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

	Amount in Taka	
	(Unaudited) December 31, 2017	(Audited) June 30, 2017
Property and Assets		
Cash and Bank Balances	**21,633,468,102**	**24,188,945,318**
Investments:	**122,679,644,773**	**121,876,776,226**
Capital Investment in Other Institutions	463,174,599	463,174,599
Marketable Securities- at market value	114,906,558,566	114,103,690,019
Investment in Bangladesh Fund	7,309,911,608	7,309,911,608
Loans and Advances:	**23,580,396,798**	**18,463,927,452**
Margin Loan – Secured	10,970,953,324	11,449,462,054
Unit & Mutual Fund Advance Account – Secured	282,200,225	275,175,833
Consumer Credit Scheme	1,656,238	1,884,247
Bridging Loan	4,981,582	4,981,582
Debenture Loan	21,225,208	21,225,208
Lease Receivables	1,021,440,751	1,042,844,964
Advance against Equity	432,875,225	422,628,188
Purchase of Debenture	1,653,891,825	1,328,461,239
Purchase of Bond	6,506,319,446	1,258,294,026
Other Loans and Advances	2,684,852,974	2,658,970,111
Premises and Equipment (at cost less depreciation)	883,165,705	900,256,206
Other Assets	10,416,842,528	9,952,772,392
Total Assets	**179,193,517,906**	**175,382,677,593**
Liabilities and Capital		
Liabilities		
Borrowings:	**4,110,500,000**	**9,060,500,000**
Government Loan	10,500,000	10,500,000
Borrowings From Different Banks	4,100,000,000	9,050,000,000
Deposits	107,138,120,606	99,348,687,915
Deferred Interest	1,050,716	1,050,716
Other Liabilities and Provisions	20,533,101,258	17,703,750,497
Carried forward	**131,782,772,580**	**126,113,989,128**

AMARSTOCK

Investment Corporation of Bangladesh and its Subsidiaries

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

as at 31 December 2017

	Amount in Taka	
	(Unaudited) December 31, 2017	(Audited) June 30, 2017
Brought forward	**131,782,772,580**	**126,113,989,128**
Non-controlling interest	**59,451**	**55,593**
Capital / Shareholders' Equity	**47,410,685,876**	**49,268,632,872**
Paid-up Capital	6,644,531,250	6,328,125,000
Share Premium	8,437,500,000	8,437,500,000
General Reserve	6,537,277,389	5,700,940,987
Revaluation Reserve for Investment	4,633,890,252	6,597,983,772
Reserve for Future Diminution of Securities	6,396,062,867	6,352,367,355
Other Reserves	8,410,110,251	8,112,623,994
Retained Earnings	6,351,313,867	7,739,091,765
Total Liabilities and Shareholders' Equity	**179,193,517,906**	**175,382,677,593**
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	**71.35**	**74.15**

For and on behalf of Investment Corporation of Bangladesh

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

Dhaka, January 24, 2018

AMARSTOCK

Investment Corporation of Bangladesh and its Subsidiaries

Consolidated Statement of Comprehensive Income (Profit and Loss Account)

For the half year ended 31 December

(UNAUDITED)

	for the half year ended 31 December		for the 2nd quarter ended 31 December	
	December 31, 2017 Taka	December 31, 2016 Taka	December 31, 2017 Taka	December 31, 2016 Taka
Operating Income				
Interest Income	1,398,490,117	907,933,525	715,344,357	604,883,995
Less: Interest paid on Deposits, Borrowings, etc.	3,674,735,239	3,212,927,853	1,916,423,672	1,817,130,820
Net Interest Income	**(2,276,245,122)**	**(2,304,994,328)**	**(1,201,079,315)**	**(1,212,246,825)**
Dividend	2,211,118,011	1,764,656,948	1,185,842,111	947,880,964
Capital Gain	5,231,902,977	2,722,912,488	2,539,600,344	1,725,614,098
Fees, Commissions & Service Charges	940,659,114	804,079,056	427,247,760	417,532,044
Other Operating Income	4,928,780	23,099,544	1,036,000	(543,031)
Total Operating Income (a)	**6,112,363,760**	**3,009,753,708**	**2,952,646,900**	**1,878,237,250**
Operating Expenses				
Salary and Allowances	935,770,315	612,142,910	298,633,436	424,517,674
Rent, Taxes, Insurance, Electricity, etc.	60,629,487	53,934,478	28,402,053	39,841,373
Legal Expenses	1,543,378	1,023,578	1,038,723	718,178
Postage, Stamps, Telegram & Telephone	2,396,569	2,152,454	1,555,212	1,538,001
Auditors' Fees	165,125	222,325	67,562	118,575
Stationary, Printing, Advertisement, etc.	11,452,664	12,065,233	8,292,655	7,454,105
Directors' Fees & Allowances	2,757,200	2,528,000	1,601,600	1,161,600
Repair, Maintenance & Depreciation-Premises & Equipment	61,823,504	47,279,615	27,865,115	24,866,890
Brokerage	113,730,261	93,527,341	59,278,395	51,646,241
Other Operating Expenses	77,954,756	63,666,788	37,534,010	38,382,094
Total Operating Expenses (b)	**1,268,223,259**	**888,542,722**	**464,268,761**	**590,244,730**
Operating Profit (a-b)	**4,844,140,501**	**2,121,210,986**	**2,488,378,139**	**1,287,992,519**
Add: Non-operating Income	134,416	70,701	17,134	98,515
Profit before Provision ©	**4,844,274,917**	**2,121,281,687**	**2,488,395,273**	**1,288,091,034**
Provision against Loans and Advances	757,409,475	214,742,990	89,206,720	181,314,959
Provision Against Other Assets	5,500,000	50,000,000	2,750,000	50,000,000
Provision against Investments	1,016,610,708	-	915,360,708	-
Provision for VAT Against Fees & Commissions	50,873,159	-	22,373,159	-
Total Provision (d)	**1,830,393,342**	**264,742,990**	**1,029,690,587**	**231,314,959**
Profit before Tax (c-d)	**3,013,881,576**	**1,856,538,697**	**1,458,704,687**	**1,056,776,075**
Less: Provision for Taxation	763,273,593	409,707,652	446,436,109	242,411,197
Net Profit After Tax	**2,250,607,983**	**1,446,831,045**	**1,012,268,578**	**814,364,879**
Less: Minority Interest	4,348	1,572	2,147	910
Net Profit Available for Appropriation	**2,250,603,635**	**1,446,829,473**	**1,012,266,431**	**814,363,969**
Earnings Per Share (EPS)	**3.39**	**2.18**	**1.52**	**1.23**

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, January 24, 2018

Investment Corporation of Bangladesh and its Subsidiaries

Consolidated Cash Flow Statement (Unaudited)

For the half year ended 31 December 2017

	Amount in Taka	
	December 31, 2017	December 31, 2016
Cash flow from operating activities:		
Interest Received	1,315,605,961	750,204,183
Interest Paid	(2,514,917,347)	(1,626,073,279)
Received from capital gain on sale of listed companies shares	5,231,902,977	2,722,912,488
Dividend Received	1,701,589,075	1,339,480,816
Fees & Commissions Received	355,563,929	804,079,056
Cash Paid to Employees	(615,366,483)	(373,805,113)
Cash Paid to Suppliers	(138,010,727)	(116,677,683)
Cash Received from Other operating activities	5,063,196	23,170,245
Cash Paid for Other operating activities	(194,442,217)	(2,152,454)
Cash Flow before changes in Operating Assets & Liabilities	**5,146,988,364**	**3,521,138,259**
Changes in Operating Assets & Liabilities		
(Increase)/Decrease in Loans & Advances	(5,116,469,346)	(50,642,529)
(Increase)/Decrease in Investment in other Institutions	-	-
(Increase)/Decrease in other Assets	87,555,327	(1,377,346,307)
Increase/(Decrease) in Deposit Received from Banks	(4,950,000,000)	2,250,000,000
Increase/(Decrease) in Deposit received from Other Depositors	7,789,432,691	12,434,468,602
Increase/(Decrease) in Long Term Debt	-	(658,305,785)
Increase/(Decrease) in other Liabilities	(2,608,342,027)	649,018,054
	(4,797,823,356)	**13,247,192,035**
Net Cash from Operating Activities	**349,165,009**	**16,768,330,294**
Cash Flow from Investment Activities:		
Cash inflow from Sale of Securities	15,554,805,942	10,559,174,234
Cash outflow for Purchase of Securities	(18,235,246,202)	(19,865,447,038)
Cash outflow for Purchase of Fixed Asset	17,090,501	26,460,244
Net Cash Used in Investment Activities	**(2,663,349,759)**	**(9,279,812,560)**
Cash Received from Financing Activities		
Dividend paid/received in Cash	(176,082,534)	(197,742,525)
Net Cash Used in Financing Activities	**(176,082,534)**	**(197,742,525)**
Net Increase/(Decrease) in Cash and Cash Equivalent	**(2,490,267,284)**	**7,290,775,209**
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	**21,698,678,034**	**21,293,996,712**
Net Operating Cash Flow Per Share (NOCFPS)	**0.53**	**25.24**

For and on behalf of Investment Corporation of Bangladesh

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

Dhaka, January 24, 2018

AMARSTOCK

Investment Corporation of Bangladesh and its Subsidiaries

Consolidated Statement of Changes in Equity (Unaudited)

For the half year ended 31 December 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**	**7,739,112,334**	**55593**	**49,268,709,036**
Prior year adjustment	-	-	-	-	-	-	**193,853**		**193,853**
Issue of Bonus Shares for FY 2016-17	316,406,250	-				-	-		316,406,250
Net Profit for the year after tax	-	-	-	-	-	-	2,250,603,635		2,250,603,635
Cash Dividend Paid - FY 2016-17	-	-	-	-	-	-	(2,214,843,750)		(2,214,843,750)
Amount Transferred to Different Reserve	-	-	836,336,402			297,486,257	(1,133,822,659)		-
Adjustment of Reserve for FY 2016-17	-	-	-	(1,964,093,520)	43,695,513	-	(212,161,671)		(2,132,559,678)
Amount Transferred to Benevolent Fund							(77,887,955)		(77,887,955)
Adjustment made during the year	-	-	-	-		-	120,081	3,857	123,938
Balance as at 31 December 2017	**6,644,531,250**	**8,437,500,000**	**6,537,277,389**	**4,633,890,252**	**6,396,062,868**	**8,410,110,251**	**6,351,313,867**	**59,451**	**47,410,745,328**

Consolidated Statement of Changes in Equity (Unaudited)

For the half year ended 31 December 2016

Amount in Taka

Particulars	Paid up share capital	Share Premium	General Reserve	Revaluation Reserve	Reserve for Future Diminution of Securities	Other Reserves	Retained Earnings	Non Controlling Interest	Total
Balance as at 01 July 2016	**6,328,125,000**	**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**
Issue of Right Share at Premium	-	-				-	-		-
Net Profit for the year after tax	-	-	-	-	-	-	1,446,829,473		1,446,829,473
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 Reserve for FY 2015-16	-	-	-	2,501,682,679	1,507,793,907	-			4,009,476,586
Amount Transferred to Benevolent Fund							(64,242,890)		(64,242,890)
Adjustment made during the year	-	-	-	-		-	2,931,309	(9,582)	2,921,727
Balance as at 31 December 2016	**6,328,125,000**	**8,437,500,000**	**5,700,940,987**	**1,673,871,124**	**6,204,054,198**	**8,112,623,994**	**4,568,033,718**	**38,530**	**41,025,187,551**

For and on behalf of Investment Corporation of Bangladesh

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

Dhaka, January 24, 2018

Investment Corporation of Bangladesh

Statements of Financial Position (Balance Sheet)

as at 31 December 2017

	Note	Amount in Taka	
		(Un-audited) December 31, 2017	(Audited) June 30, 2017
Property and Assets			
Cash and Bank Balances	4	**19,587,034,066**	**21,409,345,573**
Investments:	5	**116,440,349,812**	**116,100,836,579**
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		108,087,764,505	107,748,251,272
Investment in Bangladesh Fund		7,309,911,608	7,309,911,608
Loans and Advances:	6	**20,140,650,997**	**15,464,005,924**
Margin Loan – Secured	6.1	3,126,207,523	3,449,540,526
Unit & Mutual Fund Advance Account – Secured	6.2	282,200,225	275,175,833
Consumer Credit Scheme	6.3	1,656,238	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	1,021,440,751	1,042,844,964
Advance against Equity	6.7	432,875,225	422,628,188
Purchase of Debenture	6.8	1,653,891,825	1,328,461,239
Purchase of Bond	6.9	6,506,319,446	1,258,294,026
Other Loans and Advances	6.10	7,089,852,974	7,658,970,111
Premises and Equipment (at cost less depreciation)	7	117,328,062	125,444,542
Other Assets	8	8,461,566,503	8,520,206,742
Total Assets		**164,746,929,440**	**161,619,839,360**
Liabilities and Capital			
Liabilities			
Borrowings:	9	**4,110,500,000**	**9,060,500,000**
Government Loan	9.1	10,500,000	10,500,000
Borrowings From Different Banks	9.2	4,100,000,000	9,050,000,000
Deposits	10	107,138,120,606	99,348,687,915
Deferred Interest	11	1,050,716	1,050,716
Other Liabilities and Provisions	12	13,253,318,261	10,831,669,011
Carried forward		**124,502,989,583**	**119,241,907,642**

AMARSTOCK

Investment Corporation of Bangladesh

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

as at 31 December 2017

	Note	Amount in Taka	
		(Unaudited) December 31, 2017	(Audited) June 30, 2017
Brought forward		**124,502,989,583**	**119,241,907,642**
Capital / Shareholders' Equity		**40,243,939,858**	**42,377,931,718**
Paid-up Capital	13	6,644,531,250	6,328,125,000
Share Premium		8,437,500,000	8,437,500,000
General Reserve	14.1	5,174,786,977	4,438,449,975
Revaluation Reserve for Investment	14.3	5,023,087,605	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.	6,775,114,530	6,191,030,279
Retained Earnings	15	2,645,764,766	4,413,743,416
Total Liabilities and Shareholders' Equity		**164,746,929,440**	**161,619,839,360**
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		**60.57**	**63.78**

For and on behalf of Investment Corporation of Bangladesh

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

Dhaka, January 24, 2018

AMARSTOCK

Investment Corporation of Bangladesh

Statement of Comprehensive Income (Profit and Loss Account) (Unaudited)

For the half year ended 31 December

	Note	For the half year ended 31 December		For the 2nd quarter ended 31 December	
		December 31, 2017 Taka	December 31, 2016 Taka	December 31, 2017 Taka	December 31, 2016 Taka
Operating Income					
Interest Income	16	1,075,852,318	702,732,126	573,726,535	348,778,874
Interest paid on Deposits, Borrowings, etc.	17	(3,674,734,921)	(2,973,093,551)	(1,916,423,354)	(1,585,355,250)
Net Interest Income		**(2,598,882,603)**	**(2,270,361,425)**	**(1,342,696,819)**	**(1,236,576,376)**
Dividend	18	2,330,962,803	1,732,809,112	1,349,440,160	915,194,358
Capital Gain		4,883,770,576	2,615,648,571	2,441,455,051	1,645,460,245
Fees, Commissions & Service Charges	19	346,758,593	321,841,922	156,740,052	146,613,395
Other Operating Income	20	644,049	1,113,363	114,439	851,764
Total Operating Income		**4,963,253,418**	**2,401,051,543**	**2,605,052,883**	**1,471,543,386**
Operating Expenses					
Salary and Allowances	21	808,137,609	496,908,901	276,079,219	369,009,074
Rent, Taxes, Insurance, Electricity, etc.	22	53,301,178	47,384,787	24,733,217	36,760,931
Legal Expenses		664,150	905,578	223,635	665,178
Postage, Stamps, Telegram & Telephone	23	1,933,724	1,758,335	1,281,517	1,284,991
Auditors' Fees		115,000	115,000	57,500	57,500
Stationary, Printing, Advertisement, etc.	24	9,003,875	9,670,770	6,643,948	5,921,137
Directors' Fees & Allowances		1,426,000	1,140,800	883,200	340,400
Repair, Maintenance & Depreciation-Premises & Equipment	25	16,943,178	15,898,397	9,415,128	8,802,642
Brokerage	26	74,016,604	59,863,232	30,913,572	37,724,065
Other Operating Expenses	27	58,654,723	42,931,215	40,449,268	24,113,872
Total Operating Expenses		**1,024,196,041**	**676,577,015**	**390,680,204**	**484,679,789**
Operating Profit		**3,939,057,377**	**1,724,474,528**	**2,214,372,679**	**986,863,597**
Non-operating Income	28	-	-	-	-
Profit before Provision		**3,939,057,377**	**1,724,474,528**	**2,214,372,679**	**986,863,597**
Provision against Loans and Advances	29	398,151,440	55,435,202	40,406,522	40,668,714
Provision Against Other Assets		5,500,000	50,000,000	2,750,000	50,000,000
Provision against Investments		1,016,610,708	-	915,360,708	-
Provision for VAT Against fees & Commissions		50,873,159	-	22,373,159	-
Total Provision		**1,471,135,307**	**105,435,202**	**980,890,389**	**90,668,714**
Profit before Tax		**2,467,922,071**	**1,619,039,326**	**1,233,482,291**	**896,194,883**
Provision for Taxation		(627,002,018)	(345,333,364)	(360,281,284)	(189,706,414)
Net Profit Available for Appropriation		**1,840,920,053**	**1,273,705,962**	**873,201,007**	**706,488,469**
Earnings Per Share (EPS)	30	**2.77**	**1.92**	**1.31**	**1.06**

For and on behalf of Investment Corporation of Bangladesh

Sd/-
Chairman

Sd/-
Director

Sd/-
Managing Director

Sd/-
Head of Finance & Accounts

Sd/-
Company Secretary

Dhaka, January 24, 2018

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

	December 31, 2017 Taka	December 31, 2016 Taka
Cash flow from operating activities:		
Interest Received	995,439,580	545,305,960
Interest Paid	(3,606,684,529)	(2,539,582,808)
Received from capital gain on sale of listed shares	4,883,770,576	2,615,648,571
Dividend Received	1,831,272,551	1,315,547,233
Fees & Commissions Received	110,642,090	115,642,956
Cash Paid to Employees	(281,772,023)	(267,083,430)
Cash Paid to Suppliers	(85,332,050)	(57,064,695)
Cash Received from Other operating activities	644,049	1,113,363
Cash Paid for Other operating activities	(134,097,327)	(103,935,247)
Cash Flow before changes in Operating Assets & Liabilities	**3,713,882,917**	**1,625,591,902**
Changes in Operating Assets & Liabilities		
Increase/Decrease in Loans & Advances	(4,676,645,073)	(276,980,291)
Increase/Decrease in Investment in other Instutions	-	-
Increase/Decrease in other Assets	402,626,726	(1,757,678,908)
Increase/Decrease in Deposit Received from other Banks	(4,950,000,000)	2,250,000,000
Increase/Decrease in Deposit received from Other Depositors	7,789,432,691	12,434,468,602
Increase/Decrease in Long Term Debt	-	(121,352,646)
Increase/Decrease in other Liabilities	(1,696,941,692)	76,381,325
	(3,131,527,348)	**12,604,838,083**
Net Cash Flow from Operating Activities (a)	**582,355,570**	**14,230,429,985**
Cash Flow from Investment Activities:		
Cash inflow from Sale of Securities	14,226,707,764	9,530,733,664
Cash outflow for Purchase of Securities	(16,590,653,395)	(16,793,340,618)
Cash Increase/Decrease From Sale/Purchase of Fixed Asset	(8,116,480)	(4,037,159)
Net Cash Employed in Investment Activities (b)	**(2,372,062,111)**	**(7,266,644,112)**
Cash Received from Financing Activities		
Cash Paid against Borrowings	-	-
Dividend paid in Cash	(32,604,966)	(867,675)
Net Cash Received from Financing Activities ©	**(32,604,966)**	**(867,675)**
Net Cash Increase/Decrease (a+b+c)	**(1,822,311,507)**	**6,962,918,197**
Opening Cash Balance	**21,409,345,573**	**9,743,959,510**
Closing Cash Balance	**19,587,034,066**	**16,706,877,708**
Net Operating Cash Flow Per Share (NOCFPS)	**0.88**	**21.42**

For and on behalf of Investment Corporation of Bangladesh

Sd/-
Chairman

Sd/-
Director

Sd/-
Managing Director

Sd/-
Head of Finance & Accounts

Sd/-
Company Secretary

Dhaka, January 24, 2018

Investment Corporation of Bangladesh

Statement of Changes in Equity (Unaudited)

For the half year ended 31 December 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**
Issue of Bonus Shares for FY 2016-17	316,406,250	-				-	-	316,406,250
Net Profit for the period after tax	-	-	-	-	-	-	1,840,920,053	1,840,920,053
Cash Dividend for FY 2016-17	-	-	-	-	-	-	(2,214,843,750)	(2,214,843,750)
Amount Transferred to Different Reserve	-	-	736,337,002		-	584,084,251	(1,320,421,253)	-
Adjustment of Reserve	-	-	-	(2,002,840,713)	-	-	-	(2,002,840,713)
Amount Transferred to Benevolent Fund	-	-	-	-	-	-	(73,633,700)	(73,633,700)
Balance as at 31 December 2017	**6,644,531,250**	**8,437,500,000**	**5,174,786,977**	**5,023,087,605**	**5,543,154,730**	**6,775,114,530**	**2,645,764,766**	**40,243,939,857**

Statement of Changes in Equity (Unaudited)

For the half year ended 31 December 2016

Amount in Taka

Particulars	Paid up share capital	Share Premium	General Reserve	Revaluation Reserve	Reserve for Future Diminution of Securities	Other Reserves	Retained Earnings	Total
Balance as at 01 July 2016	**6,328,125,000**	**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 period after tax	-	-	-	-	-	-	1,273,705,962	1,273,705,962
Cash Dividend for 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 of Reserve	-	-	-	2,305,160,833	1,321,799,999	-	-	3,626,960,832
Amount Transferred to Benevolent Fund	-	-	-	-	-	-	(62,737,376)	(62,737,376)
Balance as at 31 December 2016	**6,328,125,000**	**8,437,500,000**	**4,438,449,975**	**2,305,160,833**	**5,543,154,730**	**6,191,030,279**	**2,009,419,790**	**35,252,840,607**

For and on behalf of Investment Corporation of Bangladesh

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

Dhaka, January 24, 2018

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

	Amount in Taka (Unaudited) December 31, 2017	Amount in Taka (Audited) June 30, 2017
4. Cash and Bank Balances:		
Cash in hand	389,222	104,414
Cash at Banks:		
Current Accounts	4,274,610	10,415,494
Savings Accounts	3,822,209	9,753,534
Short Term Deposits	1,304,298,688	4,010,207,592
Fixed Deposits	18,274,249,337	17,378,864,539
	19,587,034,066	**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**	**108,087,764,505**	**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	**116,440,349,812**	**116,100,836,579**

AMAR STOCK

		Amount in Taka (Unaudited) December 31, 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	2,026,363,043	2,220,409,489
	Interest accrued during the period/year	133,311,974	351,579,102
		4,752,819,184	**5,657,625,899**
	Less: Recovery during the period/year	2,310,673,313	2,772,997,129
	Interest receivable adjusted against Rebate facility	-	291,484,603
	Net Balance	**2,442,145,871**	**2,593,144,167**
	Add: Credit Balance of Margin Loan	684,061,652	856,396,359
	Balance	**3,126,207,523**	**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	70,130,737	164,444,526
	Interest accrued during the period/year	14,908,511	28,843,479
		360,215,081	**434,386,099**
	Less: Recovery during the period/year	78,014,856	159,327,371
	Add: Credit Balance of Unit Lien	-	117,105
	Balance	**282,200,225**	**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	228,009	216,388
	Balance	**1,656,238**	**1,884,247**

		Amount in Taka (Unaudited) December 31, 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	11,831,785	130,485,528
		1,116,819,440	**1,716,954,670**
	Less: Realization during the period/year	80,588,044	611,967,015
		1,036,231,396	**1,104,987,655**
II	Unearned Lease Income	(275,252,413)	(310,883,588)
III	Advances Against Lease Finance	204,585	204,585
IV	IDCP Receivable	4,091,669	4,091,669
V	Delinquent Charge-Receivable	32,308,364	32,514,013
VI	Lease Installment Receivable	223,857,150	211,930,630
	Balance	**1,021,440,751**	**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	355,237,984	280,117,000
	Interest accrued during the period/year	29,030,378	53,674,311
		1,712,729,601	**1,463,981,254**
	Less: Recovery during the period/year	58,837,776	135,520,015
	Balance	**1,653,891,825**	**1,328,461,239**

		Amount in Taka (Unaudited) December 31, 2017	Amount in Taka (Audited) June 30, 2017
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	5,250,000,000	-
	Interest accrued during the period/year	30,956,584	150,059,561
		6,539,250,610	**1,407,754,643**
	Less: Recovery during the period/year	32,931,164	149,460,617
	Balance	**6,506,319,446**	**1,258,294,026**
6. 10	**Other Loans and Advances**		
	Staff Loans and Advances	2,684,852,974	2,658,970,111
	Long Term Loan to Subsidiary (Note 6.10.1)	765,000,000	810,000,000
	Short Term Loan to Subsidiary (Note 6.10.2)	3,640,000,000	4,190,000,000
		7,089,852,974	**7,658,970,111**
	Total Loans & Advances	**20,140,650,997**	**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	45,000,000	-
	Balance	**765,000,000**	**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
	Add: Loan disbursed during the period/year	-	-
	Less: Recovery during the period/year	550,000,000	-
	Balance	**3,640,000,000**	**4,190,000,000**

AMARSTOCK

	Amount in Taka (Unaudited) December 31, 2017	Amount in Taka (Audited) June 30, 2017
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	16,131,255	15,652,832
Office Equipment	10,096,939	9,836,188
Electrical Equipment	6,858,484	6,723,092
Air Conditioner & Refrigerator	3,350,849	3,350,849
Computer Hardware	73,613,757	73,062,263
Carpet and Curtains	470,585	449,511
Telephone Installation	4,268,501	4,250,788
Motor Vehicles	47,537,080	47,537,080
Library Books	1,291,292	1,257,178
Others	1,470,157	245,252
	300,687,819	**297,963,953**
Less: Accumulated Depreciation	183,359,757	172,519,411
Net Book value at the end of the year	**117,328,062**	**125,444,542**
8. Other Assets:		
Income Receivables	**1,750,396,743**	**934,177,250**
Interest on Bank Deposits	495,122,559	414,709,821
Dividend and Interest Receivable	1,019,157,681	-
Fees and Commissions Receivable	236,116,503	519,467,429
Others	**6,711,169,760**	**7,586,029,492**
Installment receivable of Marketable Investments (Debenture)	6,318,321	6,318,322
Current Account with ICB Mutual Funds	-	-
Advance against Share Applications	1,634,895	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)	2,495,156,206	2,055,775,285
Receivable from Subsidiaries & AMCL Mutual Funds	1,886,196,198	2,031,000,503
Income Tax Refund	643,861,639	643,861,639
Deferred Tax	2,913,888	2,913,888
Other Advances, Deposits and Receivables	1,269,105,026	2,526,655,171
Receivable from PKKBST	824,687	-
Receivable from EEF	106,948,199	-
Sundry Assets	53,104	125,993
	8,461,566,503	**8,520,206,742**

		Amount in Taka (Unaudited) December 31, 2017	Amount in Taka (Audited) June 30, 2017
9.	**Borrowings:**		
9. 1	**Government Loan**		
	Loan from PKKBST (7.00 percent)	-	-
	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	1,100,000,000	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
		4,100,000,000	**9,050,000,000**
	Total Borrowings	**4,110,500,000**	**9,060,500,000**
10.	**Deposits:**		
10. 1	**Term Deposits**	**107,116,255,232**	**99,326,161,815**
10. 2	**Lease Deposits**	**21,865,374**	**22,526,100**
		107,138,120,606	**99,348,687,915**
11.	**Deferred Interest:**		
	Debenture Loans	-	-
	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	1,524,037,440	1,455,987,048
	Current Account with ICB Unit /SA/PF Fund	414,573,803	-
	Credit Balance of Margin Loan	684,061,652	856,396,359
	Accrued Payroll	260,651,107	117,746,842
	Other Accrued Expenses	20,917,745	24,288,690
	Benevolent Fund	73,633,900	62,737,576
	Co-underwriters	17,631,860	17,631,860
	Dividend Payable	1,930,703,426	32,604,966
	Provision against Loans and Advances	2,547,637,540	2,149,486,100
	Interest Suspense	785,955,492	688,056,564
	Interest Suspense -Non listed Preference share	41,245,912	46,668,869
	Provision for Income Tax	2,595,497,219	1,968,495,201
	Provision against VAT	450,607,399	399,734,240
	Provision for Gratuity	805,920	735,560
	Provision against Other Asset	275,557,377	270,057,377
	Provision against Investment	1,434,254,609	417,643,901
	Provision against Off balance sheet Items	3,000,000	3,000,000
	Others	192,545,860	2,320,397,858
		13,253,318,261	**10,831,669,011**

AMARSTOCK

	Amount in Taka (Unaudited) December 31, 2017	Amount in Taka (Audited) June 30, 2017
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
3,16,40,625 Ordinary shares of Taka 10 each issued as bonus shares for the FY	316,406,250	-
	6,644,531,250	**6,328,125,000**
14. Reserves:		
14.1 **General Reserve**		
Balance as on 1 July	4,438,449,975	3,811,076,220
Add: Addition during the year	736,337,002	627,373,755
Add: Transfer from Special Purpose Reserve during the year	-	-
Balance	**5,174,786,977**	**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	250,000,000	200,000,000
Balance	**2,833,400,000**	**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	(2,002,840,713)	-
Balance	**5,023,087,605**	**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	184,084,251	156,843,439
Balance	**840,927,690**	**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	150,000,000	250,000,000
Balance	**3,100,786,840**	**2,950,786,840**
Total Balance	**22,516,143,842**	**23,198,563,302**

AMAR STOCK

	Amount in Taka (Unaudited) December 31, 2017	Amount in Taka (Audited) June 30, 2017
15. Retained Profit Available for Appropriation :		
Retained Profit as on 1 July	4,413,743,416	3,931,105,897
Add: Prior year error adjustment	-	(3,655,423)
Restated opening balance	4,413,743,416	3,927,450,474
Add: Net profit for the year	1,840,920,053	3,681,685,012
	6,254,663,469	**7,609,135,486**
Less: Appropriations		
Dividend Paid: on Paid up Capital of Tk 632,81,25,000 (FY 2016-17 @ 30%C & 5%B)	2,214,843,750	1,898,437,500
Transferı		
General Reserve	736,337,002	627373755
Reserve for Building	250,000,000	200,000,000
Reserve for Future Diminution of Overpriced Securities	-	-
Loan Redemption Reserve	184,084,251	156,843,439
Dividend Equalization Reserve	150,000,000	250,000,000
Benevolent Fund	73,633,700	62,737,376
	3,608,898,703	**3,195,392,070**
Retained Profit Transferred to Balance Sheet	**2,645,764,766**	**4,413,743,416**

AMARSTOCK

	For the half year ended 31 December		For the 2nd quarter ended 31 December	
	December 31, 2017 Taka	December 31, 2016 Taka	December 31, 2017 Taka	December 31, 2016 Taka
16. Interest Income:				
Gross Interest				
Bridging Loan	-	-	-	-
Margin Loan (Note-6.1)	182,319,254	80,418,422	50,638,244	42,074,219
	182,319,254	**80,418,422**	**50,638,244**	**42,074,219**
Less: Interest Suspense				
Bridging Loan	-	-		
Margin Loan	-	-		
	-	-	-	-
Less: Rebate against current year's accrued Interest				
Margin Loan	-	-		
Bridging Loan	-	-		
Margin Loan	182,319,254	80,418,422	50,638,244	42,074,219
	182,319,254	**80,418,422**	**50,638,244**	**42,074,219**
Add: Interest transferred from Interest Suspense account on actual recovery				
Bridging Loan	-	-	-	-
	182,319,254	80,418,422	50,638,244	42,074,219
Unit & Mutual Fund Advance Account	14,908,512	13,780,342	7,526,489	6,837,669
Bank Deposits & Current Account with ICB M	674,772,469	467,090,392	397,389,386	334,372,224
Interest on Consumer Credit Scheme	50,231	13,721	32,483	9,675
Interest income from Lease Receivables	36,538,238	42,568,159	23,847,368	20,237,193
Interest income on Late Payment of Lease Rec	2,830,981	6,599,132	2,830,981	2,138,118
Interest on Advances against Lease Finance	-	-	-	-
Staff Loan	65,000,000	49,000,000	33,000,000	25,000,000
Advance against equity	-	11,053,990	-	9,568,056
Interest Income on Loan to Subsidiary Compa	36,736,875	-	18,511,875	(113,707,649)
Purchase of Bond	32,689,803	25,756,307	19,145,586	19,157,946
Purchase of Debenture	30,005,955	6,451,662	20,804,123	3,091,423
Total:	**1,075,852,318**	**702,732,126**	**573,726,535**	**348,778,874**
17. Interest paid on Deposits, Borrowings, etc.:				
Government Loan	130,850	-	65,425	-
Debenture Loan	-	-	-	-
Term Deposits	3,554,157,613	2,838,929,012	1,869,517,651	1,529,016,079
Short Term Loans	120,446,458	130,969,822	46,840,278	55,268,125
Interest on Loan from PKKBST	-	3,194,717	-	1,071,046
Total:	**3,674,734,921**	**2,973,093,551**	**1,916,423,354**	**1,585,355,250**
18. Dividend Income:				
Dividend on Ordinary Shares	1,302,311,126	925,343,722	906,510,914	549,721,074
Dividend from ICB Subsidiaries	208,687,182	39,375,000	208,687,182	-
Dividend on BD Fund	469,753,414	453,503,414	-	98,603,414
Dividend on Preference Shares	13,992,690	13,452,620	6,887,001	12,452,620
Dividend on Shares of Portfolio-2	336,218,391	301,134,356	227,355,063	254,417,250
Interest on Debenture Securities	-	-	-	-
Total:	**2,330,962,803**	**1,732,809,112**	**1,349,440,160**	**915,194,358**

	For the half year ended 31 December		For the 2nd quarter ended 31 December	
	December 31, 2017 Taka	December 31, 2016 Taka	December 31, 2017 Taka	December 31, 2016 Taka

19. Fees, Commissions and Service Charges:

Project Examination Fee	2,887,500	2,225,000	1,737,500	925,000
Management Fee	212,057,277	180,826,620	108,677,937	75,094,299
Trustee Fee	16,442,430	31,901,435	747,410	19,707,119
Arranger Fees	1,500,000	-	1,500,000	-
Bankers to the Issue Fee	296,435	400,520	11,138	365,595
Brokerage & Commissions	11,567,874	6,266,380	5,718,864	4,667,849
Charges on AMCL Funds	757,946.00	882,000.00	301,291	677,000
Membership Charge from ISTCL	33,753,452	26,900,000	13,682,319	16,390,568
Bank Guarantee Fee from ISTCL	4,500,000	4,500,000	2,250,000	2,250,000
Custodian fees	51,929,244	33,304,046.64	12,288,330	15,180,952
Consultancy Fees	-	3,000,000	-	3,000,000
Service Charges from PKKBST	1,629,340	22,152,370	824,687	8,355,013
CDBL Annual Accounts Maintenance Fees	9,437,095	9,483,550	9,000,576	-
Total:	**346,758,593**	**321,841,922**	**156,740,052**	**146,613,395**

20. Other Operating Income:

Others	124,646	210,284	(316,434)	23,985
Sale of Tender Forms/Schedule/FA	77,400	88,085	77,400	82,085
Legal Expenses	353,473	718,364	353,473	718,364
Reimbursement of Staff Expenses	88,530	96,630	-	27,330
	644,049	**1,113,363**	**114,439**	**851,764**

21. Salary and Allowances:

Basic Pay	97,759,244	105,593,731	48,519,241	52,867,412
House Rent Allowances	49,894,165	53,870,552	24,766,163	26,962,019
Medical Allowances	5,028,504	5,028,504	2,685,409	2,523,549
Conveyance & Transport	324,508	329,272	162,164	169,820
Festival Bonus	20,080,933	20,022,125	210,523	103,161
Incentive Bonus	78,017,000	76,000,000	78,017,000	76,000,000
Superannuation Fund	422,960,246	168,680,767	19,683,621	159,355,145
Car Maintenance Allowance	19,078,623	16,676,861	9,494,300	11,746,088
Other Staff Expenses	114,994,386	50,707,089	92,540,798	39,281,881
Total:	**808,137,609**	**496,908,901**	**276,079,219**	**369,009,074**

* Amount of Salary and Allowances Tk. 80,81,37,609.00 out of which Tk.38,36,20,000 included as provision for Pension Subsidy for the FY 2017-18.

	For the half year ended 31 December		For the 2nd quarter ended 31 December	
	December 31, 2017 Taka	December 31, 2016 Taka	December 31, 2017 Taka	December 31, 2016 Taka
22 Rent, Taxes, Insurance, Electricity, etc.				
Office Rent	49,096,783	43,873,859	22,653,380	34,550,133
Rates & Taxes	59,590	48,300	-	10,500
Electricity, Water, Gas & Sewerage	3,655,078	3,166,229	1,910,948	2,019,342
Insurance	489,727	296,399	168,889	180,956
Total	**53,301,178**	**47,384,787**	**24,733,217**	**36,760,931**
23 Postage, Stamps, Telegram & Telephone				
Postage,Telegram & Telex	191,135	120,433	155,922	100,283
Stamp Duty	289,870	237,177	191,210	214,305
Telephone & Internet	1,452,719	1,400,725	934,385	970,403
Total	**1,933,724**	**1,758,335**	**1,281,517**	**1,284,991**
24 Stationary, Printing, Advertisement, etc.				
Printing Stationary-General	3,023,093	2,146,672	2,421,580	870,215
Printing Stationary-Computer	1,364,542	1,810,049	927,049	1,093,927
Advertisement & Publicity	4,109,617	5,017,170	3,008,462	3,490,343
Books & Periodicals	506,623	696,880	286,857	466,652
Total	**9,003,875**	**9,670,770**	**6,643,948**	**5,921,137**
25. Repair, Maintenance & Depreciation-Premises & Equipment:				
Maintenance:	**6,048,507**	**4,927,973**	**3,713,643**	**2,873,193**
Premises	1,224,796	1,408,495	924,711	834,408
Computer	2,001,303	1,350,211	995,358	1,001,614
Motor Vehicles	1,727,219	1,651,690	1,066,042	878,020
Photocopier	128,080	-	114,080	-
Other Equipment	967,109	517,577	613,452	159,150
Depreciation:	**10,894,671**	**10,970,424**	**5,701,485**	**5,929,449**
Office Building	155,411	155,000	81,406	78,500
Renovation of Office Building	4,761,892	5,218,163	2,494,240	2,760,901
Furniture & Fixture	688,700	744,965	358,807	426,620
Carpet & Curtains	6,250	-	3,257	-
Computer Hardware	2,870,511	2,423,921	1,502,387	1,322,572
Office & Other Equipment	304,725	351,452	157,985	191,713
Electrical Equipment	306,350	290,798	160,160	153,285
Air Conditioner & Refrigerator	252,300	205,000	132,158	103,500
Telephone Installation	27,432	31,125	14,325	17,358
Motor Vehicles	1,521,100	1,550,000	796,760	875,000
Total:	**16,943,178**	**15,898,397**	**9,415,128**	**8,802,642**
26 Brokerage				
Stock Exchange Charge	61,705,350	41,873,478	25,409,156	25,817,645
Stock Exchange Charge on Portfolio-2	12,311,254	17,989,754	5,504,416	11,906,419
Total	**74,016,604**	**59,863,232**	**30,913,572**	**37,724,065**

		For the half year ended 31 December		For the 2nd quarter ended 31 December	
		December 31, 2017 Taka	December 31, 2016 Taka	December 31, 2017 Taka	December 31, 2016 Taka
27. Other Operating Expenses:					
Traveling & Conveyance		3,224,126	3,930,299	1,988,068	2,387,400
Transportation		5,739,959	6,471,478	2,900,842	5,465,885
Petrol, Oil & Lubricants		1,481,784	1,357,975	949,326	1,043,761
Entertainment		5,901,061	5,561,625	3,107,649	2,875,295
Subscription & Donations		940,000	475,000	940,000	375,000
Bank Charges		56,410	41,990	49,356	26,667
Cookeries		214,767	137,386	136,839	86,134
Listing Fees		5,000	-	5,000	-
Prior Years' Adjustment		-	29,981	-	-
CSR		10,775,000	514,000	10,400,000	294,000
Consultancy & Professional Fees		3,324,800	1,256,500	2,769,000	704,000
Honorarium		1,015,360	1,498,725	709,285	347,750
Business Development		1,038,435	3,064,130	257,660	1,413,810
Sundries	27.1	24,938,021	18,592,127	16,117,243	9,094,171
Total:		**58,654,723**	**42,931,215**	**40,330,268**	**24,113,872**

27. 1 **Sundries:**					
Tax Token Road Permit & Toll		65,283	80,068	44,427	65,014
Miscellaneous		160,140	473,315	82,603	401,306
Washing Charges		68,972	89,926	44,057	47,164
Expenses for Annual General Meeting		2,309,555	2,068,669	2,309,555	2,068,669
Excise Duty		4,302,806	1,183,650	2,671,300	709,650
Internship Expenses		29,700	49,800	3,075	22,575
Recruitment Expenses		-	1,059,200	-	1,059,200
CDBL Charge		13,099,573	10,014,734	9,323,535	2,100,309
Security Service		2,536,253	2,126,416	775,361	1,434,884
Newsletter		78,750	180,500	78,750	88,000
Custodian Fee		1,383,409	-	-	-
Trustee Fee		-	5,000.00	-	-
National Day Celebration		-	230,850	-	161,000
Medical Retainers Fee		254,900	189,600	135,900	96,000
Seminar/Workshop on Ethics		159,680	331,400	159,680	331,400
Year Closing Expense		489,000	509,000	489,000	509,000
Total:		**24,938,021**	**18,592,127**	**16,117,243**	**9,094,171**

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

29. Provision against Loans and Advances:					
Charged for the year:					
Provision against Loans and Advances		398,151,440	55,435,202	40,406,522	40,668,714
Provision against Other Assets		5,500,000	-	2,750,000	50,000,000
Provision against Investments		1,016,610,708	-	915,360,708	-
Provision for VAT against Fees & Commissions		50,873,159	-	22,373,159	-
Total:		**1,471,135,307**	**55,435,202**	**980,890,389**	-

	For the 6 Months ended 31 December		For the 2nd quarter ended 31 December	
	December 31, 2017 Taka	December 31, 2016 Taka	December 31, 2017 Taka	December 31, 2016 Taka
30. Earnings Per Share				
Net Profit Available for Appropriation				
Retained Profit as on 1 July	4,413,743,416	3,931,105,897		
Add: Net profit for the year	1,840,920,053	1,273,705,962		
Deferred Tax Assets	-	-		
	6,254,663,469	**5,204,811,859**		
Less: Appropriations				
Dividend Paid:				
(FY 2016-17 5% Stock & 30% Cash)	2,214,843,750	1,898,437,500		
Transferred to:				
General Reserve	736,337,002	627,373,755		
Reserve for Building	250,000,000	200,000,000		
Dividend Equalization Reserve	150,000,000	250,000,000		
Loan Redemption Reserve	184,084,251	156,843,439		
Benevolent Fund	73,633,700	62,737,376		
	3,608,898,703	**3,195,392,069**		
Retained Profit -Transferred to Balance Sh	**2,645,764,766**	**2,009,419,790**		
Earnings attributable to ordinary shareholders	**1,840,920,053**	**1,273,705,962**	**873,201,007**	**706,488,469**
Weighted average number of ordinary shares oustanding during the year	664,453,125	664,453,125	664,453,125	664,453,125
Basic Earning per share	**2.77**	**1.92**	**1.31**	**1.06**

For and on behalf of Investment Corporation of Bangladesh

Sd/-
Chairman

Sd/-
Director

Sd/-
Managing Director

Sd/-
Head of Finance & Accounts

Sd/-
Company Secretary

Dhaka, January 24, 2018

Selected Explanatory Notes to the Financial Statements:

Reporting:

This Half Yearly (1 July 2017 to 31 December 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 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 31 December, 2017 and profit for the same period. The number of the shares outstanding for the period was 66,44,53,125. Earning per share for the preceding 6 months of FY 2016-17 has also been calculated based on 66,44,53,125 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**

Dhaka, January 24, 2018

AMARSTOCK