Investment Corporation of Bangladesh and its Subsidiaries
Consolidated Statement of Financial Position (Balance Sheet)
as at 31 March 2018

	Amount in Taka	
	(Unaudited)	(Audited)
	March 31, 2018	June 30, 2017
Property and Assets		
Cash and Bank Balances	**22,065,162,649**	**24,188,945,318**
Investments:	**114,440,821,414**	**121,876,776,226**
Capital Investment in Other Institutions	463,174,599	463,174,599
Marketable Securities- at market value	106,667,735,207	114,103,690,019
Investment in Bangladesh Fund	7,309,911,608	7,309,911,608
Loans and Advances:	**24,071,359,116**	**18,463,927,452**
Margin Loan – Secured	11,017,876,801	11,449,462,054
Unit & Mutual Fund Advance Account – Secured	294,984,744	275,175,833
Consumer Credit Scheme	1,573,511	1,884,247
Bridging Loan	4,981,582	4,981,582
Debenture Loan	21,225,208	21,225,208
Lease Receivables	1,011,751,087	1,042,844,964
Advance against Equity	432,875,225	422,628,188
Purchase of Debenture	1,937,836,921	1,328,461,239
Purchase of Bond	6,506,319,446	1,258,294,026
Other Loans and Advances	2,841,934,591	2,658,970,111
Premises and Equipment (at cost less depreciation)	884,074,509	900,256,206
Other Assets	9,540,194,031	9,952,772,392
Total Assets	**171,001,611,719**	**175,382,677,593**
Liabilities and Capital		
Liabilities		
Borrowings:	**4,571,575,855**	**9,060,500,000**
Government Loan	901,575,855	10,500,000
Borrowings From Different Banks	3,670,000,000	9,050,000,000
Deposits	108,804,501,243	99,348,687,915
Deferred Interest	1,050,716	1,050,716
Other Liabilities and Provisions	19,091,486,273	17,703,750,497
Carried forward	**132,468,614,087**	**126,113,989,128**

AMARSTOCK

Investment Corporation of Bangladesh and its Subsidiaries

Consolidated Statement of Financial Position (Balance Sheet) (Contd.)
as at 31 March 2018

	Amount in Taka	
	(Unaudited) March 31, 2018	(Audited) June 30, 2017
Brought forward	**132,468,614,087**	**126,113,989,128**
Non-controlling interest	**54,735**	**55,593**
Capital / Shareholders' Equity	**38,532,942,897**	**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	6,537,277,560	5,700,940,987
Revaluation Reserve for Investment	(852,389,589)	6,597,983,772
Reserve for Future Diminution of Securities	2,379,425,565	6,352,367,355
Other Reserves	8,410,110,484	8,112,623,994
Retained Earnings	6,976,487,626	7,739,091,765
Total Liabilities and Shareholders' Equity	**171,001,611,719**	**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	**57.99**	**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, April 23, 2018

AMARSTOCK

Investment Corporation of Bangladesh and its Subsidiaries

Consolidated Statement of Comprehensive Income (Profit and Loss Account)

For the period ended 31 March 2018 (Unaudited)

	For the 9 Months ended 31 March		For the 3rd Quarter ended 31 March	
	July '17 to March '18 Taka	July '16 to March '17 Taka	Jan '18 to March '18 Taka	Jan '17 to March '17 Taka
Operating Income				
Interest Income	2,385,859,874	1,525,124,930	987,369,757	617,191,405
Less: Interest paid on Deposits, Borrowings, etc.	5,850,611,496	4,563,417,963	2,175,876,257	1,350,490,110
Net Interest Income	**(3,464,751,622)**	**(3,038,293,032)**	**(1,188,506,500)**	**(733,298,705)**
Dividend	2,948,144,691	2,351,862,955	737,026,680	587,206,007
Capital Gain	7,170,547,602	6,020,791,157	1,938,644,625	3,297,878,669
Fees, Commissions & Service Charges	1,328,739,567	1,310,785,270	388,080,453	506,706,214
Other Operating Income	15,326,839	20,741,300	10,398,059	(2,358,244)
Total Operating Income (a)	**7,998,007,077**	**6,665,887,650**	**1,885,643,317**	**3,656,133,943**
Operating Expenses				
Salary and Allowances	1,162,825,283	1,190,005,107	227,054,968	577,862,197
Rent, Taxes, Insurance, Electricity, etc.	89,184,808	71,989,312	28,555,321	18,054,834
Legal Expenses	2,421,983	2,395,628	878,605	1,372,050
Postage, Stamps, Telegram & Telephone	3,982,456	4,253,230	1,585,887	2,100,776
Auditors' Fees	277,688	289,888	112,563	67,563
Stationary, Printing, Advertisement, etc.	19,246,596	18,920,923	7,793,932	6,855,689
Directors' Fees & Allowances	4,268,400	3,113,200	1,511,200	585,200
Repair, Maintenance & Depreciation-Premises & Equipment	80,819,411	66,608,960	18,995,907	19,329,345
Brokerage	143,765,976	180,036,678	30,035,715	86,509,337
Other Operating Expenses	119,428,753	96,832,490	41,473,997	33,165,702
Total Operating Expenses (b)	**1,626,221,353**	**1,634,445,415**	**357,998,094**	**745,902,693**
Operating Profit (a-b)	**6,371,785,724**	**5,031,442,235**	**1,527,645,222**	**2,910,231,249**
Add: Non-operating Income	565,446	279,531	431,030	208,830
Profit before Provision ©	**6,372,351,170**	**5,031,721,766**	**1,528,076,252**	**2,910,440,079**
Provision against Loans and Advances	843,154,585	307,152,599	85,745,110	92,409,609
Provision Against Other Assets	5,500,000	50,000,000	-	-
Provision against Investments	1,216,610,708	-	200,000,000	-
Provision for VAT Against Fees & Commissions	76,500,000	365,881,705	25,626,841	365,881,705
Total Provision (d)	**2,141,765,293**	**723,034,304**	**311,371,951**	**458,291,314**
Profit before Tax (c-d)	**4,230,585,877**	**4,308,687,463**	**1,216,704,301**	**2,452,148,766**
Less: Provision for Taxation	973,792,834	720,451,439	210,519,241	310,743,787
Net Profit After Tax	**3,256,793,043**	**3,588,236,024**	**1,006,185,060**	**2,141,404,979**
Less: Minority Interest	4,748	2,863	400	1,291
Net Profit Available for Appropriation	**3,256,788,295**	**3,588,233,161**	**1,006,184,660**	**2,141,403,687**
Earnings Per Share (EPS)	**4.90**	**5.40**	**1.51**	**3.22**

For and on behalf of Investment Corporation of Bangladesh

Sd/-
Chairman

Sd/-
Director

Sd/-
Managing Director

Sd/-
Head of Finance & Accounts

Sd/-
Company Secretary

Dhaka, April 23, 2018

Investment Corporation of Bangladesh and its Subsidiaries

Consolidated Cash Flow Statement (Unaudited)

For the period ended 31 March 2018

	Amount in Taka	
	March 31, 2018	March 31, 2017
Cash flow from operating activities:		
Interest Received	2,157,524,741	1,261,346,567
Interest Paid	(5,267,804,093)	(2,752,833,661)
Received from capital gain on sale of listed companies shares	7,170,547,602	6,020,791,157
Dividend Received	3,096,683,918	2,255,864,725
Fees & Commissions Received	905,299,083	1,310,785,270
Cash Paid to Employees	(780,275,598)	(623,368,041)
Cash Paid to Suppliers	(195,932,941)	(164,457,940)
Cash Received from Other operating activities	15,892,285	21,020,831
Cash Paid for Other operating activities	(267,463,129)	(279,982,368)
Cash Flow before changes in Operating Assets & Liabilities	**6,834,471,867**	**7,049,166,540**
Changes in Operating Assets & Liabilities		
(Increase)/Decrease in Loans & Advances	(5,607,431,664)	559,431,950
(Increase)/Decrease in Investment in other Institutions	-	-
(Increase)/Decrease in other Assets	451,586,639	987,997,548
Increase/(Decrease) in Deposit Received from Banks	(5,380,000,000)	1,200,000,000
Increase/(Decrease) in Deposit received from Other Depositors	9,455,813,328	16,293,226,155
Increase/(Decrease) in Long Term Debt	-	(658,305,785)
Increase/(Decrease) in other Liabilities	(2,110,975,444)	(2,511,899,669)
	(3,191,007,141)	**15,870,450,198**
Net Cash from Operating Activities	**3,643,464,726**	**22,919,616,738**
Cash Flow from Investment Activities:		
Cash inflow from Sale of Securities	19,583,571,022	21,886,599,124
Cash outflow for Purchase of Securities	(23,459,306,295)	(35,479,191,917)
Cash outflow for Purchase of Fixed Asset	16,181,697	206,045,944
Net Cash Used in Investment Activities	**(3,859,553,576)**	**(13,386,546,848)**
Cash Received from Financing Activities		
Cash Paid against Borrowings	-	(500,955,002)
Dividend paid/received in Cash	(1,907,693,819)	(1,466,135,555)
Net Cash Used in Financing Activities	**(1,907,693,819)**	**(1,967,090,557)**
Net Increase/(Decrease) in Cash and Cash Equivalent	**(2,123,782,669)**	**7,565,979,332**
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	**22,065,162,649**	**21,569,200,836**
Net Operating Cash Flow Per Share (NOCFPS)	**5.48**	**34.49**

For and on behalf of Investment Corporation of Bangladesh

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

Dhaka, April 23, 2018

AMARSTOCK

Investment Corporation of Bangladesh and its Subsidiaries

Consolidated Statement of Changes in Equity (Unaudited)

For the period ended 31 March 2018

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**	**7,355,254,454**	**55593**	**48,884,851,156**
Prior year adjustment	-	-	-	-	-	-	**3,179,633**		**3,179,633**
Issue of Bonus Shares for FY 2016-17	316,406,250	-				-	-		316,406,250
Net Profit for the year after tax	-	-	-	-	-	-	3,256,788,295		3,256,788,295
Cash Dividend Paid - FY 2016-17	-	-	-	-	-	-	(2,214,843,750)		(2,214,843,750)
Amount Transferred to Different Reserve	-	-	836,336,573			297,486,490	(1,133,823,064)		-
Adjustment of Reserve	-	-	-	(7,450,373,361)	(3,972,941,789)	-	(212,161,671)		(11,635,476,822)
Amount Transferred to Benevolent Fund							(77,887,955)		(77,887,955)
Adjustment made during the year	-	-	-	-		-	(18,317)	(858)	(19,175)
Balance as at 31 March 2018	**6,644,531,250**	**8,437,500,000**	**6,537,277,560**	**(852,389,589)**	**2,379,425,566**	**8,410,110,484**	**6,976,487,625**	**54,735**	**38,532,997,632**

Consolidated Statement of Changes in Equity (Unaudited)

For the period ended 31 March 2017

Amount in Taka

Particulars	Paid up share capital	Share Premium	General Reserve	Revaluation Reserve	Reserve for Future Diminution of Securities	Other Reserves	Retained Earnings	Non Controlling Interest	Total
Balance as at 01 July 2016	**6,328,125,000**	**8,437,500,000**	**4,973,567,832**	**(827,811,555)**	**4,696,260,291**	**7,455,780,855**	**6,465,169,618**	**48112**	**37,528,640,154**
Issue of Right Share at Premium	-	-				-	-		-
Net Profit for the year after tax	-	-	-	-	-	-	3,588,233,161		3,588,233,161
Cash Dividend Paid - FY 2015-16	-	-	-	-	-	-	(1,898,437,500)		(1,898,437,500)
Amount Transferred to Different Reserve	-	-	727,373,155			656,843,139	(1,384,216,294)		-
Adjustment of Reserve for FY 2015-16	-	-	-	11,064,572,798	1,714,826,577	-			12,779,399,373
Amount Transferred to Benevolent Fund							(64,237,376)		(64,237,376)
Adjustment made during the year	-	-	-	-		-	2,912,466	8,752	2,921,218
Balance as at 31 March 2017	**6,328,125,000**	**8,437,500,000**	**5,700,940,987**	**10,236,761,243**	**6,411,086,868**	**8,112,623,994**	**6,709,424,075**	**56,864**	**51,936,519,030**

For and on behalf of Investment Corporation of Bangladesh

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

Dhaka, April 23, 2018

Investment Corporation of Bangladesh

Statements of Financial Position (Balance Sheet)

as at 31 March 2018

	Note	Amount in Taka	
		(Un-audited) March 31, 2018	(Audited) June 30, 2017
Property and Assets			
Cash and Bank Balances	4	**19,483,900,899**	**21,409,345,573**
Investments:	5	**110,640,908,468**	**116,100,836,579**
Capital Investment in ICB Subsidiary Companies		2,557,384,100	579,499,100
Capital Investment in Other Institutions		463,174,599	463,174,599
Marketable Securities- at market value		100,310,438,161	107,748,251,272
Investment in Bangladesh Fund		7,309,911,608	7,309,911,608
Loans and Advances:	6	**19,627,412,455**	**15,464,005,924**
Margin Loan – Secured	6.1	3,191,430,140	3,449,540,526
Unit & Mutual Fund Advance Account – Secured	6.2	294,984,744	275,175,833
Consumer Credit Scheme	6.3	1,573,511	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	1,011,751,087	1,042,844,964
Advance against Equity	6.7	432,875,225	422,628,188
Purchase of Debenture	6.8	1,937,836,921	1,328,461,239
Purchase of Bond	6.9	6,506,319,446	1,258,294,026
Other Loans and Advances	6.10	6,224,434,591	7,658,970,111
Premises and Equipment (at cost less depreciation)	7	120,730,313	125,444,542
Other Assets	8	6,677,334,925	8,520,206,742
Total Assets		**156,550,287,060**	**161,619,839,360**
Liabilities and Capital			
Liabilities			
Borrowings:	9	**3,680,500,000**	**9,060,500,000**
Government Loan	9.1	10,500,000	10,500,000
Borrowings From Different Banks	9.2	3,670,000,000	9,050,000,000
Deposits	10	108,804,501,243	99,348,687,915
Deferred Interest	11	1,050,716	1,050,716
Other Liabilities and Provisions	12	11,655,261,756	10,831,669,011
Carried forward		**124,141,313,715**	**119,241,907,642**

Investment Corporation of Bangladesh

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

as at 31 March 2018

	Note	Amount in Taka	
		(Unaudited)	(Audited)
		March 31, 2018	June 30, 2017
Brought forward		**124,141,313,715**	**119,241,907,642**
Capital / Shareholders' Equity		**32,408,973,345**	**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	-	7,025,928,318
Reserve for Future Diminution of Securities	14.4	1,801,660,126	5,543,154,730
Other Reserves	14.2,14.5,14.	6,775,114,530	6,191,030,279
Retained Earnings	15	3,575,380,462	4,413,743,416
Total Liabilities and Shareholders' Equity		**156,550,287,060**	**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		**48.78**	**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, April 23, 2018

AMARSTOCK

Investment Corporation of Bangladesh

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

For the period ended 31 March 2018

	Note	For the 9 Months ended 31 March		For the 3rd quarter ended 31 March	
		July '17 to March '18 Taka	July '16 to March '17 Taka	Jan '18 to March '18 Taka	Jan '17 to March '17 Taka
Operating Income					
Interest Income	16	2,247,061,430	1,176,566,313	1,171,209,112	473,834,187
Interest paid on Deposits, Borrowings, etc.	17	(5,850,611,178)	(4,550,338,599)	(2,175,876,257)	(1,577,245,047)
Net Interest Income		**(3,603,549,748)**	**(3,373,772,285)**	**(1,004,667,145)**	**(1,103,410,860)**
Dividend	18	2,989,977,305	2,274,847,379	659,014,502	542,038,267
Capital Gain		6,673,712,076	5,729,096,800	1,789,941,500	3,113,448,229
Fees, Commissions & Service Charges	19	518,411,300	481,079,601	171,652,707	159,237,679
Other Operating Income	20	1,039,543	4,971,284	395,494	3,857,922
Total Operating Income		**6,579,590,476**	**5,116,222,778**	**1,616,337,058**	**2,715,171,236**
Operating Expenses					
Salary and Allowances	21	971,959,712	999,780,885	163,822,103	502,871,984
Rent, Taxes, Insurance, Electricity, etc.	22	77,344,389	62,209,430	24,043,211	14,824,644
Legal Expenses		1,464,623	1,528,926	800,473	623,348
Postage, Stamps, Telegram & Telephone	23	3,272,848	3,605,908	1,339,124	1,847,573
Auditors' Fees		172,500	172,500	57,500	57,500
Stationary, Printing, Advertisement, etc.	24	15,230,810	15,074,987	6,226,935	5,404,216
Directors' Fees & Allowances		2,392,000	1,610,000	966,000	469,200
Repair, Maintenance & Depreciation-Premises & Equipment	25	26,478,657	20,279,593	9,535,479	4,381,196
Brokerage	26	95,033,350	118,623,597	21,016,746	58,760,365
Other Operating Expenses	27	90,357,558	72,448,594	31,702,835	29,517,379
Total Operating Expenses		**1,283,706,446**	**1,295,334,419**	**259,510,405**	**618,757,405**
Operating Profit		**5,295,884,030**	**3,820,888,359**	**1,356,826,653**	**2,096,413,831**
Non-operating Income	28	-	-	-	-
Profit before Provision		**5,295,884,030**	**3,820,888,359**	**1,356,826,653**	**2,096,413,831**
Provision against Loans and Advances	29	398,151,440	55,435,202	-	-
Provision Against Other Assets		5,500,000	50,000,000	-	-
Provision against Investments		1,216,610,708	-	200,000,000	-
Provision for VAT Against fees & Commissions		76,500,000	365,881,705	25,626,841	365,881,705
Total Provision		**1,696,762,148**	**471,316,907**	**225,626,841**	**365,881,705**
Profit before Tax		**3,599,121,882**	**3,349,571,452**	**1,131,199,812**	**1,730,532,126**
Provision for Taxation		(828,586,133)	(609,573,574)	(201,584,115)	(264,240,210)
Net Profit Available for Appropriation		**2,770,535,749**	**2,739,997,878**	**929,615,696**	**1,466,291,916**
Earnings Per Share (EPS)	30	**4.17**	**4.12**	**1.40**	**2.21**

For and on behalf of Investment Corporation of Bangladesh

Sd/-
Chairman

Sd/-
Director

Sd/-
Managing Director

Sd/-
Head of Finance & Accounts

Sd/-
Company Secretary

Dhaka, April 23, 2018

Investment Corporation of Bangladesh
Cash Flow Statement
For the period ended 31 March 2018 (Unaudited)

	31 March, 2018 Taka	31 March, 2017 Taka
Cash flow from operating activities:		
Interest Received	2,019,643,807	913,407,859
Interest Paid	(5,380,668,150)	(3,499,518,185)
Received from capital gain on sale of listed shares	6,673,712,076	5,729,096,800
Dividend Received	3,125,388,116	2,180,483,386
Fees & Commissions Received	518,293,236	480,941,818
Cash Paid to Employees	(497,232,343)	(451,655,064)
Cash Paid to Suppliers	(133,795,498)	(112,880,121)
Cash Received from Other operating activities	1,039,543	4,971,284
Cash Paid for Other operating activities	(187,782,908)	(192,682,191)
Cash Flow before changes in Operating Assets & Liabilities	**6,138,597,880**	**5,052,165,585**
Changes in Operating Assets & Liabilities		
Increase/Decrease in Loans & Advances	(4,163,406,531)	(166,176,576)
Increase/Decrease in Investment in other Instutions	(1,977,885,000)	-
Increase/Decrease in other Assets	1,934,760,565	(629,732,902)
Increase/Decrease in Deposit Received from other Banks	(5,380,000,000)	1,200,000,000
Increase/Decrease in Deposit received from Other Depositors	9,455,813,328	16,293,226,155
Increase/Decrease in Long Term Debt	-	(121,352,646)
Increase/Decrease in other Liabilities	(2,877,786,710)	1,404,105,341
	(3,008,504,348)	**17,980,069,371**
Net Cash Flow from Operating Activities (a)	**3,130,093,532**	**23,032,234,956**
Cash Flow from Investment Activities:		
Cash inflow from Sale of Securities	17,997,306,983	19,815,266,050
Cash outflow for Purchase of Securities	(21,358,553,099)	(32,556,520,169)
Cash Increase/Decrease From Sale/Purchase of Fixed Asset	4,714,229	(1,642,438)
Net Cash Employed in Investment Activities (b)	**(3,356,531,887)**	**(12,742,896,556)**
Cash Received from Financing Activities		
Cash Paid against Borrowings	-	-
Dividend paid in Cash	(1,699,006,319)	(1,385,698,070)
Net Cash Received from Financing Activities ©	**(1,699,006,319)**	**(1,385,698,070)**
Net Cash Increase/Decrease (a+b+c)	**(1,925,444,675)**	**8,903,640,330**
Opening Cash Balance	**21,409,345,573**	**9,743,959,510**
Closing Cash Balance	**19,483,900,898**	**18,647,599,840**
Net Operating Cash Flow Per Share (NOCFPS)	**4.71**	**34.66**

For and on behalf of Investment Corporation of Bangladesh

Sd/-
Chairman

Sd/-
Director

Sd/-
Managing Director

Sd/-
Head of Finance & Accounts

Sd/-
Company Secretary

Dhaka, April 23, 2018

Investment Corporation of Bangladesh

Statement of Changes in Equity (Unaudited)

For the period ended 31 March 2018

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	-	-	-	-	-	-	2,770,535,749	2,770,535,749
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	-	-	-	(7,025,928,318)	(3,741,494,604)	-	-	(10,767,422,922)
Amount Transferred to Benevolent Fund	-	-	-	-	-	-	(73,633,700)	(73,633,700)
Balance as at 31 March 2018	**6,644,531,250**	**8,437,500,000**	**5,174,786,977**	**-**	**1,801,660,126**	**6,775,114,530**	**3,575,380,463**	**32,408,973,344**

Statement of Changes in Equity (Unaudited)

For the period ended 31 March 2017

Amount in Taka

Particulars	Paid up share capital	Share Premium	General Reserve	Revaluation Reserve	Reserve for Future Diminution of Securities	Other Reserves	Retained Earnings	Total
Balance as at 01 July 2016	**6,328,125,000**	**8,437,500,000**	**3,811,076,220**	**-**	**4,221,354,731**	**5,584,186,840**	**3,931,105,897**	**32,313,348,688**
Issue of Right Share capital at Premium	-	-				-	-	-
Net Profit for the period after tax	-	-	-	-	-	-	2,739,997,878	2,739,997,878
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	-	-	-	10,567,483,844	1,321,799,999	-	-	11,889,283,843
Amount Transferred to Benevolent Fund	-	-	-	-	-	-	(62,737,376)	(62,737,376)
Balance as at 31 March 2017	**6,328,125,000**	**8,437,500,000**	**4,438,449,975**	**10,567,483,844**	**5,543,154,730**	**6,191,030,279**	**3,475,711,706**	**44,981,455,534**

For and on behalf of Investment Corporation of Bangladesh

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

Investment Corporation of Bangladesh
Notes to the Financial Statements
As at and For the period ended 31 March 2018

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 March 2018.

	Amount in Taka (Unaudited) March 31, 2018	Amount in Taka (Audited) June 30, 2017
4. Cash and Bank Balances:		
Cash in hand	61,371	104,414
Cash at Banks:		
Current Accounts	26,808,736	10,415,494
Savings Accounts	3,119,447	9,753,534
Short Term Deposits	2,464,251,496	4,010,207,592
Fixed Deposits	16,989,659,849	17,378,864,539
	19,483,900,899	**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.	2,494,884,700	516,999,700
ICB Asset Management Company Ltd.	49,999,700	49,999,700
	2,557,384,100	**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**	**100,310,438,161**	**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	**110,640,908,468**	**116,100,836,579**

		Amount in Taka (Unaudited) March 31, 2018	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	2,137,442,227	2,220,409,489
	Interest accrued during the period/year	150,455,002	351,579,102
		4,881,041,395	**5,657,625,899**
	Less: Recovery during the period/year	2,438,810,011	2,772,997,129
	Interest receivable adjusted against Rebate facility	-	291,484,603
	Net Balance	**2,442,231,385**	**2,593,144,167**
	Add: Credit Balance of Margin Loan	749,198,755	856,396,359
	Balance	**3,191,430,140**	**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	118,360,300	164,444,526
	Interest accrued during the period/year	22,687,853	28,843,479
		416,223,986	**434,386,099**
	Less: Recovery during the period/year	121,239,242	159,327,371
	Add: Credit Balance of Unit Lien	-	117,105
	Balance	**294,984,744**	**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	967	-
		1,885,214	**2,100,635**
	Less: Recovery during the period/year	311,703	216,388
	Balance	**1,573,511**	**1,884,247**

		Amount in Taka (Unaudited) March 31, 2018	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	26,481,863	130,485,528
		1,131,469,518	**1,716,954,670**
	Less: Realization during the period/year	115,821,046	611,967,015
		1,015,648,472	**1,104,987,655**
II	Unearned Lease Income	(262,092,488)	(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	30,745,657	32,514,013
VI	Lease Installment Receivable	223,153,192	211,930,630
	Balance	**1,011,751,087**	**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	658,203,050	280,117,000
	Interest accrued during the period/year	55,607,127	53,674,311
		2,042,271,416	**1,463,981,254**
	Less: Recovery during the period/year	104,434,495	135,520,015
	Balance	**1,937,836,921**	**1,328,461,239**

		Amount in Taka (Unaudited) March 31, 2018	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	2,841,934,591	2,658,970,111
	Long Term Loan to Subsidiary (Note 6.10.1)	742,500,000	810,000,000
	Short Term Loan to Subsidiary (Note 6.10.2)	2,640,000,000	4,190,000,000
		6,224,434,591	**7,658,970,111**
	Total Loans & Advances	**19,627,412,455**	**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	67,500,000	-
	Balance	**742,500,000**	**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
	Add: Loan disbursed during the period/year	-	-
	Less: Recovery during the period/year	1,550,000,000	-
	Balance	**2,640,000,000**	**4,190,000,000**

	Amount in Taka (Unaudited) March 31, 2018	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	19,093,055	15,397,027
Building-Under construction	4,238,875	3,696,028
Renovation of Office Building	81,791,735	78,115,895
Furniture and Fixture	16,539,859	15,652,832
Office Equipment	10,198,361	9,836,188
Electrical Equipment	6,874,133	6,723,092
Air Conditioner & Refrigerator	3,350,849	3,350,849
Computer Hardware	74,115,722	73,062,263
Carpet and Curtains	491,708	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	1,677,318	245,252
	309,858,460	**297,963,953**
Less: Accumulated Depreciation	189,128,146	172,519,411
Net Book value at the end of the year	**120,730,313**	**125,444,542**
8. Other Assets:		
Income Receivables	**1,026,302,126**	**934,177,250**
Interest on Bank Deposits	642,127,444	414,709,821
Dividend and Interest Receivable	384,056,618	-
Fees and Commissions Receivable	118,064	519,467,429
Others	**5,651,032,799**	**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	9,371,285	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)	2,776,164,531	2,055,775,285
Receivable from Subsidiaries & AMCL Mutual Funds	857,514,022	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	967,605,225	2,526,655,171
Receivable from PKKBST	824,687	-
Receivable from EEF	87,041,621	-
Sundry Assets	1,259,983	125,993
	6,677,334,925	**8,520,206,742**

		Amount in Taka (Unaudited) March 31, 2018	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	670,000,000	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
		3,670,000,000	**9,050,000,000**
	Total Borrowings	**3,680,500,000**	**9,060,500,000**
10.	**Deposits:**		
10. 1	**Term Deposits**	**108,782,635,869**	**99,326,161,815**
10. 2	**Lease Deposits**	**21,865,374**	**22,526,100**
		108,804,501,243	**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	1,925,930,076	1,455,987,048
	Current Account with ICB Unit /SA/PF Fund	59,716,331	-
	Credit Balance of Margin Loan	749,198,755	856,396,359
	Accrued Payroll	209,012,890	117,746,842
	Other Accrued Expenses	14,457,019	24,288,690
	Benevolent Fund	73,633,900	62,737,576
	Co-underwriters	17,631,860	17,631,860
	Dividend Payable	548,442,397	32,604,966
	Provision against Loans and Advances	2,547,637,540	2,149,486,100
	Interest Suspense	143,001,435	688,056,564
	Interest Suspense -Non listed Preference share	37,249,128	46,668,869
	Provision for Income Tax	2,797,081,334	1,968,495,201
	Provision against VAT	476,234,240	399,734,240
	Provision for Gratuity	805,920	735,560
	Provision against Other Asset	275,557,377	270,057,377
	Provision against Investment	1,634,254,609	417,643,901
	Provision against Off balance sheet Items	3,000,000	3,000,000
	Others	142,416,946	2,320,397,858
		11,655,261,756	**10,831,669,011**

		Amount in Taka (Unaudited) March 31, 2018	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 F	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	(7,025,928,318)	-
	Balance	-	**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	(3,741,494,604)	-
	Balance	**1,801,660,126**	**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	**13,751,561,633**	**23,198,563,302**

AMARSTOCK

	Amount in Taka (Unaudited) March 31, 2018	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	2,770,535,749	3,681,685,012
	7,184,279,165	**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	**3,575,380,462**	**4,413,743,416**

AMARSTOCK

	For the 9 Months ended 31 March		For the 3rd quarter ended 31 March	
	July '17 to March '18 Taka	July '16 to March '17 Taka	Jan '18 to March '18 Taka	Jan '17 to March '17 Taka
16. Interest Income:				
Gross Interest				
Bridging Loan	-	-	-	-
Margin Loan (Note-6.1)	228,692,786	139,484,431	46,373,532	59,066,009
	228,692,786	**139,484,431**	**46,373,532**	**59,066,009**
Less: Interest Suspense				
Bridging Loan	-	-		
Margin Loan	-	-		
	-	-	-	-
Less: Rebate against current year's accrued Interest				
Margin Loan	-	-		
Bridging Loan	-	-		
Margin Loan	228,692,786	139,484,431	46,373,532	59,066,009
	228,692,786	**139,484,431**	**46,373,532**	**59,066,009**
Add: Interest transferred from Interest Suspense account on actual recovery				
Bridging Loan	-	-	-	-
	228,692,786	139,484,431	46,373,532	59,066,009
Unit & Mutual Fund Advance Account	22,704,182	20,599,097	7,795,670	6,818,755
Bank Deposits & Current Account with ICB M	1,060,358,536	789,349,582	385,586,067	322,259,190
Interest on Consumer Credit Scheme	59,283	21,360	9,052	7,639
Interest income from Lease Receivables	49,499,831	62,346,629	12,961,593	19,778,470
Interest income on Late Payment of Lease Rec	9,448,359	6,910,226	6,617,378	311,094
Interest on Advances against Lease Finance	-	-	-	-
Staff Loan	82,650,000	74,000,000	17,650,000	25,000,000
Advance against equity	-	27,457,244	-	16,403,254
Interest Income on Loan to Subsidiary Compa	689,736,005	-	652,999,130	-
Purchase of Bond	47,028,844	40,095,348	14,339,041	14,339,041
Purchase of Debenture	56,883,604	16,302,397	26,877,649	9,850,735
Total:	**2,247,061,430**	**1,176,566,313**	**1,171,209,112**	**473,834,187**
17. Interest paid on Deposits, Borrowings, etc.:				
Government Loan	197,055	-	66,205	-
Term Deposits	5,683,312,734	4,357,144,684	2,129,155,121	1,518,215,672
Short Term Loans	167,101,389	189,999,197	46,654,931	59,029,375
Interest on Loan from PKKBST	-	3,194,717	-	-
Total:	**5,850,611,178**	**4,550,338,599**	**2,175,876,257**	**1,577,245,047**
18. Dividend Income:				
Dividend on Ordinary Shares	1,867,924,616	1,382,260,009	565,613,490	456,916,287
Dividend from ICB Subsidiaries	208,687,182	39,375,000	-	-
Dividend on BD Fund	469,753,414	453,503,414	-	-
Dividend on Preference Shares	27,215,520	16,909,903	13,222,830	3,457,283
Dividend on Shares of Portfolio-2	416,396,573	382,799,053	80,178,182	81,664,697
Total:	**2,989,977,305**	**2,274,847,379**	**659,014,502**	**542,038,267**

	For the 9 Months ended 31 March		For the 3rd quarter ended 31 March	
	July '17 to March '18 Taka	July '16 to March '17 Taka	Jan '18 to March '18 Taka	Jan '17 to March '17 Taka
19. Fees, Commissions and Service Charges:				
Project Examination Fee	2,952,500	2,770,000	65,000	545,000
Management Fee	322,082,047	274,016,655	110,024,770	93,190,035
Trustee Fee	41,415,784	37,657,085	24,973,354	5,755,650
Arranger Fees	1,500,000	-	-	-
Bankers to the Issue Fee	404,672	877,643	108,237	477,123
Service Charges from MarginLoan	13,831,858	13,665,536	2,263,984	7,399,156
Unit Sales Commissions	826,804	1,052,014	68,858	170,014
Membership Charge from ISTCL	42,437,582	56,355,845	8,684,130	29,455,845
Bank Guarantee Fee from ISTCL	6,750,000	6,750,000	2,250,000	2,250,000
Custodian fees	75,123,585	49,172,635	23,194,341	15,868,588
Consultancy Fees	-	3,000,000	-	-
Service Charges from PKKBST	1,649,373	25,234,819	20,033	3,082,449
Early Redemption Fees		1,043,819	-	1,043,819
CDBL Annual Accounts Maintenance Fees	9,437,095	9,483,550	-	-
Total:	**518,411,300**	**481,079,601**	**171,652,707**	**159,237,679**
20. Other Operating Income:				
Others	148,994	713,876	24,348	503,593
Prior years adjustment	-	3,218,962	-	3,218,962
Sale of Tender Forms/Schedule/FA	157,900	203,452	80,500	115,367
Legal Expenses	644,119	738,364	290,646	20,000
Reimbursement of Staff Expenses	88,530	96,630	-	-
	1,039,543	**4,971,284**	**395,494**	**3,857,922**
21. Salary and Allowances:				
Basic Pay	144,769,672	161,461,675	47,010,428	55,867,944
House Rent Allowances	73,915,930	82,467,792	24,021,765	28,597,239
Medical Allowances	6,929,315	7,634,084	1,900,811	2,605,579
Conveyance & Transport	484,053	481,953	159,545	152,681
Festival Bonus	20,080,933	20,095,845	-	73,720
Incentive Bonus	117,221,593	114,000,000	39,204,593	38,000,000
Superannuation Fund	441,713,532	528,558,967	18,753,286	359,878,200
Car Maintenance Allowance	28,716,748	26,036,441	9,638,125	9,359,580
Other Staff Expenses	138,127,936	59,044,128	23,133,550	8,337,040
Total:	**971,959,712**	**999,780,885**	**163,822,103**	**502,871,984**

* Amount of Salary and Allowances Tk. 97,19,59,712.00 out of which Tk.38,36,20,000 included as provision for Pension Subsidy for the FY 2017-18.

	For the 9 Months ended 31 March		For the 3rd quarter ended 31 March	
	July '17 to March '18 Taka	July '16 to March '17 Taka	Jan '18 to March '18 Taka	Jan '17 to March '17 Taka
22 Rent, Taxes, Insurance, Electricity, etc.				
Office Rent	71,282,667	57,938,105	22,185,884	14,064,247
Rates & Taxes	60,740	48,300	1,150	-
Electricity, Water, Gas & Sewerage	5,426,799	3,779,138	1,771,721	612,909
Insurance	574,183	443,887	84,456	147,488
Total	**77,344,389**	**62,209,430**	**24,043,211**	**14,824,644**
23 Postage, Stamps, Telegram & Telephone				
Postage,Telegram & Telex	488,810	187,111	297,675	66,678
Stamp Duty	413,225	311,517	123,355	74,340
Telephone & Internet	2,370,813	3,107,280	918,094	1,706,555
Total	**3,272,848**	**3,605,908**	**1,339,124**	**1,847,573**
24 Stationary, Printing, Advertisement, etc.				
Printing Stationary-General	6,154,827	4,590,460	3,131,734	2,443,787
Printing Stationary-Computer	2,487,866	2,847,259	1,123,324	1,037,210
Advertisement & Publicity	5,683,836	6,704,033	1,574,219	1,686,864
Books & Periodicals	904,281	933,235	397,658	236,355
Total	**15,230,810**	**15,074,987**	**6,226,935**	**5,404,216**
25. Repair, Maintenance & Depreciation-Premises & Equipment:				
Maintenance:	**9,815,594**	**7,806,781**	**3,767,087**	**2,878,808**
Premises	2,139,609	2,048,648	914,813	640,154
Computer	3,602,672	2,191,168	1,601,369	840,956
Motor Vehicles	2,780,810	2,735,667	1,053,591	1,083,977
Photocopier	178,775	94,330	50,695	94,330
Other Equipment	1,113,728	736,969	146,619	219,391
Depreciation:	**16,663,063**	**12,472,812**	**5,768,392**	**1,502,388**
Office Building	237,780	232,500	82,369	77,500
Renovation of Office Building	7,285,588	5,447,525	2,523,696	229,361
Furniture & Fixture	1,053,792	789,883	365,092	44,918
Carpet & Curtains	9,565	4,366	3,315	4,366
Computer Hardware	4,387,860	2,447,432	1,517,349	23,511
Office & Other Equipment	465,733	525,484	161,008	174,032
Electrical Equipment	467,566	361,224	161,216	70,426
Air Conditioner & Refrigerator	386,020	307,500	133,720	102,500
Telephone Installation	41,876	31,899	14,444	773
Motor Vehicles	2,327,283	2,325,000	806,183	775,000
Total:	**26,478,657**	**20,279,593**	**9,535,479**	**4,381,196**
26 Brokerage				
Stock Exchange Charge	74,232,950	86,407,951	12,527,600	44,534,473
Stock Exchange Charge on Portfolio-2	20,800,400	31,615,645	8,489,146	13,625,891
Total	**95,033,350**	**118,023,597**	**21,016,746**	**58,160,365**

		For the 9 Months ended 31 March		For the 3rd quarter ended 31 March	
		July '17 to March '18 Taka	July '16 to March '17 Taka	Jan '18 to March '18 Taka	Jan '17 to March '17 Taka
27. Other Operating Expenses:					
Traveling & Conveyance		5,700,815	6,186,466	2,476,689	2,256,167
Transportation		10,081,936	8,781,702	4,341,977	2,310,224
Petrol, Oil & Lubricants		2,801,014	1,879,998	1,319,230	522,024
Entertainment		8,874,096	8,291,520	2,973,035	2,729,895
Subscription & Donations		3,557,800	2,538,436	2,617,800	2,063,436
Bank Charges		69,092	61,631	12,682	19,641
Cookeries		372,053	243,205	157,286	105,819
Listing Fees		2,349,218	1,200,000	2,344,218	1,200,000
Prior Years' Adjustment		-	938,769	-	908,788
CSR		10,775,000	3,564,000	-	3,050,000
Consultancy & Professional Fees		3,324,800	2,541,792	-	1,285,292
Honorarium		1,571,597	1,986,980	556,237	488,255
Business Development		6,629,789	7,805,849	5,591,354	4,741,719
Sundries	27.1	34,250,348	27,028,247	9,312,327	8,436,120
Total:		**90,357,558**	**73,048,594**	**31,702,835**	**30,117,379**

27. 1	**Sundries:**				
	Tax Token Road Permit & Toll	216,151	204,131	150,868	124,063
	Miscellaneous	318,082	726,824	157,942	253,509
	Washing Charges	133,347	121,101	64,375	31,175
	Expenses for Annual General Meeting	2,262,580	2,104,130	-	35,461
	Excise Duty	6,861,406	2,579,825	2,511,625	1,396,175
	Internship Expenses	79,875	125,625	50,175	75,825
	Recruitment Expenses	1,453,100	2,174,640	1,453,100	1,115,440
	CDBL Charge	16,643,374	13,557,318	3,543,801	3,542,584
	Security Service	4,717,803	3,374,874	2,181,550	1,248,458
	Newsletter	141,750	304,790	63,000	124,290
	Trustee Fee	5,000.00	5,000	5,000	-
	National Day Celebration	382,300	463,690	382,300	232,840
	Medical Retainers Fee	386,900	351,200	132,000	161,600
	Seminar/Workshop on Ethics	159,680	426,100	-	94,700
	Year Closing Expense	489,000	509,000	-	-
	Total:	**34,250,348**	**27,028,247**	**10,695,736**	**8,436,120**

28. Non-Operating Income:				
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	-	-
Provision against Other Assets	5,500,000	50,000,000	-	-
Provision against Investments	1,216,610,708	-	200,000,000	-
Provision for VAT against Fees & Commissions	76,500,000	365,881,705	25,626,841	365,881,705
Total:	**1,696,762,148**	**471,316,907**	**225,626,841**	**365,881,705**

	July '17 to March '18 Taka	July '16 to March '17 Taka	Jan '18 to March '18 Taka	Jan '17 to March '17 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	2,770,535,749	2,739,997,878		
Deferred Tax Assets	-	-		
	7,184,279,165	**6,671,103,775**		
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	**3,575,380,462**	**3,475,711,706**		
Earnings attributable to ordinary shareholders	**2,770,535,749**	**2,739,997,878**	**929,615,696**	**1,466,291,916**
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	**4.17**	**4.12**	**1.40**	**2.21**

For and on behalf of Investment Corporation of Bangladesh

Sd/-
Chairman

Sd/-
Director

Sd/-
Managing Director

Sd/-
Head of Finance & Accounts

Sd/-
Company Secretary

Dhaka, April 23, 2018

AMARSTOCK

Selected Explanatory Notes to the Financial Statements:

Reporting:

This 9 months (1 July 2017 to 31 March 2018) 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 March, 2018 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 9 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**

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