ICB AMCL CONVERTED FIRST UNIT FUND

Statement of Financial Position (Unaudited)

As at December 31, 2022

Particulars	Notes	Amount in Taka	
		31/Dec/2022	30/Jun/2022
Assets			
Marketable Investments - at Market	3.00	354,045,212	408,664,860
Cash & Cash Equivalents	4.00	14,723,963	16,716,494
Other current assets	5.00	5,900,195	2,391,800
Total Assets		**374,669,370**	**427,773,154**
Equity and Liabilities			
Equity:			
Unit capital	6.00	328,735,360	345,542,440
Unit premium reserve	7.00	24,917,003	24,400,914
Retained earnings	8.00	(540,970)	34,096,960
Total Equity		**353,111,393**	**404,040,314**
Liabilities:			
Unclaimed/ Dividend payable	9.00	17,320,565	15,851,395
Current liabilities	10.00	4,237,412	7,881,445
Total Liabilities (B)		**21,557,977**	**23,732,840**
Total Equity and Liabilities (A+B)		**374,669,370**	**427,773,154**
Net Asset Value (NAV) per unit			
Net Asset Value-at cost	11.00	**13.39**	**14.27**
Net Asset Value-at market	12.00	**10.74**	**11.69**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 02 February, 2023

ICB Asset Management Company Ltd. Accounts Department

ICB AMCL CONVERTED FIRST UNIT FUND

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

For the period ended December 31, 2022

Particulars	Notes	Amount in Taka		Amount in Taka	
		01.07.2022 to 31.12.2022	01.07.2021 to 31.12.2021 (Restated)	01.10.2022 to 31.12.2022	01.10.2021 to 31.12.2021 (Restated)
Income					
Profit on sale of investments		9,128,379	35,611,002	2,882,022	15,419,618
Dividend from investment in securities		5,710,983	6,075,582	4,977,983	5,518,582
Interest on bank deposits and bonds	13.00	451,280	239,591	375,150	239,591
Total income		**15,290,642**	**41,926,175**	**8,235,155**	**21,177,791**
Expenses					
Management fee		3,574,593	3,619,446	1,768,835	1,805,105
Trustee fee		187,895	190,885	92,717	95,134
Custodian fee		189,273	206,679	92,376	99,030
Annual BSEC fee		176,200	190,764	82,005	91,292
Audit fee		28,750	23,000	-	-
Commission to agents		19,508	591	-	591
Other operating expenses	14.00	730,448	294,090	114,564	237,099
Total expenses		**4,906,667**	**4,525,455**	**2,150,497**	**2,328,251**
Profit before Adjustment of unrealized gain/(loss)		**10,383,975**	**37,400,720**	**6,084,658**	**18,849,540**
(Provision)/Write back of provision against	15.00	(17,378,510)	4,868,284	(13,469,354)	(70,673,805)
Profit for the year		**(6,994,535)**	**42,269,004**	**(7,384,696)**	**(51,824,265)**
Add: Other comprehensive income		-	-	-	-
Total comprehensive income for the year/ period		**(6,994,535)**	**42,269,004**	**(7,384,696)**	**(51,824,265)**
Earnings Per Unit for the period	16.00	**(0.21)**	**1.23**	**(0.22)**	**(1.49)**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 02 February, 2023

ICB Asset Management Company Ltd. Accounts Department

ICB AMCL CONVERTED FIRST UNIT FUND

Statement of Changes in Equity (Unaudited)
For the period ended December 31, 2022

Particulars	Unit Capital	Unit Premium reserve	Retained Earnings (Re-stated)	Total Equity (Re-stated)
Balance as at July 01, 2022	**345,542,440**	**24,400,914**	**34,096,960**	**404,040,314**
Unit Capital	(16,807,080)	-	-	(16,807,080)
Unit Premium reserve	-	516,089	-	516,089
Dividend paid for FY 2021-2022	-	-	(27,643,395)	(27,643,395)
Net Income for the period ended December 31, 2022	-	-	(6,994,535)	(6,994,535)
Balance as at December 31, 2022	**328,735,360**	**24,917,003**	**(540,970)**	**353,111,393**

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

Balance as at July 01, 2021	**347,206,080**	**24,969,742**	**(559,627)**	**371,616,195**
Prior year error adjustment			12,286	**12,286**
	347,206,080	**24,969,742**	**(547,341)**	**371,628,481**
Unit Capital	7,392,450	-	-	7,392,450
Unit Premium reserve	-	(729,220)	-	(729,220)
Dividend paid for FY 2020-2021	-	-	(17,360,304)	(17,360,304)
Net Income for the period ended December 31, 2021	-	-	42,269,004	42,269,004
Balance as at December 31, 2021	**354,598,530**	**24,240,522**	**24,361,359**	**403,200,411**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 02 February, 2023

ICB Asset Management Company Ltd. Accounts Department

ICB AMCL CONVERTED FIRST UNIT FUND
Statement of Cash Flow (Unaudited)
For the period ended December 31, 2022

Particulars	Notes	Amount in Taka	
		01.07.2022 to 31.12.2022	01.07.2021 to 31.12.2021
Cash flow from operating activities			
Dividend from investment in shares		3,017,600	2,776,762
Interest on bank deposits and bonds		441,516	633,591
Expenses		(8,550,700)	(6,356,827)
Net cash inflow/(outflow) from operating activities	17.00	**(5,091,584)**	**(2,946,474)**
Cash flow from investing activities			
Sale of Securitiess		82,536,220	164,400,029
Purchase of Securities		(36,971,951)	(127,315,768)
Share application money		(1,497,500)	(43,540,340)
Refund of Share application money		1,497,500	16,680,000
Net cash inflow/(outflow) from investing activities		**45,564,269**	**10,223,921**
Cash flow from financing activities			
Units sold		8,922,410	8,585,100
Units surrendered		(25,729,490)	(11,698,980)
Adjustment of Premium on Surrendered of Units		(3,000)	64,444
Adjustment of Premium on Soles of Units		519,089	(871,511)
Dividend paid for the period		(26,174,225)	(15,856,515)
Net cash inflow/(outflow) from financing activities		**(42,465,216)**	**(19,777,462)**
Net cash increase/(decrease)		**(1,992,531)**	**(12,500,015)**
Cash or equivalents at the beginning of the period		16,716,494	18,357,939
Cash or equivalents at the end of the period		**14,723,963**	**5,857,924**
Net Operating Cash Flow Per Unit (NOCFPU)	18.00	**(0.15)**	**(0.09)**

Chief Executive Officer

Chairman of Trustee Committee

Head of Finance & Accounts

Member-Secretary of Trustee Committee

Dated: 02 February, 2023

ICB Asset Management Company Ltd. Accounts Department

ICB AMCL CONVERTED FIRST UNIT FUND

Notes to the financial statements (Unaudited)

As at and the period ended December 31, 2022

1.00 Legal status and nature of business

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

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

ICB AMCL Converted First Unit Fund is an open-end mutual fund. The objective of the Fund is to provide attractive dividend to the unit holders by investing the proceeds in the capital market and money market. The Units are transferable and can be redeemed by surrendering them to Fund.

2.00 Significant Accounting Policies

2.01 Basis of Preparation of Accounts

These financial statements are prepared on the accrual basis accounting , under historical cost convention as modified for investments , which are 'market-to-market' and in the International Financial Reporting Standards (IFRSs) so far adopted and applicable to the Fund . The disclosures of information made in accordance with the requirements of Trust Deed , Securities and Exchange Rules 1987, সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১ and other applicable Rules and Regulations. In case there are differences between IFRS and local statutory requirements such as Mutual Fund Rules , the local regulation has been prevailed.

2.02 Financial instruments

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

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

2.02.02: The market value of listed securities are valued at average closing quoted market price on the Dhaka and Chittagong stock exchanges on the date of valuation i.e., on December 31, 2022.

2.03 Reporting period

These financial statements cover the period from July 01, 2022 to December 31, 2022.

2.05 Pricing of units

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

2.06 Investment Policy

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

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

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

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

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

2.07 Dividentd Policy

As per Rule 66 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১, the Fund is required to distribute in the form of dividend to its unit holders an amount which shall not be less than 50% of annual profit during the year, net of provisions.

2.08 Management fee

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

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

2.09 Trustee fee

The Trustee is entitled to an annual Trustee Fee of @ 0.10% on weekly average NAV of the Fund on semi annual in advance basis during the entire life of the Fund.

2.1 Custodian fee

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

2.11 Annual BSEC fee

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

2.12 Cash and cash equivalents

Cash and cash equivalents comprise bank balances and term deposits.

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 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.

2.16 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 11 and 12.

2.17 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

2.18 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.

2.19 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.

2.20 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/2022	30/Jun/2022
3.00 Marketable Investments - at Market		
Total Investment	354,045,212	408,664,860
	354,045,212	**408,664,860**

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	32,511,256.48	28,380,200.00	(4,131,056)
ENGINEERING	49,219,195.28	28,026,975.40	(21,192,220)
FOOD AND ALLIED PRODUCTS	48,000,470.15	41,298,500.00	(6,701,970)
FUEL AND POWER	106,135,902.63	86,647,822.65	(19,488,080)
TEXTILES	29,409,250.00	16,323,090.63	(13,086,159)
PHARMACEUTICALS AND CHEMICAL	31,081,679.43	30,628,100.00	(453,579)
CEMENT	34,411,276.18	24,025,627.00	(10,385,649)
CERAMIC INDUSTRY	7,365,763.64	6,427,500.00	(938,264)
INSURANCE	43,689,606.90	32,685,030.72	(11,004,576)
TELECOMMUNICATION	23,727,583.22	23,035,500.00	(692,083)
TRAVEL AND LEISURE	12,717,969.05	8,902,500.00	(3,815,469)
FINANCE AND LEASING	27,635,414.35	14,874,675.55	(12,760,739)
CORPORATE BOND	12,431,372.19	12,789,690.00	358,318
MISCELLANEOUS	209,950.00	0.00	(209,950)
	458,546,690	**354,045,212**	**(104,501,478)**

4.00 Cash & Cash Equivalents

	31/Dec/2022	30/Jun/2022
IFIC Bank, Principal STD A/C 1001-000546-041	2,502,280	2,962,360
Dhaka Bank Ltd, Local Office STD A/C 201-150-1372	661,978	658,343
Dhaka Bank Ltd, Local Office Escrow account 201-153-1384	55,831	56,005
STD/SND Accounts with selling agent		
IFIC Bank Limited,Barishal Br. 5064-609950-041	27,722	28,044
IFIC Bank Limited,Bogra Br. 6082-000546-041	7,047	6,923
IFIC Bank Limited,Agrabad Br. 2030-000550-041	106,701	105,502
IFIC Bank Limited,Rajshahi Br. 6080-000549-041	54,297	6,254
IFIC Bank Limited,Khulna Br. 4060-000552-041	46,258	50,558
IFIC Bank Limited,Sylhet Br. 3033-00560-041	58,743	58,430
IFIC Bank Limited,Nayapaltan Br. 1020-610603-041	26,080	201,632
Dividend account		
IFIC Bank Ltd, Federation (D/A -03-04) 1008-111315-041	49,956	49,251
IFIC Bank Ltd, Federation (D/A -04-05) 1008-111331-041	14,944	14,734
IFIC Bank Ltd, Federation (D/A -05-06) 1008-111347-041	43,381	42,768
IFIC Bank Ltd, Federation (D/A -06-07) 1008-111357-041	28,781	28,375
IFIC Bank Ltd, Federation (D/A -07-08) 1008-000221-041	29,141	28,704
IFIC Bank Ltd, Federation (D/A -08-09) 1008-000216-041	30,057	29,581
IFIC Bank Ltd, Federation (D/A -09-10) 1008-000268-041	26,760	26,359
IFIC Bank Ltd, Federation (D/A -10-11) 1008-000358-041	36,048	35,508
Shahjalal Islami, Motijheel (D/A -11-12) 4015-13100001094	19,670	20,275
Shahjalal Islami, Motijheel (D/A -12-13) 4015-13100004078	35,011	35,510
IFIC Bank, Principal (D/A -13-14) 1001-000580-041	8,622	9,060
IFIC Bank, Principal (D/A -14-15) 1001-759350-041	19,822	20,092
IFIC Bank, Principal (D/A -15-16) 1001-095852-041	10,949	11,352
IFIC Bank, Principal (D/A -16-17) 0170140264041	6,691	14,692
IFIC Bank, Principal (D/A -17-18) 0170216294041	56,120	63,380
IFIC Bank, Principal (D/A -18-19) 0100100215041	30,583	48,492
Jamuna Bank, Shantinagar (D/A -19-20) 0090320000969	598,252	641,112
Jamuna Bank, Shantinagar (D/A -20-21) 0090320001146	86,295	1,463,198

IFIC Bank, Principal (D/A -21-22) 0100100406041	45,943	-
FDR accounts with		
Janata Bank Ltd., Nagar Bhaban Branch	-	10,000,000
Brac Bank Ltd., Shantinagar Branch	10,000,000	-
Total	**14,723,963**	**16,716,494**

		Amount in Taka	
		31/Dec/2022	**30/Jun/2022**
5.00	**Other current assets**		
	Dividend receivable	4,379,003	1,685,620
	Interest on FDR	223,792	214,028
	Receivable from ISTCL for sale of shares	1,297,400	492,152
		5,900,195	**2,391,800**
6.00	**Unit capital**		
	Balance as at July 01, 2022	345,542,440	347,206,080
	Add: unit sold for the period	8,922,410	12,822,850
		354,464,850	360,028,930
	Less: unit surrender by holder	25,729,490	14,486,490
	Closing Balance as at December 31, 2022	**328,735,360**	**345,542,440**

The unit capital represents 3,28,73,536 number of units of Tk 10 each.

7.00	**Unit premium reserve**		
	Balance as at July 01, 2022	24,400,914	24,969,742
	Less: Sale of units for the period	(3,000)	(416,910)
		24,397,914	24,552,832
	Add: Premium on surrender of units for the period	519,089	151,918
	Closing Balance as at December 31, 2022	**24,917,003**	**24,400,914**
8.00	**Retained earnings**		
	Balance as at July 01, 2022	34,096,960	(559,627)
	Less: Dividend paid for FY 2021-2022	27,643,395	17,360,304
	Add: Prior year error adjustment	-	12,286
		6,453,565	**(17,907,645)**
	Add: Net income for the period	(6,994,535)	52,004,605
	Closing Balance as at December 31, 2022	**(540,970)**	**34,096,960**

** **Reason for Restatement:** The fund had a policy to present the marketable investments at their cost. Currently the policy has been changed to present the marketable investment at their market value as per IFRS 9 (Financial Instruments). Therefore the restatement was required as per IAS 8 (Accounting Policies, Changes in Accounting Estimates and Errors).

9.00	**Unclaimed/ Dividend payable**		
	Opening balance	15,851,395	14,506,387
	Add: Addition for this year	27,643,395	17,360,304
	Less: Dividend credited to investors account	(26,174,225)	(16,015,296)
	Closing Balance as at December 31, 2022 (9.01)	**17,320,565**	**15,851,395**

	Amount in Taka	
	31/Dec/2022	30/Jun/2022

9.01 Year wise breakup of unclaimed/ Dividend payable as on December 31, 2022

Dividend payable for FY 2003-04	39,420	39,420
Dividend payable for FY 2004-05	90,400	90,400
Dividend payable for FY 2005-06	295,120	295,120
Dividend payable for FY 2006-07	278,600	278,600
Dividend payable for FY 2007-08	673,875	673,875
Dividend payable for FY 2008-09	759,551	776,925
Dividend payable for FY 2009-10	1,470,513	1,506,750
Dividend payable for FY 2010-11	805,450	805,450
Dividend payable for FY 2011-12	2,048,000	2,048,000
Dividend payable for FY 2012-13	1,225,630	1,225,630
Dividend payable for FY 2013-14	752,959	752,959
Dividend payable for FY 2014-15	706,010	706,010
Dividend payable for FY 2015-16	1,441,960	1,441,960
Dividend payable for FY 2016-17	1,184,536	1,191,982
Dividend payable for FY 2017-18	1,093,443	1,100,889
Dividend payable for FY 2018-19	762,963	763,584
Dividend payable for FY 2019-20	605,398	614,795
Dividend payable for FY 2020-21	1,157,941	1,539,046
Dividend payable for FY 2021-22	1,928,796	-
	17,320,565	**15,851,395**

10.00 Current liabilities

Management fee payable to ICB AMCL	3,574,593	7,327,588
Trustee fee payable to ICB	187,895	-
Custodian fee payable to ICB	189,273	406,477
Audit fee payable	28,750	28,750
Annual fee payable to BSEC	176,200	9,958
Commission payable to unit sales agents	35,701	20,321
Share application money refundable	45,000	45,000
Other expenses payable	-	43,351
Total current liabilities	**4,237,412**	**7,881,445**

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

Total Assets (Investment considered at cost price)	461,792,338	516,697,256
Less: Liabilities	21,557,977	23,732,840
Net Asset Value	**440,234,361**	**492,964,416**
Number of Units	32,873,536	34,554,244
NAV per Unit at Cost	**13.39**	**14.27**

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

Total Assets	374,669,370	427,773,154
Less: Liabilities	21,557,977	23,732,840
Net Asset Value	**353,111,393**	**404,040,314**
Number of Units	32,873,536	34,554,244
NAV per Unit at Market Value	**10.74**	**11.69**

	01.07.2022 to 31.12.2022 (Amount in Taka)	01.07.2021 to 31.12.2021 (Amount in Taka)
13.00 Interest on bank deposits and bonds		
Interest income on Short Term deposits	154,016	239,591
Interest income on FDR	297,264	-
	451,280	**239,591**
14.00 Other operating expenses		
Printing and stationery	34,250	25,341
Bank charges & Excise duty	64,183	49,634
Publicity expenses	77,431	97,246
CDBL charges	505,512	48,983
Dividend distribution expenses	1,650	15,845
IPO application expenses	6,000	24,000
Others	41,422	33,041
	730,448	**294,090**
15.00 Unrealized gain/ (loss) on Investments		
Balance as at July 01, 2022	(87,122,968)	(88,924,102)
Unrealized gain/ (loss) during the year	(17,378,510)	4,868,284
Closing Balance as at December 31, 2022	**(104,501,478)**	**(84,055,818)**
16.00 EPU		
Net profit after Provision	(6,994,535)	42,269,004
Number of Units	32,873,536	34,409,220
Earnings Per Unit	**(0.21)**	**1.23**

N.B: Earnings Per Unit (EPU) has been decreased due to decrease of profit on sale on investments than previous year. **

	01.07.2022 to 31.12.2022	01.07.2021 to 31.12.2021
17.00 Reconciliation between net profit to operating cash flow		
Net Profit before provision	10,383,975	37,400,720
Less: Profit on sale of investment	(9,128,379)	(35,611,002)
Operating cash flow before changes in working capital	**1,255,596**	**1,789,718**
Changes in Working capital:		
Decrease/(Increase) of Other Current Assets	(2,703,147)	(2,904,820)
(Decrease)/Increase of Current liabilities	(3,644,033)	(1,831,372)
	(6,347,180)	**(4,736,192)**
Net operating cash flows	**(5,091,584)**	**(2,946,474)**
18.00 NOCFPU		
Net cash inflow/(outflow) from operating activities	(5,091,584)	(2,946,474)
Number of Units	32,873,536	34,409,220
NOCFPU Per Unit	**(0.15)**	**(0.09)**

N.B: Net operating cash flow per unit (NOCFPU) has decreased due to an increase in operating expenses than the previous year..**

ICB AMCL CONVERTED FIRST UNIT FUND

Print date: 09-Jan-2023

PORTFOLIO STATEMENT
AS ON: **29-Dec-2022**

	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	AB BANK LTD.	412,000	15.02	6,186,981.96	9.90	10.00	9.95	4,099,400.00	-2,087,581.96	0.00	1.35
2	BANK ASIA LIMITED	200,000	20.72	4,144,865.18	20.20	20.50	20.35	4,070,000.00	-74,865.18	0.00	0.90
3	BRAC BANK LTD.	50,000	38.58	1,928,828.12	38.50	38.70	38.60	1,930,000.00	1,171.88	0.00	0.42
4	DHAKA BANK LTD.	200,000	13.32	2,664,089.79	13.20	13.30	13.25	2,650,000.00	-14,089.79	0.00	0.58
5	EXIM BANK OF BANGLADESH LTD.	205,000	13.71	2,810,629.85	10.40	10.50	10.45	2,142,250.00	-668,379.85	0.00	0.61
6	JAMUNA BANK LTD.	350,000	22.38	7,833,821.07	21.30	21.50	21.40	7,490,000.00	-343,821.07	0.00	1.71
7	MERCANTILE BANK LIMITED	105,000	16.60	1,743,478.25	13.60	13.70	13.65	1,433,250.00	-310,228.25	0.00	0.38
8	N C C BANK LTD.	3,000	0.00	1.66	13.80	13.90	13.85	41,550.00	41,548.34	250.29	0.00
9	U.C.B.L.	275,000	15.27	4,198,560.60	13.00	13.10	13.05	3,588,750.00	-609,810.60	0.00	0.92
10	UNION BANK LIMITED	100,000	10.00	1,000,000.00	9.30	9.40	9.35	935,000.00	-65,000.00	0.00	0.22
	Sector Total:	1,900,000		32,511,256.48				28,380,200.00	-4,131,056.48	-12.71	7.09
	CEMENT										
11	CROWN CEMENT PLC	110,000	77.11	8,482,579.16	74.40	69.90	72.15	7,936,500.00	-546,079.16	0.00	1.85
12	HEIDELBERG CEMENT BD. LTD.	33,000	379.96	12,538,842.48	179.10	185.50	182.30	6,015,900.00	-6,522,942.48	-0.01	2.73
13	LAFARGE HOLCIM BANGLADESH LIMITED	100,000	78.14	7,813,524.14	64.80	65.00	64.90	6,490,000.00	-1,323,524.14	0.00	1.70
14	MEGHNA CEMENT MILLS LTD.	53,481	104.27	5,576,330.40	65.20	68.80	67.00	3,583,227.00	-1,993,103.40	0.00	1.22
	Sector Total:	296,481		34,411,276.18				24,025,627.00	-10,385,649.18	-30.18	7.50
	CERAMIC INDUSTRY										
15	BENGAL FINE CERAMICS LTD.	3,950	74.38	293,781.25	0.00	0.00	0.00	0.00	-293,781.25	-0.01	0.06
16	RAK CERAMICS(BANGLADESH) LTD.	150,000	47.15	7,071,982.39	42.90	42.80	42.85	6,427,500.00	-644,482.39	0.00	1.54
	Sector Total:	153,950		7,365,763.64				6,427,500.00	-938,263.64	-12.74	1.61
	CORPORATE BOND										
17	AIBL MUDARABA PERPETUAL BOND	738	5,000.00	3,690,000.00	5,100.0(	4,560.0(	4,830.00	3,564,540.00	-125,460.00	0.00	0.80
18	IBBL 2ND PERPETUAL MUDARABA BOND	798	5,000.00	3,990,000.00	5,000.0(	4,850.0(	4,925.00	3,930,150.00	-59,850.00	0.00	0.87
19	IBBL MUDARABA PERPETUAL BOND	5,000	950.27	4,751,372.19	1,053.0(	1,065.0(	1,059.00	5,295,000.00	543,627.81	0.00	1.04
	Sector Total:	6,536		12,431,372.19				12,789,690.00	358,317.81	2.88	2.71
	ENGINEERING										
20	AFTAB AUTOMOBILES LTD.	268,359	79.35	21,294,573.05	24.50	24.70	24.60	6,601,631.40	-14,692,941.65	-0.01	4.64
21	BENGAL WINDSOR THERMOPLASTICS	302,500	46.33	14,016,278.79	30.10	30.20	30.15	9,120,375.00	-4,895,903.79	0.00	3.06
22	BSRM STEELS LIMITED	75,000	71.44	5,358,303.04	63.90	65.00	64.45	4,833,750.00	-524,553.04	0.00	1.17
23	GPH ISPAT LTD.	79,125	50.57	4,001,723.69	44.80	45.20	45.00	3,560,625.00	-441,098.69	0.00	0.87
24	RUNNER AUTO MOBILES	77,660	56.53	4,390,501.71	48.40	48.40	48.40	3,758,744.00	-631,757.71	0.00	0.96
25	SINGER BANGLADESH LTD.	1,000	157.82	157,815.00	151.90	151.80	151.85	151,850.00	-5,965.00	0.00	0.03
	Sector Total:	803,644		49,219,195.28				28,026,975.40	-21,192,219.88	-43.06	10.73
	FINANCE AND LEASING										
26	BANGLADESH INDS. FINANCE CO.	150,000	12.85	1,927,384.22	9.90	9.50	9.70	1,455,000.00	-472,384.22	0.00	0.42
27	DELTA BRAC HOUSING CORPORATION	55,000	68.23	3,752,489.55	57.80	58.10	57.95	3,187,250.00	-565,239.55	0.00	0.82
28	FIRST FINANCE LIMITED.	147,709	15.16	2,239,921.30	5.50	5.60	5.55	819,784.95	-1,420,136.35	-0.01	0.49
29	PREMIER LEASING & FINANCE LTD.	340,058	15.38	5,231,484.05	6.90	7.00	6.95	2,363,403.10	-2,868,080.95	-0.01	1.14
30	PRIME FINANCE & INVESTMENT LTD.	35,000	16.67	583,586.50	11.50	11.50	11.50	402,500.00	-181,086.50	0.00	0.13
31	UNION CAPITAL LIMITED	330,750	21.98	7,268,961.94	9.90	9.40	9.65	3,191,737.50	-4,077,224.44	-0.01	1.59
32	UTTARA FINANCE & INVEST. LTD	100,000	66.32	6,631,586.79	33.80	35.30	34.55	3,455,000.00	-3,176,586.79	0.00	1.45
	Sector Total:	1,158,517		27,635,414.35				14,874,675.55	-12,760,738.80	-46.18	6.03
	FOOD AND ALLIED PRODUCT!										
33	BATBC	40,000	518.39	20,735,791.80	518.70	519.10	518.90	20,756,000.00	20,208.20	0.00	4.52
34	GOLDEN HARVEST AGRO IND. LTD.	540,000	24.85	13,420,916.98	17.50	17.50	17.50	9,450,000.00	-3,970,916.98	0.00	2.93
35	OLYMPIC INDUSTRIES LTD.	90,000	153.82	13,843,761.37	124.00	122.50	123.25	11,092,500.00	-2,751,261.37	0.00	3.02
	Sector Total:	670,000		48,000,470.15				41,298,500.00	-6,701,970.15	-13.96	10.47
	FUEL AND POWER										
36	DHAKA ELECTRIC SUPPLY CO. LTD.	75,000	45.86	3,439,572.70	36.60	37.70	37.15	2,786,250.00	-653,322.70	0.00	0.75
37	DOREEN POWER GENERATIONS AND SYSTEMS LTD	112,000	68.65	7,688,795.26	61.00	60.80	60.90	6,820,800.00	-867,995.26	0.00	1.68

ICB AMCL CONVERTED FIRST UNIT FUND

Print date: 09-Jan-2023

PORTFOLIO STATEMENT

AS ON: **29-Dec-2022**

	Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest(%)
			Rate	Total	DSE	CSE	Average				
38	JAMUNA OIL COMPANY LTD.	25,000	188.43	4,710,740.40	167.30	166.30	166.80	4,170,000.00	-540,740.40	0.00	1.03
39	KHULNA POWER COMPANY LTD.	100,000	45.21	4,520,517.56	26.60	26.80	26.70	2,670,000.00	-1,850,517.56	0.00	0.99
40	MEGHNA PETROLEUM LTD.	162,500	230.16	37,401,638.84	198.60	198.20	198.40	32,240,000.00	-5,161,638.84	0.00	8.16
41	MJL BANGLADESH LIMITED	200,000	100.79	20,158,463.37	86.70	85.90	86.30	17,260,000.00	-2,898,463.37	0.00	4.40
42	PADMA OIL COMPANY.	25,920	235.38	6,101,072.31	209.20	206.30	207.75	5,384,880.00	-716,192.31	0.00	1.33
43	POWER GRID CO. OF BANGLADESH LTD.	40,000	51.86	2,074,540.80	52.40	52.70	52.55	2,102,000.00	27,459.20	0.00	0.45
44	SHAHJIBAZAR POWER CO. LTD.	52,000	92.56	4,812,914.21	65.50	67.10	66.30	3,447,600.00	-1,365,314.21	0.00	1.05
45	TITAS GAS TRANSMISSION & D.C.L	130,000	77.50	10,074,432.83	40.90	41.30	41.10	5,343,000.00	-4,731,432.83	0.00	2.20
46	UNITED POWER GENERATION & DISTRIBUTION COMPANY LIMITED	18,907	272.56	5,153,214.35	233.70	234.20	233.95	4,423,292.65	-729,921.70	0.00	1.12
	Sector Total:	941,327		106,135,902.63				86,647,822.65	-19,488,079.98	-18.36	23.15
	INSURANCE										
47	AGRANI INSURANCE CO. LTD.	25,000	45.40	1,134,879.28	37.00	0.00	37.00	925,000.00	-209,879.28	0.00	0.25
48	ASIA PACIFIC GENERAL INSURANCE	75,000	66.38	4,978,687.28	41.60	43.70	42.65	3,198,750.00	-1,779,937.28	0.00	1.09
49	CENTRAL INSURANCE CO.LTD.	50,000	52.57	2,628,643.39	35.70	37.50	36.60	1,830,000.00	-798,643.39	0.00	0.57
50	DELTA LIFE INSURANCE CO.LTD.	35,000	137.67	4,818,507.40	136.50	137.50	137.00	4,795,000.00	-23,507.40	0.00	1.05
51	GREEN DELTA INSURANCE	92,650	103.63	9,601,744.95	65.10	66.30	65.70	6,087,105.00	-3,514,639.95	0.00	2.09
52	ISLAMI COMMERCIAL INSURANCE COMPANY LIMITED	7,614	10.00	76,140.00	28.10	28.10	28.10	213,953.40	137,813.40	0.02	0.02
53	MERCHANTILE INSURANCE CO. LTD.	71,000	50.04	3,553,103.66	30.60	33.70	32.15	2,282,650.00	-1,270,453.66	0.00	0.77
54	NITOL INSURANCE COMPANY LTD.	75,000	59.05	4,428,795.92	41.70	43.70	42.70	3,202,500.00	-1,226,295.92	0.00	0.97
55	PHOENIX INSURANCE CO.LTD.	18,746	44.60	836,011.76	37.90	40.20	39.05	732,031.30	-103,980.46	0.00	0.18
56	PIONEER INSURANCE COMPANY LTD	75,000	84.92	6,369,276.80	71.50	71.30	71.40	5,355,000.00	-1,014,276.80	0.00	1.39
57	PRAGATI INSURANCE LTD.	68,000	77.41	5,263,788.58	59.20	60.30	59.75	4,063,000.00	-1,200,788.58	0.00	1.15
58	RELIANCE INSURANCE CO. LTD	0	39.83	27.88	58.40	58.80	58.60	41.02	13.14	0.00	0.00
	Sector Total:	593,010		43,689,606.90				32,685,030.72	-11,004,576.18	-25.19	9.53
	MISCELLANEOUS										
59	ROSE HEAVEN BALL PEN LTD.	9,500	22.10	209,950.00	0.00	0.00	0.00	0.00	-209,950.00	-0.01	0.05
	Sector Total:	9,500		209,950.00				0.00	-209,950.00	-100.00	0.05
	PHARMACEUTICALS AND CHE										
60	ACI LIMITED	63,000	269.65	16,987,803.79	260.20	261.20	260.70	16,424,100.00	-563,703.79	0.00	3.70
61	AFC AGRO BIOTECH LTD.	100,000	33.50	3,349,782.56	23.50	24.10	23.80	2,380,000.00	-969,782.56	0.00	0.73
62	BEXIMCO PHARMACEUTICALS LTD.	20,000	100.34	2,006,852.37	146.20	147.00	146.60	2,932,000.00	925,147.63	0.00	0.44
63	SQUARE PHARMACEUTICALS LTD.	10,000	184.67	1,846,733.92	209.80	210.20	210.00	2,100,000.00	253,266.08	0.00	0.40
64	THE ACME LABORATORIES LTD.	80,000	86.13	6,890,506.79	85.00	84.80	84.90	6,792,000.00	-98,506.79	0.00	1.50
	Sector Total:	273,000		31,081,679.43				30,628,100.00	-453,579.43	-1.46	6.78
	TELECOMMUNICATION										
65	BANGLADESH SUBMARINE CABLE CO.	20,000	219.34	4,386,756.09	218.90	217.20	218.05	4,361,000.00	-25,756.09	0.00	0.96
66	GRAMEEN PHONE LTD.	65,000	297.55	19,340,827.13	286.60	288.00	287.30	18,674,500.00	-666,327.13	0.00	4.22
	Sector Total:	85,000		23,727,583.22				23,035,500.00	-692,083.22	-2.92	5.17
	TEXTILES										
67	ALLTEX INDUSTRIES LTD.	5,000	7.20	36,024.00	23.60	24.50	24.05	120,250.00	84,226.00	0.02	0.01
68	EVINCE TEXTILES LTD.	254,100	17.22	4,376,235.00	9.40	9.40	9.40	2,388,540.00	-1,987,695.00	0.00	0.95
69	FAMILYTEX (BD) LTD.	771,750	10.49	8,093,928.80	4.90	4.70	4.80	3,704,400.00	-4,389,528.80	-0.01	1.77
70	GENERATION NEXT FASHIONS LTD.	726,000	10.96	7,958,005.99	6.00	6.20	6.10	4,428,600.00	-3,529,405.99	0.00	1.74
71	SQUARE TEXTILE MILLS LTD.	50,000	59.79	2,989,587.05	67.50	67.50	67.50	3,375,050.63	385,463.58	0.00	0.65
72	TALLU SPINNING MILLS LTD.	225,000	26.47	5,955,469.16	9.90	10.60	10.25	2,306,250.00	-3,649,219.16	-0.01	1.30
	Sector Total:	2,031,850		29,409,250.00				16,323,090.63	-13,086,159.38	-44.50	6.41
	TRAVEL AND LEISURE										
73	UNIQUE HOTEL & RESORTS LIMITED	150,000	75.57	11,335,223.33	57.70	61.00	59.35	8,902,500.00	-2,432,723.33	0.00	2.47
74	UNITED AIRWAYS (BD) LIMITED	121,000	11.43	1,382,745.72	0.00	0.00	0.00	0.00	-1,382,745.72	-0.01	0.30
	Sector Total:	271,000		12,717,969.05				8,902,500.00	-3,815,469.05	-30.00	2.77
	Listed Securities:	9,193,815		458,546,689.50				354,045,211.95	-104,501,477.56		100.00

ICB AMCL CONVERTED FIRST UNIT FUND

Print date: 09-Jan-2023

PORTFOLIO STATEMENT

AS ON: 29-Dec-2022

Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /Erosion	% of Appreciation	Total Invest(%)
		Rate	Total	DSE	CSE	Average				

Non Listed Securities:

SL	Investments in Stocks/Securities	No. of Shares/Unit	Total Cost Value	Market Rate	Total Market Value	Appreciation(or Diminution of M.V)	%Changes(in terms of cost)
0							

	No. of Shares/Unit	Total Cost Value	Total Market Value	Appreciation(or Diminution of M.V)
Total Non Listed Securities	0	0.00	0.00	0.00
Total Listed Securities:	9,193,815	458,546,689.50	354,045,211.95	-104,501,477.56
Grand Total:	9,193,815	458,546,689.50	354,045,211.95	-104,501,477.56