

**Independent Auditor's Report
&
Audited Financial Statements
of
BCB ICL Growth Fund
For the year ended June 30, 2024**

Independent Auditor's Report To the trustee of BCB ICL Growth Fund

Report on the audit of the Financial Statements

Opinion

We have audited the financial statements of **BCB ICL Growth Fund** (the "Fund"), which comprise the statement of financial position as at 30 June 2024, and the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of the fund give a true and fair view of the financial position of the fund as at 30 June 2024, and of its financial performance and its statement of cash flows for the year then ended in accordance with IFRS Standards, the Securities and Exchange Commission (Mutual Fund) Rules, 2001, Securities and Exchange Rules, 2020 and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with the International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the audit of the financial statements section of our report. We are independent of the fund in accordance with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (IESBA Code), Bangladesh Securities and Exchange Commission (BSEC), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye-Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter:

We draw attention to the fact as disclosed in:

Note# 3 to the financial statements, which describes that the fund has exceeded the limit of 10% investment of its total assets to a single scheme during the investment to share of BRACBANK (18.68%) and GP (19.76%) which is an infringement of clause 2 of the 5th schedule of the Securities and Exchange Commission (Mutual Fund) Rules, 2001.

Our opinion is not modified in this regard.

Other Information

Management is responsible for the other information. The other information comprises all of the information in the annual report other than the financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the board of trustee of the fund.

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the financial statements of the fund in accordance with IFRSs, the Securities and Exchange Commission (Mutual Fund) Rules, 2001, Securities and Exchange Rules, 2020 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the fund or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the fund's financial reporting process.

Auditor's Responsibilities for the audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement in the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and relevant to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to develop audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the groups and the fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.

However, future events or conditions may cause the group and the fund to cease to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities to express an opinion on the financial statements. We are responsible for the direction, supervision, and performance of the audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994, the Securities and Exchange Commission (Mutual Fund) Rules, 2001, Securities and Exchange Rules, 2020 and other applicable laws and regulations.

we also report that:

- i. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- ii. in our opinion, proper books of accounts as required by law have been kept by the fund so far as it appeared from our examination of those books;
- iii. the Fund's statement of financial position and statement of comprehensive income dealt with by the report are in agreement with the books of account and returns; and
- iv. the expenditure incurred was for the purposes of the Fund's operation;

Firm Name : Hussain Farhad & Co., Chartered Accountants

Registration No : 4/452/ICAB-84

Signature of the auditor : _____

Name of the auditor : Asifur Rahman FCA, Partner/Enrollment No.: 904

DVC No. : 2408210904AS136960

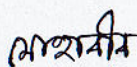
Place : Dhaka

Dated : 21 August 2024

BCB ICL Growth Fund
Statement of Financial Position
As at 30 June 2024

Particulars	Notes	Amount in BDT	
		30 Jun 2024	30 Jun 2023
Assets			
Investments in securities at market price	03	151,492,335	183,279,163
Investment in Bill & Bond	04	46,415,765	-
Accrued Interest on T-bond	4.01	54,024	-
Preliminary and issue expenses	05	479,157	1,119,199
Receivables	06	1,150,230	744,875
Cash and cash equivalents	07	1,048,847	47,649,901
Advance, deposits and prepayments	08	415,939	451,976
Total assets		201,056,298	233,245,114
Less: Liabilities			
Accrued expenses and others	09	2,466,574	2,749,384
Net assets		198,589,723	230,495,730
Owner's equity			
Unit capital	10	198,322,010	213,769,890
Unit transaction reserve	11	(7,004,351)	(4,794,916)
Retained earnings	12	7,272,065	21,520,756
		198,589,723	230,495,730
Net Asset Value (NAV) per unit:			
At cost price	13	11.11	11.17
At market price	14	10.01	10.78


These financial statements should be read in conjunction with annexed notes



Chairman, Trustee
Investment Corporation
of Bangladesh



Member, Trustee
Investment Corporation
of Bangladesh



Asset Manager
Impress Capital Limited



Hussain Farhad & Co.
Chartered Accountants

Dhaka

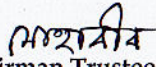
Dated: 12 AUG 2024


DVC: 2408210904AS136960

BCB ICL Growth Fund
Statement of Profit or Loss and Other Comprehensive Income
For the year ended on June 30, 2024

Particulars	Notes	Amount in BDT	
		01 Jul 2023 to 30 Jun 2024	01 Jul 2022 to 30 Jun 2023
Income			
Net gain/(loss) on sale of marketable securities	15	(3,953,270)	(4,264,688)
Dividend income	16	5,729,206	7,124,311
Interest income	17	4,037,224	1,634,335
		<u>5,813,160</u>	<u>4,493,957</u>
Less: Expenses			
Audit Fees		46,000	46,000
Amortization of preliminary expenses		640,042	638,293
Bank charges and others	18	164,671	104,417
BSEC annual fees		230,277	273,192.00
BO account maintenance cha.		1,800	1,800.00
CDBL charges		70,888	59,981
Custodian fees		149,699	173,634
TDS on dividend income		-	891,915
Management fees		4,611,778	5,068,448
Printing and publication expenses		325,736	377,006
IPO application fees		8,000	25,000
Trustee fees		327,082	362,756
		<u>6,575,974</u>	<u>8,022,443</u>
Net realized profit/(loss)		<u>(762,814)</u>	<u>(3,528,486)</u>
(Provision)/Write back of provision for the period	19	(13,485,877)	2,865,448
Net profit/loss for the period		<u>(14,248,692)</u>	<u>(663,038)</u>
Number of outstanding units		19,832,201	21,376,989
Earnings per unit for the period	20	(0.72)	(0.03)
Other comprehensive income			
Unrealized gain increase or decrease during the period		-	-
Total comprehensive income during the period		<u>(14,248,692)</u>	<u>(663,038)</u>


These financial statements should be read in conjunction with annexed notes


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Member, Trustee
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Asset Manager
Impress Capital Limited

Dhaka
Dated: 19 2 AUG 2024
DVC:
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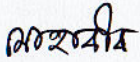

Hussain Farhad & Co.
Chartered Accountants

BCB ICL Growth Fund
Statement of Changes in Equity
For the year ended on June 30, 2024

Amount in BDT

Particulars	Unit capital	Unit transaction reserve	Unrealized gain	Retained earnings	Total equity
Balance as at 01 July 2023	213,769,890	(4,794,916)	-	21,520,756	230,495,730
Unit subscribed during the period	17,086,550	-	-	-	17,086,550
Unit surrendered during the period	(32,534,430)	-	-	-	(32,534,430)
Unit transaction reserve	-	(2,209,435)	-	-	(2,209,435)
Net profit/(loss) for the period	-	-	-	(14,248,692)	(14,248,692)
Cash dividend paid for the year 2022-23	-	-	-	-	-
Unrealized gain during the period	-	-	-	-	-
Balance as at 30 June 2024	198,322,010	(7,004,351)	-	7,272,065	198,589,723

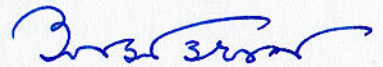
Balance as at 01 July 2022	241,356,050	(3,371,727)	-	37,871,937	275,856,260
Unit subscribed during the period	7,497,050	-	-	-	7,497,050
Unit surrendered during the period	(35,083,210)	-	-	-	(35,083,210)
Unit transaction reserve	-	(1,423,189)	-	-	(1,423,189)
Net profit/loss for the period	-	-	-	(663,038)	(663,038)
Cash dividend paid for the year 2021-22	-	-	-	(15,688,143)	(15,688,143)
Unrealized gain during the period	-	-	-	-	-
Balance as at 30 June 2023	213,769,890	(4,794,916)	-	21,520,755	230,495,730



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Bangladesh



Asset Manager
Impress Capital Limited

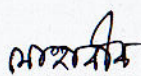
Dhaka


Dated: 12 AUG 2024




BCB ICL Growth Fund
Statement of Cash Flows
For the year ended on June 30, 2024

Particulars	Amount in BDT	
	01 Jul 2023 to 30 Jun 2024	01 Jul 2022 to 30 Jun 2023
A. Cash flows from operating activities		
Net gain/(loss) on sale of marketable securities	(3,953,270)	(4,264,688)
Dividend income received	5,920,617	7,685,900
Interest income received	3,440,457	1,226,271
Payment made for expenses	(6,182,704)	(7,785,870)
<i>Net cash flows from operating activities</i>	<u>(774,900)</u>	<u>(3,138,388)</u>
B. Cash flows from investing activities		
Investment in marketable securities	22,550,951	64,097,422
Investment in Bill & Bond	(46,469,789)	-
Investment in IPO/Refund from IPO	(4,250,000)	15,000,000
<i>Net cash used in investing activities</i>	<u>(28,168,838)</u>	<u>79,097,422</u>
C. Cash flows from financing activities		
Issuance of new units	17,086,550	7,497,050
Surrender of units	(32,534,430)	(35,083,210)
Unit transaction reserve	(2,209,435)	(1,423,190)
Cash dividend paid	-	(15,688,143)
<i>Net cash generated from financing activities</i>	<u>(17,657,315)</u>	<u>(44,697,493)</u>
Net cash flows for the period	<u>(46,601,054)</u>	<u>31,261,542</u>
Cash and cash equivalents at the beginning of the period	47,649,901	16,388,359
Cash and cash equivalents at the end of the period	<u>1,048,847</u>	<u>47,649,901</u>
Net operating cash flows	(774,900)	(3,138,388)
Number of outstanding units	19,832,201	21,376,989
Net operating cash flow per unit for the period	(0.04)	(0.15)


Chairman, Trustee
Investment Corporation of
Bangladesh


Member, Trustee
Investment Corporation of
Bangladesh


Asset Manager
Impress Capital Limited

Dhaka
Dated: 12 AUG 2024



BCB ICL Growth Fund
Notes to the Financial Statements
As at and for the year ended 30 June 2024

1.00 The fund and the legal status

BCB ICL Growth Fund (the Fund), an open end mutual fund sponsored by Bangladesh Commerce Bank Limited was established on November 9, 2017 under the Trust Act, 1882 and registered under the Registration Act, 1908 and subsequently on December 4, 2017 obtained registration from the Bangladesh Securities and Exchange Commission as a mutual fund under the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2001. The key partners of the fund are as follows:

Sponsor	:	Bangladesh Commerce Bank limited
Trustee	:	Investment Corporation of Bangladesh
Asset manager	:	Impress Capital Limited
Custodian	:	BRAC Bank Limited

The Fund commenced its operation on 5 April 2018.

2.00 Significant Accounting Policies

2.01 Basis of Accounting

These financial statements have been prepared under historical cost convention in accordance with generally accepted accounting principles as laid down in the International Accounting Standards (IASs)/International Financial Reporting Standards (IFRSs), applicable to the Fund. The disclosures of information are made in accordance with the requirements of Deed, Securities and Exchange Rules 2020, securities and exchange commission (Mutual Fund) Rules, 2001 and other applicable rules and regulations.

2.02 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 amounts 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 form 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 on going 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.

2.03 Presentation of financial statements

The financial statements are prepared and presented covering the year from 01 July 2023 to 30 June 2024.



2.04 Investment

All purchases and sales of securities that require delivery within the time-frame established by regulation or market convention are recognized at the date of trading i.e. the date on which the Fund commits to purchase or sell the investment. Bonus entitlements, if any, are not accounted for as income rather included in the portfolio to reduce the average cost after being confirmed on respective AGM date.

- a) Investment is recorded in the statement of financial position at fair value.
- b) Fair value of listed securities (other than mutual fund) are disclosed at closing quoted market prices prevailed as at 30 June 2024.
- c) Fair value of listed mutual funds is valued at intrinsic value as per BSEC directive (No. SEC/ CMRRCD /2009-193/172).

2.05 Revenue Recognition

- a) Gain/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 when the Funds' right to receive payment is established.
- c) Interest income is recognized on accrual basis.

2.06 Taxation

The income of the Fund is exempted from Income Tax as per 6th Schedule, Part-1, Para-10 of Income Tax Act 2023 hence no provision for tax is required.

2.07 Amortization of Preliminary and Issue Expenses

Preliminary and issue expenses represent expenditure incurred prior to commencement of operations and establishment of the Fund. These costs are amortized within Seven years' tenure as per deed and securities and exchange commission (Mutual Fund) Rules, 2001.

2.08 Dividend Policy

Pursuant to rules 66 of securities and exchange commission (Mutual Fund) Rules, 2001 the Fund is required to distribute its profit by way of dividend either in cash or re-investment units or both to the unit holders after closing of the annual accounts an amount that shall not be less than fifty percent (50%) of annual profit earned during the year.

2.09 Management Fees

As per the securities and exchange commission (Mutual Fund) Rules, 2001, the Fund shall pay a management fee to the Asset Management Company:

@2.50 percent per annum of the weekly average NAV up to BDT 50,000,000 (Fifty million)

@ 2.00 percent per annum for additional amount of the weekly average NAV up to BDT 250,000,000 (Two hundred fifty million) over BDT 50,000,000 (Fifty million) and



@1.50 percent per annum for additional amount of the weekly average NAV up to BDT 500,000,000 (Five hundred million) over BDT 250,000,000 (Two hundred fifty million) and

@1.00 percent per annum for additional amount of the weekly average NAV over BDT 500,000,000 (Five hundred million), accrued and payable Half-yearly at the end of the period.

2.10 Trustee Fees

The Trustee shall be paid an annual Trusteeship fee of @ 0.15% of the Net Asset Value (NAV) of the Fund on semi-annual in advance basis, from the date of operation of the Fund applicable from the effective date (the date of registration of this Trust Deed).

2.11 Custodian Fees

The Fund shall pay to the Custodian a safe keeping fee @0.06% per annum on the balance securities held by the Fund calculated on the basis of average market value per month. Besides this, the fund will bear all other expenses like (a) transaction fee of BDT 200 per transaction, (b) local duties and fees like stamp duty on transactions, stamp duty on transfer deed, (c) Levies , brokerage, registrars fees, local council/ counsel/ representation, external auditor's at the client's requests, depository fees etc. However, a fee cap of 0.07% per annum on securities held by the fund, calculated on the average market value per month would be applicable, if the total expenses (including custodian fees, transaction fees & other expenses, mentioned above) per annum go higher than the mentioned fee cap amount. The fee for custodian service will be realized semi-annually.

2.12 Annual Fees to BSEC

The Fund will have to pay @ 0.10% of the Fund value or BDT 100,000 (One Lac), whichever is higher, as annual fee in terms of the securities and exchange commission (Mutual Fund) Rules, 2001.

2.13 Earnings Per Unit

Earnings per unit have been calculated by dividing Net Profit for the period by the number of un-redeemed units and are shown on the face of the statement of profit or loss and other comprehensive income.

2.14 General

a) Figures appearing in these financial statements have been rounded off to nearest Taka.

b) Figures have been restated whenever necessary to conform to the current year's presentation.

2.15 Subsequent Event

The Board of the Trustee has recommended no cash dividend for the year ended on June 30, 2024, at its meeting held on 12 August 2024.



	Amount in BDT	
	30 Jun 2024	30 Jun 2023
03 Investments in securities at market price		
Investment in marketable securities (Annexure-A)	147,242,335	183,279,163
Investment in IPO (Techno Drugs Ltd.)	4,250,000	-
	151,492,335	183,279,163

The investment in BRACBANK and GP were made within the permissible threshold at the time of acquisition. Subsequently, the total asset size of the Fund has decreased due to the surrender of units by respected investors and hence the permissible limit has exceeded. For the greater interest of the investors' of the Fund, we believe it is prudent to wait for a more suitable time to adjust the exposure limit and/or attempt to increase the overall fund size. Communication has been made to the honorable Trustee in this regard. Please find the investment details in Annexure A.

04 Investment in Bill & Bond

05 Year Treasury Bond_BD0928181058	6,769,766	-
05 Year Treasury Bond (BD0928221052)	9,404,485	-
10 Year Treasury Bond (BD0934311103)	7,500,000	-
10 Year Treasury Bond (BD0934481104)	979,123	-
10 Year Treasury Bond (BD0934401102)	2,700,000	-
15 Year Treasury Bond (BD0937821157)	385,326	-
15 Year Treasury Bond (BD0935441156)	1,096,415	-
15 Year Treasury Bond (BD0939371151)	3,191,123	-
15 Year Treasury Bond (BD0939371151)	11,000,000	-
20 Year Treasury Bond (BD0942241201)	1,141,124	-
20 Year Treasury Bond (BD0943281206)	145,051	-
07 Year BRAC Bank Subordinate Bond	2,000,000	-
	46,312,413	-
Add: Amortization of discount value of the T-Bond		-
	103,351	-
Total Value	46,415,765	-

4.01 Accrued Interest on T-bond

10 Year Govt. Treasury Bond	11,651	-
15 Year Govt. Treasury Bond	12,117	-
20 Year Govt. Treasury Bond	22,804	-
20 Year Govt. Treasury Bond	7,453	-
	54,024	-

05 Preliminary and issue expenses

Opening balance as on 01 July 2023	1,119,199	1,757,493
Amortization during the period	(640,042)	(638,293)
Closing balance as on 30 June 2024	479,157	1,119,199



		Amount in BDT	
		30 Jun 2024	30 Jun 2023
06 Receivables			
Interest receivables (FDR)	6.01	-	408,064
Interest receivable from Treasury Bond	6.02	1,004,830	-
Dividend receivables	6.03	145,400	336,811
		<u>1,150,230</u>	<u>744,875</u>

Regarding dividend receivable, we have taken into consideration the record date declared by the Company, as the investor is entitled to the dividend income based on his/her investment on the record date.

6.01 Interest receivables (FDR)

DBH Finance PLC (Deposit No. 710001115270)	-	47,774
DBH Finance PLC (Deposit No. 710001113034)	-	58,493
DBH Finance PLC (Deposit No. 710001113035)	-	58,493
DBH Finance PLC (Deposit No. 710001113036)	-	58,493
DBH Finance PLC (Deposit No. 710001113037)	-	58,493
DBH Finance PLC (Deposit No. 710001115972)	-	63,158
DBH Finance PLC (Deposit No. 710001115973)	-	63,158
	-	<u>408,064</u>

6.02 Interest receivable from Treasury Bond

05 Year Treasury Bond_BD0928181058	96,686	-
05 Year Treasury Bond (BD0928221052)	48,074	-
10 Year Treasury Bond (BD0934311103)	321,884	-
10 Year Treasury Bond (BD0934481104)	10,395	-
10 Year Treasury Bond (BD0934401102)	12,615	-
15 Year Treasury Bond (BD0937821157)	20,931	-
15 Year Treasury Bond (BD0935441156)	5,705	-
15 Year Treasury Bond (BD0939371151)	351,518	-
15 Year Treasury Bond (BD0939371151)	664	-
20 Year Treasury Bond (BD0942241201)	67,859	-
20 Year Treasury Bond (BD0943281206)	243	-
07 Year BRAC Bank Subordinate Bond	68,258	-
	<u>1,004,830</u>	<u>-</u>

6.03 Dividend receivables

BERGERPBL	-	232,560
CITYBANK	-	100,000
MARICO	100,000	-
PIONEERINS	4,000	-
HEIDELBCEM	-	4,251
TRUSTBANK	41,400	-
	<u>145,400</u>	<u>336,811</u>



		Amount in BDT	
		30 Jun 2024	30 Jun 2023
07. Cash and cash equivalents			
Cash at Bank	7.01	1,048,847	13,274,901
Investment in FDR	7.02	-	34,375,000
		1,048,847	47,649,901
7.01 Cash at banks			
STD accounts with:			
BRAC Bank Limited (1551203879009001)		32,868	509,622
BRAC Bank Limited (2060608960001)		832,928	-
Southeast Bank Limited (0013500000003)		156,925	12,708,398
Standard Chartered Bank (02130883901)		26,126	56,881
		1,048,847	13,274,901
7.02 Investment in FDR			
DBH Finance PLC (Deposit No. 710001115270)		-	3,000,000
DBH Finance PLC (Deposit No. 710001113034)		-	5,093,750
DBH Finance PLC (Deposit No. 710001113035)		-	5,093,750
DBH Finance PLC (Deposit No. 710001113036)		-	5,093,750
DBH Finance PLC (Deposit No. 710001113037)		-	5,093,750
DBH Finance PLC (Deposit No. 710001115972)		-	5,500,000
DBH Finance PLC (Deposit No. 710001115973)		-	5,500,000
		-	34,375,000
08 Advance, deposits and prepayments			
BSEC annual fees		198,921	230,277
Advance trustee fees		171,018	175,699
CDBL annual fees		46,000	46,000
		415,939	451,976
09 Accrued expenses and others			
Audit fees		46,000	46,000
CDBL charge		2,570	-
Custodian fees		75,495	84,473
Management fees		2,171,517	2,427,574
Payable to investor		947	923
Printing & publications		16,531	17,633
Trustee fees		153,514	172,780
		2,466,574	2,749,384
10 Unit capital			
Beginning of the period		213,769,890	241,356,050
Units subscribed during the period		17,086,550	7,497,050
Units re-purchased during the period		(32,534,430)	(35,083,210)
Unit capital at the end of the period		198,322,010	213,769,890
11 Unit transaction reserve			
Opening balance		(4,794,916)	(3,371,727)
New subscription		599,460	464,823
Less: Premium reserve paid for re-purchase		(2,808,896)	(1,888,012)
		(7,004,351)	(4,794,916)



	Amount in BDT	
	30 Jun 2024	30 Jun 2023
12 Retained earnings		
Opening balance as on July 01, 2023	21,520,756	37,871,937
Total profit/(loss) during the period	(14,248,692)	(663,038)
Dividend paid for the year 2022-23	-	(15,688,143)
Closing balance	<u>7,272,065</u>	<u>21,520,756</u>
13 Net Asset Value (NAV) per unit at cost		
Total Net Asset Value (NAV) at market price	198,589,723	230,495,730
Less: Unrealized gain/loss (Annexure A)	(21,707,320)	(8,221,443)
Total Net Asset Value (NAV) at cost	<u>220,297,044</u>	<u>238,717,173</u>
Number of units	19,832,201	21,376,989
NAV per unit at cost price	<u>11.11</u>	<u>11.17</u>
14 Net Asset Value (NAV) per unit at market price		
Total Net Asset Value (NAV) at market price	198,589,723	230,495,730
Number of units	19,832,201	21,376,989
NAV per unit at market price	<u>10.01</u>	<u>10.78</u>
15 Net gain/(loss) on sale of marketable securities		
ACHIASF	-	1,060,736
ACMELAB	(241,186)	-
AMPL	87,399	58,269
AOPLC	83,378	-
APSCLBOND	(400,152)	-
BATASHOE	-	(335,408)
BATBC	1,487,714	-
BDPAINTS	-	787,645
BERGERPBL	(235,991)	(224,978)
BSCPLC	(51,659)	-
BXPHARMA	(359,133)	-
CITYBANK	(163,175)	-
CLICL	-	411,516
CRAFTSMAN	73,275	-
DELTALIFE	1,424	-
EBL	(833)	-
GIB	-	(1,859,818)
GP	-	(2,390,767)
HEIDELBCEM	-	(9,259,957)
IBNSINA	(219,277)	-
ICB	3,835	-
ICICL	-	269,865
JAMUNAOIL	(9,296)	-
LANKABANGLA	(22,257)	-
MARICO	(387,579)	-
MEGHNAINS	-	322,477
MIDLANDBANK	-	838,405
MIRAKHTER	-	(148,905)
MKFOOTWEAR	303,941	-



	Amount in BDT	
	30 Jun 2024	30 Jun 2023
NAVANAPHAR	38,631	4,676,929
OLYMPIC	342,272	-
RENATA	(466,158)	1,485,427
SICL	284,578	-
SINGERBD	-	(454,496)
SQURPHARMA	(2,662,488)	-
SUMITPOWER	(1,502,352)	(1,689,578)
TILIL	-	413,434
UNIONBANK	-	(71,218)
UPGDCL	(24,841)	-
VIPB SEBL 1ST Unit Fund	-	1,845,734
WEBCOATS	86,661	-
	(3,953,270)	(4,264,688)

16 Dividend income

ACMELAB	49,500	-
APSCLBOND	840,000	840,000
BATBC	362,000	1,350,840
BRACBANK	848,029	428,958
BERGERPBL	-	232,560
BXPHARMA	87,500	-
CITYBANK	480,000	100,000
EBL	130,638	100,000
GP	753,325	1,507,102
HEIDELBCEM	-	4,251
IBNSINA	45,000	-
LHBL	200,000	-
MARICO	100,000	226,500
OLYMPIC	345,000	-
PUBALIBANK	36,250	-
PIONEERINS	4,000	-
RENATA	105,919	333,934
SINGERBD	-	7,992
SQURPHARMA	1,300,646	1,238,710
SUMITPOWER	-	493,424
TRUSTBANK	41,400	-
VIPB SEBL 1st Unit Fund	-	260,040
	5,729,206	7,124,311

17 Interest income

Fixed Deposit Receipts (FDR)	1,048,985	783,064
Short Notice Deposit (SND) A/C	521,051	849,054
Treasury Bill	740,957	-
Treasury Bond	1,726,230	2,217
	4,037,224	1,634,335



	Amount in BDT	
	30 Jun 2024	30 Jun 2023
18 Bank charges and others		
Bank charges	10,073	10,185
BP account annual fees	11,500	11,500
Excise duty-Bank	36,000	33,000
Excise duty-FDR	24,000	-
Bidding charge-T Bill & T Bond	64,557	-
Tax on interest from T Bill	-	-
Tax at source- Bank	18,541	49,732
	164,671	104,417
19 Provision/ write back of provision against fall in value of securities during the period		
Unrealized gain/loss-closing balance of the period	(21,707,320)	(8,221,443)
Less: Unrealized gain/loss-opening balance of the period	(8,221,443)	(11,086,891)
Changes during the period	(13,485,877)	2,865,448
20 Earnings per unit for the period		
Net profit/loss for the period (A)	(14,248,692)	(663,038)
Number of units (B)	19,832,201	21,376,989
Earnings per unit (A÷B)	(0.72)	(0.03)



BCB ICL Growth Fund
Investment in Marketable Securities
As at 30 June 2024

Amount in BDT

Sl No.	Sector	Name of the Scrip	Number of Shares	Weighted Average Price	Total Cost Value	Market Price	Total Market Value	Unrealized Gain/ (Loss)	Exposure in terms of total asset at cost
1	Bank	BRACBANK	1,026,300	40.54	41,601,807	34.30	35,202,090	(6,399,717)	18.68%
2		CITYBANK	200,000	19.58	3,916,083	18.50	3,700,000	(216,083)	1.76%
3		EBL	120,000	26.39	3,166,250	25.90	3,108,000	(58,250)	1.42%
4		PUBALIBANK	43,625	25.94	1,131,732	25.80	1,125,525	(6,207)	0.51%
5		TRUSTBANK	71,000	26.53	1,883,676	25.10	1,782,100	(101,576)	0.85%
6	Cement	LHBL	50,000	69.99	3,499,596	62.30	3,115,000	(384,596)	1.57%
7	Engineering	BSRMSTEEL	22,000	55.62	1,223,707	57.90	1,273,800	50,093	0.55%
8		WALTONHIL	6,000	635.72	3,814,331	649.40	3,896,400	82,069	1.71%
9	Financial Institution	DBH	60,000	32.46	1,947,419	31.70	1,902,000	(45,419)	0.87%
10		ICB	8,000	54.80	438,374	59.40	475,200	36,826	0.20%
11		IDLC	94,425	31.48	2,972,960	29.50	2,785,538	(187,423)	1.33%
12		LANKABAFIN	60,000	17.38	1,042,673	15.20	912,000	(130,673)	0.47%
13	Food & Allied	BATBC	25,000	368.49	9,212,355	322.80	8,070,000	(1,142,355)	4.14%
14		OLYMPIC	2,000	136.51	273,016	132.40	264,800	(8,216)	0.12%
15	Fuel & Power	JAMUNAOIL	1,500	169.86	254,790	174.60	261,900	7,110	0.11%
16		MPETROLEUM	2,000	198.96	397,915	198.60	397,200	(715)	0.18%
17		UPGDCL	22,450	130.95	2,939,737	143.20	3,214,840	275,103	1.32%
18	Insurance	DELTALIFE	650	81.78	53,155	81.70	53,105	(50)	0.02%
19		GREENDELT	10,997	49.93	549,110	47.70	524,557	(24,553)	0.25%
20		PIONEERINS	11,000	48.06	528,650	46.70	513,700	(14,950)	0.24%
21	Miscellaneous	BERGERPBL	119	1782.07	212,067	1844.70	219,519	7,453	0.10%
22		INDEXAGRO	26,000	67.87	1,764,661	64.30	1,671,800	(92,861)	0.79%
23	Pharmaceuticals & Chemicals	ACI	17,500	144.94	2,536,440	132.20	2,313,500	(222,940)	1.14%
24		ACMELAB	6,924	70.90	490,892	68.50	474,294	(16,598)	0.22%
25		BXPHARMA	55,000	119.60	6,577,820	118.10	6,495,500	(82,320)	2.95%
26		IBNSINA	4,000	263.45	1,053,808	249.80	999,200	(54,608)	0.47%
27		MARICO	4,500	2368.40	10,657,791	2274.50	10,235,250	(422,541)	4.78%
28		RENATA	13,170	729.65	9,609,466	770.10	10,142,217	532,751	4.31%
29		SQURPHARMA	47,000	238.01	11,186,375	210.90	9,912,300	(1,274,075)	5.02%
30	Telecommunication	GP	130,000	338.56	44,012,999	247.70	32,201,000	(11,811,999)	19.76%
As at 30 June 2024					<u>168,949,655</u>		<u>147,242,335</u>	<u>(21,707,320)</u>	<u>75.84%</u>

A

