,250.00	-88,325.00	0.00	0.30
68	GREEN DELTA INSURANCE	215,911	112.85	24,365,420.67	66.90	66.30	66.60	14,379,672.60	-9,985,748.07	0.00	2.08
69	ISLAMI COMMERCIAL INSURANCE COMPANY LIMITED	7,614	10.00	76,140.00	35.40	35.20	35.30	268,774.20	192,634.20	0.03	0.01
70	MERCHANTILE INSURANCE CO. LTD.	1,034,115	52.31	54,097,843.32	31.00	31.00	31.00	32,057,565.00	-22,040,278.32	0.00	4.63
71	NITOL INSURANCE COMPANY LTD.	107,489	59.80	6,428,071.33	39.80	37.20	38.50	4,138,326.50	-2,289,744.83	0.00	0.55
72	PRAGATI INSURANCE LTD.	108,866	72.70	7,914,530.29	61.70	58.20	59.95	6,526,516.70	-1,388,013.59	0.00	0.68
73	SANDHANI LIFE INSURANCE CO.LTD	50,000	26.95	1,347,690.00	30.90	31.10	31.00	1,550,000.00	202,310.00	0.00	0.12
74	STANDARD INSURANCE LIMITED	50,000	49.30	2,464,919.95	43.30	44.50	43.90	2,195,000.00	-269,919.95	0.00	0.21
	Sector Total:	2,585,750		149,562,171.87				99,921,572.25	-49,640,599.62	-33.19	12.79
	MISCELLANEOUS										
75	ARAMIT LIMITED	22,596	376.42	8,505,525.21	269.90	275.00	272.45	6,156,280.20	-2,349,245.01	0.00	0.73
76	BERGER PAINTS BANGLADESH LTD.	6,515	1,221.05	7,955,123.43	1,793.9	1,800.0	1,796.95	11,707,129.25	3,752,005.82	0.00	0.68
	Sector Total:	29,111		16,460,648.64				17,863,409.45	1,402,760.81	8.52	1.41
	PHARMACEUTICALS AND CHE										
77	ACI LIMITED	122,730	271.22	33,286,295.28	260.20	261.20	260.70	31,995,711.00	-1,290,584.28	0.00	2.85
78	ACTIVE FINE CHEMICALS LIMITED	727,000	24.59	17,878,249.06	19.30	19.60	19.45	14,140,150.00	-3,738,099.06	0.00	1.53
79	AFC AGRO BIOTECH LTD.	170,322	34.22	5,828,086.86	23.50	24.10	23.80	4,053,663.60	-1,774,423.26	0.00	0.50
80	BEXIMCO PHARMACEUTICALS LTD.	36,000	105.27	3,789,837.16	146.20	145.70	145.95	5,254,200.00	1,464,362.84	0.00	0.32
81	RENATA (BD) LTD.	19,420	668.08	12,974,182.51	1,217.9	0.00	1,217.90	23,651,618.00	10,677,435.49	0.01	1.11

PORTFOLIO STATEMENT
AS ON: **26-Jun-2023**

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(%)
82 SQUARE PHARMACEUTICALS LTD.	177,500	221.18	39,259,869.17	209.80	210.20	210.00	37,275,000.00	-1,984,869.17	0.00	3.36
83 THE ACME LABORATORIES LTD.	298,000	95.62	28,493,925.10	86.00	86.30	86.15	25,672,700.00	-2,821,225.10	0.00	2.44
Sector Total:	1,550,972		141,510,445.14				142,043,042.60	532,597.46	0.38	12.10
SERVICES										
84 SUMMIT ALLIANCE PORT LIMITED	142,205	29.91	4,253,612.64	28.80	28.90	28.85	4,102,614.25	-150,998.39	0.00	0.36
Sector Total:	142,205		4,253,612.64				4,102,614.25	-150,998.39	-3.55	0.36
TANNARY INDUSTRIES										
85 BATA SHOES (BD) LTD.	7,000	909.13	6,363,898.77	1,016.8(	988.00	1,002.40	7,016,800.00	652,901.23	0.00	0.54
Sector Total:	7,000		6,363,898.77				7,016,800.00	652,901.23	10.26	0.54
TELECOMMUNICATION										
86 BANGLADESH SUBMARINE CABLE CO.	42,118	174.19	7,336,499.90	218.90	217.20	218.05	9,183,829.90	1,847,330.00	0.00	0.63
87 GRAMEEN PHONE LTD.	22,942	313.50	7,192,241.22	286.60	288.00	287.30	6,591,236.60	-601,004.62	0.00	0.61
88 ROBI AXIATA LIMITED	47,000	10.00	470,000.00	30.00	30.10	30.05	1,412,350.00	942,350.00	0.02	0.04
Sector Total:	112,060		14,998,741.12				17,187,416.50	2,188,675.38	14.59	1.28
TEXTILES										
89 ARGON DENIMS LIMITED	724,890	22.83	16,550,178.64	18.90	18.80	18.85	13,664,176.50	-2,886,002.14	0.00	1.42
90 EVINCE TEXTILES LTD.	2,000,000	14.55	29,093,324.23	10.40	10.40	10.40	20,800,000.00	-8,293,324.23	0.00	2.49
91 FAMILYTEX (BD) LTD.	110,250	8.82	971,940.00	4.90	4.70	4.80	529,200.00	-442,740.00	0.00	0.08
92 FAR EAST KNITTING & DYEING INDUSTRIES LT	200,000	19.69	3,937,146.17	19.20	19.20	19.20	3,840,000.00	-97,146.17	0.00	0.34
93 R. N. SPINNING MILLS LIMITED	100,000	11.25	1,125,268.00	6.20	6.40	6.30	630,000.00	-495,268.00	0.00	0.10
94 SAIHAM COTTON MILLS LTD.	300,000	17.87	5,360,700.00	16.40	16.60	16.50	4,950,000.00	-410,700.00	0.00	0.46
95 SHASHA DENIMS LIMITED	243,069	27.82	6,761,648.02	27.00	27.20	27.10	6,587,169.90	-174,478.12	0.00	0.58
96 ZAHEEN SPINNING LIMITED	398,475	19.58	7,803,576.00	11.40	11.30	11.35	4,522,691.25	-3,280,884.75	0.00	0.67
Sector Total:	4,076,684		71,603,781.06				55,523,237.65	-16,080,543.41	-22.46	6.12
TRAVEL AND LEISURE										
97 UNITED AIRWAYS (BD) LIMITED	235,950	8.00	1,887,600.00	0.00	0.00	0.00	0.00	-1,887,600.00	-0.01	0.16
Sector Total:	235,950		1,887,600.00				0.00	-1,887,600.00	-100.00	0.16
Listed Securities:	**33,726,087**		**1,169,485,622.23**				**984,759,243.85**	**-184,726,378.38**		**100.0(**

Non Listed Securities:

SL	Investments in Stocks/Securities	No. of Shares/Unit	Total Cost Value	Market Rate	Total Market Value	Appreciation(or Diminution of M.V)	%Change s(in terms of cost)
0							

	No. of Shares	Total Cost	Total Market Value	Appreciation
Total Non Listed Securities	**0**	**0.00**	**0.00**	**0.00**
Total Listed Securities:	**33,726,087**	**1,169,485,622.23**	**984,759,243.85**	**-184,726,378.38**
Grand Total:	**33,726,087**	**1,169,485,622.23**	**984,759,243.85**	**-184,726,378.38**

ICB Asset Management Company Ltd. DHAKA