Investment Corporation of Bangladesh and its Subsidiaries

Consolidated Statement of Financial Position (Balance Sheet)

as at 31 December 2016

	Amount in Taka	
	(Unaudited) December 31, 2016	(Audited) June 30, 2016
Property and Assets		
Cash and Bank Balances	**21,29,39,96,712**	**14,00,32,21,504**
Investments:	**1,03,41,58,79,190**	**90,85,13,92,131**
Capital Investment in Other Institutions	46,31,74,599	46,31,74,599
Marketable Securities- at market value	95,64,27,92,983	83,32,83,05,924
Investment in Bangladesh Fund	7,30,99,11,608	7,05,99,11,608
Loans and Advances:	**19,41,21,37,587**	**19,36,14,95,058**
Margin Loan – Secured	12,35,35,12,565	12,53,77,49,708
Unit & Mutual Fund Advance Account – Secured	24,63,13,755	24,10,98,094
Consumer Credit Scheme	20,16,946	21,00,635
Bridging Loan	49,81,582	49,81,582
Debenture Loan	2,12,25,208	2,12,25,208
Lease Receivables	1,05,22,08,250	1,08,31,99,722
Advance against Equity	70,94,24,653	65,41,39,063
Purchase of Debenture	1,17,97,68,352	1,13,01,89,943
Purchase of Bond	1,25,60,76,389	1,25,76,95,082
Other Loans and Advances	2,58,66,09,888	2,42,91,16,021
Premises and Equipment (at cost less depreciation)	88,06,30,741	90,70,90,985
Other Assets	10,60,89,24,133	8,64,86,72,352
Total Assets	**1,55,61,15,68,364**	**1,33,77,18,72,030**
Liabilities and Capital		
Liabilities		
Borrowings:	**6,91,40,00,000**	**5,32,23,05,785**
Government Loan	1,40,00,000	67,23,05,785
Borrowings From Different Banks	6,90,00,00,000	4,65,00,00,000
Deposits	89,77,63,76,246	77,34,19,07,644
Deferred Interest	14,00,956	14,00,956
Other Liabilities and Provisions	17,89,46,03,610	13,57,76,17,489
Carried forward	**1,14,58,63,80,812**	**96,24,32,31,873**

Investment Corporation of Bangladesh and its Subsidiaries

Consolidated Statement of Financial Position (Balance Sheet) (Contd.)

as at 31 December 2016

	Amount in Taka	
	(Unaudited) December 31, 2016	(Audited) June 30, 2016
Brought forward	**1,14,58,63,80,812**	**96,24,32,31,873**
Non-controlling interest	**38,530**	**48,112**
Capital / Shareholders' Equity	**41,02,51,49,021**	**37,52,85,92,042**
Paid-up Capital	6,32,81,25,000	6,32,81,25,000
Share Premium	8,43,75,00,000	8,43,75,00,000
General Reserve	5,70,09,40,987	4,97,35,67,832
Revaluation Reserve for Investment	1,67,38,71,124	(82,78,11,555)
Reserve for Future Diminution of Securities	6,20,40,54,198	4,69,62,60,291
Other Reserves	8,11,26,23,994	7,45,57,80,855
Retained Earnings	4,56,80,33,718	6,46,51,69,618
Total Liabilities and Shareholders' Equity	**1,55,61,15,68,364**	**1,33,77,18,72,030**
Contra Entries		
Off-Balance Sheet Items:		
Contingent Liabilities:		
Guarantee to DSE & CSE on behalf of ISTCL	30,00,00,000	30,00,00,000
	30,00,00,000	**30,00,00,000**
Total Off-Balance Sheet Items	**30,00,00,000**	**30,00,00,000**
Net Asset Value per Share	**64.83**	**59.30**

For and on behalf of Investment Corporation of Bangladesh

Sd/-	Sd/-	Sd/-
Chairman	**Director**	**Managing Director**
Sd/-		Sd/-
Head of Finance & Accounts		**Company Secretary**

Dhaka, January 29, 2017

Investment Corporation of Bangladesh and its Subsidiaries

Consolidated Statement of Comprehensive Income (Profit and Loss Account)

For the half year ended 31 December

(UNAUDITED)

	for the half year ended 31 December		for the 2nd quarter ended 31 December	
	December 31, 2016 Taka	December 31, 2015 Taka	December 31, 2016 Taka	December 31, 2015 Taka
Operating Income				
Interest Income	90,79,33,525	81,33,96,610	60,48,83,995	42,34,18,045
Less: Interest paid on Deposits, Borrowings, etc.	3,21,29,27,853	2,56,15,72,696	1,81,71,30,820	1,30,86,95,363
Net Interest Income	**(2,30,49,94,328)**	**(1,74,81,76,085)**	**(1,21,22,46,825)**	**(88,52,77,318)**
Dividend	1,76,46,56,948	84,80,12,209	94,78,80,964	20,74,78,845
Capital Gain	2,72,29,12,488	1,87,55,99,712	1,72,56,14,098	96,50,84,291
Fees, Commissions & Service Charges	80,40,79,056	75,03,35,753	41,75,32,044	35,36,51,650
Other Operating Income	2,30,99,544	52,57,087	(5,43,031)	14,80,591
Total Operating Income (a)	**3,00,97,53,708**	**1,73,10,28,674**	**1,87,82,37,250**	**64,24,18,060**
Operating Expenses				
Salary and Allowances	61,21,42,910	23,64,63,169	42,45,17,674	12,09,02,446
Rent, Taxes, Insurance, Electricity, etc.	5,39,34,478	4,01,61,417	3,98,41,373	2,76,04,472
Legal Expenses	10,23,578	24,02,191	7,18,178	12,61,804
Postage, Stamps, Telegram & Telephone	21,52,454	34,02,508	15,38,001	18,54,935
Auditors' Fees	2,22,325	2,17,300	1,18,575	77,550
Stationary, Printing, Advertisement, etc.	1,20,65,233	1,39,00,520	74,54,105	72,82,725
Directors' Fees & Allowances	25,28,000	16,02,750	11,61,600	9,52,500
Repair, Maintenance & Depreciation-Premises & Equipment	4,72,79,615	3,74,57,527	2,48,66,890	1,89,82,670
Brokerage	9,35,27,341	6,79,90,397	5,16,46,241	2,92,44,493
Other Operating Expenses	6,36,66,788	3,49,04,255	3,83,82,094	1,20,80,714
Total Operating Expenses (b)	**88,85,42,722**	**43,85,02,034**	**59,02,44,730**	**22,02,44,309**
Operating Profit (a-b)	**2,12,12,10,986**	**1,29,25,26,641**	**1,28,79,92,519**	**42,21,73,751**
Add: Non-operating Income	70,701	1,17,882	98,515	1,17,882
Profit before Provision ©	**2,12,12,81,687**	**1,29,26,44,523**	**1,28,80,91,034**	**42,22,91,633**
Provision against Loans and Advances	21,47,42,990	11,39,32,217	18,13,14,959	(13,09,81,344)
Other Provisions	5,00,00,000	-	5,00,00,000	-
Total Provision (d)	**26,47,42,990**	**11,39,32,217**	**23,13,14,959**	**(13,09,81,344)**
Profit before Tax (c-d)	**1,85,65,38,697**	**1,17,87,12,306**	**1,05,67,76,075**	**55,32,72,977**
Less: Provision for Taxation	40,97,07,652	21,75,71,179	24,24,11,197	6,53,34,853
Net Profit After Tax	**1,44,68,31,045**	**96,11,41,127**	**81,43,64,879**	**48,79,38,124**
Less: Minority Interest	1,572	1,662	910	203
Net Profit Available for Appropriation	**1,44,68,29,473**	**96,11,39,465**	**81,43,63,969**	**48,79,37,921**
Earnings Per Share (EPS)	**2.29**	**1.52**	**1.29**	**0.77**

For and on behalf of Investment Corporation of Bangladesh

Sd/-
Chairman

Sd/-
Director

Sd/-
Managing Director

Sd/-
Head of Finance & Accounts

Sd/-
Company Secretary

Dhaka, January 29, 2017

Investment Corporation of Bangladesh and its Subsidiaries

Consolidated Cash Flow Statement (Un-audited)

For the half year ended 31 December 2016

	Amount in Taka	
	December 31, 2016	December 31, 2015
Cash flow from operating activities:		
Interest Received	75,02,04,183	78,86,90,965
Interest Paid	(1,62,60,73,279)	(1,64,48,54,561)
Received from capital gain on sale of listed companies shares	2,72,29,12,488	1,87,55,99,712
Dividend Received	1,33,94,80,816	1,53,78,14,201
Fees & Commissions Received	80,40,79,056	75,03,35,753
Cash Paid to Employees	(37,38,05,113)	(22,99,90,519)
Cash Paid to Suppliers	(11,66,77,683)	(9,75,41,463)
Cash Received from Other operating activities	2,31,70,245	53,74,969
Cash Paid for Other operating activities	(21,52,454)	(10,44,97,401)
Cash Flow before changes in Operating Assets & Liabilities	**3,52,11,38,259**	**2,88,09,31,654**
Changes in Operating Assets & Liabilities		
(Increase)/Decrease in Loans & Advances	(5,06,42,529)	(21,65,71,661)
(Increase)/Decrease in Investment in other Institutions	-	-
(Increase)/Decrease in other Assets	(1,37,73,46,307)	(11,43,30,719)
Increase/(Decrease) in Deposit Received from Banks	2,25,00,00,000	5,32,00,00,000
Increase/(Decrease) in Deposit received from Other Depositors	12,43,44,68,602	6,69,94,16,940
Increase/(Decrease) in Long Term Debt	(65,83,05,785)	(44,42,81,789)
Increase/(Decrease) in other Liabilities	64,90,18,054	(95,47,01,882)
	13,24,71,92,035	**10,28,95,30,890**
Net Cash from Operating Activities	**16,76,83,30,294**	**13,17,04,62,544**
Cash Flow from Investment Activities:		
Cash inflow from Sale of Securities	10,55,91,74,234	5,39,35,32,516
Cash outflow for Purchase of Securities	(19,86,54,47,038)	(18,74,34,86,333)
Cash outflow for Purchase of Fixed Asset	2,64,60,244	(14,11,70,222)
Net Cash Used in Investment Activities	**(9,27,98,12,560)**	**(13,49,11,24,039)**
Cash Received from Financing Activities		
Dividend paid/received in Cash	(19,77,42,525)	(21,24,68,599)
Net Cash Used in Financing Activities	**(19,77,42,525)**	**(21,24,68,599)**
Net Increase/(Decrease) in Cash and Cash Equivalent	**7,29,07,75,209**	**(53,31,30,093)**
Cash and Cash Equivalent at beginning of the year	**14,00,32,21,504**	**10,44,32,69,044**
Closing Cash and Cash Equivalent at end of the year	**21,29,39,96,712**	**9,91,01,38,950**
Net Operating Cash Flow Per Share (NOCFPS)	**26.50**	**20.81**

For and on behalf of Investment Corporation of Bangladesh

Sd/-	**Sd/-**	**Sd/-**
Chairman	**Director**	**Managing Director**
Sd/-	Sd/-	
Head of Finance & Accounts	**Company Secretary**	

Dhaka, January 29, 2017

Investment Corporation of Bangladesh and its Subsidiaries

Consolidated Statement of Changes in Equity (Un-audited)

For the half year ended 31 December 2016

Amount in Taka

Particulars	Paid up share capital	Share Premium	General Reserve	Revaluation Reserve	Reserve for Future Diminution of Securities	Other Reserves	Retained Earnings	Non Controlling Interest	Total
Balance as at 01 July 2016	**6,32,81,25,000**	**8,43,75,00,000**	**4,97,35,67,832**	**(82,78,11,555)**	**4,69,62,60,291**	**7,45,57,80,855**	**6,46,51,69,618**	**48112**	**37,52,86,40,154**
Issue of Right Share at Premium	-	-				-	-		-
Net Profit for the year after tax	-	-	-	-	-	-	1,44,68,29,473		1,44,68,29,473
Cash Dividend Paid - FY 2015-16	-	-	-	-	-	-	(1,89,84,37,500)		(1,89,84,37,500)
Amount Transferred to Different Reserve for FY 2014-15	-	-	72,73,73,155			65,68,43,139	(1,38,42,16,294)		-
Adjustment of Reserve for FY 2015-16	-	-	-	2,50,16,82,679	1,50,77,93,907	-			4,00,94,76,586
Amount Transferred to Benevolent Fund							(6,42,42,890)		(6,42,42,890)
Adjustment made during the year	-	-	-	-		-	29,31,309	(9,582)	29,21,727
Balance as at 31 December 2016	**6,32,81,25,000**	**8,43,75,00,000**	**5,70,09,40,987**	**1,67,38,71,124**	**6,20,40,54,198**	**8,11,26,23,994**	**4,56,80,33,718**	**38,530**	**41,02,51,87,551**

Consolidated Statement of Changes in Equity (Un-audited)

For the half year ended 31 December 2015

Amount in Taka

Particulars	Paid up share capital	Share Premium	General Reserve	Revaluation Reserve	Reserve for Future Diminution of Securities	Other Reserves	Retained Earnings	Non Controlling Interest	Total
Balance as at 01 July 2015	**6,32,81,25,000**	**8,43,75,00,000**	**3,85,85,71,192**	**5,09,46,46,301**	**6,10,19,49,730**	**6,66,47,69,326**	**7,30,44,20,740**	**45294**	**43,79,00,27,583**
Issue of Right Share at Premium	-	-				-	-		-
Net Profit for the year after tax	-	-	-	-	-	-	96,11,39,465		96,11,39,465
Cash Dividend Paid - FY 2014-15	-	-	-	-	-	-	(2,29,52,81,250)		(2,29,52,81,250)
Amount Transferred to Different Reserve for FY 2014-15	-	-	91,49,97,840		(24,38,85,888)	1,57,49,93,774	(2,24,61,05,726)		-
Addition of Revaluation Reserve of Investment	-	-	-	(3,40,63,39,134)	-	-			(3,40,63,39,134)
Amount Transferred to Benevolent Fund							(10,27,37,390)		(10,27,37,390)
Adjustment made during the year	-	-	-	-	-	-	10,84,99,824	(13,928)	10,84,85,896
Balance as at 31 December 2015	**6,32,81,25,000**	**8,43,75,00,000**	**4,77,35,69,032**	**1,68,83,07,167**	**5,85,80,63,842**	**8,23,97,63,100**	**3,72,99,35,662**	**31,366**	**39,05,52,95,169**

For and on behalf of Investment Corporation of Bangladesh

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Chairman	**Director**	**Managing Director**	**Head of Finance & Accounts**	**Company Secretary**

Dhaka, January 29, 2017

Investment Corporation of Bangladesh

Statements of Financial Position (Balance Sheet)

as at 31 December 2016

	Note	Amount in Taka	
		(Un-audited) December 31, 2016	(Audited) June 30, 2016
Property and Assets			
Cash and Bank Balances	4	**16,70,68,77,708**	**9,74,39,59,510**
Investments:	5	**99,07,78,34,842**	**86,97,18,63,367**
Capital Investment in ICB Subsidiary Companies		57,94,99,100	57,94,99,100
Capital Investment in Other Institutions		46,31,74,599	46,31,74,599
Marketable Securities- at market value		90,72,52,49,535	78,86,92,78,060
Investment in Bangladesh Fund		7,30,99,11,608	7,05,99,11,608
Loans and Advances:	6	**15,74,18,11,748**	**15,46,48,31,457**
Margin Loan – Secured	6.1	3,52,82,11,726	3,64,11,11,107
Unit & Mutual Fund Advance Account – Secured	6.2	24,63,13,755	24,10,98,094
Consumer Credit Scheme	6.3	20,16,946	21,00,635
Bridging Loan	6.4	49,81,582	49,81,582
Debenture Loan	6.5	2,12,25,208	2,12,25,208
Lease Receivables	6.6	1,05,22,08,250	1,08,31,99,722
Advance against Equity	6.7	70,94,24,653	65,41,39,063
Purchase of Debenture	6.8	1,17,97,68,352	1,13,01,89,943
Purchase of Bond	6.9	1,25,60,76,389	1,25,76,95,082
Other Loans and Advances	6.10	7,74,15,84,888	7,42,90,91,021
Premises and Equipment (at cost less depreciation)	7	9,46,20,076	9,86,57,235
Other Assets	8	9,25,41,84,169	8,27,73,92,273
Total Assets		**1,40,87,53,28,543**	**1,20,55,67,03,842**
Liabilities and Capital			
Liabilities			
Borrowings:	9	**6,91,40,00,000**	**4,78,53,52,646**
Government Loan	9.1	1,40,00,000	13,53,52,646
Borrowings From Different Banks	9.2	6,90,00,00,000	4,65,00,00,000
Deposits	10	89,77,63,76,246	77,34,19,07,644
Deferred Interest	11	14,00,956	14,00,956
Other Liabilities and Provisions	12	8,93,07,10,735	6,11,46,93,907
Carried forward		**1,05,62,24,87,936**	**88,24,33,55,152**

AMARSTOCK

Investment Corporation of Bangladesh

Statements of Financial Position (Balance Sheet) (Contd.)

as at 31 December 2016

	Note	Amount in Taka	
		(Unaudited)	(Audited)
		December 31, 2016	June 30, 2016
Brought forward		**1,05,62,24,87,936**	**88,24,33,55,152**
Capital / Shareholders' Equity		**35,25,28,40,607**	**32,31,33,48,688**
Paid-up Capital	13	6,32,81,25,000	6,32,81,25,000
Share Premium		8,43,75,00,000	8,43,75,00,000
General Reserve	14.1	4,43,84,49,975	3,81,10,76,220
Revaluation Reserve for Investment	14.3	2,30,51,60,833	-
Reserve for Future Diminution of Securities	14.4	5,54,31,54,730	4,22,13,54,731
Other Reserves	14.2,14.5,14.6	6,19,10,30,279	5,58,41,86,840
Retained Earnings	15	2,00,94,19,790	3,93,11,05,897
Total Liabilities and Shareholders' Equity		**1,40,87,53,28,543**	**1,20,55,67,03,842**
Contra Entries			
Off-Balance Sheet Items:			
Contingent Liabilities:			
		30,00,00,000	**30,00,00,000**
Guarantee to DSE & CSE on behalf of ISTCL		30,00,00,000	30,00,00,000
Total Off-Balance Sheet Items		**30,00,00,000**	**30,00,00,000**
Net Asset Value per Share		**55.71**	**51.06**

For and on behalf of Investment Corporation of Bangladesh

Sd/-	Sd/-	Sd/-
Chairman	**Director**	**Managing Director**
Sd/-		Sd/-
Head of Finance & Accounts		**Company Secretary**

Dhaka, January 29, 2017

AMARSTOCK

Investment Corporation of Bangladesh

Statement of Comprehensive Income (Profit and Loss Account) (Un-audited)

For the half year ended 31 December

	Note	For the half year ended 31 December		For the 2nd quarter ended 31 December	
		December 31, 2016 Taka	December 31, 2015 Taka	December 31, 2016 Taka	December 31, 2015 Taka
Operating Income					
Interest Income	16	70,27,32,126	90,62,05,854	34,87,78,874	50,55,61,655
Interest paid on Deposits, Borrowings, etc.	17	(2,97,30,93,551)	(2,64,27,84,744)	(1,58,53,55,250)	(1,41,80,21,290)
Net Interest Income		**(2,27,03,61,425)**	**(1,73,65,78,890)**	**(1,23,65,76,376)**	**(91,24,59,635)**
Dividend	18	1,73,28,09,112	81,82,81,454	91,51,94,358	19,41,56,862
Capital Gain		2,61,56,48,571	1,79,63,25,633	1,64,54,60,245	94,07,78,617
Fees, Commissions & Service Charges	19	32,18,41,922	36,72,58,112	14,66,13,395	19,18,46,209
Other Operating Income	20	11,13,363	6,22,480	8,51,764	4,32,628
Total Operating Income		**2,40,10,51,543**	**1,24,59,08,787**	**1,47,15,43,386**	**41,47,54,682**
Operating Expenses					
Salary and Allowances	21	49,69,08,901	16,37,85,130	36,90,09,074	9,33,37,645
Rent, Taxes, Insurance, Electricity, etc.	22	4,73,84,787	3,33,71,733	3,67,60,931	2,50,68,385
Legal Expenses		9,05,578	23,37,601	6,65,178	12,56,054
Postage, Stamps, Telegram & Telephone	23	17,58,335	31,20,932	12,84,991	17,50,833
Auditors' Fees		1,15,000	1,64,800	57,500	71,300
Stationary, Printing, Advertisement, etc.	24	96,70,770	1,21,19,414	59,21,137	65,26,910
Directors' Fees & Allowances		11,40,800	8,16,000	3,40,400	4,81,000
Repair, Maintenance & Depreciation-Premises & Equipment	25	1,58,98,397	1,50,28,479	88,02,642	75,17,679
Brokerage	26	5,98,63,232	4,15,87,835	3,77,24,065	2,03,72,547
Other Operating Expenses	27	4,29,31,215	2,70,29,567	2,41,13,872	1,10,42,937
Total Operating Expenses		**67,65,77,015**	**29,93,61,491**	**48,46,79,789**	**16,74,25,290**
Operating Profit		**1,72,44,74,528**	**94,65,47,297**	**98,68,63,597**	**24,73,29,392**
Non-operating Income	28	-	600	-	600
Profit before Provision		**1,72,44,74,528**	**94,65,47,897**	**98,68,63,597**	**24,73,29,992**
Provision against Loans and Advances	29	5,54,35,202	4,39,32,217	4,06,68,714	(19,09,81,344)
Provision against Investments		-	-	-	-
Provisions against other Assets		5,00,00,000	-	5,00,00,000	-
Total Provision		**10,54,35,202**	**4,39,32,217**	**9,06,68,714**	**(19,09,81,344)**
Profit before Tax		**1,61,90,39,326**	**90,26,15,680**	**89,61,94,883**	**43,83,11,336**
Provision for Taxation		(34,53,33,364)	(17,65,00,875)	(18,97,06,414)	(4,42,18,625)
Net Profit Available for Appropriation		**1,27,37,05,962**	**72,61,14,805**	**70,64,88,469**	**39,40,92,711**
Earnings Per Share (EPS)	30	**2.01**	**1.15**	**1.12**	**0.62**

For and on behalf of Investment Corporation of Bangladesh

Sd/-
Chairman

Sd/-
Director

Sd/-
Managing Director

Sd/-
Head of Finance & Accounts

Sd/-
Company Secretary

Dhaka, January 29, 2017

Investment Corporation of Bangladesh
Cash Flow Statement
For the half year ended 31 December
(UNAUDITED)

	(Unaudited) December 31, 2016 Taka	(Unaudited) December 31, 2015 Taka
Cash flow from operating activities:		
Interest Received	54,53,05,960	88,13,88,970
Interest Paid	(2,53,95,82,808)	(2,46,71,69,054)
Received from capital gain on sale of listed shares	2,61,56,48,571	1,79,63,25,633
Dividend Received	1,31,55,47,233	1,10,88,39,612
Fees & Commissions Received	11,56,42,956	13,17,82,946
Cash Paid to Employees	(26,70,83,430)	(16,36,05,130)
Cash Paid to Suppliers	(5,70,64,695)	(6,61,42,959)
Cash Received from Other operating activities	11,13,363	6,23,080
Cash Paid for Other operating activities	(10,39,35,247)	(6,94,33,401)
Cash Flow before changes in Operating Assets & Liabilities	**1,62,55,91,902**	**1,15,26,09,695**
Changes in Operating Assets & Liabilities		
Increase/Decrease in Loans & Advances	(27,69,80,291)	(6,76,15,406)
Increase/Decrease in Investment in other Instutions	-	-
Increase/Decrease in other Assets	(1,75,76,78,908)	98,09,78,819
Increase/Decrease in Deposit Received from other Banks	2,25,00,00,000	5,32,00,00,000
Increase/Decrease in Deposit received from Other Depositors	12,43,44,68,602	6,69,94,16,940
Increase/Decrease in Long Term Debt	(12,13,52,646)	(11,32,16,980)
Increase/Decrease in other Liabilities	7,63,81,325	(1,96,91,77,113)
	12,60,48,38,083	**10,85,03,86,260**
Net Cash Flow from Operating Activities (a)	**14,23,04,29,985**	**12,00,29,95,956**
Cash Flow from Investment Activities:		
Cash inflow from Sale of Securities	9,53,07,33,664	4,82,34,40,148
Cash outflow for Purchase of Securities	(16,79,33,40,618)	(16,86,14,40,602)
Cash Increase/Decrease From Sale/Purchase of Fixed Asset	(40,37,159)	80,87,853
Net Cash Employed in Investment Activities (b)	**(7,26,66,44,112)**	**(12,02,99,12,601)**
Cash Received from Financing Activities		
Cash Paid against Borrowings	-	-
Dividend paid in Cash	(8,67,675)	(1,72,114)
Net Cash Received from Financing Activities ©	**(8,67,675)**	**(1,72,114)**
Net Cash Increase/Decrease (a+b+c)	**6,96,29,18,197**	**(2,70,88,758)**
Opening Cash Balance	**9,74,39,59,510**	**7,93,57,85,087**
Closing Cash Balance	**16,70,68,77,708**	**7,90,86,96,329**
Net Operating Cash Flow Per Share (NOCFPS)	**22.49**	**18.97**

For and on behalf of Investment Corporation of Bangladesh

Sd/-
Chairman

Sd/-
Director

Sd/-
Managing Director

Sd/-
Head of Finance & Accounts

Sd/-
Company Secretary

Dhaka, January 29, 2017

AMARSTOCK

Investment Corporation of Bangladesh

Statement of Changes in Equity (Un-audited)

For the half year ended 31 December 2016

Amount in Taka

Particulars	Paid up share capital	Share Premium	General Reserve	Revaluation Reserve	Reserve for Future Diminution of Securities	Other Reserves	Retained Earnings	Total
Balance as at 01 July 2016	**6,32,81,25,000**	**8,43,75,00,000**	**3,81,10,76,220**	-	**4,22,13,54,731**	**5,58,41,86,840**	**3,93,11,05,897**	**32,31,33,48,688**
Net Profit for the period after tax	-	-	-	-	-	-	1,27,37,05,962	1,27,37,05,962
Cash Dividend for FY 2015-16	-	-	-	-	-	-	(1,89,84,37,500)	(1,89,84,37,500)
Amount Transferred to Different Reserve	-	-	62,73,73,755		-	60,68,43,439	(1,23,42,17,194)	-
Adjustment of Reserve	-	-	-	2,30,51,60,833	1,32,17,99,999	-	-	3,62,69,60,832
Amount Transferred to Benevolent Fund	-	-	-	-	-	-	(6,27,37,376)	(6,27,37,376)
Balance as at 31 December 2016	**6,32,81,25,000**	**8,43,75,00,000**	**4,43,84,49,975**	**2,30,51,60,833**	**5,54,31,54,730**	**6,19,10,30,279**	**2,00,94,19,790**	**35,25,28,40,607**

Statement of Changes in Equity (Un-audited)

For the half year ended 31 December 2015

Amount in Taka

Particulars	Paid up share capital	Share Premium	General Reserve	Revaluation Reserve	Reserve for Future Diminution of Securities	Other Reserves	Retained Earnings	Total
Balance as at 01 July 2015	**6,32,81,25,000**	**8,43,75,00,000**	**3,21,10,76,220**	**5,78,04,28,749**	**5,54,31,54,730**	**4,35,41,86,840**	**4,91,16,48,281**	**38,56,61,19,820**
Issue of Right Share capital at Premium	-	-				-	-	-
Net Profit for the period after tax	-	-	-	-	-	-	72,62,94,805	72,62,94,805
Cash Dividend for FY 2014-15	-	-	-	-	-	-	(2,21,48,43,750)	(2,21,48,43,750)
Amount Transferred to Different Reserve	-	-	60,00,00,000	-	-	1,23,00,00,000	(1,83,00,00,000)	-
Adjusted for Revaluation of Investment for	-	-	-	(3,25,77,47,514)	-	-	-	(3,25,77,47,514)
Amount Transferred to Benevolent Fund	-	-	-	-	-	-	(8,13,46,046)	(8,13,46,046)
Balance as at 31 December 2015	**6,32,81,25,000**	**8,43,75,00,000**	**3,81,10,76,220**	**2,52,26,81,235**	**5,54,31,54,730**	**5,58,41,86,840**	**1,51,17,53,290**	**33,73,84,77,315**

For and on behalf of Investment Corporation of Bangladesh

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Chairman	**Director**	**Managing Director**	**Head of Finance & Accounts**	**Company Secretary**

Dhaka, January 29, 2017

Investment Corporation of Bangladesh
Notes to the Financial Statements
As at and For the period ended 31 December 2016

CORPORATE PROFILE & SIGNIFICANT ACCOUNTING POLICIES

1 Corporate information

The Investment Corporation of Bangladesh (ICB) was established under Investment Corporation of Bangladesh Ordinance (No:XL) of 1976 (here-in-after referred to as Corporation) with the objectives of accelerating industrialization and economic development of the country through development of the capital market by mobilizing savings, encouraging and improving the investment environment with particular emphasis placed on broadening the base and scope of investments as well as tapping marginal investors. Through the enactment of the Investment Corporation of Bangladesh (Amendment) Act, 2000 (No. 24 of 2000) , reforms in operational strategies and business policies have been implemented by establishing and operating subsidiary companies under ICB. At present the Corporation is being operated under the "Investment Corporation of Bangladesh Act, 2014".

1.2 Principal activities

The principal activities of the Corporation are to provide various kinds of Investment Banking Services to its customers. These activities mainly include providing loans to Operative Investors on margin trading basis, providing advance against ICB Unit Certificates & ICB Mutual Fund Certificates, Lease Financing, Management of existing Unit Fund and Mutual Funds as well as Operating Investors' Accounts, issuing Bank Guarantee, Consumer Credit Scheme.

2 Subsidiary Companies

The Corporation has three subsidiary Companies. A brief description of each of the subsidiary Companies is given below:

2.1 ICB Asset Management Company Limited

ICB Asset Management Company Limited, a subsidiary company of ICB was registered under the Companies Act 1994 as a public company limited by shares on 5 December 2000. The Company can manage the asset of any trust or fund of any type and/or character and hold, acquire, sell or deal in such asset or any trust or fund. It can organize various schemes of different types for trust funds, take part in the management of any mutual fund operation, operate, conduct, accomplish and establish services for industrial trading and commercial activities, invest funds in shares and securities, carry on business, and act as financial and monetary agent and merchandise shares and securities. The registered office of the Company is located at 89, Kakrail, Green City Edge (4th Floor), Dhaka-1000.

2.2 ICB Capital Management Limited

ICB Capital Management Limited, a subsidiary company of ICB was registered under the Companies Act 1994 as a public company limited by shares on 5 December 2000. The Company obtained registration from Bangladesh Securities and Exchange Commission as a Merchant Bank on 16 October 2001. As a part of restructuring program of Investment Corporation of Bangladesh (ICB) under CMDP (Capital Market Development Program) initiated by the Govt. of Bangladesh and the Asian Development Bank, the Company has been created as a subsidiary company of ICB conducting merchant banking activities and plays a more active role in capital market of Bangladesh. The principal functions of the company are issue management, underwriting, portfolio management and corporate advisory services. The registered office of the Company is located at 89, Kakrail, Green City Edge (5th & 6th Floor), Dhaka-1000.

2.3 ICB Securities Trading Company Limited

ICB Securities Trading Company Limited, a subsidiary company of ICB was registered under the Companies Act 1994 as a public company limited by shares on 05 December 2000. The address of the registered office is in Dhaka. The Company is an active member of Dhaka Stock Exchange and Chittagong Stock Exchange. Among many other functions the company primarily provides brokerage service for buying and selling securities listed with stock exchanges and provides brokerage service for buying and selling securities over-the-counter markets by the company itself and by appointing sub-brokers, sub-agents, bond brokers, specialists and odd-lot-dealers. Furthermore, the company also works as a full service Depository Participant in the Central Depository Bangladesh Ltd.(CDBL). The registered office of the Company is located at 89, Kakrail, Green City Edge (7th Floor), Dhaka-1000.

3 Summary of significant accounting policies & basis of preparation

3.1 A summary of the principle accounting policies which have been applied consistently (Unless otherwise stated), is set out below:

a) Statement of compliance & basis of preparation

The financial statements are prepared under historical cost convention in keeping with the Generally Accepted Accounting Principles (GAAP) consistently applied and relevant International Accounting Standards (IASs) so far adopted by The Institute of Chartered Accountants of Bangladesh (ICAB). The Corporation is a listed financial institution as its shares are listed with Country's stock exchanges. The accompanying financial statements are prepared and presented in a manner suitable to a Statutory Development Financial Institution consistently followed by the Corporation as considered appropriate pursuant to clause 29 (1) of the "Investment Corporation of Bangladesh Act, 2014". Proper disclosures have been made in the accompanying financial statements as required by the relevant laws, Generally Accepted Accounting Principles(GAAP), International Accounting Standards(IASs) so far adopted by the ICAB and in accordance with BRPD Circular No.14 dated 25 June 2003 issued by Bangladesh Bank. Returns certified by seven branch managers and duly verified at the Head Office are incorporated in these accompanying financial statements for consolidation purposes.

b) Consolidation of operations of subsidiaries

The financial statements of the Corporation and its subsidiaries have been consolidated in accordance with Bangladesh Accounting Standard (BAS)-27 “Consolidated and Separate Financial Statements”. The consolidation of the financial statements has been made after eliminating all material intra group transactions.

The total profits of the corporation and its subsidiaries are shown in the consolidated Statement of Comprehensive Income (profit and loss account), with the proportion of profit after taxation pertaining to non-controlling shareholders being deducted as “Non-Controlling Interest”.

All assets and liabilities of the corporation and of its subsidiaries are shown in the consolidate statement of Financial Position (balance sheet). The interest of non-controlling shareholders of the subsidiaries are shown separately in the consolidated statement of financial position (balance sheet) under the heading “Non-Controlling Interest”.

c) Going concern

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. The accompanying financial statements do not include any adjustments should the Corporation be unable to continue as a going concern.

d) Functional and presentation currency

These financial statements are presented in Taka, which is the Corporation's functional currency. Except as indicated, figures have been rounded off to the nearest Taka.

3.2 Reporting period

These financial statements cover period from 01 July 2016 to 31 December 2016.

	Amount in Taka (Unaudited) December 31, 2016	Amount in Taka (Audited) June 30, 2016
4. Cash and Bank Balances:		
Cash in hand	1,68,546	69,969
Cash at Banks:		
Current Accounts	(37,02,91,545)	(23,21,10,910)
Savings Accounts	11,15,31,911	18,03,04,498
Short Term Deposits	2,66,36,00,917	1,56,93,24,721
Fixed Deposits	14,30,18,67,880	8,22,63,71,232
	16,70,68,77,708	**9,74,39,59,510**
5. Investments:		
5. 1 **Capital Investment in ICB Subsidiary Companies**		
ICB Securities Trading Company Ltd.	1,24,99,700	1,24,99,700
ICB Capital Management Ltd.	51,69,99,700	51,69,99,700
ICB Asset Management Company Ltd.	4,99,99,700	4,99,99,700
	57,94,99,100	**57,94,99,100**
5. 2 **Capital Investment in Other Institutions**		
Central Depository Bangladesh Ltd.	1,89,00,440	1,89,00,440
Industrial & Infrastructural Dev.Finance Co. Ltd.	2,97,67,462	2,97,67,462
Aramit Thai Aluminum Ltd.	50,00,000	50,00,000
Credit Rating Information & Services Ltd.	28,36,897	28,36,897
Credit Rating Agency of Bangladesh Ltd.	16,69,800	16,69,800
The Farmers Bank Ltd.	30,00,00,000	30,00,00,000
CAPM Venture Capital & Finance Ltd.	10,50,00,000	10,50,00,000
	46,31,74,599	**46,31,74,599**
5. 3 **Marketable Securities- at market value**	**90,72,52,49,535**	**78,86,92,78,060**
5. 4 **Investment in Bangladesh Fund**		
Balance as on 1 July	7,05,99,11,608	6,30,99,11,752
Investment made during the year	25,00,00,000	74,99,99,856
Closing Balance	**7,30,99,11,608**	**7,05,99,11,608**
Total Investment	**99,07,78,34,842**	**86,97,18,63,367**

	Amount in Taka (Unaudited) December 31, 2016	Amount in Taka (Audited) June 30, 2016

6. Loans and Advances:

6. 1 Margin Loan – Secured

Net Balance as on 1 July	3,08,56,37,308	3,28,47,46,466
Add: Loan disbursed during the period/year	71,87,45,275	1,73,68,67,262
Interest accrued during the period/year	9,39,82,146	20,20,15,848
	3,89,83,64,729	**5,22,36,29,576**
Less: Recovery during the period/year	95,67,60,696	2,13,79,92,268
Interest receivable adjusted against Rebate facility	24,971	-
Net Balance	**2,94,15,79,062**	**3,08,56,37,308**
Add: Credit Balance of Margin Loan	58,66,32,664	55,54,73,799
Balance	**3,52,82,11,726**	**3,64,11,11,107**

6. 2 Unit & Mutual Fund Advance Account-Secured

Balance as on 1 July	24,10,98,094	18,66,16,304
Add: Loan disbursed during the period/year	8,87,58,657	16,25,01,966
Interest accrued during the period/year	1,37,80,342	2,74,21,466
	34,36,37,093	**37,65,39,736**
Less: Recovery during the period/year	9,73,23,338	13,54,41,642
Balance	**24,63,13,755**	**24,10,98,094**

6. 3 Consumer Credit Scheme

Balance as on 1 July	21,00,635	31,22,786
Add: Loan disbursed during the period/year	-	-
Add: Interest Receivables	-	-
	21,00,635	**31,22,786**
Less: Recovery during the period/year	83,689	10,22,151
Balance	**20,16,946**	**21,00,635**

		Amount in Taka (Unaudited) December 31, 2016	Amount in Taka (Audited) June 30, 2016
6. 4	**Bridging Loan**		
	Sectors:		
	Textile	49,81,582	49,81,582
		49,81,582	**49,81,582**
6. 5	**Debenture Loan**		
	Sectors:		
	Food & Allied	2,12,25,208	2,12,25,208
		2,12,25,208	**2,12,25,208**
6. 6	**Lease Receivables**		
I	Gross Lease Rental Receivables		
	Balance as on 1 July	1,58,64,69,142	1,35,28,57,505
	Add: Additions during the period/year	6,46,34,760	38,79,15,010
		1,65,11,03,902	**1,74,07,72,515**
	Less: Realization during the period/year	21,32,36,164	15,43,03,373
		1,43,78,67,738	**1,58,64,69,142**
II	Unearned Lease Income	(44,23,75,568)	(60,33,19,690)
III	Advances Against Lease Finance	2,04,585	3,09,38,585
IV	IDCP Receivable	59,61,597	1,03,80,014
V	Delinquent Charge-Receivable	68,42,335	68,42,335
VI	Lease Installment Receivable	4,37,07,563	5,18,89,336
	Balance	**1,05,22,08,250**	**1,08,31,99,722**
6. 7	**Advance against Equity**		
	Balance as on 1 July	65,41,39,063	1,29,65,61,111
	Add: Loan disbursed during the period/year	4,00,00,000	10,00,00,000
	Interest accrued during the period/year	2,48,53,646	17,91,11,887
		71,89,92,709	**1,57,56,72,998**
	Less: Recovery during the period/year	95,68,056	92,15,33,935
	Balance	**70,94,24,653**	**65,41,39,063**
6. 8	**Purchase of Debenture**		
	Balance as on 1 July	1,13,01,89,943	1,22,24,81,734
	Add: Loan disbursed during the period/year	10,60,00,000	28,61,70,833
	Interest accrued during the period/year	77,75,297	6,71,20,633
		1,24,39,65,240	**1,57,57,73,200**
	Less: Recovery during the period/year	6,41,96,888	44,55,83,258
	Balance	**1,17,97,68,352**	**1,13,01,89,943**

AMARSTOCK

		Amount in Taka (Unaudited) December 31, 2016	Amount in Taka (Audited) June 30, 2016
6. 9	**Purchase of Bond**		
	Balance as on 1 July	1,25,76,95,082	25,14,72,946
	Add: Loan disbursed during the period/year	-	1,00,00,00,000
	Interest accrued during the period/year	2,53,98,896	4,22,34,465
		1,28,30,93,978	**1,29,37,07,411**
	Less: Recovery during the period/year	2,70,17,589	3,60,12,329
	Balance	**1,25,60,76,389**	**1,25,76,95,082**
6. 10	**Other Loans and Advances**		
	Staff Loans and Advances	2,58,66,09,888	2,42,91,16,021
	Long Term Loan to Subsidiary (Note 6.10.1)	85,50,00,000	90,00,00,000
	Short Term Loan to Subsidiary (Note 6.10.2)	4,29,99,75,000	4,09,99,75,000
		7,74,15,84,888	**7,42,90,91,021**
	Total Loans & Advances	**15,74,18,11,748**	**15,46,48,31,457**
6. 10.1	**Long Term Loan to Subsidiary**		
	ICB Securities Trading Co.Ltd.		
	Balance as on 1 July	90,00,00,000	90,00,00,000
	Less: Recovery during the period/year	4,50,00,000	
	Balance	**85,50,00,000**	**90,00,00,000**
6. 10.2	**Short Term Loan to Subsidiary**		
	ICB Capital Management Ltd.		
	Balance as on 1 July	4,09,99,75,000	4,09,99,75,000
	Add: Loan disbursed during the period/year	20,00,00,000	
	Less: Recovery during the period/year	-	-
	Balance	**4,29,99,75,000**	**4,09,99,75,000**

AMARSTOCK

	Amount in Taka (Unaudited) December 31, 2016	Amount in Taka (Audited) June 30, 2016
7. Premises and Equipment:		
Land	3,60,17,635	3,60,17,635
Land improvement	23,72,335	23,72,335
Building	1,61,80,555	1,53,97,027
Building-Under construction	29,12,500	29,12,500
Renovation of Office Building	7,07,75,122	6,94,42,512
Furniture and Fixture	2,20,54,240	2,18,01,020
Office Equipment	93,39,771	91,40,955
Electrical Equipment	59,84,271	58,62,360
Air Conditioner & Refrigerator	32,17,774	28,68,775
Computer Hardware	6,80,53,218	6,41,92,312
Carpet and Curtains	2,91,981	2,91,981
Telephone Installation	41,39,238	41,22,963
Motor Vehicles	3,03,10,080	3,03,10,080
Library Books	12,10,216	11,93,216
Others	2,42,752	2,42,752
	27,31,01,688	**26,61,68,423**
Less: Accumulated Depreciation	17,84,81,612	16,75,11,188
Net Book value at the end of the year	**9,46,20,076**	**9,86,57,235**
8. Other Assets:		
Income Receivables	**1,28,40,30,581**	**50,31,43,570**
Interest on Bank Deposits	30,20,28,444	14,46,02,277
Dividend and Interest Receivable	77,57,11,048	35,84,49,169
Fees and Commissions Receivable	20,62,91,089	92,123
Others	**7,97,01,53,587**	**7,77,42,48,703**
Installment receivable of Marketable Investments (Debenture)	71,76,077	71,76,077
Current Account with ICB Mutual Funds	-	-
Advance against Share Applications	12,04,42,648	27,57,638
Receivable from ICB Islamic Bank	17,18,59,092	33,82,32,042
Advance Income Tax-Staff	26,03,264	76,46,767
Advance Income Tax (Tax Deducted at Source)	1,58,99,78,033	1,26,87,08,709
Receivable from Subsidiaries & AMCL Mutual Funds	1,90,43,96,583	2,17,40,11,582
Income Tax Refund	64,38,61,639	64,38,61,639
Deferred Tax	1,02,58,122	1,02,58,122
Other Advances, Deposits and Receivables	3,38,57,19,558	3,32,14,72,733
Receivable from PKKBST	83,55,013	-
Receivable from EEF	12,17,38,343	-
Sundry Assets	37,65,215	1,23,394
	9,25,41,84,169	**8,27,73,92,273**

		Amount in Taka (Unaudited) December 31, 2016	Amount in Taka (Audited) June 30, 2016
9.	**Borrowings:**		
9. 1	**Government Loan**		
	Loan from PKKBST (7.00 percent)	-	12,13,52,646
	Government Loans (2.50 percent)	1,40,00,000	1,40,00,000
		1,40,00,000	**13,53,52,646**
9. 2	**Borrowings from Different Banks**		
	Call Loan	2,50,00,00,000	3,65,00,00,000
	Short term loan from Bangladesh Bank	50,00,00,000	1,00,00,00,000
	Short term loan from IFIC Bank	3,90,00,00,000	-
		6,90,00,00,000	**4,65,00,00,000**
	Total Borrowings	**6,91,40,00,000**	**4,78,53,52,646**
10.	**Deposits:**		
10. 1	**Term Deposits**	**89,75,32,42,099**	**77,31,67,25,649**
10. 2	**Lease Deposits**	**2,31,34,147**	**2,51,81,995**
		89,77,63,76,246	**77,34,19,07,644**
11.	**Deferred Interest:**		
	Debenture Loans	-	-
	Government Loan	14,00,956	14,00,956
		14,00,956	**14,00,956**
12.	**Other Liabilities and Provisions:**		
	Interest Payable on Long & Short Term Debts	1,19,87,13,132	76,52,02,389
	Current Account with ICB S A Fund	-	-
	Credit Balance of Margin Loan	58,66,32,664	55,54,73,800
	Accrued Payroll	29,89,49,234	6,91,23,763
	Other Accrued Expenses	4,98,78,897	3,12,10,726
	Benevolent Fund	6,27,37,576	
	Co-underwriters	1,76,31,860	1,76,31,860
	Dividend Payable	1,93,01,80,981	3,26,11,156
	Provision against Loans and Advances	1,96,46,11,167	1,90,91,75,965
	Interest Suspense	49,11,65,574	47,47,29,499
	Interest Suspense -Non listed Preference share	4,12,45,912	2,41,24,962
	Provision for Income Tax	1,53,53,33,364	1,19,00,00,000
	Provision for Gratuity	6,12,000	6,12,000
	Provision against Other Asset	27,38,07,260	25,92,45,201
	Provision against Investment	41,92,85,901	17,09,43,901
	Provision against Off balance sheet Items	30,00,000	30,00,000
	Other Liabilities Payable to Lessee	41,200	41,200
	Others	5,68,84,012	61,15,67,486
		8,93,07,10,735	**6,11,46,93,907**

		Amount in Taka (Unaudited) December 31, 2016	Amount in Taka (Audited) June 30, 2016
13.	**Share Capital:**		
	Authorized Capital		
	100,00,00,000 ordinary shares of Tk 10 each	**10,00,00,00,000**	**10,00,00,00,000**
	Issued, Subscribed & Paid up Capital		
	50,00,000 ordinary shares of Tk 10 each fully paid up in cash	5,00,00,000	5,00,00,000
	37,18,75,000 ordinary shares of Taka 10 each issued as bonus shares	3,71,87,50,000	3,71,87,50,000
	25,59,37,500 ordinary shares of Taka 10 each issued as right shares	2,55,93,75,000	2,55,93,75,000
		6,32,81,25,000	**6,32,81,25,000**
14.	**Reserves:**		
14.1	**General Reserve**		
	Balance as on 1 July	3,81,10,76,220	3,21,10,76,220
	Add: Addition during the year	62,73,73,755	60,00,00,000
	Add: Transfer from Special Purpose Reserve during the year	-	-
	Balance	**4,43,84,49,975**	**3,81,10,76,220**
14.2	**Reserve for Building**		
	Balance as on 1 July	2,38,34,00,000	2,15,34,00,000
	Add: Addition during the year	20,00,00,000	23,00,00,000
	Balance	**2,58,34,00,000**	**2,38,34,00,000**
14.3	**Revaluation Reserve for investment**		
	Balance as on 1 July	-	5,78,04,28,749
	Addition/Adjustment during the year	2,30,51,60,833	(5,78,04,28,749)
	Balance	**2,30,51,60,833**	-
14.4	**Reserve for Future Diminution of Overpriced Securities**		
	Balance as on 1 July	4,22,13,54,731	5,54,31,54,730
	Add: Adjustment during the year	1,32,17,99,999	(1,32,17,99,999)
	Balance	**5,54,31,54,730**	**4,22,13,54,731**
14.5	**Loan Redemption Reserve**		
	Balance as on 1 July	50,00,00,000	-
	Add: Addition during the year	15,68,43,439	50,00,00,000
	Balance	**65,68,43,439**	**50,00,00,000**
14.6	**Dividend Equalization Reserve**		
	Balance as on 1 July	2,70,07,86,840	2,20,07,86,840
	Add: Addition during the year	25,00,00,000	50,00,00,000
	Balance	**2,95,07,86,840**	**2,70,07,86,840**
	Total Balance	**18,47,77,95,817**	**13,61,66,17,791**

AMAR STOCK

	Amount in Taka (Unaudited) December 31, 2016	Amount in Taka (Audited) June 30, 2016
15. Retained Profit Available for Appropriation :		
Retained Profit as on 1 July	3,93,11,05,897	4,91,16,48,281
Add: Prior year error adjustment		87,78,636
Restated opening balance		4,92,04,26,917
Add: Net profit for the year	1,27,37,05,962	3,13,68,68,775
	5,20,48,11,859	**8,05,72,95,693**
Less: Appropriations		
Dividend Paid: on Paid up Capital of Tk 632,81,25,000 (FY 2015-16 @ 30%)	1,89,84,37,500	2,21,48,43,750
Transferı		
General Reserve	62,73,73,755	600000000
Reserve for Building	20,00,00,000	23,00,00,000
Reserve for Future Diminution of Overpriced Securities	-	-
Loan Redemption Reserve	15,68,43,439	50,00,00,000
Dividend Equalization Reserve	25,00,00,000	50,00,00,000
Benevolent Fund	6,27,37,376	8,13,46,046
	3,19,53,92,069	**4,12,61,89,796**
Retained Profit Transferred to Balance Sheet	**2,00,94,19,790**	**3,93,11,05,897**

AMARSTOCK

	For the half year ended 31 December		For the 2nd quarter ended 31 December	
	December 31, 2016	December 31, 2015	December 31, 2016	December 31, 2015
	Taka	Taka	Taka	Taka
16. Interest Income:				
Gross Interest				
Bridging Loan	-	71,37,127	-	71,37,127
Margin Loan (Note-6.1)	8,04,18,422	8,98,83,880	4,20,74,219.12	4,59,85,840.36
	8,04,18,422	**9,70,21,006**	**4,20,74,219**	**5,31,22,967**
Less: Interest Suspense				
Bridging Loan	-	-		
Margin Loan	-	-		
	-	-	-	-
Less: Rebate against current year's accrued Interest				
Margin Loan	-	-		
Bridging Loan	-	71,37,127		
Margin Loan	8,04,18,422	8,98,83,880	4,20,74,219.12	4,59,85,840.36
	8,04,18,422	**9,70,21,006**	**4,20,74,219**	**4,59,85,840**
Add: Interest transferred from Interest Suspense account on actual recovery				
Bridging Loan	-	-	-	-
	8,04,18,422	9,70,21,006	4,20,74,219	5,31,22,967
Unit & Mutual Fund Advance Account	1,37,80,342	1,31,20,112	68,37,669	65,74,866
Bank Deposits & Current Account with ICB M	46,70,90,392	35,92,74,861	33,43,72,224	20,89,80,829
Interest on Consumer Credit Scheme	13,721	1,11,347	9,675	95,145
Interest income from Lease Receivables	4,25,68,159	3,70,98,781	2,02,37,193	1,66,17,532
Interest income on Late Payment of Lease Rec	65,99,132	34,46,807	21,38,118	(57,66,521)
Interest on Advances against Lease Finance	-	-	-	(3,29,173)
Staff Loan	4,90,00,000	3,99,00,000	2,50,00,000	3,99,00,000
Advance against equity	1,10,53,990	5,85,32,853	95,68,056	3,87,32,853
Interest Income on Loan to Subsidiary Compa	-	27,15,51,855	(11,37,07,649)	13,57,75,927
Purchase of Bond	2,57,56,307	1,44,14,383	1,91,57,946	71,67,808
Purchase of Debenture	64,51,662	1,17,33,847	30,91,423	46,89,422
Total:	**70,27,32,126**	**90,62,05,854**	**34,87,78,874**	**50,55,61,655**
17. Interest paid on Deposits, Borrowings, etc.:				
Government Loan	-	-	-	-
Debenture Loan	-	-	-	-
Term Deposits	2,83,89,29,012	2,32,59,88,433	1,52,90,16,079	1,24,37,22,877
Short Term Loans	13,09,69,822	30,54,65,931	5,52,68,125	16,91,24,251
Interest on Loan from PKKBST	31,94,717	1,13,30,380	10,71,046	51,74,162
Interest on C/A With ICB Unit Fund	-	-	-	-
Total:	**2,97,30,93,551**	**2,64,27,84,744**	**1,58,53,55,250**	**1,41,80,21,290**
18. Dividend Income:				
Dividend on Ordinary Shares	92,53,43,722	43,30,47,338	54,97,21,074.28	15,91,07,584.06
Dividend from ICB Subsidiaries	3,93,75,000	1,96,88,000	-	-
Dividend on BD Fund	45,35,03,414	28,15,05,632	9,86,03,414.00	-
Dividend on Preference Shares	1,34,52,620	3,68,80,307	1,24,52,620.02	1,23,00,997.00
Dividend on Shares of Portfolio-2	30,11,34,356	4,71,60,176	25,44,17,249.70	2,27,48,281.10
Interest on Debenture Securities	-	-	-	-
Total:	**1,73,28,09,112**	**81,82,81,454**	**91,51,94,358**	**19,41,56,862**

	For the half year ended 31 December		For the 2nd quarter ended 31 December	
	December 31, 2016 Taka	December 31, 2015 Taka	December 31, 2016 Taka	December 31, 2015 Taka

19. Fees, Commissions and Service Charges:

Project Examination Fee	22,25,000	21,75,000	9,25,000	2,75,000
Management Fee	18,08,26,620	21,22,15,487	7,50,94,299	10,11,55,540
Trustee Fee	3,19,01,435	2,21,67,334	1,97,07,119	1,79,43,886
Arranger Fees	-	7,00,000	-	-
Bankers to the Issue Fee	4,00,520	-	3,65,595	-
Brokerage & Commissions	62,66,380	76,50,024	46,67,849	29,50,340
Charges on AMCL Funds and Guarantee Fees	8,82,000.00	17,69,000.00	6,77,000	14,65,000
Service Charge from Subsidiary Companies	-	1,28,51,457	-	83,88,715
Membership Charge from ISTCL	2,69,00,000	2,24,62,116	1,63,90,568	1,01,48,667
Bank Guarantee Fee from ISTCL	45,00,000	45,00,000	22,50,000	22,50,000
Custodian fees	3,33,04,047	2,95,84,254.52	1,51,80,952	1,47,25,563
Consultancy Fees	30,00,000	19,33,957	30,00,000	19,33,957
Service Charges from PKKBST	2,21,52,370	3,86,77,581	83,55,013	2,10,15,041
Early Redemption Fees				
CDBL Annual Accounts Maintenance Fees	94,83,550	1,05,71,900	-	95,94,500
Total:	**32,18,41,922**	**36,72,58,112**	**14,66,13,395**	**19,18,46,209**

20. Other Operating Income:

Others	2,10,284	1,81,980	23,985	14,128
Prior years ajustment	-	-	-	-
Sale of Tender Forms/Schedule	88,085	7,500	82,085	7,500
Legal Expenses	7,18,364	4,00,000	7,18,364	4,00,000
Reimbursement of Staff Expenses	96,630	33,000	27,330	11,000
	11,13,363	**6,22,480**	**8,51,764**	**4,32,628**

21. Salary and Allowances:

Basic Pay	10,55,93,731	6,92,69,829	5,28,67,412	4,02,49,518
Dearness Allowances	-	53,40,564	-	11,65,550
House Rent Allowances	5,38,70,552	2,73,84,241	2,69,62,019	1,28,31,389
Medical Allowances	50,28,504	23,72,802	25,23,549	12,12,199
Conveyance & Transport	3,29,272	1,80,096	1,69,820	88,746
Festival Bonus	2,00,22,125	99,14,899	1,03,161	15,98,440
Incentive Bonus	7,60,00,000	-	7,60,00,000	-
Provident Fund & Superannuation Fund	16,86,80,767	1,30,06,420	15,93,55,145	86,46,729
Car Maintenance Allowance	1,66,76,861	1,80,000	1,17,46,088	1,80,000
Other Staff Expenses	5,07,07,089	3,61,36,279	3,92,81,881	2,75,45,073
Total:	**49,69,08,901**	**16,37,85,130**	**36,90,09,074**	**9,35,17,645**

* Amount of Salary and Allowances Tk. 49,69,08,901 out of which Tk.15,00,00,000 included as provision for Pension Subsidy for the FY 2016-17.

	For the half year ended 31 December		For the 2nd quarter ended 31 December	
	December 31, 2016 Taka	December 31, 2015 Taka	December 31, 2016 Taka	December 31, 2015 Taka
22 Rent, Taxes, Insurance, Electricity, etc.				
Office Rent	4,38,73,859	3,04,49,513	3,45,50,133	2,27,92,272
Rates & Taxes	48,300	10,500	10,500	-
Electricity, Water, Gas & Sewerage	31,66,229	26,75,660	20,19,342	20,40,054
Insurance	2,96,399	2,36,060	1,80,956	2,36,060
Total	**4,73,84,787**	**3,33,71,733**	**3,67,60,931**	**2,50,68,385**
23 Postage, Stamps, Telegram & Telephone				
Postage,Telegram & Telex	1,20,433	2,41,181	1,00,283	2,19,636
Stamp Duty	2,37,177	4,10,536	2,14,305	2,04,806
Telephone & Internet	14,00,725	24,69,216	9,70,403	13,26,391
Total	**17,58,335**	**31,20,932**	**12,84,991**	**17,50,833**
24 Stationary, Printing, Advertisement, etc.				
Printing Stationary-General	21,46,672	44,76,981	8,70,215	30,31,017
Printing Stationary-Computer	18,10,049	26,86,750	10,93,927	8,58,672
Advertisement & Publicity	50,17,170	43,02,347	34,90,343	21,99,579
Books & Periodicals	6,96,880	6,53,335	4,66,652	4,37,642
Total	**96,70,770**	**1,21,19,414**	**59,21,137**	**65,26,910**
25. Repair, Maintenance & Depreciation-Premises & Equipment:				
Maintenance:	**49,27,973**	**50,50,332**	**28,73,193**	**24,97,051**
Premises	14,08,495	8,91,364	8,34,408	2,74,587
Computer	13,50,211	3,90,625	10,01,614	(1,07,677)
Motor Vehicles	16,51,690	16,11,284	8,78,020	8,83,805
Photocopier	-	2,27,000	-	72,700
Other Equipment	5,17,577	19,30,059	1,59,150	13,73,636
Depreciation:	**1,09,70,424**	**99,78,148**	**59,29,449**	**50,20,628**
Office Building	1,55,000	12,918	78,500	6,355
Renovation of Office Building	52,18,163	46,11,076	27,60,901	23,05,538
Furniture & Fixture	7,44,965	6,33,656	4,26,620	3,23,574
Carpet & Curtains	-	5,132	-	2,566
Computer Hardware	24,23,921	20,52,583	13,22,572	10,51,012
Office & other Equipment	3,51,452	3,05,489	1,91,713	1,52,847
Electrical Equipment	2,90,798	2,99,677	1,53,285	1,49,927
Air Conditioner & Refrigerator	2,05,000	2,15,822	1,03,500	1,07,911
Telephone Installation	31,125	32,631	17,358	16,315
Motor Vehicles	15,50,000	18,09,164	8,75,000	9,04,582
Total:	**1,58,98,397**	**1,50,28,479**	**88,02,642**	**75,17,679**
26 Brokerage				
Stock Exchange Charge	4,18,73,478	2,80,56,285	2,58,17,645	1,22,71,712
Stock Exchange Charge on Portfolio-2	1,79,89,754	1,35,31,549	1,19,06,419	81,00,835
Total	**5,98,63,232**	**4,15,87,835**	**3,77,24,065**	**2,03,72,547**

		For the half year ended 31 December		For the 2nd quarter ended 31 December	
		December 31, 2016 Taka	December 31, 2015 Taka	December 31, 2016 Taka	December 31, 2015 Taka
27. Other Operating Expenses:					
Traveling & Conveyance		39,30,299	33,30,107	23,87,400	18,56,985
Transportation		64,71,478	93,55,410	54,65,885	60,39,557
Petrol, Oil & Lubricants		13,57,975	16,29,148	10,43,761	10,54,546
Entertainment		55,61,625	47,72,378	28,75,295	21,18,019
Subscription & Donations		4,75,000	4,11,673	3,75,000	(20,000)
Bank Charges		41,990	71,506	26,667	62,406
Cookeries		1,37,386	1,73,975	86,134	69,285
Listing Fees		-	-	-	-
Prior Years' Adjustment		29,981	37,500	-	37,500
CSR		5,14,000	33,50,000	2,94,000	31,50,000
Consultancy & Professional Fees		12,56,500	2,82,150	7,04,000	18,700
Honorarium		14,98,725	5,40,543	3,47,750	3,43,095
Business Development		30,64,130	37,43,874	14,13,810	28,35,145
Sundries	27	1,85,92,127	(6,68,697)	90,94,171	(65,22,301)
Total:		**4,29,31,215**	**2,70,29,567**	**2,41,13,872**	**1,10,42,937**

27. 1 **Sundries:**					
Tax Token Road Permit & Toll		80,068	82,563	65,014	65,557
Miscellaneous		4,73,315	9,76,926	4,01,306	(23,21,545)
Washing Charges		89,926	86,060	47,164	47,434
Expenses for Annual General Meeting		20,68,669	19,20,019	20,68,669	19,20,019
Excise Duty		11,83,650	10,57,225	7,09,650	6,31,225
Internship Expenses		49,800.00	56,400.00	22,575	37,875
Recruitment Expenses		10,59,200.00	82,150.00	10,59,200	62,360
Tax (Holding Tax) City Corporation		-	37,872	-	37,872
CDBL Charge		1,00,14,734	(76,04,064)	21,00,309	(85,07,537)
Security Service		21,26,416	21,81,152	14,34,884	11,89,439
Newsletter		1,80,500	2,70,000	88,000	1,35,000
Computer Software		-	-	-	-
Custodian Fee		-	-	-	-
Training Expenses-Computer		-	-	-	-
Trustee Fee		5,000.00	5,000.00	-	-
Land at Mirpur		-	-	-	-
National Day Celebration		2,30,850		1,61,000	
Medical Retainers Fee		1,89,600		96,000	
Seminar/Workshop on Ethics		3,31,400		3,31,400	
Car Maintenance Allowance			1,80,000	-	1,80,000
Year Closing Expense		5,09,000		5,09,000	
Total:		**1,85,92,127**	**(6,68,697)**	**90,94,171**	**(65,22,301)**

28. Non-Operating Income:					
Building Rent		-	-	-	-
Loan Loss Written Back		-	-	-	-
Profit on Sale of Fixed Assets		-	600	-	600
Total:		**-**	**600**	**-**	**600**

29. Provision against Loans and Advances:					
Charged for the year:					
Provision Against Loan & Advances		5,54,35,202	4,39,32,217	4,06,68,714	(19,09,81,344)
Total:		**5,54,35,202**	**4,39,32,217**	**4,06,68,714**	**(19,09,81,344)**

	For the 6 Months ended 31 December		For the 2nd quarter ended 31 December	
	December 31, 2016 Taka	December 31, 2015 Taka	December 31, 2016 Taka	December 31, 2015 Taka
30. Earnings Per Share				
Net Profit Available for Appropriation				
Retained Profit as on 1 July	3,93,11,05,897	4,91,16,48,281		
Add: Net profit for the year	1,27,37,05,962	72,62,94,805		
Deferred Tax Assets	-	-		
	5,20,48,11,859	**5,63,79,43,086**		
Less: Appropriations				
Dividend Paid:				
(FY 2015-16 ...% Stock & ...% Cash)	1,89,84,37,500	2,21,48,43,750		
Transferred to:				
General Reserve	62,73,73,755	60,00,00,000		
Reserve for Building	20,00,00,000	23,00,00,000		
Dividend Equalization Reserve	25,00,00,000	50,00,00,000		
Loan Redemption Reserve	15,68,43,439	50,00,00,000		
Benevolent Fund	6,27,37,376	8,13,46,046		
	3,19,53,92,069	**4,12,61,89,796**		
Retained Profit -Transferred to Balance Sl	**2,00,94,19,790**	**1,51,17,53,290**		
Earnings attributable to ordinary shareholders	**1,27,37,05,962**	**72,61,14,805**	**70,64,88,469**	**39,40,92,711**
Weighted average number of ordinary shares oustanding during the year	63,28,12,500	63,28,12,500	63,28,12,500	63,28,12,500
Basic Earning per share	**2.01**	**1.15**	**1.12**	**0.62**

For and on behalf of Investment Corporation of Bangladesh

Sd/-
Chairman

Sd/-
Director

Sd/-
Managing Director

Sd/-
Head of Finance & Accounts

Sd/-
Company Secretary

Dhaka, January 29, 2017

Selected Explanatory Notes to the Financial Statements:

Reporting:

This Half Yearly (1 July 2016 to 31 December 2016) Financial Report has been prepared based on Bangladesh Accounting Standard (BAS) - 34 "Interim Financial Reporting". These interim financial statements should be read in conjunction with the audited financial statements for the year ended 30th June 2016 as they provide an update to previously reported information.

Accounting policies and method of computation:

Accounting policies and methods of computations followed in preparing these financial statements are consistent with those used in the annual financial statements prepared and audited for the year ended 30th June, 2016.

Consolidation of operations of subsidiaries:

The consolidation of the financial statements has been made after eliminating all material intra group transactions. The total profit of the Corporation and its subsidiaries are shown in the consolidated profit and loss account, with the proportion of profit after taxation pertaining to minority share holders being deducted as 'non- controlling interest'.

Earning Per Share (EPS):

Earning per share has been calculated based on number of share outstanding for the period ended 31 December, 2016 and profit for the same period. The number of the shares outstanding for the period was 63,28,12,500 Earning per share for the preceding 6 months of FY 2015-16 has also been calculated based on 63,28,12,500 shares.

Subsequent Events:

No material events occured after the reporting date, non-disclosure of which could affect the ability of the users of these financial statements to make proper evaluation and decision.

For and on behalf of Investment Corporation of Bangladesh

Sd/-	Sd/-	Sd/-
Chairman	**Director**	**Managing Director**
Sd/-		Sd/-
Head of Finance & Accounts		**Company Secretary**