Investment Corporation of Bangladesh and its Subsidiaries
Consolidated Statement of Financial Position (Balance Sheet)
as at 30 September 2017

	Amount in Taka	
	(Unaudited)	(Audited)
	September 30, 2017	June 30, 2017
Property and Assets		
Cash and Bank Balances	**22,844,250,133**	**24,188,945,318**
Investments:	**123,701,965,426**	**121,876,776,226**
Capital Investment in Other Institutions	463,174,599	463,174,599
Marketable Securities- at market value	115,928,879,219	114,103,690,019
Investment in Bangladesh Fund	7,309,911,608	7,309,911,608
Loans and Advances:	**18,365,701,781**	**18,463,927,452**
Margin Loan – Secured	11,051,903,846	11,449,462,054
Unit & Mutual Fund Advance Account – Secured	257,565,929	275,175,833
Consumer Credit Scheme	1,802,722	1,884,247
Bridging Loan	4,981,582	4,981,582
Debenture Loan	21,225,208	21,225,208
Lease Receivables	1,038,628,098	1,042,844,964
Advance against Equity	432,875,225	422,628,188
Purchase of Debenture	1,642,724,731	1,328,461,239
Purchase of Bond	1,257,341,667	1,258,294,026
Other Loans and Advances	2,656,652,773	2,658,970,111
Premises and Equipment (at cost less depreciation)	898,593,064	900,256,206
Other Assets	9,191,709,657	9,952,772,392
Total Assets	**175,002,220,061**	**175,382,677,593**
Liabilities and Capital		
Liabilities		
Borrowings:	**3,430,500,000**	**9,060,500,000**
Government Loan	10,500,000	10,500,000
Borrowings From Different Banks	3,420,000,000	9,050,000,000
Deposits	102,865,630,202	99,348,687,915
Deferred Interest	1,050,716	1,050,716
Other Liabilities and Provisions	17,677,823,934	17,703,750,497
Carried forward	**123,975,004,852**	**126,113,989,128**

AMARSTOCK

Investment Corporation of Bangladesh and its Subsidiaries

Consolidated Statement of Financial Position (Balance Sheet) (Contd.)
as at 30 September 2017

	Amount in Taka	
	(Unaudited)	(Audited)
	September 30, 2017	June 30, 2017
Brought forward	**123,975,004,852**	**126,113,989,128**
Non-controlling interest	**59,049**	**55,593**
Capital / Shareholders' Equity	**51,027,156,160**	**49,268,632,872**
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	5,700,940,987
Revaluation Reserve for Investment	7,042,002,289	6,597,983,772
Reserve for Future Diminution of Securities	6,428,461,901	6,352,367,355
Other Reserves	8,112,623,994	8,112,623,994
Retained Earnings	8,977,501,988	7,739,091,765
Total Liabilities and Shareholders' Equity	**175,002,220,061**	**175,382,677,593**
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	**80.64**	**77.86**

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, November 09 , 2017

Investment Corporation of Bangladesh and its Subsidiaries

Consolidated Statement of Comprehensive Income (Un-audited)

For the period ended 30 September 2017

	For the 3 Months ended 30 September	
	July '17 to September '17 Taka	July '16 to September '16 Taka
Operating Income		
Interest Income	683,145,760	303,049,530
Less: Interest paid on Deposits, Borrowings, etc.	(1,758,311,567)	(1,395,797,034)
Net Interest Income	**(1,075,165,807)**	**(1,092,747,503)**
Dividend	1,025,275,900	816,775,984
Capital Gain	2,692,302,633	997,298,390
Fees, Commissions & Service Charges	513,411,354	386,547,012
Other Operating Income	3,892,780	23,642,575
Total Operating Income (a)	**3,159,716,860**	**1,131,516,458**
Operating Expenses		
Salary and Allowances	637,136,879	187,625,236
Rent, Taxes, Insurance, Electricity, etc.	32,227,434	14,093,105
Legal Expenses	504,655	305,400
Postage, Stamps, Telegram & Telephone	841,357	614,453
Auditors' Fees	97,563	103,750
Stationary, Printing, Advertisement, etc.	3,160,009	4,611,128
Directors' Fees & Allowances	1,155,600	1,366,400
Repair, Maintenance & Depreciation-Premises & Equipment	33,958,389	22,412,725
Brokerage	54,451,866	41,881,101
Other Operating Expenses	40,420,746	25,284,693
Total Operating Expenses (b)	**803,954,498**	**298,297,991**
Operating Profit (a-b)	**2,355,762,362**	**833,218,467**
Add: Non-operating Income	117,282	(27,814)
Profit before Provision ©	**2,355,879,644**	**833,190,653**
Provision against Loans and Advances	668,202,755	33,428,031
Provision Against Other Assets	2,750,000	-
Provision against Investments	101,250,000	-
Provision for VAT Against fees & Commissions	28,500,000	-
Total Provision (d)	**800,702,755**	**33,428,031**
Profit before Tax (c-d)	**1,555,176,889**	**799,762,622**
Less: Provision for Taxation	(316,837,484)	(167,296,455)
Net Profit After Tax	**1,238,339,405**	**632,466,166**
Less: Minority Interest	2,202	662
Net Profit Available for Appropriation	**1,238,337,203**	**632,465,505**
Earnings Per Share	**1.96**	**1.00**

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, November 09 , 2017

AMAR STOCK

Investment Corporation of Bangladesh and its Subsidiaries

Consolidated Cash Flow Statement (Un-audited)

For the 3 months ended 30 September 2017

	Amount in Taka	
	September 30, 2017	September 30, 2016
Cash flow from operating activities:		
Interest Received	751,216,365	270,657,188
Interest Paid	(1,232,593,124)	(937,639,944)
Received from capital gain on sale of listed companies shares	2,692,302,633	997,298,390
Dividend Received	1,220,291,915	487,518,551
Fees & Commissions Received	17,369,946	386,547,012
Cash Paid to Employees	(197,711,406)	(168,101,158)
Cash Paid to Suppliers	(70,789,407)	(42,140,561)
Cash Received from Other operating activities	4,010,062	23,614,761
Cash Paid for Other operating activities	(96,028,212)	(68,532,194)
Cash Flow before changes in Operating Assets & Liabilities	**3,088,068,772**	**949,222,044**
Changes in Operating Assets & Liabilities		
(Increase)/Decrease in Loans & Advances	98,225,671	(16,503,923)
(Increase)/Decrease in Investment in other Institutions	-	-
(Increase)/Decrease in other Assets	457,188,485	(1,449,231,855)
Increase/(Decrease) in Deposit Received from Banks	3,516,942,287	4,899,373,255
Increase/(Decrease) in Long /Short Term Debt	(5,630,000,000)	1,213,961,612
Increase/(Decrease) in other Liabilities	(1,559,982,263)	874,046,960
	(3,117,625,820)	**5,521,646,050**
Net Cash from Operating Activities	**(29,557,048)**	**6,470,868,094**
Cash Flow from Investment Activities:		
Cash inflow from Sale of Securities	9,664,283,427	3,485,321,314
Cash outflow for Purchase of Securities	(10,981,084,707)	(7,393,843,815)
Cash outflow for Purchase of Fixed Asset	1,663,142	18,082,725
Net Cash Used in Investment Activities	**(1,315,138,137)**	**(3,890,439,776)**
Cash Received from Financing Activities		
Cash Paid against Borrowings	-	-
Cash Received against Issuing Ordinary Share	-	-
Dividend paid/received in Cash	-	-
Net Cash Used in Financing Activities	-	-
Net Increase/(Decrease) in Cash and Cash Equivalent	**(1,344,695,185)**	**2,580,428,319**
Cash and Cash Equivalent at beginning of the year	**24,188,945,318**	**14,003,221,504**
Closing Cash and Cash Equivalent at end of the year	**22,844,250,133**	**16,583,649,823**
Net Operating Cash Flow Per Share (NOCFPS)	**(0.05)**	**10.23**

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, November 09 , 2017

AMARSTOCK

Investment Corporation of Bangladesh and its Subsidiaries

Consolidated Statement of Changes in Equity (Un-audited)

For the period ended 30 September 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 2017	**6,328,125,000**	**8,437,500,000**	**5,700,940,987**	**6,597,983,772**	**6,352,367,355**	**8,112,623,994**	**7,739,091,765**	**55,593**	**49,268,688,465**
Prior year adjustment	-	-	-	-	-	-	73,020		73,020
Issue of Right Share at Premium	-	-				-	-		-
Net Profit for the year after tax	-	-	-	-	-	-	1,238,337,203	2,202	1,238,339,405
Cash Dividend Paid - FY 2016-17	-	-	-	-	-	-	-		-
Amount Transferred/Adjustment to Different Reserve	-	-	-		76,094,547	-	-		76,094,547
Adjustment of Revaluation Reserve of Investment	-	-	-	444,018,518	-	-			444,018,518
Amount Transferred to Benevolent Fund							-		-
Adjustment made during the year	-	-	-	-	-		-	1,254	1,254
Balance as at 30 September 2017	**6,328,125,000**	**8,437,500,000**	**5,700,940,987**	**7,042,002,290**	**6,428,461,902**	**8,112,623,994**	**8,977,501,988**	**59,049**	**51,027,215,209**

Investment Corporation of Bangladesh and its Subsidiaries

Consolidated Statement of Changes in Equity

For the period ended 30 September 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	**6,328,125,000**	**8,437,500,000**	**4,973,567,832**	**(827,811,555)**	**4,696,260,291**	**7,455,780,855**	**6,465,169,618**	**48,112**	**37,528,640,154**
Issue of Right Share at Premium	-	-				-	-		-
Net Profit for the year after tax	-	-	-	-	-	-	632,465,505	662	632,466,166
Cash Dividend Paid - FY 2015-16	-	-	-	-	-	-	-		-
Amount Transferred/Adjustment to Different Reserve	-	-	-		1,409,486,478	-	-		1,409,486,478
Adjustment of Revaluation Reserve of Investment	-	-	-	394,517,278	-	-			394,517,278
Amount Transferred to Benevolent Fund							-		-
Adjustment made during the year	-	-	-	-	-		39,115,951	(12,167)	39,103,784
Balance as at 30 September 2016	**6,328,125,000**	**8,437,500,000**	**4,973,567,832**	**(433,294,277)**	**6,105,746,769**	**7,455,780,855**	**7,136,751,074**	**36,607**	**40,004,213,860**

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, November 09 , 2017

Investment Corporation of Bangladesh
Statements of Financial Position (Balance Sheet)
as at 30 September 2017

	Note	Amount in Taka	
		(Un-audited)	(Audited)
		September 30, 2017	June 30, 2017
Property and Assets			
Cash and Bank Balances	4	**19,814,086,461**	**21,409,345,573**
Investments:	5	**117,680,942,887**	**116,100,836,579**
Capital Investment in ICB Subsidiary Companies	5.2	579,499,100	579,499,100
Capital Investment in Other Institutions	5.3	463,174,599	463,174,599
Marketable Securities- at market value	5.4	109,328,357,580	107,748,251,272
Investment in Bangladesh Fund	5.5	7,309,911,608	7,309,911,608
Loans and Advances:	6	**15,019,378,433**	**15,464,005,924**
Margin Loan – Secured	6.1	3,178,080,498	3,449,540,526
Unit & Mutual Fund Advance Account – Secured	6.2	257,565,929	275,175,833
Consumer Credit Scheme	6.3	1,802,722	1,884,247
Bridging Loan	6.4	4,981,582	4,981,582
Debenture Loan	6.5	21,225,208	21,225,208
Lease Receivables	6.6	1,038,628,098	1,042,844,964
Advance against Equity	6.7	432,875,225	422,628,188
Purchase of Debenture	6.8	1,642,724,731	1,328,461,239
Purchase of Bond	6.9	1,257,341,667	1,258,294,026
Other Loans and Advances	6.10	7,184,152,773	7,658,970,111
Premises and Equipment (at cost less depreciation)	7	121,916,403	125,444,542
Other Assets	8	7,476,113,083	8,520,206,742
Total Assets		**160,112,437,266**	**161,619,839,360**
Liabilities and Capital			
Liabilities			
Borrowings:	9	**3,430,500,000**	**9,060,500,000**
Government Loan	9.1	10,500,000	10,500,000
Borrowings From Different Banks	9.2	3,420,000,000	9,050,000,000
Deposits	10	102,865,630,202	99,348,687,915
Deferred Interest	11	1,050,716	1,050,716
Other Liabilities and Provisions	12	10,160,073,404	10,831,669,011
Carried forward		**116,457,254,322**	**119,241,907,642**

AMARSTOCK

Investment Corporation of Bangladesh
Statements of Financial Position (Balance Sheet) (Contd.)
as at 30 September 2017

	Note	Amount in Taka	
		(Unaudited)	(Audited)
		September 30, 2017	June 30, 2017
Brought forward		**116,457,254,322**	**119,241,907,642**
Capital / Shareholders' Equity		**43,655,182,944**	**42,377,931,718**
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	4,438,449,975
Revaluation Reserve for Investment	14.3	7,374,444,298	7,025,928,318
Reserve for Future Diminution of Securities	14.4	5,543,154,730	5,543,154,730
Other Reserves	14.2,14.5,14.6	6,191,030,279	6,191,030,279
Retained Earnings	15	5,342,478,662	4,413,743,416
Total Liabilities and Shareholders' Equity		**160,112,437,266**	**161,619,839,360**
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		**68.99**	**66.97**

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, November 09 , 2017

AMARSTOCK

Investment Corporation of Bangladesh

Statement of Comprehensive Income (Un-audited)

For the period ended 30 September 2017

	Note	For the 3 Months ended 30 September	
		July '17 to September '17 Taka	July '16 to September '16 Taka
Operating Income			
Interest Income	16	502,125,783	353,953,252
Interest paid on Deposits, Borrowings, etc.	17	(1,758,311,567)	(1,387,738,301)
Net Interest Income		**(1,256,185,784)**	**(1,033,785,049)**
Dividend	18	981,522,643	817,614,754
Capital Gain		2,442,315,525	970,188,326
Fees, Commissions & Service Charges	19	190,018,541	176,272,346
Other Operating Income	20	529,610	261,599
Total Operating Income		**2,358,200,535**	**930,551,976**
Operating Expenses			
Salary and Allowances	21	571,058,390	127,899,827
Rent, Taxes, Insurance, Electricity, etc.	22	28,567,961	10,623,856
Legal Expenses		440,515	240,400
Postage, Stamps, Telegram & Telephone	23	652,207	473,344
Auditors' Fees		57,500	57,500
Stationary, Printing, Advertisement, etc.	24	2,359,927	3,749,633
Directors' Fees & Allowances		542,800	800,400
Repair, Maintenance & Depreciation-Premises & Equipment	25	7,528,050	7,095,755
Brokerage	26	43,103,032	22,139,168
Other Operating Expenses	27	18,205,455	18,817,342
Total Operating Expenses		**672,515,837**	**191,897,225**
Operating Profit		**1,685,684,698**	**738,654,751**
Non-operating Income	28	-	-
Profit before Provision		**1,685,684,698**	**738,654,751**
Provision against Loans and Advances	29	357,744,918	14,766,488
Provision Against Other Assets		2,750,000	-
Provision against Investments		101,250,000	-
Provision for VAT Against fees & Commissions		28,500,000	-
Total Provision		**490,244,918**	**14,766,488**
Profit before Tax		**1,195,439,780**	**723,888,263**
Provision for Taxation		(266,720,734)	(155,626,950)
Net Profit Available for Appropriation		**928,719,046**	**568,261,312**
Earnings Per Share (EPS) (Diluted)	30	**1.47**	**0.90**

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, November 09 , 2017

AMARSTOCK

Investment Corporation of Bangladesh
Cash Flow Statement (Un-audited)
For the 3 months ended 30 September 2017

	September 30, 2017	September 30, 2016
Cash flow from operating activities:		
Interest Received	465,534,681	340,312,576
Interest Paid	(1,232,593,124)	(929,581,211)
Received from capital gain on sale of listed shares	2,442,315,525	970,188,326
Dividend Received	1,160,075,934	487,793,641
Fees & Commissions Received	71,795,624	164,676,563
Cash Paid to Employees	(148,903,108)	(127,547,880)
Cash Paid to Suppliers	(21,055,765)	(22,011,082)
Cash Received from Other operating activities	529,610	261,599
Cash Paid for Other operating activities	(61,851,287)	(41,756,910)
Cash Flow before changes in Operating Assets & Liabilities	**2,675,848,090**	**842,335,621**
Changes in Operating Assets & Liabilities		
Increase/Decrease in Loans & Advances	444,627,491	(23,164,276)
Increase/Decrease in Investment in other Instutions	-	-
Increase/Decrease in other Assets	783,908,553	(285,161,546)
Increase/Decrease in Deposit Received from other Banks/Depositors	3,516,942,287	4,876,239,108
Increase/Decrease in Long / Short Term Debt	(5,630,000,000)	1,389,849,991
Increase/Decrease in other Liabilities	(2,131,550,127)	864,866,315
	(3,016,071,796)	**6,822,629,592**
Net Cash Flow from Operating Activities (a)	**(340,223,706)**	**7,664,965,213**
Cash Flow from Investment Activities:		
Cash inflow from Sale of Securities	8,634,956,912	3,077,875,084
Cash outflow for Purchase of Securities	(9,886,464,179)	(6,969,167,810)
Cash Increase/Decrease From Sale/Purchase of Fixed Asset	(3,528,139)	(4,119,969)
Net Cash Employed in Investment Activities (b)	**(1,255,035,406)**	**(3,895,412,695)**
Cash Received from Financing Activities		
Dividend paid in Cash	-	-
Net Cash Received from Financing Activities ©	**-**	**-**
Net Cash Increase/Decrease (a+b+c)	**(1,595,259,112)**	**3,769,552,519**
Opening Cash Balance	**21,409,345,573**	**9,743,959,510**
Closing Cash Balance	**19,814,086,461**	**13,513,512,029**
Net Operating Cash Flow Per Share	**(0.54)**	**12.11**

For and on behalf of Investment Corporation of Bangladesh

Sd/-
Chairman

Sd/-
Director

Sd/-
Managing Director

Sd/-
Head of Finance & Accounts

Sd/-
Company Secretary

Dhaka, November 09 , 2017

AMARSTOCK

Investment Corporation of Bangladesh

Statement of Changes in Equity (Un-audited)

For the period ended 30 September 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 2017	**6,328,125,000**	**8,437,500,000**	**4,438,449,975**	**7,025,928,318**	**5,543,154,730**	**6,191,030,279**	**4,413,743,416**	**42,377,931,718**
Prior year adjustment	-	-	-	-	-	-	**16,200**	**16,200**
Net Profit for the year after tax	-	-	-	-	-	-	928,719,046	928,719,046
Cash Dividend Paid - FY 2016-17	-	-	-	-	-	-	-	-
Amount Transferred/Adjustment	-	-	-	-	-	-	-	-
Amount Transferred/Adjustment	-	-	-	348,515,980	-	-	-	348,515,980
Amount Transferred to Benevolent Fund	-	-	-	-	-	-	-	-
Balance as at 30 September 2017	**6,328,125,000**	**8,437,500,000**	**4,438,449,975**	**7,374,444,298**	**5,543,154,730**	**6,191,030,279**	**5,342,478,662**	**43,655,182,944**

Investment Corporation of Bangladesh

Statement of Changes in Equity

For the period ended 30 September 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	**6,328,125,000**	**8,437,500,000**	**3,811,076,220**	**-**	**4,221,354,731**	**5,584,186,840**	**3,931,105,897**	**32,313,348,688**
Issue of Right Share capital at Premium	-	-				-	-	-
Net Profit for the year after tax	-	-	-	-	-	-	568,261,312	568,261,312
Cash Dividend Paid - FY 2015-16	-	-	-	-	-	-	-	-
Amount Transferred/Adjustment	-	-	-	-	1,321,799,999	-	-	1,321,799,999
Amount Transferred/Adjustment	-	-	-	361,906,593	-	-	-	361,906,593
Amount Transferred to Benevolent Fund	-	-	-	-	-	-	-	-
Balance as at 30 September 2016	**6,328,125,000**	**8,437,500,000**	**3,811,076,220**	**361,906,593**	**5,543,154,730**	**5,584,186,840**	**4,499,367,209**	**34,565,316,592**

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, November 09 , 2017

Investment Corporation of Bangladesh
Notes to the Financial Statements
As at and For the period ended 30 September 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

These financial statements cover period from 01 July 2017 to 30 September 2017.

	Amount in Taka (Unaudited) September 30, 2017	Amount in Taka (Audited) June 30, 2017
4. Cash and Bank Balances:		
Cash in hand	183,308	104,414
Cash at Banks:		
Current Accounts	(100,462,817)	10,415,494
Savings Accounts	2,920,358	9,753,534
Short Term Deposits	1,746,414,788	4,010,207,592
Fixed Deposits	18,165,030,824	17,378,864,539
	19,814,086,461	**21,409,345,573**
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**	**109,328,357,580**	**107,748,251,272**
5. 4 **Investment in Bangladesh Fund**		
Balance as on 1 July	7,309,911,608	7,309,911,608
Investment made during the year	-	-
Closing Balance	**7,309,911,608**	**7,309,911,608**
Total Investment	**117,680,942,887**	**116,100,836,579**

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	Amount in Taka (Unaudited) September 30, 2017	Amount in Taka (Audited) June 30, 2017

6. Loans and Advances:

6. 1 Margin Loan – Secured

Net Balance as on 1 July	2,593,144,167	3,085,637,308
Add: Loan disbursed during the period/year	704,843,921	2,220,409,489
Interest accrued during the period/year	68,825,044	351,579,102
	3,366,813,133	**5,657,625,899**
Less: Recovery during the period/year	813,188,698	2,772,997,129
Interest receivable adjusted against Rebate facility	53,580,676	291,484,603
Net Balance	**2,500,043,760**	**2,593,144,167**
Add: Credit Balance of Margin Loan	678,036,738	856,396,359
Balance	**3,178,080,498**	**3,449,540,526**

6. 2 Unit & Mutual Fund Advance Account-Secured

Balance as on 1 July	275,175,833	241,098,094
Add: Loan disbursed during the period/year	24,349,360	164,444,526
Interest accrued during the period/year	4,687,208	28,843,479
	304,212,401	**434,386,099**
Less: Recovery during the period/year	46,646,472	159,327,371
Add: Credit Balance of Unit Lien	-	117,105
Balance	**257,565,929**	**275,175,833**

6. 3 Consumer Credit Scheme

Balance as on 1 July	1,884,247	2,100,635
Add: Loan disbursed during the period/year	-	-
Add: Interest Receivables	-	-
	1,884,247	**2,100,635**
Less: Recovery during the period/year	81,525	216,388
Balance	**1,802,722**	**1,884,247**

		Amount in Taka (Unaudited) September 30, 2017	Amount in Taka (Audited) June 30, 2017
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**
6. 6	**Lease Receivables**		
I	Gross Lease Rental Receivables		
	Balance as on 1 July	1,104,987,655	1,586,469,142
	Add: Additions during the period/year	-	130,485,528
		1,104,987,655	**1,716,954,670**
	Less: Realization during the period/year	41,089,147	611,967,015
		1,063,898,508	**1,104,987,655**
II	Unearned Lease Income	(291,201,465)	(310,883,588)
III	Advances Against Lease Finance	204,585	204,585
IV	IDCP Receivable	6,717,002	4,091,669
V	Delinquent Charge-Receivable	32,514,012	32,514,013
VI	Lease Installment Receivable	226,495,456	211,930,630
	Balance	**1,038,628,098**	**1,042,844,964**
6. 7	**Advance against Equity**		
	Balance as on 1 July	422,628,188	654,139,063
	Add: Loan disbursed during the period/year	-	54,151,900
	Interest accrued during the period/year	10,247,037	74,540,991
		432,875,225	**782,831,954**
	Less: Recovery during the period/year	-	360,203,766
	Balance	**432,875,225**	**422,628,188**
6. 8	**Purchase of Debenture**		
	Balance as on 1 July	1,328,461,239	1,130,189,943
	Add: Loan disbursed during the period/year	324,583,000	280,117,000
	Interest accrued during the period/year	13,610,971	53,674,311
		1,666,655,210	**1,463,981,254**
	Less: Recovery during the period/year	23,930,479	135,520,015
	Balance	**1,642,724,731**	**1,328,461,239**
6. 9	**Purchase of Bond**		
	Balance as on 1 July	1,258,294,026	1,257,695,082
	Add: Loan disbursed during the period/year	-	-
	Interest accrued during the period/year	13,544,217	150,059,561
		1,271,838,243	**1,407,754,643**
	Less: Recovery during the period/year	14,496,576	149,460,617
	Balance	**1,257,341,667**	**1,258,294,026**

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	Amount in Taka (Unaudited) September 30, 2017	Amount in Taka (Audited) June 30, 2017
6. 10 Other Loans and Advances		
Staff Loans and Advances	2,656,652,773	2,658,970,111
Long Term Loan to Subsidiary (Note 6.10.1)	787,500,000	810,000,000
Short Term Loan to Subsidiary (Note 6.10.2)	3,740,000,000	4,190,000,000
	7,184,152,773	**7,658,970,111**
Total Loans & Advances	**15,019,378,433**	**15,464,005,924**
6. 10.1 Long Term Loan to Subsidiary		
ICB Securities Trading Co.Ltd.		
Balance as on 1 July	810,000,000	810,000,000
Less: Recovery during the period/year	22,500,000	-
Balance	**787,500,000**	**810,000,000**
6. 10.2 Short Term Loan to Subsidiary		
ICB Capital Management Ltd.		
Balance as on 1 July	4,190,000,000	4,190,000,000
Less: Recovery during the period/year	450,000,000	-
Balance	**3,740,000,000**	**4,190,000,000**
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	3,696,028
Renovation of Office Building	78,115,895	78,115,895
Furniture and Fixture	15,938,090	15,652,832
Office Equipment	9,975,330	9,836,188
Electrical Equipment	6,767,039	6,723,092
Air Conditioner & Refrigerator	3,350,849	3,350,849
Computer Hardware	73,009,232	73,062,263
Carpet and Curtains	470,585	449,511
Telephone Installation	4,264,201	4,250,788
Motor Vehicles	47,537,080	47,537,080
Library Books	1,257,178	1,257,178
Fire Extinguisher	55,235	-
Software Development	915,245	-
Others	490,017	245,252
	299,629,001	**297,963,953**
Less: Accumulated Depreciation	177,712,598	172,519,411
Net Book value at the end of the year	**121,916,403**	**125,444,542**

	Amount in Taka (Unaudited) September 30, 2017	Amount in Taka (Audited) June 30, 2017
8. Other Assets:		
Income Receivables	**910,437,978**	**934,177,250**
Interest on Bank Deposits	451,300,923	414,709,821
Dividend and Interest Receivable	340,914,138	-
Fees and Commissions Receivable	118,222,917	519,467,429
Others	**6,565,675,105**	**7,586,029,492**
Installment receivable of Marketable Investments (Debenture)	6,318,322	6,318,322
Current Account with ICB Mutual Funds	-	-
Advance against Share Applications	3,130,915	21,054,735
Receivable from ICB Islamic Bank	298,157,597	298,157,597
Advance Income Tax-Staff	-	166,359
Advance Income Tax (Tax Deducted at Source)	2,326,026,567	2,055,775,285
Income Tax Refund	643,861,639	643,861,639
Receivable from Subsidiaries & AMCL Mutual Funds	1,885,851,851	2,031,000,503
Deferred Tax	2,913,888	2,913,888
Other Advances, Deposits and Receivables	36,489,299	2,526,655,171
Sundry Assets	1,362,925,027	125,993
	7,476,113,083	**8,520,206,742**
9. Borrowings:		
9. 1 **Government Loan**		
Government Loans (2.50 percent)	10,500,000	10,500,000
	10,500,000	**10,500,000**
9. 2 **Borrowings from Different Banks**		
Call Loan	420,000,000	3,050,000,000
Short term loan from Bangladesh Bank	3,000,000,000	3,000,000,000
Short term loan from IFIC Bank	-	3,000,000,000
	3,420,000,000	**9,050,000,000**
Total Borrowings	**3,430,500,000**	**9,060,500,000**
10. Deposits:		
10. 1 **Term Deposits**	**102,843,104,102**	**99,326,161,815**
10. 2 **Lease Deposits**	**22,526,100**	**22,526,100**
	102,865,630,202	**99,348,687,915**

AMAR STOCK

	Amount in Taka (Unaudited) September 30, 2017	Amount in Taka (Audited) June 30, 2017
11. Deferred Interest:		
Government Loan	1,050,716	1,050,716
	1,050,716	**1,050,716**
12. Other Liabilities and Provisions:		
Interest Payable on Long & Short Term Debts	1,981,705,491	1,455,987,048
Current Account with ICB S A Fund	383,390,961	-
Credit Balance of Margin Loan	678,036,738	856,396,359
Accrued Payroll	156,493,573	117,746,842
Other Accrued Expenses	42,839,085	24,288,690
Benevolent Fund	-	62,737,576
Co-underwriters	17,631,860	17,631,860
Dividend Payable	32,565,854	32,604,966
Provision against Loans and Advances	2,507,231,018	2,149,486,100
Interest Suspense	716,114,906	688,056,564
Interest Suspense -Non listed Preference share	43,142,305	46,668,869
Provision for Income Tax	2,235,215,935	1,968,495,201
Provision against VAT	428,234,240	399,734,240
Provision for Gratuity	753,150	735,560
Provision against Other Asset	272,807,377	270,057,377
Provision against Investment	518,893,901	417,643,901
Provision against Off balance sheet Items	3,000,000	3,000,000
Others	142,017,010	2,320,397,858
	10,160,073,404	**10,831,669,011**
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) September 30, 2017	Amount in Taka (Audited) June 30, 2017
14. Reserves:		
14.1 **General Reserve**		
Balance as on 1 July	4,438,449,975	3,811,076,220
Add: Addition during the year		627,373,755
Add: Transfer from Special Purpose Reserve during the year	-	-
Balance	**4,438,449,975**	**4,438,449,975**
14.2 **Reserve for Building**		
Balance as on 1 July	2,583,400,000	2,383,400,000
Add: Addition during the year	-	200,000,000
Balance	**2,583,400,000**	**2,583,400,000**
14.3 **Revaluation Reserve for investment**		
Balance as on 1 July	7,025,928,318	7,025,928,318
Addition/Adjustment during the year	348,515,980	-
Balance	**7,374,444,298**	**7,025,928,318**
14.4 **Reserve for Future Diminution of Overpriced Securities**		
Balance as on 1 July	5,543,154,730	5,543,154,730
Add: Adjustment during the year	-	-
Balance	**5,543,154,730**	**5,543,154,730**
14.5 **Loan Redemption Reserve**		
Balance as on 1 July	656,843,439	500,000,000
Add: Addition during the year	-	156,843,439
Balance	**656,843,439**	**656,843,439**
14.6 **Dividend Equalization Reserve**		
Balance as on 1 July	2,950,786,840	2,700,786,840
Add: Addition during the year	-	250,000,000
Balance	**2,950,786,840**	**2,950,786,840**
Total Balance	**23,547,079,282**	**23,198,563,302**

AMAR STOCK

	Amount in Taka (Unaudited) September 30, 2017	Amount in Taka (Audited) June 30, 2017
15. Retained Profit Available for Appropriation - ICB:		
Retained Profit as on 1 July	4,413,743,416	3,931,105,897
Add: Prior year error adjustment	16,200	(3,655,423)
Restated opening balance		3,927,450,474
Add: Net profit for the year	928,719,046	3,681,685,012
	5,342,478,662	**7,609,135,486**
Less: Appropriations		
Dividend Paid: on Paid up Capital of Tk 632,81,25,000 (FY 2016-17 @ ...%)	-	1,898,437,500
Transfer:		
General Reserve	-	627373755
Reserve for Building	-	200,000,000
Reserve for Future Diminution of Overpriced Securities	-	-
Loan Redemption Reserve	-	156,843,439
Dividend Equalization Reserve	-	250,000,000
Benevolent Fund	-	62,737,376
	-	**3,195,392,070**
Retained Profit transferred to Balance Sheet	**5,342,478,662**	**4,413,743,416**

Sd/-
Chairman

Sd/-
Director

Sd/-
Managing Director

Sd/-
Head of Finance & Accounts

Sd/-
Company Secretary

Dhaka, November 10, 2016

AMAR STOCK

For the 3 Months ended 30 September

	July '17 to September '17 Taka	July '16 to September '16 Taka
16. Interest Income:		
Gross Interest		
Bridging Loan	-	-
Margin Loan (Note-6.1)	131,681,010	38,344,203
	131,681,010	**38,344,203**
Less: Interest Suspense		
Bridging Loan	-	-
Margin Loan	-	-
	-	-
Less: Rebate against current year's accrued Interest		
Margin Loan	-	-
Bridging Loan	-	-
Margin Loan	131,681,010	38,344,203
	131,681,010	**38,344,203**
Add: Interest transferred from Interest Suspense account on actual recovery		
Bridging Loan	-	-
	131,681,010	38,344,203
Unit & Mutual Fund Advance Account	7,382,023	6,942,672
Bank Deposits & Current Account with ICB Mutual Funds	277,383,083	132,718,168
Interest on Consumer Credit Scheme	17,748	4,046
Interest income from Lease Receivables	12,690,870	22,330,966
Interest income on Late Payment of Lease Receivables	-	4,461,014
Interest on Advances against Lease Finance		
Staff Loan	32,000,000	24,000,000
Advance against equity	-	1,485,934
Interest Income on Loan to Subsidiary Companies	18,225,000	113,707,649
Purchase of Bond	13,544,217	6,598,361
Purchase of Debenture	9,201,832	3,360,239
Total:	**502,125,783**	**353,953,252**
17. Interest paid on Deposits, Borrowings, etc.:		
Government Loan	65,425	-
Term Deposits	1,684,639,962	1,309,912,933
Short Term Loans	73,606,180	75,701,696
Interest on Loan from PKKBST	-	2,123,671
Total:	**1,758,311,567**	**1,387,738,301**
18. Dividend Income:		
Dividend on Ordinary Shares	395,800,212	375,622,648
Dividend from ICB Subsidiaries	-	39,375,000
Dividend on BD Fund	469,753,414	354,900,000
Dividend on Preference Shares	7,105,689	1,000,000
Dividend on Shares of Portfolio-2	108,863,328	46,717,106
Total:	**981,522,643**	**817,614,754**

AMARSTOCK

For the 3 Months ended 30 September

	July '17 to September '17 Taka	July '16 to September '16 Taka
19. Fees, Commissions and Service Charges:		
Project Examination Fee	1,150,000	1,300,000
Management Fee	103,379,340	105,732,321
Trustee Fee	15,695,020	12,194,316
Bankers to the Issue Fee	285,297	34,925
Brokerage & Commissions	5,849,010	1,598,532
Charges on AMCL Funds and Guarantee Fees	456,655	205,000
Membership Charge from ISTCL	20,071,133	10,509,432
Bank Guarantee Fee from ISTCL	2,250,000	2,250,000
Custodian fees	39,640,914	18,123,095
Service Charges from PKKBST	804,653	13,797,357
Early Redemption Fees	-	1,043,819
CDBL Annual Accounts Maintenance Fees	436,519	9,483,550
Total:	**190,018,541**	**176,272,346**
20. Other Operating Income:		
Others	441,080	186,299
Sale of Tender Forms/Schedule	-	6,000
Reimbursement of Staff Expenses	88,530	69,300
	529,610	**261,599**
21. Salary and Allowances:		
Basic Pay	49,240,003	52,726,319
House Rent Allowances	25,128,002	26,908,533
Medical Allowances	2,343,095	2,504,956
Conveyance & Transport	162,344	159,452
Festival Bonus	19,870,410	19,918,965
Incentive Bonus	39,000,000	-
Provident Fund & Superannuation Fund	403,276,625	9,325,622
Car Maintenance Allowance	9,584,323	4,930,773
Other Staff Expenses	22,453,588	11,425,208
Total:	**571,058,390**	**127,899,827**

AMARSTOCK

For the 3 Months ended 30 September

		July '17 to September '17 Taka	July '16 to September '16 Taka
22	**Rent, Taxes, Insurance, Electricity, etc.**		
	Office Rent	26,443,403	9,323,726
	Rates & Taxes	59,590	37,800
	Electricity, Water, Gas & Sewerage	1,744,130	1,146,887
	Insurance	320,838	115,443
	Total	**28,567,961**	**10,623,856**
23	**Postage, Stamps, Telegram & Telephone**		
	Postage,Telegram & Telex	35,213	20,150
	Stamp Duty	98,660	22,872
	Telephone & Internet	518,334	430,322
	Total	**652,207**	**473,344**
24	**Stationary, Printing, Advertisement, etc.**		
	Printing Stationary-General	601,513	1,276,457
	Printing Stationary-Computer	437,493	716,121
	Advertisement & Publicity	1,101,155	1,526,827
	Books & Periodicals	219,766	230,228
	Total	**2,359,927**	**3,749,633**
25.	**Repair, Maintenance & Depreciation-Premises & Equipment:**		
	Maintenance:	**2,334,864**	**2,054,781**
	Premises	300,085	574,086
	Computer	1,005,945	348,597
	Motor Vehicles	661,177	773,670
	Photocopier	14,000	-
	Other Equipment	353,657	358,427
	Depreciation:	**5,193,186**	**5,040,975**
	Office Building	74,005	76,500
	Renovation of Office Building	2,267,652	2,457,262
	Furniture & Fixture	329,893	318,345
	Carpet & Curtains	2,993	-
	Computers	1,368,124	1,101,349
	Office & other Equipment	146,740	159,739
	Electrical Equipment	146,190	137,513
	Air Conditioner & Refrigerator	120,142	101,500
	Telephone Installation	13,107	13,767
	Motor Vehicles	724,340	675,000
	Total:	**7,528,050**	**7,095,755**
26.	**Brokerage**		
	Stock Exchange Charge	36,296,194	16,055,833
	Stock Exchange Charge on Portfolio-2	6,806,838	6,083,335
	Total	**43,103,032**	**22,139,168**
27.	**Other Operating Expenses:**		
	Traveling & Conveyance	1,236,058	1,542,899
	Transportation	2,839,117	1,005,593
	Petrol, Oil & Lubricants	532,458	314,214
	Entertainment	2,793,412	2,686,330
	Subscription & Donations	-	100,000
	Bank Charges	7,054	15,323
	Cookeries	77,928	51,252
	Prior Years' Adjustment	-	29,981
	CSR	375,000	220,000
	Consultancy & Professional Fees	555,800	552,500
	Honorarium	306,075	1,150,975
	Business Development	780,775	1,650,320
	Sundries 27.1	8,701,778	9,497,956
	Total:	**18,205,455**	**18,817,342**

For the 3 Months ended 30 September

		July '17 to September '17 Taka	July '16 to September '16 Taka
27. 1	**Sundries:**		
	Tax Token Road Permit & Toll	20,856	15,054
	Miscellaneous	77,537	235,459
	Washing Charges	24,915	42,762
	Excise Duty	1,631,506	474,000
	Internship Expenses	26,625.00	27,225
	CDBL Charge	3,776,038	7,914,425
	Security Service	1,760,892	691,532
	Newsletter	-	92,500
	Custodian Fee	1,383,409.00	-
	Trustee Fee	-	5,000
	National Day Celebration	-	69,850
	Medical Retainers Fee	119,000	93,600
	Total:	**8,701,778**	**9,497,956**

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	357,744,918	14,766,488
Provision Against Other Assets	2,750,000	-
Provision for VAT Against fees & Commissions	28,500,000	-
Provision Against Investment	101,250,000	-
Total:	**490,244,918**	**14,766,488**

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	For the 3 Months ended 30 September	
	July '17 to September '17 Taka	July '16 to September '16 Taka
30. Earnings Per Share		
Earnings attributable to ordinary shareholders	**928,719,046**	**568,261,312**
Weighted average number of ordinary shares	632,812,500	632,812,500
Basic Earning per share	**1.47**	**0.90**

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, November 09 , 2017

AMAR STOCK

Selected Explanatory Notes to the Financial Statements:

Reporting:

This 1st Quarterly 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 2017 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, 2017.

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 30 September, 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 3 months of FY 2016-17 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.

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

Dhaka, November 09 , 2017

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