ICB AMCL SONALI BANK LIMITED 1ST 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	975,295,180	969,276,953
Cash & Cash Equivalents	4.00	48,290,409	82,271,060
Other Current Assets	5.00	42,600,539	2,176,214
Total Assets		**1,066,186,128**	**1,053,724,227**
Equity and Liabilities			
Equity:			
Unit Capital	6.00	1,000,000,000	1,000,000,000
Retained earnings	7.00	52,421,702	73,700,215
Dividend Equalization Reserve	8.00	3,093,053	3,093,053
Unrealized gain/ (losses) on investments	9.00	(122,441,298)	(154,006,223)
Total Equity (A)		**933,073,457**	**922,787,045**
Liabilities & Provisions:			
Provision for unrealized losses on Marketable Investments	10.00	122,441,298	116,088,163
Unclaimed/ Dividend payable	11.00	1,210,090	1,931,412
Current Liabilities	12.00	9,461,283	12,917,607
Total Liabilities (B)		**133,112,671**	**130,937,182**
Total Equity and Liabilities (A+B)		**1,066,186,128**	**1,053,724,227**
Net Asset Value (NAV) Per Unit			
Net Asset Value-at Cost	13.00	**11.78**	**11.93**
Net Asset Value-at Market	14.00	**10.56**	**10.39**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 31 January, 2022

ICB Asset Management Company Ltd. DHAKA

ICB AMCL SONALI BANK LIMITED 1ST MUTUAL FUND

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

For the year 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		45,634,743	40,973,054	16,071,151	11,712,535
Dividend from Investment in Securities		16,960,729	16,830,562	11,546,174	7,485,764
Interest on Bank Deposits and Bonds	15.00	2,491,057	814,538	1,306,182	814,538
Total Income		**65,086,529**	**58,618,154**	**28,923,507**	**20,012,837**
Expenses					
Management Fee		7,586,843	6,055,527	3,746,366	3,082,647
Trustee Fee		375,000	375,000	187,500	187,500
Custodian Fee		383,552	314,792	185,240	170,564
Listing Fee		500,000	500,000	250,000	250,000
Annual BSEC Fee		550,707	443,126	262,062	232,724
Audit Fee		23,000	11,500	-	5,750
Other Operating Expenses	16.00	592,805	446,376	320,325	215,584
Total Expenses		**10,011,907**	**8,146,321**	**4,951,493**	**4,144,769**
Profit before provision		**55,074,622**	**50,471,833**	**23,972,014**	**15,868,068**
Provision for Marketable Investments	10.01	6,353,135	14,000,000	6,353,135	14,000,000
Net Income for the period ended December 31, 2021		**48,721,487**	**36,471,833**	**17,618,879**	**1,868,068**
Add: Other Comprehensive Income					
Unrealized gain/ (losses) on investments	17.00	31,564,925	210,744,683	(137,255,435)	32,023,693
Total Comprehensive Income		**80,286,412**	**247,216,516**	**(119,636,556)**	**33,891,761**
Earnings Per Unit during the Period	18.00	**0.49**	**0.36**	**0.18**	**0.02**

Chief Executive Officer

Chairman of Trustee Committee

mRahKhan

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 31 January, 2022

ICB Asset Management Company Ltd. DHAKA

6

ICB AMCL SONALI BANK LIMITED 1ST MUTUAL FUND

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

Particulars	Share Capital	Dividend Equalization Reserve	Unrealized gain/ (losses) on investments (Restated)	Retained Earnings	Total Equity
Balance as at July 01, 2021	**1,000,000,000**	**3,093,053**	**(154,006,223)**	**73,700,215**	**922,787,045**
Dividend paid for FY 2020-2021	-	-	-	(70,000,000)	(70,000,000)
Unrealized gain/ (losses) on investments	-	-	31,564,925	-	31,564,925
Net Income for the period ended December 31, 2021	-	-	-	48,721,487	48,721,487
Balance as at December 31, 2021	**1,000,000,000**	**3,093,053**	**(122,441,298)**	**52,421,702**	**933,073,457**

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

Particulars	Share Capital	Dividend Equalization Reserve	Unrealized gain/ (losses) on investments (Restated)	Retained Earnings	Total Equity
Balance as at July 01, 2020	**1,000,000,000**	**12,273,390**	**(457,842,893)**	**61,656,766**	**616,087,263**
Dividend paid for FY 2019-2020	-	(9,180,337)	-	(40,819,663)	(50,000,000)
Unrealized gain/ (losses) on investments	-	-	206,371,807	-	206,371,807
Net Income for the period ended December 31, 2020	-	-	-	36,471,833	36,471,833
Balance as at December 31, 2020	**1,000,000,000**	**3,093,053**	**(251,471,086)**	**57,308,936**	**808,930,903**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 31 January, 2022

ICB AMCL SONALI BANK LIMITED 1ST MUTUAL FUND

Statement of Cash Flows (Unaudited)

For the year 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		11,983,433	13,740,494
Interest on bank deposits and bonds		2,468,547	814,538
Expenses		(13,432,410)	(14,259,268)
Net cash inflow/(outflow) from operating activities	20.00	**1,019,570**	**295,764**
Cash flow from investing activities			
Sale of Securitiess		333,156,292	212,137,359
Purchase of Securities		(261,974,851)	(134,564,195)
Share application money		(62,140,340)	(35,895,000)
Refund of Share application money		26,680,000	35,895,000
Net cash inflow/(outflow) from investing activities		**35,721,101**	**77,573,164**
Cash flow from financing activities			
Dividend paid during the period		(70,721,322)	(49,812,800)
Net cash inflow/(outflow) from financing activities		**(70,721,322)**	**(49,812,800)**
Net cash increase/(decrease)		**(33,980,651)**	**28,056,128**
Cash or equivalents at the beginning of the period		82,271,060	2,971,702
Cash or equivalents at the end of the period		**48,290,409**	**31,027,830**
Net Operating Cash Flow Per Unit (NOCFPU)	19.00	**0.01**	**0.003**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 31 January, 2022

ICB Asset Management Company Ltd. DHAKA

ICB AMCL SONALI BANK LIMITED 1ST MUTUAL FUND
Notes to the Financial Statements (Unaudited)
For the year ended December 31, 2021

1.00 Legal status and nature of business

ICB AMCL Sonali Bank Limited 1st Mutual Fund was established under a Trust Deed executed between the Sonali Bank Limited as 'Sponsor' and Investment Corporation of Bangladesh as "Trustee". The Trust Deed was executed on September 06, 2010. The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on October 03, 2010 under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১,. The prospectus was approved by the BSEC on March 19, 2013 in accordance with the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১,. The operation of the Fund commenced on June 10, 2013.

ICB Asset Management Company Ltd (ICB AMCL) is the Manager of the Fund. ICB AMCL was created as part of the restructuring programme of ICB under Capital Market Development Programme (CMDP) initiated by the Government of the People's Republic of Bangladesh and the Asian Development Bank (ADB). The Company was incorporated as a public limited company under the Companies Act 1994 with the Registrar of Joint Stock Companies and Firms on 5 December, 2000 with an authorized capital of Tk 100.00 crore and a nominal paid-up capital of Tk 2.00 lac which was subsequently increased to Tk 39.37 crore. Registration of the Company with the BSEC has been completed on 14 October 2001. The Company became operational from 1 July 2002 as per government gazette notification.

ICB AMCL Sonali Bank Limited 1st 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 cror	2.00% on additional amount
Exceeding Taka 25.00 crore and up to Taka 50.00 cr	1.50% on additional amount
Exceeding Taka 50.00 crore	1.00% on additional amount

2.08 Trustee fee

The Fund shall pay an annual trustee fee @ 0.075% of the Fund size payable semiannually during the life of the Fund.

2.09 Custodian fee

The Custodian is entitled to receive a safekeeping fee @ 0.075% 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			
Investment in securities	3.01	975,295,180	969,276,953
		975,295,180	**969,276,953**

3.01 Sector wise break up of Investments in Securities

Sector/category	Total cost price (Tk)	Total market price (Tk)	Difference Surplus/(Deficit)
BANKS	104,725,852	100,033,731	(4,692,121)
FUNDS	50,646,767	47,140,554	(3,506,213)
ENGINEERING	112,545,390	78,763,209	(33,782,181)
FOOD AND ALLIED PRODUCTS	38,237,375	57,749,722	19,512,347
FUEL AND POWER	219,283,701	181,778,184	(37,505,517)
TEXTILES	43,056,942	26,680,337	(16,376,605)
PHARMACEUTICALS AND CHEMICAL	129,482,017	153,491,496	24,009,480
SERVICES	6,539,837	5,014,315	(1,525,522)
CEMENT	93,594,024	63,616,473	(29,977,551)
TANNARY INDUSTRIES	4,512,215	4,256,764	(255,451)
CERAMIC INDUSTRY	17,257,441	16,736,093	(521,349)
INSURANCE	55,057,075	54,497,196	(559,879)
TELECOMMUNICATION	81,800,975	81,340,898	(460,077)
TRAVEL AND LEISURE	9,641,934	2,544,900	(7,097,034)
FINANCE AND LEASING	108,217,729	77,969,580	(30,248,149)
CORPORATE BOND	23,137,204	23,681,727	544,523
Total	**1,097,736,478**	**975,295,180**	**(122,441,298)**

	31/Dec/2021	30/Jun/2021
4.00 Cash & Cash Equivalents		
STD Accounts with		
BCBL, principal branch STD A/C-002-0320000573	7,135,672	61,721,987
Brac Bank limited, 1505201937096001	69,202	69,202
IFIC Bank Ltd, Motijheel (D/A -13-14) 1001-000601-041	672	42,364
IFIC Bank Ltd, Motijheel (D/A -14-15) 1001-769971-041	1,211	34,962
IFIC Bank Ltd, Motijheel (D/A -15-16) 1001-011751-041	923	39,294
IFIC Bank Ltd, Motijheel (D/A -16-17) 0170146417041	685	35,093
IFIC Bank Ltd, Motijheel (D/A -17-18) 0100100167041	58,422	64,819
IFIC Bank Ltd, Motijheel (D/A -18-19) 0100100226041	55,839	61,412
Dhaka Bank Ltd, Kakrail (D/A 19-20) 1061500000399	199,456	201,927
Dhaka Bank Ltd, Kakrail (D/A 20-21) 1061500000581	768,327	-
FDR with		
Janata Bank Ltd., Green Road Branch	-	20,000,000
Janata Bank Ltd., Nagar Bhaban Cor. Branch	20,000,000	-
One Bank Ltd, Shantinagar Branch	20,000,000	-
Total	**48,290,409**	**82,271,060**
5.00 Other Current Assets		
Dividend receivable	6,746,449	1,769,153
Share Application Money	35,460,340	-
Suspense	-	35,821
Interest receivable on FDR & Bonds	393,750	371,240
	42,600,539	**2,176,214**
6.00 Unit Capital		
10,00,00,000 number of Units of Tk 10 each.	**1,000,000,000**	**1,000,000,000**

		Amount in Taka	
		31/Dec/2021	30/Jun/2021
7.00	**Retained earnings**		
	Balance as at July 01, 2021	73,700,215	61,656,766
	Less: Dividend paid for FY 2019-2020	70,000,000	40,819,663
	Less: Dividend Equalization Reserve	-	-
	Add/(Less): Prior year error adjustment	-	-
		3,700,215	**20,837,103**
	Add: Net Income for the period	48,721,487	52,863,112
	Closing Balance as at December 31, 2021	**52,421,702**	**73,700,215**
8.00	**Dividend Equalization Reserve**		
	Balance as at July 01, 2021	3,093,053	12,273,390
	Less: Dividend paid for FY 2019-2020	-	9,180,337
	Add: Addition during the period	-	-
	Closing Balance as at December 31, 2021	**3,093,053**	**3,093,053**
9.00	**Unrealized gain/ (losses) on investments**		
	Balance as at July 01, 2021	(154,006,223)	(457,842,893)
	Adjustment of Last year gain/lossess	-	-
	Adjusted opening balance	**(154,006,223)**	**(457,842,893)**
	Add/(Less): for the period	31,564,925	303,836,670
	Closing Balance as at December 31, 2021	**(122,441,298)**	**(154,006,223)**
10.00	**Provision for unrealized losses on Marketable Investments**		
	Provision for Investment in Securities (Others) (10.01)	117,353,135	111,000,000
	Provision for Investment in Mutual Funds (10.02)	5,088,163	5,088,163
	Closing Balance as at December 31, 2021	**122,441,298**	**116,088,163**
10.01	**Provision for Investment in Securities (Others)**		
	Balance as at July 01, 2021	111,000,000	58,000,000
	Addition during the year	6,353,135	53,000,000
	Closing Balance as at December 31, 2021	**117,353,135**	**111,000,000**
10.02	**Provision for Investment in Mutual Funds**		
	Balance as at July 01, 2021	5,088,163	5,088,163
	Addition during the year	-	-
	Closing Balance as at December 31, 2021	**5,088,163**	**5,088,163**
11.00	**Unclaimed/ Dividend payable**		
	Opening balance	1,931,412	1,761,411
	Add: Addition for this year	70,000,000	50,000,000
	Less: Dividend credited to investors account	(69,242,184)	(49,829,999)
	Less: Paid to Capital Market Stabilization Fund (FY 2013-14 to 2016-17)	(1,479,138)	-
	Closing Balance as at December 31, 2021 (11.01)	**1,210,090**	**1,931,412**
11.01	**Year wise breakup of unclaimed/ Dividend payable as on December 31, 2021**		
	Dividend payable 2013-14	-	442,130
	Dividend payable 2014-15	-	462,430
	Dividend payable 2015-16	-	256,909
	Dividend payable 2016-17	-	317,669
	Dividend payable 2017-18	110,439	117,439
	Dividend payable 2018-19	133,634	139,634
	Dividend payable 2019-20	189,356	195,201
	Dividend payable 2020-21	776,661	-
		1,210,090	**1,931,412**
12.00	**Current liabilities**		
	Management fee payable to ICB AMCL	7,586,843	12,735,118
	Trustee fee payable to ICB	375,000	-
	Custodian fee payable to ICB	383,552	-
	Annual fee payable to BSEC	541,760	140,464
	Listing fee payable to DSE & CSE	500,000	-

		31/Dec/2021	30/Jun/2021
	Audit fee payable	23,000	23,000
	Share application money refundable- 12.01	-	10,000
	Others	51,128	9,025
	Total current liabilities	**9,461,283**	**12,917,607**
12.01	**Share application money refundable**		
	Balance as at July 01, 2021	10,000	10,000
	Less: Paid to Capital Market Stabilization Fund	(10,000)	-
	Closing Balance as at December 31, 2021	**-**	**10,000**

		Amount in Taka	
		31/Dec/2021	**30/Jun/2021**
13.00	**Net Asset Value (NAV) Per Unit (At Cost Price)**		
	Total Assets (Investment considered at cost price)	1,188,627,426	1,207,730,450
	Less: Liabilities	10,671,373	14,849,019
	Net Asset Value	**1,177,956,053**	**1,192,881,431**
	Number of Units	100,000,000	100,000,000
	NAV per Unit at Cost	**11.78**	**11.93**
14.00	**Net Asset Value (NAV) Per Unit (At Market Price)**		
	Total Assets	1,066,186,128	1,053,724,227
	Less: Liabilities	10,671,373	14,849,019
	Net Asset Value	**1,055,514,755**	**1,038,875,208**
	Number of Units	100,000,000	100,000,000
	NAV per Unit at Market Value	**10.56**	**10.39**

		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	1,262,307	598,798
	Interest on Fixed Deposit	803,750	215,740
	Interest on Listed Bonds	425,000	-
		2,491,057	**814,538**
16.00	**Other operating expenses**		
	Printing and stationery	30,856	32,044
	Bank charges & Excise Duty	77,740	60,940
	Publicity expenses	127,492	180,204
	CDBL charges	85,879	37,816
	CDBL fee & Connection charge	212,000	106,000
	IPO application expenses	24,000	12,000
	Dividend distribution exp.	17,678	100
	Others	17,160	17,272
		592,805	**446,376**
17.00	**Calculation of Unrealized gain/ (losses) on investments**		
	Unrealized Gain/(losses) as on June 30, 2021	(154,006,223)	(462,215,769)
	Unrealized Gain/(losses) as on December 31, 2021	(122,441,298)	(251,471,086)
	Increase/(decrease)	**31,564,925**	**210,744,683**
18.00	**EPU**		
	Net profit after Provision	48,721,487	36,471,833
	Number of Units	100,000,000	100,000,000
	Earnings Per Unit	**0.49**	**0.36**

**** 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.****

		Amount in Taka	
		01.07.2021 to 31.12.2021	01.07.2020 to 31.12.2020
19.00	**NOCFPU**		
	Net cash inflow/(outflow) from operating activities	1,019,570	295,764
	Number of Units	100,000,000	100,000,000
	NOCFPU Per Unit	**0.01**	**0.003**

**** Net operating cash flow per unit (NOCFPU) has been increased due to increase of cash flow from Interest on bank deposits and bonds.****

20.00	**Reconciliation between net profit to operating cash flow**		
	Net Profit before provision	55,074,622	50,471,833
	Less: Profit on sale of Investment	(45,634,743)	(40,973,054)
	Operating cash flow before changes in working capital	**9,439,879**	**9,498,779**
	Changes in Working capital:		
	Decrease/(Increase) of Other Current Assets	(4,999,806)	(3,090,068)
	(Decrease)/Increase of Current liabilities	(3,420,503)	(6,112,947)
		(8,420,309)	**(9,203,015)**
	Net operating cash flows	**1,019,570**	**295,764**

ICB Asset Management Company Ltd. DHAKA

A.Listed Securities:

ICB AMCL SONALI BANK LIMITED 1ST 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.	1,767,743	18.65	32,965,529.96	13.50	13.40	13.45	23,776,143.35	-9,189,386.61	-27.88	3.00
2	DHAKA BANK LTD.	266,452	13.93	3,712,282.00	14.00	14.00	14.00	3,730,328.00	18,046.00	0.49	0.34
3	EXIM BANK OF BANGLADESH LTD.	300,000	12.24	3,671,288.52	12.70	12.50	12.60	3,780,000.00	108,711.48	2.96	0.33
4	JAMUNA BANK LTD.	372,257	22.24	8,280,634.05	23.40	23.70	23.55	8,766,652.35	486,018.30	5.87	0.75
5	MERCANTILE BANK LIMITED	600,000	13.37	8,020,596.21	17.10	17.00	17.05	10,230,000.00	2,209,403.79	27.55	0.73
6	N C C BANK LTD.	1,021,250	13.30	13,585,052.04	15.30	15.20	15.25	15,574,062.50	1,989,010.46	14.64	1.24
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	0.11
8	SOUTHEAST BANK LIMITED	300,000	13.93	4,180,479.13	15.50	15.50	15.50	4,650,000.00	469,520.87	11.23	0.38
9	STANDARD BANK LTD	520,905	11.66	6,072,717.72	10.70	10.50	10.60	5,521,593.00	-551,124.72	-9.08	0.55
10	THE CITY BANK LTD.	200,000	25.38	5,076,690.74	27.30	27.10	27.20	5,440,000.00	363,309.26	7.16	0.46
11	U.C.B.L.	1,100,000	16.35	17,989,621.22	15.30	15.10	15.20	16,720,000.00	-1,269,621.22	-7.06	1.64
	Sector Total:	6,570,386		104,725,851.59				100,033,731.05	-4,692,120.54	-4.48	9.54
CEMENT											
12	Crown Cement PLC	74,035	85.96	6,363,817.41	62.20	61.50	61.85	4,579,064.75	-1,784,752.66	-28.05	0.58
13	HEIDELBERG CEMENT BD. LTD.	70,000	522.85	36,599,504.37	272.40	260.20	266.30	18,641,000.00	-17,958,504.37	-49.07	3.33
14	LAFARGE HOLCIM BANGLADESH LIMITED	190,000	93.04	17,677,379.90	71.10	71.00	71.05	13,499,500.00	-4,177,879.90	-23.63	1.61
15	MEGHNA CEMENT MILLS LTD.	134,903	92.21	12,439,230.14	72.50	73.00	72.75	9,814,193.25	-2,625,036.89	-21.10	1.13
16	PREMIER CEMENT MILLS LIMITED	262,609	78.12	20,514,092.64	65.10	65.00	65.05	17,082,715.45	-3,431,377.19	-16.73	1.87
	Sector Total:	731,547		93,594,024.46				63,616,473.45	-29,977,551.01	-32.03	18.07
CERAMIC INDUSTRY											
17	RAK CERAMICS(BANGLADESH) LTD.	379,934	45.42	17,257,441.32	44.40	43.70	44.05	16,736,092.70	-521,348.62	-3.02	1.57
	Sector Total:	379,934		17,257,441.32				16,736,092.70	-521,348.62	-3.02	19.64
CORPORATE BOND											
18	AIBL MUDARABA PERPETUAL BOND	2,214	5,000.00	11,070,000.00	4,807.5	4,782.0	4,794.75	10,615,576.50	-454,423.50	-4.11	1.01
19	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	0.91
20	IBBL MUDARABA PERPETUAL BOND	2,300	898.78	2,067,203.56	1,111.0	1,020.0	1,065.50	2,450,650.00	383,446.44	18.55	0.19
	Sector Total:	6,514		23,137,203.56				23,681,726.50	544,522.94	2.35	21.75
ENGINEERING											
21	AFTAB AUTOMOBILES LTD.	63,168	163.55	10,331,271.30	27.30	27.40	27.35	1,727,644.80	-8,603,626.50	-83.28	0.94
22	APPOLLO ISPAT COMPLEX LIMITED	948,630	14.78	14,020,476.53	8.40	8.40	8.40	7,968,492.00	-6,051,984.53	-43.17	1.28
23	ATLAS(BANGLADESHD) LTD.	2,424	123.72	299,891.71	125.70	0.00	125.70	304,696.80	4,805.09	1.60	0.03
24	BENGAL WINDSOR THERMOPLASTICS	250,000	45.25	11,313,587.85	21.20	21.00	21.10	5,275,000.00	-6,038,587.85	-53.37	1.03
25	BSRM STEELS LIMITED	175,798	76.26	13,406,665.95	71.10	71.40	71.25	12,525,607.50	-881,058.45	-6.57	1.22
26	GOLDEN SON LTD.	247,851	23.50	5,823,640.44	19.10	19.20	19.15	4,746,346.65	-1,077,293.79	-18.50	0.53
27	RUNNER AUTO MOBILES	200,000	54.92	10,983,290.33	51.30	50.70	51.00	10,200,000.00	-783,290.33	-7.13	1.00
28	S. ALAM COLD ROLLED STEELS LTD	423,284	46.50	19,682,775.65	25.20	25.30	25.25	10,687,921.00	-8,994,854.65	-45.70	1.79
29	SINGER BANGLADESH LTD.	150,000	177.89	26,683,789.94	169.90	167.80	168.85	25,327,500.00	-1,356,289.94	-5.08	2.43
	Sector Total:	2,461,155		112,545,389.70				78,763,208.75	-33,782,180.95	-30.02	32.00
FINANCE AND LEASING											
30	DELTA BRAC HOUSING CORPORATION	389,028	82.13	31,949,545.73	77.10	76.50	76.80	29,877,350.40	-2,072,195.33	-6.49	2.91
31	FIRST FINANCE LIMITED.	510,224	12.33	6,288,679.02	6.70	6.30	6.50	3,316,456.00	-2,972,223.02	-47.26	0.57
32	INTL. LEASING & FIN. SERVICES	581,029	13.25	7,698,863.57	6.60	6.70	6.65	3,863,842.85	-3,835,020.72	-49.81	0.70
33	IPDC FINANCE LIMITED	473,110	40.64	19,226,323.28	38.60	38.20	38.40	18,167,424.00	-1,058,899.28	-5.51	1.75
34	LANKABANGLA FINANCE LTD.	98,055	37.47	3,674,025.43	37.30	37.30	37.30	3,657,451.50	-16,573.93	-0.45	0.33
35	PREMIER LEASING & FINANCE LTD.	595,350	14.53	8,651,556.00	8.00	7.90	7.95	4,733,032.50	-3,918,523.50	-45.29	0.79
36	PRIME FINANCE & INVESTMENT LTD.	94,056	84.49	7,946,401.08	15.80	15.60	15.70	1,476,679.20	-6,469,721.88	-81.42	0.72
37	UTTARA FINANCE & INVEST. LTD	313,699	72.62	22,782,335.31	40.90	41.20	41.05	12,877,343.95	-9,904,991.36	-43.48	2.08
	Sector Total:	3,054,551		108,217,729.42				77,969,580.40	-30,248,149.02	-27.95	41.86

FOOD AND ALLIED PRODUCTS

ICB AMCL SONALI BANK LIMITED 1ST 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(%)
38	BATBC	83,000	369.43	30,662,649.01	635.60	634.40	635.00	52,705,000.00	22,042,350.99	71.89	2.79
39	GOLDEN HARVEST AGRO IND. LTD.	306,670	24.70	7,574,725.69	16.50	16.40	16.45	5,044,721.50	-2,530,004.19	-33.40	0.69
	Sector Total:	389,670		38,237,374.70				57,749,721.50	19,512,346.80	51.03	45.34
	FUEL AND POWER										
40	DHAKA ELECTRIC SUPPLY CO. LTD.	334,054	72.95	24,369,191.10	35.50	33.80	34.65	11,574,971.10	-12,794,220.00	-52.50	2.22
41	ENERGYPAC POWER GENERATION LIMITED	472,500	41.90	19,800,000.00	39.60	39.50	39.55	18,687,375.00	-1,112,625.00	-5.62	1.80
42	JAMUNA OIL COMPANY LTD.	210,950	194.85	41,103,196.88	171.10	171.90	171.50	36,177,925.00	-4,925,271.88	-11.98	3.74
43	LINDE BANGLADESH LIMITED	10,000	1,222.16	12,221,579.69	1,579.8	1,571.5	1,575.65	15,756,500.00	3,534,920.31	28.92	1.11
44	MEGHNA PETROLEUM LTD.	180,000	202.26	36,405,920.67	196.80	198.10	197.45	35,541,000.00	-864,920.67	-2.38	3.32
45	PADMA OIL COMPANY.	35,000	246.21	8,617,298.60	212.50	211.20	211.85	7,414,750.00	-1,202,548.60	-13.96	0.79
46	POWER GRID CO. OF BANGLADESH LTD.	484,559	57.56	27,891,825.85	59.60	59.20	59.40	28,782,804.60	890,978.75	3.19	2.54
47	SHAHJIBAZAR POWER CO. LTD.	100,000	114.53	11,453,465.45	85.90	85.50	85.70	8,570,000.00	-2,883,465.45	-25.18	1.04
48	SUMMIT POWER LTD.	150,000	39.35	5,903,198.36	38.90	38.90	38.90	5,835,000.00	-68,198.36	-1.16	0.54
49	TITAS GAS TRANSMISSION & D.C.L	371,725	84.79	31,518,024.65	36.30	36.00	36.15	13,437,858.75	-18,080,165.90	-57.36	2.87
	Sector Total:	2,348,788		219,283,701.25				181,778,184.45	-37,505,516.80	-17.10	65.32
	FUNDS										
50	EBL NRB MUTUAL FUND	900,000	6.46	5,813,411.56	6.00	6.00	6.00	5,400,000.00	-413,411.56	-7.11	0.53
51	GRAMEEN ONE : SCHEME TWO	1,250,000	16.65	20,813,026.97	15.40	15.40	15.40	19,250,000.00	-1,563,026.97	-7.51	1.90
52	L R GLOBAL BANGLADESH M F ONE	1,485,917	8.07	11,994,581.24	6.90	6.80	6.85	10,178,531.45	-1,816,049.79	-15.14	1.09
53	SOUTHEAST BANK 1ST MUTUAL FUND	943,450	12.75	12,025,747.49	13.10	13.00	13.05	12,312,022.50	286,275.01	2.38	1.10
	Sector Total:	4,579,367		50,646,767.26				47,140,553.95	-3,506,213.31	-6.92	69.93
	INSURANCE										
54	FAREAST ISLAMI LIFE INSURANCE	266,929	86.88	23,192,054.73	53.70	53.90	53.80	14,360,780.20	-8,831,274.53	-38.08	2.11
55	GREEN DELTA INSURANCE	173,196	75.30	13,041,328.24	106.10	108.00	107.05	18,540,631.80	5,499,303.56	42.17	1.19
56	PHOENIX INSURANCE CO.LTD.	68,577	30.64	2,101,326.23	59.90	60.00	59.95	4,111,191.15	2,009,864.92	95.65	0.19
57	PRAGATI INSURANCE LTD.	46,508	49.60	2,306,995.57	91.50	91.00	91.25	4,243,855.00	1,936,859.43	83.96	0.21
58	PRIME ISLAMI LIFE INSURANCE LTD.	190,000	62.74	11,920,504.06	57.50	66.60	62.05	11,789,500.00	-131,004.06	-1.10	1.09
59	SUNLIFE INSURANCE CO. LTD.	42,004	59.40	2,494,866.40	34.10	35.00	34.55	1,451,238.20	-1,043,628.20	-41.83	0.23
	Sector Total:	787,214		55,057,075.23				54,497,196.35	-559,878.88	-1.02	74.95
	PHARMACEUTICALS AND CHEMICAL										
60	ACI LIMITED	19,563	288.11	5,636,277.45	285.40	282.90	284.15	5,558,826.45	-77,451.00	-1.37	0.51
61	BEXIMCO PHARMACEUTICALS LTD.	70,000	77.89	5,452,345.44	192.70	191.50	192.10	13,447,000.00	7,994,654.56	146.63	0.50
62	ORION PHARMA LIMITED	60,000	60.68	3,640,886.78	91.10	91.00	91.05	5,463,000.00	1,822,113.22	50.05	0.33
63	RENATA (BD) LTD.	23,885	733.69	17,524,081.61	1,312.0	0.00	1,312.00	31,337,120.00	13,813,038.39	78.82	1.60
64	SQUARE PHARMACEUTICALS LTD.	236,000	196.23	46,309,880.31	214.30	213.80	214.05	50,515,800.00	4,205,919.69	9.08	4.22
65	THE ACME LABORATORIES LTD.	545,000	93.43	50,918,545.07	86.50	86.60	86.55	47,169,750.00	-3,748,795.07	-7.36	4.64
	Sector Total:	954,448		129,482,016.66				153,491,496.45	24,009,479.79	18.54	86.74
	SERVICES										
66	EASTERN HOUSING LIMITED(SHARE)	50,000	54.80	2,740,171.92	46.80	46.10	46.45	2,322,500.00	-417,671.92	-15.24	0.25
67	SUMMIT ALLIANCE PORT LIMITED	109,870	34.58	3,799,664.96	24.50	24.50	24.50	2,691,815.00	-1,107,849.96	-29.16	0.35
	Sector Total:	159,870		6,539,836.88				5,014,315.00	-1,525,521.88	-23.33	87.34
	TANNARY INDUSTRIES										
68	APEX FOOTWEAR LIMITED	16,118	279.95	4,512,214.97	268.10	260.10	264.10	4,256,763.80	-255,451.17	-5.66	0.41
	Sector Total:	16,118		4,512,214.97				4,256,763.80	-255,451.17	-5.66	87.75
	TELECOMMUNICATION										
69	BANGLADESH SUBMARINE CABLE CO.	180,000	181.96	32,752,322.52	210.10	210.00	210.05	37,809,000.00	5,056,677.48	15.44	2.98
70	GRAMEEN PHONE LTD.	124,164	395.03	49,048,652.88	349.50	351.70	350.60	43,531,898.40	-5,516,754.48	-11.25	4.47
	Sector Total:	304,164		81,800,975.40				81,340,898.40	-460,077.00	-0.56	95.20
	TEXTILES										
71	EVINCE TEXTILES LTD.	254,100	17.09	4,342,598.10	9.90	9.80	9.85	2,502,885.00	-1,839,713.10	-42.36	0.40
72	FAMILYTEX (BD) LTD.	661,500	8.97	5,934,276.50	4.60	4.70	4.65	3,075,975.00	-2,858,301.50	-48.17	0.54
73	GENERATION NEXT FASHIONS LTD.	845,000	8.62	7,281,784.60	5.80	5.70	5.75	4,858,750.00	-2,423,034.60	-33.28	0.66
74	MALEK SPINNING MILLS LTD.	165,600	27.08	4,483,780.76	26.10	26.00	26.05	4,313,880.00	-169,900.76	-3.79	0.41

ICB AMCL SONALI BANK LIMITED 1ST 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(%)
75	R. N. SPINNING MILLS LIMITED	533,808	21.29	11,362,353.35	6.00	6.00	6.00	3,202,848.00	-8,159,505.35	-71.81	1.04
76	SQUARE TEXTILE MILLS LTD.	153,384	45.10	6,917,728.09	52.20	50.50	51.35	7,876,268.40	958,540.31	13.86	0.63
77	TALLU SPINNING MILLS LTD.	88,055	31.05	2,734,420.96	9.30	10.00	9.65	849,730.75	-1,884,690.21	-68.92	0.25
	Sector Total:	2,701,447		43,056,942.36				26,680,337.15	-16,376,605.21	-38.03	99.12
	TRAVEL AND LEISURE										
78	UNIQUE HOTEL & RESORTS LIMITED	51,000	78.69	4,013,380.74	50.20	49.60	49.90	2,544,900.00	-1,468,480.74	-36.59	0.37
	Sector Total:	51,000		4,013,380.74				2,544,900.00	-1,468,480.74	-36.59	99.49
	Total - A:	**25,496,173**		**1,092,107,925.50**				**975,295,179.90**	**-116,812,745.60**		**99.49**

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	429,000	13.12	5,628,552.78	0.00	0.00	0.00	0.00	-5,628,552.78	-100.00	0.51
	Total - B:	**429,000**		**5,628,552.78**				**0.00**	**-5,628,552.78**		**0.51**

C.De- Listed Securities:

0

Total C:

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)	**25,925,173**	**1,097,736,478.28**		**975,295,179.90**	**-122,441,298.38**		**100**