ICB AMCL CONVERTED FIRST UNIT FUND

Statement of Financial Position (Unaudited)

as at December 31, 2021

Particulars	Notes	Amount in Taka	
		31/Dec/2021	30/Jun/2021
Assets			
Marketable Investments - at Market (Re-stated)	3.00	373,492,043	370,097,018
Cash & Cash Equivalents	4.00	5,857,924	18,357,939
Other current assets	5.00	33,594,074	3,835,861
Total Assets		**412,944,041**	**392,290,818**
Equity and Liabilities			
Equity:			
Unit capital	6.00	344,092,200	347,206,080
Unit premium reserve	7.00	14,506,691	15,313,758
Retained earnings	8.00	42,894,603	37,841,901
Unrealized gain/ (losses) on investments	9.00	(84,055,818)	(88,924,102)
Total Equity		**317,437,676**	**311,437,637**
Liabilities:			
Provision for unrealized losses on Marketable Investments	10.00	75,178,558	60,178,558
Unclaimed/ Dividend payable	11.00	16,010,176	14,506,387
Current liabilities	12.00	4,317,631	6,168,236
Total Liabilities (B)		**95,506,365**	**80,853,181**
Total Equity and Liabilities (A+B)		**412,944,041**	**392,290,818**
Net Asset Value (NAV) per unit			
Net Asset Value-at cost	13.00	**13.85**	**13.26**
Net Asset Value-at market	14.00	**11.41**	**10.70**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 31 January, 2022

ICB Asset Management Company Ltd. DHAKA

ICB AMCL CONVERTED FIRST UNIT FUND

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

For the period ended December 31, 2021

Particulars	Notes	Amount in Taka		Amount in Taka	
		01.07.2021 to 31.12.2021	01.07.2020 to 31.12.2020	01.10.2021 to 31.12.2021	01.10.2020 to 31.12.2020
Income					
Profit on sale of investments		35,611,002	8,802,626	15,419,618	6,033,806
Dividend from investment in securities		6,075,582	5,395,287	5,518,582	3,607,421
Interest on bank deposits and bonds	15.00	239,591	900,264	239,591	892,280
Premium on sale of units		-	188,177	-	13,380
Total income		**41,926,175**	**15,286,354**	**21,177,791**	**10,546,887**
Expenses					
Management fee		3,619,446	2,872,445	1,805,105	1,474,961
Trustee fee		190,885	141,085	95,134	73,125
Custodian fee		206,679	143,562	99,030	72,270
Annual BSEC fee		190,764	169,318	91,292	94,810
Audit fee		23,000	11,500	-	5,750
Commission to agents		591	5,157	591	-
Other operating expenses	16.00	294,090	220,484	237,099	142,821
Total expenses		**4,525,455**	**3,563,551**	**2,328,251**	**1,863,737**
Profit before provision		**37,400,720**	**11,722,803**	**18,849,540**	**8,683,150**
Provision for marketable investments	10.00	15,000,000	8,000,000	15,000,000	8,000,000
Net Income for the period ended December 31, 2021		**22,400,720**	**3,722,803**	**3,849,540**	**683,150**
Add: Other Comprehensive Income					
Unrealized gain/ (losses) on investments	17.00	**4,868,284**	**78,868,846**	**(70,673,805)**	**12,223,869**
Total Comprehensive Income		**27,269,004**	**82,591,649**	**(66,824,265)**	**12,907,019**
Earnings Per Unit for the period	18.00	**0.65**	**0.11**	**0.13**	**0.02**

Chief Executive Officer

Chairman of Trustee Committee

mRahkhan

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 31 January, 2022

ICB Asset Management Company Ltd. DHAKA

ICB AMCL CONVERTED FIRST UNIT FUND

Statement of Changes in Equity (Unaudited)
For the period ended December 31, 2021

Particulars	Unit Capital	Unit Premium reserve	Unrealized gain/ (losses) on investments	Retained Earnings	Total Equity
Balance as at July 01, 2021	**347,206,080**	**15,313,758**	**(88,924,102)**	**37,841,901**	**311,437,637**
Prior year error adjustment				12,286	**12,286**
	347,206,080	**15,313,758**	**(88,924,102)**	**37,854,187**	**311,449,923**
Unit Capital	(3,113,880)	-		-	(3,113,880)
Unit Premium reserve	-	(807,067)		-	(807,067)
Unrealized gain/ (losses) on investments			4,868,284		4,868,284
Dividend paid for FY 2020-2021	-	-		(17,360,304)	(17,360,304)
Net Income for the period ended December 31, 2021	-	-		22,400,720	22,400,720
Balance as at December 31, 2021	**344,092,200**	**14,506,691**	**(84,055,818)**	**42,894,603**	**317,437,676**

Statement of Changes in Equity
For the period ended December 31, 2020

Balance as at July 01, 2020	**348,069,620**	**15,467,685**	**(204,735,943)**	**38,744,639**	**197,546,001**
Unit Capital	2,295,140	-	-	-	2,295,140
Unit Premium reserve	-	(625,128)	-	-	(625,128)
Unrealized gain/ (losses) on investments	-	-	78,868,846	-	78,868,846
Dividend paid for FY 2019-2020	-	-	-	(13,922,785)	(13,922,785)
Net Income for the period ended December 31, 2020	-	-	-	3,722,803	3,722,803
Balance as at December 31, 2020	**350,364,760**	**14,842,557**	**(125,867,097)**	**28,544,657**	**267,884,877**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 31 January, 2022

ICB Asset Management Company Ltd.
DHAKA

ICB AMCL CONVERTED FIRST UNIT FUND

Statement of Cash Flow (Unaudited)

For the period ended December 31, 2021

Particulars	Notes	Amount in Taka	
		01.07.2021 to 31.12.2021	01.07.2020 to 31.12.2020
Cash flow from operating activities			
Dividend from investment in shares		2,776,762	3,273,616
Interest on bank deposits and bonds		633,591	900,264
Premium income on unit sold		-	188,177
Expenses		(6,356,827)	(558,126)
Net cash inflow/(outflow) from operating activities	20.00	**(2,946,474)**	**3,803,931**
Cash flow from investing activities			
Sale of Securitiess		164,400,029	50,590,813
Purchase of Securities		(127,315,768)	(29,019,127)
Share application money		(43,540,340)	(17,380,000)
Refund of Share application money		16,680,000	17,380,000
Net cash inflow/(outflow) from investing activities		**10,223,921**	**21,571,686**
Cash flow from financing activities			
Units sold		8,585,100	6,272,580
Units surrendered		(11,698,980)	(3,977,440)
Adjustment of Premium on Surrendered of Units		64,444	909,117
Adjustment of Premium on Soles of Units		(871,511)	(1,534,245)
Dividend paid for the period		(15,856,515)	(14,186,663)
Net cash inflow/(outflow) from financing activities		**(19,777,462)**	**(12,516,651)**
Net cash increase/(decrease)		**(12,500,015)**	**12,858,966**
Cash or equivalents at the beginning of the period		18,357,939	13,494,018
Cash or equivalents at the end of the period		**5,857,924**	**26,352,984**
Net Operating Cash Flow Per Unit (NOCFPU)	19.00	**(0.09)**	**0.11**

Chief Executive Officer

Chairman of Trustee Committee

mRah Khan

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 31 January, 2022

ICB Asset Management Company Ltd. DHAKA

ICB AMCL CONVERTED FIRST UNIT FUND

Notes to the financial statements (Unaudited)

As at and the period ended December 31, 2021

1.00 Legal status and nature of business

ICB AMCL Converted First Unit Fund was established under a Trust Deed executed between the ICB Capital Management Limited as 'Sponsor' and Investment Corporation of Bangladesh as "Trustee". The Trust Deed was executed on 20 January 2014 The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on 03 February 2014 under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১,. The prospectus was approved by the BSEC on 19 February 2014 in accordance with the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১,. The operation of the Fund commenced on 19 February 2014.

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 People's Republic of Bangladesh and the Asian Development Bank (ADB). The Company was incorporated as a public limited company under the Companies Act 1994 with the Registrar of Joint Stock Companies and Firms on 5 December, 2000 with an authorized capital of Tk 100.00 crore and a nominal paid-up capital of Tk 2.00 lac which was subsequently increased to Tk 39.37 crore. Registration of the Company with the BSEC has been completed on 14 October 2001. The Company became operational from 1 July 2002 as per government gazette notification.

ICB AMCL Converted First Unit Fund is an open-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. The Units are transferable and can be redeemed by surrendering them to Fund.

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

IFRS 9 sets out requirements for recognizing and measuring financial assets, financial liabilities and some contracts to buy or sell non-financial items.

2.02.01: Investments in shares which are actively traded on a quoted market are designated at fair value (market price) through other comprehensive income (FVTOCI). Gains or losses arising from a change in the fair value of such financial assets are recognized in other comprehensive income of statement of profit or loss and other comprehensive income. In accordance with Mutual Fund Rules 2001(enclosure-2, Contents of Revenue Account) , such unrealized loss will be charged in profit and loss account.

2.02.02: 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, 2021.

2.03 Reporting period

These financial statements cover 6 months from July 01, 2021 to December 31, 2021.

2.04 Provision for unrealized losses on Marketable Investments

In order to meet any future unforeseen diminution in the value of the investment portfolio over the cost, the management has established a policy of making provision . Such provision is created on lump-sum basis when satisfactory unit performance is ensured and transferred to income on rational basis subsequently, if required, to ensure consistent distribution of dividend at a reasonable rate even in the bear market scenario.

2.05 Pricing of units

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

2.06 Investment Policy

a) The fund shall invest subject to the Securities and Exchanges Commission (Mutual Fund) Rules 2001 and only in those securities, deposits and investments approved by the Bangladesh Securities and Exchange Commission and/or any other competent authority in this regard.

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

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

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

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

2.07 Dividentd 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 the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১,, and Trust Deed at the following rates:

NAV (Taka)	
Not exceeding Taka 5.00 crore	2.50%
Exceeding Taka 5.00 crore and up to Taka 25.00 crore	2.00% on additional amount
Exceeding Taka 25.00 crore and up to Taka 50.00 crore	1.50% on additional amount
Exceeding Taka 50.00 crore	1.00% on additional amount

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.

2.1 Custodian fee

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

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 Cash and cash equivalents

Cash and cash equivalents comprise cash balances and bank deposits when it has a short maturity of three months or less from the date of acquisition.

2.13 Statement of cash flows

Statement of cash flows has been prepared under the direct method for the period, classified by operating, investing and financing activities as prescribed in paragraph 10 and l8(a) of IAS 7: Statements of Cash Flows. In accordance with Mutual Fund Rules 2001, proceeds from investments has been shown under investing activities. However, the amount of resultant gain on sale of investments has been shown in operating activities.

2.14 Dividend Equalization Reserve:

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

2.15 Taxation

The income of the Fund is exempted from Income Tax as per SRO No. 333-Act/income Tax/2011 dated 10 November 2011, under Section 44(4) clause (b) of Income Tax Ordinance, 1984. Hence no provision for tax has been made.

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

2.20 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.

	Amount in Taka	
	31/Dec/2021	30/Jun/2021
3.00 Marketable Investments - at Market		
Total Investment	373,492,043	370,097,018
	373,492,043	**370,097,018**

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

Sector/category	Total cost price (Tk)	Total market price (Tk)	Difference Surplus/(Deficit)
Banks	27.745.341	27.322.160	(423,181)
Funds	976.112	1.110.000	133,888
Engineering	70.298.231	43.834.113	(26,464,118)
Food & Allied Products	37.571.526	37.459.000	(112,526)
Fuel & Power	96.957.372	79.654.857	(17,302,516)
Textiles	41.619.306	26.945.348	(14,673,958)
Pharmaceuticals & Chemical	39.616.351	44.516.000	4,899,649
Services	6.697.689	4.900.000	(1,797,689)
Cement	33.520.532	25.159.753	(8,360,780)
Ceramic Industry	21.006.501	19.103.075	(1,903,426)
Insurance	28.802.623	27.154.288	(1,648,334)
Telecommunication	3.154.769	3.506.000	351,231
Travel & Leisure	13.294.772	7.485.000	(5,809,772)
Finance & Leasing	27.635.414	16.476.424	(11,158,991)
Corporate Bond	8.441.372	8.866.026	424,653
Miscellaneous	209.950	-	(209,950)
	457,547,861	**373,492,043**	**(84,055,818)**

	31/Dec/2021	30/Jun/2021
4.00 Cash & Cash Equivalents		
IFIC Bank, Principal STD A/C 1001-000546-041	2,165,752	16,087,136
Dhaka Bank Ltd, Local Office STD A/C 201-150-1372	652,596	647,626
Dhaka Bank Ltd, Local Office Escrow account 201-153-1384	56,073	56,131
STD/SND Accounts with selling agent		
IFIC Bank Limited,Barishal Br. 5064-609950-041	28,343	8,790
IFIC Bank Limited,Bogra Br. 6082-000546-041	6,654	6,549
IFIC Bank Limited,Agrabad Br. 2030-000550-041	68,019	118,033
IFIC Bank Limited,Rajshahi Br. 6080-000549-041	4,722	6,936
IFIC Bank Limited,Khulna Br. 4060-000552-041	60,182	52,507
IFIC Bank Limited,Sylhet Br. 3033-00560-041	58,085	42,664
IFIC Bank Limited,Nayapaltan Br. 1020-610603-041	108,127	105,290
Dividend account		
IFIC Bank Ltd, Federation (D/A -03-04) 1008-111315-041	48,483	47,691
IFIC Bank Ltd, Federation (D/A -04-05) 1008-111331-041	14,504	14,415
IFIC Bank Ltd, Federation (D/A -05-06) 1008-111347-041	42,102	41,906
IFIC Bank Ltd, Federation (D/A -06-07) 1008-111357-041	27,932	27,968
IFIC Bank Ltd, Federation (D/A -07-08) 1008-000221-041	28,257	27,943
IFIC Bank Ltd, Federation (D/A -08-09) 1008-000216-041	29,120	28,792
IFIC Bank Ltd, Federation (D/A -09-10) 1008-000268-041	25,948	25,672
IFIC Bank Ltd, Federation (D/A -10-11) 1008-000358-041	34,955	34,531
Shahjalal Islami, Motijheel (D/A -11-12) 4015-13100001094	20,669	21,288
Shahjalal Islami, Motijheel (D/A -12-13) 4015-13100004078	35,772	36,315
IFIC Bank, Principal (D/A -13-14) 1001-000580-041	17,795	18,185
IFIC Bank, Principal (D/A -14-15) 1001-759350-041	21,296	21,622
IFIC Bank, Principal (D/A -15-16) 1001-095852-041	11,725	18,365
IFIC Bank, Principal (D/A -16-17) 0170140264041	17,970	45,062
IFIC Bank, Principal (D/A -17-18) 0170216294041	62,858	66,868
IFIC Bank, Principal (D/A -18-19) 0100100215041	56,878	79,311
Jamuna Bank, Shantinagar (D/A -19-20) 0090320000969	640,109	670,343
Jamuna Bank, Shantinagar (D/A -20-21) 0090320001146	1,512,998	
Total	**5,857,924**	**18,357,939**
5.00 Other current assets		
Dividend receivable	4,568,135	1,269,315
Interest on Bond	-	394,000
Suspense	2,165,599	2,165,599
IPO application	26,860,340	-
Advance payment of Trustee Fee	-	6,947
	33,594,074	**3,835,861**

		Amount in Taka	
		31/Dec/2021	30/Jun/2021
6.00	**Unit capital**		
	Balance as at July 01, 2021	347,206,080	348,069,620
	Add: unit sold for the period	8,585,100	7,567,840
		355,791,180	355,637,460
	Less: unit surrender by holder	11,698,980	8,431,380
	Closing Balance as at December 31, 2021	**344,092,200**	**347,206,080**
	The unit capital represents 3,44,09,220 number of units of Tk 10 each.		
7.00	**Unit premium reserve**		
	Balance as at July 01, 2021	15,313,758	15,467,685
	Add: Sale of units for the period	64,444	(1,728,366)
		15,378,202	13,739,319
	Less: Premium on surrender of units for the period	871,511	(1,574,439)
	Closing Balance as at December 31, 2021	**14,506,691**	**15,313,758**
8.00	**Retained earnings**		
	Balance as at July 01, 2021	37,841,901	38,744,639
	Less: Dividend paid for FY 2020-2021	17,360,304	13,922,785
	Add: Prior year error adjustment	12,286	-
		20,493,883	**24,821,854**
	Add: Net income for the period	22,400,720	13,020,047
	Closing Balance as at December 31, 2021	**42,894,603**	**37,841,901**
9.00	**Unrealized gain/ (losses) on investments**		
	Balance as at July 01, 2021	(88,924,102)	(204,735,943)
	Add/(Less): for the period	4,868,284	115,811,841
	Closing Balance as at December 31, 2021	**(84,055,818)**	**(88,924,102)**
10.00	**Provision for unrealized losses on Marketable Investments**		
	Provision for Investment in Securities (10.01)	75,100,000	60,100,000
	Provision for Investment in Mutual Funds (10.02)	78,558	78,558
	Closing Balance as at December 31, 2021	**75,178,558**	**60,178,558**
10	**Provision for Investment in Securities (Others)**		
	Balance as at July 01, 2021	60,100,000	43,600,000
	Addition during the year	15,000,000	16,500,000
	Closing Balance as at December 31, 2021	**75,100,000**	**60,100,000**
10	**Provision for Investment in Mutual Funds**		
	Balance as at July 01, 2021	78,558	78,558
	Addition during the year	-	-
	Closing Balance as at December 31, 2021	**78,558**	**78,558**
11.00	**Unclaimed/ Dividend payable**		
	Opening balance	14,506,387	14,956,996
	Add: Addition for this year	17,360,304	13,922,785
	Less: Dividend credited to investors account	(15,856,515)	(14,373,394)
	Balance as at July 01, 2021	**16,010,176**	**14,506,387**
11.01	**Year wise breakup of unclaimed/ Dividend payable as on December 31, 2021**		
	Dividend payable for FY 2003-04	39,420	39,420
	Dividend payable for FY 2004-05	90,400	90,400
	Dividend payable for FY 2005-06	295,120	295,120
	Dividend payable for FY 2006-07	278,600	278,600
	Dividend payable for FY 2007-08	673,875	673,875
	Dividend payable for FY 2008-09	776,925	776,925
	Dividend payable for FY 2009-10	1,506,750	1,506,750
	Dividend payable for FY 2010-11	805,450	805,450
	Dividend payable for FY 2011-12	2,048,000	2,048,000
	Dividend payable for FY 2012-13	1,225,630	1,225,630
	Dividend payable for FY 2013-14	801,358	801,358
	Dividend payable for FY 2014-15	741,999	741,999

Dividend payable for FY 2015-16	1,441,964	1,448,169
Dividend payable for FY 2016-17	1,194,968	1,222,074
Dividend payable for FY 2017-18	1,100,898	1,105,365
Dividend payable for FY 2018-19	772,271	795,230
Dividend payable for FY 2019-20	617,284	652,022
Dividend payable for FY 2020-21	1,599,264	-
	16,010,176	**14,506,387**

12.00 Current liabilities

Management fee payable to ICB AMCL	3,619,446	6,062,966
Trustee fee payable to ICB	183,938	-
Custodian fee payable to ICB	206,679	-
Audit fee payable	23,000	23,000
Annual fee payable to BSEC	190,764	21,364
Commission payable to unit sales agents	4,448	4,449
Share application money refundable	45,000	45,000
Other expenses payable	44,356	11,457
Payable to ISTCL for purchase of shares	-	-
Total current liabilities	**4,317,631**	**6,168,236**

13.00 Net Asset Value (NAV) Per Unit (At Cost Price) :

Total Assets (Investment considered at cost price)	496,999,859	481,214,920
Less: Liabilities	20,327,807	20,674,623
Net Asset Value	**476,672,052**	**460,540,297**
Number of Units	34,409,220	34,720,608
NAV per Unit at Cost	**13.85**	**13.26**

14.00 Net Asset Value (NAV) Per Unit (At Market Price) :

Total Assets	412,944,041	392,290,818
Less: Liabilities	20,327,807	20,674,623
Net Asset Value	**392,616,234**	**371,616,195**
Number of Units	34,409,220	34,720,608
NAV per Unit at Market Value	**11.41**	**10.70**

	Amount in Taka	
	01.07.2021 to 31.12.2021	**01.07.2020 to 31.12.2020**
15.00 Interest on bank deposits and bonds		
Interest income on Short Term deposits	239,591	431,264
Interest income on Listed Bonds		469,000
	239,591	**900,264**
16.00 Other operating expenses		
Printing and stationery	25,341	21,071
Postage and telegram	-	-
Bank charges & Excise duty	49,634	68,293
Publicity expenses	97,246	54,525
CDBL charges	48,983	7,830
Dividend distribution expenses	15,845	3,060
IPO application expenses	24,000	12,000
Others	33,041	53,705
	294,090	**220,484**
17.00 Calculation of Unrealized gain/ (losses) on investments		
Unrealized Gain/(losses) as on June 30, 2021	(88,924,102)	(204,735,943)
Unrealized Gain/(losses) as on December 31, 2021	(84,055,818)	(125,867,097)
Increase/(decrease)	**4,868,284**	**78,868,846**

	Amount in Taka	
	01.07.2021 to 31.12.2021	01.07.2020 to 31.12.2020
18.00 EPU		
Net profit after Provision	22,400,720	3,722,803
Number of Units	34,409,220	35,036,476
Earnings Per Unit	**0.65**	**0.11**

**** Earnings Per Unit (EPU) has been increased due to increase of profit on sale on investments than previous year. ****

19.00 NOCFPU		
Net cash inflow/(outflow) from operating activities	(2,946,474)	3,803,931
Number of Units	34,409,220	35,036,476
NOCFPU Per Unit	**(0.09)**	**0.11**

**** Net operating cash flow per unit (NOCFPU) has been decreased due to increase of operating expenses than previous year.****

20.00 Reconciliation between net profit to operating cash flow		
Net Profit before provision	37,400,720	11,722,803
Less: Profit on sale of investment	(35,611,002)	(8,802,626)
Operating cash flow before changes in working capital	**1,789,718**	**2,920,177**
Changes in Working capital:		
Decrease/(Increase) of Other Current Assets	(2,904,820)	(2,121,671)
(Decrease)/Increase of Current liabilities	(1,831,372)	3,005,425
	(4,736,192)	**883,754**
Net operating cash flows	**(2,946,474)**	**3,803,931**

ICB Asset Management Company Ltd. DHAKA

ICB AMCL CONVERTED FIRST UNIT FUND

Print date: 23-Jan-2022

PORTFOLIO STATEMENT

AS ON: **30-Dec-2021**

	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.	400,000	15.47	6,187,207.97	13.50	13.40	13.45	5,380,000.00	-807,207.97	0.00	1.35
2	DHAKA BANK LTD.	300,000	13.32	3,996,139.79	14.00	14.00	14.00	4,200,000.00	203,860.21	0.00	0.87
3	EXIM BANK OF BANGLADESH LTD.	205,000	13.71	2,810,629.85	12.70	12.50	12.60	2,583,000.00	-227,629.85	0.00	0.61
4	JAMUNA BANK LTD.	350,000	22.38	7,833,821.07	23.40	23.70	23.55	8,242,500.00	408,678.93	0.00	1.71
5	N C C BANK LTD.	200,000	13.39	2,678,541.66	15.30	15.20	15.25	3,050,000.00	371,458.34	0.00	0.59
6	SOUTH BANGLA AGR.& COMM. BANK LTD	4,400	9.19	40,440.00	15.20	15.10	15.15	66,660.00	26,220.00	0.01	0.01
7	U.C.B.L.	250,000	16.79	4,198,560.60	15.30	15.10	15.20	3,800,000.00	-398,560.60	0.00	0.92
	Sector Total:	1,709,400		27,745,340.94				27,322,160.00	-423,180.94	-1.53	6.06
CEMENT											
8	Crown Cement PLC	110,000	77.11	8,482,579.16	62.20	61.50	61.85	6,803,500.00	-1,679,079.16	0.00	1.85
9	HEIDELBERG CEMENT BD. LTD.	33,000	379.96	12,538,842.48	272.40	260.20	266.30	8,787,900.00	-3,750,942.48	0.00	2.74
10	LAFARGE HOLCIM BANGLADESH LIMITED	85,000	81.44	6,922,780.16	71.10	71.00	71.05	6,039,250.00	-883,530.16	0.00	1.51
11	MEGHNA CEMENT MILLS LTD.	48,510	114.95	5,576,330.40	72.50	73.00	72.75	3,529,102.50	-2,047,227.90	0.00	1.22
	Sector Total:	276,510		33,520,532.20				25,159,752.50	-8,360,779.70	-24.94	7.33
CERAMIC INDUSTRY											
12	BENGAL FINE CERAMICS LTD.	3,950	74.38	293,781.25	0.00	0.00	0.00	0.00	-293,781.25	-0.01	0.06
13	RAK CERAMICS(BANGLADESH) LTD.	433,668	47.76	20,712,719.97	44.40	43.70	44.05	19,103,075.40	-1,609,644.57	0.00	4.53
	Sector Total:	437,618		21,006,501.22				19,103,075.40	-1,903,425.82	-9.06	4.59
CORPORATE BOND											
14	AIBL MUDARABA PERPETUAL BOND	738	5,000.00	3,690,000.00	4,807.5	4,782.0	4,794.75	3,538,525.50	-151,474.50	0.00	0.81
15	IBBL MUDARABA PERPETUAL BOND	5,000	950.27	4,751,372.19	1,111.0	1,020.0	1,065.50	5,327,500.00	576,127.81	0.00	1.04
	Sector Total:	5,738		8,441,372.19				8,866,025.50	424,653.31	5.03	1.84
ENGINEERING											
16	AFTAB AUTOMOBILES LTD.	255,580	83.32	21,294,573.05	27.30	27.40	27.35	6,990,113.00	-14,304,460.05	-0.01	4.65
17	BANGLADESH STEEL RE-ROLLING MILLS LIMITE	50,000	89.40	4,470,237.55	103.30	102.70	103.00	5,150,000.00	679,762.45	0.00	0.98
18	BENGAL WINDSOR THERMOPLASTICS	302,500	46.33	14,016,278.79	21.20	21.00	21.10	6,382,750.00	-7,633,528.79	-0.01	3.06
19	BSRM STEELS LIMITED	75,000	71.44	5,358,303.04	71.10	71.40	71.25	5,343,750.00	-14,553.04	0.00	1.17
20	GPH ISPAT LTD.	50,000	54.56	2,727,926.19	53.00	52.90	52.95	2,647,500.00	-80,426.19	0.00	0.60
21	IFAD AUTOS LIMITED	75,000	51.64	3,873,232.00	47.30	46.80	47.05	3,528,750.00	-344,482.00	0.00	0.85
22	RUNNER AUTO MOBILES	60,000	57.35	3,441,180.86	51.30	50.70	51.00	3,060,000.00	-381,180.86	0.00	0.75
23	S. ALAM COLD ROLLED STEELS LTD	425,000	35.57	15,116,499.12	25.20	25.30	25.25	10,731,250.00	-4,385,249.12	0.00	3.30
	Sector Total:	1,293,080		70,298,230.60				43,834,113.00	-26,464,117.60	-37.65	15.36
FINANCE AND LEASING											
24	BANGLADESH INDS. FINANCE CO.	150,000	12.85	1,927,384.22	6.20	7.30	6.75	1,012,500.00	-914,884.22	0.00	0.42
25	DELTA BRAC HOUSING CORPORATION	50,000	75.05	3,752,489.55	77.10	76.50	76.80	3,840,000.00	87,510.45	0.00	0.82
26	FIRST FINANCE LIMITED.	150,000	14.93	2,239,921.30	6.70	6.30	6.50	975,000.00	-1,264,921.30	-0.01	0.49
27	PREMIER LEASING & FINANCE LTD.	340,058	15.38	5,231,484.05	8.00	7.90	7.95	2,703,461.10	-2,528,022.95	0.00	1.14
28	PRIME FINANCE & INVESTMENT LTD.	35,000	16.67	583,586.50	15.80	15.60	15.70	549,500.00	-34,086.50	0.00	0.13
29	UNION CAPITAL LIMITED	330,750	21.98	7,268,961.94	9.90	10.00	9.95	3,290,962.50	-3,977,999.44	-0.01	1.59
30	UTTARA FINANCE & INVEST. LTD	100,000	66.32	6,631,586.79	40.90	41.20	41.05	4,105,000.00	-2,526,586.79	0.00	1.45
	Sector Total:	1,155,808		27,635,414.35				16,476,423.60	-11,158,990.75	-40.38	6.04
FOOD AND ALLIED PRODUCT!											
31	BATBC	40,000	518.39	20,735,791.80	635.60	634.40	635.00	25,400,000.00	4,664,208.20	0.00	4.53
32	GOLDEN HARVEST AGRO IND. LTD.	540,000	24.85	13,420,916.98	16.50	16.40	16.45	8,883,000.00	-4,537,916.98	0.00	2.93
33	OLYMPIC INDUSTRIES LTD.	20,000	170.74	3,414,816.92	160.60	157.00	158.80	3,176,000.00	-238,816.92	0.00	0.75
	Sector Total:	600,000		37,571,525.70				37,459,000.00	-112,525.70	-0.30	8.21
FUEL AND POWER											
34	DHAKA ELECTRIC SUPPLY CO. LTD.	100,000	45.86	4,586,097.70	35.50	33.80	34.65	3,465,000.00	-1,121,097.70	0.00	1.00
35	DOREEN POWER GENERATIONS AND SYSTEMS LTD	41,904	58.05	2,432,682.10	67.80	67.00	67.40	2,824,329.60	391,647.50	0.00	0.53
36	JAMUNA OIL COMPANY LTD.	25,000	188.43	4,710,740.40	171.10	171.90	171.50	4,287,500.00	-423,240.40	0.00	1.03
37	KHULNA POWER COMPANY LTD.	100,000	45.21	4,520,517.56	29.90	29.90	29.90	2,990,000.00	-1,530,517.56	0.00	0.99

PORTFOLIO STATEMENT

AS ON: **30-Dec-2021**

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(%)
38 MEGHNA PETROLEUM LTD.	162,500	230.16	37,401,638.84	196.80	198.10	197.45	32,085,625.00	-5,316,013.84	0.00	8.17
39 MJL BANGLADESH LIMITED	170,000	103.09	17,525,207.37	88.30	87.30	87.80	14,926,000.00	-2,599,207.37	0.00	3.83
40 PADMA OIL COMPANY.	25,920	235.38	6,101,072.31	212.50	211.20	211.85	5,491,152.00	-609,920.31	0.00	1.33
41 POWER GRID CO. OF BANGLADESH LTD.	30,000	44.89	1,346,687.80	59.60	59.20	59.40	1,782,000.00	435,312.20	0.00	0.29
42 SHAHJIBAZAR POWER CO. LTD.	40,000	102.44	4,097,486.21	85.90	85.50	85.70	3,428,000.00	-669,486.21	0.00	0.90
43 TITAS GAS TRANSMISSION & D.C.L	130,000	77.50	10,074,432.83	36.30	36.00	36.15	4,699,500.00	-5,374,932.83	-0.01	2.20
44 UPGDCL-UNITED POWER GENERATION & DISTRIB	15,000	277.39	4,160,809.00	244.20	245.90	245.05	3,675,750.00	-485,059.00	0.00	0.91
Sector Total:	840,324		96,957,372.12				79,654,856.60	-17,302,515.52	-17.85	21.19
FUNDS										
45 RELIANCE INSURANCE MUTUAL FUND	100,000	9.76	976,111.98	11.60	10.60	11.10	1,110,000.00	133,888.02	0.00	0.21
Sector Total:	100,000		976,111.98				1,110,000.00	133,888.02	13.72	0.21
INSURANCE										
46 ASIA PACIFIC GENERAL INSURANCE	75,000	66.38	4,978,687.28	68.50	68.40	68.45	5,133,750.00	155,062.72	0.00	1.09
47 DELTA LIFE INSURANCE CO.LTD.	10,000	135.27	1,352,700.00	196.50	196.00	196.25	1,962,500.00	609,800.00	0.00	0.30
48 FAREAST ISLAMI LIFE INSURANCE	100,000	65.80	6,579,788.47	53.70	53.90	53.80	5,380,000.00	-1,199,788.47	0.00	1.44
49 GREEN DELTA INSURANCE	60,000	107.87	6,472,418.79	106.10	108.00	107.05	6,423,000.00	-49,418.79	0.00	1.41
50 MERCHANTILE INSURANCE CO. LTD.	50,000	50.90	2,544,991.46	49.90	49.80	49.85	2,492,500.00	-52,491.46	0.00	0.56
51 PRAGATI INSURANCE LTD.	26,000	87.13	2,265,409.99	91.50	91.00	91.25	2,372,500.00	107,090.01	0.00	0.50
52 RELIANCE INSURANCE CO. LTD	0	39.83	27.88	87.50	88.00	87.75	61.43	33.55	0.01	0.00
53 SUNLIFE INSURANCE CO. LTD.	98,118	46.97	4,608,598.80	34.10	35.00	34.55	3,389,976.90	-1,218,621.90	0.00	1.01
Sector Total:	419,118		28,802,622.67				27,154,288.33	-1,648,334.35	-5.72	6.29
MISCELLANEOUS										
54 ROSE HEAVEN BALL PEN LTD.	9,500	22.10	209,950.00	0.00	0.00	0.00	0.00	-209,950.00	-0.01	0.05
Sector Total:	9,500		209,950.00				0.00	-209,950.00	-100.00	0.05
PHARMACEUTICALS AND CHE										
55 ACI FORMULATION LIMITED	15,750	121.70	1,916,720.35	147.10	153.90	150.50	2,370,375.00	453,654.65	0.00	0.42
56 ACI LIMITED	57,500	283.29	16,288,908.79	285.40	282.90	284.15	16,338,625.00	49,716.21	0.00	3.56
57 AFC AGRO BIOTECH LTD.	100,000	33.50	3,349,782.56	28.10	28.10	28.10	2,810,000.00	-539,782.56	0.00	0.73
58 BEXIMCO PHARMACEUTICALS LTD.	50,000	100.34	5,017,133.37	192.70	191.50	192.10	9,605,000.00	4,587,866.63	0.01	1.10
59 SQUARE PHARMACEUTICALS LTD.	10,000	184.67	1,846,733.92	214.30	213.80	214.05	2,140,500.00	293,766.08	0.00	0.40
60 THE ACME LABORATORIES LTD.	130,000	86.13	11,197,071.79	86.50	86.60	86.55	11,251,500.00	54,428.21	0.00	2.45
Sector Total:	363,250		39,616,350.78				44,516,000.00	4,899,649.22	12.37	8.66
SERVICES										
61 SUMMIT ALLIANCE PORT LIMITED	200,000	33.49	6,697,689.49	24.50	24.50	24.50	4,900,000.00	-1,797,689.49	0.00	1.46
Sector Total:	200,000		6,697,689.49				4,900,000.00	-1,797,689.49	-26.84	1.46
TELECOMMUNICATION										
62 GRAMEEN PHONE LTD.	10,000	315.48	3,154,768.83	349.50	351.70	350.60	3,506,000.00	351,231.17	0.00	0.69
Sector Total:	10,000		3,154,768.83				3,506,000.00	351,231.17	11.13	0.69
TEXTILES										
63 ALLTEX INDUSTRIES LTD.	5,000	7.20	36,024.00	16.70	16.50	16.60	83,000.00	46,976.00	0.01	0.01
64 EVINCE TEXTILES LTD.	254,100	17.22	4,376,235.00	9.90	9.80	9.85	2,502,885.00	-1,873,350.00	0.00	0.96
65 FAMILYTEX (BD) LTD.	771,750	10.49	8,093,928.80	4.60	4.70	4.65	3,588,637.50	-4,505,291.30	-0.01	1.77
66 GENERATION NEXT FASHIONS LTD.	726,000	10.96	7,958,005.99	5.80	5.70	5.75	4,174,500.00	-3,783,505.99	0.00	1.74
67 SQUARE TEXTILE MILLS LTD.	280,916	54.11	15,199,642.58	52.20	50.50	51.35	14,425,075.11	-774,567.47	0.00	3.32
68 TALLU SPINNING MILLS LTD.	225,000	26.47	5,955,469.16	9.30	10.00	9.65	2,171,250.00	-3,784,219.16	-0.01	1.30
Sector Total:	2,262,766		41,619,305.53				26,945,347.61	-14,673,957.92	-35.26	9.10
TRAVEL AND LEISURE										
69 UNIQUE HOTEL & RESORTS LIMITED	150,000	79.41	11,912,026.50	50.20	49.60	49.90	7,485,000.00	-4,427,026.50	0.00	2.60
70 UNITED AIRWAYS (BD) LIMITED	121,000	11.43	1,382,745.72	0.00	0.00	0.00	0.00	-1,382,745.72	-0.01	0.30
Sector Total:	271,000		13,294,772.22				7,485,000.00	-5,809,772.22	-43.70	2.91
Listed Securities:	**9,954,112**		**457,547,860.82**				**373,492,042.54**	**-84,055,818.28**		**100.0[illegible]**

ICB AMCL CONVERTED FIRST UNIT FUND Print date: 23-Jan-2022

PORTFOLIO STATEMENT

AS ON: **30-Dec-2021**

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(%)

Non Listed Securities:

SL	Investments in Stocks/Securities	No. of Shares/Units	Total Cost Value	Market Rate	Total Market Value	Appreciation(or Diminution of M.V)	%Changes(in terms of cost)
0							
Total Non Listed Securities		0	0.00		0.00	0.00	
Total Listed Securities:		9,954,112	457,547,860.82		373,492,042.54	-84,055,818.28	
Grand Total:		9,954,112	457,547,860.82		373,492,042.54	-84,055,818.28	

ICB Asset Management Company Ltd DHAKA