Investment Corporation of Bangladesh and its Subsidiaries
Consolidated Statement of Financial Position (Balance Sheet)
as at 31 March 2017

	Amount in Taka	
	(Unaudited)	(Audited)
	March 31, 2017	June 30, 2016
Property and Assets		
Cash and Bank Balances	**21,569,200,838**	**14,003,221,504**
Investments:	**117,428,134,268**	**90,851,392,131**
Capital Investment in Other Institutions	463,174,599	463,174,599
Marketable Securities- at market value	109,655,048,061	83,328,305,924
Investment in Bangladesh Fund	7,309,911,608	7,059,911,608
Loans and Advances:	**18,802,063,108**	**19,361,495,058**
Margin Loan – Secured	11,662,667,005	12,537,749,708
Unit & Mutual Fund Advance Account – Secured	254,252,607	241,098,094
Consumer Credit Scheme	1,800,368	2,100,635
Bridging Loan	4,981,582	4,981,582
Debenture Loan	21,225,208	21,225,208
Lease Receivables	1,081,828,878	1,083,199,722
Advance against Equity	704,151,897	654,139,063
Purchase of Debenture	1,187,217,917	1,130,189,943
Purchase of Bond	1,256,076,389	1,257,695,082
Other Loans and Advances	2,627,861,257	2,429,116,021
Premises and Equipment (at cost less depreciation)	877,188,730	907,090,985
Other Assets	10,458,630,884	8,648,672,352
Total Assets	**169,135,217,830**	**133,771,872,030**
Liabilities and Capital		
Liabilities		
Borrowings:	**5,864,000,000**	**5,322,305,785**
Government Loan	14,000,000	672,305,785
Borrowings From Different Banks	5,850,000,000	4,650,000,000
Deposits	93,635,133,798	77,341,907,644
Deferred Interest	1,400,956	1,400,956
Other Liabilities and Provisions	17,698,164,045	13,577,617,489
Carried forward	**117,198,698,799**	**96,243,231,873**

AMARSTOCK

Investment Corporation of Bangladesh and its Subsidiaries

Consolidated Statement of Financial Position (Balance Sheet) (Contd.)
as at 31 March 2017

	Amount in Taka	
	(Unaudited) March 31, 2017	(Audited) June 30, 2016
Brought forward	**117,198,698,799**	**96,243,231,873**
Non-controlling interest	**56,864**	**48,112**
Capital / Shareholders' Equity	**51,936,462,167**	**37,528,592,042**
Paid-up Capital	6,328,125,000	6,328,125,000
Share Premium	8,437,500,000	8,437,500,000
General Reserve	5,700,940,987	4,973,567,832
Revaluation Reserve for Investment	10,236,761,243	(827,811,555)
Reserve for Future Diminution of Securities	6,411,086,868	4,696,260,291
Other Reserves	8,112,623,994	7,455,780,855
Retained Earnings	6,709,424,075	6,465,169,618
Total Liabilities and Shareholders' Equity	**169,135,217,830**	**133,771,872,030**
Contra Entries		
Off-Balance Sheet Items:		
Contingent Liabilities:		
Guarantee to DSE & CSE on behalf of ISTCL	300,000,000	300,000,000
	300,000,000	**300,000,000**
Total Off-Balance Sheet Items	**300,000,000**	**300,000,000**
Net Asset Value per Share	**82.07**	**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, April 25, 2017

AMARSTOCK

Investment Corporation of Bangladesh and its Subsidiaries

Consolidated Statement of Comprehensive Income (Un-audited)

For the period ended 31 March 2017

	For the 9 Months ended 31 March		for the 3rd quarter ended 31 March	
	July '16 to March '17 Taka	July '15 to March '16 Taka	Jan '17 to March '17 Taka	Jan '16 to March '16 Taka
Operating Income				
Interest Income	1,525,124,930	1,347,854,137	617,191,405	534,457,526
Less: Interest paid on Deposits, Borrowings, etc.	(4,563,417,963)	(3,607,341,063)	(1,350,490,110)	(1,045,768,367)
Net Interest Income	**(3,038,293,032)**	**(2,259,486,926)**	**(733,298,705)**	**(511,310,841)**
Dividend	2,351,862,955	1,351,629,712	587,206,007	503,617,503
Capital Gain	6,020,791,157	2,497,566,855	3,297,878,669	621,967,144
Fees, Commissions & Service Charges	1,310,785,270	1,152,320,624	506,706,214	401,984,871
Other Operating Income	20,741,300	16,629,238	(2,358,244)	11,372,151
Total Operating Income (a)	**6,665,887,650**	**2,758,659,503**	**3,656,133,943**	**1,027,630,828**
Operating Expenses				
Salary and Allowances	1,190,005,107	416,567,396	577,862,197	180,104,227
Rent, Taxes, Insurance, Electricity, etc.	71,989,312	47,398,398	18,054,834	7,236,980
Legal Expenses	2,395,628	3,419,800	1,372,050	1,017,610
Postage, Stamps, Telegram & Telephone	4,253,230	4,236,205	2,100,776	833,696
Auditors' Fees	289,888	283,862	67,563	66,562
Stationary, Printing, Advertisement, etc.	18,920,923	22,056,947	6,855,689	8,156,427
Directors' Fees & Allowances	3,113,200	2,940,350	585,200	1,337,600
Repair, Maintenance & Depreciation-Premises & Equipment	66,608,960	64,356,587	19,329,345	26,899,060
Brokerage	180,036,678	91,805,201	86,509,337	23,814,805
Other Operating Expenses	96,832,490	93,698,559	33,165,702	58,794,304
Total Operating Expenses (b)	**1,634,445,415**	**746,763,305**	**745,902,693**	**308,261,271**
Operating Profit (a-b)	**5,031,442,235**	**2,011,896,198**	**2,910,231,249**	**719,369,557**
Add: Non-operating Income	279,531	351,846	208,830	233,964
Profit before Provision ©	**5,031,721,766**	**2,012,248,044**	**2,910,440,079**	**719,603,521**
Provision against Loans and Advances	307,152,599	670,560,769	92,409,609	556,628,552
Other Provisions	415,881,705	-	365,881,705	-
Total Provision (d)	**723,034,304**	**670,560,769**	**458,291,314**	**556,628,552**
Profit before Tax (c-d)	**4,308,687,463**	**1,341,687,275**	**2,452,148,766**	**162,974,969**
Less: Provision for Taxation	(720,451,439)	(327,655,014)	(310,743,787)	(110,083,835)
Net Profit After Tax	**3,588,236,024**	**1,014,032,260**	**2,141,404,979**	**52,891,133**
Less: Minority Interest	2,863	2,446	1,291	783
Net Profit Available for Appropriation	**3,588,233,161**	**1,014,029,815**	**2,141,403,687**	**52,890,350**
Earnings Per Share	**5.67**	**1.60**	**3.38**	**0.08**

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, April 25, 2017

Investment Corporation of Bangladesh and its Subsidiaries

Consolidated Cash Flow Statement (Un-audited)

For the period ended 31 March 2017

	Amount in Taka	
	March 31, 2017	March 31, 2016
Cash flow from operating activities:		
Interest Received	1,261,346,567	1,377,332,925
Interest Paid	(2,752,833,661)	(4,447,143,291)
Received from capital gain on sale of listed companies shares	6,020,791,157	2,497,566,855
Dividend Received	2,255,864,725	1,951,857,322
Fees & Commissions Received	1,310,785,270	1,152,320,624
Cash Paid to Employees	(623,368,041)	(410,048,252)
Cash Paid to Suppliers	(164,457,940)	(141,751,798)
Cash Received from Other operating activities	21,020,831	16,981,084
Cash Paid for Other operating activities	(279,982,368)	(188,444,110)
Cash Flow before changes in Operating Assets & Liabilities	**7,049,166,540**	**1,808,671,358**
Changes in Operating Assets & Liabilities		
(Increase)/Decrease in Loans & Advances	559,431,950	(265,057,770)
(Increase)/Decrease in Investment in other Institutions	-	-
(Increase)/Decrease in other Assets	987,997,548	(1,493,943,067)
Increase/(Decrease) in Deposit Received from Banks	1,200,000,000	600,000,000
Increase/(Decrease) in Deposit received from Other Depositors	16,293,226,155	16,959,645,009
Increase/(Decrease) in Long Term Debt	(658,305,785)	(672,270,741)
Increase/(Decrease) in other Liabilities	(2,511,899,669)	(2,571,778,403)
	15,870,450,198	**12,556,595,028**
Net Cash from Operating Activities	**22,919,616,738**	**14,365,266,385**
Cash Flow from Investment Activities:		
Cash inflow from Sale of Securities	21,886,599,124	7,429,398,545
Cash outflow for Purchase of Securities	(35,479,191,917)	(20,833,762,495)
Cash outflow for Purchase of Fixed Asset	206,045,944	2,531,238
Net Cash Used in Investment Activities	**(13,386,546,848)**	**(13,401,832,712)**
Cash Received from Financing Activities		
Cash Paid against Borrowings	(500,955,002)	(500,955,002)
Cash Received against Issuing Ordinary Share	-	-
Dividend paid/received in Cash	(1,466,135,555)	(1,694,391,337)
Net Cash Used in Financing Activities	**(1,967,090,557)**	**(2,195,346,339)**
Net Increase/(Decrease) in Cash and Cash Equivalent	**7,565,979,333**	**(1,231,912,666)**
Cash and Cash Equivalent at beginning of the year	**14,003,221,504**	**10,443,269,044**
Closing Cash and Cash Equivalent at end of the year	**21,569,200,837**	**9,211,356,377**
Net Operating Cash Flow Per Share (NOCFPS)	**36.22**	**22.70**

Sd/-
Chairman

Sd/-
Director

Sd/-
Managing Director

Sd/-
Head of Finance & Accounts

Sd/-
Company Secretary

Dhaka, April 25, 2017

Investment Corporation of Bangladesh and its Subsidiaries

Consolidated Statement of Changes in Equity (Un-audited)

For the period ended 31 March 2017

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	**6,328,125,000**	**8,437,500,000**	**4,973,567,832**	**(827,811,555)**	**4,696,260,291**	**7,455,780,855**	**6,465,169,618**	**48112**	**37,528,640,154**
Net Profit for the year after tax	-	-	-	-	-	-	3,588,233,161		3,588,233,161
Cash Dividend Paid - FY 2015-16	-	-	-	-	-	-	(1,898,437,500)		(1,898,437,500)
Amount Transferred to Different Reserve	-	-	727,373,155			656,843,139	(1,384,216,294)		-
Adjustment of Reserves for FY 2015-16	-	-	-	11,064,572,798	1,714,826,577	-			12,779,399,375
Amount Transferred to Benevolent Fund							(64,237,376)		(64,237,376)
Adjustment made during the year	-	-	-	-	-		2,912,466	8,752	2,921,218
Balance as at 31 March 2017	**6,328,125,000**	**8,437,500,000**	**5,700,940,987**	**10,236,761,243**	**6,411,086,868**	**8,112,623,994**	**6,709,424,075**	**56,864**	**51,936,519,030**

Consolidated Statement of Changes in Equity

For the period ended 31 March 2016

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	**6,328,125,000**	**8,437,500,000**	**3,858,571,192**	**5,094,646,301**	**6,101,949,730**	**6,664,769,326**	**7,304,420,740**	**45294**	**43,790,027,583**
Issue of Right Share at Premium	-	-				-	-		-
Net Profit for the year after tax	-	-	-	-	-	-	1,014,029,815		1,014,029,815
Cash Dividend Paid - FY 2014-15	-	-	-	-	-	-	(2,234,531,250)		(2,234,531,250)
Amount Transferred to Different Reserve	-	-	1,114,996,640		(322,880,596)	1,021,006,010	(1,813,122,054)		-
Adjustment of Revaluation Reserve of Investment	-	-	-	(7,803,083,363)	-	-			(7,803,083,363)
Amount Transferred to Benevolent Fund							(92,095,055)		(92,095,055)
Adjustment made during the year	-	-	-	-	-		(34,910,493)	(11,260)	(34,921,753)
Balance as at 31 March 2016	**6,328,125,000**	**8,437,500,000**	**4,973,567,832**	**(2,708,437,062)**	**5,779,069,134**	**7,685,775,336**	**4,143,791,703**	**34,034**	**34,639,425,976**

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, April 25, 2017

Investment Corporation of Bangladesh

Statements of Financial Position (Balance Sheet)

as at 31 March 2017

	Note	Amount in Taka	
		(Un-audited) March 31, 2017	(Audited) June 30, 2016
Property and Assets			
Cash and Bank Balances	4	**18,647,599,840**	**9,743,959,510**
Investments:	5	**111,814,715,299**	**86,971,863,367**
Capital Investment in ICB Subsidiary Companies		579,499,100	579,499,100
Capital Investment in Other Institutions		463,174,599	463,174,599
Marketable Securities- at market value		103,462,129,992	78,869,278,060
Investment in Bangladesh Fund		7,309,911,608	7,059,911,608
Loans and Advances:	6	**15,631,008,033**	**15,464,831,457**
Margin Loan – Secured	6.1	3,359,136,930	3,641,111,107
Unit & Mutual Fund Advance Account – Secured	6.2	254,252,607	241,098,094
Consumer Credit Scheme	6.3	1,800,368	2,100,635
Bridging Loan	6.4	4,981,582	4,981,582
Debenture Loan	6.5	21,225,208	21,225,208
Lease Receivables	6.6	1,081,828,878	1,083,199,722
Advance against Equity	6.7	704,151,897	654,139,063
Purchase of Debenture	6.8	1,187,217,917	1,130,189,943
Purchase of Bond	6.9	1,256,076,389	1,257,695,082
Other Loans and Advances	6.10	7,760,336,257	7,429,091,021
Premises and Equipment (at cost less depreciation)	7	100,299,672	98,657,235
Other Assets	8	8,549,464,945	8,277,392,273
Total Assets		**154,743,087,790**	**120,556,703,842**
Liabilities and Capital			
Liabilities			
Borrowings:	9	**5,864,000,000**	**4,785,352,646**
Government Loan	9.1	14,000,000	135,352,646
Borrowings From Different Banks	9.2	5,850,000,000	4,650,000,000
Deposits	10	93,635,133,798	77,341,907,644
Deferred Interest	11	1,400,956	1,400,956
Other Liabilities and Provisions	12	10,261,097,502	6,114,693,907
Carried forward		**109,761,632,256**	**88,243,355,152**

AMARSTOCK

Investment Corporation of Bangladesh

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

as at 31 March 2017

	Note	Amount in Taka	
		(Unaudited)	(Audited)
		March 31, 2017	June 30, 2016
Brought forward		**109,761,632,256**	**88,243,355,152**
Capital / Shareholders' Equity		**44,981,455,534**	**32,313,348,688**
Paid-up Capital	13	6,328,125,000	6,328,125,000
Share Premium		8,437,500,000	8,437,500,000
General Reserve	14.1	4,438,449,975	3,811,076,220
Revaluation Reserve for Investment	14.3	10,567,483,844	-
Reserve for Future Diminution of Securities	14.4	5,543,154,730	4,221,354,731
Other Reserves	14.2,14.5,14.6	6,191,030,279	5,584,186,840
Retained Earnings	15	3,475,711,706	3,931,105,897
Total Liabilities and Shareholders' Equity		**154,743,087,790**	**120,556,703,842**
Contra Entries			
Off-Balance Sheet Items:			
Contingent Liabilities:			
		300,000,000	**300,000,000**
Guarantee to DSE & CSE on behalf of ISTCL		300,000,000	300,000,000
Total Off-Balance Sheet Items		**300,000,000**	**300,000,000**
Net Asset Value per Share		**71.08**	**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, April 25, 2017

AMARSTOCK

Investment Corporation of Bangladesh

Statement of Comprehensive Income (Un-audited)

For the period ended 31 March 2017

	Note	For the 9 Months ended 31 March		For the 3rd quarter ended 31 March	
		July '16 to March '17 Taka	July '15 to March '16 Taka	Jan '17 to March '17 Taka	Jan '16 to March '16 Taka
Operating Income					
Interest Income	16	1,176,566,313	1,347,694,405	473,834,187	441,488,551
Interest paid on Deposits, Borrowings, etc.	17	(4,550,338,599)	(3,556,361,073)	(1,577,245,047)	(913,576,329)
Net Interest Income		**(3,373,772,285)**	**(2,208,666,668)**	**(1,103,410,860)**	**(472,087,778)**
Dividend	18	2,274,847,379	1,274,050,718	542,038,267	455,769,264
Capital Gain		5,729,096,800	2,315,824,709	3,113,448,229	519,499,077
Fees, Commissions & Service Charges	19	481,079,601	525,359,357	159,237,679	158,101,245
Other Operating Income	20	4,971,284	2,980,968	3,857,922	2,358,488
Total Operating Income		**5,116,222,778**	**1,909,549,084**	**2,715,171,236**	**663,640,297**
Operating Expenses					
Salary and Allowances	21	999,780,885	285,877,787	502,871,984	122,272,657
Rent, Taxes, Insurance, Electricity, etc.	22	62,209,430	36,073,071	14,824,644	2,701,337
Legal Expenses		1,528,926	3,340,000	623,348	1,002,400
Postage, Stamps, Telegram & Telephone	23	3,605,908	3,624,007	1,847,573	503,074
Auditors' Fees		172,500	222,300	57,500	57,500
Stationary, Printing, Advertisement, etc.	24	15,074,987	17,796,478	5,404,216	5,677,064
Directors' Fees & Allowances		1,610,000	1,281,000	469,200	465,000
Repair, Maintenance & Depreciation-Premises & Equipment	25	20,279,593	22,594,320	4,381,196	7,565,841
Brokerage	26	118,623,597	55,615,014	58,760,365	14,027,180
Other Operating Expenses	27	72,448,594	70,048,121	29,517,379	43,018,554
Total Operating Expenses		**1,295,334,419**	**496,472,098**	**618,757,405**	**197,290,607**
Operating Profit		**3,820,888,359**	**1,413,076,986**	**2,096,413,831**	**466,349,689**
Non-operating Income	28	-	-	-	-
Profit before Provision		**3,820,888,359**	**1,413,076,986**	**2,096,413,831**	**466,349,689**
Provision against Loans and Advances	29	55,435,202	490,560,769	-	446,628,552
Provision against VAT		365,881,705	-	365,881,705	-
Other Provisions		50,000,000	-	-	-
Total Provision		**471,316,907**	**490,560,769**	**365,881,705**	**446,628,552**
Profit before Tax		**3,349,571,452**	**922,516,217**	**1,730,532,126**	**19,721,137**
Provision for Taxation		(609,573,574)	(268,712,770)	(264,240,210)	(92,211,895)
Net Profit Available for Appropriation		**2,739,997,878**	**653,803,446**	**1,466,291,916**	**(72,490,759)**
Earnings Per Share (EPS) (Diluted)	30	**4.33**	**1.03**	**2.32**	**(0.11)**

For and on behalf of Investment Corporation of Bangladesh

Sd/-
Chairman

Sd/-
Director

Sd/-
Managing Director

Sd/-
Head of Finance & Accounts

Sd/-
Company Secretary

Investment Corporation of Bangladesh
Cash Flow Statement (Un-audited)
For the period ended 31 March 2017

	31 March, 2017 Taka	31 March, 2016 Taka
Cash flow from operating activities:		
Interest Received	913,407,859	1,380,351,249
Interest Paid	(3,499,518,185)	(3,621,631,853)
Received from capital gain on sale of listed shares	5,729,096,800	2,315,824,709
Dividend Received	2,180,483,386	1,476,764,624
Fees & Commissions Received	480,941,818	458,716,213
Cash Paid to Employees	(451,655,064)	(285,877,787)
Cash Paid to Suppliers	(112,880,121)	(68,466,235)
Cash Received from Other operating activities	4,971,284	2,980,968
Cash Paid for Other operating activities	(192,682,191)	(126,944,135)
Cash Flow before changes in Operating Assets & Liabilities	**5,052,165,585**	**1,531,717,752**
Changes in Operating Assets & Liabilities		
Increase/Decrease in Loans & Advances	(166,176,576)	(484,651,581)
Increase/Decrease in Investment in other Instutions	-	-
Increase/Decrease in other Assets	(629,732,902)	736,083,963
Increase/Decrease in Deposit Received from other Banks	1,200,000,000	600,000,000
Increase/Decrease in Deposit received from Other Depositors	16,293,226,155	16,959,645,009
Increase/Decrease in Long Term Debt	(121,352,646)	(171,315,740)
Increase/Decrease in other Liabilities	1,404,105,341	(2,165,313,468)
	17,980,069,371	**15,474,448,183**
Net Cash Flow from Operating Activities (a)	**23,032,234,956**	**17,006,165,936**
Cash Flow from Investment Activities:		
Cash inflow from Sale of Securities	19,815,266,050	6,569,600,016
Cash outflow for Purchase of Securities	(32,556,520,169)	(22,356,712,724)
Cash Increase/Decrease From Sale/Purchase of Fixed Asset	(1,642,438)	8,326,675
Net Cash Employed in Investment Activities (b)	**(12,742,896,556)**	**(15,778,786,033)**
Cash Received from Financing Activities		
Cash Received against Right Issue		
Dividend paid in Cash	(1,385,698,070)	(1,613,953,852)
Net Cash Received from Financing Activities ©	**(1,385,698,070)**	**(1,613,953,852)**
Net Cash Increase/Decrease (a+b+c)	**8,903,640,330**	**(386,573,950)**
Opening Cash Balance	**9,743,959,510**	**7,935,785,087**
Closing Cash Balance	**18,647,599,840**	**7,549,211,137**
Net Operating Cash Flow Per Share	**36.40**	**26.87**

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, April 25, 2017

Investment Corporation of Bangladesh

Statement of Changes in Equity (Un-audited)

For the period ended 31 March 2017

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	**6,328,125,000**	**8,437,500,000**	**3,811,076,220**	**-**	**4,221,354,731**	**5,584,186,840**	**3,931,105,897**	**32,313,348,688**
Net Profit for the year after tax	-	-	-	-	-	-	2,739,997,878	2,739,997,878
Cash Dividend Paid - FY 2015-16	-	-	-	-	-	-	(1,898,437,500)	(1,898,437,500)
Amount Transferred to Different Reserve	-	-	627,373,755			606,843,439	(1,234,217,194)	-
Adjustment for Revaluation Reserve	-	-	-	10,567,483,844	1,321,799,999	-	-	11,889,283,843
Amount Transferred to Benevolent Fund	-	-	-	-	-	-	(62,737,376)	(62,737,376)
Balance as at 31 March 2017	**6,328,125,000**	**8,437,500,000**	**4,438,449,975**	**10,567,483,844**	**5,543,154,730**	**6,191,030,279**	**3,475,711,706**	**44,981,455,534**

Statement of Changes in Equity (Un-audited)

For the period ended 31 March 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 2015	**6,328,125,000**	**8,437,500,000**	**3,211,076,220**	**5,780,428,749**	**5,543,154,730**	**4,354,186,840**	**4,911,648,281**	**38,566,119,820**
Net Profit for the year after tax	-	-	-	-	-	-	653,803,446	653,803,446
Cash Dividend Paid - FY 2014-15	-	-	-	-	-	-	(2,214,843,750)	(2,214,843,750)
Amount Transferred to Different Reserve	-	-	600,000,000	-	-	1,230,000,000	(1,830,000,000)	-
Adjustment for Revaluation Reserve	-	-	-	(7,464,372,351)	-	-	-	(7,464,372,351)
Amount Transferred to Benevolent Fund	-	-	-	-	-	-	(81,346,046)	(81,346,046)
Balance as at 31 March 2016	**6,328,125,000**	**8,437,500,000**	**3,811,076,220**	**(1,683,943,602)**	**5,543,154,730**	**5,584,186,840**	**1,439,261,931**	**29,459,361,119**

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, April 25, 2017

Investment Corporation of Bangladesh
Notes to the Financial Statements
As at and For the period ended 31 March 2017

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

		Amount in Taka (Unaudited) March 31, 2017	Amount in Taka (Audited) June 30, 2016
4.	**Cash and Bank Balances:**		
	Cash in hand	74,145	69,969
	Cash at Banks:		
	Current Accounts	(220,876,872)	(232,110,910)
	Savings Accounts	144,358,577	180,304,498
	Short Term Deposits	3,174,503,122	1,569,324,721
	Fixed Deposits	15,549,540,868	8,226,371,232
		18,647,599,840	**9,743,959,510**
5.	**Investments:**		
5. 1	**Capital Investment in ICB Subsidiary Companies**		
	ICB Securities Trading Company Ltd.	12,499,700	12,499,700
	ICB Capital Management Ltd.	516,999,700	516,999,700
	ICB Asset Management Company Ltd.	49,999,700	49,999,700
		579,499,100	**579,499,100**
5. 2	**Capital Investment in Other Institutions**		
	Central Depository Bangladesh Ltd.	18,900,440	18,900,440
	Industrial & Infrastructural Dev.Finance Co. Ltd.	29,767,462	29,767,462
	Aramit Thai Aluminum Ltd.	5,000,000	5,000,000
	Credit Rating Information & Services Ltd.	2,836,897	2,836,897
	Credit Rating Agency of Bangladesh Ltd.	1,669,800	1,669,800
	The Farmers Bank Ltd.	300,000,000	300,000,000
	CAPM Venture Capital & Finance Ltd.	105,000,000	105,000,000
		463,174,599	**463,174,599**
5. 3	**Marketable Securities- at market value**	**103,462,129,992**	**78,869,278,060**
5. 4	**Investment in Bangladesh Fund**		
	Balance as on 1 July	7,059,911,608	6,309,911,752
	Investment made during the year	250,000,000	749,999,856
	Closing Balance	**7,309,911,608**	**7,059,911,608**
	Total Investment	**111,814,715,299**	**86,971,863,367**

AMAR STOCK

		Amount in Taka (Unaudited) March 31, 2017	Amount in Taka (Audited) June 30, 2016
6.	**Loans and Advances:**		
6. 1	**Margin Loan – Secured**		
	Net Balance as on 1 July	3,085,637,308	3,284,746,466
	Add: Loan disbursed during the period/year	1,505,342,469	1,736,867,262
	Interest accrued during the period/year	177,643,860	202,015,848
		4,768,623,637	**5,223,629,576**
	Less: Recovery during the period/year	2,029,876,652	2,137,992,268
	Interest receivable adjusted against Rebate facility	4,350,775	-
	Net Balance	**2,734,396,210**	**3,085,637,308**
	Add: Credit Balance of Margin Loan	624,740,720	555,473,799
	Balance	**3,359,136,930**	**3,641,111,107**
6. 2	**Unit & Mutual Fund Advance Account-Secured**		
	Balance as on 1 July	241,098,094	186,616,304
	Add: Loan disbursed during the period/year	122,964,342	162,501,966
	Interest accrued during the period/year	20,599,097	27,421,466
		384,661,534	**376,539,736**
	Less: Recovery during the period/year	130,408,926	135,441,642
	Balance	**254,252,607**	**241,098,094**
6. 3	**Consumer Credit Scheme**		
	Balance as on 1 July	2,100,635	3,122,786
	Add: Loan disbursed during the period/year	-	-
	Add: Interest Receivables	-	-
		2,100,635	**3,122,786**
	Less: Recovery during the period/year	300,267	1,022,151
	Balance	**1,800,368**	**2,100,635**
6. 4	**Bridging Loan**		
	Sectors:		
	Textile	4,981,582	4,981,582
		4,981,582	**4,981,582**
6. 5	**Debenture Loan**		
	Sectors:		
	Food & Allied	21,225,208	21,225,208
		21,225,208	**21,225,208**

		Amount in Taka (Unaudited) March 31, 2017	Amount in Taka (Audited) June 30, 2016
6. 6	**Lease Receivables**		
I	Gross Lease Rental Receivables		
	Balance as on 1 July	1,586,469,142	1,352,857,505
	Add: Additions during the period/year	126,684,180	387,915,010
		1,713,153,322	**1,740,772,515**
	Less: Realization during the period/year	256,034,242	154,303,373
		1,457,119,080	**1,586,469,142**
II	Unearned Lease Income	(434,882,449)	(603,319,690)
III	Advances Against Lease Finance	204,585	30,938,585
IV	IDCP Receivable	5,650,502	10,380,014
V	Delinquent Charge-Receivable	6,842,335	6,842,335
VI	Lease Installment Receivable	46,894,825	51,889,336
	Balance	**1,081,828,878**	**1,083,199,722**
6. 7	**Advance against Equity**		
	Balance as on 1 July	654,139,063	1,296,561,111
	Add: Loan disbursed during the period/year	40,000,000	100,000,000
	Interest accrued during the period/year	45,748,210	179,111,887
		739,887,273	**1,575,672,998**
	Less: Recovery during the period/year	35,735,376	921,533,935
	Balance	**704,151,897**	**654,139,063**
6. 8	**Purchase of Debenture**		
	Balance as on 1 July	1,130,189,943	1,222,481,734
	Add: Loan disbursed during the period/year	106,000,000	286,170,833
	Interest accrued during the period/year	13,489,674	67,120,633
		1,249,679,616	**1,575,773,200**
	Less: Recovery during the period/year	62,461,699	445,583,258
	Balance	**1,187,217,917**	**1,130,189,943**
6. 9	**Purchase of Bond**		
	Balance as on 1 July	1,257,695,082	251,472,946
	Add: Loan disbursed during the period/year	-	1,000,000,000
	Interest accrued during the period/year	38,658,485	42,234,465
		1,296,353,567	**1,293,707,411**
	Less: Recovery during the period/year	40,277,178	36,012,329
	Balance	**1,256,076,389**	**1,257,695,082**

	Amount in Taka (Unaudited) March 31, 2017	Amount in Taka (Audited) June 30, 2016
6. 10 Other Loans and Advances		
Staff Loans and Advances	2,627,861,257	2,429,116,021
Long Term Loan to Subsidiary (Note 6.10.1)	832,500,000	900,000,000
Short Term Loan to Subsidiary (Note 6.10.2)	4,299,975,000	4,099,975,000
	7,760,336,257	**7,429,091,021**
Total Loans & Advances	**15,631,008,033**	**15,464,831,457**
6. 10.1 Long Term Loan to Subsidiary		
ICB Securities Trading Co.Ltd.		
Balance as on 1 July	900,000,000	900,000,000
Less: Recovery during the period/year	67,500,000	
Balance	**832,500,000**	**900,000,000**
6. 10.2 Short Term Loan to Subsidiary		
ICB Capital Management Ltd.		
Balance as on 1 July	4,099,975,000	4,099,975,000
Add: Loan disbursed during the period/year	200,000,000	
Less: Recovery during the period/year	-	-
Balance	**4,299,975,000**	**4,099,975,000**

7. Premises and Equipment:

Land	36,017,635	36,017,635
Land improvement	2,372,335	2,372,335
Building	16,180,555	15,397,027
Building-Under construction	2,912,500	2,912,500
Renovation of Office Building	75,133,783	69,442,512
Furniture and Fixture	22,633,415	21,801,020
Office Equipment	9,359,271	9,140,955
Electrical Equipment	7,236,620	5,862,360
Air Conditioner & Refrigerator	3,217,774	2,868,775
Computer Hardware	68,852,032	64,192,312
Carpet and Curtains	423,105	291,981
Telephone Installation	4,159,038	4,122,963
Motor Vehicles	30,310,080	30,310,080
Library Books	1,230,278	1,193,216
Others	245,252	242,752
	280,283,673	**266,168,423**
Less: Accumulated Depreciation	179,984,000	167,511,188
Net Book value at the end of the year	**100,299,672**	**98,657,235**

AMARSTOCK

	Amount in Taka (Unaudited) March 31, 2017	Amount in Taka (Audited) June 30, 2016
8. Other Assets:		
Income Receivables	**860,803,800**	**503,143,570**
Interest on Bank Deposits	407,760,732	144,602,277
Dividend and Interest Receivable	452,813,162	358,449,169
Fees and Commissions Receivable	229,906	92,123
Others	**7,688,661,145**	**7,774,248,703**
Installment receivable of Marketable Investments (Debenture)	7,176,077	7,176,077
Current Account with ICB Mutual Funds	-	-
Advance against Share Applications	2,898,875	2,757,638
Receivable from ICB Islamic Bank	171,859,092	338,232,042
Advance Income Tax-Staff	-	7,646,767
Advance Income Tax (Tax Deducted at Source)	1,787,299,942	1,268,708,709
Receivable from Subsidiaries & AMCL Mutual Funds	1,378,063,218	2,174,011,582
Income Tax Refund	643,861,639	643,861,639
Deferred Tax	10,258,122	10,258,122
Other Advances, Deposits and Receivables	3,550,801,442	3,321,472,733
Receivable from PKKBST	3,082,449	-
Receivable from EEF	50,998,578	-
Sundry Assets	82,361,711	123,394
	8,549,464,945	**8,277,392,273**
9. Borrowings:		
9. 1 **Government Loan**		
Loan from PKKBST (7.00 percent)	-	121,352,646
Government Loans (2.50 percent)	14,000,000	14,000,000
	14,000,000	**135,352,646**
9. 2 **Borrowings from Different Banks**		
Call Loan	3,450,000,000	3,650,000,000
Short term loan from Bangladesh Bank	-	1,000,000,000
Short term loan from IFIC Bank	2,400,000,000	-
	5,850,000,000	**4,650,000,000**
Total Borrowings	**5,864,000,000**	**4,785,352,646**
10. Deposits:		
10. 1 **Term Deposits**	**93,610,965,494**	**77,316,725,649**
10. 2 **Lease Deposits**	**24,168,304**	**25,181,995**
	93,635,133,798	**77,341,907,644**
11. Deferred Interest:		
Debenture Loans	-	-
Government Loan	1,400,956	1,400,956
	1,400,956	**1,400,956**

	Amount in Taka (Unaudited) March 31, 2017	Amount in Taka (Audited) June 30, 2016
12. Other Liabilities and Provisions:		
Interest Payable on Long & Short Term Debts	1,816,022,803	765,202,389
Current Account with ICB S A Fund	-	-
Credit Balance of Margin Loan	632,374,570	555,473,800
Accrued Payroll	617,249,583	69,123,763
Other Accrued Expenses	21,201,949	31,210,726
Benevolent Fund	62,737,576	
Co-underwriters	17,631,860	17,631,860
Dividend Payable	545,350,586	32,611,156
Provision against Loans and Advances	1,964,611,167	1,909,175,965
Interest Suspense	432,278,483	474,729,499
Interest Suspense -Non listed Preference share	56,115,851	24,124,962
Provision for Income Tax	1,799,573,574	1,190,000,000
Provision for Gratuity	612,000	612,000
Provision against Other Asset	628,785,764	259,245,201
Provision against Investment	419,285,901	170,943,901
Provision against Off balance sheet Items	3,000,000	3,000,000
Other Liabilities Payable to Lessee	41,200	41,200
Others	1,244,224,635	611,567,486
	10,261,097,502	**6,114,693,907**
13. Share Capital:		
Authorized Capital		
100,00,00,000 ordinary shares of Tk 10 each	**10,000,000,000**	**10,000,000,000**
Issued, Subscribed & Paid up Capital		
50,00,000 ordinary shares of Tk 10 each fully paid up in cash	50,000,000	50,000,000
37,18,75,000 ordinary shares of Taka 10 each issued as bonus shares	3,718,750,000	3,718,750,000
25,59,37,500 ordinary shares of Taka 10 each issued as right shares	2,559,375,000	2,559,375,000
	6,328,125,000	**6,328,125,000**

	Amount in Taka (Unaudited) March 31, 2017	Amount in Taka (Audited) June 30, 2016
14. Reserves:		
14.1 **General Reserve**		
Balance as on 1 July	3,811,076,220	3,211,076,220
Add: Addition during the year	627,373,755	600,000,000
Add: Transfer from Special Purpose Reserve during the year	-	-
Balance	**4,438,449,975**	**3,811,076,220**
14.2 **Reserve for Building**		
Balance as on 1 July	2,383,400,000	2,153,400,000
Add: Addition during the year	200,000,000	230,000,000
Balance	**2,583,400,000**	**2,383,400,000**
14.3 **Revaluation Reserve for investment**		
Balance as on 1 July	-	5,780,428,749
Addition/Adjustment during the year	10,567,483,844	(5,780,428,749)
Balance	**10,567,483,844**	**-**
14.4 **Reserve for Future Diminution of Overpriced Securities**		
Balance as on 1 July	4,221,354,731	5,543,154,730
Add: Adjustment during the year	1,321,799,999	(1,321,799,999)
Balance	**5,543,154,730**	**4,221,354,731**
14.5 **Loan Redemption Reserve**		
Balance as on 1 July	500,000,000	-
Add: Addition during the year	156,843,439	500,000,000
Balance	**656,843,439**	**500,000,000**
14.6 **Dividend Equalization Reserve**		
Balance as on 1 July	2,700,786,840	2,200,786,840
Add: Addition during the year	250,000,000	500,000,000
Balance	**2,950,786,840**	**2,700,786,840**
Total Balance	**26,740,118,828**	**13,616,617,791**

AMAR STOCK

	Amount in Taka (Unaudited) March 31, 2017	Amount in Taka (Audited) June 30, 2016
15. Retained Profit Available for Appropriation :		
Retained Profit as on 1 July	3,931,105,897	4,911,648,281
Add: Prior year error adjustment		8,778,636
Restated opening balance		4,920,426,917
Add: Net profit for the year	2,739,997,878	3,136,868,775
	6,671,103,775	**8,057,295,693**
Less: Appropriations		
Dividend Paid: on Paid up Capital of Tk 632,81,25,000 (FY 2015-16 @ 30%)	1,898,437,500	2,214,843,750
Transferı		
General Reserve	627,373,755	600000000
Reserve for Building	200,000,000	230,000,000
Reserve for Future Diminution of Overpriced Securities	-	-
Loan Redemption Reserve	156,843,439	500,000,000
Dividend Equalization Reserve	250,000,000	500,000,000
Benevolent Fund	62,737,376	81,346,046
	3,195,392,069	**4,126,189,796**
Retained Profit Transferred to Balance Sheet	**3,475,711,706**	**3,931,105,897**

AMAR STOCK

	For the 9 Months ended 31 March		For the 3rd quarter ended 31 March	
	July '16 to March '17 Taka	July '15 to March '16 Taka	Jan '17 to March '17 Taka	Jan '16 to March '16 Taka
16. Interest Income:				
Gross Interest				
Bridging Loan	-	7,137,127	-	-
Margin Loan (Note-6.1)	139,484,431	130,589,955	59,066,009	40,706,075.53
	139,484,431	**137,727,082**	**59,066,009**	**40,706,076**
Less: Interest Suspense				
Bridging Loan	-	-		
Margin Loan	-	-		
	-	**-**	**-**	**-**
Less: Rebate against current year's accrued Interest				
Margin Loan	-	-		
Bridging Loan	-	7,137,127		
Margin Loan	139,484,431	130,589,955	59,066,009	40,706,076
	139,484,431	**137,727,082**	**59,066,009**	**40,706,076**
Add: Interest transferred from Interest Suspense account on actual recovery				
Bridging Loan	-	-	-	-
	139,484,431	137,727,082	59,066,009	40,706,076
Unit & Mutual Fund Advance Account	20,599,097	20,256,672	6,818,755	7,136,560
Bank Deposits & Current Account with ICB Mutual	789,349,582	538,771,468	322,259,190	179,496,606
Interest on Consumer Credit Scheme	21,360	155,805	7,639	44,458
Interest income from Lease Receivables	62,346,629	65,120,655	19,778,470	28,021,874
Interest income on Late Payment of Lease Receivable	6,910,226	4,987,849	311,094	1,541,042
Staff Loan	74,000,000	61,300,000	25,000,000	21,400,000
Advance against equity	27,457,244	69,528,686	16,403,254	10,995,833
Interest Income on Loan to Subsidiary Companies	-	407,020,292	-	135,468,437
Purchase of Bond	40,095,348	21,582,191	14,339,041	7,167,808
Purchase of Debenture	16,302,397	21,243,705	9,850,735	9,509,858
Total:	**1,176,566,313**	**1,347,694,405**	**473,834,187**	**441,488,551** -
17. Interest paid on Deposits, Borrowings, etc.:				
Government Loan	-	-	-	-
Debenture Loan	-	-	-	-
Term Deposits	4,357,144,684	3,124,264,398	1,518,215,672	798,275,966
Short Term Loans	189,999,197	416,591,374	59,029,375	111,125,443
Interest on Loan from PKKBST	3,194,717	15,505,301	-	4,174,921
Interest on C/A With ICB Unit Fund	-	-	-	-
Total:	**4,550,338,599**	**3,556,361,073**	**1,577,245,047**	**913,576,329** -
18. Dividend Income:				
Dividend on Ordinary Shares	1,382,260,009	826,930,444	456,916,287	393,883,106
Dividend from ICB Subsidiaries	39,375,000	19,688,000	-	-
Dividend on BD Fund	453,503,414	249,952,816	-	(31,552,816)
Dividend on Preference Shares	16,909,903	58,138,541	3,457,283	21,258,233
Dividend on Shares of Portfolio-2	382,799,053	119,340,917	81,664,697	72,180,741
Interest on Debenture Securities	-	-	-	-
Total:	**2,274,847,379**	**1,274,050,718**	**542,038,267**	**455,769,264**

	For the 9 Months ended 31 March		For the 3rd quarter ended 31 March	
	July '16 to March '17 Taka	July '15 to March '16 Taka	Jan '17 to March '17 Taka	Jan '16 to March '16 Taka
19. Fees, Commissions and Service Charges:				
Project Examination Fee	2,770,000	4,300,000	545,000	2,125,000
Management Fee	274,016,655	313,694,142	93,190,035	101,478,655
Trustee Fee	37,657,085	33,825,004	5,755,650	11,657,670
Arranger Fees	-	700,000	-	-
Bankers to the Issue Fee	877,643	205,563	477,123	205,563
Brokerage & Commissions	13,665,536	10,128,345	7,399,156	2,478,320
Charges on AMCL Funds and Guarantee Fees	1,052,014	2,693,000	170,014	924,000
Service Charge from Subsidiary Companies	-	8,793,000	-	(4,058,457)
Membership Charge from ISTCL	56,355,845	30,400,000	29,455,845	7,937,884
Bank Guarantee Fee from ISTCL	6,750,000	6,800,000	2,250,000	2,300,000
Custodian fees	49,172,635	43,506,862	15,868,588	13,922,607
Consultancy Fees	3,000,000	1,933,957	-	-
Service Charges from PKKBST	25,234,819	57,807,584	3,082,449	19,130,003
Early Redemption Fees	1,043,819	-	1,043,819	-
CDBL Annual Accounts Maintenance Fees	9,483,550	10,571,900	-	-
Total:	**481,079,601**	**525,359,357**	**159,237,679**	**158,101,245**
20. Other Operating Income:				
Others	713,876	344,234	503,593	162,255
Prior years ajustment	3,218,962	1,849,869	3,218,962	1,849,869
Sale of Tender Forms/Schedule	203,452	7,500	115,367	-
Legal Expenses	738,364	746,364	20,000	346,364
Reimbursement of Staff Expenses	96,630	33,000	-	-
	4,971,284	**2,980,968**	**3,857,922**	**2,358,488**
21. Salary and Allowances:				
Basic Pay	161,461,675	150,487,369	55,867,944	81,217,540
Dearness Allowances	-	-	-	(5,340,564)
House Rent Allowances	82,467,792	41,009,995	28,597,239	13,625,754
Medical Allowances	7,634,084	3,609,667	2,605,579	1,236,865
Conveyance & Transport	481,953	271,080	152,681	90,984
Festival Bonus	20,095,845	9,914,899	73,720	-
Incentive Bonus	114,000,000	-	38,000,000	-
Provident Fund & Superannuation Fund	528,587,749	26,542,315	359,906,982	13,535,894
Car Maintenance Allowance	26,036,441	-	9,359,580	-
Other Staff Expenses	59,015,346	54,042,463	8,308,258	17,906,184
Total:	**999,780,885**	**285,877,787**	**502,871,984**	**122,272,657**

* Amount of Salary and Allowances Tk. 99,97,80,885 out of which Tk.50,00,00,000 included as provision for Pension Subsidy for the FY 2016-17.

	For the 9 Months ended 31 March		For the 3rd quarter ended 31 March	
	July '16 to March '17 Taka	July '15 to March '16 Taka	Jan '17 to March '17 Taka	Jan '16 to March '16 Taka
22 Rent, Taxes, Insurance, Electricity, etc.				
Office Rent	57,938,105	31,965,051	14,064,247	1,515,538
Rates & Taxes	48,300	10,500	-	-
Electricity, Water, Gas & Sewerage	3,779,138	3,730,862	612,909	1,055,201
Insurance	443,887	366,658	147,488	130,598
Total	**62,209,430**	**36,073,071**	**14,824,644**	**2,701,337**
23 Postage, Stamps, Telegram & Telephone				
Postage,Telegram & Telex	187,111	148,719	66,678	(92,462)
Stamp Duty	311,517	413,016	74,340	2,480
Telephone & Internet	3,107,280	3,062,272	1,706,555	593,056
Total	**3,605,908**	**3,624,007**	**1,847,573**	**503,074**
24 Stationary, Printing, Advertisement, etc.				
Printing Stationary-General	4,590,460	6,997,258	2,443,787	2,520,277
Printing Stationary-Computer	2,847,259	3,575,969	1,037,210	889,219
Advertisement & Publicity	6,704,033	6,445,101	1,686,864	2,142,754
Books & Periodicals	933,235	778,149	236,355	124,814
Total	**15,074,987**	**17,796,478**	**5,404,216**	**5,677,064**
25. Repair, Maintenance & Depreciation-Premises & Equipment:				
Maintenance:	**7,806,781**	**7,139,350**	**2,878,808**	**2,089,018**
Premises	2,048,648	1,374,108	640,154	482,744
Computer	2,191,168	702,614	840,956	311,989
Motor Vehicles	2,735,667	2,442,219	1,083,977	830,935
Photocopier	94,330	227,000	94,330	-
Other Equipment	736,969	2,393,409	219,391	463,350
Depreciation:	**12,472,812**	**15,454,971**	**1,502,388**	**5,476,823**
Office Building	232,500	19,908	77,500	6,990
Renovation of Office Building	5,447,525	7,145,822	229,361	2,534,745
Furniture & Fixture	789,883	979,368	44,918	345,712
Carpet & Curtains	4,366	7,950	4,366	2,818
Computers	2,447,432	3,175,553	23,511	1,122,970
Office & other Equipment	525,484	473,124	174,032	167,635
Electrical Equipment	361,224	463,954	70,426	164,277
Air Conditioner & Refrigerator	307,500	334,550	102,500	118,728
Telephone Installation	31,899	50,542	773	17,911
Motor Vehicles	2,325,000	2,804,200	775,000	995,036
Total:	**20,279,593**	**22,594,320**	**4,381,196**	**7,565,841**

		For the 9 Months ended 31 March		For the 3rd quarter ended 31 March	
		July '16 to March '17 Taka	July '15 to March '16 Taka	Jan '17 to March '17 Taka	Jan '16 to March '16 Taka
26. Brokerage					
Stock Exchange Charge		87,007,951	37,027,709	45,134,473	8,971,424
Stock Exchange Charge on Portfolio-2		31,615,645	18,587,305	13,625,891	5,055,756
Total		**118,623,597**	**55,615,014**	**58,760,365**	**14,027,180**
27. Other Operating Expenses:					
Traveling & Conveyance		6,186,466	5,478,075	2,256,167	2,147,968
Transportation		8,781,702	12,555,854	2,310,224	3,200,444
Petrol, Oil & Lubricants		1,879,998	2,186,001	522,024	556,853
Entertainment		8,291,520	7,009,079	2,729,895	2,236,701
Subscription & Donations		2,538,436	2,332,673	2,063,436	1,921,000
Bank Charges		61,631	55,969	19,641	(15,537)
Cookeries		243,205	321,720	105,819	147,745
Listing Fees		600,000	1,200,000	600,000	1,200,000
Prior Years' Adjustment		938,769	37,500	908,788	-
CSR		3,564,000	3,400,000	3,050,000	50,000
Consultancy & Professional Fees		2,541,792	324,150	1,285,292	42,000
Honorarium		1,986,980	834,504	488,255	293,961
Business Development		7,805,849	9,799,095	4,741,719	6,055,221
Sundries	27	27,028,247	24,513,501	8,436,120	25,182,198
Total:		**72,448,594**	**70,048,121**	**29,517,379**	**43,018,554**

27. 1 **Sundries:**					
Tax Token Road Permit & Toll		204,131	138,578	124,063	56,015
Miscellaneous		726,824	999,215	253,509	402,289
Washing Charges		121,101	143,582	31,175	57,522
Expenses for Annual General Meeting		2,104,130	1,920,019	35,461	-
Excise Duty		2,579,825	2,383,725	1,396,175	1,326,500
Internship Expenses		125,625	262,425	75,825	206,025
Recruitment Expenses		2,174,640	82,150	1,115,440	-
Tax (Holding Tax) City Corporation		-	37,872	-	-
CDBL Charge		13,557,318	13,609,174	3,542,584	21,213,238
Security Service		3,374,874	3,053,261	1,248,458	872,109
Newsletter		304,790	405,000	124,290	135,000
Training Expenses-Computer		-	453,150	-	453,150
Trustee Fee		5,000.00	5,000	-	-
Land at Mirpur		-	-	-	-
National Day Celebration		463,690	-	232,840	-
Medical Retainers Fee		351,200	253,350	161,600	72,000
Seminar/Workshop on Ethics		426,100	-	94,700	-
Car Maintenance Allowance		-	315,000	-	135,000
Year Closing Expense		509,000	452,000	-	253,350
Total:		**27,028,247**	**24,513,501**	**8,436,120**	**25,182,198**

	For the 9 Months ended 31 March		For the 3rd quarter ended 31 March	
	July '16 to March '17 Taka	July '15 to March '16 Taka	Jan '17 to March '17 Taka	Jan '16 to March '16 Taka
28. Non-Operating Income:				
Building Rent	-	-	-	-
Loan Loss Written Back	-	-	-	-
Profit on Sale of Fixed Assets	-	-	-	-
Total:	**-**	**-**	**-**	**-**
29. Provision against Loans and Advances and others:				
Charged for the year:				
Provision Against Loan & Advances	55,435,202	490,560,769	-	446,628,552
Provision against VAT**	365,881,705	-	365,881,705	-
Other Provisions	50,000,000	-	-	-
Total:	**471,316,907**	**490,560,769**	**365,881,705**	**446,628,552**
30. Earnings Per Share				
Earnings attributable to ordinary shareholders	**2,739,997,878**	**653,803,446**	**1,466,291,916**	**(72,490,759)**
Weighted average number of ordinary shares oustanding during the year	632,812,500	632,812,500	632,812,500	632,812,500
Basic Earning per share	**4.33**	**1.03**	**2.32**	**(0.11)**

** **Provision against VAT Tk. 36,58,81,705 against Fees & Commissions income for the FY 2011-12 to 2016-17**

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, April 25, 2017

AMARSTOCK

Selected Explanatory Notes to the Financial Statements:

Reporting:

This 9 months (1 July 2016 to 31 March 2017) 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 March, 2017 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 9 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**

AMARSTOCK