IFIL ISLAMIC MUTUAL FUND-1

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	921,938,165	937,037,353
Cash & Cash Equivalents	4.00	5,198,302	21,548,406
Other current assets	5.00	44,925,873	12,113,324
Total Assets		**972,062,340**	**970,699,083**
Capital and Liabilities			
Equity:			
Unit capital	6.00	1,000,000,000	1,000,000,000
Retained earning	7.00	26,298,161	42,162,626
Unrealized gain/ (losses) on investments	8.00	(168,625,084)	(176,440,675)
Total Equity (A)		**857,673,077**	**865,721,951**
Liabilities & Provisions:			
Provision for unrealized losses on Marketable Investments	9.00	105,000,000	83,922,297
Provision for Dividend Purification Fund	10.00	1,093,279	1,878,479
Unclaimed/ Dividend payable	11.00	3,717,691	11,875,579
Current liabilities	12.00	4,578,293	7,300,777
Total Liabilities (B)		**114,389,263**	**104,977,132**
Total Equity and Liabilities (A+B)		**972,062,340**	**970,699,083**
Net Asset Value (NAV) per unit			
Net Asset Value-at cost	13.00	**11.31**	**11.26**
Net Asset Value-at market	14.00	**9.63**	**9.50**

Chief Executive Officer

Chairman of Trustee Committee

mRah Khan

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 31 January 2022

IFIL ISLAMIC MUTUAL FUND-1

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		30,432,649	10,600,602	7,792,143	7,434,734
Dividend from investment in securities		20,715,829	17,366,063	18,247,079	10,257,083
Other Income		30	-	30	-
Profit on bank deposits and bonds	15.00	97,964	7,736,436	97,964	7,736,436
Total income		**51,246,472**	**35,703,101**	**26,137,216**	**25,428,253**
Expenses					
Management fee		2,498,130	5,670,177	1,228,338	2,871,554
Trustee fee		500,000	500,000	250,000	250,000
Custodian fee		489,433	386,835	234,474	202,621
Annual BSEC fee		499,543	403,414	236,743	218,057
Listing fee		500,000	500,000	250,000	250,000
Audit fee		23,000	11,500	-	5,750
Shariah advisory board fee		77,800	74,800	77,800	4,400
Other operating expenses	15.00	445,328	331,372	385,498	207,667
Total expenses		**5,033,234**	**7,878,098**	**2,662,853**	**4,010,049**
Profit before provision		**46,213,238**	**27,825,003**	**23,474,363**	**21,418,204**
Provision for Marketable Investments		21,077,703	20,000,000	21,077,703	20,000,000
Provision for Dividend Purification Fund	10.00	1,000,000	865,000	750,000	600,000
Net Income for the period ended December 31, 2021		**24,135,535**	**6,960,003**	**1,646,660**	**818,204**
Add: Other Comprehensive Income					
Unrealized gain/ (losses) on investments	16.00	7,815,591	182,659,696	(127,633,478)	47,512,780
Total Comprehensive Income		**31,951,126**	**189,619,699**	**(125,986,818)**	**48,330,984**
Earnings Per Unit for the period	17.00	**0.24**	**0.07**	**0.02**	**0.01**

Chief Executive Officer

Chairman of Trustee Committee

M Rah Khan
Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 31 January 2022

ICB Asset Management Company Ltd. DHAKA

IFIL ISLAMIC MUTUAL FUND-1

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

Particulars	Share Capital	Dividend Equalization Reserve	Reserve for Future Diminution	Retained Earnings	Total Equity
Balance as at July 01, 2021	**1,000,000,000**	**-**	**(176,440,675)**	**42,162,626**	**865,721,951**
Dividend paid for FY 2020-2021	-	-		(40,000,000)	(40,000,000)
Unrealized gain/ (losses) on investments			7,815,591		7,815,591
Net Income for the period ended December 31, 2021	-	-		24,135,535	24,135,535
Balance as at December 31, 2021	**1,000,000,000**	**-**	**(168,625,084)**	**26,298,161**	**857,673,077**

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

Particulars	Share Capital	Dividend Equalization Reserve	Reserve for Future Diminution	Retained Earnings	Total Equity
Balance as at July 01, 2020	**1,000,000,000**	**6,170,519**	**(468,388,509)**	**44,512,630**	**582,294,640**
Dividend paid for FY 2019-2020	-	(6,170,519)	-	(33,829,481)	(40,000,000)
Unrealized gain/ (losses) on investments	-	-	178,757,171	-	178,757,171
Net Income for the period ended December 31, 2020	-	-	-	6,960,003	6,960,003
Balance as at December 31, 2020	**1,000,000,000**	**-**	**(289,631,338)**	**17,643,152**	**728,011,814**

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

IFIL ISLAMIC MUTUAL FUND-1

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		9,665,936	8,537,321
Profit received		6,372,808	7,736,436
Other Income		30	-
Expenses		(6,290,358)	(3,277,945)
Net cash inflow/(outflow) from operating activities	19.00	**9,748,416**	**12,995,812**
Cash flow from investment activities			
Sale of Securitiess		219,613,560	52,144,171
Purchase of Securities		(166,266,132)	(8,771,179)
Share application money		(42,937,500)	(18,600,000)
Refund of Share application money		14,900,000	18,600,000
Net cash inflow/(outflow) from investing activities		**25,309,928**	**43,372,992**
Cash flow from financing activities			
Other liabilities (Share money deposit and others)		(3,250,560)	(87,663)
Dividend paid for the period		(48,157,888)	(38,991,247)
Net cash inflow/(outflow) from financing activities		**(51,408,448)**	**(39,078,910)**
Net cash increase/(decrease)		**(16,350,104)**	**17,289,894**
Cash or equivalents at the beginning of the year		21,548,406	21,082,126
Cash or equivalents at the end of the year		**5,198,302**	**38,372,020**
Net Operating Cash Flow Per Unit (NOCFPU)	18.00	**0.10**	**0.13**

Chief Executive Officer

Chairman of Trustee Committee

M Rahman Khan

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 31 January 2022

ICB Asset Management Company Ltd. Dhaka

IFIL ISLAMIC MUTUAL FUND-1

Notes to financial statements (Unaudited)

As at and for the period ended December 31, 2021

1.00 Legal status and nature of business

The IFIL Islamic Mutual Fund-1 was established under a Trust Deed executed on June 16, 2009 between the Islamic Finance & Investment Limited as 'Sponsor' and the Investment Corporation of Bangladesh (ICB) as 'Trustee'. and 'Custodian.' The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on July 08, 2009 under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১,. The operation of the Fund commenced on November 10, 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 IFIL Islamic Mutual Fund-1 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 Provision for Dividend Purification Fund

To comply Shariah Law as per the guidance of Shariah Advisory Board of IFIL Islamic Mutual Fund-1 provision has been made against interest among dividend income (see note -10).

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 70% 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 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

But by considering the benefit of Investors the Board of ICB AMCL has taken to reduce the Management Fee @ of 0.50% on Total NAV for FY 2020-2021 & 2021-2022.

2.09 Trustee fee

The Fund shall pay an annual Trusteeship fee @ 0.10 per cent of the Fund size i.e. Tk. 10,00,000.00 (ten lac) only payable semi-annually during the life of the Fund.

2.10 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 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	921,938,165	937,037,353
	921,938,165	**937,037,353**

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	36,344,877	36,568,750	223,873
FUNDS	16,780,056	15,210,000	(1,570,056)
ENGINEERING	156,051,822	106,603,973	(49,447,849)
FOOD AND ALLIED PRODUCTS	50,509,976	41,701,092	(8,808,885)
FUEL AND POWER	184,001,537	138,347,140	(45,654,398)
TEXTILES	52,985,671	44,530,445	(8,455,225)
PHARMACEUTICALS AND CHEMICAL	203,069,919	208,436,357	5,366,437
SERVICES	15,947,170	7,350,000	(8,597,170)
CEMENT	48,810,747	36,839,201	(11,971,546)
TANNARY INDUSTRIES	39,649,026	27,730,500	(11,918,526)
CERAMIC INDUSTRY	1,472,907	1,472,239	(668)
INSURANCE	96,844,157	54,229,655	(42,614,502)
TELECOMMUNICATION	33,504,587	42,025,500	8,520,913
FINANCE AND LEASING	55,972,250	49,210,000	(6,762,250)
CORPORATE BOND	86,155,519	94,086,314	7,930,795
MISCELLANEOUS	12,463,029	17,597,000	5,133,971
Total	**1,090,563,248**	**921,938,165**	**(168,625,084)**

	31/Dec/2021	30/Jun/2021
4.00 Cash & Cash Equivalents		
Shahjalal Islami Bank, Motijheel. 4015 1310000034 7	3,787,118	17,908,396
Shahjalal Islami Bank Ltd, Main Br. (Escrow account) 4001 1310000187 1	450	3,254,450
Shahjalal Islami Bank Ltd, Motijheel Br. (D/A -13-14) 401513100004100	1,761	22,851
Shahjalal Islami Bank Ltd., Motijheel Br. (D/A -14-15) 401513100004116	1,447	25,879
Shahjalal Islami Bank Ltd., Motijheel Br. (D/A -15-16) 4015 13100004143	1,041	35,101
Shahjalal Islami Bank Ltd., Motijheel Br. (D/A -16-17) 401513100004153	1,781	17,883
Shahjalal Islami Bank Ltd., Foreign Ex. Br. (D/A -17-18) 400513100001257	116,617	120,964
Shahjalal Islami Bank Ltd., Motijheel. Br. (D/A -18-19) 401513100004201	63,277	65,705
Shahjalal Islami Bank Ltd., Motijheel. Br. (D/A -19-20) 401513100004230	99,647	19,088
Shahjalal Islami Bank Ltd. Motijheel. Br. (D/A 20-21) 401513100004244	1,034,026	
Shahjalal Islami, Motijheel. (Interest on dividend income) 401512100013066	91,137	72,692
Sub Total	**5,198,302**	**21,543,009**
5.00 Other current assets		
Dividend receivables	16,378,373	5,328,480
Share application money	28,037,500	-
Profit on Bond	-	6,274,844
Securities and other deposits	510,000	510,000
	44,925,873	**12,113,324**
5.01 Securities and other deposits		
Security money Tk.500,000 deposit to CDBL account.	500,000	500,000
Security money Tk.10,000 deposited to National Crira Porishad	10,000	10,000
	510,000	**510,000**

		Amount in Taka	
		31/Dec/2021	30/Jun/2021
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	**Retained earning**		
	Balance as at July 01, 2021	42,162,626	44,512,630
	Less: Dividend paid for FY 2020-2021	40,000,000	33,829,481
		2,162,626	**10,683,149**
	Add: Net Income for the period	24,135,535	31,479,477
	Closing Balance as at December 31, 2021	**26,298,161**	**42,162,626**
8.00	**Unrealized gain/ (losses) on investments**		
	Balance as at July 01, 2021	(176,440,675)	(468,388,509)
	Add/(Less): for the period	7,815,591	291,947,834
	Closing Balance as at December 31, 2021	**(168,625,084)**	**(176,440,675)**
9.00	**Provision for unrealized losses on Marketable Investments**		
	Provision for Investment in Securities (Others) 9.01	103,811,928	82,734,225
	Provision for Investment in Mutual Funds 9.02	1,188,072	1,188,072
	Closing Balance as at December 31, 2021	**105,000,000**	**83,922,297**
9.01	**Provision for Investment in Securities (Others)**		
	Balance as at July 01, 2021	82,734,225	52,734,225
	Addition during the year	21,077,703	30,000,000
	Less: Adjustment with unrealized loss for the period	-	-
	Closing Balance as at December 31, 2021	**103,811,928**	**82,734,225**
9.02	**Provision for Investment in Mutual Funds**		
	Balance as at July 01, 2021	1,188,072	1,188,072
	Addition during the year	-	-
	Closing Balance as at December 31, 2021	**1,188,072**	**1,188,072**
10.00	**Provision for Dividend Purification Fund**		
	Balance as at July 01, 2021	1,878,479	5,968,474
	Add: Provision for the period	1,000,000	1,805,763
	Add: Profit on bank deposit	-	134,967
	Less: Donation and Expenses	1,785,200	6,030,725
	Closing Balance as at December 31, 2021	**1,093,279**	**1,878,479**
11.00	**Unclaimed/ Dividend payable**		
	Balance as at July 01, 2021	11,875,579	11,171,781
	Add: Addition for this year	40,000,000	40,000,000
	Less: Dividend credited to investors account	(38,972,243)	(39,296,202)
	Less: Paid to Capital Market Stabilization Fund (FY 2013-14 to 2016-17)	(9,185,645)	-
	Closing Balance as at December 31, 2021 (11.01)	**3,717,691**	**11,875,579**
11.01	**Year wise breakup of unclaimed/ Dividend payable as on December 31, 2021**		
	Dividend payable 2013-14	-	2,015,000
	Dividend payable 2014-15	-	4,446,046
	Dividend payable 2015-16	-	1,604,737
	Dividend payable 2016-17	-	1,119,862
	Dividend payable 2017-18	1,061,564	1,065,614
	Dividend payable 2018-19	792,095	794,795
	Dividend payable 2019-20	810,406	829,525
	Dividend payable 2020-21	1,053,626	-
		3,717,691	**11,875,579**

		Amount in Taka	
		31/Dec/2021	30/Jun/2021
12.00	**Current liabilities**		
	Management fee payable to ICB AMCL	2,498,130	3,952,504
	Trustee fee payable to ICB	500,000	-
	Custodian fee payable to ICB	489,433	-
	Audit fee	23,000	23,000
	Annual fee payable to BSEC	499,543	51,233
	Listing fee payable to DSE & CSE	500,000	-
	Share application money refundable- 12.01	-	3,255,957
	Others	68,187	18,083
	Total current liabilities	**4,578,293**	**7,300,777**
12.01	**Share application money refundable**		
	Closing Balance as at December 31, 2021	3,255,957	3,255,957
	Less: Paid to Capital Market Stabilization Fund	(3,255,957)	-
	Closing Balance as at December 31, 2021	**-**	**3,255,957**
13.00	**Net Asset Value (NAV) Per Unit (At Cost Price) :**		
	Total Assets (Investment considered at cost price)	1,140,687,424	1,147,139,758
	Less: Liabilities	9,389,263	21,054,835
	Net Asset Value	**1,131,298,161**	**1,126,084,923**
	Number of Units	100,000,000	100,000,000
	NAV per Unit at Cost	**11.31**	**11.26**
14.00	**Net Asset Value (NAV) Per Unit (At Market Price) :**		
	Total Assets	972,062,340	970,699,083
	Less: Liabilities	9,389,263	21,054,835
	Net Asset Value	**962,673,077**	**949,644,248**
	Number of Units	100,000,000	100,000,000
	NAV per Unit at Market Value	**9.63**	**9.50**

		Amount in Taka	
		01.07.2021 to 31.12.2021	01.07.2020 to 31.12.2020
14.00	**Profit on bank deposits and bonds**		
	Profit on Short Notice Deposits	97,964	267,142
	Profit on Listed Bonds	-	7,469,294
		97,964	**7,736,436**
15.00	**Other operating expenses**		
	Printing and stationary	30,856	32,044
	Bank charges and excise duty	60,548	66,966
	Advertisement	133,558	198,379
	CDBL Transection charges	74,163	5,741
	Dividend distribution expenses	114,730	1,970
	IPO Expenses	12,000	9,000
	Others	19,473	17,272
		445,328	**331,372**
16.00	**Calculation of Unrealized gain/ (losses) on investments**		
	Unrealized Gain/(losses) as on June 30, 2021	(176,440,675)	(470,623,534)
	Unrealized Gain/(losses) as on December 31, 2021	(168,625,084)	(287,963,838)
	Increase/(decrease)	**7,815,591**	**182,659,696**

	Amount in Taka	
	01.07.2021 to 31.12.2021	**01.07.2020 to 31.12.2020**
17.00 EPU		
Net profit after Provision	24,135,535	6,960,003
Number of Units	100,000,000	100,000,000
Earnings Per Unit	**0.24**	**0.07**

** **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	9,748,416.00	12,995,812.00
Number of Units	100,000,000	100,000,000
NOCFPU Per Unit	**0.097**	**0.13**

** **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	46,213,238	27,825,003
Less: Profit on sale of investment	(30,432,649)	(10,600,602)
Operating cash flow before changes in working capital	**15,780,589**	**17,224,401**
Changes in Working capital:		
Decrease/(Increase) of Other Current Assets	(4,775,049)	(8,828,742.00)
(Decrease)/Increase of Current liabilities	(1,257,124)	4,600,153
	(6,032,173)	**(4,228,589)**
Net operating cash flows	**9,748,416**	**12,995,812**

ICB Asset Management Company Ltd.

IFIL ISLAMIC MUTUAL FUND-1 Print date: 22-Jan-2022

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				
	BANKS										
1	AL ARAFA ISLAMI BANK LTD.	175,000	19.17	3,355,042.21	26.60	26.30	26.45	4,628,750.00	1,273,707.79	0.00	0.31
2	EXIM BANK OF BANGLADESH LTD.	1,900,000	13.20	25,075,758.13	12.70	12.50	12.60	23,940,000.00	-1,135,758.13	0.00	2.30
3	ISLAMI BANK LTD.	250,000	31.66	7,914,076.34	32.00	32.00	32.00	8,000,000.00	85,923.66	0.00	0.73
	Sector Total:	2,325,000		36,344,876.68				36,568,750.00	223,873.32	0.62	3.33
	CEMENT										
4	Crown Cement PLC	265,000	87.61	23,216,653.17	62.20	61.50	61.85	16,390,250.00	-6,826,403.17	0.00	2.13
5	HEIDELBERG CEMENT BD. LTD.	30,000	389.65	11,689,383.88	272.40	260.20	266.30	7,989,000.00	-3,700,383.88	0.00	1.07
6	LAFARGE HOLCIM BANGLADESH LIMITED	60,000	68.86	4,131,651.24	71.10	71.00	71.05	4,263,000.00	131,348.76	0.00	0.38
7	PREMIER CEMENT MILLS LIMITED	126,010	77.56	9,773,058.62	65.10	65.00	65.05	8,196,950.50	-1,576,108.12	0.00	0.90
	Sector Total:	481,010		48,810,746.91				36,839,200.50	-11,971,546.41	-24.53	4.48
	CERAMIC INDUSTRY										
8	RAK CERAMICS(BANGLADESH) LTD.	33,422	44.07	1,472,906.60	44.40	43.70	44.05	1,472,239.10	-667.50	0.00	0.14
	Sector Total:	33,422		1,472,906.60				1,472,239.10	-667.50	-0.05	0.14
	CORPORATE BOND										
9	AIBL MUDARABA PERPETUAL BOND	1,845	5,000.00	9,225,000.00	4,807.5	4,782.0	4,794.75	8,846,313.75	-378,686.25	0.00	0.85
10	IBBL MUDARABA PERPETUAL BOND	80,000	961.63	76,930,518.67	1,111.0	1,020.0	1,065.50	85,240,000.00	8,309,481.33	0.00	7.05
	Sector Total:	81,845		86,155,518.67				94,086,313.75	7,930,795.08	9.21	7.90
	ENGINEERING										
11	ATLAS(BANGLADESHD) LTD.	96,056	207.35	19,917,420.33	125.70	0.00	125.70	12,074,239.20	-7,843,181.13	0.00	1.83
12	BANGLADESH STEEL RE-ROLLING MILLS LIMITE	99,930	113.57	11,349,399.99	103.30	102.70	103.00	10,292,790.00	-1,056,609.99	0.00	1.04
13	BBS CABLES LTD.	200,000	58.55	11,709,256.41	55.90	55.10	55.50	11,100,000.00	-609,256.41	0.00	1.07
14	BENGAL WINDSOR THERMOPLASTICS	442,109	52.57	23,239,564.46	21.20	21.00	21.10	9,328,499.90	-13,911,064.56	-0.01	2.13
15	BSRM STEELS LIMITED	250,000	78.85	19,711,361.98	71.10	71.40	71.25	17,812,500.00	-1,898,861.98	0.00	1.81
16	GOLDEN SON LTD.	250,000	38.35	9,587,458.04	19.10	19.20	19.15	4,787,500.00	-4,799,958.04	-0.01	0.88
17	GPH ISPAT LTD.	50,000	52.57	2,628,326.76	53.00	52.90	52.95	2,647,500.00	19,173.24	0.00	0.24
18	RATANPUR STEEL RE-ROLLING MILL	125,000	34.82	4,352,433.14	23.10	23.10	23.10	2,887,500.00	-1,464,933.14	0.00	0.40
19	RUNNER AUTO MOBILES	55,244	54.92	3,033,810.80	51.30	50.70	51.00	2,817,444.00	-216,366.80	0.00	0.28
20	S. ALAM COLD ROLLED STEELS LTD	900,000	44.71	40,241,698.15	25.20	25.30	25.25	22,725,000.00	-17,516,698.15	0.00	3.69
21	SINGER BANGLADESH LTD.	60,000	171.35	10,281,091.92	169.90	167.80	168.85	10,131,000.00	-150,091.92	0.00	0.94
	Sector Total:	2,528,339		156,051,821.98				106,603,973.10	-49,447,848.88	-31.69	14.31
	FINANCE AND LEASING										
22	ISLAMIC FINANCE AND INVESTMENT	1,900,000	29.46	55,972,250.27	26.00	25.80	25.90	49,210,000.00	-6,762,250.27	0.00	5.13
	Sector Total:	1,900,000		55,972,250.27				49,210,000.00	-6,762,250.27	-12.08	5.13
	FOOD AND ALLIED PRODUCT!										
23	GOLDEN HARVEST AGRO IND. LTD.	725,039	23.78	17,244,037.33	16.50	16.40	16.45	11,926,891.55	-5,317,145.78	0.00	1.58
24	OLYMPIC INDUSTRIES LTD.	150,000	203.78	30,567,052.97	160.60	157.00	158.80	23,820,000.00	-6,747,052.97	0.00	2.80
25	UNILEVER CONSUMER CARE LIMITED	2,000	1,349.44	2,698,886.05	2,977.1	0.00	2,977.10	5,954,200.00	3,255,313.95	0.01	0.25
	Sector Total:	877,039		50,509,976.35				41,701,091.55	-8,808,884.80	-17.44	4.63
	FUEL AND POWER										
26	ENERGYPAC POWER GENERATION LIMITED	241,500	41.90	10,120,000.00	39.60	39.50	39.55	9,551,325.00	-568,675.00	0.00	0.93
27	KHULNA POWER COMPANY LTD.	100,000	42.98	4,298,234.27	29.90	29.90	29.90	2,990,000.00	-1,308,234.27	0.00	0.39
28	LINDE BANGLADESH LIMITED	10,000	1,205.73	12,057,295.11	1,579.8	1,571.5	1,575.65	15,756,500.00	3,699,204.89	0.00	1.11
29	MJL BANGLADESH LIMITED	400,000	106.04	42,415,790.72	88.30	87.30	87.80	35,120,000.00	-7,295,790.72	0.00	3.89
30	SHAHJIBAZAR POWER CO. LTD.	60,000	102.45	6,146,704.57	85.90	85.50	85.70	5,142,000.00	-1,004,704.57	0.00	0.56
31	SUMMIT POWER LTD.	1,108,146	45.44	50,354,978.48	38.90	38.90	38.90	43,106,879.40	-7,248,099.08	0.00	4.62
32	TITAS GAS TRANSMISSION & D.C.L	738,048	79.41	58,608,534.04	36.30	36.00	36.15	26,680,435.20	-31,928,098.84	-0.01	5.37
	Sector Total:	2,657,694		184,001,537.19				138,347,139.60	-45,654,397.59	-24.81	16.87
	FUNDS										
33	AIBL 1st ISLAMIC MUTUAL FUND	1,800,000	9.32	16,780,055.82	8.50	8.40	8.45	15,210,000.00	-1,570,055.82	0.00	1.54
	Sector Total:	1,800,000		16,780,055.82				15,210,000.00	-1,570,055.82	-9.36	1.54
	INSURANCE										
34	FAREAST ISLAMI LIFE INSURANCE	363,906	127.25	46,305,596.34	53.70	53.90	53.80	19,578,142.80	-26,727,453.54	-0.01	4.25

IFIL ISLAMIC MUTUAL FUND-1

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(%)
35 PRIME ISLAMI LIFE INSURANCE LTD.	558,445	90.50	50,538,560.67	57.50	66.60	62.05	34,651,512.25	-15,887,048.42	0.00	4.63
Sector Total:	922,351		96,844,157.01				54,229,655.05	-42,614,501.96	-44.00	8.88
MISCELLANEOUS										
36 BERGER PAINTS BANGLADESH LTD.	10,000	1,246.30	12,463,028.57	1,765.9	1,753.5	1,759.70	17,597,000.00	5,133,971.43	0.00	1.14
Sector Total:	10,000		12,463,028.57				17,597,000.00	5,133,971.43	41.19	1.14
PHARMACEUTICALS AND CHE										
37 ACI FORMULATION LIMITED	84,594	150.18	12,704,546.85	147.10	153.90	150.50	12,731,397.00	26,850.15	0.00	1.16
38 ACI LIMITED	130,000	290.42	37,755,229.19	285.40	282.90	284.15	36,939,500.00	-815,729.19	0.00	3.46
39 AFC AGRO BIOTECH LTD.	313,737	35.20	11,042,986.61	28.10	28.10	28.10	8,816,009.70	-2,226,976.91	0.00	1.01
40 BEXIMCO PHARMACEUTICALS LTD.	110,000	88.53	9,738,250.78	192.70	191.50	192.10	21,131,000.00	11,392,749.22	0.01	0.89
41 MARICO BANGLADESH LIMITED	1,000	1,233.00	1,233,002.77	2,301.0	2,370.0	2,335.50	2,335,500.00	1,102,497.23	0.01	0.11
42 RENATA (BD) LTD.	12,100	817.37	9,890,145.09	1,312.0	0.00	1,312.00	15,875,200.00	5,985,054.91	0.01	0.91
43 SQUARE PHARMACEUTICALS LTD.	355,000	225.66	80,110,661.99	214.30	213.80	214.05	75,987,750.00	-4,122,911.99	0.00	7.35
44 THE ACME LABORATORIES LTD.	400,000	101.49	40,595,096.10	86.50	86.60	86.55	34,620,000.00	-5,975,096.10	0.00	3.72
Sector Total:	1,406,431		203,069,919.38				208,436,356.70	5,366,437.32	2.64	18.62
SERVICES										
45 SUMMIT ALLIANCE PORT LIMITED	300,000	53.16	15,947,169.91	24.50	24.50	24.50	7,350,000.00	-8,597,169.91	-0.01	1.46
Sector Total:	300,000		15,947,169.91				7,350,000.00	-8,597,169.91	-53.91	1.46
TANNARY INDUSTRIES										
46 APEX FOOTWEAR LIMITED	105,000	377.61	39,649,025.70	268.10	260.10	264.10	27,730,500.00	-11,918,525.70	0.00	3.64
Sector Total:	105,000		39,649,025.70				27,730,500.00	-11,918,525.70	-30.06	3.64
TELECOMMUNICATION										
47 BANGLADESH SUBMARINE CABLE CO.	150,000	158.78	23,816,347.37	210.10	210.00	210.05	31,507,500.00	7,691,152.63	0.00	2.18
48 GRAMEEN PHONE LTD.	30,000	322.94	9,688,239.45	349.50	351.70	350.60	10,518,000.00	829,760.55	0.00	0.89
Sector Total:	180,000		33,504,586.82				42,025,500.00	8,520,913.18	25.43	3.07
TEXTILES										
49 EVINCE TEXTILES LTD.	667,012	16.95	11,308,230.64	9.90	9.80	9.85	6,570,068.20	-4,738,162.44	0.00	1.04
50 MALEK SPINNING MILLS LTD.	125,000	26.93	3,366,005.46	26.10	26.00	26.05	3,256,250.00	-109,755.46	0.00	0.31
51 SQUARE TEXTILE MILLS LTD.	675,835	56.69	38,311,434.51	52.20	50.50	51.35	34,704,127.25	-3,607,307.26	0.00	3.51
Sector Total:	1,467,847		52,985,670.61				44,530,445.45	-8,455,225.16	-15.96	4.86
Listed Securities:	**17,075,978**		**1,090,563,248.47**				**921,938,164.80**	**-168,625,083.67**		**100.00**

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)	%Change s(in terms of cost)
0							
Total Non Listed Securities		**0**	**0.00**		**0.00**	**0.00**	
Total Listed Securities:		**17,075,978**	**1,090,563,248.47**		**921,938,164.80**	**-168,625,083.67**	
Grand Total:		**17,075,978**	**1,090,563,248.47**		**921,938,164.80**	**-168,625,083.67**	

ICB Asset Management Company Ltd. DHAKA