Prime Bank 1st ICB AMCL Mutual 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	3.00	967,461,195	938,626,742
Cash & Cash Equivalents	4.00	46,217,674	138,304,922
Other current assets	5.00	53,650,796	3,451,302
Total Assets		**1,067,329,665**	**1,080,382,966**
Equity and Liabilities			
Equity:			
Unit capital	6.00	1,000,000,000	1,000,000,000
Dividend Equalization Reserve	7.00	665,895	665,895
Retained Earnings	8.00	50,855,206	78,933,943
Unrealized gain/ (losses) on investments	9.00	(175,779,181)	(212,162,162)
Total Equity (A)		**875,741,920**	**867,437,676**
Liabilities & Provisions:			
Provision for unrealized losses on Marketable Investments	10.00	175,779,181	148,057,842
Unclaimed/ Dividend payable	11.00	6,099,270	40,435,815
Current liabilities	12.00	9,709,294	24,451,633
Total Liabilities (B)		**191,587,745**	**212,945,290**
Total Equity and Liabilities (A+B)		**1,067,329,665**	**1,080,382,966**
Net Asset Value (NAV) per unit			
Net Asset Value-at cost	13.00	**12.27**	**12.28**
Net Asset Value-at market	14.00	**10.52**	**10.15**

Chief Executive Officer

Chairman of Trustee Committee

mRahlKhan

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 31 January, 2022

ICB Asset Management Company Ltd. DHAKA

Prime Bank 1st ICB AMCL Mutual Fund

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

For the period ended Decemebr 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		66,814,898	37,827,851	23,631,174	9,941,580
Dividend from investment in securities		15,928,342	16,856,414	11,373,823	8,152,708
Other Income		1,094	-	1,094	-
Interest on bank deposits and bonds	15.00	1,918,515	1,916,826	1,163,792	1,914,721
Total income		**84,662,849**	**56,601,091**	**36,169,883**	**20,009,009**
Expenses					
Management fee		7,490,166	5,687,011	3,710,207	2,904,505
Trustee fee		500,000	500,000	250,000	250,000
Custodian fee		492,341	356,560	235,649	178,933
Annual BSEC fee		544,302	415,110	260,027	222,450
Listing fee		500,000	500,000	250,000	250,000
Audit fee		23,000	11,500	-	5,750
Other operating expenses	16.00	470,438	338,168	410,617	211,987
Total expenses		**10,020,247**	**7,808,349**	**5,116,500**	**4,023,625**
Profit before provision		**74,642,602**	**48,792,742**	**31,053,383**	**15,985,384**
Provision for Marketable Investments	10.01	27,721,339	15,000,000	27,721,339	15,000,000
Net Income for the period ended December 31, 2021		**46,921,263**	**33,792,742**	**3,332,044**	**985,384**
Add: Other Comprehensive Income					
Unrealized gain/ (losses) on investments	17.00	36,382,981	217,410,151	(129,314,392)	44,943,257
Total Comprehensive Income		**83,304,244**	**251,202,893**	**(125,982,348)**	**45,928,641**
Earnings Per Unit during the year	18.00	**0.47**	**0.34**	**0.03**	**0.01**

Chief Executive Officer

Chairman of Trustee Committee

mRahKhan
Head of Finance & Accounts

Member-Secretary of Trustee Committee

ICB Asset Management Company DHAKA

Dated: 31 January, 2022

Prime Bank 1st ICB AMCL Mutual Fund

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	**1,000,000,000**	**665,895**	**(212,162,162)**	**78,933,943**	**867,437,676**
Dividend paid for FY 2020-2021	-	-	-	(75,000,000)	(75,000,000)
Unrealized gain/ (losses) on investments	-	-	36,382,981	-	36,382,981
Net Income for the period ended December 31, 2021	-	-	-	46,921,263	46,921,263
Balance as at December 31, 2021	**1,000,000,000**	**665,895**	**(175,779,181)**	**50,855,206**	**875,741,920**

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

Balance as at July 01, 2020	**1,000,000,000**	**20,062,109**	**(573,425,598)**	**62,099,331**	**508,735,842**
Dividend paid for FY 2019-2020	-	(19,396,214)	-	(30,603,786)	(50,000,000)
Unrealized gain/ (losses) on investments	-	-	217,410,151	-	217,410,151
Net Income for the period ended December 31, 2020	-	-	-	33,792,742	33,792,742
Balance as at December 31, 2020	**1,000,000,000**	**665,895**	**(356,015,447)**	**65,288,287**	**709,938,735**

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

Prime Bank 1st ICB AMCL Mutual Fund

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		7,852,290	13,554,057
Interest on bank deposits		2,655,413	1,916,826
Other Income		1,094	-
Expenses		(12,656,740)	(1,258,920)
Net cash inflow/(outflow) from operating activities	20.00	**(2,147,943)**	**14,211,963**
Cash flow from investment activities			
Sale of Securitiess		331,530,664	190,978,593
Purchase of Securities		(257,167,238)	(107,706,415)
Share application money		(84,540,340)	(39,895,000)
Refund of Share application money		41,680,000	39,895,000
Net cash inflow/(outflow) from investing activities		**31,503,086**	**83,272,178**
Cash flow from financing activities			
Other liabilities (Share money deposit and others)		(12,105,846)	-
Dividend paid during the year		(109,336,545)	(48,326,274)
Net cash inflow/(outflow) from financing activities		**(121,442,391)**	**(48,326,274)**
Net cash increase/(decrease)		**(92,087,248)**	**49,157,867**
Cash or equivalents at the beginning of the year		138,304,922	40,730,663
Cash or equivalents at the end of the year		**46,217,674**	**89,888,530**
Net Operating Cash Flow Per Unit (NOCFPU)	19.00	**(0.02)**	**0.14**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 31 January, 2022

ICB Asset Management Company DHAKA

Prime Bank 1st ICB AMCL Mutual Fund

Notes to financial statements (Unaudited)
As at and for the period ended December 31, 2021

1.00 Legal status and nature of business

The Prime Bank 1st ICB AMCL Mutual Fund was established under a Trust Deed executed on 03 September 2009 between the Prime Bank Limited as 'Sponsor' and the Investment Corporation of Bangladesh (ICB) as 'Trustee'. The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on 16 September 2009 under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১,. The prospectus was approved by the BSEC on November 02,2009 in accordance with the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১,. The operation of the Fund commenced on 26 January 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 Prime Bank 1st ICB AMCL Mutual Fund 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 payable on annual basis during the life of the fund.

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 I8(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**		
	Equity Shares **(Note 3.01)**	967,461,195	938,626,742
		967,461,195	**938,626,742**

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	72,470,408	70,385,420	(2,084,988)
FUNDS	50,859,309	48,898,120	(1,961,189)
ENGINEERING	158,961,118	93,030,978	(65,930,140)
FOOD AND ALLIED PRODUCTS	25,397,073	36,611,834	11,214,761
FUEL AND POWER	202,888,526	177,237,816	(25,650,711)
TEXTILES	40,907,769	24,558,190	(16,349,579)
PHARMACEUTICALS AND CHEMICAL	158,056,933	161,662,737	3,605,804
SERVICES	30,018,711	8,742,898	(21,275,813)
CEMENT	60,109,084	43,787,519	(16,321,565)
TANNARY INDUSTRIES	6,570,103	6,456,708	(113,395)
CERAMIC INDUSTRY	37,976,177	30,809,468	(7,166,709)
INSURANCE	71,496,742	83,500,025	12,003,282
TELECOMMUNICATION	45,200,852	53,379,050	8,178,198
TRAVEL AND LEISURE	9,259,245	3,936,611	(5,322,634)
FINANCE AND LEASING	139,762,659	87,784,701	(51,977,958)
CORPORATE BOND	29,000,886	29,266,621	265,735
MISCELLANEOUS	4,304,779	7,412,500	3,107,721
	1,143,240,376	**967,461,195**	**(175,779,181)**

		31/Dec/2021	30/Jun/2021
4.00	**Cash & Cash Equivalents**		
	Prime Bank, SBC. STD A/C- 14831040005474	20,530,614	69,357,379
	Jamuna Bank Ltd, Kakrail Branch 009-0320001164	(79,014)	-
	IFIC Bank Ltd., Principal Branch- Escrow A/C- 1001-296081-041	121,336	10,415,203
	IFIC Bank Ltd Federation Branch (D/A -09-10) 1008000269-041	7,233	548,916
	IFIC Bank Ltd Federation Branch (D/A -10-11) 1008000363-041	6,006	467,695
	Shahjalal Islami, Motijheel Br. MSND (D/A -11-12) 4015 13100001157	2,507	300,812
	IFIC Bank Ltd., Principal Branch (D/A -13-14) 1001-000597-041	7,075	668,080
	IFIC Bank Ltd., Principal Branch (D/A -14-15) 1001-769939-041	5,933	483,536
	IFIC Bank Ltd., Principal Branch (D/A -15-16) 1001-011746-041	7,394	692,145
	IFIC Bank Ltd., Principal Branch (D/A -16-17) 0170146411041	2,340	163,328
	IFIC Bank Ltd., Principal Branch (D/A -17-18) 0100100164041	1,188,673	1,181,537
	IFIC Bank Ltd., Principal Branch (D/A -18-19) 0100100223041	254,859	260,271
	Dhaka Bank Ltd., Kakrail Branch (D/A 19-20) 1061500000366	1,742,509	1,732,174
	IFIC Bank Ltd, Principal Branch. (D/A -20-21) 0190216554041	2,420,209	
	Sub total	**26,217,674**	**86,271,076**
	FDR Accounts:		
	Janata Bank Ltd., Zero Point Branch	-	20,000,000
	Janata Bank Ltd., Zero Point Branch	-	30,000,000
	DBL, Foreign Exchange Branch	20,000,000	
	Sub Total	**20,000,000**	**50,000,000**
	Foreign currency accounts: (4.01)		
	IFIC Bank Ltd, Principal (USD) 1001-296104-051 (Note 4.01)		1,854,949
	IFIC Bank Ltd, Principal (GBP) 1001-296105-051 (Note 4.01)		99,381
	IFIC Bank Ltd, Principal (EUR) 1001-296106-051 (Note 4.01)		79,516
	Sub total	**-**	**2,033,846**
	Total Cash and Bank Balances	**46,217,674**	**138,304,922**

		Amount in Taka	
		31/Dec/2021	30/Jun/2021
5.00	**Other current assets**		
	Dividend receivable	10,118,206	2,042,154
	Interest receivable on FDR & Bonds	172,250	909,148
	Share application money	42,860,340	-
	Security deposit	500,000	500,000
		53,650,796	**3,451,302**
	Annexure-B may kindly be seen for details of Dividend receivable.		
6.00	**Unit capital**		
	10,00,00,000 number of units of Tk 10 each.	**1,000,000,000**	**1,000,000,000**
7.00	**Dividend equalization reserve**		
	Balance as at July 01, 2021	665,895	20,062,109
	Less: Dividend paid for FY 2020-2019	-	19,396,214
	Addition during the year	-	-
	Closing Balance as at December 31, 2021	**665,895**	**665,895**
8.00	**Retained earnings**		
	Balance as at July 01, 2021	78,933,943	62,099,331
	Less: Dividend paid for FY 2020-2021	75,000,000	30,603,786
	Less: Dividend equalization reserve	-	-
	Add/(less): Prior year error adjustment	-	-
		3,933,943	**31,495,545**
	Add: Net income for the period	46,921,263	47,438,398
	Closing Balance as at December 31, 2021	**50,855,206**	**78,933,943**
9.00	**Unrealized gain/ (losses) on investments**		
	Balance as at July 01, 2021	(212,162,162)	(573,425,598)
	Add/(Less): for the period	36,382,981	361,263,436
	Closing Balance as at December 31, 2021	**(175,779,181)**	**(212,162,162)**
10.00	**Provision for unrealized losses on Marketable Investments**		
	Provision for Investment in Securities (Others) (10.01)	173,219,862	145,498,523
	Provision for Investment in Mutual Funds (10.02)	2,559,319	2,559,319
	Closing Balance as at December 31, 2021	**175,779,181**	**148,057,842**
10.01	**Provision for Investment in Securities (Others)**		
	Balance as at July 01, 2021	145,498,523	102,498,523
	Addition during the year	27,721,339	43,000,000
	Less: Adjustment with unrealized loss for the period	-	-
	Closing Balance as at December 31, 2021	**173,219,862**	**145,498,523**
10.02	**Provision for Investment in Mutual Funds**		
	Balance as at July 01, 2020	2,559,319	2,559,319
	Addition during the year	-	-
	Closing Balance as at December 31, 2021	**2,559,319**	**2,559,319**
11.00	**Unclaimed/ Dividend payable**		
	Balance as at July 01, 2021	40,435,815	38,863,337
	Add: Addition for this year	75,000,000	50,000,000
	Less: Dividend credited to investors account	(72,613,295)	(48,427,522)
	Less: Paid to Capital Market Stabilization Fund (FY 2009-10 to 2016-17)	(36,723,250)	-
	Closing Balance as at December 31, 2021 (11.01)	**6,099,270**	**40,435,815**

	Amount in Taka	
	31/Dec/2021	30/Jun/2021
11.01 Year wise breakup of unclaimed/ Dividend payable as on December 31, 2021		
Dividend payable 2009-10	-	17,111,225
Dividend payable 2010-11	-	9,884,779
Dividend payable 2011-12	-	2,388,464
Dividend payable 2013-14	-	3,356,565
Dividend payable 2014-15	-	1,479,743
Dividend payable 2015-16	-	1,446,194
Dividend payable 2016-17	-	1,056,280
Dividend payable 2017-18	1,026,919	1,037,989
Dividend payable 2018-19	955,234	964,234
Dividend payable 2019-20	1,689,092	1,710,342
Dividend payable 2020-21	2,428,025	-
	6,099,270	**40,435,815**
12.00 Current liabilities		
Management fee payable to ICB AMCL	7,490,166	12,167,479
Trustee fee payable to ICB	500,000	-
Custodian fee payable to ICB	492,341	-
Audit fee	23,000	23,000
Annual fee payable to BSEC	544,302	41,927
Listing Fee	500,000	-
Share application money refundable- 12.01	-	12,105,846
Suspense	100,857	100,857
Others	58,628	12,524
Total current liabilities	**9,709,294**	**24,451,633**
12.01 Share application money refundable		
Balance as at July 01, 2021	12,105,846	12,105,846
Less: Paid to Capital Market Stabilization Fund	(12,105,846)	-
Closing Balance as at December 31, 2021	**-**	**12,105,846**
13.00 Net Asset Value (NAV) Per Unit (At Cost Price) :		
Total Assets (Investment considered at cost price)	1,243,108,846	1,292,545,128
Less: Liabilities	15,808,564	64,887,448
Net Asset Value	**1,227,300,282**	**1,227,657,680**
Number of Units	100,000,000	100,000,000
NAV per Unit at Cost	**12.27**	**12.28**
14.00 Net Asset Value (NAV) Per Unit (At Market Price) :		
Total Assets	1,067,329,665	1,080,382,966
Less: Liabilities	15,808,564	64,887,448
Net Asset Value	**1,051,521,101**	**1,015,495,518**
Number of Units	100,000,000	100,000,000
NAV per Unit at Market Value	**10.52**	**10.15**

	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 on short term deposits	548,209	1,208,918
Interest on FDR	1,370,306	-
Interest on Listed Bonds	-	707,908
	1,918,515	**1,916,826**

	Amount in Taka	
	01.07.2021 to 31.12.2021	01.07.2020 to 31.12.2020
16.00 Other operating expenses		
Printing and stationary	30,856	32,044
Bank charges and excise duty	92,017	62,008
Advertisement Expense	127,500	180,204
Dividend distribution expenses	87,495	2,190
CDBL Charges	91,410	32,450
IPO application expenses	24,000	12,000
Others	17,160	17,272
	470,438	**338,168**
17.00 Calculation of Unrealized gain/ (losses) on investments		
Unrealized Gain/(losses) as on June 30, 2021	(212,162,162)	(573,425,598)
Unrealized Gain/(losses) as on December 31, 2021	(175,779,181)	(356,015,447)
Increase/(decrease)	**36,382,981**	**217,410,151**

	Amount in Taka	
	01.07.2021 to 31.12.2021	01.07.2020 to 31.12.2020
18.00 EPU		
Net profit after Provision	46,921,263	33,792,742
Number of Units	100,000,000	100,000,000
Earnings Per Unit	**0.47**	**0.34**

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

19.00 NOCFPU		
Net cash inflow/(outflow) from operating activities	(2,147,943)	14,211,963
Number of Units	100,000,000	100,000,000
NOCFPU Per Unit	**(0.02)**	**0.14**

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

20.00 Reconciliation between net profit to operating cash flow		
Net Profit before provision	74,642,602	48,792,742
Less: Profit on sale of investment	(66,814,898)	(37,827,851)
Operating cash flow before changes in working capital	**7,827,704**	**10,964,891**
Changes in Working capital:		
Decrease/(Increase) of Other Current Assets	(7,339,154)	(3,302,357)
(Decrease)/Increase of Current liabilities	(2,636,493)	6,549,429
	(9,975,647)	**3,247,072**
Net operating cash flows	**(2,147,943)**	**14,211,963**

ICB Asset Management Company Ltd. DHAKA

A.Listed Securities:

PRIME BANK 1ST ICB AMCL MUTUAL FUND

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.	344,242	40.13	13,812,928.90	13.50	13.40	13.45	4,630,054.90	-9,182,874.00	-66.48	1.21
2	DHAKA BANK LTD.	172,960	13.54	2,341,952.45	14.00	14.00	14.00	2,421,440.00	79,487.55	3.39	0.20
3	EXIM BANK OF BANGLADESH LTD.	400,000	12.76	5,104,854.13	12.70	12.50	12.60	5,040,000.00	-64,854.13	-1.27	0.45
4	JAMUNA BANK LTD.	665,400	22.47	14,948,682.44	23.40	23.70	23.55	15,670,170.00	721,487.56	4.83	1.31
5	MERCANTILE BANK LIMITED	99,160	12.59	1,248,635.88	17.10	17.00	17.05	1,690,678.00	442,042.12	35.40	0.11
6	N C C BANK LTD.	1,827,500	13.17	24,060,155.74	15.30	15.20	15.25	27,869,375.00	3,809,219.26	15.83	2.10
7	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	0.10
8	SOUTHEAST BANK LIMITED	350,000	14.37	5,030,619.56	15.50	15.50	15.50	5,425,000.00	394,380.44	7.84	0.44
9	UTTARA BANK LTD.	225,000	21.12	4,751,618.49	25.50	26.00	25.75	5,793,750.00	1,042,131.51	21.93	0.42
	Sector Total:	4,206,041		72,470,407.59				70,385,419.75	-2,084,987.84	-2.88	6.34
CEMENT											
10	Crown Cement PLC	117,218	80.87	9,478,986.68	62.20	61.50	61.85	7,249,933.30	-2,229,053.38	-23.52	0.83
11	HEIDELBERG CEMENT BD. LTD.	35,327	397.75	14,051,430.99	272.40	260.20	266.30	9,407,580.10	-4,643,850.89	-33.05	1.23
12	LAFARGE HOLCIM BANGLADESH LIMITED	90,000	68.84	6,195,757.00	71.10	71.00	71.05	6,394,500.00	198,743.00	3.21	0.54
13	MEGHNA CEMENT MILLS LTD.	45,599	228.24	10,407,714.42	72.50	73.00	72.75	3,317,327.25	-7,090,387.17	-68.13	0.91
14	PREMIER CEMENT MILLS LIMITED	267,766	74.60	19,975,194.99	65.10	65.00	65.05	17,418,178.30	-2,557,016.69	-12.80	1.75
	Sector Total:	555,910		60,109,084.08				43,787,518.95	-16,321,565.13	-27.15	11.60
CERAMIC INDUSTRY											
15	RAK CERAMICS(BANGLADESH) LTD.	619,495	52.20	32,335,695.65	44.40	43.70	44.05	27,288,754.75	-5,046,940.90	-15.61	2.83
16	SHINEPUKUR CERAMICS LTD.	124,848	45.18	5,640,481.66	28.40	28.00	28.20	3,520,713.60	-2,119,768.06	-37.58	0.49
	Sector Total:	744,343		37,976,177.31				30,809,468.35	-7,166,708.96	-18.87	14.92
CORPORATE BOND											
17	AIBL MUDARABA PERPETUAL BOND	4,429	5,000.00	22,145,000.00	4,807.5	4,782.0	4,794.75	21,235,947.75	-909,052.25	-4.11	1.94
18	IBBL MUDARABA PERPETUAL BOND	7,537	909.63	6,855,886.01	1,111.0	1,020.0	1,065.50	8,030,673.50	1,174,787.49	17.14	0.60
	Sector Total:	11,966		29,000,886.01				29,266,621.25	265,735.24	0.92	17.46
ENGINEERING											
19	AFTAB AUTOMOBILES LTD.	94,080	169.96	15,989,784.78	27.30	27.40	27.35	2,573,088.00	-13,416,696.78	-83.91	1.40
20	APPOLLO ISPAT COMPLEX LIMITED	294,580	16.35	4,816,215.42	8.40	8.40	8.40	2,474,472.00	-2,341,743.42	-48.62	0.42
21	ATLAS(BANGLADESHD) LTD.	61,080	204.59	12,496,637.28	125.70	0.00	125.70	7,677,756.00	-4,818,881.28	-38.56	1.09
22	BANGLADESH BUILDING SYSTEM LTD	86,335	21.26	1,835,364.65	18.30	18.00	18.15	1,566,980.25	-268,384.40	-14.62	0.16
23	BANGLADESH STEEL RE-ROLLING MILLS LIMITE	58,300	101.76	5,932,871.19	103.30	102.70	103.00	6,004,900.00	72,028.81	1.21	0.52
24	BENGAL WINDSOR THERMOPLASTICS	440,000	49.70	21,869,641.50	21.20	21.00	21.10	9,284,000.00	-12,585,641.50	-57.55	1.91
25	BSRM STEELS LIMITED	214,302	140.36	30,078,732.76	71.10	71.40	71.25	15,269,017.50	-14,809,715.26	-49.24	2.63
26	GOLDEN SON LTD.	312,745	28.02	8,762,112.57	19.10	19.20	19.15	5,989,066.75	-2,773,045.82	-31.65	0.77
27	NAVANA CNG LIMITED	30,700	44.12	1,354,438.02	29.50	29.80	29.65	910,255.00	-444,183.02	-32.79	0.12
28	RUNNER AUTO MOBILES	160,691	54.77	8,800,901.17	51.30	50.70	51.00	8,195,241.00	-605,660.17	-6.88	0.77
29	S. ALAM COLD ROLLED STEELS LTD	526,680	49.55	26,096,951.12	25.20	25.30	25.25	13,298,670.00	-12,798,281.12	-49.04	2.28
30	SINGER BANGLADESH LTD.	117,190	178.58	20,927,467.91	169.90	167.80	168.85	19,787,531.50	-1,139,936.41	-5.45	1.83
	Sector Total:	2,396,683		158,961,118.37				93,030,978.00	-65,930,140.37	-41.48	31.36
FINANCE AND LEASING											
31	BANGLADESH INDS. FINANCE CO.	184,612	38.86	7,173,154.46	6.20	7.30	6.75	1,246,131.00	-5,927,023.46	-82.63	0.63
32	FIRST FINANCE LIMITED.	41,478	11.38	471,816.64	6.70	6.30	6.50	269,607.00	-202,209.64	-42.86	0.04
33	I.D.L.C FINANCE LIMITED	606,279	64.90	39,344,692.50	60.30	60.00	60.15	36,467,681.85	-2,877,010.65	-7.31	3.44
34	INTL. LEASING & FIN. SERVICES	345,156	59.38	20,493,905.96	6.60	6.70	6.65	2,295,287.40	-18,198,618.56	-88.80	1.79
35	IPDC FINANCE LIMITED	455,346	40.56	18,466,581.03	38.60	38.20	38.40	17,485,286.40	-981,294.63	-5.31	1.62
36	ISLAMIC FINANCE AND INVESTMENT	350,000	29.81	10,434,673.56	26.00	25.80	25.90	9,065,000.00	-1,369,673.56	-13.13	0.91
37	LANKABANGLA FINANCE LTD.	93,347	37.89	3,536,922.91	37.30	37.30	37.30	3,481,843.10	-55,079.81	-1.56	0.31
38	PRIME FINANCE & INVESTMENT LTD.	84,672	117.54	9,952,769.88	15.80	15.60	15.70	1,329,350.40	-8,623,419.48	-86.64	0.87
39	UTTARA FINANCE & INVEST. LTD	393,289	76.00	29,888,142.03	40.90	41.20	41.05	16,144,513.45	-13,743,628.58	-45.98	2.61
	Sector Total:	2,554,179		139,762,658.97				87,784,700.60	-51,977,958.37	-37.19	43.58

PRIME BANK 1ST ICB AMCL MUTUAL FUND

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(%)
FOOD AND ALLIED PRODUCTS											
40	BATBC	48,000	337.04	16,177,943.77	635.60	634.40	635.00	30,480,000.00	14,302,056.23	88.40	1.42
41	GOLDEN HARVEST AGRO IND. LTD.	369,227	24.95	9,211,420.06	16.50	16.40	16.45	6,073,784.15	-3,137,635.91	-34.06	0.81
42	ZEAL BANGLA SUGAR MILL	500	15.42	7,709.28	116.10	0.00	116.10	58,050.00	50,340.72	652.99	0.00
	Sector Total:	417,727		25,397,073.11				36,611,834.15	11,214,761.04	44.16	45.81
FUEL AND POWER											
43	DHAKA ELECTRIC SUPPLY CO. LTD.	130,443	76.41	9,967,305.62	35.50	33.80	34.65	4,519,849.95	-5,447,455.67	-54.65	0.87
44	JAMUNA OIL COMPANY LTD.	93,000	188.88	17,566,140.66	171.10	171.90	171.50	15,949,500.00	-1,616,640.66	-9.20	1.54
45	LINDE BANGLADESH LIMITED	22,913	1,238.94	28,387,906.94	1,579.8	1,571.5	1,575.65	36,102,868.45	7,714,961.51	27.18	2.48
46	MEGHNA PETROLEUM LTD.	70,800	195.23	13,822,240.89	196.80	198.10	197.45	13,979,460.00	157,219.11	1.14	1.21
47	POWER GRID CO. OF BANGLADESH LTD.	985,000	64.16	63,198,496.23	59.60	59.20	59.40	58,509,000.00	-4,689,496.23	-7.42	5.53
48	SUMMIT POWER LTD.	1,035,006	51.05	52,840,102.09	38.90	38.90	38.90	40,261,733.40	-12,578,368.69	-23.80	4.62
49	TITAS GAS TRANSMISSION & D.C.L	218,960	78.13	17,106,334.01	36.30	36.00	36.15	7,915,404.00	-9,190,930.01	-53.73	1.50
	Sector Total:	2,556,122		202,888,526.44				177,237,815.80	-25,650,710.64	-12.64	63.55
FUNDS											
50	AIBL 1st ISLAMIC MUTUAL FUND	1,423,083	9.23	13,142,022.31	8.50	8.40	8.45	12,025,051.35	-1,116,970.96	-8.50	1.15
51	EBL NRB MUTUAL FUND	842,938	6.36	5,361,560.77	6.00	6.00	6.00	5,057,628.00	-303,932.77	-5.67	0.47
52	FIRST JANATA BANK MUTUAL FUND	200,000	5.51	1,102,013.42	6.20	6.20	6.20	1,240,000.00	137,986.58	12.52	0.10
53	GRAMEEN ONE : SCHEME TWO	185,357	16.88	3,128,904.15	15.40	15.40	15.40	2,854,497.80	-274,406.35	-8.77	0.27
54	GREEN DELTA MUTUAL FUND	300,000	7.59	2,276,086.64	7.40	7.60	7.50	2,250,000.00	-26,086.64	-1.15	0.20
55	NCCBL MUTUAL FUND-1	2,066,775	8.76	18,112,532.50	8.70	8.70	8.70	17,980,942.50	-131,590.00	-0.73	1.58
56	POPULAR LIFE FIRST MUTUAL FUND	1,400,000	5.53	7,736,189.23	5.40	5.30	5.35	7,490,000.00	-246,189.23	-3.18	0.68
	Sector Total:	6,418,153		50,859,309.02				48,898,119.65	-1,961,189.37	-3.86	68.00
INSURANCE											
57	DELTA LIFE INSURANCE CO.LTD.	150,000	74.01	11,102,081.06	196.50	196.00	196.25	29,437,500.00	18,335,418.94	165.15	0.97
58	FAREAST ISLAMI LIFE INSURANCE	168,591	107.76	18,167,735.46	53.70	53.90	53.80	9,070,195.80	-9,097,539.66	-50.08	1.59
59	GREEN DELTA INSURANCE	180,500	77.39	13,969,421.90	106.10	108.00	107.05	19,322,525.00	5,353,103.10	38.32	1.22
60	MEGHNA LIFE INSURANCE CO. LTD	24,163	57.37	1,386,242.53	71.20	70.80	71.00	1,715,573.00	329,330.47	23.76	0.12
61	PEOPLES INSURANCE CO. LTD.	102,623	55.12	5,657,060.39	60.40	60.90	60.65	6,224,084.95	567,024.56	10.02	0.49
62	PHOENIX INSURANCE CO.LTD.	28,000	27.95	782,696.43	59.90	60.00	59.95	1,678,600.00	895,903.57	114.46	0.07
63	PRIME ISLAMI LIFE INSURANCE LTD.	169,849	89.91	15,270,739.05	57.50	66.60	62.05	10,539,130.45	-4,731,608.60	-30.98	1.34
64	RELIANCE INSURANCE CO. LTD	25,000	45.89	1,147,356.57	87.50	88.00	87.75	2,193,750.00	1,046,393.43	91.20	0.10
65	SUNLIFE INSURANCE CO. LTD.	96,054	41.78	4,013,409.08	34.10	35.00	34.55	3,318,665.70	-694,743.38	-17.31	0.35
	Sector Total:	944,780		71,496,742.47				83,500,024.90	12,003,282.43	16.79	74.26
MISCELLANEOUS											
66	BEXIMCO LIMITED(SHARE)	50,000	86.10	4,304,779.01	148.40	148.10	148.25	7,412,500.00	3,107,720.99	72.19	0.38
	Sector Total:	50,000		4,304,779.01				7,412,500.00	3,107,720.99	72.19	74.63
PHARMACEUTICALS AND CHEMICAL											
67	ACI FORMULATION LIMITED	21,000	141.36	2,968,664.77	147.10	153.90	150.50	3,160,500.00	191,835.23	6.46	0.26
68	ACI LIMITED	28,061	261.65	7,342,230.56	285.40	282.90	284.15	7,973,533.15	631,302.59	8.60	0.64
69	AFC AGRO BIOTECH LTD.	353,544	36.21	12,802,416.00	28.10	28.10	28.10	9,934,586.40	-2,867,829.60	-22.40	1.12
70	BEXIMCO PHARMACEUTICALS LTD.	55,000	76.70	4,218,480.60	192.70	191.50	192.10	10,565,500.00	6,347,019.40	150.46	0.37
71	KEYA COSMETICS LIMITED	1,100,673	12.21	13,438,187.85	6.90	6.90	6.90	7,594,643.70	-5,843,544.15	-43.48	1.18
72	ORION PHARMA LIMITED	70,000	68.03	4,762,446.50	91.10	91.00	91.05	6,373,500.00	1,611,053.50	33.83	0.42
73	RENATA (BD) LTD.	16,310	792.97	12,933,338.51	1,312.0	0.00	1,312.00	21,398,720.00	8,465,381.49	65.45	1.13
74	SQUARE PHARMACEUTICALS LTD.	185,000	220.03	40,706,399.87	214.30	213.80	214.05	39,599,250.00	-1,107,149.87	-2.72	3.56
75	THE ACME LABORATORIES LTD.	636,193	90.38	57,496,223.58	86.50	86.60	86.55	55,062,504.15	-2,433,719.43	-4.23	5.03
	Sector Total:	2,465,781		156,668,388.24				161,662,737.40	4,994,349.16	3.19	88.34
SERVICES											
76	EASTERN HOUSING LIMITED(SHARE)	25,000	54.95	1,373,833.87	46.80	46.10	46.45	1,161,250.00	-212,583.87	-15.47	0.12
77	SUMMIT ALLIANCE PORT LIMITED	309,455	92.57	28,644,876.84	24.50	24.50	24.50	7,581,647.50	-21,063,229.34	-73.53	2.51
	Sector Total:	334,455		30,018,710.71				8,742,897.50	-21,275,813.21	-70.88	90.96
TANNARY INDUSTRIES											

PRIME BANK 1ST ICB AMCL MUTUAL FUND

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(%)
78 APEX FOOTWEAR LIMITED	11,325	271.87	3,078,948.36	268.10	260.10	264.10	2,990,932.50	-88,015.86	-2.86	0.27
79 APEX TANNERY LTD.	27,528	126.82	3,491,154.71	128.00	123.80	125.90	3,465,775.20	-25,379.51	-0.73	0.31
Sector Total:	38,853		6,570,103.07				6,456,707.70	-113,395.37	-1.73	91.54
TELECOMMUNICATION										
80 BANGLADESH SUBMARINE CABLE CO.	169,000	171.44	28,972,618.94	210.10	210.00	210.05	35,498,450.00	6,525,831.06	22.52	2.53
81 GRAMEEN PHONE LTD.	51,000	318.20	16,228,233.36	349.50	351.70	350.60	17,880,600.00	1,652,366.64	10.18	1.42
Sector Total:	220,000		45,200,852.30				53,379,050.00	8,178,197.70	18.09	95.49
TEXTILES										
82 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
83 EVINCE TEXTILES LTD.	254,100	16.78	4,264,429.75	9.90	9.80	9.85	2,502,885.00	-1,761,544.75	-41.31	0.37
84 FAMILYTEX (BD) LTD.	385,875	8.83	3,407,497.50	4.60	4.70	4.65	1,794,318.75	-1,613,178.75	-47.34	0.30
85 GENERATION NEXT FASHIONS LTD.	1,203,000	8.93	10,739,735.54	5.80	5.70	5.75	6,917,250.00	-3,822,485.54	-35.59	0.94
86 MALEK SPINNING MILLS LTD.	175,000	24.98	4,371,215.97	26.10	26.00	26.05	4,558,750.00	187,534.03	4.29	0.38
87 R. N. SPINNING MILLS LIMITED	518,276	21.05	10,909,569.18	6.00	6.00	6.00	3,109,656.00	-7,799,913.18	-71.50	0.95
88 SQUARE TEXTILE MILLS LTD.	88,800	43.59	3,870,526.20	52.20	50.50	51.35	4,559,880.00	689,353.80	17.81	0.34
89 TALLU SPINNING MILLS LTD.	110,000	29.79	3,277,126.03	9.30	10.00	9.65	1,061,500.00	-2,215,626.03	-67.61	0.29
Sector Total:	2,740,051		40,907,768.92				24,558,189.75	-16,349,579.17	-39.97	99.07
TRAVEL AND LEISURE										
90 UNIQUE HOTEL & RESORTS LIMITED	78,890	69.18	5,457,770.41	50.20	49.60	49.90	3,936,611.00	-1,521,159.41	-27.87	0.48
Sector Total:	78,890		5,457,770.41				3,936,611.00	-1,521,159.41	-27.87	99.55
Total - A:	**26,733,934**		**1,138,050,356.03**				**967,461,194.75**	**-170,589,161.28**		**99.55**

B.OTC Securities:

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(%)
1 UNITED AIRWAYS (BD) LIMITED	297,799	12.77	3,801,474.63	0.00	0.00	0.00	0.00	-3,801,474.63	-100.00	0.33
Total - B:	**297,799**		**3,801,474.63**				**0.00**	**-3,801,474.63**		**0.33**

C.De- Listed Securities:

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(%)
1 BEXIMCO SYNTHETICS(SHARE)	82,752	16.78	1,388,544.95	0.00	0.00	0.00	0.00	-1,388,544.95	-100.00	0.12
Total C:	**82,752**		**1,388,544.95**				**0.00**	**-1,388,544.95**		**0.12**

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:								

	No. of Shares	Total Cost	Total Market Value	Appreciation/Erosion	Total Invest(%)
Grand total (A+B+C+D)	**27,114,485**	**1,143,240,375.61**	**967,461,194.75**	**-175,779,180.86**	**100**

ICB Asset Management Company Ltd. Dhaka