Independent Auditors' Report
and Audited Financial Statements
of
ICB AMCL SECOND MUTUAL FUND
As at and for the year ended 30 June 2026

MOORE

M. J. ABEDIN & CO.
এম. জে. আবেদীন এন্ড কোং
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Independent Auditors' Report
To the Trustees of ICB AMCL SECOND MUTUAL FUND
Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of **ICB AMCL SECOND MUTUAL FUND** (the Fund), which comprise the Statement of Financial Position as at 30 June 2026, and the Statement of Profit or Loss and Other Comprehensive Income, the Statement of Changes in Equity, and the Statement of Cash Flows for the year then ended, and Notes to the Financial Statements, including material accounting policy information.

In our opinion, except for the effects of the matter 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 the Fund as of 30 June 2026, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Qualified Opinion

The six month average trading price of the Fund (BDT 6.2) is 35.07% lower than NAV at Fair Value which exceeds the stipulated 25% threshold as per clause 24 (15) (e) of BSEC Mutual Fund Rules 2025. However, no meeting of the Unitholders has been called by the Trustee as required by the said clause.

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 auditor of the Fund in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matter

As explained in note 3.05 (b), dividend income has been recognized on the record date. Our opinion is not modified further in respect of this matter.

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 year. 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.

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KEY AUDIT MATTER	OUR RESPONSE
1. Valuation and Existence of Marketable Securities **Risk:** The capital market has been facing steep volatility and diminished investor confidence for a prolonged period. This creates an elevated risk of misstating the carrying value of listed equity and debt instruments. Discrepancies may also occur between the fund's ledger and actual holdings managed by the custodian (ICB) or registered with the Central Depository Bangladesh Limited (CDBL)	We cross-checked 100% of portfolio balances with independent CDBL and custodial holding statements. We independently verified year-end asset pricing using official closing feeds from the Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE).
2. Provisions for Diminution (Unrealized Losses) **Risk:** Prolonged stock market declines have caused substantial erosion in the value of the fund's assets. Mutual funds face complex statutory provisioning requirements under BSEC rules for their Provision against Diminution in Value of Investment. Management may make error misstating these provisions.	We recalculated required provisioning balances on a security-by-security basis. We compared historical acquisition costs against year-end market values and 85% of NAV (for investment in closed ended mutual funds) to calculate required provision. We reviewed adequacy of disclosures in strict compliance with the Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala, 2025.
3. NAV and NAV based fees **Risk:** NAV calculation is very crucial as Management Fees, Trustee Fees, Custodian Fees are based on parameters mentioned in Trust Deed.	We checked weekly/daily NAV calculation on sample basis and confirmed whether these were correctly used in calculating related Management Fees, Trustee Fees, Custodian Fees (as applicable).
4. Revenue Recognition and Cut-off Accuracy **Risk:** Income from capital market positions—such as realized capital gains, dividend payouts, and interest on fixed-income investments—runs a high risk of timing manipulation or calculation error around the year-end financial cutoff.	We traced a sample of transaction records to brokers' portfolio statements and bank statements right before and after June 30. Dividend receipts were verified against corporate dividend announcements and bank books to confirm complete and accurate reporting.
5. Regulatory Compliance and mandatory requirement for conversion from close end to open end or liquidation **Risk:** Recent BSEC directives require several closed-end mutual funds to convert into open-end schemes or face structural liquidation if they trade at steep discounts to their cost-based NAV or do not pay dividends for more than two years consecutively. Trustee is required to take necessary steps for such conversion or liquidation.	We reviewed trust deeds, dividend history, BSEC conversion mandates, and formal board meeting minutes. We checked whether Trustee has taken necessary steps as mandated by BSEC if applicable.

M.J. Abedin & Co. Dhaka-1205 Chartered Accountants

Other Matter

The financial statements of the Fund as at and for the year ended 30 June 2025 were audited by K. M. Hasan & Co Chartered Accountants who expressed an unmodified opinion on those statements on 06 August, 2025.

Other Information

The Asset Manager is responsible for the other information. The other information comprises all information included in the Annual Report of the Fund, other than the financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

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

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

Responsibilities of Management and Those Charged with Governance for the financial statements and Internal Controls

Asset Manager is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards (IFRSs), and for such internal control as Asset Manager determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Asset Manager 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 the Asset Manager either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

a) 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.

b) 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.

c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by asset manager.

d) Conclude on the appropriateness of the asset manager'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.

e) Evaluate the overall presentation, 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.

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 year and are

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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 Bangladesh Securities and Exchange Commission Mutual Fund Bidhimala (Rules) 2025, 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 account as required by law have been kept by the Fund so far as it appeared from our examination of these books;

c) The statement of financial position, statement of profit or loss and other comprehensive income, statement of Changes in Equity and statement of cash flows dealt with by the report are in agreement with the books of account and returns and truly reflect financial position of the fund, its financial performance and cash flows;

d) The investment was made both as per Rule 68 and Six (6th) Schedule of Bangladesh Securities and Exchange Commission Mutual Fund Bidhimala (Rules), 2025;

e) Provision was kept as per Rule 79 of Mutual Fund Bidhimala (Rules), 2025;

f) The expenditure incurred was for the purposes of the Fund's business and was within the prescribed limit as per rule 77 (6) of Mutual Fund Bidhimala (Rules), 2025;

g) All securities, bank accounts including term deposits are properly disclosed in the financial statements; and

h) All related party transactions were made at arm's length price and properly disclosed in the financial statement.

Place: Dhaka
Dated: 16 August 2026

M. J. ABEDIN & CO.
Chartered Accountants
Reg. No: CAF-001-111

Harun Mahmud

Harun Mahmud FCA
Partner
Enrollment No: 850
DVC: 2608160850AS647931

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ICB AMCL SECOND MUTUAL FUND
STATEMENT OF FINANCIAL POSITION (Balance Sheet)
As at June 30, 2026

Particulars	Notes	June 30, 2026	June 30, 2025
		BDT	BDT
Assets			
A) Investments (Fair Value)		**463,726,262**	**384,252,258**
Listed Securities	5.00	463,726,262	384,252,258
Non-listed Securities		-	-
B) Deposit		**10,000,000**	**20,000,000**
Banks	6.00	10,000,000	20,000,000
Others (NBFIs)		-	-
C) Other Current Assets		**12,702,892**	**8,993,290**
Cash and Cash Equivalents	7.00	7,732,538	5,085,140
Others	8.00	4,970,354	3,908,150
Total Assets (A+B+C)		**486,429,154**	**413,245,548**
Equity and Liabilities			
D) Unit Holder's Equity		**477,502,948**	**404,155,621**
Unit Capital	9.00	500,000,000	500,000,000
Retained Earnings	10.00	(30,519,383)	(100,199,344)
Dividend Equalization Reserve	11.00	8,022,331	4,354,965
E) Liabilities		**8,926,207**	**9,089,927**
Unclaimed / Dividend Payable	12.00	277,024	747,722
Current Liabilities	13.00	8,649,183	8,342,205
Total Equity and Liabilities (D+E)		**486,429,154**	**413,245,548**
Non-Performing Investments (Deficit Value)	14.00	48,754,680	54,398,932
Net Asset Value (NAV) Per Unit of Tk 10 each			
NAV-at Cost Value	15.00	**13.04**	**13.56**
NAV-at Fair Value	16.00	**9.55**	**8.08**

The financial statements should be read in conjunction with the annexed notes.

CEO
(ICB Asset Management PLC.)

Chairman, Trustee
(Investment Corporation of Bangladesh)

Head of Finance & Accounts
(ICB Asset Management PLC.)

Member Secretary, Trustee
(Investment Corporation of Bangladesh)

Harun Mahmud FCA
Partner
Enrollment No: 850
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Place: Dhaka
Dated: 16 August 2026

ICB AMCL SECOND MUTUAL FUND
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Revenue Income)
For the Year ended June 30, 2026

Particulars	Notes	Jul 01, 2025 to Jun 30, 2026	Jul 01, 2024 to Jun 30, 2025
		BDT	BDT
A) Income		**(15,952,138)**	**(7,132,627)**
Profit on Sale of Investments	17.00	(41,653,902)	(30,911,935)
Dividend from Investment in Securities	18.00	14,882,648	14,138,919
Interest on Bank Deposits and Bonds	19.00	10,819,116	9,640,388
B) Expenses		**10,340,225**	**9,963,677**
Management Fee	20.00	7,983,683	7,723,941
Trustee Fee	21.00	500,000	500,000
Custodian Fee	22.00	429,678	409,162
BSEC Fee	23.00	477,503	404,156
Listing Fees	24.00	500,000	500,000
Audit Fee		46,000	40,250
Other Operating Expenses	25.00	403,361	386,168
Profit Before Provision (A-B)		**(26,292,363)**	**(17,096,304)**
(Provision)/Write back of Provision against Diminution in Value of Inv.	26.00	99,639,690	9,543,611
Profit for the period		**73,347,327**	**(7,552,693)**
Other comprehensive income		-	-
Total Comprehensive Income		**73,347,327**	**(7,552,693)**
Earnings Per Unit (EPU)	27.00	**1.47**	**(0.15)**

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Place: Dhaka
Dated: 16 August 2026

ICB AMCL SECOND MUTUAL FUND
STATEMENT OF CHANGES IN EQUITY
As at June 30, 2026

Particulars	Unit Capital	Dividend Equalization Reserve	Retained Earnings	Total Equity
	BDT	BDT	BDT	BDT
Balance as at July 01, 2025	**500,000,000**	**4,354,965**	**(100,199,344)**	**404,155,621**
Dividend equalization Reserve	-	3,667,366	(3,667,366)	-
Profit/(Loss) for the period	-	-	73,347,327	73,347,327
Balance as at June 30, 2026	**500,000,000**	**8,022,331**	**(30,519,383)**	**477,502,948**

As at June 30, 2025

Particulars	Unit Capital	Dividend Equalization Reserve	Retained Earnings	Total Equity
	BDT	BDT	BDT	BDT
Balance as at July 01, 2024	**500,000,000**	**4,354,965**	**(92,646,651)**	**411,708,314**
Profit/(Loss) for the period	-	-	(7,552,693)	(7,552,693)
Balance as at June 30, 2025	**500,000,000**	**4,354,965**	**(100,199,344)**	**404,155,621**

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Place: Dhaka
Dated: 16 August 2026

ICB AMCL SECOND MUTUAL FUND
STATEMENT OF CASH FLOWS
For the Year ended June 30, 2026

Particulars	Notes	Jul 01, 2025 to Jun 30, 2026	Jul 01, 2024 to Jun 30, 2025
		BDT	BDT
A) Cash Flows from Operating Activities			
Dividend Received from Investment in Securities	28.00	13,911,600	14,155,229
Interest Received on Bank Deposits and Bonds	29.00	11,091,913	9,279,540
Profit on Sale of Investments	17.00	(41,653,902)	(30,911,935)
Payment of Fees & Expenses	30.00	(10,397,200)	(11,216,833)
Net Cash Generated from Operating Activities	31.00	**(27,047,589)**	**(18,693,998)**
B) Cash Flows from Investing Activities			
Sale of Securities (at cost)	32.00	75,557,267	50,489,990
Purchase of Securities	33.00	(55,391,581)	(50,549,644)
Share Application Money		(2,220,000)	(35,424,258)
Refund of Share Application Money		2,220,000	35,424,258
Encashment of Treasury Bill		-	4,861,165
Investment in New FDR		-	(20,000,000)
Encashment of FDR		10,000,000	29,500,000
Net Cash Inflow from/(Used in) Investing Activities		**30,165,686**	**14,301,510**
C) Cash Flows from Financing Activities			
Dividend credited to investors account during the period	12.00	(698)	-
Transferred to Capital Market Stabilization Fund (CMSF)		(470,000)	(793,714)
Net Cash Used in Financing Activities		**(470,698)**	**(793,714)**
Net Cash Increase/(Decrease) (A+B+C)		**2,647,399**	**(5,186,202)**
Cash and Cash Equivalents at the Beginning of the period		5,085,140	10,271,343
Cash and Cash Equivalents at the End of the period		**7,732,538**	**5,085,140**
Net Operating Cash Flows Per Unit (NOCFPU)	34.00	**(0.54)**	**(0.37)**

The financial statements should be read in conjunction with the annexed notes.

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Place: Dhaka
Dated: 16 August 2026

ICB AMCL SECOND MUTUAL FUND
NOTES TO THE FINANCIAL STATEMENTS
As at and For the Year ended June 30, 2026

1.00 Introduction

1.01 Legal status and Nature of The Fund

The **ICB AMCL Second Mutual Fund** (hereinafter referred to as 'the Fund') was established under a Trust Deed executed on April 06, 2009 between the ICB Capital Management Ltd. (ICML) as 'Sponsor' and the Investment Corporation of Bangladesh (ICB) as 'Trustee'. Investment Corporation of Bangladesh (ICB) is also The 'Custodian' of the Fund. The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on May 14, 2009 (Registration No: SEC/Mutual Fund/2009/10) under the Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules) 2001 applicable up to 10 November 2025 and the Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules) 2025 applicable from 11 November 2025. The prospectus was approved by the BSEC on July 09, 2009 in accordance with the Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules) 2001 and subsequently amended by the Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules) 2025. The operation of the Fund commenced on October 13, 2009.

ICB Asset Management PLC (IAMPLC) is the Manager of the Fund. ICB Asset Management PLC 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.

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

The major stock market indicators continued to show a volatile trend through the third quarter of FY2009. Mutual Funds contribution is bigger than other securities in developed countries. The contribution of the existing Mutual Funds in terms of the local stock market capitalisation is around 3 percent, which is more than 50 percent in many developed countries. Keeping in view the situation, ICB Capital Management Limited (a subsidiary of ICB) comes forward with the proposal to act as sponsor of a Mutual Fund to fulfill the market demand.

1.02 Objectives of the Fund

The objectives of the Fund are to provide attractive dividend to the unit holders by investing the proceeds in the Capital Market and Money Market. The Fund is listed in the Dhaka Stock Exchange PLC (DSE) and Chittagong Stock Exchange (CSE). The units of the Fund are transferable.

2.00 Basis of Accounting

2.01 Statement of Compliance

These financial statements are prepared on the accrual basis accounting, under historical cost convention as modified for investments, which are 'marked-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 Securities and Exchange Rules 2020, Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules) 2025 and other applicable Rules and Regulation. In case there are differences between IFRSs and local statutory requirements such as Mutual Fund Regulation, the local regulation has been prevailed.

2.02 Financial Instruments

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

2.02.02: In accordance with Rule 79 of Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules) 2025, the unrealized loss is also 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 PLC (CSE) on the date of valuation i.e., on June 30, 2026.;

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

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

M.J. Abedin & Co. Chartered Accountants

2.03 Reporting period

These financial statements cover 12 (Twelve) months from July 01, 2025 to June 30, 2026.

2.04 Basis of Measurement

The financial statements have been prepared on a going concern basis under the historical cost convention in accordence with International Financial Reporting Standards (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.

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 June 30, 2026;
- Statement Of Profit Or Loss And Other Comprehensive Income (Revenue Income) For the Year ended June 30, 2026;
- Statement Of Changes In Equity As at June 30, 2026;
- Statement Of Cash Flows For the Year ended June 30, 2026 &
- Notes On The Financial Statements , comprising a summary of significant Accounting Policies and Other Explanatory Information.

3.00 Significant accounting policies

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

M.J. Abedin & Co. Chartered Accountants

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 as per rule 67 the Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules) 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: All money collected under the Fund shall be invested only in encashable/transferable instruments, securities whether in money market or capital market or privately placed pre-IPO equity, G-Sec, preference shares, debentures or securitized debts.

3.02 Valuation Policy

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

3.02.01: Listed securities (other than mutual Fund) are valued at market value as per International Financial Reporting Standards (IFRSs) 9 guidelines. Mutual Fund securities are valued as per SRO No. SEC/CMRRCD/2009-193/172 dated June 30, 2015 of BSEC ;

3.02.02: Pursuant to Rule 70 of Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules) 2025, 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 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 Rule 72 (1) of the Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules) 2025 and Trust Deed (3.6) using the following formula:

Total NAV = V_A - L_T

Where,

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

L_T: Total liabilities of the Fund or Scheme as on date

NAV per unit = Total NAV/No. of units un-redeemed.

V_A: Value of all securities in vault + 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 - Priliminary Issue expenses amortized on that date.

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

3.04 Dividend Policy

In compliance with Bangladesh Securities and Exchange Commission Directive No. BSEC/CMRRCD/2011-386/03 dated January 14, 2021, Trust Deed (8.5.1) and Rule 65 of the Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules) 2025 as amended, the Fund is required to distribute its profit in the from of dividend in cash to its unit holders, the amount of dividend shall not be less than 70% of annual profit during the year, net off all provisions. However, the Trustees may take into account any previous losses before declaration of any dividend. Distribution of dividend and limits there of the fund is summarised below:

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

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

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

3.04.04: ICB Asset Management PLC. will dispatch the Dividend warrants at the expense of the Fund, within 30 (Thirty) days from the declaration of such dividend and submit a statement within next 7(seven) days to the Commission, Trustee and the Custodian.

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3.05 Revenue Recognization

a) Capital Gain

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

b) Dividend Income

Dividend income on investment in securities has been recognized on an accrual basis as per IAS 1 (27). Dividends are recognized immediately after the record date as per industry practice, though as per IFRS-9 'Financial Instrument' dividends should be recognized when shareholders' right to receive dividends is established (Note: 18).

c) Interest Income

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

3.06 Management Fee

ICB Asset Management 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 5.00 crore	2.50%
Exceeding Taka 5.00 crore and up to Taka 25.00 cr.	2.00% on additional amount
Exceeding Taka 25.00 crore and up to Taka 50.00 cr.	1.50% on additional amount
Exceeding Taka 50.00 crore	1.00% on additional amount

The management fee of the fund is as payable to Asset Management Company on an annual basis and is accrued on the Net Asset Value (NAV) of the Fund. The fee is calculated on a weekly average NAV for the period from July 01, 2025 to November 12, 2025 and on a daily average NAV for the period from November 13, 2025 to June 30, 2026 and is accrued and payable annually .The computation of management fee for the period is stated in Note 20.

However as per newly enacted Rule 77(2) of Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules) 2025, the management company of the Fund is to be paid an annual management fees on daily average Net Asset Value (NAV) accrued and payable yearly. the new rate for management is:

NAV Slab	Rate (%) of fee
Not exceeding Taka 5.00 crore	2.00%
Exceeding Taka 5.00 crore and up to Taka 25.00 crore	1.50% on additional amount
Exceeding Taka 25.00 crore and up to Taka 50.00 crore	1.25% on additional amount
Exceeding Taka 50.00 crore and up to Taka 200.00 crore	1.00% on additional amount
Exceeding Taka 200.00 crore	0.75% on additional amount

Since in accordence with section 43 (10), Fund has been allowed to complay with the new rules after one year from the published date (November 12, 2025), therefore, the management fee is in the process to complay the relevant sections in next financial year.

3.07 Trustee Fee

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

Accordingly, during one-year transitional period, the Trustee fee of the Fund has been calculated and charged in accordence with the Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules), 2001 & Trust Deed, as previously approved by Bangladesh Securities and Exchange Commission (BSEC). Upon completion of the implementation process and expiry of the transitional period, the revised Trustee fee structure shall be applied in accordence with Section 77(8) read with Section 43(10) of the Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules), 2025.

3.08 Custodian Fee

As per Trust Deed (4.4.5) The Custodian is entitled to receive a safekeeping fee @ 0.10% on the balance of securities calculated on the average month end value per annum. The computation of custodian Fee for the period is stated in Note 22.

Accordingly, during one-year transitional period, the Custodian fee of the Fund has been calculated and charged in accordence with the Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules), 2001 & Trust Deed, as previously approved by Bangladesh Securities and Exchange Commission (BSEC). Upon completion of the implementation process and expiry of the transitional period, the revised Custodian fee structure shall be applied in accordence with Section 77(8) read with Section 43(10) of the Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules), 2025.

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3.09 Annual BSEC Fee

As per Rule 11 (1) of the Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules) 2025, Fund is required to pay an annual fee to BSEC an amount equal to @ 0.10% of the Net Asset Value (NAV) of the Fund or Tk 1,00,000.00 whichever is higher. The computation of annual fee of BSEC for the period is stated in Note 23.

3.10 Stock Exchange Annual Listing Fee

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

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.

3.11 CDBL Fee

The Central Depository of Bangladesh (CDBL) Annual fee for the Fund shall be Taka 1,06,000 (Taka one hundred six thousand) only. .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). (Note 25)

3.12 Provisions

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

3.12.02: Provision is made against diminution in the market value of investment as per Rule 79 of the Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules) 2025;

3.12.03: Required Provision has been kept from current year income according to IFRS-9. Due to decrease of erosion of marketable investment more write back of provision has been made from profit and loss (Note 26) &

3.12.04: Provision has been maintain as per Bangladesh Securities and Exchange Commission directive no. SEC/CMRRCD/2009-193/172 dated June 30, 2015 for investment in closed /open-ended mutual funds.

3.13 Earnings Per Unit

Earnings Per Unit (EPU) has been computed by dividing the basic earnings by the number of Units outstanding as on June 30, 2026 as per IAS-33 'Earning per Share', which has been shown on the face of the statement of profit or loss and other comprehensive income (Note 27).

3.14 Money Market Instruments

Primary Issue/Auction of 91-day, 182-day & 364-day T-Bills in Bangladesh Bank and Fixed/Term Deposit Receipts in Listed Banks and Non-Banking Financial Institutions with interest accrues as on the reporting date. (Note 6)

3.15 Cash and Cash Equivalents

Cash and cash equivalents comprise cash balances when it has a short maturity of three months or less from the date of acquisition. Cash at bank which are available for use by the Fund without any restriction. There is an insignificant risk of changes in value of these current assets. (Note 7)

3.16 CDBL Deposit

The Central Depository of Bangladesh (CDBL) is entitled to receive an amount of Taka 4,00,000 (Taka Four Hundred Thousand) as Security deposit to be kept with the CDBL without interest during the whole life of the Fund. (Note 8.04)

3.17 Unit Capital

As per Trust Deed (3.1) and Prospectus (3.3) total fund is at 5,00,00,000 (Five crore) units of Tk. 10.00 (Ten) each (Initially it was Tk. 100 each) totaling Tk. 50,00,00,000.00 (Fifty crore) only. In future the fund size will not be changed. (Note 9)

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3.18 Retained Earnings

Retained earnings are the cumulative net income a mutual fund retains, rather than distributing as dividends, to reinvest in growth or save for future needs. Positive retained earnings increase shareholder equity, while consistent losses can lead to a negative balance.This may be the case if the company has sustained long-term losses in one or more previous years or if its dividends exceed its profits. They are a measure of the Fund's financial health and promote stability and growth.

3.19 Dividend Equalization Reserve

Divisible profit is transferred to dividend equalization reserve based on the decision of the Board of Trustees to ensure reasonable dividends from year to year. In accordance with Rule 79 of Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules) 2025, When the Board of Trustees makes a decision regarding this reserve, a minimum of 5% of the net profit from the fund for the current financial year should be allocated to this reserve.(Note:11)

3.20 Non-Performing Investments

In accordance with Rule 81 of Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules) 2025 (Section-2 of Schedule 7, contents of Financial Position or Balence Sheet), Non-Performing Investment means any investment from which no interest or dividend has been received for more than two years up to the end of the mutual fund's accounting year.

3.21 Net Asset Value (NAV) Per Unit

In accordance with Rule 60 of Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules) 2001 Net Asset Value (NAV) per unit is calculated using the cost and market value, which has been shown on the face of Statement of Financial Position, and the computation of NAV per unit is stated in Note 15 and 16.

3.22 Statement of Changes in Equity

In accordance with Rule 81 of Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules) 2025 (Section-4 of Schedule 7, contents of Changes in Equity), The Statement of Changes in Equity reflects information about the increase or decrease in net assets or wealth.

3.23 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 18(a) and 10 of IAS 7: 'Cash flow Statements'. In accordance with Rule 81 of Bangladesh Securities and Exchange Commission's (Mutual Fund) Bidhimala (Rules) 2025 (section-5 of Schedule 7, 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.

3.24 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

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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	Applied
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
Intangible Assets	38	N/A
Financial Instruments: Recognition and Measurement	39	Applied
Investment Property	40	N/A
Agriculture	41	N/A

3.25 Related party

Parties are considered to be related, if one party has the ability to control the other party, or exercise significant influence over the other party, in making financial and operational decisions and include associated companies with or without common directors and key management positions. The Company has entered into transactions with other entities in the normal course of business that fall within the definition of related party as per International Accounting Standards No. 24: "Related Party Disclosures." Transactions with related parties are executed on the same terms, including interest rate and collateral, as those prevailing at the time for comparable transactions with other customers of similar credentials and do not involve more than normal risk.

4.00 General

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

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

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Notes	Particulars	Jun 30, 2026	June 30, 2025
		BDT	BDT
05.00	**Investment in Listed Securities - Fair Value**		
	Shares (N: 5.01)	382,744,341	296,156,104
	Bonds (N: 5.02)	65,916,399	73,413,498
	Close-end Mutual Fund (N: 5.03)	15,065,522	14,682,656
	Total	**463,726,262**	**384,252,258**

Sector-wise break up of Listed Securities is as follows

	Sector/Category	As at June 30, 2026		As at June 30, 2025	
		Total Cost Price (BDT)	Total Market/Fair Value Price (BDT)	Total Cost Price (BDT)	Total Market/Fair Value Price (BDT)
05.01	**Shares**				
	Banks	48,521,472	40,323,200	41,866,394	31,343,038
	Engineering	64,817,674	36,253,593	63,029,184	25,220,316
	Food And Allied Products	44,825,135	29,106,867	44,825,135	30,518,658
	Fuel And Power	87,595,218	56,509,718	78,330,766	42,196,500
	Textiles	45,434,828	29,484,122	49,447,559	25,086,805
	Pharmaceuticals And Chemical	72,399,308	70,446,990	61,953,447	54,064,161
	Services	16,595,970	9,481,074	21,212,970	4,916,350
	Cement	41,468,000	24,146,271	41,468,000	21,018,746
	Ceramic Industry	46,719,641	25,112,015	46,719,585	16,542,380
	Insurance	21,015,828	14,074,326	21,015,828	8,486,924
	Telecommunication	27,313,766	26,692,297	21,027,470	18,329,947
	Travel And Leisure	6,808,304	2,777,097	6,808,304	2,338,784
	Miscellaneous	4,897,437	5,677,600	2,677,437	3,185,300
	Finance And Leasing	23,819,619	12,659,172	62,066,687	12,908,194
	Sub Total	**552,232,200**	**382,744,341**	**562,448,766**	**296,156,104**
05.02	**Bonds**				
	Corporate Bond	29,455,886	22,134,899	29,455,886	24,163,498
	G-Sec (T.Bond)	39,478,845	43,781,500	49,427,965	49,250,000
	Sub Total	**68,934,731**	**65,916,399**	**78,883,851**	**73,413,498**
05.03	**Close-end Mutual Fund**				
	Funds	16,840,601	15,065,522	16,840,601	14,682,656
	Sub Total	**16,840,601**	**15,065,522**	**16,840,601**	**14,682,656**

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

06.00	**Investments in Money Market**			
	Fixed Deposits (FDR) (N:6.01)		10,000,000	20,000,000
	Total		**10,000,000**	**20,000,000**
06.01	**Fixed Deposits (FDR) with**			
	Name of the Bank and Branches	Instrument no.		
	Jamuna bank PLC., Dilkusha branch	2301002552926	10,000,000	10,000,000
	Marcantile Bank PLC.Satmasjid Road Branch		-	10,000,000
	Sub Total		**10,000,000**	**20,000,000**
07.00	**Cash and Cash Equivalents**			
	Bank Deposit			
	Main Mank Account (N:7.01)		7,352,946	4,153,087
	Dividend Account (N:7.02)		379,592	932,052
	Total		**7,732,538**	**5,085,140**
07.01	**Main Accounts with**			
	Name of the Bank and Branches	Account no.		
	IFIC Bank PLC., Principal Branch (Operational)	1001-276608-041	126,986	4,153,087
	Prime Bank PLC, Kakrail Branch (Operational)	2148-218013-173	7,225,960	-
	Sub Total		**7,352,946**	**4,153,087**

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Notes	Particulars			Jun 30, 2026	June 30, 2025
				BDT	BDT
07.02	**Dividend Accounts with**				
	Name of the Bank and Branches	Year	Account no.		
	IFIC Bank PLC., Principal Branch	20-21	0190-216487-041	-	117,238
	Dhaka Bank PLC., Kakrail Branch	21-22	1061-500000-694	88,368	534,592
	IFIC Bank PLC., Principal Branch	22-23	0100-100528-041	291,224	280,222
	Sub Total			**379,592**	**932,052**
08.00	**Other Current Assets**				
	Dividend Receivable (N:8.01)			2,242,908	1,271,860
	Interest Receivable (N:8.02)			1,713,493	1,986,290
	Advance and Prepayments (N:8.03)			613,953	250,000
	Securities and Other Deposits (N: 8.04)			400,000	400,000
	Total			**4,970,354**	**3,908,150**
08.01	**Dividend Receivable**				
	Sector wise break up of dividend receivable is as under:				
	Bank			598,908	950,205
	Engineering			136,000	220,500
	Cement			1,508,000	101,155
	Sub Total			**2,242,908**	**1,271,860**
	Details of Dividend Receivable are shown in "Annexure- D".				
08.02	**Interest Receivable**				
	Fixed Deposits (FDR) (N: 8.02.01)			36,111	149,236
	Listed Bonds (N:8.02.02)			1,677,382	1,837,054
	Sub Total			**1,713,493**	**1,986,290**
8.02.01	**Interest Receivable on Fixed Deposits (FDR)**				
	Name of the Bank and Branches		Instrument no.		
	Jamuna bank PLC., Dilkusha branch		2301002552926	36,111	40,625
	Marcantile Bank PLC.Satmasjid Road Branch			-	108,611
				36,111	**149,236**
8.02.02	**Interest Receivable on Listed Bonds**				
	Name of the Issuer and Instruments				
	Islami Bank Bangladesh PLC., IBBL Mudaraba Perpetual Bond			372,000	-
	Bangladesh Bank, 20 Years Treasury Bond		TB20Y0143	981,604	946,394
	Bangladesh Bank, 5 Years Treasury Bond		TB5Y0529	323,778	320,220
	Bangladesh Bank, 2 Years Treasury Bond		TB2Y0126	-	570,440
				1,677,382	**1,837,054**
08.03	**Advance and Prepayments**				
	Annual fee paid to BSEC			363,953	-
	Trustee Fee Paid to ICB			250,000	250,000
	Sub Total			**613,953**	**250,000**
08.04	**Securities and Other Deposits**				
	Security Money Tk.400,000 has Been Deposited to CDBL Account.			400,000	400,000
	Sub Total			**400,000**	**400,000**
09.00	**Unit capital**				
	Number of Units			50,000,000	50,000,000
	Face Value for Each Unit			10	10
	Size of the Fund/Unit Capital (N:9.01)			**500,000,000**	**500,000,000**

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Notes	Particulars	Jun 30, 2026	June 30, 2025
		BDT	BDT

09.01 Unit holding position

As at June 30, 2026, the unit holding position by the group is represented below:

Groups	Number of Holder	Percentage of Holding (%)	Number of Units	Total Unit Capital (BDT)
As at June 30, 2026				
Institutional investor		56.23	28,112,649	281,126,490
Foreign Investors		0.00	2,180	21,800
Public Investors		43.77	21,885,171	218,851,710
Total	**4,711**	**100**	**50,000,000**	**500,000,000**
As at June 30, 2025				
Institutional investor		56.56	28,278,609	282,786,090
Foreign Investors		0.00	2,180	21,800
Public Investors		43.44	21,719,211	217,192,110
Total	**5016**	**100**	**50,000,000**	**500,000,000**

10.00	**Retained Earnings**		
	Balance as at July 01	(100,199,344)	(92,646,651)
	Add: Profit for the period	73,347,327	(7,552,693)
		(26,852,017)	**(100,199,344)**
	Less: Dividend Equalization Reserve	(3,667,366)	-
	Closing Balance	**(30,519,383)**	**(100,199,344)**
11.00	**Dividend Equalization Reserve**		
	Balance as at July 01	4,354,965	4,354,965
	Add: Transfer From Retained Earnings	3,667,366	-
	Closing Balance	**8,022,331**	**4,354,965**
12.00	**Unclaimed/ Dividend Payable**		
	Balance as at July 01	747,722	1,541,436
	Less: Dividend Credited to Investors Account	(698)	-
	Less: Paid to Capital Market Stabilization Fund (CMSF)	(470,000)	(793,714)
	Closing Balance (12.01)	**277,024**	**747,722**
12.01	**FY wise break up of dividend payable is as**		
	For the Financial Year 2020-21	-	793,714
	Transfer to Capital Market Stabilization Fund (CMSF)	-	**793,714**
	For the Financial Year 2021-22	470,000	482,708
	Transfer to Capital Market Stabilization Fund (CMSF)	**470,000**	-
	For the Financial Year 2021-22	12,408	-
	For the Financial Year 2022-23	264,616	265,014
	Total	**277,024**	**747,722**

With refer to "Bangladesh Securities And Exchange Commission" Directive Ref. No. BSEC/CMRRCD/2021-386/03 dated January 14, 2021 and Notification Ref. No. BSEC/CMRRCD/2021-391/20/Admin/121 dated June 01, 2021 published on June 27, 2021 and also latter Ref. No. SEC/SRMIC/165-2020/142 dated May 25, 2023, we have transferred unclaimed/undistributed/unsettled dividend up to 2021-22 to Capital Market Stabilization Fund (CMSF).

13.00	**Current Liabilities**		
	Management Fee Payable to IAMPLC	7,983,683	7,723,941
	Custodian Fee Annualy Payable to ICB	429,678	409,162
	Annual Fee Payable to BSEC	-	14,506
	Audit Fee Payable	46,000	40,250
	Interest/Bank Charge on D/A payable	189,822	154,346
	Total	**8,649,183**	**8,342,205**
14.00	**Non Performing Investment**		
	Total Cost Value	85,668,369	62,730,439
	Less:Total Fair Value	(36,913,689)	(8,331,507)
	Accumulated Erosion/Deficit Value	**48,754,680**	**54,398,932**

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Notes	Particulars	Jun 30, 2026	June 30, 2025
		BDT	BDT

Sector wise break up of Non Performing Invested securities is as follows:

Sector/category	As at June 30, 2026		As at June 30, 2025	
	Total Cost Price (BDT)	Fair Market Price (BDT)	Total Cost Price (BDT)	Fair Market Price (BDT)
Equity				
Engineering	10,686,472	3,742,558	6,914,360	1,956,780
Bank	14,685,917	3,838,775		
Cement	6,518,275	1,046,131	-	-
Financial Institutions	9,868,126	1,497,056	48,115,193	5,462,930
Fuel and power	28,886,997	17,719,750	-	-
Mutual funds	12,913,761	9,069,419	-	-
Textiles	-	-	5,592,065	911,798
Travel and Leisure	2,108,822	-	2,108,822	-
Sub Total	**85,668,369**	**36,913,689**	**62,730,439**	**8,331,507**

15.00 Net Asset Value (NAV) Per Unit (At Cost Price)

Total Assets*	486,429,154	413,245,548
Add: Unrealized Loss/(Gain) (N:26)	174,281,271	273,920,961
Total Asset at Cost Price	**660,710,426**	**687,166,508**
Less: Liabilities	(8,926,207)	(9,089,927)
Net Asset Value (numerator)	**651,784,219**	**678,076,581**
Number of Units (denominator)	50,000,000	50,000,000
NAV Per Unit at Cost Value	**13.04**	**13.56**

16.00 Net Asset Value (NAV) Per Unit (At Fair Price)

Total Assets*	486,429,154	413,245,548
Less: Liabilities	(8,926,207)	(9,089,927)
Net Asset Value (NAV) of the Fund (numerator)	**477,502,948**	**404,155,621**
Number of Units (denominator)	50,000,000	50,000,000
NAV Per Unit at Fair Value	**9.55**	**8.08**

*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)	(41,653,902)	(30,911,935)
Non-listed Securities	-	-
Total	**(41,653,902)**	**(30,911,935)**

17.01 Capital Gain from Listed Securities

Sector wise break up of gain/(loss) on sale of securities is as under:

Banks	2,599,494	-
Cement	214,892	-
Engineering	-	(9,288,983)
G-Sec (Bond)	50,880	-
Funds	-	43,623
Insurance	60,291	-
Services	(1,952,619)	
Textiles	(6,221,447)	-
Food And Allied Products	-	71,984
Financial Institutions	(36,405,393)	(21,738,559)
Sub total	**(41,653,902)**	**(30,911,935)**

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

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Notes	Particulars			Jun 30, 2026	June 30, 2025
				BDT	BDT
18.00	**Dividend from Investment in Securities**				
	Listed Securities			14,882,648	14,138,919
	Non-listed Securities			-	-
				14,882,648	**14,138,919**
	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)			775,378	524,241
	Fixed Deposits (FDR) (N: 19.02)			1,505,410	2,436,170
	Listed Bonds (N:19.03)			8,538,328	6,616,937
	Treasury Bills (N:19.04)			-	63,039
	Total			**10,819,116**	**9,640,388**
19.01	**Interest on Short Term Deposits**				
	Name of the Bank and Branches		Account no.		
	IFIC Bank PLC., Principal Branch		1001-276608-041	283,250	524,241
	Prime Bank PLC, Kakrail Branch	(Operational)	2148-218013-173	492,128	-
	Sub total			**775,378**	**524,241**
19.02	**Interest on Fixed Deposits (FDR)**				
	Name of the Bank and Branches		Instrument no.		
	IFIC Bank PLC., Gulshan Branch		1378563	-	1,285,278
	Jamuna bank PLC., Dilkusha branch		2301002552926	1,039,021	40,625
	Marcantile Bank PLC.Satmasjid Road Branch		2051293	466,389	108,611
	EXIM Bank PLC., Shantinagar Branch		1227636	-	1,001,656
	Sub total			**1,505,410**	**2,436,170**
19.03	**Interest on Listed Bonds**				
	Name of the Issuer and Instruments				
	Al Arafah Islami Bank PLC., AIBL Mudaraba Perpetual Bond			1,476,500	1,370,192
	Bangladesh Bank, Treasury Bond (N:19.03.01)			5,330,828	4,321,065
	Islami Bank Bangladesh PLC., IBBL Mudaraba Perpetual Bond			733,500	-
	Islami Bank Bangladesh PLC., IBBL 2nd Perpetual Mudaraba Bond			997,500	925,680
	Sub total			**8,538,328**	**6,616,937**
19.03.01	**Interest on Treasury Bond**				
	Name of the Issuer and Tenor of T-Bond		ISIN no		
	Bangladesh Bank, 20 Years Treasury Bond		TB20Y0143	2,257,710	921,836
	Bangladesh Bank, 5 Years Treasury Bond		TB5Y0529	2,483,558	2,649,768
	Bangladesh Bank, 2 Years Treasury Bond		TB2Y0126	589,560	749,461
				5,330,828	**4,321,065**
19.04	**Interest on Treasury Instruments**				
	Name and Tenor of T-Bill		ISIN no		
	91-Days Bangladesh Bank Treasury Bill		BD0909152243	-	63,039
				-	**63,039**
20.00	**Management Fee**				
	Management Fee for IAMPLC			7,983,683	7,723,941
	Total			**7,983,683**	**7,723,941**
21.00	**Trustee Fee**				
	Trustee Fee for ICB (N:21.01)			500,000	500,000
	Total			**500,000**	**500,000**
21.01	**Calculation**				
	Size of the Fund (N:9)			500,000,000	500,000,000
	Percentage of Trusteeship Fee (as prospectus 7.2.c)			0.10	0.10
	Trustee Fee in this period			**500,000**	**500,000**

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Notes	Particulars	Jun 30, 2026	June 30, 2025
		BDT	BDT
22.00	**Custodian Fee**		
	Custodian Fee for ICB (N:22.01)	429,678	409,162
	Total	**429,678**	**409,162**
22.01	**Calculation**		
	Securities Value at the end of Each Month		
	Total Listed Securities (Average Closing market price on CSE & DSE)	4,996,130,211	4,641,078,505
	Total Term Deposits (FDR) and Treasury Instruments (T-Bill)	160,000,000	268,861,165
	Total Securities Value	**5,156,130,211**	**4,909,939,670**
	Number of month	12	12
	Monthly Average Securities Value	**429,677,518**	**409,161,639**
	Percentage of Safekeeping Fee (N:3.08)	0.10	0.10
	Custodian Fee	**429,678**	**409,162**
23.00	**BSEC Fee**		
	Annual Fee for BSEC (N:23.01)	477,503	404,156
	Total	**477,503**	**404,156**
23.01	**Calculation**		
	Net Asset Value (NAV) of the Fund (N:16)	477,502,948	404,155,621
	Percentage of Annual fee (N:3.09)	0.10	0.10
	Annual BSEC Fee in this period	**477,503**	**404,156**
24.00	**Listing Fees**		
	Listing Fee for Dhaka Stock Exchange PLC (N:24.01)	250,000	250,000
	Listing Fee for Chittagong Stock Exchange (N:24.01)	250,000	250,000
	Total	**500,000**	**500,000**
24.01	**Calculation**		
	Capital of the Fund (N:9)	500,000,000	500,000,000
	Percentage of Listing Fee for Each Exchange (N:3.1)	0.05	0.05
	Stock Exchange Listing Fee	**250,000**	**250,000**
25.00	**Other Operating Expenses**		
	Advertisement Expense (*)	235,590	208,944
	Bank Charges	3,408	1,610
	CDBL Fee and Connection Charge	106,000	106,000
	CDBL Transaction Charges	8,213	3,639
	Excise Duty	50,150	40,000
	Printing	-	25,975
	Total	**403,361**	**386,168**

*Advertisement Expenses include Publication of NAV, Price Sensitive Information (PSI) and Financial Statements.

26.00	**Provision/Write back of provision against diminution in value of investment**		
	Investment of Marketable Securities (Cost Value)	638,007,533	658,173,219
	Less: Investment of Marketable Securities (Fair Value)	(463,726,262)	(384,252,258)
	Diminution in value of investment as on June 30	**174,281,271**	**273,920,961**
	Less: Provision already made	(273,920,961)	(283,464,571)
	Provision/(Write back) Required For the Period	**(99,639,690)**	**(9,543,611)**
27.00	**Earnings Per Unit for the period**		
	Profit for the Period (numerator)	73,347,327	(7,552,693)
	Number of Units (denominator)	50,000,000	50,000,000
	Earnings Per Unit (EPU)	**1.47**	**(0.15)**

NB: The Earnings Per Unit (EPU) recorded *substantial increased* of 1,071.14% compared to the final accounts corresponding to the same period of the previous year. The main reasons increase due to *more write back of provision* by Tk. 9,00,96,079.00. But the EPU for Profit Before Provision is (0.53)

Notes	Particulars	Jun 30, 2026	June 30, 2025
		BDT	BDT
28.00	**Dividend Received from Investment in Securities**		
	Dividend Income from Investment in Securities (N:18)	14,882,648	14,138,919
	Add: Dividend Receivable (Previous Period)	1,271,860	1,288,170
		16,154,508	**15,427,089**
	Less: Dividend Receivable (N:8)	(2,242,908)	(1,271,860)
	Total	**13,911,600**	**14,155,229**
29.00	**Interest Received on Bank Deposits and Bonds**		
	Interest Income on Bank Deposits and Bonds (N:19)	10,819,116	9,640,388
	Add: Interest Receivable (Previous Period)	1,986,291	1,625,441
		12,805,406	**11,265,829**
	Less: Interest Receivable (N:8)	(1,713,493)	(1,986,290)
	Total	**11,091,913**	**9,279,540**
30.00	**Payment of Fees & Expenses**		
	Total Expenses	10,340,225	9,963,677
	Add: Previous Period Operating Expenses payable (N: 30.01)	8,092,205	9,345,362
		18,432,430	**19,309,039**
	Less: Current Period Operating Expenses payable (N: 30.02)	(8,035,230)	(8,092,205)
	Total	**10,397,200**	**11,216,833**
30.01	**Previous Period Operating Expenses payable**		
	Current Liabilities (Previous Period)	8,342,205	9,546,131
	Less: Advance Payment of Fees & Suspense's	(250,000)	(200,769)
		8,092,205	**9,345,362**
30.02	**Current Period Operating Expenses payable**		
	Current Liabilities (N:13)	8,649,183	8,342,205
	Less: Advance Payment of Fees & Suspense's	(613,953)	(250,000)
		8,035,230	**8,092,205**
31.00	**Reconciliation Between Profit and Operating Cash Flows**		
	Profit for the period (N: 27)	73,347,327	(7,552,693)
	Provision/(Write back of Provision) (N: 26)	(99,639,690)	(9,543,611)
	A) Operating Cash Flow Before Changes in Working Capital	**(26,292,363)**	**(17,096,304)**
	Changes in Working Capital		
	Decrease/(Increase) of Other Current Assets (N31.01)	(698,251)	(344,538)
	(Decrease)/Increase of Current Liabilities (N:31.02)	(56,976)	(1,253,156)
	B) Changes	**(755,226)**	**(1,597,695)**
31.01	**Decrease/(Increase) of Other Current Assets**		
	Dividend Receivable (Previous Period)	1,271,860	1,288,170
	Less: Dividend Receivable (N:8)	(2,242,908)	(1,271,860)
		(971,048)	**16,310**
	Add: Interest Receivable (Previous Period)	1,986,291	1,625,441
	Less: Interest Receivable (N:8)	(1,713,493)	(1,986,290)
	Decrease/(Increase)	**(698,251)**	**(344,538)**
31.02	**(Decrease)/Increase of Current Liabilities**		
	Operating Expenses payable (Previous Period) (N:30.01)	8,092,205	9,345,362
	Less: Operating Expenses payable (N:30.02)	(8,035,230)	(8,092,205)
	(Decrease)/Increase	**(56,976)**	**(1,253,156)**
	Net Cash Generated from Operating Activities (A+B)	**(27,047,589)**	**(18,693,998)**
32.00	**Sale of Securities (at Cost)**		
	Total Sale for the period (Annex B)	33,903,365	13,227,676
	Less: Profit on Sale of Investments -Listed Securities (N: 17.01) (N:17)	41,653,902	30,911,935
	Investment at Cost Price	**75,557,267**	**44,139,611**
	Add: Receivable from Broker House (ISTCL) (Previous Period)	0	6,350,379
	Total	**75,557,267**	**50,489,990**

M.J. Abedin & Co. Chartered Accountants Dhaka-1205

Notes	Particulars	Jun 30, 2026	June 30, 2025
		BDT	BDT
33.00	**Purchase of Securities**		
	Purchase for Listed Share (Cost Price)	53,171,581	21,095,539
	Add: Purchase for G-Sec	-	29,454,105
	Add: Right Share Received (Berger Paints)	2,220,000	-
	Total	**55,391,581**	**50,549,644**
34.00	**Net Operating Cash Flows**		
	Net Cash Generated from Operating Activities (numerator)	(27,047,589)	(18,693,998)
	Number of Units (denominator)	50,000,000	50,000,000
	Net Operating Cash Flow Per Unit (NOCFPU)	**(0.54)**	**(0.37)**

NB: Net Operating Cash Flows Per Unit (NOCFPU) has recorded *significant decreased* 44.69% compared to the final accounts correspoding to the same period of the previous year. The main reasons of decreases due to *capital loss* Tk. 1,07,41,967.00 .

35.00	**Profit and Earnings Per Unit Available for Distribution**		
	Retained Earnings Brought Forward	(100,199,344)	(92,646,651)
	Add: Profit for the Period	73,347,327	(7,552,693)
		(26,852,017)	**(100,199,344)**
	Less: Transfer to Dividend Equalization Reserve	(3,667,366)	-
	Dividend Equalization Reserve	**8,022,331**	**4,354,965**
	Less: Cash Dividend	-	-
	Total Reserve and Earnings	**(22,497,052)**	**(95,844,379)**
	Number of Units	50,000,000	50,000,000
	Profit Available for Distribution	**(0.45)**	**(1.92)**

36.00 Related party/ies Disclosures:

Details of transactions with related parties and balances with them as at 30 June 2026 were as follows:

Party Name	Relationship	Nature of Transaction	Balance as on 30.06.2025	Addition this year	Payment this year	Balance as on 30.06.2026
IAMPLC	Asset Manager	Management	7,723,941	7,983,683	7,723,941	7,983,683
ICB	Trustee	Trustee Fee	(250,000)	500,000	500,000	(250,000)
ICB	Custodian	Custodian Fee	409,162	429,678	409,162	429,678

37.00 Events after the reporting period

(a) The Board of Trustees in its meeting held on 16 August 2026 approved the audited financial statements of the Fund for the Period ended 30 June 2026 and has declared no dividend for the unit holders.

(b) In spite of having positive EPU the trustee has not approved cash dividend due to Negative Earnings before provision and negative retained earnings.

(c) Except above, no other significant event had occurred till date of signing the financial statements.

38.00 Disclosure regarding non-declaration of cash dividend

The Trustee has approved the retention of the profit of the Fund for the year ended 30 June 2026. Accordingly, no cash dividend has been declared for the year. The retained profit has been reinvested in the Fund, resulting in an increase in the Net Asset Value (NAV) per unit. The benefit of the retained earnings has been reflected in the enhanced NAV of the Fund.

CEO
(ICB Asset Management PLC.)

Chairman, Trustee
(Investment Corporation of Bangladesh)

Head of Finance & Accounts
(ICB Asset Management PLC.)

Member Secretary, Trustee
(Investment Corporation of Bangladesh)

M.J. Abedin & Co. Chartered Accountants

ICB AMCL Second Mutual Fund

PORTFOLIO STATEMENT

As at June 30, 2026

Annexure 'A'

(Amount In TK.)

SL	Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /(Erossion)	% of To. Inv. (at Cost
			Rate	Total	DSE	CSE	Average			
BANKS										
1	AB BANK PLC	775,510	18.94	14,685,917	5.00	4.90	4.95	3,838,775	(10,847,143)	2.22%
2	DHAKA BANK PLC	333,900	12.05	4,023,835	12.40	12.30	12.35	4,123,665	99,830	0.61%
3	EASTERN BANK PLC	656,000	24.02	15,754,580	24.90	24.90	24.90	16,334,400	579,820	2.38%
4	JAMUNA BANK PLC	520,000	21.73	11,300,027	24.00	24.10	24.05	12,506,000	1,205,973	1.71%
5	NCC BANK PLC	83,200	10.96	912,089	16.00	16.10	16.05	1,335,360	423,271	0.14%
6	UTTARA BANK PLC	100,000	18.45	1,845,024	21.80	21.90	21.85	2,185,000	339,976	0.28%
	Sector Total:	**2,468,610**		**48,521,472**				**40,323,200**	**(8,198,273)**	**7.34%**
CEMENT										
7	CROWN CEMENT PLC	70,000	86.54	6,058,088	66.10	65.60	65.85	4,609,500	(1,448,588)	0.92%
8	HEIDELBERG MATERIALS BD PLC	40,462	383.33	15,510,493	240.30	230.00	235.15	9,514,639	(5,995,853)	2.35%
9	LAFARGEHOLCIM BD PLC	160,000	83.63	13,381,144	56.00	56.20	56.10	8,976,000	(4,405,144)	2.03%
10	MEGHNA CEMENT MILLS PLC	32,288	201.88	6,518,275	32.10	32.70	32.40	1,046,131	(5,472,144)	0.99%
	Sector Total:	**302,750**		**41,468,000**				**24,146,271**	**(17,321,729)**	**6.28%**
CERAMIC INDUSTRY										
11	RAK CERAMICS (BD) LIMITED	852,700	54.79	46,719,641	29.50	29.40	29.45	25,112,015	(21,607,626)	7.07%
	Sector Total:	**852,700**		**46,719,641**				**25,112,015**	**(21,607,626)**	**7.07%**
CORPORATE BOND										
12	AIBL MUDARABA PERPETUAL BOND	2,953	5,000.00	14,765,000	3,900.00	3,400.00	3,650.00	10,778,450	(3,986,550)	2.23%
13	IBBL 2ND PERPETUAL MUDA. BOND	1,995	5,000.00	9,975,000	4,103.00	4,017.50	4,060.25	8,100,199	(1,874,801)	1.51%
14	IBBL MUDA. PERPETUAL BOND	5,000	943.18	4,715,886	664.50	638.00	651.25	3,256,250	(1,459,636)	0.71%
	Sector Total:	**9,948**		**29,455,886**				**22,134,899**	**(7,320,988)**	**4.46%**
ENGINEERING										
15	AFTAB AUTOMOBILES LIMITED	220,500	79.04	17,429,237	31.40	31.50	31.45	6,934,725	(10,494,512)	2.64%
16	ATLAS BANGLADESH LTD.	35,005	197.52	6,914,360	70.10	0.00	70.10	2,453,851	(4,460,509)	1.05%
17	BANGLADESH STEEL RE-ROLLING MILLS LIMITE	49,630	95.26	4,727,730	105.60	105.90	105.75	5,248,373	520,643	0.72%
18	BENGAL WINDSOR THERMOPLASTICS PLC	50,000	43.77	2,188,411	25.00	24.40	24.70	1,235,000	(953,411)	0.33%
19	BSRM STEELS LIMITED	172,150	141.89	24,425,629	86.60	85.90	86.25	14,847,938	(9,577,691)	3.70%
20	RUNNER AUTOMOBILES PLC	100,000	53.60	5,360,195	42.90	42.00	42.45	4,245,000	(1,115,195)	0.81%
21	S. ALAM COLD ROLLED STEELS LTD	87,370	43.17	3,772,113	14.80	14.70	14.75	1,288,708	(2,483,405)	0.57%
	Sector Total:	**714,655**		**64,817,674**				**36,253,593**	**(28,564,081)**	**9.81%**

M.J. Abedin & Co. Chartered Accountants Dhaka

ICB AMCL Second Mutual Fund

PORTFOLIO STATEMENT

As at June 30, 2026

Annexure 'A'

(Amount In TK.)

SL	Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /(Erossion)	% of To. Inv.
			Rate	Total	DSE	CSE	Average			
FINANCIAL INSTITUTIONS										
22	BANGLADESH INDUSTRIAL FIN. CO. LTD.	100,000	41.15	4,114,708	4.20	4.10	4.15	415,000	(3,699,708)	0.62%
23	IDLC FINANCE PLC	268,643	51.93	13,951,493	41.40	41.70	41.55	11,162,117	(2,789,377)	2.11%
24	PREMIER LEASING & FINANCE LIMITED	100,000	16.23	1,623,091	2.30	2.50	2.40	240,000	(1,383,091)	0.25%
25	UNION CAPITAL LIMITED	189,226	21.83	4,130,327	4.50	4.40	4.45	842,056	(3,288,271)	0.63%
	Sector Total:	**657,869**		**23,819,619**				**12,659,172**	**(11,160,447)**	**3.61%**
FOOD AND ALLIED PRODUCTS										
26	BATBC LIMITED	60,769	397.85	24,176,644	219.60	220.80	220.20	13,381,334	(10,795,310)	3.66%
27	GOLDEN HARVEST AGRO INDUSTRIES LTD	360,000	23.55	8,477,905	16.10	16.00	16.05	5,778,000	(2,699,905)	1.28%
28	OLYMPIC INDUSTRIES PLC	63,179	192.64	12,170,586	155.00	159.90	157.45	9,947,534	(2,223,052)	1.84%
	Sector Total:	**483,948**		**44,825,135**				**29,106,867**	**(15,718,268)**	**6.78%**
FUEL AND POWER										
29	DHAKA ELECTRIC SUPPLY COMPANY LTD.	125,000	50.32	6,289,834	25.00	25.50	25.25	3,156,250	(3,133,584)	0.95%
30	MEGHNA PETROLEUM LIMITED	50,000	200.40	10,019,812	217.10	218.00	217.55	10,877,500	857,688	1.52%
31	MJL BANGLADESH PLC	201,530	98.18	19,786,649	94.50	95.00	94.75	19,094,968	(691,681)	2.99%
32	POWER GRID CO. OF BANGLADESH LTD.	365,000	61.91	22,597,162	39.60	40.20	39.90	14,563,500	(8,033,662)	3.42%
33	SUMMIT POWER LIMITED	450,000	47.81	21,516,452	15.50	15.60	15.55	6,997,500	(14,518,952)	3.26%
34	TITAS GAS TRANS. & DIST. CO. LTD.	100,000	73.85	7,385,309	18.20	18.20	18.20	1,820,000	(5,565,309)	1.12%
	Sector Total:	**1,291,530**		**87,595,218**				**56,509,718**	**(31,085,501)**	**13.26%**
G-SEC (T.BOND)										
35	05Y BGTB 15/05/2029 [C.R 12.40%]	200,000	100.24	20,048,020	105.97	105.97	105.97	21,194,000	1,145,980	3.03%
36	20Y BGTB 25/01/2043 [C.R 8.89%]	250,000	77.72	19,430,825	90.35	90.35	90.35	22,587,500	3,156,675	2.94%
	Sector Total:	**450,000**		**39,478,845**				**43,781,500**	**4,302,655**	**5.98%**
INSURANCE										
37	GREEN DELTA INSURANCE PLC	211,644	99.30	21,015,828	67.00	66.00	66.50	14,074,326	(6,941,502)	3.18%
	Sector Total:	**211,644**		**21,015,828**				**14,074,326**	**(6,941,502)**	**3.18%**
MISCELLANEOUS										
38	BERGER PAINTS BANGLADESH LTD.	4,000	1,224.36	4,897,437	1,427.70	1,411.10	1,419.40	5,677,600	780,163	0.74%
	Sector Total:	**4,000**		**4,897,437**				**5,677,600**	**780,163**	**0.74%**

ICB AMCL Second Mutual Fund

PORTFOLIO STATEMENT

As at June 30, 2026

Annexure 'A'

(Amount In TK.)

SL	Company Name	No. of Shares	Cost Price		Market Rate			Total Market Price	Appreciation /(Erossion)	% of To. Inv.
			Rate	Total	DSE	CSE	Average			
	PHARMACEUTICALS AND CHEMICAL									
39	ACME LABORATORIES LTD.	200,000	88.03	17,605,212	82.40	81.70	82.05	16,410,000	(1,195,212)	2.66%
40	ADVANCED CHEMICAL INDUSTRIES PLC	52,026	243.71	12,679,509	201.90	204.00	202.95	10,558,677	(2,120,833)	1.92%
41	SQUARE PHARMACEUTICALS PLC	194,013	217.07	42,114,586	224.00	224.20	224.10	43,478,313	1,363,727	6.37%
	Sector Total:	**446,039**		**72,399,308**				**70,446,990**	**(1,952,318)**	**10.96%**
	SERVICES									
42	SUMMIT ALLIANCE PORT LIMITED	179,736	92.34	16,595,970	52.80	52.70	52.75	9,481,074	(7,114,896)	2.51%
	Sector Total:	**179,736**		**16,595,970**				**9,481,074**	**(7,114,896)**	**2.51%**
	TELECOMMUNICATION									
43	BANGLADESH SUBMARINE CABLES PLC	118,901	156.65	18,625,402	157.50	157.00	157.25	18,697,182	71,780	2.82%
44	GRAMEEN PHONE LTD.	30,715	282.87	8,688,364	259.60	261.00	260.30	7,995,115	(693,249)	1.32%
	Sector Total:	**149,616**		**27,313,766**				**26,692,297**	**(621,469)**	**4.13%**
	TEXTILES									
45	DRAGON SWEATER AND SPINNING LIMITED	100,000	15.39	1,538,827	11.10	11.00	11.05	1,105,000	(433,827)	0.23%
46	EVINCE TEXTILES LIMITED	155,950	16.89	2,633,999	13.80	13.80	13.80	2,152,110	(481,889)	0.40%
47	SHARP INDUSTRIES PLC	92,149	118.14	10,886,219	21.60	21.50	21.55	1,985,811	(8,900,408)	1.65%
48	SQUARE TEXTILES PLC	477,189	63.66	30,375,783	50.60	51.00	50.80	24,241,201	(6,134,581)	4.60%
	Sector Total:	**825,288**		**45,434,828**				**29,484,122**	**(15,950,706)**	**6.88%**
	TRAVEL AND LEISURE									
49	UNIQUE HOTEL & RESORTS PLC	66,918	70.23	4,699,482	41.50	41.50	41.50	2,777,097	(1,922,385)	0.71%
50	UNITED AIRWAYS (BD) LTD.	152,460	13.83	2,108,822	0.00	0.00	0.00	0	(2,108,822)	0.32%
	Sector Total:	**219,378**		**6,808,304**				**2,777,097**	**(4,031,207)**	**1.03%**

SL	Company Name	No. of Shares	Cost price		Average Market Price/ Surrender	Total Market Price/ Surrender Price	Appreciation /(Erossion)	Fair Market Value as per SEC/CMRRCD/ 2009-193/172 dated: 30.06.2015	Appreciation /(Erossion) as per Fair Market Value	% of To. Inv.
			Rate	Total						
	CLOSE END MUTUAL FUNDS									
51	GRAMEEN ONE : SCHEME TWO	250,000	15.71	3,926,841	12.85	3,212,500	(714,341)	3,612,500	(314,341)	0.59%
52	NCCBL MUTUAL FUND-1	693,841	8.37	5,808,735	4.45	3,087,592	(2,721,142)	5,455,325	(353,410)	0.88%
53	VANGUARD AML BD FINANCE MF	813,854	8.73	7,105,026	7.35	5,981,827	(1,123,199)	5,997,697	(1,107,329)	1.08%
	Sector Total:	**1,757,695**		**16,840,601**		**12,281,919**	**(4,558,682)**	**15,065,522**	**(1,775,079)**	**2.55%**
	Grand Total:	**11,025,406**		**638,007,533**		**460,942,659**	**(177,064,874)**	**463,726,262**	**(174,281,271)**	**96.6%**

ICB AMCL SECOND MUTUAL FUND
Profit on Sale of Investments
For the Year ended June 30, 2026

Annexure 'B'
(Amount In TK.)

Sl.	Company Name	No. of Shares	Sale Rate	Cost Rate	Total Sale Amount	Profit/ (Loss)
BANK						
1	EASTERN BANK PLC	105,500	24.50	22.71	2,584,283	188,579
2	JAMUNA BANK PLC	108,881	20.83	18.07	2,268,271	300,333
3	NCC BANK PLC	163,475	14.17	11.40	2,316,534	452,739
4	UTTARA BANK PLC	377,500	24.20	19.81	9,136,103	1,657,844
					Sub Total:	**2,599,494**
CEMENT						
5	PREMIER CEMENT MILLS PLC	20,000	50.64	39.90	1,012,862	214,892
					Sub Total:	**214,892**
FINANCIAL INSTITUTIONS						
6	BANGLADESH INDUSTRIAL FIN. CO. LTD.	55,079	1.30	41.15	71,423.69	(2,194,917.43)
7	FIRST FINANCE LIMITED	138,975	2.15	9.07	299,238.73	(960,625.24)
8	ILFSL	329,592	0.35	49.30	113,839.97	(16,135,051.18)
9	PEOPLES LEASING AND FIN. SERVICES LTD	410,000	0.60	13.87	247,551.93	(5,437,098.07)
10	PRIME FINANCE & INVESTMENT LTD.	56,952	1.00	121.06	56,809.62	(6,837,611.56)
11	UNION CAPITAL LIMITED	196,649	4.09	21.83	804,670.68	(3,488,111.68)
12	UTTARA FINANCE AND INVESTMENTS LIMITED	26,250	9.45	60.96	248,103.78	(1,351,978.10)
					Sub Total:	**(36,405,393)**
G-SEC (T.BOND)						
13	2Y BGTB 03/01/2026 [C.R 11.60%]	100,000	100.00	99.49	10,000,000	50,880
					Sub Total:	**50,880**
INSURANCE						
14	SENA INSURANCE PLC	5,000	62.38	50.33	311,918	60,291
					Sub Total:	**60,291**
SERVICES AND REAL ESTATE						
15	SUMMIT ALLIANCE PORT LIMITED	50,000	53.29	92.34	2,664,381	-1,952,619
						(1,952,619)
TEXTILE						
16	TALLU SPINNING MILLS LTD.	180,554	7.18	30.97	1,296,739	(4,295,325)
17	ZAHEEN SPINNING PLC	124,162	3.79	19.30	470,636	(1,926,121)
					Sub Total:	**(6,221,447)**
Grand Total:					33,903,365	**(41,653,902)**

M.J. Abedin & Co. Chartered Accountants

ICB AMCL SECOND MUTUAL FUND
DIVIDEND INCOME FOR FY 2025-2026
As at June 30, 2026

Annexure 'C'
(Amount In TK.)

SI	Company Name	Racord Date	Number of Shares	Face Value	Cash Dividend %	Gross Dividend
1	ACME LABORATORIES LTD.	18-Nov-25	200,000	10.00	35.00	700,000.00
2	ADVANCED CHEMICAL INDUSTRIES PLC	19-Nov-25	52,026	10.00	25.00	130,065.00
3	AFTAB AUTOMOBILES LIMITED	18-Nov-25	220,500	10.00	10.00	220,500.00
4	BANGLADESH STEEL RE-ROLLING MILLS LIMITE	10-Nov-25	28,049	10.00	50.00	140,245.00
5	BANGLADESH SUBMARINE CABLES PLC	22-Oct-25	90,116	10.00	40.00	360,464.00
6	BATBC LIMITED	1-Apr-26	60,769	10.00	30.00	182,307.00
7	BENGAL WINDSOR THERMOPLASTICS PLC	19-Nov-25	50,000	10.00	5.00	25,000.00
8	BERGER PAINTS BANGLADESH LTD.	24-Jul-25	2,000	10.00	525.00	105,000.00
9	BSRM STEELS LIMITED	10-Nov-25	172,150	10.00	50.00	860,750.00
10	CROWN CEMENT PLC	16-Nov-25	70,000	10.00	21.00	147,000.00
11	DHAKA BANK PLC	18-May-26	333,900.00	10.00	10.00	333,900.00
12	DRAGON SWEATER AND SPINNING LIMITED	25-Nov-25	100,000	10.00	0.50	5,000.00
13	EASTERN BANK PLC	6-May-26	200,000.00	10.00	25.00	500,000.00
14	EVINCE TEXTILES LIMITED	23-Nov-25	155,950	10.00	2.50	38,987.50
15	GOLDEN HARVEST AGRO INDUSTRIES LTD	23-Nov-25	360,000	10.00	1.00	36,000.00
16	GRAMEEN ONE : SCHEME TWO	3-Sep-25	250,000	10.00	7.50	187,500.00
17	GRAMEEN PHONE LTD.	13-Aug-25	30,715	10.00	110.00	337,865.00
18	GRAMEEN PHONE LTD.	3-Mar-26	30,715	10.00	105.00	322,507.50
19	GREEN DELTA INSURANCE PLC	8-Mar-26	211,644	10.00	27.00	571,438.80
20	HEIDELBERG MATERIALS BANGLADESH PLC	20-May-26	40,462.00	10.00	11.00	44,508.20
21	IDLC FINANCE PLC	19-Apr-26	255,851	10.00	15.00	383,776.50
22	IDLC FINANCE PLC (FRAC. DIV)					20.27
23	JAMUNA BANK PLC	3-Jun-26	520,000.00	10.00	29.00	1,508,000.00
24	JAMUNA BANK PLC (Frac. Dividend)					4.38
25	LAFARGEHOLCIM BANGLADESH PLC	11-Nov-25	160,000	10.00	18.00	288,000.00
26	LAFARGEHOLCIM BANGLADESH PLC	9-Apr-26	160,000	10.00	22.00	352,000.00
27	MEGHNA PETROLEUM LIMITED	10-Dec-25	50,000	10.00	200.00	1,000,000.00
28	MJL BANGLADESH PLC	17-Nov-25	100,000	10.00	52.00	520,000.00
29	NCC BANK PLC	21-May-26	80,000.00	10.00	17.00	136,000.00
30	OLYMPIC INDUSTRIES PLC	17-Nov-25	63,179	10.00	30.00	189,537.00
31	RAK CERAMICS (BD) LIMITED	25-Feb-26	852,700	10.00	10.00	852,700.00
32	RUNNER AUTOMOBILES PLC	25-Nov-25	100,000	10.00	10.00	100,000.00
33	SENA INSURANCE PLC	9-Mar-26	5,000	10.00	15.00	7,500.00
34	SHARP IND. (Frac. Dividend)					5.30
35	SQUARE PHARMACEUTICALS PLC	16-Nov-25	144,664	10.00	120.00	1,735,968.00
36	SQUARE TEXTILES PLC	16-Nov-25	477,189	10.00	32.00	1,527,004.80
37	SUMMIT ALLIANCE PORT LIMITED	27-Nov-25	229,736	10.00	18.00	413,524.80
38	SUMMIT POWER LIMITED	11-Nov-25	450,000	10.00	10.50	472,500.00
39	TITAS GAS TRANSMISSION AND DISTRIBUTION	17-Nov-25	100,000	10.00	2.00	20,000.00
40	UNIQUE HOTEL & RESORTS PLC	18-Nov-25	66,918	10.00	16.00	107,068.80
41	UTTARA BANK PLC	20-May-26	40,000.00	10.00	5.00	20,000.00
					Total=	14,882,648

M.J. Abedin & Co. Chartered Accountants

ICB AMCL SECOND MUTUAL FUND
DIVIDEND RECEIVABLE
As at June 30, 2026

Annexure 'D'
(Amount In TK.)

SI	Company Name	Racord Date	Number of Shares	Face Value	Cash Dividend %	Gross Dividend
1	AFTAB AUTOMOBILES LIMITED	18-Nov-25	220,500	10.00	10.00	220,500
2	DHAKA BANK PLC	18-May-26	333,900.00	10.00	10.00	333,900
3	HEIDELBERG MATERIALS BANGLADESH PL	20-May-26	40,462.00	10.00	11.00	44,508
4	JAMUNA BANK PLC	3-Jun-26	520,000.00	10.00	29.00	1,508,000
5	NCC BANK PLC	21-May-26	80,000.00	10.00	17.00	136,000
						2,242,908

M.J. Abedin & Co. Chartered Accountants Dhaka 1205

ICB Asset Management Company Limited

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

Annexure-E

Shares, Dividend & Securities Reconciliation Department

Valuation of Mutual Funds of ICB AMCL Second Mutual Fund (As on 30 June 2026)

Close-end Mutual Funds

(Amount in Taka)

Sl. No.	Name of the Mutual Fund	Face Value	No. of Units	Acquiring Price (Tk.)	Cost Price Per Unit	Total Market Price (as of reportig date)	Average Market Price Per Unit (Tk.)	Unrealized Profit/Loss (based on AMP)	Unrealized Gain/(Loss) per Unit	Particular Funds NAV	85% of Last NAV (Tk./Unit)	Unrealized Loss (based on NAV) Or Required Provision	Unrealized Loss Recover	Fair Market Value	Unrealized Gain/ Loss (based on Fair Value)
A	B	C	D	E	F = (E / D)	G = (H × D)	H	I = (G - E)	J = (I / D)	K	L= (K × 85%)	M	N	O = (G + N)	P = (O - E)
1	GRAMEEN ONE : SCHEME TWO	10	250,000	3,926,841	15.71	3,212,500	12.85	(714,341)	(2.86)	17.00	14.45	(314,341)	400,000	3,612,500	(314,341)
2	NCCBL MUTUAL FUND-1	10	693,841	5,808,735	8.37	3,087,592	4.45	(2,721,142)	(3.92)	**9.25**	7.86	(353,410)	2,367,732	5,455,325	(353,410)
3	VANGUARD AML BD FINANCE MUTUAL FUND	10	813,854	7,105,026	8.73	5,981,827	7.35	(1,123,199)	(1.38)	**8.67**	7.37	(1,107,329)	15,870	5,997,697	(1,107,329)
Grand Total			**1,757,695**	**16,840,601**		**12,281,919**		**(4,558,682)**				**(1,775,079)**	**2,783,603**	**15,065,522**	**(1,775,079)**

NCCBL MUTUAL FUND-1 NAV Post Date:02-03-2026 due to cancel Asset Manager (LRG)

VANGUARD AML BD FINANCE MUTUAL FUND NAV Post Date: 23-12-2025 due to fund Winding Up.



ICB AMCL SECOND MUTUAL FUND

Disclosure as per clause 7 Rule 81 7th schedule of BSEC Mutual Fund Rules 2025

Annexure-F

Particular	30-Jun-26	30-Jun-25	30-Jun-24
1.NAV Per Unit:			
NAV Per Unit at Cost	13.04	13.56	13.90
NAV Per Unit at Market Value	9.55	8.08	8.23
2.Total Income Per Unit:			
a)Capital Gain / (Loss) from Sale of Investments & Other Income	(0.83)	(0.62)	0.10
b)Dividend, Profit, or Interest Income Received from Investments	0.51	0.48	0.40
c)Gain from Sale of Investments to Third Parties	-	-	-
d)Transfer from Previous Year's Reserve to Revenue Account	-	-	-
3.Expense,Depreciation & Write-offs per unit			
a) Total operating expense	(0.21)	(0.20)	(0.22)
b) Depreciation & Write-off	-	-	-
c) Provision for Diminution in Value of Investments & others	1.99	0.19	-2.14
4. Weighted average Earnings per unit	1.47	(0.15)	(1.86)
5. Unrealized Gain / Unprovided Diminution in Value Per Unit:			
a) Unrealized gain per unit	1.99	0.19	-2.14
6. Lowest and highest Trading market price per unit:			
a)Lowest price	5.0	5.8	6
b) Highest Price	8.2	6.9	9.7