PKF AHKC

Bangladesh General Insurance Company PLC.
ICB AMCL CMSF Golden Jubilee Mutual Fund

ICB Asset Management PLC.
Asset Manager of ICB AMCL CMSF Golden Jubilee Mutual Fund

Auditor's Report
and
Audited Financial Statements
of
ICB AMCL CMSF Golden Jubilee Mutual Fund
For the year ended 31 December 2025

PKF AHKC

ICB AMCL CMSF Golden Jubilee Mutual Fund
Managed by ICB Asset Management PLC.
For the year ended 31 December 2025

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Aziz Halim Khair Choudhury
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INDEPENDENT AUDITOR'S REPORT
To The Trustee of ICB AMCL CMSF Golden Jubilee Mutual Fund

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the accompanying financial statements of ICB AMCL CMSF Golden Jubilee Mutual Fund, which comprise the statement of financial position as at 31 December 2025, and the related statements of profit or loss and other comprehensive income, statement of changes in equity, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matters described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of ICB AMCL CMSF Golden Jubilee Mutual Fund as at 31 December 2025 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and comply with Securities and Exchange Rules 1987, Securities and Exchange Commission (Mutual Fund) Bidhimala, 2025, Trust Deed and other applicable laws and regulations.

Basis for Qualified Opinion

1. As disclosed in Note 7.00 to the Statements of Financial Position, during the course of our audit we noted the Fund invested BDT 70,000,000 in Term Deposits with a Non-Banking Financial Institution (ICB), namely Investment Corporation of Bangladesh, which represented approximately 7.34% of the total assets of the Fund (at cost), amounting to BDT 953,336,775 as at 31 December 2025. In accordance with Rule 67(4) of the gazetted Securities and Exchange Commission (Mutual Fund) Bidhimala, 2025, dated 12 November 2025, a mutual fund is required to open and maintain Fixed Deposits/Term Deposits only with Scheduled Banks in Bangladesh and not with Non-Banking Financial Institutions. Although the said Term Deposit was opened prior to the gazettement of the Securities and Exchange Commission (Mutual Fund) Bidhimala, 2025, this matter has not been reflected or adjusted in the financial statements.

2. As disclosed in Note 20 to the Statement of Profit or Loss and Other Comprehensive Income, during the course of our audit, we noted the Fund recognized management fee expenses amounting to BDT 13,228,802, calculated on the basis of the weekly average Net Asset Value (NAV) of BDT 922,880,240 using a tiered rate structure. The management fee was computed on a weekly average basis for the year ended 31 December 2025, applying rates of 2.5%, 2.0%, 1.5% and 1.0% on successive NAV slabs.

   However, pursuant to Rule 77(2) of the Securities and Exchange Commission (Mutual Fund) Bidhimala, 2025, effective from 13 November 2025, the Fund was required to calculate NAV on a daily basis and apply the revised management fee rates accordingly. The Fund did not comply with this requirement for the period from 13 November 2025 to 31 December 2025 (49 days). As a result, the management fee expense recognized during this period was not calculated in accordance with the said regulation. We were unable to determine the extent to which this non-compliance may have affected the management fee expense, related liabilities, and the Fund's net asset value as at 31 December 2025.

3. Based on our review, ICB AMCL CMSF Golden Jubilee Mutual Fund has not fully complied with the requirements of Rule 43(17) of the Securities and Exchange Commission (Mutual Fund) Bidhimala, 2025.

   The Fund maintains a trading account with ICB Securities Trading Company Limited (Trading Code: IGJMF). Pursuant to Rule 43(17) of the Securities and Exchange Commission (Mutual Fund) Bidhimala, 2025, gazetted on 12 November 2025, a mutual fund is prohibited from maintaining a trading account with any entity related to the Asset Manager, its directors, or any related party of the Asset Management Company. ICB Securities Trading Company Limited is a sister concern of ICB Asset Management PLC.

Aziz Halim Khair Choudhury Chartered Accountants is a member of PKF Global, the network of member firms of PKF International Limited, each of which is a separate and independent legal entity and does not accept any responsibility or liability for the actions or inactions of any individual member or correspondent firm(s).

Management has represented that trading activities were conducted through the said trading account after 13 November 2025 and that the account remained active thereafter, which constitutes non-compliance with the aforesaid rule.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company 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 qualified opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Sl. No	Key Audit Matter	Auditor's Response
1	**Valuation and existence of Investments:** The valuation and existence of the portfolio of investments is considered as a key audit matter due to the magnitude of potential misstatement as the portfolio of investments represents the principal element of the net asset of the Fund. Valuation of Investments is required to be in compliance with the valuation policy as approved by the Trustee in compliance with Securities and Exchange Commission (Mutual Fund) Bidhimala, 2025.	**Principal audit procedures performed:** We gained an understanding of the internal control structure and operating effectiveness of key controls surrounding valuation and existence of investments. We tested the valuation of the investments by testing the compliance with the valuation policy as approved by the Trustee in compliance with Securities and Exchange Commission (Mutual Fund) Bidhimala, 2025 and by comparing the investment valuation from prices obtained from independent sources. We tested the existence of the Investments by obtaining and reconciling the direct confirmations of the holdings from following sources: • Custodian of the Fund • CDBL • Brokerage House We agreed the holdings as per above confirmations with the Fund's accounting records. We reviewed the reconciliations for the cases where differences were observed, if any.

Sl. No	Key Audit Matter	Auditor's Response
2	**Existence of cash and equivalent:** We focused on the existence of cash and cash equivalent in different bank account because these cash and cash equivalent represent the one of the major elements of the net asset value as disclosed in the statements of financial position in the financial statements. To confirm this, we gained an understanding of the internal control structure and operating effectiveness of key controls surrounding and existence of cash and cash equivalent. As per IAS 7 cash comprises cash in hand & demand deposits and cash equivalents recognizes the short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.	**Principal Audit Procedure Performed:** We gained an understanding of the internal control structure and operating effectiveness of key controls surrounding existence of cash equivalent. We tested the existence of the cash and cash equivalent by obtaining and reconciling the Third-party confirmations from following sources: • Obtaining Bank Ledger • Obtaining Bank Statements • Obtaining Third-party Balance Confirmation from Bank • Brokerage House Ledger (Client's Ledger) We agreed the reported cash and cash equivalent as per above confirmations with the Fund's accounting records.
3	**Recognition of Income:** We are also focused on income which represents dividend income, capital gain of securities and finance income which are another main element of the net asset value as disclosed in the statements of financial position in the financial statements. To confirm this, we gained an understanding of the internal control structure and operating effectiveness of key controls of recording income.	**Principal Audit Procedure Performed:** We gained an understanding of the internal control structure and operating effectiveness of key controls surrounding computation and realization of income. We tested the existence of the Income and confirmation of amount by obtaining and reconciling the direct confirmations from following sources: • DSE News Feed for Dividend Declaration • Bank Statement • Broker Buy & Sales Ledger • Depository copy of CDBL • Depository copy of CDBL as on Dividend Record Date • Closing Price from DSE Website of Transaction Date We agreed the reported revenue as per above confirmations with the Fund's accounting records.

Information Other than the Financial Statements and Auditor's Report Thereon

The Asset Management Company (AMC) 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 during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement therein of this other information; we are required to report the fact. However, we have nothing to report in this regard.

Aziz Halim Khair Choudhury Dhaka Chartered Accountants ahkc

Responsibilities of management and those charged with governance for the financial statements

The Asset Management Company (AMC) is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards (IFRSs), Securities and Exchange Commission (Mutual Fund) Bidhimala, 2025 and Trust Deed, and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management of the Asset Management Company (AMC) 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 financial reporting process of the fund.

Auditor's Responsibility 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 assurance, but is not a guarantee that an audit conducted in accordance with ISA 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 the 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 risk 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 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 in preparing financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the fund 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

Aziz Halim Khair Choudhury ahkc Dhaka Chartered Accountants

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
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) The statement of financial position, statement of profit or loss and other comprehensive income and statement of cash flow dealt with by this report are in agreement with the books of accounts and returns;

(c) In our opinion, proper books of accounts as required law have been kept the Fund so far as it appeared from our examination of those books;

(d) The expenditure incurred and payments were made for the purpose of the Fund's business; and

(e) The investment made by the Fund is as per Rule 68 of Securities and Exchange Commission (Mutual Fund) Bidhimala, 2025.

Signed for and on behalf of
Aziz Halim Khair Choudhury
Chartered Accountants



Signed by:
Md. Aftab Uddin Ahmed FCA
Managing Partner
ICAB Enrolment No.: 804
DVC: 2602170804AS687197

17 February 2026
Dhaka

PKF AHKC

ICB AMCL CMSF Golden Jubilee Mutual Fund
Managed by ICB Asset Management PLC.
Statement of Financial Position
As at 31 December 2025

Amount in Taka

Particulars	Notes	As at 31 Dec 2025	As at 31 Dec 2024
Assets			
Investment in Listed Securities	5.00	829,941,305	609,387,323
Investments in Money Market	7.00	70,000,000	265,000,000
Deferred Revenue Expenditure	8.00	3,555,138	7,110,278
Other Current Assets	9.00	27,816,103	19,882,154
Cash and Cash equivalents	10.00	22,024,229	16,835,598
Total Assets		**953,336,775**	**918,215,353**
Equity and Liabilities			
A) Unit Holder's Equity		**939,086,962**	**904,168,191**
Unit Capital	11.00	1,000,000,000	1,000,000,000
Retained Earnings	12.00	(60,913,038)	(95,831,809)
B) Liabilities		**14,249,813**	**14,047,162**
Unclaimed/ Dividend Payable	13.00	549,031	549,031
Current Liabilities	14.00	13,700,782	13,498,131
Total Equity and Liabilities (A+B)		**953,336,775**	**918,215,353**
Net Asset Value (NAV) per unit of Tk. 10 each			
NAV-at Cost Value	15.00	**11.19**	**10.65**
NAV-at Market Value	16.00	**9.39**	**9.04**

The financial statements should be read in conjunction with the annexed notes.
The Financial Statements were approved by the Board of Trustee on 15 February 2026 and were signed on its behalf by:

Member Trustee
Bangladesh General Insurance Company PLC.

Asset Manager
ICB Asset Management PLC.

Signed in terms of our separate report of even date annexed.

Signed for and on behalf of
Aziz Halim Khair Choudhury
Chartered Accountants

Signed by:
Md. Aftab Uddin Ahmed FCA
Managing Partner
ICAB Enrolment No.:804
DVC: 2602170804AS687197

17 February 2026
Dhaka

PKF AHKC

ICB AMCL CMSF Golden Jubilee Mutual Fund
Managed by ICB Asset Management PLC.
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 31 December 2025

Amount in Taka

Particulars	Notes	FY- 2025	FY- 2024
A) Income		**74,412,553**	**72,173,135**
Profit on sale of investments	17.00	2,043,123	5,211,790
Dividend from investment in shares	18.00	27,533,955	34,248,400
Interest on Bank deposits	19.00	44,835,475	32,712,946
B) Expenses		**21,018,681**	**20,848,682**
Management Fee	20.00	13,228,802	13,062,197
Trustee Fee	21.00	939,087	904,168
Custodian Fee	22.00	645,510	615,383
BSEC Fee	23.00	939,087	904,168
Listing Fee	24.00	1,000,000	1,000,000
Audit Fee		69,000	69,000
Other Operating Expenses	25.00	642,055	738,626
Preliminary Expenses Written Off	8.00	3,555,140	3,555,140
Profit Before Provision (A-B)		**53,393,872**	**51,324,453**
(Provision)/Write back of provision against diminution in value of investment	6.00	(18,475,101)	(152,439,596)
Profit for the Period		**34,918,771**	**(101,115,142)**
Earnings Per Unit (EPU)	26.00	**0.35**	**(1.01)**

The financial statements should be read in conjunction with the annexed notes.
The Financial Statements were approved by the Board of Trustee on 15 February 2026 and were signed on its behalf by:

Member Trustee
Bangladesh General Insurance Company PLC.

Asset Manager
ICB Asset Management PLC.

Signed in terms of our separate report of even date annexed.

Signed for and on behalf of
Aziz Halim Khair Choudhury
Chartered Accountants

Signed by:
Md. Aftab Uddin Ahmed FCA
Managing Partner
ICAB Enrolment No.: 804
DVC: 2602170804AS687197

17 February 2026
Dhaka

ICB AMCL CMSF Golden Jubilee Mutual Fund
Managed by ICB Asset Management PLC.
Statement of Changes in Equity
For the year ended 31 December 2025

Particulars	Unit Capital	Retained Earnings	Total Equity
	BDT	BDT	BDT
Balance as at January 01, 2025	1,000,000,000	(95,831,809)	904,168,191
Profit for the period	-	34,918,771	34,918,771
Balance as at December 31, 2025	1,000,000,000	(60,913,038)	939,086,962

For the year ended 31 December 2024

Particulars	Unit Capital	Retained Earnings	Total Equity
	BDT	BDT	BDT
Balance as at January 01, 2024	1,000,000,000	30,283,333	1,030,283,333
Cash Dividend for FY 2023 (2.50%)	-	(25,000,000)	(25,000,000)
Profit for the period	-	(101,115,142)	(101,115,142)
Balance as at December 31, 2024	1,000,000,000	(95,831,809)	904,168,191

The financial statements should be read in conjunction with the annexed notes.
The Financial Statements were approved by the Board of Trustee on 15 February 2026 and were signed on its behalf by:

Member Trustee
Bangladesh General Insurance Company PLC.

17 February 2026
Dhaka

Asset Manager
ICB Asset Management PLC.

ICB AMCL CMSF GOLDEN JUBILEE MUTUAL FUND
Managed by ICB Asset Management PLC.
Statement of Cash Flows
For the year ended 31 December 2025

Amount in Taka

Particulars	Notes	FY- 2025	FY- 2024
A) Cash Flows from Operating Activities			
Dividend from Investment in Securities	27.00	27,082,125	36,080,916
Interest on Bank Deposits & Bonds	28.00	41,735,153	30,118,010
Profit on sale of investments	17.00	2,043,123	5,211,790
Payment of Fees & Expenses	29.00	(21,642,687)	(18,856,342)
Net Cash Generated from Operating Activities	30.00	**49,217,714**	**52,554,373**
B) Cash Flows from Investing Activities			
Sale of shares-marketable investment (at cost)	31.00	31,019,441	53,992,875
Purchase of shares-marketable investment	32.00	(270,048,523)	(116,698,926)
Share application money deposited		(157,000,000)	(86,069,402)
Share application money refunded		157,000,000	86,749,402
Investment in New FDR		-	(60,000,000)
Encashment of FDR		195,000,000	105,000,000
Net Cash Inflow from/(Used in) Investing Activities		**(44,029,082)**	**(17,026,051)**
C) Cash Flows from Financing Activities			
Dividend Cradited to investors account during the Period	13.00	-	(24,591,921)
Net Cash Used in Financing Activities		**-**	**(24,591,921)**
Net Cash Increase/(Decrease) (A+B+C)		**5,188,631**	**10,936,402**
Cash and Cash Equivalents at the Beginning of the period		16,835,598	5,899,196
Cash and Cash Equivalents at the End of the period		**22,024,229**	**16,835,598**
Net Operating Cash Flows Per Unit (NOCFPU)	33.00	**0.49**	**0.53**

The financial statements should be read in conjunction with the annexed notes.
The Financial Statements were approved by the Board of Trustee on 15 February 2026 and were signed on its behalf by:

Member Trustee
Bangladesh General Insurance Company PLC.

Asset Manager
ICB Asset Management PLC.

17 February 2026
Dhaka

ICB AMCL CMSF GOLDEN JUBILEE MUTUAL FUND
Managed by ICB Asset Management PLC.
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2025

1.00 Introduction

1.01 Legal status and Nature of The Fund

The ICB AMCL CMSF Golden Jubilee Mutual Fund (hereinafter referred to as 'the Fund') was established under a Trust Deed executed on April 11, 2022 between Bangladesh General Insurance Company Limited (BGIC) as 'Trustee' and jointly Capital Market Stabilization Fund (CMSF) and ICB Asset Management PLC (IAMPLC) as 'Sponsor'. BRAC Bank PLC is The 'Custodian' of the Fund. The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on May 18, 2022 (Registration No: BSEC/Mutual Fund/2022/133) under the Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala 2001. The prospectus was approved by the BSEC on July 07, 2022 in accordance with the Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala 2001. The operation of the Fund commenced on September 19, 2022.

ICB Asset Management PLC (IAMPLC) is the Manager of the Fund. ICB Asset Management Company Limited 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. ICB Asset Management Company Limited has been renamed as ICB Asset Management PLC. and authorized capital has been increased to Tk. 300.00 crore on 17 May 2025.

Mutual Fund contribution is bigger than other securities in developed countries. The contribution of the existing mutual funds in terms of the local stock market capitalization is around 3%, which is more than 30% in many developed countries. Keeping in view the situation, CMSF and IAMPLC jointly sponsor a Close-end Mutual Fund namely "ICB AMCL CMSF GOLDEN JUBILEE MUTUAL FUND" aiming to celebrate the "Golden Jubilee" of Independence of Bangladesh as long-term development of capital market and increase the supply of liquidity to the capital market.

1.02 Objectives of the Fund

The Fund is a close-end growth mutual fund of 10 years tenure. The objective of the Fund is to provide attractive dividend to the unit holders by investing the proceeds in the capital market and money market. The Fund is listed in the Dhaka Stock Exchange PLC (DSE) and Chittagong Stock Exchange PLC (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, the Bangladesh Securities and Exchange Rules 2020, the Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules) 2001 and other applicable rules and regulations. In case there are differences between IFRSs and local statutory requirements such as Mutual Fund Rules, the local regulation has been prevailed.

2.02 Financial instruments

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

2.02.02: In accordance with Rule 81 of Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala 2025 (enclosure-2 of Schedule 7, 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, 2025.

2.02.04: 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.

2.03 Reporting period

These financial statements cover 12 (Twelve) months from January 01, 2025 to December 31, 2025.

2.04 Basis of Measurement

The financial statements have been prepared on a going concern basis under the historical cost convention in accordence with IAS/IFRS.

2.05 Functional and Presentation Currency

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

Aziz Halim Khair Choudhury Dhaka ahkc Chartered Accountants

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

IAMPLC 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 IAMPLC 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 (Balance Sheet) As at December 31, 2025:
Statement Of Profit Or Loss And Other Comprehensive Income For the year ended 31 December 2025;
Statement Of Changes In Equity For the year ended 31 December 2025;
Statement Of Cash Flows For The Year Ended 31 December 2025 &
Notes To 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 2025 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 more than 70 (Seventy) 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 less than 30 (Thirty) percent of the total assets of the Scheme of the Fund shall be invested in Fixed Income Securities including Government Securities.

3.01.04: Not more than 10 (Ten) percent of the total assets of the Scheme of the Fund shall be invested in non-listed securities shall at any particular date. In case of investment in non-listed corporate bonds or pre-IPO capital, the asset manager shall obtain prior approval of the Commission.

3.01.05: Non-listed securities that enjoy "investment grade" credit rating by a recognized credit rating agency are eligible for investment by a mutual fund. The fund can invest in unlisted corporate securities only after a prior approval of the Commission.

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3.02 Valuation Policy

Valuation of various investments as per Trust Deed (3.5) of the fund is made as under:

3.02.01: Listed securities (other than Mutual Fund) are 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: 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 Trust Deed (3.6) using the following formula:

Total NAV = V_A - L_T

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 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. 0.20) 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).

3.05 Management fee

ICB Asset Management PLC, 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 crore	2.50%
Exceeding Taka 5 crore and up to Taka 25 crore	2.00% on additional amount
Exceeding Taka 25 crore and up to Taka 50 crore	1.50% on additional amount
Exceeding Taka 50 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.

3.06 Trustee fee

As per Trust Deed (4.2.21) The Trustee shall be paid an annual Trusteeship fee at the following rate 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.

Fees Tranches	Fees
NAV of the first 200 Crore of	0.10%
NAV of the Next 100 Crore of	0.09%
NAV of the remaining Fund	0.08%

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3.07 Custodian fee

As per Trust Deed (4.4.6) the fee for Custodian services will be 0.07% per annum of balance securities held by the fund, calculated on the average market value per month. Besides this, the fund will bear all other expenses viz (a) transaction fee of Tk. 200.00 per transaction (b) local duties and fees like stamp duty on transaction, stamp duty on transfer deed (c) levies, brokerage, registrar's fees, local counsel/representation, external auditors at the client's request, depository fees etc. However, a fee cap of 0.08% per annum on balance securities held by the fund, calculated on the average market value per month would be applicable if the total expense (including custodian fees, transaction fees & other expense, mentioned above) per annum go higher than the mentioned fee cap amount. The fee for Custodian services will be realized semi-annually. (See Note 22)

3.08 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.

3.09 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 & Chittagong Stock Exchanges 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.

Both of the above Exchanges are entitled to receive fees as per their charge schedule on a regular basis. Current total listing fee is:

a) Upto Taka 100 Crore of size of the fund @ 0.05%;

b) Above Taka 100 Crore of size of the fund @ 0.02%;

However, the total annual listing fee shall be minimum Taka 50,000 and maximum Taka 600,000 for eoch of the category.

3.10 CDBL Fee

The Central Depository of Bangladesh (CDBL) is entitled to receive annual fee for the Fund which is Taka 1,06,000 (Taka one hundred six thousand) only As per BSEC order (under Forth schedule 6-Ka) Dated August 04, 2016 (Gazette published on September 24, 2016), by the goverment of Bangladesh. CDBL Charges was paid as per Annexure A-1 of CDBL Buy Laws (3.7).

3.11 Provisions

3.11.01: Required Provision has been kept from current year income according to IFRS-9. Due to decrease of erosion of marketable investment less provision has been made from profit and loss.

3.11.02: 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'.

3.11.03: 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.

3.11.04: 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.

3.12 Earnings Per Unit

Earnings Per Unit (EPU) has been computed by dividing the basic earnings by the number of Units outstanding as on 31 December 2025 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.

3.13 Dividend distribution policy

In compliance with Bangladesh Securities and Exchange Commission Directive No. BSEC/CMRRCD/2011-386/03 dated January 14, 2021, Trust Deed (8.7.3) 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 50% 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 summarized below:

3.13.01: ICB Asset Management PLC. will dispatch the Dividend by BEFTN/Transfer/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.

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.

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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.

3.16 Deferred Revenue Expenditure

Preliminary and Issue Expenses are being written off over a period of five years on a straight-line method as per Trust Deed (8.5.3-a) and Rule 77(4) relevant provision in the Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala, 2025.

3.17 Unit Capital

As per Trust Deed (3.1) and Prospectus (3.3) total fund is at 10,00,00,000 (ten crore) units of Tk. 10.00 (Ten) each totaling Tk. 100,00,00,000.00 (One hundred crore) only. In future the fund size will not be changed.

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.

3.19 Net Asset Value (NAV) Per Unit

In accordance with Rule 60 of Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules) 2001Net Asset Value 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 Compliance of International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS)

Name of the IFRS	IFRS No.	Status
First-time Adoption of Bangladesh Financial Reporting Standard	1	N/A
Share Based Payment	2	N/A
Business Combination	3	N/A
Insurance Contracts	4	N/A
Non-Current Assets Held for Sale and Discontinued Operation	5	N/A
Exploration for and Evaluation of Mineral Resources	6	N/A
Financial Instruments: Disclosures	7	Applied
Operating Segments	8	N/A
Financial Instruments	9	Applied
Consolidated Financial Statements	10	N/A
Joint Arrangements	11	N/A
Disclosure of Interests in other Entities	12	N/A
Fair Value Measurement	13	Applied
Regulatory Deferral Accounts	14	N/A
Revenue from contracts with customers	15	Applied
Leases	16	N/A

Name of the IAS	IAS No.	Status
Presentation of Financial Statements	1	Applied
Inventories	2	N/A
Statement of Cash Flows	7	Applied
Accounting Policies, Changes in Accounting estimates & Errors	8	Applied
Events after the Reporting year	10	Applied
Income Taxes	12	Applied
Property, Plant and Equipment	16	N/A
Employees Benefits	19	N/A
Accounting for Government Grants and Disclosure of Government Assistance	20	N/A
The effects of changes in Foreign Exchange Rates	21	N/A
Borrowing Costs	23	N/A
Related Party Disclosure	24	N/A
Accounting and Reporting by Retirement Benefits Plan	26	N/A
Consolidated and Separate Financial Statements	27	N/A
Investment in Associates	28	N/A
Interest in Joint Ventures	31	N/A
Financial Instruments: Presentation	32	Applied
Earnings per share	33	Applied
Interim Financial Reporting	34	Applied
Impairment of Assets	36	N/A
Provisions, Contingent Liabilities and Contingent Assets	37	Applied

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Name of the IAS	IAS No.	Status
Intangible Assets	38	Applied
Financial Instruments: Recognition and Measurement	39	Applied
Investment Property	40	N/A
Agriculture	41	N/A

3.22 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 year's presentation.



Notes	Particulars	As at 31 Dec 2025	As at 31 Dec 2024
05.00	**Investment in Listed Securities**		
	Shares (N: 5.01)	482,019,205	529,241,673
	Bond (N: 5.02)	347,922,100	80,145,650
	Total	**829,941,305**	**609,387,323**

Sector wise break up of Listed Securities in shares is as follows

	Sector/category	As at December 31, 2025		As at December 31, 2024	
		Total Cost Price (BDT)	Total Market/Fair	Total Cost Price (BDT)	Total Market/Fair Value Price (BDT)
05.01	**Shares**				
	Banks	16,651,344	18,692,688	3,740,577	4,246,500
	Engineering	41,476,734	29,426,975	42,319,268	27,812,500
	Food And Allied Products	76,914,790	41,296,741	68,391,709	52,089,231
	Fuel And Power	79,050,705	66,268,051	79,871,250	73,662,785
	Textiles	54,414,042	37,840,000	54,414,041	38,960,000
	Pharmaceuticals And Chemical	210,448,158	145,512,874	206,041,003	142,319,817
	Ceramic Industry	22,123,037	10,875,000	22,123,037	11,375,000
	Insurance	29,848,082	19,132,457	30,728,913	21,559,319
	Telecommunication	118,027,771	83,327,750	146,327,600	125,230,500
	Finance And Leasing	11,286,528	9,083,700	11,286,528	9,635,000
	Miscellaneous	21,290,786	20,562,969	25,697,946	22,351,021
	Sub total	**681,531,977**	**482,019,205**	**690,941,871**	**529,241,673**
05.02	**Bond**				
	G-Sec (T.Bond)	327,840,511	347,922,100	79,401,535	80,145,650
	Sub total	**327,840,511**	**347,922,100**	**79,401,535**	**80,145,650**

Details of Investment in Marketable Securities are shown in Annexure- 'A'

06.00	**(Provision)/Write back of provision against diminution in value of Marketable Investment**		
	Opening Balance as at January 01	(160,956,082)	(8,516,487)
	Closing Balance as at December 31	(179,431,183)	(160,956,082)
	Increase/ (Decrease) (N:6.01)	**(18,475,101)**	**(152,439,596)**

06.01 Performance of investment For the Year ended December 31, 2025

Investments	Cost Price	Market Price (Adjusted)	Excess/ (Deficit)
Performing Investments	1,004,061,387	827,231,305	(176,830,082)
Non-performing Investments	5,311,101	2,710,000	(2,601,101)
Total	**1,009,372,488**	**829,941,305**	**(179,431,183)**
Less: Previous year's Investment diminution reserve against fall in value of securities			(160,956,082)
Increase/ (Decrease)			**(18,475,101)**

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

07.00	**Investments in Money Market**		
	Fixed Deposits (FDR) (N:7.01)	70,000,000	265,000,000
	Grand Total	**70,000,000**	**265,000,000**
07.01	**Fixed Deposits (FDR) with**		
	Financial Institutions (N: 7.01.01)	70,000,000	135,000,000
	Banks (N: 7.01.02)	-	130,000,000
	Total	**70,000,000**	**265,000,000**

7.01.01 Fixed Deposit in Financial Institutions

Name of the Financial Institution and Branches	Instrument No.		
Investment Corporation of Bangladesh, Head Office	12369/1/2247	45,000,000	45,000,000
Investment Corporation of Bangladesh, Head Office	12370/1/2248	25,000,000	45,000,000
Investment Corporation of Bangladesh, Head Office	12371/1/2249	-	45,000,000
Sub Total		**70,000,000**	**135,000,000**

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Notes	Particulars		As at 31 Dec 2025	As at 31 Dec 2024
7.01.02	**Fixed Deposit in Banks**			
	Name of the Bank and Branches	Instrument No.		
	IFIC Bank PLC, Principal Branch	1440364	-	30,000,000
	IFIC Bank PLC, Gulshan Branch	1378643	-	30,000,000
	Dhaka Bank PLC, Kakrail Branch	307881	-	40,000,000
	Dhaka Bank PLC, Kakrail Branch	383561	-	20,000,000
	NCC Bank PLC, Dhanmondi Branch	333143	-	10,000,000
	Sub Total		**-**	**130,000,000**
8.00	**Deferred revenue expenditure (Preliminary and Issue Expenses)**			
	Formation Fee		7,500,000	7,500,000
	Management Fee for Pre-Scheme formation period		2,500,000	2,500,000
	Legal Expenses (Listing Fees, Registration Fees etc.)		5,958,500	5,958,500
	Printing, Publication		2,030,910	2,030,910
	Other Expenses		570,300	570,300
	Total Issue & Formation Expenses		**18,559,710**	**18,559,710**
	Interest Income (Operational ans Escrow Account)		(784,012)	(784,012)
	Net Issue & Formation Expenses		**17,775,698**	**17,775,698**
	Less: Amortization for this period (5 years on as straight-line method)		(14,220,560)	(10,665,420)
	Closing Balance as at December 31		**3,555,138**	**7,110,278**
9.00	**Other Current Assets**			
	Dividend Receivable (N9.01)		13,526,896	13,075,066
	Interest Receivable (N: 9.02)		9,427,897	6,327,575
	Advance and Prepayments (N:9.03)		4,861,311	479,513
	Share Application Money (Participant in Treasury Bond Auction)		-	-
	Total		**27,816,103**	**19,882,154**
9.01	**Dividend Receivable**			
	Sector wise break up of dividend receivable is as under:			
	Engineering		1,360,000	1,061,500
	Miscellaneous		203,098	263,098
	Pharmaceuticals And Chemical		4,158,441	4,591,003
	Textiles		2,560,000	2,560,000
	Fuel And Power		5,245,358	4,599,465
	Sub Total		**13,526,896**	**13,075,066**
	Details of Dividend Receivable are shown in "Annexure- D".			
9.02	**Interest Receivable**			
	Fixed Deposits (FDR) (N:9.02.01)		2,002,778	4,314,028
	Listed Bonds (N:9.02.02)		7,425,119	2,013,547
	Sub Total		**9,427,897**	**6,327,575**
9.02.01	**Interest Receivable on Fixed Deposits (FDR)**			
	Name of the Bank and Branches	Instrument no.		
	Investment Corporation of Bangladesh, Head Office	12369/1/2247	-	1,287,500
	Investment Corporation of Bangladesh, Head Office	12370/1/2248	1,287,500	1,287,500
	Investment Corporation of Bangladesh, Head Office	12371/1/2249	715,278	1,287,500
	IFIC Bank PLC, Principal Branch	1440364	-	120,000
	IFIC Bank PLC, Gulshan Branch	1378643	-	60,000
	Dhaka Bank PLC, Kakrail Branch	1063110003182	-	153,333
	Dhaka Bank PLC, Kakrail Branch	1066410000302	-	51,111
	NCC Bank PLC, Dhanmondi Branch	333143	-	67,083
			2,002,778	**4,314,028**
9.02.02	**Interest Receivable on Listed Bonds**			
	Name of the Issuer and Instruments	Instrument no.		
	Bangladesh Bank, 5 Years Treasury Bond	TB5Y0529	629,538	312,214
	Bangladesh Bank, 20 Years Treasury Bond	TB20Y0143	390,769	-
	Bangladesh Bank, 10 Years Treasury Bond	TB10Y0355	344,286	-
	Bangladesh Bank, 10 Years Treasury Bond	TB10Y0434	126,841	126,841
	Bangladesh Bank, 15 Years Treasury Bond	TB15Y0340	1,963,451	-
	Bangladesh Bank, 15 Years Treasury Bond	TB15Y0339	1,537,943	1,522,088

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Notes	Particulars		As at 31 Dec 2025	As at 31 Dec 2024
	Bangladesh Bank, 5 Years Treasury Bond	TB5Y0430	524,192	-
	Bangladesh Bank, 2 Years Treasury Bond	TB2Y0427	1,405,385	-
	Bangladesh Bank, 5 Years Treasury Bond	TB5Y1228	502,714	52,404
			7,425,119	**2,013,547**
9.03	**Advance and Prepayments**			
	Advance Trustee fee paid to BGIC		505,427	479,513
	Advance Annual fee paid to BSEC		901,438	-
	Accrued Interest Paid against T-Bond		3,454,445	-
	Sub Total		**4,861,311**	**479,513**
10.00	**Cash and Cash Equivalents**			
	Bank Deposit			
	Main Bank Accounts (N:10.01)		21,427,538	16,248,712
	Dividend Accounts (N:10.02)		596,691	586,886
	Total		**22,024,229**	**16,835,598**
10.01	**Main Bank Accounts with**			
	Name of the Bank and Branches	Account no.		
	Jamuna Bank PLC, Shantinagar Branch	1201000097281	21,427,538	16,248,712
	Sub Total		**21,427,538**	**16,248,712**
10.02	**Dividend Accounts with**			
	Name of the Bank and Branches	Year / Account no.		
	IFIC Bank PLC, Principal Branch	2022 / 0200071104041	149,590	140,936
	BRAC Bank PLC, Bijoynagar Branch	2023 / 2059262770001	447,101	445,950
	Sub Total		**596,691**	**586,886**
11.00	**Unit Capital**			
	1,00,00,00,000 units of Taka 10 each		1,000,000,000	1,000,000,000
	Size of Unit Capital		**1,000,000,000**	**1,000,000,000**

11.01 Unit holding position

As at As at 31 Dec 2025 the unit holding position by the group is represented below:

Groups	Percentage of Holding (%)	Number of Units	Total Unit Capital (BDT)
As at As at 31 Dec 2025			
Sponsor	61.00	61,000,000	610,000,000
Institutional investor	9.84	9,840,954	98,409,540
Foreign Investors	-	-	-
Public Investors	29.16	29,159,046	291,590,460
Total	**100**	**100,000,000**	**1,000,000,000**
As at As at 31 Dec 2024			
Sponsor	61.00	61,000,000	610,000,000
Institutional investor	10.54	10,537,775	105,377,750
Foreign Investors	-	-	-
Public Investors	28.46	28,462,225	284,622,250
Total	**100**	**100,000,000**	**1,000,000,000**

12.00	**Retained Earnings**		
	Opening Balance as at January 01	(95,831,809)	30,283,333
	Less: Cash Dividend	-	25,000,000
		(95,831,809)	**5,283,333**
	Add: Net income for the period	34,918,771	(101,115,142)
	Closing Balance as at December 31	**(60,913,038)**	**(95,831,809)**

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Notes	Particulars	As at 31 Dec 2025	As at 31 Dec 2024
13.00	**Unclaimed/Dividend payable**		
	Opening Balance as at January 01	549,031	140,952
	Add: Addition for this year	-	25,000,000
	Less: Dividend credited to investors account	-	(24,591,921)
	Closing Balance as at December 31 (13.01)	**549,031**	**549,031**
13.01	**FY wise break up of dividend payable is as Follows**		
	For the Financial Year 2022	140,952	140,952
	For the Financial Year 2023	408,079	408,079
		549,031	**549,031**
14.00	**Current liabilities**		
	Management fee payable to IAMPLC	13,228,802	13,062,197
	Semi Annualy Custodian fee payable to BRAC	343,944	300,638
	Audit fee payable to AHKC	69,000	69,000
	Annual Fee payable to BSEC	-	17,065
	Profit/Bank Charge on Dividend Account payable	59,036	49,231
	Total	**13,700,782**	**13,498,131**
15.00	**Net Asset Value (NAV) Per Unit (At Cost Price)**		
	Total Assets	953,336,775	918,215,353
	Add: Unrealized Loss/(Gain)	179,431,183	160,956,082
	Total Asset at Cost Price	**1,132,767,958**	**1,079,171,435**
	Less: Liabilities	14,249,813	14,047,162
	Net Asset Value	**1,118,518,146**	**1,065,124,274**
	Number of Units	100,000,000	100,000,000
	NAV per Unit at Cost	**11.19**	**10.65**
16.00	**Net Asset Value (NAV) Per Unit (At Market Price)**		
	Total Assets	953,336,775	918,215,353
	Less: Liabilities	14,249,813	14,047,162
	Net Asset Value	**939,086,962**	**904,168,191**
	Number of Units	100,000,000	100,000,000
	NAV per Unit at Market Value	**9.39**	**9.04**

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.

17.00	**Profit on Sale of Investments**		
	Listed Securities (N:17.01)	2,043,123	5,211,790
	Non-listed Securities	-	-
	Total	**2,043,123**	**5,211,790**
17.01	**Capital Gain from Listed Securities**		
	Sector wise break up of gain/(loss) on sale of securities is as under:		
	Banks	-	2,186,516
	Engineering	42,293	89,796
	Fuel And Power	51,655	11,600
	Insurance	428,766	365,629
	Miscellaneous	-	1,102,561
	Pharmaceuticals And Chemical	-	308,969
	Telecommunication	1,520,410	1,146,721
	Sub total	**2,043,123**	**5,211,790**

Details of Profit on Sale of Investments are shown in "Annexure- B".

Notes	Particulars		As at 31 Dec 2025	As at 31 Dec 2024
18.00	**Dividend from Investment in Securities**			
	Listed Securities		27,533,955	34,248,400
	Non-listed Securities		-	-
	Total		**27,533,955**	**34,248,400**
	Details of Dividend from Investment in Securities are shown in "Annexure- C".			
19.00	**Interest on Bank Deposits and Bonds**			
	Bank Deposits (N:19.01)		544,114	815,947
	Fixed Deposits (FDR) (N:19.02)		15,051,250	29,222,014
	Listed Bonds (N:19.03)		29,240,111	2,674,985
	Total		**44,835,475**	**32,712,946**
19.01	**Interest on Short Term Deposit**			
	Name of the Bank and Branches	Account no.		
	Jamuna Bank PLC, Shantinagar Branch	1201000097281	544,114	815,947
			544,114	**815,947**
19.02	**Interest on Fixed Deposits**			
	Name of the Bank and Branches	Instrument No.		
	Investment Corporation of Bangladesh, Head	12369/1/2247	4,500,000	4,034,375
	Investment Corporation of Bangladesh, Head Office	12370/1/2248	3,927,778	4,034,375
	Investment Corporation of Bangladesh, Head Office	12371/1/2249	3,262,500	4,034,375
	IFIC Bank PLC, Principal Branch	1440364	780,000	3,306,250
	IFIC Bank PLC, Gulshan Branch	1378590	-	3,488,750
	IFIC Bank PLC, Gulshan Branch	1378643	840,000	960,000
	Dhaka Bank PLC, Kakrail Branch	1063110003171	-	2,955,000
	Dhaka Bank PLC, Kakrail Branch	1063110003182	996,667	4,308,333
	Dhaka Bank PLC, Kakrail Branch	1066410000302	523,889	651,111
	NCC Bank PLC, Dhanmondi Branch	333143	220,417	67,083
	BRAC Bank PLC, Bijoynagar Branch	3059262770001	-	1,382,361
	Sub total		**15,051,250**	**29,222,014**
19.03	**Interest on Listed Bonds**			
	Name of the Issuer and Instruments	Instrument No.		
	Bangladesh Bank, 5 Years Treasury Bond	TB5Y0529	4,225,538	1,040,040
	Bangladesh Bank, 2 Years Treasury Bond	TB2Y0427	4,450,385	-
	Bangladesh Bank, 5 Years Treasury Bond	TB5Y0430	1,450,978	-
	Bangladesh Bank, 10 Years Treasury Bond	TB10Y0335	819,945	-
	Bangladesh Bank, 15 Years Treasury Bond	TB15Y0340	4,125,363	-
	Bangladesh Bank, 20 Years Treasury Bond	TB20Y0143	721,813	-
	Bangladesh Bank, 10 Years Treasury Bond	TB10Y0434	734,341	277,886
	Bangladesh Bank, 15 Years Treasury Bond	TB15Y0339	7,194,587	549,585
	Bangladesh Bank, 5 Years Treasury Bond	TB5Y1228	5,517,162	807,474
			29,240,111	**2,674,985**
20.00	**Management Fee**			
	Management Fee for IAMPLC		13,228,802	13,062,197
	Total		**13,228,802**	**13,062,197**
20.01	**Calculation**			
	Weekly Average Net Asset Value			
	Total NAV (Sum of NAV Computed each week/day)		45,221,131,756	48,029,643,695
	Number of Week/Day		49	53
	Average NAV		**922,880,240**	**906,219,692**

Notes	Particulars			As at 31 Dec 2025	As at 31 Dec 2024
	Particulars/Condition/Break-up	(%)	Average NAV	FY: 2025	FY: 2024
	Not exceeding Taka 5.00 crore	2.5	50,000,000	1,250,000	1,250,000
	Exc. Tk. 5 crore and up to Tk. 25 crore	2.0	200,000,000	4,000,000	4,000,000
	Exc. Tk. 25 crore and up to Tk. 50 crore	1.5	250,000,000	3,750,000	3,750,000
	Exc. Taka 50 crore	1.0	422,880,240	4,228,802	4,062,197
	Total		**922,880,240**	**13,228,802**	**13,062,197**

21.00 Trustee Fee

Trustee Fee for BGIC (N:21.01)	939,087	904,168
Total	**939,087**	**904,168**

21.01 Calculation

Net Asset Value (NAV) of the Fund (N:16)	939,086,962	904,168,191
NAV	**939,086,962**	**904,168,191**

Particulars/Condition/Break-up	(%)	NAV	2025	2024
NAV of the first 200 Crore of the Fund	0.10	939,086,962	939,087	904,168
NAV of the Next 100 Crore of the Fund	0.09	-	-	-
NAV of the remaining Fund	0.08	-	-	-
Total		**939,086,962**	**939,087**	**904,168**

22.00 Custodian Fee

Custodian Fee for BRAC Bank	645,510	615,383
Total	**645,510**	**615,383**

22.01 Calculation

Securities Value at the end of each month		
Total Listed Securities (Average Closing market price on CSE & DSE)	9,180,169,086	6,816,560,730
Total Non-Listed Securities (Price made by AMC and Trustee)	-	-
Total Term Deposits (FDR) and Treasury Instruments (T-Bill)	1,800,000,000	3,510,000,000
Total Securities Value	**10,980,169,086**	**10,326,560,730**
Number of month	12	12
Monthly Average Securities Value	**915,014,090**	**860,546,727**
Percentage of Safekeeping Fee (N:3.07)	0.07	0.07
A) Initial Custodian Fee	**640,510**	**602,383**
Number of Transaction (Sell+Purchase+IPO)	25	65
Fee For Each Transaction	200	200
B) Transaction Fee	5,000	13,000
Fee @.07% (A+B)	**645,510**	**615,383**
or		
Monthly Average Securities Value	915,014,090	860,546,727
Percentage of Safekeeping Fee (ceiling)	0.08	0.08
Fee @.08%	**732,011**	**688,437**
so,		
Custodian Fee @.07%+Transaction Amount or @.08% (Lower one)	**645,510**	**615,383**

23.00 BSEC Fee

Annual Fee for BSEC	939,087	904,168
Total	**939,087**	**904,168**

23.01 Calculation

Net Asset Value (NAV) of the Fund (N:16)	939,086,962	904,168,191
Percentage of Annual fee (N:3.08)	0.10	0.10
Annual BSEC Fee in this period	**939,087**	**904,168**

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Notes	Particulars	As at 31 Dec 2025	As at 31 Dec 2024
24.00	**Listing Fee**		
	Listing Fee for Dhaka Stock Exchange PLC (N: 24.01)	500,000	500,000
	Listing Fee for Chittagong Stock Exchange PLC (N: 24.01)	500,000	500,000
	Total	**1,000,000**	**1,000,000**
24.01	**Calculation**		
	Capital of the Fund (N:11.00)	1,000,000,000	1,000,000,000
	Percentage of Listing Fee for Each Exchange (N:3.09)	0.05	0.05
	Stock Exchange Listing Fee	**500,000**	**500,000**
25.00	**Other Operating Expenses**		
	Advertisement Expense	248,134	375,907
	Bank Charges	3,449	3,400
	CDBL Fee & Connection charge	106,000	106,000
	CDBL Transection Charges	8,497	10,318
	Excise Duty	250,000	240,000
	IPO Application Expenses	-	3,000
	Printing	25,975	-
	Total	**642,055**	**738,626**

*Advertisement 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)	34,918,771	(101,115,142)
	Number of Units (denominator)	100,000,000	100,000,000
	Earnings Per Unit (EPU)	**0.35**	**(1.01)**

NB: The Earnings Per Unit (EPU) recorded substantial increased of 134.53% compared to the final accounts corresponding to the same period of the previous year. The main reasons increase due to less provision by Tk.13,39,64,494.62 respectively.

27.00	**Dividend Received from Investment in Securities**		
	Dividend Income from Investment in Securities (N:18)	27,533,955	34,248,400
	Add: Dividend Receivable (Previous Period)	13,075,066	14,907,582
		40,609,021	**49,155,982**
	Less: Dividend Receivable (N:9.00)	(13,526,896)	(13,075,066)
	Total	**27,082,125**	**36,080,916**
28.00	**Interest Received on Bank Deposits and Bonds**		
	Interest Income on Bank Deposits and Bonds (N:19)	44,835,475	32,712,946
	Add: Interest Receivable (Previous Period)	6,327,575	3,732,639
		51,163,049	**36,445,584**
	Less: Interest Receivable (N: 9.00)	(9,427,897)	(6,327,575)
	Total	**41,735,153**	**30,118,010**
29.00	**Payment of Fees & Expenses**		
	Total Expenses	21,018,681	20,848,682
	Less: Preliminary Expenses	(3,555,140)	(3,555,140)
	Add: Previous year Operating Expenses payable (N: 29.01)	13,018,618	14,581,418
		30,482,158	**31,874,960**
	Less: Current year Operating Expenses payable (N: 29.02)	(8,839,471)	(13,018,618)
	Total	**21,642,687**	**18,856,342**
29.01	**Previous year Operating Expenses payable**		
	Current Liabilities (Previous Year)	13,498,131	14,581,418
	Less: Advance Payment of Fees & Suspense's	(479,513)	-
		13,018,618	**14,581,418**
29.02	**Current year Operating Expenses payable**		
	Current Liabilities (N:14)	13,700,782	13,498,131
	Less: Advance Payment of Fees & Suspense's	(4,861,311)	(479,513)
		8,839,471	**13,018,618**

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Notes	Particulars	As at 31 Dec 2025	As at 31 Dec 2024
30.00	**Reconciliation Between Profit to Operating Cash Flows**		
	Profit for the Period (N:26)	34,918,771	(101,115,142)
	Provision/(Write back of Provision) (N:6)	18,475,101	152,439,596
	A) Operating Cash Flow Before Changes in Working Capital	**53,393,872**	**51,324,453**
	Changes in Working Capital		
	(Decrease)/Increase of Other Current Assets (N:30.01)	(3,552,152)	(762,420)
	Decrease/(Increase) of Current Liabilities (N:30.02)	(624,006)	1,992,340
	B) Changes	**(4,176,158)**	**1,229,920**
30.01	**(Decrease)/Increase of Other Current Assets**		
	Dividend Receivable (Previous Period)	13,075,066	14,907,582
	Less: Dividend Receivable (N:9.00)	(13,526,896)	(13,075,066)
		(451,830)	**1,832,516**
	Add: Interest Receivable (Previous Period)	6,327,575	3,732,639
	Less: Interest Receivable (N:9.00)	(9,427,897)	(6,327,575)
	Decrease/(Increase)	**(3,552,152)**	**(762,420)**
30.02	**Decrease/(Increase) of Current Liabilities**		
	Add: Operating Expenses payable (Previous year) (N: 29.01)	13,018,618	14,581,418
	Less: Operating Expenses payable (N: 29.02)	(8,839,471)	(13,018,618)
	Less: Preliminary Expenses	(3,555,140)	(3,555,140)
	(Decrease)/Increase	**(624,006)**	**1,992,340**
	Net Cash Generated from Operating Activities (A+B)	**49,217,714**	**52,554,373**
31.00	**Sale of Securities (at Cost)**		
	Total Sale for the period (Annex B)	33,062,564	59,204,665
	Less: Profit on Sale of Investments (N:17)	(2,043,123)	(5,211,790)
	Investment at Cost Price	**31,019,441**	**53,992,875**
	Add: Previous year Receivable from ISTCL	-	-
	Total	**31,019,441**	**53,992,875**
32.00	**Purchase of Securities**		
	Purchase from direct share (cost price)	21,609,551	36,838,060
	Add: Purchase from G-Sec	108,426,153	79,401,535
	Add: Purchase of IPO Securities (G-Sec)	140,012,820	459,330
	Total	**270,048,523**	**116,698,926**
33.00	**Net Operating Cash Flows**		
	Net Cash Generated from Operating Activities (numerator)	49,217,714	52,554,373
	Number of Units (denominator)	100,000,000	100,000,000
	Net Operating Cash Flow Per Unit (NOCFPU)	**0.49**	**0.53**

NB: Net Operating Cash Flows Per Unit (NOCFPU) has recorded decreased 6.35% compared to the final accounts correspoding to the same period of the previous year. The main reasons of decreases of capital gain Tk. 31,68,667.00 respectively.



Notes	Particulars	As at 31 Dec 2025	As at 31 Dec 2024
34.00	**Profit and Earnings Per Unit available for Distribution**		
	Retained Earnings Brought Forward	(95,831,809)	30,283,333
	Less: Cash Dividend	-	(25,000,000)
		(95,831,809)	**5,283,333**
	Add: Profit for the Period	34,918,771	(101,115,142)
		(60,913,038)	**(95,831,809)**
	Number of Units	100,000,000	100,000,000
	Profit Available for Distribution	**(0.61)**	**(0.96)**

35.00 Event After Reporting Period

a) The Trustee Committee, is the meeting held on 15 February 2026 has decided to distribute No Dividend and is taking into consideration the availability fund from distributable profit & reserves.

b) Except for the stated above, no circumstances have arisen since the balance date that would require adjustment to, or disclosure in, the financial statements or notes thereto.

36.00 Approval of the Financial Statements

The Trustee Committee at the meeting held on 15 February 2026, approved the financial statements of the Fund for the period ended 31 December 2025, and authorized the same for an issue.

The Financial Statements were approved by the Trustee Committee on 15 February 2026. and were signed on its behalf by:

Member Trustee
Bangladesh General Insurance Company PLC.

Asset Manager
ICB Asset Management PLC.

17 February 2026
Dhaka

PKF AHKC

ICB AMCL CMSF Golden Jubilee Mutual Fund
Managed by ICB Asset Management PLC.
Statement of Investment of Marketable Securities
As on December 31, 2025

Annexure- A

SL. No.	Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /(Erosion)
			Rate	Total	DSE	CSE	Average		
BANKS									
1	BRAC BANK PLC	11,250	46.14	519,033	63.10	63.50	63.30	712,125	193,092
2	CITY BANK PLC	213,750	17.50	3,740,577	24.40	24.50	24.45	5,226,188	1,485,611
3	NCC BANK PLC	205,000	12.69	2,602,194	12.20	11.80	12.00	2,460,000	(142,194)
4	UTTARA BANK PLC	452,500	21.63	9,789,540	22.80	22.70	22.75	10,294,375	504,835
	Sector Total:	**882,500**		**16,651,344**				**18,692,688**	**2,041,344**
CERAMIC INDUSTRY									
5	RAK CERAMICS (BD) LIMITED	500,000	44.25	22,123,037	21.90	21.60	21.75	10,875,000	(11,248,037)
	Sector Total:	**500,000**		**22,123,037**				**10,875,000**	**(11,248,037)**
ENGINEERING									
6	BD STEEL RE-ROLLING MILLS LTD	140,000	91.35	12,788,900	75.10	75.60	75.35	10,549,000	(2,239,900)
7	BBS CABLES PLC	200,000	49.85	9,969,900	15.20	15.20	15.20	3,040,000	(6,929,900)
8	BSRM STEELS LIMITED	132,000	64.81	8,554,960	63.10	63.00	63.05	8,322,600	(232,360)
9	KDS ACCESSORIES LIMITED	183,750	55.31	10,162,974	41.00	40.80	40.90	7,515,375	(2,647,599)
	Sector Total:	**655,750**		**41,476,734**				**29,426,975**	**(12,049,759)**
FINANCE AND LEASING									
10	DBH FINANCE PLC	204,000	45.13	9,207,378	34.60	35.00	34.80	7,099,200	(2,108,178)
11	IPDC FINANCE PLC	105,000	19.80	2,079,150	18.90	18.90	18.90	1,984,500	(94,650)
	Sector Total:	**309,000**		**11,286,528**				**9,083,700**	**(2,202,828)**
FOOD AND ALLIED PRODUCTS									
12	BATBC LIMITED	166,452	462.08	76,914,790	248.60	247.60	248.10	41,296,741	(35,618,049)
	Sector Total:	**166,452**		**76,914,790**				**41,296,741**	**(35,618,049)**
FUEL AND POWER									
13	JAMUNA OIL COMPANY LIMITED	73,631	177.28	13,053,087	167.90	165.70	166.80	12,281,651	(771,436)
14	LINDE BANGLADESH LIMITED	12,764	1,391.50	17,761,135	750.10	758.80	754.45	9,629,800	(8,131,335)
15	MEGHNA PETROLEUM LIMITED	170,000	199.25	33,872,353	192.40	191.00	191.70	32,589,000	(1,283,353)
16	MJL BANGLADESH PLC	102,000	88.76	9,053,028	90.50	87.10	88.80	9,057,600	4,572
17	POWER GRID CO. OF BANGLADESH LTD.	100,000	53.11	5,311,101	26.70	27.50	27.10	2,710,000	(2,601,101)
	Sector Total:	**458,395**		**79,050,705**				**66,268,051**	**(12,782,654)**
G-SEC (T.BOND)									
18	02Y BGTB 09/04/2027 [C.R 12.18%]	500,000	100.17	50,086,751	102.01	102.48	102.25	51,125,000	1,038,249
19	05Y BGTB 15/05/2029 [C.R 12.40%]	385,000	104.14	40,093,032	103.14	105.24	104.19	40,113,150	20,118
20	05Y BGTB 16/04/2030 [C.R 12.39%]	200,000	100.22	20,044,020	107.52	107.52	107.52	21,504,000	1,459,980
21	10Y BGTB 17/04/2034 [C.R 12.15%]	50,000	97.77	4,888,745	109.70	111.54	110.62	5,531,000	642,255
22	10Y BGTB 19/03/2035 [C.R 12.05%]	100,000	97.89	9,788,840	110.66	110.66	110.66	11,066,000	1,277,160
23	15Y BGTB 27/03/2039 [C.R 12.15%]	475,000	96.51	45,842,227	114.09	114.09	114.09	54,192,750	8,350,523
24	15Y BGTB 27/03/2040 [C.R 12.28%]	600,000	100.16	60,093,211	112.20	112.20	112.20	67,320,000	7,226,789
25	20Y BGTB 25/01/2043 [C.R 8.89%]	100,000	77.72	7,772,450	85.66	91.27	88.47	8,847,000	1,074,550
26	5Y BGTB 13/12/2028 [C.R 10.35%]	884,000	100.94	89,231,235	99.65	99.94	99.80	88,223,200	(1,008,035)
	Sector Total:	**3,294,000**		**327,840,511**				**347,922,100**	**20,081,589**
INSURANCE									
27	DELTA LIFE INSURANCE COMPANY LTD	116,323	133.80	15,564,567	68.00	66.10	67.05	7,799,457	(7,765,110)
28	PIONEER INSURANCE COMPANY LTD	110,000	63.32	6,965,322	47.30	48.10	47.70	5,247,000	(1,718,322)
29	POPULAR LIFE INSURANCE CO. LTD	80,000	65.94	5,275,094	41.50	40.30	40.90	3,272,000	(2,003,094)
30	PRAGATI INSURANCE LTD.	40,000	51.08	2,043,098	70.60	70.10	70.35	2,814,000	770,902
	Sector Total:	**346,323**		**29,848,082**				**19,132,457**	**(10,715,624)**
MISCELLANEOUS									
31	BD SHIPPING CORPORATION	81,239	119.50	9,707,666	111.10	110.40	110.75	8,997,219	(710,447)
32	BEXIMCO LTD.	105,000	110.32	11,583,120	110.10	110.20	110.15	11,565,750	(17,370)
	Sector Total:	**186,239**		**21,290,786**				**20,562,969**	**(727,817)**
PHARMACEUTICALS AND CHEMICAL									
33	ACI FORMULATIONS PLC	325,000	162.01	52,653,471	127.90	134.80	131.35	42,688,750	(9,964,721)
34	ACME LABORATORIES LTD.	370,000	88.65	32,801,646	70.90	72.50	71.70	26,529,000	(6,272,646)
35	ACME PESTICIDES LIMITED	300,000	31.96	9,589,140	15.90	15.70	15.80	4,740,000	(4,849,140)
36	ADVANCED CHEMICAL INDUSTRIES PLC	60,375	227.06	13,708,929	194.60	190.90	192.75	11,637,281	(2,071,648)
37	BEXIMCO PHARMACEUTICALS LTD.	180,000	151.88	27,337,852	102.10	101.00	101.55	18,279,000	(9,058,852)
38	JMI HOSPITAL REQUISITE MANUFACTURING LTD	60,000	73.45	4,407,160	41.90	41.00	41.45	2,487,000	(1,920,160)
39	ORION PHARMA LTD	200,000	94.93	18,985,145	27.40	27.40	27.40	5,480,000	(13,505,145)
40	RENATA PLC	19,946	1,185.01	23,636,261	391.80	0.00	391.80	7,814,843	(15,821,418)
41	SQUARE PHARMACEUTICALS PLC	130,000	210.22	27,328,555	198.60	199.20	198.90	25,857,000	(1,471,555)
	Sector Total:	**1,645,321**		**210,448,158**				**145,512,874**	**(64,935,284)**
TELECOMMUNICATION									
42	BANGLADESH SUBMARINE CABLES PLC	340,000	218.13	74,163,031	126.60	128.10	127.35	43,299,000	(30,864,031)
43	GRAMEEN PHONE LTD.	155,000	283.00	43,864,740	257.90	258.60	258.25	40,028,750	(3,835,990)
	Sector Total:	**495,000**		**118,027,771**				**83,327,750**	**(34,700,021)**
TEXTILES									
44	SQUARE TEXTILES PLC	800,000	68.02	54,414,042	48.50	46.10	47.30	37,840,000	(16,574,042)
	Sector Total:	**800,000**		**54,414,042**				**37,840,000**	**(16,574,042)**
	Grand Total:	**9,738,980**		**1,009,372,488**				**829,941,305**	**(179,431,183)**

Aziz Halim Khair Choudhury
ahkc
Dhaka
Chartered Accountants

ICB AMCL CMSF Golden Jubilee Mutual Fund
Managed by ICB Asset Management PLC.
Statement of Profit/Loss on Sale of Investment
For the year ended 31 December 2025

Annexure- B

Sl. No	Company Name	No. of Shares	Sale Rate	Cost Rate	Total Sale Amount	Profit/ (Loss)
ENGINEERING						
1	BSRM STEELS LIMITED	13,000	68.06	64.81	884,827	42,293
	Sub Total:					**42,293**
FUEL AND POWER						
2	MEGHNA PETROLEUM LIMITED	5,000	209.58	199.25	1,047,900	51,655
	Sub Total:					**51,655**
INSURENCE						
3	PRAGATI INSURANCE PLC	17,245	75.94	51.08	1,309,597	428,766
	Sub Total:					**428,766**
TELECOMMUNICATION						
4	GRAMEEN PHONE LTD.	100,000	298.20	283.00	29,820,240	1,520,410
	Sub Total:					**1,520,410**
Grand Total:		**135,245**			**33,062,564**	**2,043,123**

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ICB AMCL CMSF Golden Jubilee Mutual Fund
Managed by ICB Asset Management PLC.
Statement of Dividend Income
For the year ended 31 December 2025

Annexure- C

Sl. No	Company Name	Dividend Per Share	No Share	Gross Dividend
1	ACI FORMULATIONS PLC	2.50	325,000	812,500
2	ACME LABORATORIES LTD.	3.50	370,000	1,295,000
3	ACME PESTICIDES LIMITED	0.00	300,000	300
4	ADVANCED CHEMICAL INDUSTRIES PLC	2.50	60,375	150,938
5	BANGLADESH SHIPPING CORPORATION	2.50	81,239	203,098
6	BANGLADESH STEEL RE-ROLLING MILLS LIMITED	5.00	140,000	700,000
7	BANGLADESH SUBMARINE CABLES PLC	4.00	340,000	1,360,000
8	BATBC LIMITED	15.00	166,452	2,496,780
9	BRAC BANK PLC	1.25	10,000	12,500
10	BSRM STEELS LIMITED	5.00	132,000	660,000
11	CITY BANK PLC	1.25	190,000	237,500
12	DBH FINANCE PLC	1.50	200,000	300,000
13	DELTA LIFE INSURANCE COMPANY LTD	3.00	116,323	348,969
14	GRAMEEN PHONE LTD.	17.00	255,000	4,335,000
15	GRAMEEN PHONE LTD.	11.00	255,000	2,805,000
16	IPDC FINANCE PLC	0.50	100,000	50,000
17	JAMUNA OIL COMPANY LIMITED	18.00	73,631	1,325,358
18	JMI HOSPITAL REQUISITE MANUFACTURING LTD	0.50	60,000	30,000
19	KDS ACCESSORIES LIMITED	1.00	183,750	183,750
20	LINDE BANGLADESH LIMITED	40.00	12,764	510,560
21	MEGHNA PETROLEUM LIMITED	20.00	170,000	3,400,000
22	MJL BANGLADESH PLC	5.20	100,000	520,000
23	PIONEER INSURANCE COMPANY LTD	2.50	110,000	275,000
24	POPULAR LIFE INSURANCE CO. LTD	2.00	80,000	160,000
25	PRAGATI INSURANCE LTD.	2.00	53,500	107,000
26	RAK CERAMICS (BD) LIMITED	1.00	500,000	500,000
27	RENATA PLC	5.50	19,946	109,703
28	SQUARE PHARMACEUTICALS PLC	12.00	130,000	1,560,000
29	SQUARE TEXTILES PLC	3.20	800,000	2,560,000
30	UTTARA BANK PLC	1.75	300,000	525,000
			Total=	27,533,955



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ICB AMCL CMSF GOLDEN JUBILEE MUTUAL FUND
Managed by ICB Asset Management PLC.
Statement of Dividend Receivable
For the year ended 31 December 2025

Annexure-D

Sl. No	Company Name	Dividend Per Share	No Share	Gross Dividend
1	ACI FORMULATIONS PLC	2.50	325,000	812,500
2	ACME LABORATORIES LTD.	3.50	370,000	1,295,000
3	ACME PESTICIDES LIMITED	0.00	300,000	300
4	ADVANCED CHEMICAL INDUSTRIES PLC	2.50	60,375	150,938
5	BANGLADESH SHIPPING CORPORATION	2.50	81,239	203,098
6	BANGLADESH STEEL RE-ROLLING MILLS LIMITED	5.00	140,000	700,000
7	BSRM STEELS LIMITED	5.00	132,000	660,000
8	JAMUNA OIL COMPANY LIMITED	18.00	73,631	1,325,358
9	JMI HOSPITAL REQUISITE MANUFACTURING LTD	0.50	60,000	30,000
10	MEGHNA PETROLEUM LIMITED	20.00	170,000	3,400,000
11	MJL BANGLADESH PLC	5.20	100,000	520,000
12	ORION PHARMA LTD	1.00	200,000	200,000
13	RENATA PLC	5.50	19,946	109,703
14	SQUARE PHARMACEUTICALS PLC	12.00	130,000	1,560,000
15	SQUARE TEXTILES PLC	3.20	800,000	2,560,000
			Total=	**13,526,896**

