Investment Corporation of Bangladesh and its Subsidiaries
Consolidated Statement of Financial Position (Balance Sheet)
as at 30 September 2018

	Amount in Taka	
	(Unaudited)	(Audited)
	September 30, 2018	June 30, 2018
Property and Assets		
Cash and Bank Balances	**16,563,407,220**	**19,482,054,818**
Investments:	**113,919,887,480**	**115,202,817,097**
Capital Investment in Other Institutions	1,013,174,599	1,013,174,599
Marketable Securities- at market value	105,596,801,273	106,879,730,890
Investment in Bangladesh Fund	7,309,911,608	7,309,911,608
Loans and Advances:	**25,617,045,358**	**24,965,120,470**
Margin Loan – Secured	10,868,782,403	10,807,256,720
Unit & Mutual Fund Advance Account – Secured	314,675,938	335,218,857
Consumer Credit Scheme	1,524,893	1,540,014
Bridging Loan	4,981,582	4,981,582
Debenture Loan	21,225,208	21,225,208
Lease Receivables	970,097,650	981,639,940
Advance against Equity	432,875,225	432,875,225
Purchase of Debenture	3,240,699,841	2,702,418,863
Purchase of Bond	6,847,985,376	6,803,815,761
Other Loans and Advances	2,914,197,242	2,874,148,300
Premises and Equipment (at cost less depreciation)	883,807,822	901,530,414
Other Assets	10,308,282,995	10,544,686,430
Total Assets	**167,292,430,874**	**171,096,209,229**
Liabilities and Capital		
Liabilities		
Borrowings:	**5,853,538,928**	**5,471,473,655**
Government Loan	683,538,928	791,473,655
Borrowings From Different Banks	5,170,000,000	4,680,000,000
Deposits	107,424,284,962	108,406,035,846
Deferred Interest	700,476	700,476
Other Liabilities and Provisions	18,406,499,616	19,169,430,732
Carried forward	**131,685,023,982**	**133,047,640,709**

AMARSTOCK

Investment Corporation of Bangladesh and its Subsidiaries

Consolidated Statement of Financial Position (Balance Sheet) (Contd.)
as at 30 September 2018

	Amount in Taka	
	(Unaudited)	(Audited)
	September 30, 2018	June 30, 2018
Brought forward	**131,685,023,982**	**133,047,640,709**
Non-controlling interest	**53,388**	**53,624**
Capital / Shareholders' Equity	**35,607,353,504**	**38,048,514,896**
Paid-up Capital	6,644,531,250	6,644,531,250
Share Premium	8,437,500,000	8,437,500,000
General Reserve	6,537,277,560	6,537,277,560
Revaluation Reserve for Investment	(1,049,108,326)	(947,109,433)
Reserve for Future Diminution of Securities	(1,576,569,167)	1,048,330,231
Other Reserves	8,229,142,641	8,229,142,641
Retained Earnings	8,384,579,546	8,098,842,647
Total Liabilities and Shareholders' Equity	**167,292,430,874**	**171,096,209,229**
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	**53.59**	**57.26**

For and on behalf of Investment Corporation of Bangladesh

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

Dhaka, November 08 , 2018

Investment Corporation of Bangladesh and its Subsidiaries

Consolidated Statement of Comprehensive Income (Un-audited)

For the period ended 30 September 2018

	For the 3 Months ended 30 September	
	July '18 to September '18 Taka	July '17 to September '17 Taka
Operating Income		
Interest Income	868,196,221	683,145,760
Less: Interest paid on Deposits, Borrowings, etc.	(2,475,374,576)	(1,758,311,567)
Net Interest Income	**(1,607,178,355)**	**(1,075,165,807)**
Dividend	912,549,308	1,025,275,900
Capital Gain	1,142,857,686	2,692,302,633
Fees, Commissions & Service Charges	409,326,485	513,411,354
Other Operating Income	4,358,737	3,892,780
Total Operating Income (a)	**861,913,861**	**3,159,716,860**
Operating Expenses		
Salary and Allowances	212,755,209	637,136,879
Rent, Taxes, Insurance, Electricity, etc.	33,395,584	32,227,434
Legal Expenses	517,390	504,655
Postage, Stamps, Telegram & Telephone	1,425,800	841,357
Auditors' Fees	97,563	97,563
Stationary, Printing, Advertisement, etc.	3,043,111	3,160,009
Directors' Fees & Allowances	1,286,000	1,155,600
Repair, Maintenance & Depreciation-Premises & Equipment	24,516,156	33,958,389
Brokerage	34,026,857	54,451,866
Other Operating Expenses	43,500,621	40,420,746
Total Operating Expenses (b)	**354,564,291**	**803,954,498**
Operating Profit (a-b)	**507,349,570**	**2,355,762,362**
Add: Non-operating Income	758,082	117,282
Profit before Provision ©	**508,107,652**	**2,355,879,644**
Provision against Loans and Advances	13,232,987	668,202,755
Provision Against Other Assets	-	2,750,000
Provision against Investments	30,992,006	101,250,000
Provision for VAT Against fees & Commissions	-	28,500,000
Total Provision (d)	**44,224,993**	**800,702,755**
Profit before Tax (c-d)	**463,882,659**	**1,555,176,889**
Less: Provision for Taxation	(178,183,508)	(316,837,484)
Net Profit After Tax	**285,699,151**	**1,238,339,405**
Less: Minority Interest	1,067	2,202
Net Profit Available for Appropriation	**285,698,084**	**1,238,337,203**
Earnings Per Share	**0.43**	**1.86**

For and on behalf of Investment Corporation of Bangladesh

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

Dhaka, November 08 , 2018

AMAR STOCK

Investment Corporation of Bangladesh and its Subsidiaries

Consolidated Cash Flow Statement (Un-audited)

For the 3 months ended 30 September 2018

	Amount in Taka	
	September 30, 2018	September 30, 2017
Cash flow from operating activities:		
Interest Received	784,455,472	751,216,365
Interest Paid	(2,078,710,444)	(1,232,593,124)
Received from capital gain on sale of listed companies shares	1,142,857,686	2,692,302,633
Dividend Received	757,495,422	1,220,291,915
Fees & Commissions Received	387,907,842	17,369,946
Cash Paid to Employees	(184,129,716)	(197,711,406)
Cash Paid to Suppliers	(62,995,604)	(70,789,407)
Cash Received from Other operating activities	5,116,819	4,010,062
Cash Paid for Other operating activities	(35,312,857)	(96,028,212)
Cash Flow before changes in Operating Assets & Liabilities	**716,684,620**	**3,088,068,772**
Changes in Operating Assets & Liabilities		
(Increase)/Decrease in Loans & Advances	(651,924,888)	98,225,671
(Increase)/Decrease in Investment in other Institutions	-	-
(Increase)/Decrease in other Assets	426,123,475	457,188,485
Increase/(Decrease) in Deposit Received from Banks	(981,750,884)	3,516,942,287
Increase/(Decrease) in Long /Short Term Debt	382,065,273	(5,630,000,000)
Increase/(Decrease) in other Liabilities	(1,394,745,434)	(1,559,982,263)
	(2,220,232,459)	**(3,117,625,820)**
Net Cash from Operating Activities	**(1,503,547,839)**	**(29,557,048)**
Cash Flow from Investment Activities:		
Cash inflow from Sale of Securities	4,033,933,868	9,664,283,427
Cash outflow for Purchase of Securities	(5,466,756,221)	(10,981,084,707)
Cash outflow for Purchase of Fixed Asset	17,722,592	1,663,142
Net Cash Used in Investment Activities	**(1,415,099,761)**	**(1,315,138,137)**
Cash Received from Financing Activities		
Cash Paid against Borrowings	-	-
Cash Received against Issuing Ordinary Share	-	-
Dividend paid/received in Cash	-	-
Net Cash Used in Financing Activities	**-**	**-**
Net Increase/(Decrease) in Cash and Cash Equivalent	**(2,918,647,598)**	**(1,344,695,185)**
Cash and Cash Equivalent at beginning of the year	**19,482,054,818**	**24,188,945,318**
Closing Cash and Cash Equivalent at end of the year	**16,563,407,220**	**22,844,250,133**
Net Operating Cash Flow Per Share (NOCFPS)	**(2.26)**	**(0.04)**

For and on behalf of Investment Corporation of Bangladesh

Sd/-
Chairman

Sd/-
Director

Sd/-
Managing Director

Sd/-
Head of Finance & Accounts

Sd/-
Company Secretary

Dhaka, November 08 , 2018

AMARSTOCK

Investment Corporation of Bangladesh and its Subsidiaries

Consolidated Statement of Changes in Equity (Un-audited)

For the period ended 30 September 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 2018	**6,644,531,250**	**8,437,500,000**	**6,537,277,560**	**(947,109,433)**	**1,048,330,231**	**8,229,142,641**	**8,098,842,647**	**53,624**	**38,048,568,520**
Prior year adjustment	-	-	-	-	-	-	**39,371**		**39,371**
Net Profit for the year after tax	-	-	-	-	-	-	285,698,084	1,067	285,699,151
Cash Dividend Paid - FY 2017-18	-	-	-	-	-	-	-		-
Amount Transferred/Adjustment to Different Reserve	-	-	-		-	-	-		-
Adjustment of Revaluation Reserve of Investment	-	-	-	(101,998,893)	(2,624,899,398)	-			(2,726,898,291)
Amount Transferred to Benevolent Fund							-		-
Adjustment made during the year	-	-	-	-	-		(556)	(1,303)	(1,859)
Balance as at 30 September 2018	**6,644,531,250**	**8,437,500,000**	**6,537,277,560**	**(1,049,108,326)**	**(1,576,569,167)**	**8,229,142,641**	**8,384,579,546**	**53,388**	**35,607,406,892**

Consolidated Statement of Changes in Equity

For the period ended 30 September 2017

Amount in Taka

Particulars	Paid up share capital	Share Premium	General Reserve	Revaluation Reserve	Reserve for Future Diminution of Securities	Other Reserves	Retained Earnings	Non Controlling Interest	Total
Balance as at 01 July 2017	**6,328,125,000**	**8,437,500,000**	**5,700,940,987**	**6,597,983,772**	**6,352,367,355**	**8,112,623,994**	**7,739,091,765**	**55,593**	**49,268,688,465**
Prior year adjustment	-	-	-	-	-	-	**73,020**		**73,020**
Issue of Right Share at Premium	-	-				-	-		-
Net Profit for the year after tax	-	-	-	-	-	-	1,238,337,203	2,202	1,238,339,405
Cash Dividend Paid - FY 2016-17	-	-	-	-	-	-	-		-
Amount Transferred/Adjustment to Different Reserve	-	-	-		76,094,547	-	-		76,094,547
Adjustment of Revaluation Reserve of Investment	-	-	-	444,018,518	-	-			444,018,518
Amount Transferred to Benevolent Fund							-		-
Adjustment made during the year	-	-	-	-	-		-	1,254	1,254
Balance as at 30 September 2017	**6,328,125,000**	**8,437,500,000**	**5,700,940,987**	**7,042,002,290**	**6,428,461,902**	**8,112,623,994**	**8,977,501,988**	**59,049**	**51,027,215,209**

For and on behalf of Investment Corporation of Bangladesh

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

Dhaka, November 08 , 2018

Investment Corporation of Bangladesh

Statements of Financial Position (Balance Sheet)

as at 30 September 2018

	Note	Amount in Taka	
		(Un-audited)	(Audited)
		September 30, 2018	June 30, 2018
Property and Assets			
Cash and Bank Balances	4	**14,331,256,504**	**16,609,148,214**
Investments:	5	**110,304,124,794**	**111,588,992,127**
Capital Investment in ICB Subsidiary Companies	5.2	2,557,384,100	2,557,384,100
Capital Investment in Other Institutions	5.3	1,013,174,599	1,013,174,599
Marketable Securities- at market value	5.4	99,423,654,487	100,708,521,820
Investment in Bangladesh Fund	5.5	7,309,911,608	7,309,911,608
Loans and Advances:	6	**21,224,870,582**	**20,617,350,740**
Margin Loan – Secured	6.1	3,239,107,627	3,139,486,990
Unit & Mutual Fund Advance Account – Secured	6.2	314,675,938	335,218,857
Consumer Credit Scheme	6.3	1,524,893	1,540,014
Bridging Loan	6.4	4,981,582	4,981,582
Debenture Loan	6.5	21,225,208	21,225,208
Lease Receivables	6.6	970,097,650	981,639,940
Advance against Equity	6.7	432,875,225	432,875,225
Purchase of Debenture	6.8	3,240,699,841	2,702,418,863
Purchase of Bond	6.9	6,847,985,376	6,803,815,761
Other Loans and Advances	6.10	6,151,697,242	6,194,148,300
Premises and Equipment (at cost less depreciation)	7	123,255,680	128,562,220
Other Assets	8	7,789,281,825	8,111,762,501
Total Assets		**153,772,789,385**	**157,055,815,802**
Liabilities and Capital			
Liabilities			
Borrowings:	9	**5,177,000,000**	**4,687,000,000**
Government Loan	9.1	7,000,000	7,000,000
Borrowings From Different Banks	9.2	5,170,000,000	4,680,000,000
Deposits	10	107,424,284,962	108,406,035,846
Deferred Interest	11	700,476	700,476
Other Liabilities and Provisions	12	11,531,488,289	11,814,610,069
Carried forward		**124,133,473,727**	**124,908,346,391**

AMARSTOCK

Investment Corporation of Bangladesh

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

as at 30 September 2018

	Note	Amount in Taka	
		(Unaudited)	(Audited)
		September 30, 2018	June 30, 2018
Brought forward		**124,133,473,727**	**124,908,346,391**
Capital / Shareholders' Equity		**29,639,315,658**	**32,147,469,411**
Paid-up Capital	13	6,644,531,250	6,644,531,250
Share Premium		8,437,500,000	8,437,500,000
General Reserve	14.1	5,174,786,977	5,174,786,977
Revaluation Reserve for Investment	14.3	-	-
Reserve for Future Diminution of Securities	14.4	(1,980,513,468)	555,337,753
Other Reserves	14.2,14.5,14.6	6,775,114,530	6,775,114,530
Retained Earnings	15	4,587,896,369	4,560,198,901
Total Liabilities and Shareholders' Equity		**153,772,789,385**	**157,055,815,802**
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		**44.61**	**48.38**

For and on behalf of Investment Corporation of Bangladesh

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

Dhaka, November 08 , 2018

AMARSTOCK

Investment Corporation of Bangladesh

Statement of Comprehensive Income (Un-audited)

For the period ended 30 September 2018

	Note	For the 3 Months ended 30 September	
		July '18 to September '18 Taka	July '17 to September '17 Taka
Operating Income			
Interest Income	16	734,954,549	502,125,783
Interest paid on Deposits, Borrowings, etc.	17	(2,465,568,655)	(1,758,311,567)
Net Interest Income		**(1,730,614,106)**	**(1,256,185,784)**
Dividend	18	866,818,017	981,522,643
Capital Gain		1,051,411,111	2,442,315,525
Fees, Commissions & Service Charges	19	179,879,835	190,018,541
Other Operating Income	20	759,377	529,610
Total Operating Income		**368,254,234**	**2,358,200,535**
Operating Expenses			
Salary and Allowances	21	138,533,929	571,058,390
Rent, Taxes, Insurance, Electricity, etc.	22	28,682,694	28,567,961
Legal Expenses		390,890	440,515
Postage, Stamps, Telegram & Telephone	23	1,204,819	652,207
Auditors' Fees		57,500	57,500
Stationary, Printing, Advertisement, etc.	24	1,676,171	2,359,927
Directors' Fees & Allowances		671,600	542,800
Repair, Maintenance & Depreciation-Premises & Equipment	25	8,683,296	7,528,050
Brokerage	26	19,023,050	43,103,032
Other Operating Expenses	27	36,491,706	18,324,455
Total Operating Expenses		**235,415,655**	**672,634,837**
Operating Profit		**132,838,579**	**1,685,565,698**
Non-operating Income	28	-	-
Profit before Provision		**132,838,579**	**1,685,565,698**
Provision against Loans and Advances	29	-	357,744,918
Provision against Other Assets		-	2,750,000
Provision against Investments		-	101,250,000
Provision for VAT against Fees & Commissions		-	28,500,000
Total Provision		**-**	**490,244,918**
Profit before Tax		**132,838,579**	**1,195,320,780**
Provision for Taxation		(105,141,111)	(266,720,734)
Net Profit Available for Appropriation		**27,697,468**	**928,600,046**
Earnings Per Share (EPS) (Diluted)	30	**0.04**	**1.40**

For and on behalf of Investment Corporation of Bangladesh

Sd/-
Chairman

Sd/-
Director

Sd/-
Managing Director

Sd/-
Head of Finance & Accounts

Sd/-
Company Secretary

Dhaka, November 08 , 2018

AMARSTOCK

Investment Corporation of Bangladesh
Cash Flow Statement (Un-audited)
For the 3 months ended 30 September 2018

	September 30, 2018	September 30, 2017
Cash flow from operating activities:		
Interest Received	646,414,644	465,534,681
Interest Paid	(2,068,904,523)	(1,232,593,124)
Received from capital gain on sale of listed shares	1,051,411,111	2,442,315,525
Dividend Received	702,342,927	1,160,075,934
Fees & Commissions Received	179,858,523	71,795,624
Cash Paid to Employees	(135,110,589)	(148,903,108)
Cash Paid to Suppliers	(33,011,149)	(21,055,765)
Cash Received from Other operating activities	759,377	529,610
Cash Paid for Other operating activities	(56,186,356)	(61,851,287)
Cash Flow before changes in Operating Assets & Liabilities	**287,573,965**	**2,675,848,090**
Changes in Operating Assets & Liabilities		
Increase/Decrease in Loans & Advances	(607,519,842)	444,627,491
Increase/Decrease in Investment in other Instutions	-	-
Increase/Decrease in other Assets	575,474,359	783,908,553
Increase/Decrease in Deposit Received from other Banks/Depositors	(981,750,884)	3,516,942,287
Increase/Decrease in Long / Short Term Debt	490,000,000	(5,630,000,000)
Increase/Decrease in other Liabilities	(798,465,492)	(2,131,550,127)
	(1,322,261,858)	**(3,016,071,796)**
Net Cash Flow from Operating Activities (a)	**(1,034,687,893)**	**(340,223,706)**
Cash Flow from Investment Activities:		
Cash inflow from Sale of Securities	3,529,706,173	8,634,956,912
Cash outflow for Purchase of Securities	(4,778,216,530)	(9,886,464,179)
Cash Increase/Decrease From Sale/Purchase of Fixed Asset	5,306,540	(3,528,139)
Net Cash Employed in Investment Activities (b)	**(1,243,203,817)**	**(1,255,035,406)**
Cash Received from Financing Activities		
Cash Received against Borrowings	-	-
Cash Paid against Borrowings	-	
Dividend paid in Cash	-	-
Net Cash Received from Financing Activities (c)	**-**	**-**
Net Cash Increase/Decrease (a+b+c)	**(2,277,891,710)**	**(1,595,259,112)**
Opening Cash Balance	**16,609,148,214**	**21,409,345,573**
Closing Cash Balance	**14,331,256,504**	**19,814,086,461**
Net Operating Cash Flow Per Share	**(1.56)**	**(0.51)**

For and on behalf of Investment Corporation of Bangladesh

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

Dhaka, November 08 , 2018

AMARSTOCK

Investment Corporation of Bangladesh

Statement of Changes in Equity (Un-audited)

For the period ended 30 September 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 2018	**6,644,531,250**	**8,437,500,000**	**5,174,786,977**	**-**	**555,337,753**	**6,775,114,530**	**4,560,198,901**	**32,147,469,411**
Prior year adjustment	-	-	-	-	-	-	-	-
Net Profit for the year after tax	-	-	-	-	-	-	27,697,468	27,697,468
Cash Dividend Paid - FY 2017-18	-	-	-	-	-	-	-	-
Amount Transferred/Adjustment	-	-	-	-	4,987,816,977	-	-	4,987,816,977
Amount Transferred/Adjustment	-	-	-	-	(7,523,668,198)	-	-	(7,523,668,198)
Amount Transferred to Benevolent Fund	-	-	-	-	-	-	-	-
Balance as at 30 September 2018	**6,644,531,250**	**8,437,500,000**	**5,174,786,977**	**-**	**(1,980,513,468)**	**6,775,114,530**	**4,587,896,369**	**29,639,315,658**

Investment Corporation of Bangladesh

Statement of Changes in Equity

For the period ended 30 September 2017

Amount in Taka

Particulars	Paid up share capital	Share Premium	General Reserve	Revaluation Reserve	Reserve for Future Diminution of Securities	Other Reserves	Retained Earnings	Total
Balance as at 01 July 2017	**6,328,125,000**	**8,437,500,000**	**4,438,449,975**	**7,025,928,318**	**5,543,154,730**	**6,191,030,279**	**4,413,743,416**	**42,377,931,718**
Prior year adjustment	-	-	-	-	-	-	**16,200**	**16,200**
Net Profit for the year after tax	-	-	-	-	-	-	928,719,046	928,719,046
Cash Dividend Paid - FY 2016-17	-	-	-	-	-	-	-	-
Amount Transferred/Adjustment	-	-	-	-	-	-	-	-
Amount Transferred/Adjustment	-	-	-	348,515,980	-	-	-	348,515,980
Amount Transferred to Benevolent Fund	-	-	-	-	-	-	-	-
Balance as at 30 September 2017	**6,328,125,000**	**8,437,500,000**	**4,438,449,975**	**7,374,444,298**	**5,543,154,730**	**6,191,030,279**	**5,342,478,662**	**43,655,182,944**

For and on behalf of Investment Corporation of Bangladesh

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

Dhaka, November 08 , 2018

Investment Corporation of Bangladesh
Notes to the Financial Statements
As at and For the period ended 30 September 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 2018 to 30 September 2018.

	Amount in Taka (Unaudited) September 30, 2018	Amount in Taka (Audited) June 30, 2018
4. Cash and Bank Balances:		
Cash in hand	66,700	58,368
Cash at Banks:		
Current Accounts	(9,713,101)	60,289,631
Savings Accounts	130,027,124	13,921,255
Short Term Deposits	1,311,435,624	2,003,581,643
Fixed Deposits	12,899,440,157	14,531,297,317
	14,331,256,504	**16,609,148,214**
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	2,494,884,700
ICB Asset Management Company Ltd.	49,999,700	49,999,700
	2,557,384,100	**2,557,384,100**
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.	850,000,000	850,000,000
CAPM Venture Capital & Finance Ltd.	105,000,000	105,000,000
	1,013,174,599	**1,013,174,599**
5. 3 **Marketable Securities- at market value**	**99,423,654,487**	**100,708,521,820**
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	**110,304,124,794**	**111,588,992,127**

	Amount in Taka (Unaudited) September 30, 2018	Amount in Taka (Audited) June 30, 2018

6. Loans and Advances:

6. 1 Margin Loan – Secured

Net Balance as on 1 July	2,409,155,779	2,593,144,167
Add: Loan disbursed during the period/year	834,889,556	2,687,161,327
Interest accrued during the period/year	106,285,665	581,750,117
	3,350,331,000	**5,862,055,611**
Less: Recovery during the period/year	791,317,222	3,138,279,015
Interest receivable adjusted against Rebate facility	76,913,182	314,620,817
Net Balance	**2,482,100,596**	**2,409,155,779**
Add: Credit Balance of Margin Loan	757,007,031	730,331,211
Balance	**3,239,107,627**	**3,139,486,990**

6. 2 Unit & Mutual Fund Advance Account-Secured

Balance as on 1 July	335,218,857	275,175,833
Less: Last Year Credit Balance of Unit Lien	90,292	117,105
Net Opening Balance	**335,128,565**	**275,058,728**
Add: Loan disbursed during the period/year	37,225,056	181,248,776
Interest accrued during the period/year	9,141,221	31,590,526
	381,494,842	**487,898,030**
Less: Recovery during the period/year	66,819,328	152,769,465
Add: Credit Balance of Unit Lien	424	90,292
Balance	**314,675,938**	**335,218,857**

6. 3 Consumer Credit Scheme

Balance as on 1 July	1,540,014	1,884,247
Add: Loan disbursed during the period/year	-	-
Add: Interest Receivables	-	-
	1,540,014	**1,884,247**
Less: Recovery during the period/year	15,121	344,233
Balance	**1,524,893**	**1,540,014**

		Amount in Taka (Unaudited) September 30, 2018	Amount in Taka (Audited) June 30, 2018
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	978,044,159	1,104,987,655
	Add: Additions during the period/year	-	26,481,863
		978,044,159	**1,131,469,518**
	Less: Realization during the period/year	42,346,934	153,425,359
		935,697,225	**978,044,159**
II	Unearned Lease Income	(224,147,672)	(242,568,056)
III	Advances Against Lease Finance	204,585	204,585
IV	IDCP Receivable	3,479,669	3,479,669
V	Delinquent Charge-Receivable	30,745,657	30,745,657
VI	Lease Installment Receivable	224,118,186	211,733,926
	Balance	**970,097,650**	**981,639,940**
6. 7	**Advance against Equity**		
	Balance as on 1 July	432,875,225	422,628,188
	Add: Loan disbursed during the period/year	-	-
	Interest accrued during the period/year	-	10,247,037
		432,875,225	**432,875,225**
	Less: Recovery during the period/year	-	-
	Balance	**432,875,225**	**432,875,225**
6. 8	**Purchase of Debenture**		
	Balance as on 1 July	2,702,418,863	1,328,461,239
	Add: Loan disbursed during the period/year	619,776,138	1,424,206,103
	Interest accrued during the period/year	61,981,434	120,275,571
		3,384,176,435	**2,872,942,913**
	Less: Recovery during the period/year	143,476,594	170,524,050
	Balance	**3,240,699,841**	**2,702,418,863**
6. 9	**Purchase of Bond**		
	Balance as on 1 July	6,803,815,761	1,258,294,026
	Add: Loan disbursed during the period/year	-	5,250,000,000
	Interest accrued during the period/year	143,142,639	460,829,234
		6,946,958,400	**6,969,123,260**
	Less: Recovery during the period/year	98,973,024	165,307,499
	Balance	**6,847,985,376**	**6,803,815,761**

AMAR STOCK

	Amount in Taka (Unaudited) September 30, 2018	Amount in Taka (Audited) June 30, 2018
6. 10 **Other Loans and Advances**		
Staff Loans and Advances	2,914,197,242	2,874,148,300
Long Term Loan to Subsidiary (Note 6.10.1)	697,500,000	720,000,000
Short Term Loan to Subsidiary (Note 6.10.2)	2,540,000,000	2,600,000,000
	6,151,697,242	**6,194,148,300**
Total Loans & Advances	**21,224,870,582**	**20,617,350,740**
6. 10.1 **Long Term Loan to Subsidiary**		
ICB Securities Trading Co.Ltd.		
Balance as on 1 July	720,000,000	810,000,000
Less: Recovery during the period/year	22,500,000	90,000,000
Balance	**697,500,000**	**720,000,000**
6. 10.2 **Short Term Loan to Subsidiary**		
ICB Capital Management Ltd.		
Balance as on 1 July	2,600,000,000	4,190,000,000
Less: Recovery during the period/year	60,000,000	1,590,000,000
Balance	**2,540,000,000**	**2,600,000,000**
7. Premises and Equipment:		
Land	36,017,635	36,017,635
Land improvement	2,372,335	2,372,335
Building	15,397,027	15,397,027
Building-Under construction	11,603,956	11,456,735
Renovation of Office Building	81,693,970	81,693,970
Furniture and Fixture	16,757,845	16,644,531
Office Equipment	10,198,361	10,198,361
Electrical Equipment	7,265,415	6,962,510
Air Conditioner & Refrigerator	3,350,849	3,350,849
Computer Hardware	78,853,918	80,054,007
Carpet and Curtains	491,708	491,708
Telephone Installation	4,291,076	4,277,951
Motor Vehicles	54,746,580	54,746,580
Library Books	1,296,479	1,291,292
Fire Extinguisher	56,635	
Software Development	1,378,029	-
Others	203,577	254,912
	325,975,395	**325,210,403**
Less: Accumulated Depreciation	202,719,715	196,648,183
Net Book value at the end of the year	**123,255,680**	**128,562,220**

AMARSTOCK

	Amount in Taka (Unaudited) September 30, 2018	Amount in Taka (Audited) June 30, 2018
8. Other Assets:		
Income Receivables	**1,670,754,788**	**1,417,718,481**
Interest on Bank Deposits	841,399,022	752,859,117
Dividend and Interest Receivable	829,334,454	664,859,364
Fees and Commissions Receivable	21,312	-
Others	**6,118,527,037**	**6,694,044,020**
Installment receivable of Marketable Investments (Debenture)	6,318,322	6,318,322
Current Account with ICB Unit Fund	112,330,322	-
Advance against Share Applications	9,609,833	3,130,915
Receivable from ICB Islamic Bank	298,018,197	298,018,197
Advance Income Tax-Staff	(942,146)	(537,661)
Advance Income Tax (Tax Deducted at Source)	3,096,596,851	2,936,539,482
Income Tax Refund	643,861,639	643,861,639
Receivable from Subsidiaries & AMCL Mutual Funds	726,304,760	733,637,148
Deferred Tax	3,778,729	3,778,729
Other Advances, Deposits and Receivables	34,870,621	114,102,185
Share Sale/Purchase (Debit Balance)	1,098,577,119	1,949,809,387
Sundry Assets	89,202,790	5,385,677
	7,789,281,825	**8,111,762,501**
9. Borrowings:		
9. 1 **Government Loan**		
Government Loans (2.50 percent)	7,000,000	7,000,000
	7,000,000	**7,000,000**
9. 2 **Borrowings from Different Banks**		
Call Loan	2,170,000,000	1,680,000,000
Short term loan from Bangladesh Bank	3,000,000,000	3,000,000,000
	5,170,000,000	**4,680,000,000**
Total Borrowings	**5,177,000,000**	**4,687,000,000**
10. Deposits:		
10. 1 **Term Deposits**	**107,402,809,237**	**108,384,560,121**
10. 2 **Lease Deposits**	**21,475,725**	**21,475,725**
	107,424,284,962	**108,406,035,846**

AMARSTOCK

	Amount in Taka (Unaudited) September 30, 2018	Amount in Taka (Audited) June 30, 2018
11. Deferred Interest:		
Government Loan	700,476	700,476
	700,476	**700,476**
12. Other Liabilities and Provisions:		
Interest Payable on Long & Short Term Debts	2,642,267,515	2,245,603,383
Current Account with ICB S A Fund	383,404,757	-
Credit Balance of Margin Loan	762,101,918	730,331,211
Accrued Payroll	117,026,386	113,603,046
Other Accrued Expenses	18,241,102	10,556,881
Benevolent Fund	-	-
Co-underwriters	17,631,860	17,631,860
Dividend Payable	33,576,295	33,605,119
Provision against Loans and Advances	2,271,063,761	2,271,063,761
Interest Suspense	275,233,848	303,678,800
Interest Suspense -Non listed Preference share	35,961,009	34,546,318
Provision for Income Tax	2,816,212,910	2,711,071,799
Provision against VAT	501,167,939	501,167,939
Provision for Gratuity	805,920	805,920
Provision against Other Asset	280,741,636	280,741,636
Provision against Investment	1,217,643,901	1,217,643,901
Provision against Off balance sheet Items	3,000,000	3,000,000
Others	155,407,532	1,339,558,496
	11,531,488,289	**11,814,610,069**
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
31,640,625 ordinary shares of Taka 10 each issued as bonus shares for FY 2016-17	316,406,250	316,406,250
	6,644,531,250	**6,644,531,250**

	Amount in Taka (Unaudited) September 30, 2018	Amount in Taka (Audited) June 30, 2018
14. Reserves:		
14.1 **General Reserve**		
Balance as on 1 July	5,174,786,977	4,438,449,975
Add: Addition during the year		736,337,002
Add: Transfer from Special Purpose Reserve during the year	-	-
Balance	**5,174,786,977**	**5,174,786,977**
14.2 **Reserve for Building**		
Balance as on 1 July	2,833,400,000	2,583,400,000
Add: Addition during the year	-	250,000,000
Balance	**2,833,400,000**	**2,833,400,000**
14.3 **Revaluation Reserve for investment**		
Balance as on 1 July	-	7,025,928,318
Addition/Adjustment during the year	-	(7,025,928,318)
Balance	**-**	**-**
14.4 **Reserve for Future Diminution of Overpriced Securities**		
Balance as on 1 July	555,337,753	5,543,154,730
Add: Adition during the year	4,987,816,977	(4,987,816,977)
Less: Adjustment during the year	(7,523,668,198)	-
Balance	**(1,980,513,468)**	**555,337,753**
14.5 **Loan Redemption Reserve**		
Balance as on 1 July	840,927,690	656,843,439
Add: Addition during the year	-	184,084,251
Balance	**840,927,690**	**840,927,690**
14.6 **Dividend Equalization Reserve**		
Balance as on 1 July	3,100,786,840	2,950,786,840
Add: Addition during the year	-	150,000,000
Balance	**3,100,786,840**	**3,100,786,840**
Total Balance	**9,969,388,039**	**12,505,239,260**

AMAR STOCK

	Amount in Taka (Unaudited) September 30, 2018	Amount in Taka (Audited) June 30, 2018
15. Retained Profit Available for Appropriation - ICB:		
Retained Profit as on 1 July	4,560,198,901	4,413,743,416
Add: Prior year error adjustment	-	(16,052,380)
Restated opening balance		4,397,691,036
Add: Net profit for the year	27,697,468	3,771,406,568
	4,587,896,369	**8,169,097,604**
Less: Appropriations		
Dividend Paid: on Paid up Capital of Tk 664,45,31,250 (FY 2017-18 @ ...%)	-	2,214,843,750
Transferı		
General Reserve	-	736337002
Reserve for Building	-	250,000,000
Reserve for Future Diminution of Overpriced Securities	-	-
Loan Redemption Reserve	-	184,084,251
Dividend Equalization Reserve	-	150,000,000
Benevolent Fund	-	73,633,700
	-	**3,608,898,703**
Retained Profit transferred to Balance Sheet	**4,587,896,369**	**4,560,198,901**

AMAR STOCK

For the 3 Months ended 30 September

	July '18 to September '18 Taka	July '17 to September '17 Taka
16. Interest Income:		
Gross Interest		
Bridging Loan	-	-
Margin Loan	49,571,034	131,681,010
	49,571,034	**131,681,010**
Less: Interest Suspense		
Bridging Loan	-	-
Margin Loan	-	-
	-	-
Less: Rebate against current year's accrued Interest		
Margin Loan	-	-
Bridging Loan	-	-
Margin Loan	49,571,034	131,681,010
	49,571,034	**131,681,010**
Add: Interest transferred from Interest Suspense account on actual recovery		
Bridging Loan	-	-
	49,571,034	131,681,010
Unit & Mutual Fund Advance Account	9,141,221	7,382,023
Bank Deposits & Current Account with ICB Mutual Funds	340,198,368	277,383,083
Interest on Consumer Credit Scheme	1,822	17,748
Interest income from Lease Receivables	18,023,552	12,690,870
Interest income on Late Payment of Lease Receivables	-	-
Interest on Advances against Lease Finance		
Staff Loan	28,223,918	32,000,000
Advance against equity	-	-
Interest Income on Loan to Subsidiary Companies	75,302,500	18,225,000
Purchase of Bond	144,189,690	13,544,217
Purchase of Debenture	70,302,444	9,201,832
Total:	**734,954,549**	**502,125,783**
17. Interest paid on Deposits, Borrowings, etc.:		
Government Loan	43,750	65,425
Term Deposits	2,406,118,724	1,684,639,962
Short Term Loans	59,406,181	73,606,180
Interest on Loan from PKKBST	-	-
Total:	**2,465,568,655**	**1,758,311,567**
18. Dividend Income:		
Dividend on Ordinary Shares	372,670,833	395,800,212
Dividend from ICB Subsidiaries	-	-
Dividend on BD Fund	433,618,536	469,753,414
Dividend on Preference Shares	13,933,333	7,105,689
Dividend on Shares of Portfolio-2	46,595,315	108,863,328
Total:	**866,818,017**	**981,522,643**

AMAR STOCK

For the 3 Months ended 30 September

	July '18 to September '18 Taka	July '17 to September '17 Taka
19. Fees, Commissions and Service Charges:		
Project Examination Fee	1,437,500	1,150,000
Management Fee	99,706,948	103,379,340
Trustee Fee	13,198,574	15,695,020
Bankers to the Issue Fee	101,312	285,297
Brokerage & Commissions	3,035,325	5,849,010
Charges on AMCL Funds and Guarantee Fees	-	456,655
Membership Charge from ISTCL	10,485,082	20,071,133
Bank Guarantee Fee from ISTCL	2,250,000	2,250,000
Custodian fees	42,599,778	39,640,914
Service Charges from PKKBST	6,570,916	804,653
CDBL Annual Accounts Maintenance Fees	494,400	436,519
Total:	**179,879,835**	**190,018,541**
20. Other Operating Income:		
Others	36,477	441,080
Sale of Tender Forms/Schedule	67,000	-
Legal Expenses	655,900	-
Reimbursement of Staff Expenses	-	88,530
	759,377	**529,610**
21. Salary and Allowances:		
Basic Pay	48,323,372	49,240,003
House Rent Allowances	24,603,322	25,128,002
Medical Allowances	2,235,889	2,343,095
Conveyance & Transport	155,160	162,344
Festival Bonus	17,032,257	19,870,410
Incentive Bonus	-	39,000,000
Provident Fund & Superannuation Fund	19,243,118	403,276,625
Car Maintenance Allowance	9,587,773	9,584,323
Other Staff Expenses	17,353,038	22,453,588
Total:	**138,533,929**	**571,058,390**

AMARSTOCK

For the 3 Months ended 30 September

		July '18 to September '18 Taka	July '17 to September '17 Taka
22	**Rent, Taxes, Insurance, Electricity, etc.**		
	Office Rent	25,783,651	26,443,403
	Rates & Taxes	-	59,590
	Electricity, Water, Gas & Sewerage	2,100,430	1,744,130
	Insurance	798,613	320,838
	Total	**28,682,694**	**28,567,961**
23	**Postage, Stamps, Telegram & Telephone**		
	Postage,Telegram & Telex	41,989	35,213
	Stamp Duty	189,595	98,660
	Telephone & Internet	973,235	518,334
	Total	**1,204,819**	**652,207**
24	**Stationary, Printing, Advertisement, etc.**		
	Printing Stationary-General	516,538	601,513
	Printing Stationary-Computer	475,944	437,493
	Advertisement & Publicity	476,668	1,101,155
	Books & Periodicals	207,021	219,766
	Total	**1,676,171**	**2,359,927**
25.	**Repair, Maintenance & Depreciation-Premises & Equipment:**		
	Maintenance:	**2,564,164**	**2,334,864**
	Premises	542,857	300,085
	Computer	380,257	1,005,945
	Motor Vehicles	1,010,663	661,177
	Photocopier	48,695	14,000
	Other Equipment	581,692	353,657
	Depreciation:	**6,119,132**	**5,193,186**
	Office Building	73,845	74,005
	Renovation of Office Building	2,031,002	2,267,652
	Furniture & Fixture	327,466	329,893
	Carpet & Curtains	9,195	2,993
	Computers	1,564,036	1,368,124
	Office & other Equipment	135,486	146,740
	Electrical Equipment	205,529	146,190
	Air Conditioner & Refrigerator	80,500	120,142
	Telephone Installation	15,073	13,107
	Motor Vehicles	1,677,000	724,340
	Total:	**8,683,296**	**7,528,050**
26.	**Brokerage**		
	Stock Exchange Charge	12,660,152	36,296,194
	Stock Exchange Charge on Portfolio-2	6,362,898	6,806,838
	Total	**19,023,050**	**43,103,032**
27.	**Other Operating Expenses:**		
	Traveling & Conveyance	2,113,882	1,236,058
	Transportation	2,938,508	2,839,117
	Petrol, Oil & Lubricants	938,534	532,458
	Entertainment	2,312,530	2,793,412
	Subscription & Donations	190,000	-
	Bank Charges	14,198	7,054
	Cookeries	133,262	77,928
	CSR	-	375,000
	Consultancy & Professional Fees	472,500	555,800
	Honorarium	1,258,100	306,075
	Business Development	1,128,304	780,775
	Bond Issue Expenses	20,010,000	-
	Sundries 27.1	4,981,888	8,820,778
	Total:	**36,491,706**	**18,324,455**

For the 3 Months ended 30 September

	July '18 to September '18 Taka	July '17 to September '17 Taka
27. 1 **Sundries:**		
Tax Token Road Permit & Toll	223,842	20,856
Miscellaneous	96,628	77,537
Washing Charges	89,080	24,915
Excise Duty	1,883,320	1,631,506
Internship Expenses	-	26,625
CDBL Charge	345,565	3,776,038
Security Service	1,712,518	1,760,892
Newsletter	-	-
Custodian Fee	-	1,383,409
Trustee Fee	5,000.00	-
National Day Celebration	492,385	-
Medical Retainers Fee	133,550	119,000
Total:	**4,981,888**	**8,820,778**
28. Non-Operating Income:		
Building Rent	-	-
Loan Loss Written Back	-	-
Profit on Sale of Fixed Assets	-	-
Total:	**-**	**-**
29. Provision against Loans and Advances and Others:		
Charged for the year:		
Provision against Loan & Advances	-	357,744,918
Provision against Other Assets	-	2,750,000
Provision for VAT against Fees & Commissions	-	28,500,000
Provision against Investment	-	101,250,000
Total:	**-**	**490,244,918**
30. Earnings Per Share		
Earnings attributable to ordinary shareholders	**27,697,468**	**928,600,046**
Weighted average number of ordinary shares	664,453,125	664,453,125
Basic Earning per share	**0.04**	**1.40**

For and on behalf of Investment Corporation of Bangladesh

Sd/-
Chairman

Sd/-
Director

Sd/-
Managing Director

Sd/-
Head of Finance & Accounts

Sd/-
Company Secretary

Dhaka, November 08 , 2018

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Selected Explanatory Notes to the Financial Statements:

Reporting:

This 1st Quarterly Financial Report has been prepared based on Bangladesh Accounting Standard (BAS) - 34 "Interim Financial Reporting". These interim financial statements should be read in conjunction with the audited financial statements for the year ended 30th June 2018 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, 2018.

Consolidation of operations of subsidiaries:

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

Earning Per Share (EPS):

Earning per share has been calculated based on number of share outstanding for the period ended 30 September, 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 3 months of FY 2017-18 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.

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

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