Q2

ICB AMCL SECOND MUTUAL FUND
TRUSTEE: INVESTMENT CORPORATION OF BANGLADESH
CUSTODIAN: INVESTMENT CORPORATION OF BANGLADESH
SPONSOR: ICB CAPITAL MANAGEMENT LTD.

UNAUDITED FINANCIAL STATEMENTS
OF
ICB AMCL SECOND MUTUAL FUND

For the Period from July 01, 2024 to December 31, 2024

ICB ASSET MANAGEMENT COMPANY LTD.
Asset Manager
Green City Edge (4^{th} and 8^{th} floor)
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ICB AMCL SECOND MUTUAL FUND
(Managed by ICB Asset Management Company Ltd.)
STATEMENT OF FINANCIAL POSITION (Unaudited)
As at December 31, 2024

Particulars	Notes	Dec 31, 2024 BDT	June 30, 2024 BDT
Assets			
Investments in Listed Securities	5.00	37,94,01,135	36,82,98,614
Investments in Money Market	7.00	2,95,00,000	3,43,61,165
Cash and Cash Equivalents	8.00	37,14,566	1,02,71,343
Other Current Assets	9.00	1,13,11,623	98,64,759
Total Assets		**42,39,27,324**	**42,27,95,880**
Equity and Liabilities			
A) Unit Holder's Equity		**41,76,30,766**	**41,17,08,314**
Unit Capital	10.00	50,00,00,000	50,00,00,000
Retained Earnings	11.00	(8,67,24,199)	(9,26,46,651)
Dividend Equalization Reserve	12.00	43,54,965	43,54,965
B) Liabilities		**62,96,558**	**1,10,87,566**
Unclaimed / Dividend Payable	13.00	15,41,436	15,41,436
Current Liabilities	14.00	47,55,122	95,46,131
Total Equity and Liabilities (A+B)		**42,39,27,324**	**42,27,95,880**
Net Asset Value (NAV) Per Unit of Tk 10 each			
NAV-at Cost Value	15.00	**14.10**	**13.90**
NAV-at Market Value	16.00	**8.35**	**8.23**

The financial statements should be read in conjunction with the annexed notes.
For and on behalf of Trustee and Asset Manager of
ICB AMCL Second Mutual Fund

Asset Manager
(ICB Asset Management Company Ltd)

Trustee
(Investment Corporation of Bangladesh)

Head of Finance & Accounts
(ICB Asset Management Company Ltd)

Member-Secretary of Trustee Committee
(Investment Corporation of Bangladesh)

Place : Dhaka, Bangladesh.
Dated: January 29, 2025

ICB ASSET Management Company Limited

ICB AMCL SECOND MUTUAL FUND
(Managed by ICB Asset Management Company Ltd.)
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Unaudited)
For the Period from July 01, 2024 to December 31, 2024

Particulars	Notes	Jul 01, 2024 to Dec 31, 2024 BDT	Jul 01, 2023 to Dec 31, 2023 BDT	Oct 01, 2024 to Dec 31, 2024 BDT	Oct 01, 2023 to Dec 31, 2023 BDT
A) Income		**1,48,21,447**	**1,35,59,620**	**1,23,48,299**	**1,06,86,013**
Profit on Sale of Investments	17.00	1,15,607	15,61,069	-	77,928
Dividend from Investment in Securities	18.00	88,19,832	84,18,210	80,65,891	76,10,798
Interest on Bank Deposits and Bonds	19.00	58,86,008	35,80,342	42,82,408	29,97,287
B) Expenses		**51,01,985**	**59,36,803**	**25,55,407**	**30,17,967**
Management Fee	20.00	39,35,357	45,85,700	19,17,998	22,77,657
Trustee Fee	21.00	2,50,000	2,50,000	1,25,000	1,25,000
Custodian Fee	22.00	2,09,745	2,55,563	1,01,893	1,27,002
BSEC Fee	23.00	2,08,815	2,55,095	1,01,143	1,29,639
Listing Fees	24.00	2,50,000	2,50,000	1,25,000	1,25,000
Audit Fee		34,500	34,500	-	-
Other Operating Expenses	25.00	2,13,568	3,05,945	1,84,373	2,33,669
Profit Before Provision (A-B)		**97,19,462**	**76,22,817**	**97,92,892**	**76,68,046**
(Provision)/Write back of Provision against Diminution in Value of Inv.	6.00	(37,97,010)	(22,10,679)	(2,28,48,536)	6,99,383
Profit for the period		**59,22,452**	**54,12,138**	**(1,30,55,644)**	**83,67,429**
Earnings Per Unit (EPU)	26.00	**0.12**	**0.11**	**(0.26)**	**0.17**

The financial statements should be read in conjunction with the annexed notes.
For and on behalf of Trustee and Asset Manager of
ICB AMCL Second Mutual Fund

Asset Manager
(ICB Asset Management Company Ltd)

Trustee
(Investment Corporation of Bangladesh)

Head of Finance & Accounts
(ICB Asset Management Company Ltd)

Member-Secretary of Trustee Committee
(Investment Corporation of Bangladesh)

Place : Dhaka, Bangladesh.
Dated: January 29, 2025

ICB AMCL SECOND MUTUAL FUND
(Managed by ICB Asset Management Company Ltd.)
STATEMENT OF CHANGES IN EQUITY (Unaudited)
As at December 31, 2024

Particulars	Unit Capital	Dividend Equalization Reserve	Retained Earnings	Total Equity
	BDT	BDT	BDT	BDT
Balance as at July 01, 2024	**50,00,00,000**	**43,54,965**	**(9,26,46,651)**	**41,17,08,314**
Profit for the period	-	-	59,22,452	59,22,452
Balance as at December 31, 2024	**50,00,00,000**	**43,54,965**	**(8,67,24,199)**	**41,76,30,766**

As at December 31, 2023

Particulars	Unit Capital	Dividend Equalization Reserve	Retained Earnings	Total Equity
	BDT	BDT	BDT	BDT
Balance as at July 01, 2023	**50,00,00,000**	**43,54,965**	**1,54,22,362**	**51,97,77,327**
Dividend Paid for FY 2022-23 (3%)	-	-	(1,50,00,000)	(1,50,00,000)
Profit for the period	-	-	54,12,138	54,12,138
Balance as at December 31, 2023	**50,00,00,000**	**43,54,965**	**58,34,500**	**51,01,89,465**

For and on behalf of Trustee and Asset Manager of
ICB AMCL Second Mutual Fund

Asset Manager
(ICB Asset Management Company Ltd)

Trustee
(Investment Corporation of Bangladesh)

Head of Finance & Accounts
(ICB Asset Management Company Ltd)

Member-Secretary of Trustee Committee
(Investment Corporation of Bangladesh)

Place : Dhaka, Bangladesh.
Dated: January 29, 2025

ICB AMCL SECOND MUTUAL FUND
(Managed by ICB Asset Management Company Ltd.)
STATEMENT OF CASH FLOWS (Unaudited)
For the Period from July 01, 2024 to December 31, 2024

Particulars	Notes	Jul 01, 2024 to Dec 31, 2024 BDT	Jul 01, 2023 to Dec 31, 2023 BDT
A) Cash Flows from Operating Activities			
Dividend Received from Investment in Securities	27.00	32,60,825	18,94,252
Interest Received on Bank Deposits and Bonds	28.00	36,97,004	18,25,655
Profit on Sale of Investments	17.00	1,15,607	15,61,069
Payment of Fees & Expenses	29.00	(99,42,224)	(1,05,05,131)
Net Cash Generated from Operating Activities	30.00	**(28,68,789)**	**(52,24,155)**
B) Cash Flows from Investing Activities			
Sale of Securities (at cost)	31.00	84,11,428	1,60,49,648
Purchase of Securities	32.00	(1,69,60,580)	-
Share Application Money		(1,04,24,258)	(6,80,000)
Refund of Share Application Money		1,04,24,258	-
Investment in New Treasury Bill		-	-
Encashment of Treasury Bill		48,61,165	-
Investment in New FDR		-	-
Encashment of FDR		-	-
Net Cash Inflow from/(Used in) Investing Activities		**(36,87,987)**	**1,53,69,648**
C) Cash Flows from Financing Activities			
Dividend credited to investors account during the period	13.00	-	(1,47,22,035)
Transferred to Capital Market Stabilization Fund (CMSF)		-	(6,34,886)
Net Cash Used in Financing Activities		-	**(1,53,56,921)**
Net Cash Increase/(Decrease) (A+B+C)		**(65,56,776)**	**(52,11,427)**
Cash and Cash Equivalents at the Beginning of the period		1,02,71,343	72,00,919
Cash and Cash Equivalents at the End of the period		**37,14,566**	**19,89,491**
Net Operating Cash Flows Per Unit (NOCFPU)	33.00	**(0.06)**	**(0.10)**

The financial statements should be read in conjunction with the annexed notes.
For and on behalf of Trustee and Asset Manager of
ICB AMCL Second Mutual Fund

Asset Manager
(ICB Asset Management Company Ltd)

Trustee
(Investment Corporation of Bangladesh)

Head of Finance & Accounts
(ICB Asset Management Company Ltd)

Member-Secretary of Trustee Committee
(Investment Corporation of Bangladesh)

Place : Dhaka, Bangladesh.
Dated: January 29, 2025

ICB AMCL SECOND MUTUAL FUND
(Managed by ICB Asset Management Company Ltd.)
NOTES TO THE FINANCIAL STATEMENTS (Unaudited)
For the Period from July 01, 2024 to December 31, 2024

1.00 Introduction

1.01 Legal status and Nature of The Fund

The **ICB AMCL Second Mutual Fund** (hereinafter referred to as 'the Fund') was established under a Trust Deed executed on April 06, 2009 between the ICB Capital Management Ltd. (ICML) as 'Sponsor' and the Investment Corporation of Bangladesh (ICB) as 'Trustee'. Investment Corporation of Bangladesh (ICB) is also The 'Custodian' of the Fund. The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on May 14, 2009 (Registration No: SEC/Mutual Fund/2009/10) under the Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules) 2001. The prospectus was approved by the BSEC on July 09, 2009 in accordance with the Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules) 2001. The operation of the Fund commenced on October 13, 2009.

ICB Asset Management Company Ltd (IAMCL) is the Manager of the Fund. IAMCL 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 December 05, 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. 88.59 crore. Registration of the Company with the BSEC has been completed on October 14, 2001. The Company became operational from July 01, 2002 as per government gazette notification.

The Fund is a close-end mutual fund of 20 years tenure. Initial tenure was 10 years, which has been extended for another 10 years up to October 2029, as per BSEC Order dated October 02, 2018 (gazette published on October 23, 2018), by the Government of Bangladesh, BSEC through the exercise of its power accorded by Securities and Exchange Ordinance, 1969(XVII of 1969) Section 20A.

1.02 Objectives of the Fund

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 PLC (DSE) and Chittagong Stock Exchange (CSE). The units of the Fund are transferable.

2.00 Basis of Accounting

2.01 Statement of Compliance

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, Bangladesh Securities and Exchange Rules 2020, Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules) 2001 and other applicable Rules and Regulation. In case there are differences between IFRSs and local statutory requirements such as Mutual Fund Regulation, the local regulation has been prevailed.

2.02 Financial Instruments

2.02.01: As per paragraph 5.7.1 of IFRS 9: 'Financial Instrument', the investment in securities will be measured at fair value and recognized in profit or loss ;

2.02.02: In accordance with Rule 69 of Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules) 2001 (enclosure-2 of Schedule 6, contents of Revenue Account), the unrealized loss will also be charged in profit and loss account ;

2.02.03: The market value of listed securities are valued at average closing quoted market price on the Dhaka Stock Exchange PLC (DSE) and Chittagong Stock Exchange (CSE) on the date of valuation i.e., on December 31, 2024.;

2.02.04: Provision made against Investment in Mutual Funds As per Bangladesh Securities and Exchange Commission's Directive No. SEC/CMRRCD/2009-193/172 dated June 30, 2015 &

2.02.05: As most of the securities in OTC market are rarely traded, it is dificult to determined the fair value that's why market price of OTC has been shown as zero (0) value.

2.03 Reporting period

These financial statements cover 06 (Six) months from July 01, 2024 to December 31, 2024.

2.04 Basis of Measurement

The financial statements have been prepared on a going concern basis under the historical cost convention in accordence with generally accepted accounting principles (GAAP).

ICB Asset Management Company Ltd. Accounts Department

2.05 Functional and Presentation Currency

The financial statement are presented in Bangladeshi currency Taka (BDT), which is also the Fund's functional currency.

2.06 Use of Estimates and Judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which from the basis of making judgments about the carrying, values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

2.07 Taxation

The income of the fund is exempted from Income Tax as per Income Tax Act, 2023 dated 22 June 2023, under sixth schedule -part A section 10 clauses (ka) and Income Tax Poripatra 2023-24 clause 6; hence no provision for tax is required. Source tax is not applicable on cash dividend and interest income of mutual Fund under as per Income Tax Poripatra 2023-24 clause 6.6 (7).

Unit holders of the Fund are liable to pay withholding tax on dividend income as per Section 117 of Income Tax Act, 2023. The Tax deduction rates are as under:

Unit holders Criteria	Status	Tax Rate
In case of Company	Resident or non-resident (u/s 102)	20%
In case of Individual	Non-resident (u/s 119)	30%
In case of Individual	Resident (if have TIN)	10%
In case of Individual	Resident (if have no TIN)	15%

2.08 Financial Risk Management

IAMCL 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 IAMCL policies and procedures.

2.09 Comparative information

As guided in paragraph 36 and 38 of IAS-1: 'Presentation of Financial Statement' of comparative information in respect of the previous year have presented in all numerical information in the financial statement and the narrative and descriptive information where, it is relevant for understanding of the current year's financial statements.

2.10 Components of Financial Statements

The Financial Statement as per IAS-1 (10) comprise of:

- Statement Of Financial Position (Unaudited) As at December 31, 2024;
- Statement Of Profit Or Loss And Other Comprehensive Income (Unaudited) For the Period from July 01, 2024 to December 31, 2024;
- Statement Of Changes In Equity (Unaudited) As at December 31, 2024;
- Statement Of Cash Flows (Unaudited) For the Period from July 01, 2024 to December 31, 2024 &
- Notes On The Financial Statements , comprising a summary of significant Accounting Policies and Other Explanatory Information.

3.00 Significant accounting policies

The accounting policies set out below have been applied consistently to the year presented in these financial statements.

3.01 Investment Policy

Parameters of various investment as per Trust Deed (3.2) of the fund is summarised below. All these investments are to be approved by BSEC, Bangladesh Bank and any other authorities as required :

3.01.01: The Fund shall invest subject to the Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (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 ;

3.01.02: Not less than 75 (Seventy Five) 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 ;

3.01.03: Not more than 25 (Twenty-Five) percent of the total assets of the Scheme of the Fund shall be invested in Fixed Income Securities ;

ICB Asset Management Company Ltd. Accounts Department

3.01.04: 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 &

3.01.05: 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, G-Sec, preference shares, debentures or securitized debts.

3.02 Valuation Policy

Valuation of various investments as per prospectus (4.4) of the fund is made as under:

3.02.01: Listed securities (other than mutual Fund) has valued at market value as per International Financial Reporting Standards (IFRSs) 9 guidelines. Mutual Fund securities are valued at lower of 85% of Net Asset Value (NAV), cost price and market price as per SRO No. SEC/CMRRCD/2009-193/172 dated June 30, 2015 of BSEC ;

3.02.02: Pursuant to Rule 58 of Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules) 2001, the Fund has made the valuation of non-listed securities on a consistent basis and which will be made with the reasonable value but shall not be more than intrinsic value ;

3.02.03: Listed bonds, not traded within one month prior to year end, have been valued based on the average month ended closing price for last twelve months. Non -listed bonds have been considered as Held to Maturity (HTM) and measured at amortized cost using the effective interest method &

3.02.04: Stock dividend (Bonus Shares) are added with existing shares with at zero cost which results in decrease of per unit cost price of the existing shares. However, bonus shares are shown at fair value on the investment of financial position date.

3.03 Net Asset Value (NAV) calculation

NAV per unit is being calculated as per prospectus (4.4) of the fund using the following formula:

Total NAV $= V_A - L_T$

Where,

V_A: Value of total assets of the Fund as on date

L_T: Total liabilities of the Fund as on date

NAV per unit = Total NAV/No. of units outstanding.

V_A: Value of all securities in vault + Value of all securities placed in lien + Cash in hand and bank balances + Value of all securities receivables + receivables of proceeds of sale of investments + Dividend receivable, net off tax + Interest receivable, net off tax - Issue expenses amortized on that date - Printing, publication and stationery expenses amortized on date.

L_T: Value of all securities payable + Payable against purchase of investments + Payable as brokerage and custodial charges + Payable against trustee fee + All other payable related to printing, publication and stationery + Accrued deferred expenses with regard to management fee, annual fee, audit fee and safe keeping fee.

3.04 Dividend Policy

In compliance with Bangladesh Securities and Exchange Commission Directive No. BSEC/CMRRCD/2011-386/03 dated January 14, 2021, Trust Deed (8.5.1) and Rule 66 of the Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules) 2001 as amended, the Fund is required to distribute its profit in the from of dividend in cash to its unit holders, the amount of dividend shall not be less than 70% of annual profit during the year, net off all provisions. However, the Trustees may take into account any previous losses before declaration of any dividend. Distribution of dividend and limits there of the fund is summarised below:

3.04.01: Before declaring any dividend, the investment in financial assets and securities (both listed and non-listed) should be fair-valued in accordance with IFRS 9 to calculate the profit/loss of the mutual fund ;

3.04.02: Surpluses arising simply from the valuation of investments shall not be available for dividend ;

3.04.03: The Fund may create a dividend equalization reserve by suitable appropriation from the income of the Scheme to ensure consistency in dividend disbursement for each year &

3.04.04: ICB Asset Management Company Ltd will dispatch the Dividend warrants at the expense of the Fund, within 45 (Forty Five) days from the declaration of such dividend and submit a statement within next 7(seven) days to the Commission, Trustee and the Custodian.

ICB Asset Management Co. Accounts Department

3.05 Revenue Recognization

a) Capital Gain

Gain/ Loss arising on sale of investment are included in the Statement of Profit or Loss and Other Comprehensive Income as per IFRS 9 on the date at which the transaction takes place. Capital gains are accounted for net off brokarage commission (Tk. 0.25) on sale of shares (Note: 17).

b) Dividend Income

Dividend income on investment in securities has been recognized on an accrual basis as per IAS 1 (27). 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 dividends is established (Note: 18).

c) Interest Income

Interest income comprises of interest income on fund kept at the bank account, treasury instruments, term deposit receipts (TDRs) and corporate bonds. Interest Income as per IAS-1 (27) has been recognized on an accrual basis (Note: 19).

3.06 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 (2) of the Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules) 2001 and Trust Deed (4.3.14) at the following rates:

NAV Slab	Rate (%) of fee
Not exceeding Taka 5.00 crore	2.50%
Exceeding Taka 5.00 crore and up to Taka 25.00 cr.	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

The management fee is calculated on the closing of each day of the week based on that week's average NAV of the Fund and they are accumulated up to the closing date of the financial statements.The computation of management fee for the period is stated in Note 20.

3.07 Trustee Fee

As per Trust Deed (4.2.20) The Trustee shall be paid an annual Trusteeship fee of Tk. 5,00,000.00 (taka five lac) only on semi-annual in advance basis during the life of the Fund. The computation of trustee fee for the period is stated in Note 21.

3.08 Custodian Fee

As per Trust Deed (4.4.5) 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. The computation of custodian Fee for the period is stated in Note 22.

3.09 Annual BSEC Fee

As per Rule 11 (1) of the Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules) 2001, 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 1,00,000.00 whichever is higher. The computation of annual fee of BSEC for the period is stated in Note 23.

3.10 Stock Exchange Annual Listing Fee

As per Stock Exchange (Listing) Regulations 2015 (42.3-C) the Fund is required to pay amount equal to @ 0.05% of the Capital of the Fund to Dhaka Stock Exchange PLC (DSE) & Chittagong Stock Exchange (CSE) as annual listing fee within 31 March of every Gregorian calender year. The computation of annual stock exchange listing fee for the period is stated in Note 24.

3.11 CDBL Fee

The Central Depository of Bangladesh (CDBL) Annual fee for the Fund shall be Taka 1,06,000 (Taka one hundred six thousand) only. CDBL Charges was paid as per Annexure A-1 of CDBL Buy Laws (3.7). (Note 25)

3.12 Provisions

3.12.01: A provision is a liability of uncertain timing or amount. Where the Fund has a present obligation arising from past events, the settlement of which is expected to result in an outflow from the fund of resources embodying economic benefits. Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the reporting date under IAS-37 (10&13) : 'Provisions, Contingent Liabilities and Contingent Assets' ;

3.12.02: Provision is made against diminution in the market value of investment as per Rule 67 of the Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules) 2001 ;

3.12.03: Required Provision has been kept from current year income according to IFRS-9. Due to an increase of erosion of marketable investment provision has been made from profit and loss (Note 6) &

ICB Asset Management Company Ltd. Accounts Department

3.12.04: As per Bangladesh Securities and Exchange Commission directive no. SEC/CMRRCD/2009-193/172 dated June 30, 2015 investment in closed/ open-ended mutual funds have to maintain provision but the Fund maintained full provision against that investment considering fair (market) value and cost of the investments considering conservative approach.

3.13 Earnings Per Unit

Earnings Per Unit (EPU) has been computed by dividing the basic earnings by the number of Units outstanding as on December 31, 2024 as per IAS-33 'Earning per Share', which has been shown on the face of the statement of profit or loss and other comprehensive income (Note 26).

3.14 Money Market Instruments

Primary Issue/Auction of 91-day, 182-day & 364-day T-Bills in Bangladesh Bank and Fixed/Term Deposit Receipts in Listed Banks and Non-Banking Financial Institutions with interest accrues as on the reporting date. (Note 7)

3.15 Cash and Cash Equivalents

Cash and cash equivalents comprise cash balances when it has a short maturity of three months or less from the date of acquisition. Cash at bank which are available for use by the Fund without any restriction. There is an insignificant risk of changes in value of these current assets. (Note 8)

3.16 CDBL Deposit

The Central Depository of Bangladesh (CDBL) is entitled to receive an amount of Taka 4,00,000 (Taka Four Hundred Thousand) as Security deposit to be kept with the CDBL without interest during the whole life of the Fund. (Note 9.02)

3.17 Unit Capital

As per Trust Deed (3.1) and Prospectus (3.3) total fund is at 5,00,00,000 (Five crore) units of Tk. 10.00 (Ten) each (Initially it was Tk. 100 each) totaling Tk. 50,00,00,000.00 (Fifty crore) only. In future the fund size will not be changed. (Note 10)

3.18 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. (Note 12)

3.19 Net Asset Value (NAV) Per Unit

In accordance with Rule 60 of Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules) 2001 Net Asset Value (NAV) per unit is calculated 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 15 and 16.

3.20 Statement of Changes in Equity

The Statement of Changes in Equity reflects information about the increase or decrease in net assets or wealth.

3.21 Statement of Cash Flows

Paragraph 111 of IAS-1: 'Presentation of financial statements' requires that a cash flow statement be prepared as it provides information about cash flows in the enterprise which is useful in providing users of financial statements with basis to assess the ability of the fund to generate cash and cash equivalents and needs of the fund to utilise those cash flow statement has been prepared under the direct method for the period, classified by operating, investing and financing activities as prescribed in paragraph I8(a) and 10 of IAS 7: 'Cash flow Statements'. In accordance with Rule 69 of Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules) 2001 (enclosure-3 of Schedule 6, contents of Cash Flow Statement), profit on sale of investments have been shown under operating activities and the investments have been shown under investing activities.

4.00 General

4.01: Figures appearing in these financial statements have been rounded off to the nearest Taka. Because of such rounding off, in some instances the total may not match the sum of individual balances.; and

4.02: Comparative figures and account titles in the financial statements have been rearranged/reclassified where necessary to conform with current period's presentation.

ICB Asset Management Company Ltd. Accounts Department

Notes	Particulars	Dec 31, 2024	June 30, 2024
		BDT	BDT
05.00	**Investment in Listed Securities - Market Value**		
	Shares (N: 5.01)	30,87,72,453	30,61,43,772
	Bonds (N: 5.02)	5,52,71,317	4,63,18,174
	Close-end Mutual Fund (N: 5.03)	1,53,57,365	1,58,36,669
	Total	**37,94,01,135**	**36,82,98,614**

Sector-wise break up of Listed Securities is as follows

Notes	Sector/Category	As at December 31, 2024		As at June 30, 2024	
		Total Cost Price (BDT)	Total Market/Fair Value Price (BDT)	Total Cost Price (BDT)	Total Market/Fair Value Price (BDT)
05.01	**Shares**				
	Banks	3,35,95,757	2,37,37,757	2,66,58,457	1,52,14,685
	Engineering	8,05,14,624	2,90,33,595	8,05,14,624	3,52,10,455
	Food And Allied Products	3,89,37,521	2,91,52,125	4,00,86,598	2,72,09,876
	Fuel And Power	7,83,30,766	4,61,83,250	7,83,30,766	4,69,30,250
	Textiles	4,94,47,559	2,58,29,345	4,94,47,559	2,40,56,945
	Pharmaceuticals And Chemical	6,19,53,447	5,38,63,668	6,19,53,447	5,01,81,739
	Services	2,12,12,970	49,73,784	2,12,12,970	59,04,215
	Cement	4,14,68,000	2,21,03,413	4,14,68,000	2,62,56,341
	Ceramic Industry	4,67,19,597	1,93,98,925	4,67,19,597	2,22,98,105
	Insurance	2,10,15,828	1,03,59,974	2,10,15,828	98,83,775
	Telecommunication	2,10,27,470	1,93,88,633	2,10,27,470	1,66,69,665
	Travel And Leisure	68,08,304	29,51,084	68,08,304	36,06,880
	Miscellaneous	26,77,437	36,22,900	26,77,437	36,39,700
	Finance And Leasing	8,66,59,808	1,81,74,001	8,66,59,808	1,90,81,141
	Sub Total	**59,03,69,089**	**30,87,72,453**	**58,45,80,866**	**30,61,43,772**
05.02	**Bonds**				
	Corporate Bond	2,94,55,886	2,52,62,317	2,94,55,886	2,61,23,174
	G-Sec (T.Bond)	2,99,97,140	3,00,09,000	1,99,73,860	2,01,95,000
	Sub Total	**5,94,53,026**	**5,52,71,317**	**4,94,29,746**	**4,63,18,174**
05.03	**Close-end Mutual Fund**				
	Funds	1,68,40,601	1,53,57,365	1,77,52,573	1,58,36,669
	Sub Total	**1,68,40,601**	**1,53,57,365**	**1,77,52,573**	**1,58,36,669**

Details of Marketable Investments are shown in "Annexure- A".

Notes	Particulars	Jul 01, 2024 to Dec 31, 2024	Jul 01, 2023 to Dec 31, 2023
		BDT	BDT
06.00	**(Provision) / Write Back of Provision Against Diminution in Value of Marketable Investment**		
	Opening Balance as at July 01	(28,34,64,571)	(17,67,06,754)
	Closing Balance as at December 31	(28,72,61,582)	(17,89,17,433)
	Increase/ (Decrease) (N: 6.01)	**(37,97,010)**	**(22,10,679)**

06.01 Performance of investment For the Period from July 01, 2024 to December 31, 2024

Investments	Cost Price	Market Price (Adjusted)	Excess/ (Deficit)
Performing Investments	57,93,39,155	36,64,59,424	(21,28,79,731)
Non-performing Investments	8,73,23,561	1,29,41,710	(7,43,81,851)
Total	**66,66,62,716**	**37,94,01,135**	**(28,72,61,582)**
Less: Previous year's Investment diminution reserve against fall in value of securities			(28,34,64,571)
Increase/ (Decrease)			**(37,97,010)**

Valuation of investment in listed close-ended Mutual Funds has been made As per Bangladesh Securities and Exchange Commision's Directive No. SEC/CMRRCD/2009-193/172 dated 30.06.2015.

ICB Asset Management Company Ltd. Accounts Department

Notes	Particulars			Dec 31, 2024	June 30, 2024
				BDT	BDT
07.00	**Investments in Money Market**				
	Fixed Deposits (FDR) (N:7.01)			2,95,00,000	2,95,00,000
	Treasury Instruments (T-Bill) (N:7.02)			-	48,61,165
	Total			**2,95,00,000**	**3,43,61,165**
07.01	**Fixed Deposits (FDR) with**				
	Name of the Bank and Branches		Instrument no.		
	IFIC Bank PLC., Gulshan Branch		1378563	2,00,00,000	2,00,00,000
	EXIM Bank PLC., Shantinagar Road Branch		1227636	95,00,000	95,00,000
	Sub Total			**2,95,00,000**	**2,95,00,000**
07.02	**Treasury Instruments with**				
	Name and Tenor of T-Bill		ISIN no		
	91-Days Bangladesh Bank Treasury Bill		BD0909152243	-	48,61,165
	Sub Total			**-**	**48,61,165**
08.00	**Cash and Cash Equivalents**				
	Bank Deposit				
	Main Mank Account (N:8.01)			20,26,441	86,16,854
	Dividend Account (N:8.02)			16,88,125	16,54,489
	Total			**37,14,566**	**1,02,71,343**
08.01	**Main Accounts with**				
	Name of the Bank and Branches		Account no.		
	IFIC Bank PLC., Principal Branch	(Operational)	1001-276608-041	20,26,441	86,16,854
	Sub Total			**20,26,441**	**86,16,854**
08.02	**Dividend Accounts with**				
	Name of the Bank and Branches	Year	Account no.		
	IFIC Bank PLC., Principal Branch	20-21	0190-216487-041	8,88,755	8,69,875
	Dhaka Bank PLC., Kakrail Branch	21-22	1061-500000-694	5,24,616	5,15,159
	IFIC Bank PLC., Principal Branch	22-23	0100-100528-041	2,74,754	2,69,454
	Sub Total			**16,88,125**	**16,54,489**
09.00	**Other Current Assets**				
	Dividend Receivable (Annex. D)			68,47,177	12,88,170
	Interest Receivable (FDR, T-Bill and Bonds)			38,14,446	16,25,440
	Advance and Prepayments (N:9.01)			2,50,000	2,00,769
	Securities and Other Deposits (N: 9.02)			4,00,000	4,00,000
	Receivable from Broker House (ISTCL) for sell Purchase of Securities			0	63,50,379
	Total			**1,13,11,623**	**98,64,759**
09.01	**Advance and Prepayments**				
	Trustee Fee Advance Paid to ICB			2,50,000	-
	Accrued Interest Paid against T-Bond			-	2,00,769
	Sub Total			**2,50,000**	**2,00,769**
09.02	**Securities and Other Deposits**				
	Security Money Tk.400,000 has Been Deposited to CDBL Account.			4,00,000	4,00,000
	Sub Total			**4,00,000**	**4,00,000**
10.00	**Unit capital**				
	Number of Units			5,00,00,000	5,00,00,000
	Face Value for Each Unit			10	10
	Size of the Fund/Unit Capital (N:10.01)			**50,00,00,000**	**50,00,00,000**

ICB Asset Management Company Ltd. Accounts Department

Notes	Particulars	Dec 31, 2024	June 30, 2024
		BDT	BDT

10.01 Unit holding position

As at December 31, 2024, the unit holding position by the group is represented below:

Groups	Percentage of Holding (%)	Number of Units	Total Unit Capital (BDT)
As at December 31, 2024			
Institutional investor	55.39	2,76,96,986	27,69,69,860
Foreign Investors	0.00	2,180	21,800
Public Investors	44.60	2,23,00,834	22,30,08,340
Total	**100**	**5,00,00,000**	**50,00,00,000**
As at June 30, 2024			
Institutional investor	55.58	2,77,92,363	27,79,23,630
Foreign Investors	0.00	2,180	21,800
Public Investors	44.41	2,22,05,457	22,20,54,570
Total	**100**	**5,00,00,000**	**50,00,00,000**

Notes	Particulars	Dec 31, 2024	June 30, 2024
11.00	**Retained Earnings**		
	Balance as at July 01	(9,26,46,651)	1,54,22,362
	Less: Cash Dividend	-	(1,50,00,000)
		(9,26,46,651)	**4,22,362**
	Add: Profit for the period	59,22,452	(9,30,69,013)
	Closing Balance	**(8,67,24,199)**	**(9,26,46,651)**
12.00	**Dividend Equalization Reserve**		
	Balance as at July 01	43,54,965	43,54,965
	Add: Transfer From Retained Earnings	-	-
	Closing Balance	**43,54,965**	**43,54,965**
13.00	**Unclaimed/ Dividend Payable**		
	Balance as at July 01	15,41,436	19,11,054
	Add: Dividend Declared during the Period	-	1,50,00,000
	Less: Dividend Credited to Investors Account	-	(1,47,34,733)
	Less: Paid to Capital Market Stabilization Fund (CMSF)	-	(6,34,886)
	Closing Balance (13.01)	**15,41,436**	**15,41,436**
13.01	**FY wise break up of dividend payable is as**		
	For the Financial Year 2018-19	-	140
	For the Financial Year 2019-20	-	6,34,746
	Transfer to Capital Market Stabilization Fund (CMSF)	-	**6,34,886**
	For the Financial Year 2020-21	7,93,714	7,93,714
	For the Financial Year 2021-22	4,82,708	4,82,708
	For the Financial Year 2022-23	2,65,014	2,65,014
	Total	**15,41,436**	**15,41,436**
14.00	**Current Liabilities**		
	Management Fee Annualy Payable to IAMCL	39,35,357	87,01,274
	Trustee Fee Payable to ICB	-	2,50,000
	Custodian Fee Annualy Payable to ICB	2,09,745	4,67,509
	Annual Fee Payable to BSEC	2,08,815	7,279
	Listing Fee annualy payable to DSE and CSE	2,50,000	-
	Audit Fee Payable to KMH	34,500	34,500
	Interest/Bank Charge on D/A payable to CMSF	1,16,705	83,069
	CDBL Charge Payable	-	2,500
	Total	**47,55,122**	**95,46,131**

ICB Asset Management Company Accounts Department

Notes	Particulars	Dec 31, 2024 BDT	June 30, 2024 BDT
15.00	**Net Asset Value (NAV) Per Unit (At Cost Price)**		
	Total Assets (*)	42,39,27,324	42,27,95,880
	Add: Unrealized Loss/(Gain) (N:6)	28,72,61,582	28,34,64,571
	Total Asset at Cost Price	**71,11,88,906**	**70,62,60,452**
	Less: Liabilities	(62,96,558)	(1,10,87,566)
	Net Asset Value	**70,48,92,348**	**69,51,72,886**
	Number of Units	5,00,00,000	5,00,00,000
	NAV Per Unit at Cost Value	**14.10**	**13.90**
16.00	**Net Asset Value (NAV) Per Unit (At Market Price)**		
	Total Assets (*)	42,39,27,324	42,27,95,880
	Less: Liabilities	(62,96,558)	(1,10,87,566)
	Net Asset Value (NAV) of the Fund	**41,76,30,766**	**41,17,08,314**
	Number of Units	5,00,00,000	5,00,00,000
	NAV Per Unit at Market Value	**8.35**	**8.23**

*Total Assets Include investment in the listed securities, mutual funds, non-listed securities, etc. The basis of the calculation in listed securities was taken at market value, the calculation of mutual fund was taken at cost (if 85% of NAV is greater than acquisition cost, value was taken at cost, otherwise 85% of NAV has been taken) and the calculation of non-listed securities was taken as per note 3.02.

		Jul 01, 2024 to Dec 31, 2024 BDT	Jul 01, 2023 to Dec 31, 2023 BDT
17.00	**Profit on Sale of Investments**		
	Listed Securities (Annex. B)	1,15,607	15,61,069
	Non-listed Securities	-	-
	Total	**1,15,607**	**15,61,069**
18.00	**Dividend from Investment in Securities**		
	Listed Securities (Annex. C)	88,19,832	84,18,210
	Non-listed Securities	-	-
		88,19,832	**84,18,210**
19.00	**Interest on Bank Deposits and Bonds**		
	Bank Deposits	2,10,936	2,62,405
	Fixed Deposits (FDR)	17,27,372	12,67,084
	Listed Bonds	38,84,662	20,50,853
	Treasury Bills	63,039	-
	Total	**58,86,008**	**35,80,342**
20.00	**Management Fee**		
	Management Fee for IAMCL (N:20.01)	39,35,357	45,85,700
	Total	**39,35,357**	**45,85,700**
20.01	**Calculation**		
	Weekly Average Net Asset Value		
	Total NAV (Sum of NAV Computed each week)	11,35,17,90,876	13,25,12,48,692
	Number of Week	27	26
	Average NAV	**42,04,36,699**	**50,96,63,411**

ICB Asset Management Co. Accounts Department

Notes	Particulars	Jul 01, 2024 to Dec 31, 2024 BDT	Jul 01, 2023 to Dec 31, 2023 BDT

Particulars/Condition/Break-up	(%)	Average NAV	Jul 01, 2024 to Dec 31, 2024	Jul 01, 2023 to Dec 31, 2023
Not exceeding Taka 5.00 crore	2.5	5,00,00,000	6,30,137	6,30,137
Exceeding Tk. 5 cr. & up to Tk. 25 cr.	2.0	20,00,00,000	20,16,438	20,16,438
Exceeding Tk. 25 cr. & up to Tk. 50 cr.	1.5	17,04,36,699	12,88,782	18,90,411
Exceeding Taka 50 crore	1.0	-	-	48,714
Total		**42,04,36,699**	**39,35,357**	**45,85,700**

Notes	Particulars	Jul 01, 2024 to Dec 31, 2024 BDT	Jul 01, 2023 to Dec 31, 2023 BDT
21.00	**Trustee Fee**		
	Trustee Fee for ICB (N: 21.01)	2,50,000	2,50,000
	Total	**2,50,000**	**2,50,000**
21.01	**Calculation**		
	Size of the Fund (N:10)	50,00,00,000	50,00,00,000
	Percentage of Trusteeship Fee (as prospectus 7.2.c)	0.10	0.10
	Trustee Fee in this period	**2,50,000**	**2,50,000**
22.00	**Custodian Fee**		
	Custodian Fee for ICB (N: 22.01)	2,09,745	2,55,563
	Total	**2,09,745**	**2,55,563**
22.01	**Calculation**		
	Securities Value at the end of Each Month		
	Total Listed Securities (Average Closing market price on CSE & DSE)	2,31,45,63,685	2,86,17,60,622
	Total Term Deposits (FDR) and Treasury Instruments (T-Bill)	18,18,61,165	18,00,00,000
	Total Securities Value	**2,49,64,24,850**	**3,04,17,60,622**
	Number of month	6	6
	Monthly Average Securities Value	**41,60,70,808**	**50,69,60,104**
	Percentage of Safekeeping Fee (N:3.08)	0.10	0.10
	Custodian Fee	**2,09,745**	**2,55,563**
23.00	**BSEC Fee**		
	Annual Fee for BSEC (N: 23.01)	2,08,815	2,55,095
	Total	**2,08,815**	**2,55,095**
23.01	**Calculation**		
	Net Asset Value (NAV) of the Fund (N:16)	41,76,30,766	51,01,89,465
	Percentage of Annual fee (N:3.09)	0.10	0.10
	Annual BSEC Fee in this period	**2,08,815**	**2,55,095**
24.00	**Listing Fee**		
	Listing Fee for Dhaka Stock Exchange PLC (N:24.01)	1,25,000	1,25,000
	Listing Fee for Chittagong Stock Exchange (N:24.01)	1,25,000	1,25,000
	Total	**2,50,000**	**2,50,000**
24.01	**Calculation**		
	Capital of the Fund (N:10)	50,00,00,000	50,00,00,000
	Percentage of Listing Fee for Each Exchange (N:3.1)	0.05	0.05
	Stock Exchange Listing Fee	**1,25,000**	**1,25,000**
25.00	**Other Operating Expenses**		
	Advertisement Expense	96,075	1,14,812
	Bank Charges	748	6,118
	CDBL Fee and Connection Charge	1,06,000	1,06,000
	CDBL Transaction Charges	745	16,978
	Excise Duty	10,000	31,150
	IPO Application Expenses	-	3,000
	Printing and Stationary	-	27,888
	Total	**2,13,568**	**3,05,945**

ICB Asset Management Company Ltd. Accounts Department

Notes	Particulars	Jul 01, 2024 to Dec 31, 2024 BDT	Jul 01, 2023 to Dec 31, 2023 BDT
	Advertisement and Other Expenses include Publication of NAV, Price Sensitive Information (PSI) and Financial Statements.		
26.00	**Earnings Per Unit for the period**		
	Profit for the Period (numerator)	59,22,452	54,12,138
	Number of Units (denominator)	5,00,00,000	5,00,00,000
	Earnings Per Unit (EPU)	**0.12**	**0.11**
	N.B: Changes in the Earnings Per Unit (EPU) has increased due to bank interest income is higher than the previous period.		
27.00	**Dividend Received from Investment in Securities**		
	Dividend Income from Investment in Securities (N:18)	88,19,832	84,18,210
	Add: Dividend Receivable (Previous Period)	12,88,170	11,42,021
		1,01,08,002	**95,60,230**
	Less: Dividend Receivable (N:9)	(68,47,177)	(76,65,978)
	Total	**32,60,825**	**18,94,252**
28.00	**Interest Received on Bank Deposits and Bonds**		
	Interest Income on Bank Deposits and Bonds (N:19)	58,86,008	35,80,342
	Add: Interest Receivable (Previous Period)	16,25,441	8,20,608
		75,11,450	**44,00,950**
	Less: Interest Receivable (N:9)	(38,14,446)	(25,75,295)
	Total	**36,97,004**	**18,25,655**
29.00	**Payment of Fees & Expenses**		
	Total Expenses	51,01,985	59,36,803
	Add: Previous Period Operating Expenses payable (N: 29.01)	93,45,362	1,01,99,419
		1,44,47,346	**1,61,36,222**
	Less: Current Period Operating Expenses payable (N: 29.02)	(45,05,122)	(56,31,091)
	Total	**99,42,224**	**1,05,05,131**
29.01	**Previous Period Operating Expenses payable**		
	Current Liabilities (Previous Period)	95,46,131	1,02,01,186
	Less: Advance Payment of Fees & Suspense's	(2,00,769)	(1,767)
		93,45,362	**1,01,99,419**
29.02	**Current Period Operating Expenses payable**		
	Current Liabilities (N:14)	47,55,122	56,31,091
	Less: Advance Payment of Fees & Suspense's	(2,50,000)	-
		45,05,122	**56,31,091**
30.00	**Reconciliation Between Profit and Operating Cash Flows**		
	Profit for the period (N: 26)	59,22,452	54,12,138
	Provision/(Write back of Provision) (N: 6)	37,97,010	22,10,679
	A) Operating Cash Flow Before Changes in Working Capital	**97,19,462**	**76,22,817**
	Changes in Working Capital		
	Decrease/(Increase) of Other Current Assets (N: 30.01)	(77,48,012)	(82,78,644)
	(Decrease)/Increase of Current Liabilities (N: 30.02)	(48,40,239)	(45,68,328)
	B) Changes	**(1,25,88,251)**	**(1,28,46,972)**
30.01	**Decrease/(Increase) of Other Current Assets**		
	Dividend Receivable (Previous Period)	12,88,170	11,42,021
	Less: Dividend Receivable (N:9)	(68,47,177)	(76,65,978)
		(55,59,007)	**(65,23,958)**
	Add: Interest Receivable (Previous Period)	16,25,441	8,20,608
	Less: Interest Receivable (N:9)	(38,14,446)	(25,75,295)
	Decrease/(Increase)	**(77,48,012)**	**(82,78,644)**

ICB Asset Management Company Ltd. Accounts Department

Notes	Particulars	Jul 01, 2024 to Dec 31, 2024 BDT	Jul 01, 2023 to Dec 31, 2023 BDT
30.02	**(Decrease)/Increase of Current Liabilities**		
	Operating Expenses payable (Previous Period) (N:29.01)	93,45,362	1,01,99,419
	Less: Operating Expenses payable (N:29.02)	(45,05,122)	(56,31,091)
	(Decrease)/Increase	**(48,40,239)**	**(45,68,328)**
	Net Cash Generated from Operating Activities (A+B)	**(28,68,789)**	**(52,24,155)**
31.00	**Sale of Securities (at Cost)**		
	Total Sale for the period (Annex B)	**21,76,656**	1,32,92,786
	Less: Profit on Sale of Investments -Listed Securities (Annex. B) (N:17)	(1,15,607)	(15,61,069)
		20,61,049	**1,17,31,717**
	Add: Receivable from Broker House (ISTCL) (Previous Period)	63,50,379	45,34,888
		84,11,428	**1,62,66,605**
	Less: Receivable from Broker House (ISTCL) (N:9)	(0)	(2,16,956)
	Total	**84,11,428**	**1,60,49,648**
32.00	**Purchase of Securities**		
	Purchase for Listed Share (Cost Price)	69,37,300	-
	Add: Purchase for G-Sec	1,00,23,280	-
	Total	**1,69,60,580**	**-**
33.00	**Net Operating Cash Flows**		
	Net Cash Generated from Operating Activities (numerator)	(28,68,789)	(52,24,155)
	Number of Units (denominator)	5,00,00,000	5,00,00,000
	Net Operating Cash Flow Per Unit (NOCFPU)	**(0.06)**	**(0.10)**

N.B: Net operating cash flows per unit (NOCFPU) has been increased due to increase in receipt of interest than the previous period.

Notes	Particulars	Jul 01, 2024 to Dec 31, 2024 BDT	Jul 01, 2023 to Dec 31, 2023 BDT
34.00	**Profit and Earnings Per Unit Available for Distribution**		
	Retained Earnings Brought Forward	(9,26,46,651)	1,54,22,362
	Less: Cash Dividend	-	(1,50,00,000)
		(9,26,46,651)	**4,22,362**
	Add: Profit for the Period	59,22,452	54,12,138
		(8,67,24,199)	**58,34,500**
	Add: Dividend Equalization Reserve	43,54,965	43,54,965
	Total Reserve and Earnings	**(8,23,69,234)**	**1,01,89,465**
	Number of Units	5,00,00,000	5,00,00,000
	Profit Available for Distribution	**(1.65)**	**0.20**

35.00 Approval of the Financial Statements

The Trustee committee at the meeting held on January 29, 2025, approved the unaudited financial statements of the Fund for the period ended December 31, 2024, and authorized the same for an issue.

Asset Manager
(ICB Asset Management Company Ltd)

Trustee
(Investment Corporation of Bangladesh)

Head of Finance & Accounts
(ICB Asset Management Company Ltd)

Member-Secretary of Trustee Committee
(Investment Corporation of Bangladesh)

Place : Dhaka, Bangladesh.
Dated: January 29, 2025

ICB AMCL SECOND MUTUAL FUND

PORTFOLIO STATEMENT

as on December 31, 2024

Annexure 'A'

SL	Company Name	No. of Shares	Cost Price Rate	Cost Price Total	Market Rate DSE	Market Rate CSE	Market Rate Average	Total Market Price	Appreciation /(Erossion)
BANKS									
1	AB BANK PLC	7,75,510	18.94	1,46,85,938	7.70	7.70	7.70	59,71,427	-87,14,511
2	DHAKA BANK PLC	3,18,000	12.65	40,23,835	10.90	10.80	10.85	34,50,300	-5,73,535
3	EASTERN BANK PLC	2,60,000	26.68	69,37,322	24.70	24.30	24.50	63,70,000	-5,67,322
4	JAMUNA BANK PLC	2,71,250	19.07	51,72,778	19.60	19.60	19.60	53,16,500	1,43,722
5	NCC BANK PLC	2,43,475	11.40	27,75,884	10.80	10.80	10.80	26,29,530	-1,46,354
	Sector Total:	**18,68,235**		**3,35,95,757**				**2,37,37,757**	**(98,58,000)**
CEMENT									
6	CROWN CEMENT PLC	70,000	86.54	60,58,088	43.50	43.70	43.60	30,52,000	-30,06,088
7	HEIDELBERG MATERIALS BANGLADESH PLC	40,462	383.33	1,55,10,493	221.50	224.00	222.75	90,12,911	-64,97,582
8	LAFARGEHOLCIM BANGLADESH PLC	1,60,000	83.63	1,33,81,144	53.90	53.50	53.70	85,92,000	-47,89,144
9	MEGHNA CEMENT MILLS PLC	32,288	201.88	65,18,275	43.60	46.00	44.80	14,46,502	-50,71,773
	Sector Total:	**3,02,750**		**4,14,68,000**				**2,21,03,413**	**(1,93,64,587)**
CERAMIC INDUSTRY									
10	RAK CERAMICS (BD) LIMITED	8,52,700	54.79	4,67,19,597	22.60	22.90	22.75	1,93,98,925.00	-2,73,20,672
	Sector Total:	**8,52,700**		**4,67,19,597**				**1,93,98,925**	**(2,73,20,672)**
CORPORATE BOND									
11	AIBL MUDARABA PERPETUAL BOND	2,953	5,000.00	1,47,65,000	4,578.00	4,600.00	4,589.00	1,35,51,317	-12,13,683
12	IBBL 2ND PERPETUAL MUDARABA BOND	1,995	5,000.00	99,75,000	3,800.00	4,300.00	4,050.00	80,79,750	-18,95,250
13	IBBL MUDARABA PERPETUAL BOND	5,000	943.18	47,15,886	781.50	671.00	726.25	36,31,250	-10,84,636
	Sector Total:	**9,948**		**2,94,55,886**				**2,52,62,317**	**(41,93,569)**
ENGINEERING									
14	AFTAB AUTOMOBILES LIMITED	2,20,500	79.04	1,74,29,237.03	36.30	36.40	36.35	80,15,175.00	-94,14,062.03
15	ATLAS BANGLADESH LTD.	35,005	197.52	69,14,359.50	52.00	0.00	52.00	18,20,260.00	-50,94,099.50
16	BANGLADESH STEEL RE-ROLLING MILLS LTD.	28,049	104.79	29,39,240.55	76.00	75.10	75.55	21,19,101.95	-8,20,138.60
17	BENGAL WINDSOR THERMOPLASTICS PLC	50,000	43.77	21,88,411.08	17.90	17.90	17.90	8,95,000.00	-12,93,411.08
18	BSRM STEELS LIMITED	1,72,150	141.89	2,44,25,628.81	50.80	51.70	51.25	88,22,687.50	-1,56,02,941.31
19	RUNNER AUTOMOBILES PLC	1,00,000	53.60	53,60,194.77	26.10	26.10	26.10	26,10,000.00	-27,50,194.77
20	S. ALAM COLD ROLLED STEELS LTD	4,92,370	43.17	2,12,57,552.67	9.80	9.50	9.65	47,51,370.50	-1,65,06,182.17
	Sector Total:	**10,98,074**		**8,05,14,624**				**2,90,33,595**	**(5,14,81,029)**

ICB Asset Management Company Ltd. Accounts Department

SL	Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /(Erossion)
			Rate	Total	DSE	CSE	Average		
FINANCE AND LEASING									
21	BANGLADESH INDUSTRIAL FIN. CO. LTD.	1,55,079	41.15	63,81,049	8.00	9.60	8.80	13,64,695	-50,16,354
22	FIRST FINANCE LIMITED	1,38,975	9.07	12,59,864	3.20	3.50	3.35	4,65,566	-7,94,298
23	IDLC FINANCE PLC	2,43,668	57.26	1,39,51,493	32.70	32.30	32.50	79,19,210	-60,32,283
24	INTERNATIONAL LEASING & FIN. SERVICES LTD	6,07,278	49.30	2,99,38,852	3.70	3.50	3.60	21,86,201	-2,77,52,652
25	PEOPLES LEASING AND FIN. SERVICES LTD	4,10,000	13.87	56,84,670	2.20	2.30	2.25	9,22,500	-47,62,170
26	PREMIER LEASING & FINANCE LIMITED	7,71,750	16.23	1,25,26,266	3.00	2.90	2.95	22,76,663	-1,02,49,603
27	PRIME FINANCE & INVESTMENT LTD.	56,952	121.06	68,94,423	4.30	4.40	4.35	2,47,741	-66,46,682
28	UNION CAPITAL LIMITED	3,85,875	21.83	84,23,109	6.20	6.20	6.20	23,92,425	-60,30,684
29	UTTARA FINANCE AND INVESTMENTS LIMITED	26,250	60.96	16,00,081	15.90	14.50	15.20	3,99,000	-12,01,081
	Sector Total:	**27,95,827**		**8,66,59,808**				**1,81,74,001**	**(6,84,85,807)**
FOOD AND ALLIED PRODUCTS									
30	BATBC LIMITED	40,950	446.62	1,82,89,030	367.60	364.70	366.15	1,49,93,843	-32,95,187
31	GOLDEN HARVEST AGRO INDUSTRIES LTD	3,60,000	23.55	84,77,905	11.60	11.60	11.60	41,76,000	-43,01,905
32	OLYMPIC INDUSTRIES LTD.	63,179	192.64	1,21,70,586	158.00	158.00	158.00	99,82,282	-21,88,304
	Sector Total:	**4,64,129**		**3,89,37,521**				**2,91,52,125**	**(97,85,397)**
FUEL AND POWER									
33	DHAKA ELECTRIC SUPPLY COMPANY LTD.	1,25,000	50.32	62,89,834	23.10	21.60	22.35	27,93,750	-34,96,084
34	MEGHNA PETROLEUM LIMITED	50,000	200.40	1,00,19,812	196.30	197.20	196.75	98,37,500	-1,82,312
35	MJL BANGLADESH PLC	1,00,000	105.22	1,05,22,196	94.10	96.90	95.50	95,50,000	-9,72,196
36	POWER GRID CO. OF BANGLADESH LTD.	3,65,000	61.91	2,25,97,162	41.80	41.80	41.80	1,52,57,000	-73,40,162
37	SUMMIT POWER LIMITED	4,50,000	47.81	2,15,16,452	14.80	14.80	14.80	66,60,000	-1,48,56,452
38	TITAS GAS TRANS. & DIST. CO. LTD.	1,00,000	73.85	73,85,309	20.90	20.80	20.85	20,85,000	-53,00,309
	Sector Total:	**11,90,000**		**7,83,30,766**				**4,61,83,250**	**(3,21,47,516)**
G-SEC (T.BOND)									
39	05Y BGTB 15/05/2029	2,00,000	100.24	2,00,48,020	100.46	100.32	100.39	2,00,78,000	29,980
40	2Y BGTB 03/01/2026	1,00,000	99.49	99,49,120	99.35	99.27	99.31	99,31,000	-18,120
	Sector Total:	**3,00,000**		**2,99,97,140**				**3,00,09,000**	**11,860**
INSURANCE									
41	GREEN DELTA INSURANCE PLC	2,11,644	99.30	2,10,15,828	48.60	49.30	48.95	1,03,59,974	-1,06,55,854
	Sector Total:	**2,11,644**		**2,10,15,828**				**1,03,59,974**	**(1,06,55,854)**
MISCELLANEOUS									
42	BERGER PAINTS BANGLADESH LTD.	2,000	1,338.72	26,77,437	1,822.90	1,800.00	1,811.45	36,22,900	9,45,463
	Sector Total:	**2,000**		**26,77,437**				**36,22,900**	**9,45,463**

ICB Asset Management Company Ltd. Accounts Department

SL	Company Name	No. of Shares	Cost Price Rate	Cost Price Total	Market Rate DSE	Market Rate CSE	Market Rate Average	Total Market Price	Appreciation /(Erossion)
	PHARMACEUTICALS AND CHEMICAL								
43	ACI LIMITED	52,026	243.71	1,26,79,509	139.60	141.00	140.30	72,99,248	-53,80,262
44	ACME LABORATORIES LTD.	2,00,000	88.03	1,76,05,212	75.10	75.90	75.50	1,51,00,000	-25,05,212
45	SQUARE PHARMACEUTICALS PLC	1,44,664	218.91	3,16,68,726	217.70	217.30	217.50	3,14,64,420	-2,04,306
	Sector Total:	**3,96,690**		**6,19,53,447**				**5,38,63,668**	**(80,89,779)**
	SERVICES								
46	SUMMIT ALLIANCE PORT LIMITED	2,29,736	92.34	2,12,12,970	21.70	21.60	21.65	49,73,784	-1,62,39,185
	Sector Total:	**2,29,736**		**2,12,12,970**				**49,73,784**	**(1,62,39,185)**
	TELECOMMUNICATION								
47	BANGLADESH SUBMARINE CABLES PLC	75,116	164.27	1,23,39,106	126.10	125.90	126.00	94,64,616	-28,74,490
48	GRAMEEN PHONE LTD.	30,715	282.87	86,88,364	323.10	323.10	323.10	99,24,017	12,35,653
	Sector Total:	**1,05,831**		**2,10,27,470**				**1,93,88,633**	**(16,38,838)**
	TEXTILES								
49	DRAGON SWEATER AND SPINNING LIMITED	1,00,000	15.39	15,38,827	11.10	11.20	11.15	11,15,000	-4,23,827
50	EVINCE TEXTILES LIMITED	1,55,950	16.89	26,33,999	9.60	9.60	9.60	14,97,120	-11,36,879
51	SHARP INDUSTRIES PLC	92,149	118.14	1,08,86,219	23.20	22.70	22.95	21,14,820	-87,71,399
52	SQUARE TEXTILES PLC	4,01,496	65.75	2,63,99,693	49.40	48.00	48.70	1,95,52,855	-68,46,837
53	TALLU SPINNING MILLS LTD.	1,80,554	30.97	55,92,065	4.90	4.70	4.80	8,66,659	-47,25,405
54	ZAHEEN SPINNING PLC	1,24,162	19.30	23,96,757	5.40	5.60	5.50	6,82,891	-17,13,866
	Sector Total:	**10,54,311**		**4,94,47,559**				**2,58,29,345**	**(2,36,18,214)**
	TRAVEL AND LEISURE								
55	UNIQUE HOTEL & RESORTS PLC	66,918	70.23	46,99,482	44.20	44.00	44.10	29,51,084	-17,48,398
56	UNITED AIRWAYS (BD) LTD.	1,52,460	13.83	21,08,822	0.00	0.00	0.00	0	-21,08,822
	Sector Total:	**2,19,378**		**68,08,304**				**29,51,084**	**(38,57,220)**

SN	Company Name	No. of Shares	Cost price Rate	Cost price Total	Average Market Price/ Surrender	Total Market Price/ Surrender Price	Appreciation /(Erossion)	Fair Market Value as per SEC/CMRRCD/ 2009-193/172 dated: 30.06.2015	Appreciation /(Erossion) as per Fair Market Value
	FUNDS								
57	GRAMEEN ONE : SCHEME TWO	2,50,000	15.71	39,26,841	14.30	35,75,000	-3,51,841	35,75,000	-3,51,841
58	NCCBL MUTUAL FUND-1	6,93,841	8.37	58,08,735	5.25	36,42,665	-21,66,069	55,90,971	-2,17,764
59	VANGUARD AML BD FINANCE MUTUAL	8,13,854	8.73	71,05,026	5.55	45,16,890	-25,88,136	61,91,394	-9,13,632
	Sector Total:	**17,57,695**		**1,68,40,601**		**1,17,34,555**	**(51,06,046)**	**1,53,57,365**	**(14,83,236)**
	Grand Total	**1,28,58,948**		**66,66,62,716**		**37,57,78,325**	**(29,08,84,392)**	**37,94,01,135**	**(28,72,61,582)**

ICB Asset Management Accounts Department

ICB Asset Management Company Limited

Green City Edge, 89, Kakrail, Dhaka-1000.

Shares, Dividend & Securities Reconciliation Department

Valuation of Mutual Funds of ICB AMCL Second Mutual Fund (As on 31 December 2024)

Close-end Mutual Funds

(Amount in Taka)

Sl. No.	Name of the Mutual Fund	Face Value	No. of Units	Acquiring Price (Tk.)	Cost Price Per Unit	Total Market Price (as of reportig date)	Average Market Price Per Unit (Tk.)	Unrealized Profit/Loss (based on AMP)	Unrealized Gain/(Loss) per Unit	Particular Funds NAV	85% of Last NAV (Tk./Unit)	Unrealized Loss (based on NAV) Or Required Provision	Unrealized Loss Recover	Fair Market Value	Unrealized Gain/ Loss (based on Fair Value)
A	B	C	D	E	F = (E / D)	G = (H × D)	H	I = (G - E)	J = (I / D)	K	L= (K × 85%)	M	N	O = (G + N)	P = (O - E)
1	GRAMEEN ONE : SCHEME TWO	10	2,50,000	39,26,841	15.71	35,75,000	14.30	(3,51,841)	(1.41)	16.35	13.90	(3,51,841)	-	35,75,000	(3,51,841)
2	NCCBL MUTUAL FUND-1	10	6,93,841	58,08,735	8.37	36,42,665	5.25	(21,66,069)	(3.12)	9.48	8.06	(2,17,764)	19,48,306	55,90,971	(2,17,764)
3	VANGUARD AML BD FINANCE MUTUAL	10	8,13,854	71,05,026	8.73	45,16,890	5.55	(25,88,136)	(3.18)	8.95	7.61	(9,13,632)	16,74,505	61,91,394	(9,13,632)
Grand Total			**17,57,695**	**1,68,40,601**		**1,17,34,555**		**(51,06,046)**				**(14,83,236)**	**36,22,810**	**1,53,57,365**	**(14,83,236)**

ICB Asset Management Company Ltd. Accounts Department

ICB Asset Management Company Limited

Green City Edge. 89. Kakrail. Dhaka-1000

Shares, Dividend & Securities Reconciliation Department

Valuation of Mutual Funds of ICB AMCL Second Mutual Fund (As on 31 December 2024)

Close-end Mutual Funds

(Amount in Taka)

Sl. No.	Name of the Mutual Fund	Face Value	No. of Units	Acquiring Price (Tk.)	Cost Price Per Unit	Total Market Price (as of reportig date)	Average Market Price Per Unit (Tk.)	Unrealized Profit/Loss (based on AMP)	Unrealized Gain/(Loss) per Unit	Particular Funds NAV	85% of Last NAV (Tk./Unit)	Unrealized Loss (based on NAV) Or Required Provision	Unrealized Loss Recover	Fair Market Value	Unrealized Gain/ Loss (based on Fair Value)
A	B	C	D	E	F = (E / D)	G = (H × D)	H	I = (G - E)	J = (I / D)	K	L = (K × 85%)	M	N	O = (G + N)	P = (O - E)
1	GRAMEEN ONE SCHEME TWO	10	2,50,000	39,26,841	15.71	35,75,000	14.30	(3,51,841)	(1.41)	16.35	13.90	(3,51,841)	-	35,75,000	(3,51,841)
2	NCCBL MUTUAL FUND-1	10	6,93,841	58,08,735	8.37	36,42,665	5.25	(21,66,069)	(3.12)	9.48	8.06	(2,17,764)	19,48,306	55,90,971	(2,17,764)
3	VANGUARD AML BD FINANCE MUTUAL	10	8,13,854	71,05,026	8.73	45,16,890	5.55	(25,88,136)	(3.18)	8.95	7.61	(9,13,632)	16,74,505	61,91,394	(9,13,632)
	Grand Total		17,57,695	1,68,40,601		1,17,34,555		(51,08,046)				(14,83,236)	36,22,810	1,53,57,365	(14,83,236)

ICB AMCL SECOND MUTUAL FUND

STATEMENT OF PROFIT ON SALE OF INVESTMENT
FROM: 01-Jul-2024 TO: 31-Dec-2024

ANNEXURE-B

. No.	Company Name	No. of Shares	Sale Rate	Cost Rate	Total Sale Amount	Profit/(Loss)
OD AND ALLIED PRODUCT:						
1	OLYMPIC INDUSTRIES LTD.	5,965	204.70	192.64	1,221,061.20	71,983.88
					Sub Total:	**71,983.88**
NDS						
2	GRAMEEN ONE : SCHEME TWO	58,060	16.46	15.71	955,595.03	43,623.39
					Sub Total:	**43,623.39**
	Grand Total:	**64,025**			**2,176,656.23**	**115,607.27**

ICB AMCL SECOND MUTUAL FUND

DIVIDEND INCOME: FROM JULY 2024 TO DECEMBER-2024 (FY-2024-2025)

Annexure-C

Sl No.	Company Name	Dividend Per Share	No Share	Gross Dividend
1	AB BANK FY 2023 (Frac.)			0.62
2	ACI LIMITED	2.00	45,240.00	90,480.00
3	ACME LABORATORIES LTD.	3.50	200,000.00	700,000.00
4	AFTAB AUTOMOBILES LIMITED	1.00	220,500.00	220,500.00
5	BANGLADESH STEEL RE-ROLLING MILLS LIMITED	3.50	28,049.00	98,171.50
6	BANGLADESH SUBMARINE CABLES PLC	4.00	75,116.00	300,464.00
7	BATBC LIMITED	15.00	40,950.00	614,250.00
8	BENGAL WINDSOR THERMOPLASTICS PLC	0.50	50,000.00	25,000.00
9	BERGER PAINTS BANGLADESH LTD.	50.00	2,000.00	100,000.00
10	BSRM STEELS LIMITED	3.20	172,150.00	550,880.00
11	CROWN CEMENT PLC	2.10	70,000.00	147,000.00
12	DRAGON SWEATER AND SPINNING LIMITED	0.10	100,000.00	10,000.00
13	EVINCE TEXTILES LIMITED	0.25	155,950.00	38,987.50
14	GOLDEN HARVEST AGRO INDUSTRIES LTD	0.10	360,000.00	36,000.00
15	GRAMEEN ONE : SCHEME TWO	0.65	250,000.00	162,500.00
16	GRAMEEN PHONE LTD.	16.00	30,715.00	491,440.00
17	LAFARGEHOLCIM BANGLADESH PLC	1.90	160,000.00	304,000.00
18	MEGHNA PETROLEUM LIMITED	17.00	50,000.00	850,000.00
19	MJL BANGLADESH PLC	5.20	100,000.00	520,000.00
20	OLYMPIC INDUSTRIES LTD.	1.00	63,179.00	63,179.00
21	RUNNER AUTOMOBILES PLC	1.10	100,000.00	110,000.00
22	SHARP INDUSTRIES PLC	0.10	92,149.00	9,214.90
23	SQUARE PHARMACEUTICALS PLC	11.00	144,664.00	1,591,304.00
24	SQUARE TEXTILES PLC	3.20	401,496.00	1,284,787.20
25	SUMMIT ALLIANCE PORT LIMITED	1.50	229,736.00	344,604.00
26	TITAS GAS TRANS. & DIST. CO. LTD.	0.50	100,000.00	50,000.00
27	UNIQUE HOTEL & RESORTS PLC	1.60	66,918.00	107,068.80
			Total=	8,819,831.52

ICB AMCL SECOND MUTUAL FUND

DIVIDEND RECEIVABLE AS ON 31 DECEMBER-2024 (FY-2024-2025)

Annexure-D

Sl No.	Company Name	Dividend Per Share	No Share	Gross Dividend
1	ACI LIMITED	2.00	45,240	90,480.00
2	ACME LABORATORIES LTD.	3.50	200,000	700,000.00
3	AFTAB AUTOMOBILES LIMITED	1.00	220,500	220,500.00
4	BANGLADESH STEEL RE-ROLLING MILLS LIMITED	3.50	28,049	98,171.50
5	BENGAL WINDSOR THERMOPLASTICS PLC	0.50	50,000	25,000.00
6	BSRM STEELS LIMITED	3.20	172,150	550,880.00
7	CROWN CEMENT PLC	2.10	70,000	147,000.00
8	DRAGON SWEATER AND SPINNING LIMITED	0.10	100,000	10,000.00
9	EVINCE TEXTILES LIMITED	0.25	155,950	38,987.50
10	GOLDEN HARVEST AGRO INDUSTRIES LTD	0.10	360,000	36,000.00
11	MEGHNA PETROLEUM LIMITED	17.00	50,000	850,000.00
12	MJL BANGLADESH PLC	5.20	100,000	520,000.00
13	OLYMPIC INDUSTRIES LTD.	1.00	63,179	63,179.00
14	RUNNER AUTOMOBILES PLC	1.10	100,000	110,000.00
15	SHARP INDUSTRIES PLC	0.10	92,149	9,214.90
16	SQUARE PHARMACEUTICALS PLC	11.00	144,664	1,591,304.00
17	SQUARE TEXTILES PLC	3.20	401,496	1,284,787.20
18	SUMMIT ALLIANCE PORT LIMITED	1.50	229,736	344,604.00
19	TITAS GAS TRANS. & DIST. CO. LTD.	0.50	100,000	50,000.00
20	UNIQUE HOTEL & RESORTS PLC	1.60	66,918	107,068.80
			Total=	6,847,176.90