ICB EMPLOYEES PROVIDENT MUTUAL FUND ONE: SCHEME ONE

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	3.00	647,583,441	669,039,223
Cash & Cash Equivalents	4.00	51,345,153	92,600,891
Other current assets	5.00	51,867,611	1,960,195
Total Assets		**750,796,205**	**763,600,309**
Equity and Liabilities			
Equity:			
Unit capital	6.00	750,000,000	750,000,000
Retained earnings	7.00	31,086,032	47,722,501
Unrealized gain/ (losses) on investments	8.00	(182,150,949)	(207,010,469)
Total Equity (A)		**598,935,083**	**590,712,032**
Liabilities & Provisions:			
Provision for unrealized losses on Marketable Investments	9.00	139,509,426	114,509,426
Unclaimed/ Dividend payable	10.00	4,861,830	36,100,691
Current liabilities	11.00	7,489,866	22,278,160
Total Liabilities (B)		**151,861,122**	**172,888,277**
Total Equity and Liabilities (A+B)		**750,796,205**	**763,600,309**
Net Asset Value (NAV) per unit			
Net Asset Value-at cost	12.00	**12.27**	**12.16**
Net Asset Value-at market	13.00	**9.85**	**9.40**

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 EMPLOYEES PROVIDENT MUTUAL FUND ONE: SCHEME ONE

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		39,005,526	17,990,911	15,707,875	7,372,826
Dividend from investment in securities		20,796,286	9,145,323	20,297,204	7,172,629
Other Income		859	-	859	-
Interest on bank deposits and bonds	14.00	1,365,254	212,238	451,921	207,947
Total income		**61,167,925**	**27,348,472**	**36,457,859**	**14,753,402**
Expenses					
Management fee		5,865,853	4,409,201	2,910,565	2,242,729
Trustee fee		350,000	375,000	162,500	187,500
Custodian fee		347,523	248,110	163,085	124,974
Annual BSEC fee		383,543	282,864	181,585	156,803
Listing fee		375,000	375,000	187,500	187,500
Audit fee		23,000	11,500	-	5,750
Other operating expenses	15.00	459,475	339,740	399,797	216,358
Total expenses		**7,804,394**	**6,041,415**	**4,005,032**	**3,121,614**
Profit before provision		**53,363,531**	**21,307,057**	**32,452,827**	**11,631,788**
Provision for Marketable Investments	9.01	25,000,000	**10,000,000**	25,000,000	**10,000,000**
Net Income for the period ended December 31, 2021		**28,363,531**	**11,307,057**	**7,452,827**	**1,631,788**
Add: Other Comprehensive Income					
Unrealized gain/ (losses) on investments	16.00	24,859,520	163,553,556	(110,205,033)	50,253,868
Total Comprehensive Income		**53,223,051**	**174,860,613**	**(102,752,206)**	**51,885,656**
Earnings Per Unit for the period	17.00	**0.38**	**0.15**	**0.10**	**0.02**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 31 January, 2022

Asset Management Company Ltd. DHAKA

ICB EMPLOYEES PROVIDENT MUTUAL FUND ONE: SCHEME ONE

Statement of Changes in Equity (Unaudited)

For the period ended December 31, 2021

Particulars	Share Capital	Dividend Equalization Reserve	Unrealized gain/ (losses) on investments	Retained Earnings	Total Equity
Balance as at July 01, 2021	**750,000,000**	**-**	**(207,010,469)**	**47,722,501**	**590,712,032**
Dividend paid for FY 2020-2021	-	-	-	(45,000,000)	(45,000,000)
Unrealized gain/ (losses) on investments	-	-	24,859,520	-	24,859,520
Net Income for the period ended December 31, 2021	-	-	-	28,363,531	28,363,531
Balance as at December 31, 2021	**750,000,000**	**-**	**(182,150,949)**	**31,086,032**	**598,935,083**

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

Balance as at July 01, 2020	**750,000,000**	**14,001,383**	**(472,824,094)**	**40,524,799**	**331,702,088**
Dividend paid for FY 2019-2020	-	(14,001,383)	-	(23,498,617)	(37,500,000)
Unrealized gain/ (losses) on investments	-	-	163,553,556	-	163,553,556
Net Income for the period ended December 31, 2020	-	-	-	11,307,057	11,307,057
Balance as at December 31, 2020	**750,000,000**	**-**	**(309,270,538)**	**28,333,239**	**469,062,701**

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 EMPLOYEES PROVIDENT MUTUAL FUND ONE: SCHEME ONE

Statement of Cash Flows (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		8,517,543	4,136,277
Interest on Bank deposits and Bond		1,596,921	212,238
Other Income		859	-
Expenses		(10,034,356)	(988,680)
Net cash inflow/(outflow) from operating activities	19.00	**80,967**	**3,359,835**
Cash flow from investment activities			
Sale of Securitiess		194,630,229	108,859,271
Purchase of Securities		(109,309,401)	(47,553,037)
Share application money		(67,040,340)	(35,895,000)
Refund of Share application money		29,180,000	35,895,000
Net cash inflow/(outflow) from investing activities		**47,460,488**	**61,306,234**
Cash flow from financing activities			
Other liabilities (Share money deposit and others)		(12,558,332)	-
Dividend paid for the period		(76,238,861)	(35,790,709)
Net cash inflow/(outflow) from financing activities		**(88,797,193)**	**(35,790,709)**
Net cash increase/(decrease)		**(41,255,738)**	**28,875,360**
Cash or equivalents at the beginning of the year		92,600,891	31,989,293
Cash or equivalents at the end of the year		**51,345,153**	**60,864,653**
Net Operating Cash Flow Per Unit (NOCFPU)	18.00	**0.001**	**0.04**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 31 January, 2022

DHAKA
ICB Asset Management Company Ltd.

ICB EMPLOYEES PROVIDENT MUTUAL FUND ONE : SCHEME ONE

Notes to financial statements (Unaudited)

As at and for the period ended December 31, 2021

1.00 Legal status and nature of business

The ICB Employees Provident Mutual Fund One : Scheme one was established under a Trust Deed executed on June 16, 2009 between the ICB Employees Provident Fund as 'Sponsor' and the Investment Corporation of Bangladesh (ICB) as 'Trustee'.and 'Custodian.' The Fund was registered with the Bangladesh Securities and Exchange Commission (SEC) on August 02, 2009 under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১,. The prospectus was approved by the BSEC on October 26, 2009 in accordance with the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১,. The operation of the Fund commenced on January 06, 2010.

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.

The ICB Employees Provident Mutual Fund One: Scheme one is a close-end mutual fund of 10 years tenure. The objectives of the Fund are to provide attractive dividend to the unit holders by investing the proceeds in the Capital Market and Money Market. The Fund is listed in the Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE). The units of the Fund are transferable.

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 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.

2.06 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 70% of annual profit during the year, net of provisions.

2.07 Management fee

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

NAV (Taka)	Rate (%)
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

2.08 Trustee fee

The Trustee shall be paid an annual Trusteeship fee @ 0.10% of the size of the fund respective scheme payable on annual basis during the life of the scheme.

2.09 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.

2.10 Annual BSEC fee

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

2.11 Stock Exchange Annual Listing fee

As per listing regulations 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.

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 12 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		
Equity Shares **(Note 3.01)**	647,583,441	669,039,223
	647,583,441	**669,039,223**

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	40,753,034	32,898,665	(7,854,368)
FUNDS	26,734,444	24,023,599	(2,710,844)
ENGINEERING	133,679,848	82,225,010	(51,454,838)
FOOD AND ALLIED PRODUCTS	24,710,841	39,376,805	14,665,964
FUEL AND POWER	136,293,107	115,196,773	(21,096,335)
TEXTILES	79,954,433	57,682,817	(22,271,615)
PHARMACEUTICALS AND CHEMICAL	64,696,661	74,861,566	10,164,904
SERVICES	25,580,529	6,685,560	(18,894,969)
CEMENT	70,432,338	48,845,535	(21,586,803)
IT	31,381	41,750	10,369
CERAMIC INDUSTRY	45,684,291	35,339,335	(10,344,956)
INSURANCE	37,235,712	32,747,666	(4,488,047)
TELECOMMUNICATION	28,280,937	36,063,750	7,782,813
TRAVEL AND LEISURE	9,325,681	2,994,000	(6,331,681)
FINANCE AND LEASING	83,421,154	35,595,477	(47,825,677)
CORPORATE BOND	22,920,000	23,005,134	85,134
	829,734,391	**647,583,441**	**(182,150,949)**

4.00 Cash & Cash Equivalents

	31/Dec/2021	30/Jun/2021
Citi Bank N.A, SND A/C- G010000200735005	6,728,402	33,459,930
Jamuna Bank Ltd, Kakrail Branch A/C- 009-0320001191	39,917,054	-
Citi Bank N.A, Motijheel Escrow account - G010001200735001	566	11,046,278
IFIC Bank Ltd Federation Branch (D/A -09-10) 1008-000265-041	4,508	484,786
IFIC Bank Ltd Federation Branch (D/A -10-11) 1008-000362-041	4,189	462,106
Shahjalal Islami, Motijheel Br. MSND (D/A -11-12) 4015 1310000114 0	1,640	261,735
IFIC Bank Ltd., Principal Branch (D/A -13-14) 1001-000596-041	5,199	536,324
IFIC Bank Ltd., Principal Branch (D/A -14-15) 1001-769927-041	4,663	493,615
IFIC Bank Ltd., Principal Branch (D/A -15-16) 1001-011740-041	6,668	625,961
IFIC Bank Ltd., Principal Branch (D/A -16-17) 0170146408041	6,873	714,682
IFIC Bank Ltd., Principal Branch (D/A -17-18) 0100100163041	1,228,835	1,210,366
IFIC Bank Ltd., Principal Branch (D/A -18-19) 0100100222041	221,858	219,518
Dhaka Bank Ltd., Kakrail Branch (D/A -19-20) 1061500000355	1,590,129	1,587,758
IFIC Bank Ltd, Principal Branch. (D/A 2020-21) 0190216545041	1,624,569	
Sub Total	**51,345,153**	**51,103,059**
FDR Accounts:		
IFIC Bank Limited, Elephant Road Branch	-	10,000,000
Janata Bank Ltd., Zero Point Branch	-	30,000,000
Sub Total	**-**	**40,000,000**
Foreign currency accounts: (4.01)		
Citi Bank N.A, (USD) (Note 4.01)	-	1,459,809
Citi Bank N.A (GBP) (Note 4.01)	-	24,161
Citi Bank N.A, (EUR) (Note 4.01)	-	13,862
Sub Total	**-**	**1,497,832**
Total Cash at Bank	**51,345,153**	**92,600,891**

		Amount in Taka	
		31/Dec/2021	30/Jun/2021
5.00	**Other current assets**		
	Dividend receivables	13,507,271	1,228,528
	Securities and other deposits	500,000	500,000
	Interest receivable on Bank deposit	-	231,667
	Share Application Money	37,860,340	-
		51,867,611	**1,960,195**
6.00	**Unit capital**		
	7,50,00,000 number of units of Tk 10 each.	**750,000,000**	**750,000,000**
7.00	**Retained earning**		
	Balance as at July 01, 2021	47,722,501	40,524,799
	Less: Dividend paid for FY 2020-2021	45,000,000	23,498,617
	Less: Dividend equlaization reserve	-	-
	Add/(Less): Prior year error adjustment	-	-
		2,722,501	**17,026,182**
	Add: Net income for the period	28,363,531	30,696,319
	Closing Balance as at December 31, 2021	**31,086,032**	**47,722,501**
8.00	**Unrealized gain/ (losses) on investments**		
	Balance as at July 01, 2021	(207,010,469)	(472,824,094)
	Add/(Less): for the period	24,859,520	265,813,625
	Add: Adjustment of Provision	-	-
	Closing Balance as at December 31, 2021	**(182,150,949)**	**(207,010,469)**
9.00	**Provision for unrealized losses on Marketable Investments**		
	Provision for Investment in Securities (Others) 9.01	135,137,775	110,137,775
	Provision for Investment in Mutual Funds 9.02	4,371,651	4,371,651
	Closing Balance as at December 31, 2021	**139,509,426**	**114,509,426**
9.01	**Provision for Investment in Securities (Others)**		
	Balance as at July 01, 2021	110,137,775	82,137,775
	Addition during the year	25,000,000	28,000,000
	Less: Adjustment with unrealized loss for the period	-	
	Closing Balance as at December 31, 2021	**135,137,775**	**110,137,775**
9.02	**Provision for Investment in Mutual Funds**		
	Balance as at July 01, 2021	4,371,651	4,371,651
	Addition during the year	-	-
	Closing Balance as at December 31, 2021	**4,371,651**	**4,371,651**
10.00	**Unclaimed/ Dividend payable**		
	Opening balance	36,100,691	34,739,137
	Add: Addition for this year	45,000,000	37,500,000
	Less: Dividend credited to investors account	(43,409,525)	(36,138,446)
	Less: Paid to Capital Market Stabilization Fund (FY 2009-10 to 2016-17)	(32,829,336)	-
	Closing Balance as at December 31, 2021 (10.01)	**4,861,830**	**36,100,691**

	Amount in Taka	
	31/Dec/2021	30/Jun/2021
10.01 Year wise breakup of unclaimed/ Dividend payable as on December 31, 2021		
Dividend payable 2009-10	-	13,669,495
Dividend payable 2010-11	-	8,135,860
Dividend payable 2011-12	-	2,899,900
Dividend payable 2013-14	-	1,516,240
Dividend payable 2014-15	-	3,821,375
Dividend payable 2015-16	-	1,352,374
Dividend payable 2016-17	-	1,434,418
Dividend payable 2017-18	1,003,590	1,006,540
Dividend payable 2018-19	748,023	748,248
Dividend payable 2019-20	1,489,991	1,516,241
Dividend payable 2020-21	1,620,226	-
	4,861,830	**36,100,691**

11.00 Current liabilities		
Management fee payable to ICB AMCL	5,865,853	9,549,164
Trustee fee payable to ICB	350,000	-
Custodian fee payable to ICB	347,523	-
Annual Fee payable to BSEC	383,543	39,020
Listing fee	375,000	-
Audit fee	23,000	23,000
Share application money refundable-11.01	-	12,558,332
Suspense	94,619	94,619
Others	50,328	14,025
Total current liabilities	**7,489,866**	**22,278,160**
11.01 Share application money refundable		
Balance as at July 01, 2021	12,558,332	12,558,332
Less: Paid to Capital Market Stabilization Fund	(12,558,332)	-
Closing Balance as at December 31, 2021	**-**	**12,558,332**

	Amount in Taka	
	31/Dec/2021	30/Jun/2021
12.00 Net Asset Value (NAV) Per Unit (At Cost Price) :		
Total Assets (Investment considered at cost price)	932,947,154	970,610,778
Less: Liabilities	12,351,696	58,378,851
Net Asset Value	**920,595,458**	**912,231,927**
Number of Units	75,000,000	75,000,000
NAV per Unit at Cost	**12.27**	**12.16**
13.00 Net Asset Value (NAV) Per Unit (At Market Price) :		
Total Assets	750,796,205	763,600,309
Less: Liabilities	12,351,696	58,378,851
Net Asset Value	**738,444,509**	**705,221,458**
Number of Units	75,000,000	75,000,000
NAV per Unit at Market Value	**9.85**	**9.40**

	Amount in Taka	
	01.07.2021 to 31.12.2021	01.07.2020 to 31.12.2020
14.00 Interest on bank deposits and bonds		
Interest on Short Term Deposits	121,921	212,238
Interest on Fixed Deposits	818,333	-
Interest on Listed Bond	425,000	-
	1,365,254	**212,238**

	Amount in Taka	
	01.07.2021 to 31.12.2021	01.07.2020 to 31.12.2020
15.00 Other operating expenses		
Printing and stationary	30,856	32,044
Bank charges and excise duty	114,560	81,620
Advertisement Expense	136,587	180,204
Dividend distribution expenses	83,425	1,880
CDBL Charges	52,887	14,721
IPO application expenses	24,000	12,000
Others	17,160	17,271
	459,475	**339,740**
16.00 Calculation of Unrealized gain/ (losses) on investments		
Unrealized Gain/(losses) as on June 30, 2021	(207,010,469)	(472,824,094)
Unrealized Gain/(losses) as on December 31, 2021	(182,150,949)	(309,270,538)
Increase/(decrease)	**24,859,520**	**163,553,556**
17.00 EPU		
Net profit after Provision	28,363,531	11,307,057
Number of Units	75,000,000	75,000,000
Earnings Per Unit	**0.38**	**0.15**

**** Earnings Per Unit (EPU) has been increased due to increase of profit on sale of investments and interest income from money market investment than previous year.****

18.00 NOCFPU		
Net cash inflow/(outflow) from operating activities	80,967	3,359,835
Number of Units	75,000,000	75,000,000
NOCFPU Per Unit	**0.001**	**0.04**

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

19.00 Reconciliation between net profit to operating cash flow

Net Profit before provision	53,363,531	21,307,057
Less: Profit on sale of investment	(39,005,526)	(17,990,911)
Operating cash flow before changes in working capital	**14,358,005**	**3,316,146**
Changes in Working capital:		
Decrease/(Increase) of Other Current Assets	(12,047,076)	(5,009,046.00)
(Decrease)/Increase of Current liabilities	(2,229,962)	5,052,735
	(14,277,038)	**43,689**
Net operating cash flows	**80,967**	**3,359,835**

ICB Asset Management Company Ltd. DHAKA

A.Listed Securities:

ICB EMPLOYEES PROVIDENT MUTUAL FUND-1:SCH 01

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.	283,392	39.27	11,129,129.66	13.50	13.40	13.45	3,811,622.40	-7,317,507.26	-65.75	1.34
2	EXIM BANK OF BANGLADESH LTD.	607,852	14.58	8,862,347.30	12.70	12.50	12.60	7,658,935.20	-1,203,412.10	-13.58	1.07
3	ISLAMI BANK LTD.	443,068	33.14	14,682,313.42	32.00	32.00	32.00	14,178,176.00	-504,137.42	-3.43	1.77
4	MERCANTILE BANK LIMITED	127,737	15.81	2,020,096.18	17.10	17.00	17.05	2,177,915.85	157,819.67	7.81	0.24
5	PRIME BANK LIMITED	150,096	19.24	2,888,187.14	21.50	21.50	21.50	3,227,064.00	338,876.86	11.73	0.35
6	SOUTH BANGLA AGR.& COMM. BANK LTD	121,779	9.62	1,170,960.00	15.20	15.10	15.15	1,844,951.85	673,991.85	57.56	0.14
	Sector Total:	1,733,924		40,753,033.70				32,898,665.30	-7,854,368.40	-19.27	4.91
CEMENT											
7	HEIDELBERG CEMENT BD. LTD.	36,676	457.18	16,767,398.32	272.40	260.20	266.30	9,766,818.80	-7,000,579.52	-41.75	2.02
8	LAFARGE HOLCIM BANGLADESH LIMITED	394,559	90.94	35,881,592.27	71.10	71.00	71.05	28,033,416.95	-7,848,175.32	-21.87	4.32
9	MEGHNA CEMENT MILLS LTD.	33,835	233.43	7,898,096.00	72.50	73.00	72.75	2,461,496.25	-5,436,599.75	-68.83	0.95
10	PREMIER CEMENT MILLS LIMITED	131,957	74.91	9,885,251.34	65.10	65.00	65.05	8,583,802.85	-1,301,448.49	-13.17	1.19
	Sector Total:	597,027		70,432,337.93				48,845,534.85	-21,586,803.08	-30.65	13.40
CERAMIC INDUSTRY											
11	RAK CERAMICS(BANGLADESH) LTD.	738,911	55.53	41,029,004.88	44.40	43.70	44.05	32,549,029.55	-8,479,975.33	-20.67	4.94
12	SHINEPUKUR CERAMICS LTD.	98,947	47.05	4,655,286.43	28.40	28.00	28.20	2,790,305.40	-1,864,981.03	-40.06	0.56
	Sector Total:	837,858		45,684,291.31				35,339,334.95	-10,344,956.36	-22.64	18.91
CORPORATE BOND											
13	AIBL MUDARABA PERPETUAL BOND	2,584	5,000.00	12,920,000.00	4,807.5	4,782.0	4,794.75	12,389,634.00	-530,366.00	-4.11	1.56
14	APSCL NON-CONVERTIBLE AND FULLY REDEEMABLE COUPON BEARING BOND	2,000	5,000.00	10,000,000.00	5,325.5	5,290.0	5,307.75	10,615,500.00	615,500.00	6.16	1.21
	Sector Total:	4,584		22,920,000.00				23,005,134.00	85,134.00	0.37	21.67
ENGINEERING											
15	AFTAB AUTOMOBILES LTD.	47,936	144.50	6,926,631.25	27.30	27.40	27.35	1,311,049.60	-5,615,581.65	-81.07	0.83
16	APPOLLO ISPAT COMPLEX LIMITED	466,510	13.48	6,289,418.53	8.40	8.40	8.40	3,918,684.00	-2,370,734.53	-37.69	0.76
17	ATLAS(BANGLADESHD) LTD.	47,577	193.82	9,221,577.44	125.70	0.00	125.70	5,980,428.90	-3,241,148.54	-35.15	1.11
18	BANGLADESH BUILDING SYSTEM LTD	281,083	26.41	7,423,335.31	18.30	18.00	18.15	5,101,656.45	-2,321,678.86	-31.28	0.89
19	BSRM STEELS LIMITED	211,200	141.01	29,782,232.63	71.10	71.40	71.25	15,048,000.00	-14,734,232.63	-49.47	3.59
20	GOLDEN SON LTD.	295,000	25.16	7,423,664.26	19.10	19.20	19.15	5,649,250.00	-1,774,414.26	-23.90	0.89
21	GPH ISPAT LTD.	99,000	31.39	3,107,248.24	53.00	52.90	52.95	5,242,050.00	2,134,801.76	68.70	0.37
22	RUNNER AUTO MOBILES	200,000	54.89	10,978,828.81	51.30	50.70	51.00	10,200,000.00	-778,828.81	-7.09	1.32
23	S. ALAM COLD ROLLED STEELS LTD	1,179,164	44.55	52,526,911.83	25.20	25.30	25.25	29,773,891.00	-22,753,020.83	-43.32	6.33
	Sector Total:	2,827,470		133,679,848.30				82,225,009.95	-51,454,838.35	-38.49	37.78
FINANCE AND LEASING											
24	BANGLADESH INDS. FINANCE CO.	149,493	29.05	4,342,628.38	6.20	7.30	6.75	1,009,077.75	-3,333,550.63	-76.76	0.52
25	DELTA BRAC HOUSING CORPORATION	75,000	82.41	6,180,403.45	77.10	76.50	76.80	5,760,000.00	-420,403.45	-6.80	0.74
26	FIRST FINANCE LIMITED.	107,896	22.78	2,458,257.76	6.70	6.30	6.50	701,324.00	-1,756,933.76	-71.47	0.30
27	I.D.L.C FINANCE LIMITED	100,000	64.81	6,481,179.86	60.30	60.00	60.15	6,015,000.00	-466,179.86	-7.19	0.78
28	INTL. LEASING & FIN. SERVICES	371,128	60.59	22,487,866.48	6.60	6.70	6.65	2,468,001.20	-20,019,865.28	-89.03	2.71
29	ISLAMIC FINANCE AND INVESTMENT	420,804	33.39	14,051,628.59	26.00	25.80	25.90	10,898,823.60	-3,152,804.99	-22.44	1.69
30	PREMIER LEASING & FINANCE LTD.	976,526	17.63	17,219,223.53	8.00	7.90	7.95	7,763,381.70	-9,455,841.83	-54.91	2.08
31	PRIME FINANCE & INVESTMENT LTD.	62,412	120.92	7,546,749.84	15.80	15.60	15.70	979,868.40	-6,566,881.44	-87.02	0.91
	Sector Total:	2,263,259		80,767,937.89				35,595,476.65	-45,172,461.24	-55.93	47.51
FOOD AND ALLIED PRODUCTS											
32	BATBC	57,000	367.38	20,940,476.26	635.60	634.40	635.00	36,195,000.00	15,254,523.74	72.85	2.52
33	OLYMPIC INDUSTRIES LTD.	20,000	188.47	3,769,399.99	160.60	157.00	158.80	3,176,000.00	-593,399.99	-15.74	0.45
34	ZEAL BANGLA SUGAR MILL	50	19.30	964.79	116.10	0.00	116.10	5,805.00	4,840.21	501.69	0.00
	Sector Total:	77,050		24,710,841.04				39,376,805.00	14,665,963.96	59.35	50.49
FUEL AND POWER											
35	JAMUNA OIL COMPANY LTD.	65,161	184.78	12,040,609.22	171.10	171.90	171.50	11,175,111.50	-865,497.72	-7.19	1.45

ICB EMPLOYEES PROVIDENT MUTUAL FUND-1:SCH 01

Portfolio Statement

AS ON: 30-Dec-2021

	Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest(%)
			Rate	Total	DSE	CSE	Average				
36	MEGHNA PETROLEUM LTD.	110,104	204.77	22,546,190.19	196.80	198.10	197.45	21,740,034.80	-806,155.39	-3.58	2.72
37	MJL BANGLADESH LIMITED	159,387	109.21	17,406,007.17	88.30	87.30	87.80	13,994,178.60	-3,411,828.57	-19.60	2.10
38	POWER GRID CO. OF BANGLADESH LTD.	500,000	63.77	31,883,016.40	59.60	59.20	59.40	29,700,000.00	-2,183,016.40	-6.85	3.84
39	SUMMIT POWER LTD.	875,802	48.94	42,862,279.69	38.90	38.90	38.90	34,068,697.80	-8,793,581.89	-20.52	5.17
40	TITAS GAS TRANSMISSION & D.C.L	125,000	76.44	9,555,004.58	36.30	36.00	36.15	4,518,750.00	-5,036,254.58	-52.71	1.15
	Sector Total:	1,835,454		136,293,107.25				115,196,772.70	-21,096,334.55	-15.48	66.92
	FUNDS										
41	AIBL 1st ISLAMIC MUTUAL FUND	155,028	7.88	1,222,331.08	8.50	8.40	8.45	1,309,986.60	87,655.52	7.17	0.15
42	GREEN DELTA MUTUAL FUND	268,148	7.80	2,091,703.05	7.40	7.60	7.50	2,011,110.00	-80,593.05	-3.85	0.25
43	L R GLOBAL BANGLADESH M F ONE	1,781,647	8.28	14,747,356.03	6.90	6.80	6.85	12,204,281.95	-2,543,074.08	-17.24	1.78
44	NCCBL MUTUAL FUND-1	976,807	8.88	8,673,053.36	8.70	8.70	8.70	8,498,220.90	-174,832.46	-2.02	1.05
	Sector Total:	3,181,630		26,734,443.52				24,023,599.45	-2,710,844.07	-10.14	70.14
	INSURANCE										
45	FAREAST ISLAMI LIFE INSURANCE	172,202	80.49	13,861,265.82	53.70	53.90	53.80	9,264,467.60	-4,596,798.22	-33.16	1.67
46	GREEN DELTA INSURANCE	177,350	79.71	14,137,100.48	106.10	108.00	107.05	18,985,317.50	4,848,217.02	34.29	1.70
47	PRIME ISLAMI LIFE INSURANCE LTD.	72,488	127.43	9,237,345.79	57.50	66.60	62.05	4,497,880.40	-4,739,465.39	-51.31	1.11
	Sector Total:	422,040		37,235,712.09				32,747,665.50	-4,488,046.59	-12.05	74.63
	IT										
48	INFORMATION SERVICES NETWORK L	1,000	31.38	31,381.24	41.70	41.80	41.75	41,750.00	10,368.76	33.04	0.00
	Sector Total:	1,000		31,381.24				41,750.00	10,368.76	33.04	74.63
	PHARMACEUTICALS AND CHEMICAL										
49	BEXIMCO PHARMACEUTICALS LTD.	100,000	76.11	7,610,932.72	192.70	191.50	192.10	19,210,000.00	11,599,067.28	152.40	0.92
50	SQUARE PHARMACEUTICALS LTD.	166,994	217.27	36,282,871.09	214.30	213.80	214.05	35,745,065.70	-537,805.39	-1.48	4.37
51	THE ACME LABORATORIES LTD.	230,000	82.57	18,991,908.98	86.50	86.60	86.55	19,906,500.00	914,591.02	4.82	2.29
	Sector Total:	496,994		62,885,712.79				74,861,565.70	11,975,852.91	19.04	82.21
	SERVICES										
52	SUMMIT ALLIANCE PORT LIMITED	272,880	93.74	25,580,528.94	24.50	24.50	24.50	6,685,560.00	-18,894,968.94	-73.86	3.08
	Sector Total:	272,880		25,580,528.94				6,685,560.00	-18,894,968.94	-73.86	85.29
	TELECOMMUNICATION										
53	BANGLADESH SUBMARINE CABLE CO.	155,000	162.99	25,263,411.30	210.10	210.00	210.05	32,557,750.00	7,294,338.70	28.87	3.04
54	GRAMEEN PHONE LTD.	10,000	301.75	3,017,525.23	349.50	351.70	350.60	3,506,000.00	488,474.77	16.19	0.36
	Sector Total:	165,000		28,280,936.53				36,063,750.00	7,782,813.47	27.52	88.70
	TEXTILES										
55	APEX WEAVING & FINISHING MILLS	5,000	13.53	67,668.75	5.90	15.67	10.79	53,950.00	-13,718.75	-20.27	0.01
56	EVINCE TEXTILES LTD.	210,704	17.50	3,687,286.36	9.90	9.80	9.85	2,075,434.40	-1,611,851.96	-43.71	0.44
57	FAMILYTEX (BD) LTD.	1,125,414	8.74	9,841,218.48	4.60	4.70	4.65	5,233,175.10	-4,608,043.38	-46.82	1.19
58	MALEK SPINNING MILLS LTD.	200,000	24.52	4,904,710.54	26.10	26.00	26.05	5,210,000.00	305,289.46	6.22	0.59
59	R. N. SPINNING MILLS LIMITED	1,080,251	19.08	20,615,532.13	6.00	6.00	6.00	6,481,506.00	-14,134,026.13	-68.56	2.48
60	SQUARE TEXTILE MILLS LTD.	700,000	50.00	34,999,026.45	52.20	50.50	51.35	35,945,000.00	945,973.55	2.70	4.22
61	TALLU SPINNING MILLS LTD.	278,109	21.00	5,838,990.09	9.30	10.00	9.65	2,683,751.85	-3,155,238.24	-54.04	0.70
	Sector Total:	3,599,478		79,954,432.80				57,682,817.35	-22,271,615.45	-27.86	98.34
	TRAVEL AND LEISURE										
62	UNIQUE HOTEL & RESORTS LIMITED	60,000	79.30	4,757,844.96	50.20	49.60	49.90	2,994,000.00	-1,763,844.96	-37.07	0.57
	Sector Total:	60,000		4,757,844.96				2,994,000.00	-1,763,844.96	-37.07	98.91
	Total - A:	**18,375,648**		**820,702,390.29**				**647,583,441.40**	**-173,118,948.89**		**98.91**
	B.OTC Securities:										
1	UNITED AIRWAYS (BD) LIMITED	332,750	13.73	4,567,835.85	0.00	0.00	0.00	0.00	-4,567,835.85	-100.00	0.55
	Total - B:	**332,750**		**4,567,835.85**				**0.00**	**-4,567,835.85**		**0.55**

ICB EMPLOYEES PROVIDENT MUTUAL FUND-1:SCH 01

Portfolio Statement

AS ON: 30-Dec-2021

	Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest(%)
			Rate	Total	DSE	CSE	Average				
C.De- Listed Securities:											
1	BEXIMCO SYNTHETICS(SHARE)	100,190	18.08	1,810,948.47	0.00	0.00	0.00	0.00	-1,810,948.47	-100.00	0.22
2	PEOPLES LEASING & FIN. SERVICE	137,500	19.30	2,653,216.00	0.00	0.00	0.00	0.00	-2,653,216.00	-100.00	0.32
	Total C:	**237,690**		**4,464,164.47**				**0.00**	**-4,464,164.47**		**0.54**

D.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)	Total Invest(%)
0								
	Sector Total:							
Total- D:								
Grand total (A+B+C+D)		**18,946,088**	**829,734,390.61**		**647,583,441.40**	**-182,150,949.21**		**100**