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

	Amount in Taka	
	(Unaudited) December 31, 2018	(Audited) June 30, 2018
Property and Assets		
Cash and Bank Balances	**13,942,684,133**	**19,482,054,818**
Investments:	**119,388,072,915**	**115,202,817,097**
Capital Investment in Other Institutions	1,013,174,599	1,013,174,599
Marketable Securities- at market value	111,064,986,708	106,879,730,890
Investment in Bangladesh Fund	7,309,911,608	7,309,911,608
Loans and Advances:	**31,377,033,859**	**24,965,120,470**
Margin Loan – Secured	10,900,889,355	10,807,256,720
Unit & Mutual Fund Advance Account – Secured	351,756,350	335,218,857
Consumer Credit Scheme	1,368,023	1,540,014
Bridging Loan	4,981,582	4,981,582
Debenture Loan	21,225,208	21,225,208
Lease Receivables	947,964,880	981,639,940
Advance against Equity	409,751,120	432,875,225
Purchase of Debenture	3,425,795,663	2,702,418,863
Purchase of Bond	12,344,036,935	6,803,815,761
Other Loans and Advances	2,969,264,743	2,874,148,300
Premises and Equipment (at cost less depreciation)	867,342,598	901,530,414
Other Assets	10,872,817,663	10,544,686,430
Total Assets	**176,447,951,168**	**171,096,209,229**
Liabilities and Capital		
Liabilities		
Borrowings:	**18,533,538,928**	**5,471,473,655**
Government Loan	683,538,928	791,473,655
Borrowings From Different Banks	17,850,000,000	4,680,000,000
Deposits	104,388,544,289	108,406,035,846
Deferred Interest	700,476	700,476
Other Liabilities and Provisions	21,267,801,088	19,169,430,732
Carried forward	**144,190,584,781**	**133,047,640,709**

AMARSTOCK

Investment Corporation of Bangladesh and its Subsidiaries

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

as at 31 December 2018

	Amount in Taka	
	(Unaudited) December 31, 2018	(Audited) June 30, 2018
Brought forward	**144,190,584,781**	**133,047,640,709**
Non-controlling interest	**52,432**	**53,624**
Capital / Shareholders' Equity	**32,257,313,955**	**38,048,514,896**
Paid-up Capital	6,976,757,813	6,644,531,250
Share Premium	8,437,500,000	8,437,500,000
General Reserve	7,391,558,274	6,537,277,560
Revaluation Reserve for Investment	(1,044,784,298)	(947,109,433)
Reserve for Future Diminution of Securities	(2,023,205,680)	1,048,330,231
Other Reserves	8,567,712,669	8,229,142,641
Retained Earnings	3,951,775,178	8,098,842,647
Total Liabilities and Shareholders' Equity	**176,447,951,168**	**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	**46.24**	**54.54**

For and on behalf of Investment Corporation of Bangladesh

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

Dhaka, January 29, 2019

AMARSTOCK

Investment Corporation of Bangladesh and its Subsidiaries

Consolidated Statement of Comprehensive Income (Profit and Loss Account)

For the half year ended 31 December 2018

(UNAUDITED)

	for the half year ended 31 December		for the 2nd quarter ended 31 December	
	December 31, 2018 Taka	December 31, 2017 Taka	December 31, 2018 Taka	December 31, 2017 Taka
Operating Income				
Interest Income	1,742,097,706	1,398,490,117	873,901,485	715,344,357
Less: Interest paid on Deposits, Borrowings, etc.	4,927,393,191	3,674,735,239	2,452,018,615	1,916,423,672
Net Interest Income	**(3,185,295,485)**	**(2,276,245,122)**	**(1,578,117,130)**	**(1,201,079,315)**
Dividend	2,152,520,228	2,211,118,011	1,239,970,920	1,185,842,111
Capital Gain	1,833,038,169	5,231,902,977	690,180,483	2,539,600,344
Fees, Commissions & Service Charges	758,965,596	940,659,114	349,639,111	427,247,760
Other Operating Income	10,974,830	4,928,780	6,616,093	1,036,000
Total Operating Income (a)	**1,570,203,338**	**6,112,363,760**	**708,289,477**	**2,952,646,900**
Operating Expenses				
Salary and Allowances	408,962,052	935,770,315	196,206,843	298,633,436
Rent, Taxes, Insurance, Electricity, etc.	66,069,522	60,629,487	32,673,938	28,402,053
Legal Expenses	1,675,007	1,543,378	1,157,617	1,038,723
Postage, Stamps, Telegram & Telephone	3,041,239	2,396,569	1,615,439	1,555,212
Auditors' Fees	170,875	165,125	73,312	67,562
Stationary, Printing, Advertisement, etc.	14,111,644	11,452,664	11,068,533	8,292,655
Directors' Fees & Allowances	2,669,200	2,757,200	1,383,200	1,601,600
Repair, Maintenance & Depreciation-Premises & Equipment	49,100,363	61,823,504	24,584,207	27,865,115
Brokerage	56,251,487	113,730,261	22,224,630	59,278,395
Other Operating Expenses	106,163,660	77,954,756	62,663,039	37,534,010
Total Operating Expenses (b)	**708,215,049**	**1,268,223,259**	**353,650,758**	**464,268,761**
Operating Profit (a-b)	**861,988,289**	**4,844,140,501**	**354,638,719**	**2,488,378,139**
Add: Non-operating Income	1,462,764	134,416	704,682	17,134
Profit before Provision ©	**863,451,053**	**4,844,274,917**	**355,343,401**	**2,488,395,273**
Provision against Loans and Advances	111,050,101	757,409,475	97,817,114	89,206,720
Provision Against Other Assets	-	5,500,000	-	2,750,000
Provision against Investments	30,992,006	1,016,610,708	-	915,360,708
Provision for VAT Against Fees & Commissions	-	50,873,159	-	22,373,159
Total Provision (d)	**142,042,107**	**1,830,393,342**	**97,817,114**	**1,029,690,587**
Profit before Tax (c-d)	**721,408,946**	**3,013,881,576**	**257,526,287**	**1,458,704,687**
Less: Provision for Taxation	282,935,154	763,273,593	104,751,646	446,436,109
Net Profit After Tax	**438,473,792**	**2,250,607,983**	**152,774,641**	**1,012,268,578**
Less: Minority Interest	2,117	4,348	1,049	2,147
Net Profit Available for Appropriation	**438,471,675**	**2,250,603,635**	**152,773,592**	**1,012,266,431**
Earnings Per Share (EPS)	**0.63**	**3.23**	**0.22**	**1.45**

For and on behalf of Investment Corporation of Bangladesh

Sd/-
Chairman

Sd/-
Director

Sd/-
Managing Director

Sd/-
Head of Finance & Accounts

Sd/-
Company Secretary

Dhaka, January 29, 2019

Investment Corporation of Bangladesh and its Subsidiaries

Consolidated Cash Flow Statement (Unaudited)

For the half year ended 31 December 2018

	Amount in Taka	
	December 31, 2018	December 31, 2017
Cash flow from operating activities:		
Interest Received	1,743,461,300	1,315,605,961
Interest Paid	(3,770,799,085)	(2,514,917,347)
Received from capital gain on sale of listed companies shares	1,833,038,169	5,231,902,977
Dividend Received	1,104,091,953	1,701,589,075
Fees & Commissions Received	749,659,621	355,563,929
Cash Paid to Employees	(430,540,852)	(615,366,483)
Cash Paid to Suppliers	(134,168,650)	(138,010,727)
Cash Received from Other operating activities	12,437,594	5,063,196
Cash Paid for Other operating activities	(165,084,347)	(194,442,217)
Cash Flow before changes in Operating Assets & Liabilities	**942,095,703**	**5,146,988,364**
Changes in Operating Assets & Liabilities		
(Increase)/Decrease in Loans & Advances	(6,411,913,389)	(5,116,469,346)
(Increase)/Decrease in Investment in other Institutions	-	-
(Increase)/Decrease in other Assets	724,130,021	87,555,327
Increase/(Decrease) in Deposit Received from Banks	13,170,000,000	(4,950,000,000)
Increase/(Decrease) in Deposit received from Other Depositors	(4,017,491,557)	7,789,432,691
Increase/(Decrease) in Long Term Debt	-	-
Increase/(Decrease) in other Liabilities	(1,353,586,847)	(2,608,342,027)
	2,111,138,227	**(4,797,823,356)**
Net Cash from Operating Activities	**3,053,233,930**	**349,165,009**
Cash Flow from Investment Activities:		
Cash inflow from Sale of Securities	6,296,911,073	15,554,805,942
Cash outflow for Purchase of Securities	(14,592,347,737)	(18,235,246,202)
Cash outflow for Purchase of Fixed Asset	34,187,816	17,090,501
Net Cash Used in Investment Activities	**(8,261,248,848)**	**(2,663,349,759)**
Cash Received from Financing Activities		
Dividend paid/received in Cash	(331,355,768)	(241,292,466)
Net Cash Used in Financing Activities	**(331,355,768)**	**(241,292,466)**
Net Increase/(Decrease) in Cash and Cash Equivalent	**(5,539,370,685)**	**(2,555,477,216)**
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	**13,942,684,133**	**21,633,468,102**
Net Operating Cash Flow Per Share (NOCFPS)	**4.38**	**0.50**

For and on behalf of Investment Corporation of Bangladesh

Sd/-
Chairman

Sd/-
Director

Sd/-
Managing Director

Sd/-
Head of Finance & Accounts

Sd/-
Company Secretary

Dhaka, January 29, 2019

Investment Corporation of Bangladesh and its Subsidiaries

Consolidated Statement of Changes in Equity (Unaudited)

For the half year ended 31 December 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**	**53624**	**38,048,568,520**
Prior year adjustment	-	-	-	-	-	-	**(13,678,474)**		**(13,678,474)**
Issue of Bonus Shares for FY 2017-18	332,226,563	-				-	(332,226,563)		-
Net Profit for the year after tax	-	-	-	-	-	-	438,471,675	2,117	438,473,792
Cash Dividend Paid - FY 2017-18	-	-	-	-	-	-	(1,993,359,375)		(1,993,359,375)
Amount Transferred to Different Reserve	-	-	854,280,714		1,000,000,000	338,570,029	(2,192,850,743)		-
Adjustment of Reserve for FY 2017-18	-	-	-	(97,674,865)	(4,071,535,911)	-	-		(4,169,210,777)
Amount Transferred to Benevolent Fund							(53,424,791)		(53,424,791)
Adjustment made during the year	-	-	-	-		-	800	(3,308)	(2,508)
Balance as at 31 December 2018	**6,976,757,813**	**8,437,500,000**	**7,391,558,274**	**(1,044,784,298)**	**(2,023,205,680)**	**8,567,712,669**	**3,951,775,178**	**52,432**	**32,257,366,387**

Consolidated Statement of Changes in Equity (Unaudited)

For the half year ended 31 December 2017

Amount in Taka

Particulars	Paid up share capital	Share Premium	General Reserve	Revaluation Reserve	Reserve for Future Diminution of Securities	Other Reserves	Retained Earnings	Non Controlling Interest	Total
Balance as at 01 July 2017	**6,328,125,000**	**8,437,500,000**	**5,700,940,987**	**6,597,983,772**	**6,352,367,355**	**8,112,623,994**	**7,739,112,334**	**55593**	**49,268,709,036**
Prior year adjustment	-	-	-	-	-	-	**193,853**		**193,853**
Issue of Bonus Shares for FY 2016-17	316,406,250	-				-	-		316,406,250
Net Profit for the year after tax	-	-	-	-	-	-	2,250,603,635		2,250,603,635
Cash Dividend Paid - FY 2016-17	-	-	-	-	-	-	(2,214,843,750)		(2,214,843,750)
Amount Transferred to Different Reserve	-	-	836,336,402			297,486,257	(1,133,822,659)		-
Adjustment of Reserve for FY 2016-17	-	-	-	(1,964,093,520)	43,695,513	-	(212,161,671)		(2,132,559,678)
Amount Transferred to Benevolent Fund							(77,887,955)		(77,887,955)
Adjustment made during the year	-	-	-	-		-	120,081	3,857	123,938
Balance as at 31 December 2017	**6,644,531,250**	**8,437,500,000**	**6,537,277,389**	**4,633,890,252**	**6,396,062,868**	**8,410,110,251**	**6,351,313,867**	**59,451**	**47,410,745,328**

For and on behalf of Investment Corporation of Bangladesh

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

Dhaka, January 29, 2019

Investment Corporation of Bangladesh

Statements of Financial Position (Balance Sheet)

as at 31 December 2018

	Note	Amount in Taka	
		(Un-audited) December 31, 2018	(Audited) June 30, 2018
Property and Assets			
Cash and Bank Balances	4	**11,309,750,223**	**16,609,148,214**
Investments:	5	**115,691,664,613**	**111,588,992,127**
Capital Investment in ICB Subsidiary Companies		2,557,384,100	2,557,384,100
Capital Investment in Other Institutions		1,013,174,599	1,013,174,599
Marketable Securities- at market value		104,811,194,306	100,708,521,820
Investment in Bangladesh Fund		7,309,911,608	7,309,911,608
Loans and Advances:	6	**26,896,230,093**	**20,617,350,740**
Margin Loan – Secured	6.1	3,245,085,589	3,139,486,990
Unit & Mutual Fund Advance Account – Secured	6.2	351,756,350	335,218,857
Consumer Credit Scheme	6.3	1,368,023	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	947,964,880	981,639,940
Advance against Equity	6.7	409,751,120	432,875,225
Purchase of Debenture	6.8	3,425,795,663	2,702,418,863
Purchase of Bond	6.9	12,344,036,935	6,803,815,761
Other Loans and Advances	6.10	6,144,264,743	6,194,148,300
Premises and Equipment (at cost less depreciation)	7	120,528,516	128,562,220
Other Assets	8	8,475,097,099	8,111,762,501
Total Assets		**162,493,270,544**	**157,055,815,802**
Liabilities and Capital			
Liabilities			
Borrowings:	9	**17,857,000,000**	**4,687,000,000**
Government Loan	9.1	7,000,000	7,000,000
Borrowings From Different Banks	9.2	17,850,000,000	4,680,000,000
Deposits	10	104,388,544,289	108,406,035,846
Deferred Interest	11	700,476	700,476
Other Liabilities and Provisions	12	13,941,296,351	11,814,610,069
Carried forward		**136,187,541,116**	**124,908,346,391**

AMARSTOCK

Investment Corporation of Bangladesh

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

as at 31 December 2018

	Note	Amount in Taka	
		(Unaudited)	(Audited)
		December 31, 2018	June 30, 2018
Brought forward		**136,187,541,116**	**124,908,346,391**
Capital / Shareholders' Equity		**26,305,729,428**	**32,147,469,411**
Paid-up Capital	13	6,976,757,813	6,644,531,250
Share Premium		8,437,500,000	8,437,500,000
General Reserve	14.1	5,929,068,291	5,174,786,977
Revaluation Reserve for Investment	14.3	-	-
Reserve for Future Diminution of Securities	14.4	(2,399,085,775)	555,337,753
Other Reserves	14.2,14.5,1	7,063,684,858	6,775,114,530
Retained Earnings	15	297,804,242	4,560,198,901
Total Liabilities and Shareholders' Equity		**162,493,270,544**	**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		**37.70**	**46.08**

For and on behalf of Investment Corporation of Bangladesh

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

Dhaka, January 29, 2019

AMARSTOCK

Investment Corporation of Bangladesh

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

For the half year ended 31 December 2018

	Note	For the half year ended 31 December		For the 2nd quarter ended 31 December	
		December 31, 2018 Taka	December 31, 2017 Taka	December 31, 2018 Taka	December 31, 2017 Taka
Operating Income					
Interest Income	16	1,528,679,823	1,075,852,318	793,725,274	573,726,535
Interest paid on Deposits, Borrowings, etc.	17	(4,909,130,534)	(3,674,734,921)	(2,443,561,879)	(1,916,423,354)
Net Interest Income		**(3,380,450,711)**	**(2,598,882,603)**	**(1,649,836,605)**	**(1,342,696,819)**
Dividend	18	2,161,821,378	2,330,962,803	1,295,003,361	1,349,440,160
Capital Gain		1,707,598,576	4,883,770,576	656,187,465	2,441,455,051
Fees, Commissions & Service Charges	19	326,542,577	346,758,593	146,662,742	156,740,052
Other Operating Income	20	2,591,869	644,049	1,832,492	114,439
Total Operating Income		**818,103,689**	**4,963,253,418**	**449,849,455**	**2,605,052,883**
Operating Expenses					
Salary and Allowances	21	264,546,687	808,137,609	126,012,758	276,079,219
Rent, Taxes, Insurance, Electricity, etc.	22	56,427,461	53,301,178	27,744,767	24,733,217
Legal Expenses		1,470,221	664,150	1,079,331	223,635
Postage, Stamps, Telegram & Telephone	23	2,632,268	1,933,724	1,427,449	1,281,517
Auditors' Fees		115,000	115,000	57,500	57,500
Stationary, Printing, Advertisement, etc.	24	10,897,800	9,003,875	9,221,629	6,643,948
Directors' Fees & Allowances		1,407,600	1,426,000	736,000	883,200
Repair, Maintenance & Depreciation-Premises & Equipment	25	17,566,738	16,943,178	8,883,442	9,415,128
Brokerage	26	42,835,265	74,016,604	23,812,215	30,913,572
Other Operating Expenses	27	75,089,971	58,654,723	38,598,265	40,449,268
Total Operating Expenses		**472,989,011**	**1,024,196,041**	**237,573,356**	**390,680,204**
Operating Profit		**345,114,678**	**3,939,057,377**	**212,276,099**	**2,214,372,679**
Non-operating Income	28	-	-	-	-
Profit before Provision		**345,114,678**	**3,939,057,377**	**212,276,099**	**2,214,372,679**
Provision against Loans and Advances	29	-	398,151,440	-	40,406,522
Provision Against Other Assets		-	5,500,000	-	2,750,000
Provision against Investments		-	1,016,610,708	-	915,360,708
Provision for VAT Against fees & Commissions		-	50,873,159	-	22,373,159
Total Provision		**-**	**1,471,135,307**	**-**	**980,890,389**
Profit before Tax		**345,114,678**	**2,467,922,071**	**212,276,099**	**1,233,482,291**
Provision for Taxation		(170,759,858)	(627,002,018)	(65,618,747)	(360,281,284)
Net Profit Available for Appropriation		**174,354,820**	**1,840,920,053**	**146,657,352**	**873,201,007**
Earnings Per Share (EPS)	30	**0.25**	**2.64**	**0.21**	**1.25**

For and on behalf of Investment Corporation of Bangladesh

Sd/-
Chairman

Sd/-
Director

Sd/-
Managing Director

Sd/-
Head of Finance & Accounts

Sd/-
Company Secretary

Dhaka, January 29, 2019

Investment Corporation of Bangladesh
Cash Flow Statement
For the half year ended 31 December 2018
(UNAUDITED)

	December 31, 2018 Taka	December 31, 2017 Taka
Cash flow from operating activities:		
Interest Received	1,541,087,202	995,439,580
Interest Paid	(5,920,535,403)	(3,606,684,529)
Received from capital gain on sale of listed shares	1,707,598,576	4,883,770,576
Dividend Received	1,134,810,657	1,831,272,551
Fees & Commissions Received	326,542,577	110,642,090
Cash Paid to Employees	(354,989,062)	(281,772,023)
Cash Paid to Suppliers	(80,088,577)	(85,332,050)
Cash Received from Other operating activities	2,591,869	644,049
Cash Paid for Other operating activities	(119,332,836)	(134,097,327)
Cash Flow before changes in Operating Assets & Liabilities	**(1,762,314,997)**	**3,713,882,917**
Changes in Operating Assets & Liabilities		
Increase/Decrease in Loans & Advances	(6,278,879,353)	(4,676,645,073)
Increase/Decrease in Investment in other Instutions	-	-
Increase/Decrease in other Assets	651,268,744	402,626,726
Increase/Decrease in Deposit Received from other Banks	13,163,000,000	(4,950,000,000)
Increase/Decrease in Deposit received from Other Depositors	(4,017,491,557)	7,789,432,691
Increase/Decrease in Long Term Debt	-	-
Increase/Decrease in other Liabilities	1,351,382,501	(1,696,941,692)
	4,869,280,335	**(3,131,527,348)**
Net Cash Flow from Operating Activities (a)	**3,106,965,338**	**582,355,570**
Cash Flow from Investment Activities:		
Cash inflow from Sale of Securities	5,620,262,923	14,226,707,764
Cash outflow for Purchase of Securities	(13,687,236,780)	(16,590,653,395)
Cash Increase/Decrease From Sale/Purchase of Fixed Asset	(8,033,704)	(8,116,480)
Net Cash Employed in Investment Activities (b)	**(8,075,007,561)**	**(2,372,062,111)**
Cash Received from Financing Activities		
Dividend paid in Cash	(331,355,768)	(32,604,966)
Net Cash Received from Financing Activities ©	**(331,355,768)**	**(32,604,966)**
Net Cash Increase/Decrease (a+b+c)	**(5,299,397,991)**	**(1,822,311,507)**
Opening Cash Balance	**16,609,148,214**	**21,409,345,573**
Closing Cash Balance	**11,309,750,223**	**19,587,034,066**
Net Operating Cash Flow Per Share (NOCFPS)	**4.45**	**0.83**

For and on behalf of Investment Corporation of Bangladesh

Sd/-
Chairman

Sd/-
Director

Sd/-
Managing Director

Sd/-
Head of Finance & Accounts

Sd/-
Company Secretary

Dhaka, January 29, 2019

AMARSTOCK

Investment Corporation of Bangladesh

Statement of Changes in Equity (Unaudited)

For the half year ended 31 December 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	-	-	-	-	-	-	**(18,311,900)**	**(18,311,900)**
Issue of Bonus Shares for FY 2017-18	332,226,563	-				-	(332,226,563)	-
Net Profit for the period after tax	-	-	-	-	-	-	174,354,820	174,354,820
Cash Dividend for FY 2017-18	-	-	-	-	-	-	(1,993,359,375)	(1,993,359,375)
Amount Transferred to Different Reserve	-	-	754,281,314		1,000,000,000	288,570,328	(2,042,851,642)	-
Adjustment of Reserve	-	-	-	-	(3,954,423,528)	-	-	(3,954,423,528)
Amount Transferred to Benevolent Fund	-	-	-	-	-	-	(50,000,000)	(50,000,000)
Balance as at 31 December 2018	**6,976,757,813**	**8,437,500,000**	**5,929,068,291**	**-**	**(2,399,085,775)**	**7,063,684,858**	**297,804,241**	**26,305,729,428**

Statement of Changes in Equity (Unaudited)

For the half year ended 31 December 2017

Amount in Taka

Particulars	Paid up share capital	Share Premium	General Reserve	Revaluation Reserve	Reserve for Future Diminution of Securities	Other Reserves	Retained Earnings	Total
Balance as at 01 July 2017	**6,328,125,000**	**8,437,500,000**	**4,438,449,975**	**7,025,928,318**	**5,543,154,730**	**6,191,030,279**	**4,413,743,416**	**42,377,931,718**
Issue of Bonus Shares for FY 2016-17	316,406,250	-				-	-	316,406,250
Net Profit for the period after tax	-	-	-	-	-	-	1,840,920,053	1,840,920,053
Cash Dividend for FY 2016-17	-	-	-	-	-	-	(2,214,843,750)	(2,214,843,750)
Amount Transferred to Different Reserve	-	-	736,337,002		-	584,084,251	(1,320,421,253)	-
Adjustment of Reserve	-	-	-	(2,002,840,713)	-	-	-	(2,002,840,713)
Amount Transferred to Benevolent Fund	-	-	-	-	-	-	(73,633,700)	(73,633,700)
Balance as at 31 December 2017	**6,644,531,250**	**8,437,500,000**	**5,174,786,977**	**5,023,087,605**	**5,543,154,730**	**6,775,114,530**	**2,645,764,766**	**40,243,939,857**

For and on behalf of Investment Corporation of Bangladesh

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

Dhaka, January 29, 2019

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

		Amount in Taka (Unaudited) December 31, 2018	Amount in Taka (Audited) June 30, 2018
4.	**Cash and Bank Balances:**		
	Cash in hand	364,636	58,368
	Cash at Banks:		
	Current Accounts	25,687,562	60,289,631
	Savings Accounts	6,713,085	13,921,255
	Short Term Deposits	289,804,308	2,003,581,643
	Fixed Deposits	10,987,180,632	14,531,297,317
		11,309,750,223	**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**	**104,811,194,306**	**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	**115,691,664,613**	**111,588,992,127**

		Amount in Taka (Unaudited) December 31, 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	2,002,454,300	2,687,161,327
	Interest accrued during the period/year	147,653,071	581,750,117
		4,559,263,150	**5,862,055,611**
	Less: Recovery during the period/year	1,993,514,159	3,138,279,015
	Interest receivable adjusted against Rebate facility	76,671,319	314,620,817
	Net Balance	**2,489,077,672**	**2,409,155,779**
	Add: Credit Balance of Margin Loan	756,007,917	730,331,211
	Balance	**3,245,085,589**	**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	101,397,981	181,248,776
	Interest accrued during the period/year	18,505,743	31,590,526
		455,032,289	**487,898,030**
	Less: Recovery during the period/year	103,276,363	152,769,465
	Add: Credit Balance of Unit Lien	424	90,292
	Balance	**351,756,350**	**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	171,991	344,233
	Balance	**1,368,023**	**1,540,014**

		Amount in Taka (Unaudited) December 31, 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	85,187,065	153,425,359
		892,857,094	**978,044,159**
II	Unearned Lease Income	(205,765,129)	(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	226,443,004	211,733,926
	Balance	**947,964,880**	**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	16,414,455	10,247,037
		449,289,680	**432,875,225**
	Less: Recovery during the period/year	39,538,560	-
	Balance	**409,751,120**	**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	934,776,138	1,424,206,103
	Interest accrued during the period/year	111,187,627	120,275,571
		3,748,382,628	**2,872,942,913**
	Less: Recovery during the period/year	322,586,965	170,524,050
	Balance	**3,425,795,663**	**2,702,418,863**

		Amount in Taka (Unaudited) December 31, 2018	Amount in Taka (Audited) June 30, 2018
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	5,400,000,000	5,250,000,000
	Interest accrued during the period/year	350,230,486	460,829,234
		12,554,046,247	**6,969,123,260**
	Less: Recovery during the period/year	210,009,312	165,307,499
	Balance	**12,344,036,935**	**6,803,815,761**
6. 10	**Other Loans and Advances**		
	Staff Loans and Advances	2,969,264,743	2,874,148,300
	Long Term Loan to Subsidiary (Note 6.10.1)	675,000,000	720,000,000
	Short Term Loan to Subsidiary (Note 6.10.2)	2,500,000,000	2,600,000,000
		6,144,264,743	**6,194,148,300**
	Total Loans & Advances	**26,896,230,093**	**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	45,000,000	90,000,000
	Balance	**675,000,000**	**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
	Add: Loan disbursed during the period/year	-	-
	Less: Recovery during the period/year	100,000,000	1,590,000,000
	Balance	**2,500,000,000**	**2,600,000,000**

	Amount in Taka (Unaudited) December 31, 2018	Amount in Taka (Audited) June 30, 2018
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	11,833,784	11,456,735
Renovation of Office Building	83,330,640	81,693,970
Furniture and Fixture	17,040,541	16,644,531
Office Equipment	10,202,011	10,198,361
Electrical Equipment	7,771,915	6,962,510
Air Conditioner & Refrigerator	3,350,849	3,350,849
Computer Hardware	80,931,747	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	1,328,980	1,291,292
Others	260,212	254,912
	329,367,040	**325,210,403**
Less: Accumulated Depreciation	208,838,524	196,648,183
Net Book value at the end of the year	**120,528,516**	**128,562,220**
8. Other Assets:		
Income Receivables	**2,432,321,823**	**1,417,718,481**
Interest on Bank Deposits	740,451,738	752,859,117
Dividend and Interest Receivable	1,691,870,085	664,859,364
Fees and Commissions Receivable	-	-
Others	**6,042,775,276**	**6,694,044,020**
Installment receivable of Marketable Investments (Debenture)	6,318,321	6,318,322
Current Account with ICB Mutual Funds	-	-
Advance against Share Applications	8,317,960	3,130,915
Receivable from ICB Islamic Bank	298,018,197	298,018,197
Advance Income Tax-Staff	(10,556,817)	(537,661)
Advance Income Tax (Tax Deducted at Source)	3,235,992,900	2,936,539,482
Receivable from Subsidiaries & AMCL Mutual Funds	752,453,898	733,637,148
Income Tax Refund	643,861,639	643,861,639
Deferred Tax	3,778,729	3,778,729
Other Advances, Deposits and Receivables	13,910,078	114,102,185
Suspense Debit Balance	1,013,576,912	1,949,809,387
Receivable from PKKBST	2,949,585	-
Receivable from EEF	73,125,616	-
Sundry Assets	1,028,258	5,385,677
	8,475,097,099	**8,111,762,501**

		Amount in Taka (Unaudited) December 31, 2018	Amount in Taka (Audited) June 30, 2018
9.	**Borrowings:**		
9. 1	**Government Loan**		
	Loan from PKKBST (7.00 percent)	-	-
	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	2,450,000,000	1,680,000,000
	Short term loan from Bangladesh Bank	3,000,000,000	3,000,000,000
	Bond Issue	12,400,000,000	-
		17,850,000,000	**4,680,000,000**
	Total Borrowings	**17,857,000,000**	**4,687,000,000**
10.	**Deposits:**		
10. 1	**Term Deposits**	**104,367,068,564**	**108,384,560,121**
10. 2	**Lease Deposits**	**21,475,725**	**21,475,725**
		104,388,544,289	**108,406,035,846**
11.	**Deferred Interest:**		
	Debenture Loans	-	-
	Government Loan	700,476	700,476
		700,476	**700,476**
12.	**Other Liabilities and Provisions:**		
	Interest Payable on Long & Short Term Debts	3,257,008,252	2,245,603,383
	Current Account with ICB Unit /SA/PF Fund	163,875,295	-
	Credit Balance of Margin Loan/Unit Lien	762,040,804	730,331,211
	Accrued Payroll	23,160,671	113,603,046
	Other Accrued Expenses	19,577,792	10,556,881
	Benevolent Fund	50,000,000	-
	Co-underwriters	17,631,860	17,631,860
	Dividend Payable	2,026,835,136	33,605,119
	Provision against Loans and Advances	2,271,063,761	2,271,063,761
	Interest Suspense	263,826,235	303,678,800
	Interest Suspense -Non listed Preference share	66,023,459	34,546,318
	Provision for Income Tax	2,881,831,657	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	135,062,033	1,339,558,496
		13,941,296,351	**11,814,610,069**

	Amount in Taka (Unaudited) December 31, 2018	Amount in Taka (Audited) June 30, 2018
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
33,222,656 ordinary shares of Taka 10 each issued as bonus shares for FY 2017-18	332,226,563	-
	6,976,757,813	**6,644,531,250**
14. Reserves:		
14.1 **General Reserve**		
Balance as on 1 July	5,174,786,977	4,438,449,975
Add: Addition during the year	754,281,314	736,337,002
Add: Transfer from Special Purpose Reserve during the year	-	-
Balance	**5,929,068,291**	**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	50,000,000	250,000,000
Balance	**2,883,400,000**	**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: Addition during the year	1,000,000,000	(4,987,816,977)
Less: Adjustment during the year	(3,954,423,528)	-
Balance	**(2,399,085,775)**	**555,337,753**
14.5 **Loan Redemption Reserve**		
Balance as on 1 July	840,927,690	656,843,439
Add: Addition during the year	188,570,328	184,084,251
Balance	**1,029,498,018**	**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	50,000,000	150,000,000
Balance	**3,150,786,840**	**3,100,786,840**
Total Balance	**10,593,667,374**	**12,505,239,260**

	Amount in Taka (Unaudited) December 31, 2018	Amount in Taka (Audited) June 30, 2018
15. Retained Profit Available for Appropriation :		
Retained Profit as on 1 July	4,560,198,901	4,413,743,416
Add: Prior year error adjustment	(18,311,900)	(16,052,380)
Restated opening balance	4,541,887,001	4,397,691,036
Add: Net profit for the year	174,354,820	3,771,406,568
	4,716,241,821	**8,169,097,604**
Less: Appropriations		
Dividend Paid: on Paid up Capital of Tk 664,45,31,250 (FY 2017-18 @ 30%C & 5%B)	2,325,585,938	2,214,843,750
Transferı		
General Reserve	754,281,314	736337002
Reserve for Building	50,000,000	250,000,000
Reserve for Future Diminution of Overpriced Securities	1,000,000,000	-
Loan Redemption Reserve	188,570,328	184,084,251
Dividend Equalization Reserve	50,000,000	150,000,000
Benevolent Fund	50,000,000	73,633,700
	4,418,437,580	**3,608,898,703**
Retained Profit Transferred to Balance Sheet	**297,804,242**	**4,560,198,901**

AMARSTOCK

	For the half year ended 31 December		For the 2nd quarter ended 31 December	
	December 31, 2018	December 31, 2017	December 31, 2018	December 31, 2017
	Taka	Taka	Taka	Taka
16. Interest Income:				
Gross Interest				
Bridging Loan	-	-	-	-
Margin Loan (Note-6.1)	99,853,719	182,319,254	50,282,685	50,638,244
	99,853,719	**182,319,254**	**50,282,685**	**50,638,244**
Less: Interest Suspense				
Bridging Loan	-	-		
Margin Loan	-	-		
	-	-	-	-
Less: Rebate against current year's accrued Interest				
Margin Loan	-	-		
Bridging Loan	-	-		
Margin Loan	99,853,719	182,319,254	50,282,685	50,638,244
	99,853,719	**182,319,254**	**50,282,685**	**50,638,244**
Add: Interest transferred from Interest Suspense account on actual recovery				
Bridging Loan	-	-	-	-
	99,853,719	182,319,254	50,282,685	50,638,244
Unit & Mutual Fund Advance Account	18,505,751	14,908,512	9,364,530	7,526,489
Bank Deposits & Current Account with ICB I	696,353,813	674,772,469	356,155,445	397,389,386
Interest on Consumer Credit Scheme	18,008	50,231	16,186	32,483
Interest income from Lease Receivables	35,405,419	36,538,238	17,381,867	23,847,368
Interest income on Late Payment of Lease Re	-	2,830,981	-	2,830,981
Interest on Advances against Lease Finance	-	-	-	-
Staff Loan	59,000,000	65,000,000	30,776,082	33,000,000
Advance against equity	-	-	-	-
Interest Income on Loan to Subsidiary Compa	149,301,250	36,736,875	73,998,750	18,511,875
Purchase of Bond	355,666,142	32,689,803	211,476,452	19,145,586
Purchase of Debenture	114,575,721	30,005,955	44,273,277	20,804,123
Total:	**1,528,679,823**	**1,075,852,318**	**793,725,274**	**573,726,535**
17. Interest paid on Deposits, Borrowings, etc.:				
Government Loan	87,500	130,850	43,750	65,425
Interest on ICB Bond	112,900,000	-	112,900,000	-
Term Deposits	4,675,248,352	3,554,157,613	2,269,129,628	1,869,517,651
Short Term Loans	120,894,682	120,446,458	61,488,501	46,840,278
Interest on Loan from PKKBST	-	-	-	-
Total:	**4,909,130,534**	**3,674,734,921**	**2,443,561,879**	**1,916,423,354**
18. Dividend Income:				
Dividend on Ordinary Shares	1,247,408,896	1,302,311,126	874,738,063	906,510,914
Dividend from ICB Subsidiaries	107,662,338	208,687,182	107,662,338	208,687,182
Dividend on BD Fund	433,618,536	469,753,414	-	-
Dividend on Preference Shares	22,487,230	13,992,690	8,553,897	6,887,001
Dividend on Shares of Portfolio-2	350,644,378	336,218,391	304,049,063	227,355,063
Total:	**2,161,821,378**	**2,330,962,803**	**1,295,003,361**	**1,349,440,160**

	For the half year ended 31 December		For the 2nd quarter ended 31 December	
	December 31, 2018 Taka	December 31, 2017 Taka	December 31, 2018 Taka	December 31, 2017 Taka

19. Fees, Commissions and Service Charges:

Project Examination Fee	1,552,500	2,887,500	115,000	1,737,500
Management Fee	198,979,375	212,057,277	99,272,427	108,677,937
Trustee Fee	24,548,434	16,442,430	11,349,860	747,410
Arranger Fees	-	1,500,000	-	1,500,000
Bankers to the Issue Fee	-	296,435	-	11,138
Brokerage & Commissions	5,213,773	11,567,874	2,178,448	5,718,864
AMCL Unit Sales Commissions	292,526	757,946	191,214	301,291
Membership Charge from ISTCL	18,041,706	33,753,452	7,556,624	13,682,319
Bank Guarantee Fee from ISTCL	4,500,000	4,500,000	2,250,000	2,250,000
Custodian fees	58,494,947	51,929,244	15,895,169	12,288,330
Service Charges from PKKBST	9,520,501	1,629,340	2,949,585	824,687
Early Redemption Fees	2,628,165	-	2,628,165	-
CDBL Annual Accounts Maintenance Fees	2,770,650	9,437,095	2,276,250	9,000,576
Total:	**326,542,577**	**346,758,593**	**146,662,742**	**156,740,052**

20. Other Operating Income:

Others	190,540	124,646	154,063	-
Sale of Tender Forms/Schedule/FA	1,280,865	77,400	1,213,865	77,400
Legal Expenses	1,120,464	353,473	464,564	37,039
Reimbursement of Staff Expenses	-	88,530	-	-
	2,591,869	**644,049**	**1,832,492**	**114,439**

21. Salary and Allowances:

Basic Pay	95,191,704	97,759,244	46,868,332	48,519,241
House Rent Allowances	49,006,615	49,894,165	24,403,293	24,766,163
Medical Allowances	4,463,286	5,028,504	2,227,397	2,685,409
Conveyance & Transport	312,060	324,508	156,900	162,164
Festival Bonus	17,130,477	20,080,933	98,220	210,523
Incentive Bonus	-	78,017,000	-	78,017,000
Superannuation Fund	38,264,950	422,960,246	19,021,832	19,683,621
Car Maintenance Allowance	18,849,052	19,078,623	9,261,279	9,494,300
Other Staff Expenses	41,328,543	114,994,386	23,975,505	92,540,798
Total:	**264,546,687**	**808,137,609**	**126,012,758**	**276,079,219**

	For the half year ended 31 December		For the 2nd quarter ended 31 December	
	December 31, 2018 Taka	December 31, 2017 Taka	December 31, 2018 Taka	December 31, 2017 Taka
22 Rent, Taxes, Insurance, Electricity, etc.				
Office Rent	51,611,879	49,096,783	25,828,228	22,653,380
Rates & Taxes	-	59,590	-	-
Electricity, Water, Gas & Sewerage	3,859,938	3,655,078	1,759,508	1,910,948
Insurance	955,644	489,727	157,031	168,889
Total	**56,427,461**	**53,301,178**	**27,744,767**	**24,733,217**
23 Postage, Stamps, Telegram & Telephone				
Postage,Telegram & Telex	263,120	191,135	221,131	155,922
Stamp Duty	307,895	289,870	118,300	191,210
Telephone & Internet	2,061,253	1,452,719	1,088,018	934,385
Total	**2,632,268**	**1,933,724**	**1,427,449**	**1,281,517**
24 Stationary, Printing, Advertisement, etc.				
Printing Stationary-General	4,451,578	3,023,093	3,935,040	2,421,580
Printing Stationary-Computer	1,861,151	1,364,542	1,385,207	927,049
Advertisement & Publicity	4,045,474	4,109,617	3,568,806	3,008,462
Books & Periodicals	539,597	506,623	332,576	286,857
Total	**10,897,800**	**9,003,875**	**9,221,629**	**6,643,948**
25. Repair, Maintenance & Depreciation-Premises & Equipment:				
Maintenance:	**5,328,796**	**6,048,507**	**2,764,632**	**3,713,643**
Premises	1,252,257	1,224,796	709,400	924,711
Computer	1,340,373	2,001,303	960,116	995,358
Motor Vehicles	1,910,823	1,727,219	900,160	1,066,042
Photocopier	147,637	128,080	98,942	114,080
Other Equipment	677,706	967,109	96,014	613,452
Depreciation:	**12,237,942**	**10,894,671**	**6,118,810**	**5,701,485**
Office Building	147,690	155,411	73,845	81,406
Renovation of Office Building	4,060,825	4,761,892	2,029,823	2,494,240
Furniture & Fixture	655,135	688,700	327,669	358,807
Carpet & Curtains	18,390	6,250	9,195	3,257
Computer Hardware	3,128,614	2,870,511	1,564,578	1,502,387
Office & Other Equipment	271,167	304,725	135,681	157,985
Electrical Equipment	411,091	306,350	205,562	160,160
Air Conditioner & Refrigerator	161,000	252,300	80,500	132,158
Telephone Installation	30,030	27,432	14,957	14,325
Motor Vehicles	3,354,000	1,521,100	1,677,000	796,760
Total:	**17,566,738**	**16,943,178**	**8,883,442**	**9,415,128**
26 Brokerage				
Stock Exchange Charge	20,505,670	61,705,350	7,845,518	25,409,156
Stock Exchange Charge on Portfolio-2	22,329,595	12,311,254	15,966,697	5,504,416
Total	**42,835,265**	**74,016,604**	**23,812,215**	**30,913,572**

		For the half year ended 31 December		For the 2nd quarter ended 31 December	
		December 31, 2018 Taka	December 31, 2017 Taka	December 31, 2018 Taka	December 31, 2017 Taka
27. Other Operating Expenses:					
Traveling & Conveyance		3,960,153	3,224,126	1,846,271	1,988,068
Transportation		6,442,084	5,739,959	3,503,576	2,900,842
Petrol, Oil & Lubricants		2,157,668	1,481,784	1,219,134	949,326
Entertainment		6,050,089	5,901,061	3,737,559	3,107,649
Subscription & Donations		525,000	940,000	335,000	940,000
Bank Charges		175,415	56,410	161,217	49,356
Cookeries		246,826	214,767	113,564	136,839
Listing Fees		-	5,000	-	5,000
Prior Years' Adjustment		-	-	-	-
CSR		750,000	10,775,000	750,000	10,400,000
Consultancy & Professional Fees		1,415,625	3,324,800	943,125	2,769,000
Honorarium		2,255,325	1,015,360	997,225	709,285
Business Development		8,399,374	1,038,435	7,271,070	257,660
Bond Issue Expenses		25,710,000		5,700,000	
Sundries	27.1	17,002,412	24,938,021	12,020,524	16,117,243
Total:		**75,089,971**	**58,654,723**	**38,598,265**	**40,330,268**

27. 1 **Sundries:**

Tax Token Road Permit & Toll		292,177	65,283	68,335	44,427
Miscellaneous		244,738	160,140	148,110	82,603
Washing Charges		164,216	68,972	75,136	44,057
Expenses for Annual General Meeting		2,695,242	2,309,555	2,695,242	2,309,555
Excise Duty		4,493,620	4,302,806	2,610,300	2,671,300
Internship Expenses		46,275	29,700	46,275	3,075
Recruitment Expenses		564,362	-	564,362	-
CDBL Charge		3,460,071	13,099,573	3,114,506	9,323,535
Security Service		3,425,286	2,536,253	1,712,768	775,361
Newsletter		64,200	78,750	64,200	78,750
Custodian Fee		-	1,383,409	-	-
Trustee Fee		10,000.00	-	5,000	-
National Day Celebration		641,485	-	149,100	-
Medical Retainers Fee		273,500	254,900	139,950	135,900
Seminar/Workshop on Ethics		140,240	159,680	140,240	159,680
Year Closing Expense		487,000	489,000	487,000	489,000
Total:		**17,002,412**	**24,938,021**	**12,020,524**	**16,117,243**

28. Non-Operating Income:

Building Rent		-	-	-	-
Loan Loss Written Back		-	-	-	-
Profit on Sale of Fixed Assets		-	-	-	-
Total:		-	-	-	-

29. Provision against Loans and Advances:

Charged for the year:

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

	For the 6 Months ended 31 December		For the 2nd quarter ended 31 December	
	December 31, 2018 Taka	December 31, 2017 Taka	December 31, 2018 Taka	December 31, 2017 Taka
30. Earnings Per Share				
Net Profit Available for Appropriation				
Retained Profit as on 1 July	4,560,198,901	4,413,743,416		
Add: Net profit for the year	174,354,820	1,840,920,053		
Deferred Tax Assets	-	-		
	4,734,553,721	**6,254,663,469**		
Less: Appropriations				
Dividend Paid:				
(FY 2017-18 5% Stock & 30% Cash)	2,325,585,938	2,214,843,750		
Transferred to:				
General Reserve	754,281,314	736,337,002		
Reserve for Building	50,000,000	250,000,000		
Reserve for Future Diminution of Overprice	1,000,000,000	-		
Dividend Equalization Reserve	50,000,000	150,000,000		
Loan Redemption Reserve	188,570,328	184,084,251		
Benevolent Fund	50,000,000	73,633,700		
	4,418,437,580	**3,608,898,703**		
Retained Profit -Transferred to Balance Sl	**316,116,142**	**2,645,764,766**		
Earnings attributable to ordinary shareholders	**174,354,820**	**1,840,920,053**	**146,657,352**	**873,201,007**
Weighted average number of ordinary shares oustanding during the year	**697,675,781**	**697,675,781**	**697,675,781**	**697,675,781**
Basic Earning per share	**0.25**	**2.64**	**0.21**	**1.25**

For and on behalf of Investment Corporation of Bangladesh

Sd/-
Chairman

Sd/-
Director

Sd/-
Managing Director

Sd/-
Head of Finance & Accounts

Sd/-
Company Secretary

Dhaka, January 29, 2019

AMARSTOCK

Selected Explanatory Notes to the Financial Statements:

Reporting:

This Half Yearly (1 July 2018 to 31 December 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 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 31 December, 2018 and profit for the same period. The number of the shares outstanding for the period was 69,76,75,781. Earning per share for the preceding 6 months of FY 2017-18 has also been calculated based on 69,76,75,781 shares.

Subsequent Events:

No material events occured after the reporting date, non-disclosure of which could affect the ability of the users of these financial statements to make proper evaluation and decision.

For and on behalf of Investment Corporation of Bangladesh

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

Dhaka, January 29, 2019