

**Un-audited Financial Statements**  
**of**  
**ICL Balanced Fund**  
**For the half year ended on 31 December 2024**

**ICL Balanced Fund**  
**Statement of Financial Position**  
**As at 31 December 2024**

Particulars	Notes	Amount in BDT	
		31 Dec 2024	30 Jun 2024
<b>Assets</b>			
Investment in securities-at market price	03	173,387,720	162,800,845
Investment in Treasury Bond	04	58,389,165	53,177,540
Accrued Interest on T-bond	4.01	449,085	125,938
Receivables	05	3,681,767	1,176,001
Advances, deposits and prepayments	06	245,837	395,700
Cash and cash equivalents	07	768,958	1,365,880
<b>Total Assets</b>		<b>236,922,532</b>	<b>219,041,903</b>
<b>Less : Liabilities</b>			
Accrued expenses and others	08	2,734,382	2,656,273
<b>Net Assets</b>		<b>234,188,150</b>	<b>216,385,630</b>
<b>Unitholder's Equity</b>			
Unit capital	09	214,758,760	215,903,230
Unit transaction reserve	10	1,891,687	2,189,631
Retained earnings	11	17,537,703	(1,707,232)
<b>Total Equity</b>		<b>234,188,150</b>	<b>216,385,630</b>
<b>Net Asset Value (NAV) per unit:</b>			
At cost price	12	11.06	10.76
At market price	13	10.90	10.02

These financial statements should be read in conjunction with annexed notes

  
**Asset Manager**  
 Impress Capital Limited



Place: Dhaka  
 Dated: January 27, 2025

**ICL Balanced Fund**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For the Half Year ended on 31 December 2024**

Particulars	Notes	Amount in BDT			
		01 Jul 2024 to 31 Dec 2024	01 Jul 2023 to 31 Dec 2023	01 Oct 2024 to 31 Dec 2024	01 Oct 2023 to 31 Dec 2023
<b>Income</b>					
Net gain/(loss) on sale of marketable securities	14	(103,172)	388,740	(12,657,029)	-
Dividend income	15	6,449,323	2,833,286	3,364,250.00	2,263,286
Interest income	16	3,490,820	1,586,761	1,737,552	693,364
		<u>9,836,971</u>	<u>4,808,787</u>	<u>(7,555,227)</u>	<u>2,956,650</u>
<b>Less: Expenses</b>					
Bank charges & others	17	94,670	70,997	43,510	70,844
BSEC annual fees		108,429	-	54,214	-
CDBL charges		179,644	7,980	116,418.69	7,352
CDBL annual fees		84,000	56,000	70,000	56,000
Custodian fees		87,937	73,805	43,166.00	34,856
IPO subscription fees		-	3,000	0.00	3,000
Management fees		2,507,960	2,692,331	1,239,984.50	1,319,178
Printing & publications		106,087	170,774	42,981.00	74,941
Trustee fees		119,240	129,377	58,848.54	63,039
		<u>3,287,966</u>	<u>3,204,264</u>	<u>1,669,123</u>	<u>1,629,211</u>
<b>Net realized profit/loss</b>		<u>6,549,005</u>	<u>1,604,521</u>	<u>(9,224,350)</u>	<u>1,327,438</u>
(Provision)/ write back of provision for the period	18	12,695,930	108,267	(774,227)	(32,627)
<b>Net profit/(loss) for the period</b>		<u>19,244,935</u>	<u>1,712,788</u>	<u>(9,998,577)</u>	<u>1,294,811</u>
Number of outstanding units		21,475,876	22,606,189	21,475,876	22,606,189
<b>Earnings per unit for the period</b>	19	<u>0.90</u>	<u>0.08</u>	<u>(0.47)</u>	<u>0.06</u>
<b>Other Comprehensive Income</b>					
Unrealized gain during the period		-	-	-	-
<b>Total comprehensive income for the period</b>		<u>19,244,935</u>	<u>1,712,789</u>	<u>(9,998,577)</u>	<u>1,294,811</u>

These financial statements should be read in conjunction with annexed

  
 Asset Manager  
 Impress Capital Limited  

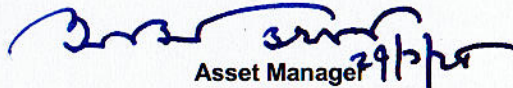

Place: Dhaka  
 Dated: January 27, 2025

**ICL Balanced Fund**  
**Statement of Changes in Equity**  
**For the Half Year ended on 31 December 2024**

Amount in BDT

Particulars	Unit Capital	Unit Transaction Reserve	Unrealized Gain	Retained Earnings	Total Equity
Balance as at 01 July 2024	215,903,230	2,189,630	-	(1,707,232)	216,385,629
Unit subscribed during the period	587,200	-	-	-	587,200
Unit repurchased during the period	(1,731,670)	-	-	-	(1,731,670)
Net profit/loss during the period	-	-	-	19,244,935	19,244,935
Profit on unit subscribed	-	58,303	-	-	58,303
Loss on redemption of units	-	(356,246)	-	-	(356,246)
Cash dividend paid for the year 2023-24	-	-	-	-	-
Unrealized gain during the period	-	-	-	-	-
<b>Balance as at 30 September 2024</b>	<b>214,758,760</b>	<b>1,891,688</b>	<b>-</b>	<b>17,537,703</b>	<b>234,188,150</b>

Balance as at 01 July 2023	243,434,430	4,288,598	-	15,071,931	262,794,959
Unit subscribed during the period	724,140	-	-	-	724,140
Unit repurchased during the period	(18,096,680)	-	-	-	(18,096,680)
Net profit/loss during the period	-	-	-	1,712,789	1,712,789
Profit on unit subscribed	-	51,860	-	-	51,860
Loss on redemption of units	-	(1,501,639)	-	-	(1,501,639)
Cash dividend paid for the year 2022-23	-	-	-	-	-
Unrealized gain during the period	-	-	-	-	-
<b>Balance as at 31 December 2023</b>	<b>226,061,890</b>	<b>2,838,820</b>	<b>-</b>	<b>16,784,720</b>	<b>245,685,430</b>

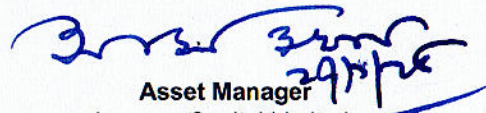
  
**Asset Manager**  
Impress Capital Limited



Place: Dhaka  
Dated: January 27, 2025

**ICL Balanced Fund**  
**Statement of Cash Flows**  
**For the Half Year ended on 31 December 2024**

Particulars	Amount in BDT	
	01 Jul 2024 to 31 Dec 2024	01 Jul 2023 to 31 Dec 2023
<b>A. Cash flows from operating activities</b>		
Net gain/(loss) on sale of marketable securities	(103,172)	388,740
Dividend income received	4,300,310	972,060
Interest income received	3,209,353	1,640,022
Payment made for expenses	(3,059,995)	(3,315,133)
<b>Net cash flows from operating activities</b>	<b>4,346,496</b>	<b>(314,310)</b>
<b>B. Cash flows from investing activities</b>		
Investment in marketable securities	533,767	(1,583,452)
Refund from IPO	1,500,000	-
Investment in Treasury Bond	(5,534,773)	-
<b>Net cash used in investing activities</b>	<b>(3,501,005)</b>	<b>(1,583,452)</b>
<b>C. Cash flows from financing activities</b>		
Unit subscribed	645,503	776,000
Unit surrendered	(2,087,916)	(19,598,319)
Cash dividend paid	-	-
<b>Net cash generated from financing activities</b>	<b>(1,442,413)</b>	<b>(18,822,318)</b>
<b>Net cash flows for the period</b>	<b>(596,922)</b>	<b>(20,720,081)</b>
Cash and cash equivalents at the beginning of the period	1,365,880	51,815,098
<b>Cash and cash equivalents at the end of the period</b>	<b>768,958</b>	<b>31,095,018</b>
Net operating cash flows	4,346,496	(314,310)
Number of outstanding units	21,475,876	22,606,189
<b>Net operating cash flow per unit for the period</b>	<b>0.20</b>	<b>(0.01)</b>

  
**Asset Manager**  
 Impress Capital Limited



Place: Dhaka  
 Dated: January 27, 2025

**ICL Balanced Fund**  
**Notes to the Financial Statements**

**01 The Fund and the legal status**

ICL Balanced Fund (the Fund), an open end mutual fund sponsored by Impress Capital Limited was established on March 29, 2016 under the Trust Act, 1882 and registered under the Registration Act, 1908 and subsequently on May 5, 2016 obtained registration from the Bangladesh Securities and Exchange Commission as a mutual fund under the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2001.

The partners of the Fund are as follows:

Sponsor : Impress Capital Limited  
Trustee : Bangladesh General Insurance Company Limited  
Asset manager : Impress Capital Limited  
Custodian : BRAC Bank Limited

The Fund commenced its operation on 22 August 2016.

**02 Basis of measurement**

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs), Bangladesh Securities and Exchange Commission (Mutual Fund) Rules 2001 and other applicable laws and regulations.

Amount in BDT	
31 Dec 2024	30 Jun 2024

**03 Investment in securities-at market price**

Investment in listed securities (Annexure-A)	173,289,210	161,300,845
Investment in IPO (LB MULTI ASSET INCOME ETF)	-	1,500,000
Recovery of unrealized loss in mutual fund (Annexure B)	98,510	-
	<b>173,387,720</b>	<b>162,800,845</b>

**04 Investment in Bill and Bond**

05 Year Govt. Treasury Bond (BD0928181058)	-	6,769,766
05 Year Govt. Treasury Bond (BD0928221052)	-	14,106,728
05 Year Govt. Treasury Bond (BD0939371151)	2,421,066	
10 Year Govt. Treasury Bond (BD0934311103)	5,000,000	5,000,000
10 Year Govt. Treasury Bond (BD0934311103)	2,256,464	-
10 Year Govt. Treasury Bond (BD0934401102)	5,882,496	5,874,739
10 Year Govt. Treasury Bond (BD0934401102)	978,697	-
10 Year Govt. Treasury Bond (BD0934401102)	1,176,058	
10 Year Govt. Treasury Bond (BD934481104)	2,400,000	2,400,000
10 Year Govt. Treasury Bond (BD934481104)	2,000,000	-
10 Year Govt. Treasury Bond (BD934481104)	2,500,000	-
15 Year Govt. Treasury Bond (BD0937901157)	2,194,892	-
15 Year Govt. Treasury Bond (BD0939371151)	965,930	577,989
15 Year Govt. Treasury Bond (BD0939371151)	578,761	-
15 Year Govt. Treasury Bond (BD0937821157)	1,496,365	1,461,886
15 Year Govt. Treasury Bond (BD0935441156)	3,257,673	3,191,123
15 Year Govt. Treasury Bond (BD0939371151)	10,000,440	10,000,000
15 Year Govt. Treasury Bond (BD0939371151)	2,053,311	-
15 Year Govt. Treasury Bond (BD0939371151)	1,938,742	-
20 Year Govt. Treasury Bond (BD0942241201)	1,542,926	1,521,499
20 Year Govt. Treasury Bond (BD0943281206)	146,582	145,051
20 Year Govt. Treasury Bond (BD0944051202)	1,000,000	-
20 Year Govt. Treasury Bond (BD0944051202)	998,763	-
20 Year Govt. Treasury Bond (BD0944051202)	2,600,000	-
20 Year Govt. Treasury Bond (BD0944051202)	3,000,000	-
BRAC Bank 07 Year Subordinate Bond	2,000,000	2,000,000
	<b>58,389,165</b>	<b>53,048,780</b>
Add: Amortization of discount value of the T-Bond	-	128,759
<b>Total Value</b>	<b>58,389,165</b>	<b>53,177,540</b>

20



**ICL Balanced Fund**  
**Notes to the Financial Statements**

	31 Dec 2024	30 Jun 2024
<b>4.01 Accrued Interest on T-bond</b>		
10 Year Govt. Treasury Bond (BD0934401102)	30,541	69,904
10 Year Govt. Treasury Bond (BD0934401102)	13,619	-
15 Year Govt. Treasury Bond (BD0939371151)	12,041	18,175
15 Year Govt. Treasury Bond (BD0939371151)	42,269	-
15 Year Govt. Treasury Bond (BD0939371151)	60,414	-
20 Year Govt. Treasury Bond (BD0942241201)	-	30,405
20 Year Govt. Treasury Bond (BD0943281206)	7,467	7,453
10 Year Govt. Treasury Bond (BD0934311103)	41,422	-
10 Year Govt. Treasury Bond (BD0934481104)	-	-
20 Year Govt. Treasury Bond (BD0944051202)	10,740	-
20 Year Govt. Treasury Bond (BD0944051202)	20,474	-
10 Year Govt. Treasury Bond (BD0934481104)	-	-
15 Year Govt. Treasury Bond (BD0937901157)	-	-
20 Year Govt. Treasury Bond (BD0944051202)	156,950	-
20 Year Govt. Treasury Bond (BD0944051202)	53,148	-
	<b>449,085</b>	<b>125,938</b>

**05 Receivables**

Interest receivables (T Bond)	5.01	1,262,930	981,464
Dividend receivables	5.02	2,343,550	194,537
Trade receivable (UCB stock Brokerage Ltd.)		75,287	-
		<b>3,681,767</b>	<b>1,176,001</b>

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

**5.01 Interest receivables (T Bond)**

05 Year Govt. Treasury Bond (BD0928181058)	-	96,686
05 Year Govt. Treasury Bond (BD0928221052)	-	72,111
10 Year Govt. Treasury Bond (BD0934311103)	217,065	214,589
10 Year Govt. Treasury Bond (BD0934311103)	58,467	-
10 Year Govt. Treasury Bond (BD0934401102)	149,795	75,689
10 Year Govt. Treasury Bond (BD0934401102)	24,966	9,240
10 Year Govt. Treasury Bond (BD0934401102)	16,777	-
10 Year Govt. Treasury Bond (BD0934401104)	9,240	319,562
10 Year Govt. Treasury Bond (BD0934481104)	7,589	27,908
10 Year Govt. Treasury Bond (BD0934481104)	9,493	5,705
15 Year Govt. Treasury Bond (BD0939371151)	11,650	-
15 Year Govt. Treasury Bond (BD093901157)	28,422	996
15 Year Govt. Treasury Bond (BD0939371151)	324,555	90,478
15 Year Govt. Treasury Bond (BD0939371151)	58,719	-
15 Year Govt. Treasury Bond (BD093901157)	3,569	243
15 Year Govt. Treasury Bond (BD0935441156)	10,488	-
15 Year Govt. Treasury Bond (BD0939371151)	3,995	-
15 Year Govt. Treasury Bond (BD0939371151)	79,058	-
15 Year Govt. Treasury Bond (BD0939371151)	18,974	-
20 Year Govt. Treasury Bond (BD0942241201)	2,695	-
20 Year Govt. Treasury Bond (BD0943281206)	7,599	-
20 Year Govt. Treasury Bond (BD0944051202)	12,226	-
20 Year Govt. Treasury Bond (BD0944051202)	44,038	-
20 Year Govt. Treasury Bond (BD0944051202)	89,005	-
20 Year Govt. Treasury Bond (BD0944051202)	6,288	-
BRAC Bank 07 Year Subordinate Bond	68,258	68,258
	<b>1,262,930</b>	<b>981,464</b>



**ICL Balanced Fund**  
**Notes to the Financial Statements**

	<b>31 Dec 2024</b>	<b>30 Jun 2024</b>
<b>5.02 Dividend receivables</b>		
ACI	8,000	-
ACMELAB	70,000	-
BESTHLDNG	50,000	-
BSC	200,000	-
BSRMSTEEL	128,000	-
BXPHARMA	520,000	-
ESQUIRENIT	50,000	-
ICB	12,000	-
INDEXAGRO	37,500	-
ITC	22,000	-
JAMUNAOIL	225,000	-
KOHINOOR	50	-
MARICO	-	138,540
MJLBD	260,000	-
NAVANAPHAR	35,000	-
OLYMPIC	50,000	-
PTL	5,000	-
PIONEERINS	-	4,000
RENATA	184,000	-
SEAPEARL	28,000	-
SQURPHARMA	319,000	-
SQUARETEXT	32,000	-
TRUSTBANK	-	51,997
UPGDCL	108,000	-
	<b>2,343,550</b>	<b>194,537</b>
<b>06 Advances, deposits &amp; prepayments</b>		
BSEC annual fees	108,429	216,858
BO account maintenance charge	900	-
Trustee fees half yearly	108,508	122,842
CDBL annual fees	28,000	56,000
	<b>245,837</b>	<b>395,700</b>
<b>07 Cash and cash equivalents</b>		
Cash at banks	768,958	1,365,880
	<b>768,958</b>	<b>1,365,880</b>
<b>7.01 Cash at banks</b>		
<b>SND accounts with:</b>		
Midland Bank Limited (A/C No. 00111060000064)	430,292	288,914
Prime Bank Limited (A/C No. 20721060003555)	31,316	41,523
BRAC Bank Limited (A/C No. 2060597430001)	278,463	1,009,589
Standard Chartered Bank (A/C No. 02130884001)	28,887	25,855
	<b>768,958</b>	<b>1,365,880</b>





**ICL Balanced Fund**  
**Notes to the Financial Statements**

**08 Accrued expenses and others**

Audit fees	-	46,000
CDBL fees	2,908	2,908
Custodian fees	87,007	80,641
Management fees	2,507,960	2,395,769
Trustee fees	119,240	113,559
Payable to investors	736	865
Payable for newspaper advertisement	16,531	16,531
Payable for unclaimed dividend account	-	-
	<b>2,734,382</b>	<b>2,656,273</b>

**09 Unit capital**

	<b>31 Dec 2024</b>	<b>30 Jun 2024</b>
Beginning of the period	215,903,230	243,434,430
Units subscribed during the period	587,200	8,827,100
Units re-purchased during the period	(1,731,670)	(36,358,300)
Unit capital at the end of the period	<b>214,758,760</b>	<b>215,903,230</b>

**10 Unit transaction reserve**

Opening balance	2,189,630	4,288,598
New subscription	58,303	207,857
Less: Premium reserve paid for re-purchase	(356,246)	(2,306,824)
	<b>1,891,687</b>	<b>2,189,630</b>

**11 Retained earnings**

Opening balance	(1,707,232)	15,071,931
Total profit/(loss) during the period	19,244,935	(16,779,163)
Dividend paid for the year 2023-24	-	-
Closing balance	<b>17,537,703</b>	<b>(1,707,232)</b>

**12 Net Asset Value (NAV) per unit at cost**

Total Net Asset Value (NAV) at market price	234,188,150	216,385,630
Less: Unrealized gain/loss (Annexure A)	(3,321,519)	(16,017,449)
Total Net Asset Value (NAV) at cost	<b>237,509,670</b>	<b>232,403,079</b>
Number of units	21,475,876	21,590,323
NAV per unit at cost price	<b>11.06</b>	<b>10.76</b>

**13 Net Asset Value (NAV) per unit at market price**

Total Net Asset Value (NAV) at market price	234,188,150	216,385,630
Number of units	21,475,876	21,590,323
NAV per unit at market price	<b>10.90</b>	<b>10.02</b>

2



**ICL Balanced Fund**  
**Notes to the Financial Statements**

Amount in BDT	
01 Jul 2024 to 31 Dec 2024	01 Jul 2023 to 31 Dec 2023

**14 Net gain/(loss) on sale of marketable securities**

ABB1STMF	(253,262)	-
ACI	(1,314,295)	-
ACMELAB	11,448	-
ACFL	(1,844)	-
AMPL	-	87,399
APEXTANRY	(488,583)	-
BSC	959,650	-
BSCPLC	(1,212)	-
BANKASIA	(157,638)	-
BATASHOE	(16,931)	-
BATBC	(1,398,775)	-
BEACONPHAR	(50,755)	-
BERGERPBL	(189,428)	-
BXPHARMA	(3,743,312)	-
BRACBANK	9,895,416	-
BSRMSTEEL	76,712	-
CONFIDCEM	229,991	-
CROWNCEMNT	(77,001)	-
DBH	778,711	-
DBH1STMF	(253,415)	-
DELTALIFE	(220,243)	-
DHAKABANK	(331,499)	-
DESCO	(390,548)	-
DOREENPWR	(100,726)	-
DUTCHBANGL	(290,947)	-
EBL	(10,406)	-
EHL	(3,395)	-
EASTLAND	(120,882)	-
EBL1STMF	(455,454)	-
EBLNRBMF	(358,216)	-
ENVOYTEX	(168,990)	-
ESQUIRENIT	(1,110,770)	-
FAREASTLIF	142,426	-
FBFIF	(158,139)	-
GPHISPAT	(163,075)	-
GP	7,238,812	-
GREENDEL T	34,255	-
GREENDELMF	(269,980)	-
HFL	(29,528)	-
HWAWELLTEX	(87,808)	-
IDLC	626,255	-
IFIC1STMF	(108,110)	-
IFIC	(2,840)	-
INDEXAGRO	(291,164)	-
ICB	(73,597)	-
ISLAMIBANK	6,960	-
ITC	(221,289)	-
JAMUNABANK	(147,916)	-
JAMUNAOIL	24,214	-
LHB	(374,307)	-



**ICL Balanced Fund**  
**Notes to the Financial Statements**

	Amount In BDT	
	01 Jul 2024 to 31 Dec 2024	01 Jul 2023 to 31 Dec 2023
LANKABAFIN	(338,900)	-
LBS	(43,698)	-
LINDEBD	189,210	-
LRGLOBMF1	(275,706)	-
MARICO	(986,054)	-
MATINSPINN	(131,535)	-
MPETROLEUM	20,580	-
MERCANBANK	(156,616)	-
MJLBD	274,837	-
MKFOOTWEAR	-	301,341
MTB	1,779	-
NATLIFEINS	80,762	-
NAVANAPHAR	278,423	-
OLYMPIC	(41,373)	-
ONEBANKPLC	(124,351)	-
PDL	(10,815)	-
PTL	4,451	-
PHP1STMF	(194,008)	-
PIONEERINS	63,141	-
POWERGRID	(105,129)	-
PRIMEBANK	(29,886)	-
PUBALIBANK	94,916	-
RAKCERAMIC	(101,707)	-
RECKITBEN	(131,619)	-
RELIANCINS	(302,135)	-
RENATA	(1,648,948)	-
ROBI	34,450	-
RUPALIINS	(13,157)	-
SEAPEARL	15,328	-
SIPLC	(114,238)	-
SHAHJABANK	(92,703)	-
SHASHADNIM	(67,333)	-
SINGERBD	(275,517)	-
SOUTHEASTB	(142,388)	-
SQURPHARMA	564,293	-
SQUARETEXT	(149,387)	-
TECHNODRUG	(19,751)	-
CITYBANK	663,197	-
IBNSINA	314,357	-
PENINSULA	(51,300)	-
PREMIERBAN	(79,064)	-
TITASGAS	(247,780)	-
TOSRIFA	(23,977)	-
TRUSTB1STMF	(292,129)	-
TRUSTBANK	(496,134)	-
UNILEVERCL	(750)	-
UCB	(127,295)	-
UPGDCL	134,235	-
UTTARABANK	(287,877)	-
WALTONHIL	(1,943,533)	-
TB5Y1228	(259,407)	-
TB5Y1128	(10,175)	-
TB5Y1058	(109,328)	-
	<b>(103,172)</b>	<b>388,740</b>

*2*



**ICL Balanced Fund**  
**Notes to the Financial Statements**

	01 Jul 2024 to 31 Dec 2024	01 Jul 2023 to 31 Dec 2023
<b>15 Dividend income</b>		
ACI	8,000	-
ACMELAB	70,000	70,950
APSCLBOND	-	525,000
BATASHOE	51,000	-
BATBC	135,000	-
BERGERPBL	50,000	-
BESTHLDNG	50,000	-
BSC	200,000	-
BSCPLC	92,000	-
BSRMSTEEL	128,000	-
BXPHARMA	520,000	82,600
DELTALIFE	45,060	-
ESQUIRENIT	50,000	-
GP	2,560,000	-
IBNSINA	63,000	45,000
ICB	12,000	-
INDEXAGRO	37,500	-
ITC	22,000	-
JAMUNAOIL	225,000	-
KOHINOOR	50	-
LHB	180,500	-
LANKABAFIN	30,000	-
MARICO	546,700	-
MATINSPINN	2,500	-
MJLBD	260,000	-
NAVANAPHAR	35,000	-
OLYMPIC	50,000	420,000
PTL	5,000	-
RENATA	184,000	127,819
SEAPEARL	28,000	-
SQUARETEXT	32,000	-
SQURPHARMA	319,000	1,561,917
TRUSTBANK	13	-
UPGDCL	108,000	-
WALTONHIL	350,000	-
	<b>6,449,323</b>	<b>2,833,286</b>

*2*



**ICL Balanced Fund**  
**Notes to the Financial Statements**

	<b>01 Jul 2024 to 31 Dec 2024</b>	<b>01 Jul 2023 to 31 Dec 2023</b>
<b>16 Interest income</b>		
Fixed Deposit Receipts (FDR)	-	1,360,019
Treasury Bill and Bond	3,379,062	-
Short Notice Deposit (SND) A/C	111,758	226,742
	<b><u>3,490,820</u></b>	<b><u>1,586,761</u></b>
<b>17 Bank charges and others</b>		
Bank charges	13,245	2,463
BP A/C Fees	900	11,500
Excise Duty-Bank	20,000	15,000
Excise Duty-FDR	-	21,000
Tax at source- FDR	-	21,028
Tax at source-Bank	-	6
Bidding charge (T Bond)	60,525	-
	<b><u>94,670</u></b>	<b><u>70,997</u></b>
<b>18 Provision/Unrealized gain or write back of provision against fall in value of securities during the year</b>		
Unrealized gain/(loss)-closing balance of the period	(3,321,519)	(103,138)
Less: Unrealized gain/(loss)-opening balance of the period	(16,017,449)	(211,405)
Unrealized gain/(loss)-during the period	<b><u>12,695,930</u></b>	<b><u>108,267</u></b>
<b>19 Earnings per unit for the period</b>		
Net profit/loss for the period (A)	19,244,935	1,712,788
Number of units (B)	21,475,876	22,169,728
Earnings per unit (A+B)	<b><u>0.90</u></b>	<b><u>0.08</u></b>



**ICL Balanced Fund**  
**Investment in Marketable Securities**  
**As at 31 December 2024**

Annexure-A

Amount in BDT

Sl No.	Sector	Name of the Scrip	Number of Shares	Weighted Average Price	Total Cost Value	Market Price	Total Market Value	Unrealized Gain/ (Loss)	Exposure in terms of total asset at cost
1		BANKASIA	60,000	17.01	1,020,770	17.00	1,020,000	(770)	0.42%
2		BRACBANK	510,000	49.05	25,013,646	49.00	24,990,000	(23,646)	10.41%
3		CITYBANK	220,000	22.35	4,918,058	22.40	4,928,000	9,942	2.05%
4		DUTCHBANGL	21,300	47.22	1,005,760	47.90	1,020,270	14,510	0.42%
5		EBL	200,000	24.53	4,906,260	24.70	4,940,000	33,740	2.04%
6	Bank	JAMUNABANK	120,000	19.22	2,306,459	19.60	2,352,000	45,541	0.96%
7		MERCANBANK	200,000	10.15	2,030,494	10.30	2,060,000	29,506	0.84%
8		MTB	85,000	11.77	1,000,548	12.30	1,045,500	44,952	0.42%
9		PRIMEBANK	210,000	23.55	4,945,858	23.40	4,914,000	(31,858)	2.06%
10		PUBALIBANK	150,000	28.94	4,340,973	29.30	4,395,000	54,027	1.81%
11		TRUSTBANK	110,000	22.97	2,526,561	22.00	2,420,000	(106,561)	1.05%
12		UTTARABANK	46,000	22.00	1,012,163	22.40	1,030,400	18,237	0.42%
13		Cement	LHB	100,000	55.13	5,513,006	53.90	5,390,000	(123,006)
14	Ceramics	RAK CERAMIC	50,000	22.90	1,144,954	22.60	1,130,000	(14,954)	0.48%
15		BSRMSTEEL	50,000	54.93	2,746,398	50.80	2,540,000	(206,398)	1.14%
16	Engineering	SINGERBD	15,000	128.74	1,931,083	113.20	1,698,000	(233,083)	0.80%
17		WALTONHIL	2,000	505.72	1,011,450	487.50	975,000	(36,450)	0.42%
18		DBH	60,000	39.38	2,362,788	38.90	2,334,000	(28,788)	0.98%
19	Financial Institution	ICB	75,000	64.78	4,858,280	61.60	4,620,000	(238,280)	2.02%
20		IDLC	220,000	34.13	7,509,053	32.70	7,194,000	(315,053)	3.12%
21		UNITEDFIN	100,000	14.66	1,466,390	13.40	1,340,000	(126,390)	0.61%

*Handwritten signature/initials*



**ICL Balanced Fund**  
**Investment in Marketable Securities**  
**As at 31 December 2024**

Amount in BDT

SI No.	Sector	Name of the Scrip	Number of Shares	Weighted Average Price	Total Cost Value	Market Price	Total Market Value	Unrealized Gain/ (Loss)	Exposure in terms of total asset at cost
22	Food & Allied	BATBC	6,000	367.83	2,206,995	367.60	2,205,600	(1,395)	0.92%
23		OLYMPIC	20,000	156.58	3,131,679	158.00	3,160,000	28,321	1.30%
24		DESCO	46,000	21.81	1,003,358	23.10	1,062,600	59,242	0.42%
25		DOREENPWR	70,000	26.72	1,870,608	23.90	1,673,000	(197,608)	0.78%
26		JAMUNAOIL	15,000	193.29	2,899,423	171.40	2,571,000	(328,423)	1.21%
27		MJLBD	79,000	96.46	7,620,245	94.10	7,433,900	(186,345)	3.17%
28		UPGDCL	18,000	132.49	2,384,783	123.60	2,224,800	(159,983)	0.99%
29	Insurance	DELTALIFE	15,000	85.16	1,277,345	79.80	1,197,000	(80,345)	0.53%
30		EASTLAND	50,000	20.44	1,021,925	19.50	975,000	(46,925)	0.43%
31		GREENDELTA	20,000	52.72	1,054,483	48.60	972,000	(82,483)	0.44%
32		RELIANCINS	20,000	60.78	1,215,612	57.20	1,144,000	(71,612)	0.51%
33		SIPLC	25,500	39.61	1,010,020	43.00	1,096,500	86,480	0.42%
34	IT Sector	ITC	30,000	37.07	1,112,223	35.70	1,071,000	(41,223)	0.46%
35	Miscellaneous	BERGERPBL	200	1,814.72	362,944	1822.90	364,580	1,636	0.15%
36		BSC	118,300	92.57	10,951,307	94.70	11,203,010	251,703	4.56%
37	Mutual Fund	LRGLOBMF1	300,000	3.73	1,118,510	3.40	1,020,000	(98,510)	0.47%
38	Pharmaceuticals & Chemicals	ACI	37,000	137.57	5,090,071	139.60	5,165,200	75,129	2.12%
39		ACMELAB	33,000	78.60	2,593,818	75.10	2,478,300	(115,518)	1.08%
40		BXPHARMA	60,000	82.14	4,928,333	81.60	4,896,000	(32,333)	2.05%
41		IBNSINA	8,600	287.32	2,470,929	286.80	2,466,480	(4,449)	1.03%
42		KOHINOOR	2,100	497.47	1,044,678	514.50	1,080,450	35,772	0.43%
43		MARICO	2,100	2,304.09	4,838,584	2282.80	4,793,880	(44,704)	2.01%
44		RENATA	5,000	692.00	3,459,985	635.10	3,175,500	(284,485)	1.44%
45		SQURPHARMA	40,000	225.34	9,013,462	217.70	8,708,000	(305,462)	3.75%
46	Tannery Industries	BATASHOE	1,100	926.24	1,018,867	905.40	995,940	(22,927)	0.42%



**ICL Balanced Fund**  
**Investment in Marketable Securities**  
**As at 31 December 2024**

Amount in BDT

SI No.	Sector	Name of the Scrip	Number of Shares	Weighted Average Price	Total Cost Value	Market Price	Total Market Value	Unrealized Gain/ (Loss)	Exposure in terms of total asset at cost
47	Telecommunication	GP	23,000	325.22	7,480,112	323.10	7,431,300	(48,812)	3.11%
48		ROBI	70,000	27.60	1,931,822	28.30	1,981,000	49,178	0.80%
49	Textile	ENVOYTEX	60,000	42.12	2,526,972	39.40	2,364,000	(162,972)	1.05%
50		ESQUIRENIT	50,000	21.48	1,074,041	19.50	975,000	(99,041)	0.45%
51		MATINSPINN	23,000	47.62	1,095,274	45.50	1,046,500	(48,774)	0.46%
52		PTL	1,000	46.05	46,045	46.90	46,900	855	0.02%
53		SQUARETEXT	20,000	51.86	1,037,259	49.40	988,000	(49,259)	0.43%
54	Travel & Leisure	BESTHLDNG	50,000	21.26	1,062,910	18.20	910,000	(152,910)	0.44%
55		SEAPEARL	28,000	36.25	1,015,139	34.70	971,600	(43,539)	0.42%
56		UNIQUEHRL	25,000	46.74	1,168,525	44.20	1,105,000	(63,525)	0.49%
<b>As at 31 December 2024</b>					<b><u>176,709,239</u></b>		<b><u>173,289,210</u></b>	<b><u>(3,420,029)</u></b>	<b><u>73.52%</u></b>

*[Handwritten Signature]*  
29/12/24





**Recovery of unrealized loss in mutual fund based on NAV:**

**Annexure B**

SI No.	Sector	Name of the Scrip	Weighted Average Price	Total Cost Value	Market Price	Total Market Value	Unrealized Gain/ (Loss)	Latest NAV	85% of last NAV /share	Unrealized loss based on 85% of NAV	Unrelized loss recovery
4		LRGLOBMF1	3.73	1,118,509.70	3.40	1,020,000	(98,510)	8.71	7.40	-	98,510
							<u>(98,510)</u>				<u>98,510</u>

**Total Unrealized Gain Loss of Listed Securities and Mutual Funds:**

Total unrealized gain/(loss) based on market price	(3,420,029)
Recovery of unrealized loss in mutual fund based on NAV	98,510
Total unrealized gain/loss as on 30 September 2024	(3,321,519)

*3244*  
*29/9/24*

