

Audited Financial Statements
of
BCB ICL Growth Fund
As at and for the period ended 30 June 2019

AUDITOR:

Mahfel Huq & Co, Chartered Accountants

BGIC Tower (4th Floor), 34 Topkhana Road,
Dhaka-1000, Bangladesh

Ph: +880-2-9553143

Email: info@mahfelhuq.com, Web: www.mahfelhuq.com

TABLE OF CONTENTS

Sl. No.	Particulars	Page No.
1	Auditor's Report	1-3
2	Statement of Financial Position	4
3	Statement of Profit or Loss and Other Comprehensive Income	5
4	Statement of Changes in Equity	6
5	Statement of Cash Flows	7
6	Notes to the Financial Statements	8-13
7	Investment in Marketable Securities	14



Mahfel Huq & Co.
Chartered Accountants
The first registered accounting firm in independent Bangladesh

BGIC Tower (4th Floor)
34, Topkhana Road
Dhaka-1000, Bangladesh
Tel: +88-02-9553143, 9581786
Fax: +88-02-9571005
E-mail : info@mahfelhuq.com
Web: www.mahfelhuq.com



An independent member firm of AGN International

Independent Auditor's Report

To The Trustee of BCB ICL Growth Fund

Report of the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of BCB ICL Growth Fund (here-in-after referred to as "the Fund"), which comprise the statement of financial position for the year ended 30 June 2019, 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 a summary of significant accounting policies and other explanatory information.

In our opinion, the financial statements give true and fair view, in all material respects, the statements of financial position of the fund for the year ended 30 June 2019 and its financial performance and its cash flows for the year then ended in accordance with International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs) and comply with Securities and Exchange Rules, 1987, Securities and Exchange Commission (Mutual Fund) Rules, 2001 and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with 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), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 auditors' 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. However, we have nothing to report regarding other information.



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

The Asset Manager of the Fund is responsible for the preparation and fair presentation of these financial statements in accordance with International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs), Securities and Exchange Rules, 1987, Securities and Exchange Commission (Mutual Fund) Rules, 2001 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 and error.

In preparing the financial statements, the Fund's ability to continue as a going concern should be assessed, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting till the tenure of the Fund unless there is any intention to liquidate the Fund or 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 of 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 appropriate 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 design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- 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 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 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.

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. However, we have not come across any significant audit findings.

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 auditor's 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 Securities and Exchange Rules 1987, Securities and Exchange Commission (Mutual Fund) Rules, 2001 we also report the following:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) 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 these books; and
- c) the Fund's statements of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account and returns.

Dhaka, July 21, 2019

Mahfel Huq & Co.
Chartered Accountants

BCB ICL Growth Fund
Statement of Financial Position
As at 30 June 2019

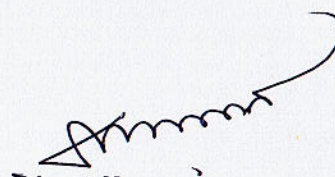
Particulars	Notes	Amount in Taka 30-Jun-19
Assets		
Investments at market price	03	263,062,138
Preliminary and issue expenses	04	3,677,619
Other receivables	05	889,433
Cash and cash equivalents	06	47,086,558
Advance, deposits and prepayments	07	311,631
At Total assets		315,027,379
Less: Liabilities		
Accounts payables	08	3,327,521
Net assets		311,699,858
Owner's equity		
Unit capital	09	306,648,240
Unit transaction reserve	10	3,051,675
Investment diminution reserve (Annexure-A)		(2,940,706)
Retained earnings	11	4,940,649
		311,699,858
Net Asset Value per unit (NAV)		
at market price	16	10.16
at cost price	17	10.26

These Financial Statements should be read in conjunction with the annexed notes

on behalf of BCB ICL Growth Fund

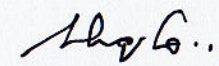

Trustee

Investment Corporation of Bangladesh


Asset Manager
Impress Capital Limited

Signed as per our annexed report of even date

Dhaka, July 21, 2019


Mahfel Huq & Co.
Chartered Accountants



BCB ICL Growth Fund
Statement of Profit or Loss and Other Comprehensive Income
For the period ended 30 June 2019

Particulars	Notes	Amount in Taka
		05 April 2018 to 30 June 2019
Income		
Dividend income	12	4,621,796
Interest income	13	11,995,890
Capital gain/(loss)	14	(849,716)
Total		15,767,970
Less: Expenses		
A Management fees		7,180,951
Amortization of preliminary expenses		790,435
Trustee fees		532,341
Bank charges and others		26,370
Subscription fees		48,000
CDBL charges		173,942
Custodian expenses		302,421
Tax at source	15	545,541
Excise duty		145,000
BSEC annual fees		508,621
Miscellaneous expenses		116,536
Printing and publication expenses		403,413
DSE EII registration fees		25,000
Audit fees		23,000
Agent commission		5,750
Total		10,827,321
Income before provision for the year		4,940,649
(Provision)/Write back of provision for diminution in value of investments		(2,940,706)
Net income for the year		1,999,943
Number of outstanding units		30,664,824
Earnings per unit during the period (EPU)	18	0.07

These Financial Statements should be read in conjunction with the annexed notes

on behalf of BCB ICL Growth Fund

Trustee

Investment Corporation of Bangladesh

Asset Manager
Impress Capital Limited

Signed as per our annexed report of even date

Mahfel Huq & Co.
Chartered Accountants

Dhaka, July 21, 2019



BCB ICL Growth Fund
Statement of Changes in Equity
For the period ended 30 June 2019

Particulars	Unit capital	Unit transaction reserve	Investment diminution reserve (Annexure-A)	Amount in Taka	
				Retained earnings	Total equity
Opening balance	-	-	-	-	-
Unit subscribed	356,799,320	-	-	-	356,799,320
Unit surrendered	(50,151,080)	-	-	-	(50,151,080)
Net profit for the period	-	-	-	4,940,649	4,940,649
Unit transaction reserve	-	3,051,675	-	-	3,051,675
Cash dividend paid	-	-	-	-	-
Investment diminution reserve	-	-	(2,940,706)	-	(2,940,706)
Balance as at 30 June 2019	306,648,240	3,051,675	(2,940,706)	4,940,649	311,699,858

These Financial Statements should be read in conjunction with the annexed notes

on behalf of BCB ICL Growth Fund

Trustee

Investment Corporation of Bangladesh

Asset Manager
Impress Capital Limited

Signed as per our annexed report of even date

Dhaka, July 21, 2019

Mahfel Huq & Co.
Chartered Accountants



BCB ICL Growth Fund
Statement of Cash Flows
For the period ended 30 June 2019

Particulars	Amount in Taka
	05 April 2018 to 30 June 2019
A. Cash flows from operating activities	
Income realized	14,878,537
Payment made for expenses	(6,792,705)
Net cash flows from operating activities	8,085,832
B. Cash flows from investing activities	
Investment in marketable securities	(266,231,135)
Preliminary and issue expenses	(4,468,054)
Net cash used in investing activities	(270,699,189)
C. Cash flows from financing activities	
Sponsor's contribution	100,000,000
IPO subscription	150,000,000
Issuance of new units	106,799,320
Surrender of units	(50,151,080)
Unit transaction reserve	3,051,675
Net cash generated from financing activities	309,699,915
Net cash flows for the period	47,086,558
Cash and cash equivalents at the beginning of the period	-
Cash and cash equivalents at the end of the period	47,086,558
Net operating cash flows per unit during the period	0.26

These Financial Statements should be read in conjunction with the annexed notes

on behalf of BCB ICL Growth Fund

Trustee

Investment Corporation of Bangladesh

Asset Manager
Impress Capital Limited

Signed as per our annexed report of even date

Dhaka, July 21, 2019

Mahfel Huq & Co.
Chartered Accountants

BCB ICL Growth Fund
Notes to the Financial Statements
As at and for the period ended 30 June 2019

01 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.

02 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 so far adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). The disclosures of information are made in accordance with the requirements of Deed, Securities and Exchange Rules 1987, 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 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

2.03 Presentation of financial statements

The financial statements are prepared and presented covering the year from 05 April 2018 to 30 June 2019.

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) is disclosed at closing quoted market prices prevailed as at 30 June 2019.
- 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 SRO No. 333-Act/Income Tax/2011 dated 10 November 2011, under Section 44(4) clause (b) of Income Tax Ordinance, 1984; hence no provision for tax 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 after adjusting interest income from escrow accounts 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) and
- @ 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 quarterly 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 50,000 (Fifty thousand), 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 has been calculated in accordance with Bangladesh Accounting Standard – 33 "Earnings per Share" and shown on the face of 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.

	Amount in Taka
03 Investments at market price	
Investment in marketable securities (Annexure-A)	263,062,138
Total Balance	263,062,138
04 Preliminary and issue expenses	
Preliminary and issue expenses	4,468,054
Less: Accumulated amortization	(790,435)
Total Balance	3,677,619

		Amount in Taka
05	Other receivables	
	Interest receivables on FDR	423,263
	Dividend receivables	454,645
	Interest receivables on STD	11,525
	Total Balance	889,433
5.01	Dividend receivables	
	The City Bank Limited	432,616
	Bata Shoe	22,029
	Total Balance	454,645
5.02	Interest receivables on STD	
	Interest receivable BRAC Bank Ltd.(1551203879009001)	113
	Interest receivable Southeast Bank Limited (0013500000003)	11,412
	Total Balance	11,525
06	Cash and cash equivalents	
	Cash at Bank	22,086,558
	Fixed Deposit Receipt (FDR)	25,000,000
	Total Balance	47,086,558
6.01	Cash at banks	
	STD accounts with:	
	BRAC Bank Limited (1551203879009001)	6,829,674
	Southeast Bank Limited (0013500000003)	14,768,108
	Standard Chartered Bank (02-1308839-01)	488,776
	Total Balance	22,086,558
6.02	Fixed Deposit Receipt (FDR)	
	FDR with IPDC Finance Limited	25,000,000
	Total Balance	25,000,000
07	Advance, deposits and prepayments	
	BSEC annual fees (2019-20)	311,631
	Total Balance	311,631
08	Accounts payables	
	Management fees	3,008,435
	Trustee fees	11,171
	Custodian fees	175,800
	Payable to investor	1,475
	Payable for IPO	77,340
	Payable to broker	6,000
	TDS payable	1,300
	Audit fees payable	23,000
	Payable to printing and publication expenses	23,000
	Total Balance	3,327,521

		Amount in Taka
09	Unit capital	-
	Sponsor's contribution (10,000,000 units at Tk. 10 each)*	100,000,000
	IPO subscription (15,000,000 units at Tk. 10 each)	150,000,000
	New subscription (10,679,932 units at Tk. 10 each)	106,799,320
	Unit surrender (5,015,108 units at Tk. 10 each)	(50,151,080)
	Total Balance	306,648,240
	*(Fund commenced its operation on 5 April 2018)	
10	Unit transaction reserve	
	New subscription	3,051,675
	Total Balance	3,051,675
11	Retained earnings	
	Opening balance	-
	Net profit during the period	4,940,649
	Total Balance	4,940,649
12	Dividend income	
	BANK	2,116,014
	ENGINEERING	28,000
	TEXTILE	309,885
	CEMENT	257,250
	PHARMA & CHEMICAL	214,770
	TELECOMMUNICATION	1,671,429
	TANNERY	22,029
	MISC	2,419
	Total	4,621,796
13	Interest income	
	Interest income from FDR	6,407,638
	Interest income from SND A/C	5,588,252
	Total	11,995,890
13.01	Interest income from SND A/C	
	Interest income from BRAC Bank Ltd.(1501203879009001)	62,500
	Interest income from BRAC Bank Ltd. (1551203879009001)	3,409,995
	Interest income from Standard Chartered Bank (02130883901)	1,414
	Interest income from South East Bank Ltd. (0013500000003)	2,114,343
	Total	5,588,252
14	Capital gain	
	IT	(1,665,205)
	PHARMA & CHEMICAL	878,869
	FOOD & ALLIED	78,121
	ENGINEERING	2,431,351
	BANK	(5,961,223)
	CEMENT	7,299,058
	TEXTILE	(5,742,331)
	FUEL & POWER	402,336
	SERVICES & REAL ESTATE	26,018
	MISC	1,403,290
	Total	(849,716)

15 Tax at source

TDS on Interest income from BRAC Bank Ltd.(1501203879009001)
TDS on Interest income from BRAC Bank Ltd. (1551203879009001)
TDS on Interest income from Standard Chartered Bank (02130883901)
TDS on Interest income from South East Bank Ltd. (0013500000003)
TDS on FDR
Total

Amount in Taka	
	-
	3,125
	167,920
	29
	105,717
	268,750
	545,541

16 Net Asset Value (NAV) at market price

Net Asset Value (NAV) at market price
Total Number of Unit

	311,699,859
	30,664,824
	10.16

17 Net Asset Value (NAV) at cost price

Net Asset Value (NAV) at market price
Total Number of Unit

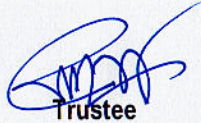
	314,640,564
	30,664,824
	10.26

18 Earnings per unit during the period (EPU)

Net income for the year
Total Number of Unit

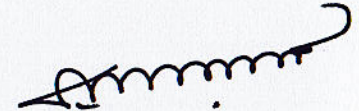
	1,999,944
	30,664,824
	0.07

on behalf of BCB ICL Growth Fund



Trustee

Investment Corporation of Bangladesh



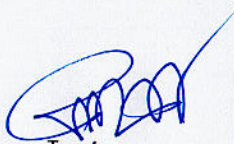
Asset Manager
Impress Capital Limited

Dhaka, July 21, 2019

BCB ICL Growth Fund
Investment in Marketable Securities
As at 30 June 2019

SI No.	Industry/ Sector	Name of script	Number of share	Cost price/unit	Total cost	Market price/unit	Total market value	Amount in Taka	
								Appreciation/ Erosion	% of total investment
1		GENEXIL	7,043	10.00	70,430	55.90	393,704	323,274	0.12
2	PHARMA	ACTIVEFINE	1,013,800	31.06	31,491,651	27.40	27,778,120	(3,713,531)	8.82
3		BXPHERMA	284,150	87.90	24,976,830	83.50	23,726,525	(1,250,305)	7.53
4		SILCOPHL	18,988	10.00	189,880	24.60	467,105	277,225	0.15
5		SQURPHARMA	95,676	274.00	26,214,873	264.30	25,287,167	(927,706)	8.03
6	F&P	SUMMITPOWER	558,712	39.80	22,235,661	41.70	23,298,290	1,062,629	7.40
7		BARKAPOWER	1,168,000	27.03	31,572,049	29.60	34,572,800	3,000,751	10.97
8	TEL	ADNTEL	50,078	30.00	1,502,340	30.00	1,502,340	-	0.48
9		GP	74,766	437.94	32,743,008	364.70	27,267,160	(5,475,848)	8.66
10	TEXT	NEWLINE	19,481	10.00	194,810	24.00	467,544	272,734	0.15
11		EKCL	64,177	45.00	2,887,965	44.70	2,868,712	(19,253)	0.91
12	ENG	RUNNERAUTO	12,899	75.00	967,425	96.30	1,242,174	274,749	0.39
13		COPPERTECH	23,810	10.00	238,100	10.00	238,100	-	0.08
14		SSSTEEL	8,803	10.00	88,030	26.80	235,920	147,890	0.07
15	BANK	CITYBANK	937,713	27.87	26,137,642	27.80	26,068,421	(69,221)	8.27
16		BRACBANK	364,792	63.46	23,151,055	66.10	24,112,751	961,697	7.65
17		EBL	61,078	34.22	2,090,002	37.30	2,308,748	218,746	0.73
18	FOOD	BATBC	17,612	1,303.42	22,955,777	1,368.10	24,094,977	1,139,200	7.65
19	TANNERY	BATASHOE	16,468	976.12	16,074,725	1,026.90	16,910,989	836,264	5.37
20	TRAVEL	SEAPEARL	22,059	10.00	220,590	10.00	220,590	-	0.07
As at 30 June 2019					266,002,844		263,062,138	(2,940,706)	83.50

on behalf of BCB ICL Growth Fund


Trustee
Investment Corporation of Bangladesh


Asset Manager
Impress Capital Limited

Dhaka, July 21, 2019