

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

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

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

		Amount in Taka	
		(Unaudited)	(Audited)
		September 30, 2017	June 30, 2017
	Brought forward	123,975,004,852	126,113,989,128
Non-controlling interest		59,049	55,593
Capital / Shareholders' Equity		51,027,156,160	49,268,632,872
Paid-up Capital		6,328,125,000	6,328,125,000
Share Premium		8,437,500,000	8,437,500,000
General Reserve		5,700,940,987	5,700,940,987
Revaluation Reserve for Investment		7,042,002,289	6,597,983,772
Reserve for Future Diminution of Securities		6,428,461,901	6,352,367,355
Other Reserves		8,112,623,994	8,112,623,994
Retained Earnings		8,977,501,988	7,739,091,765
Total Liabilities and Shareholders' Equity		175,002,220,061	175,382,677,593
Off-Balance Sheet Items:			
Contingent Liabilities:			
Guarantee to DSE & CSE on behalf of ISTCL		300,000,000	300,000,000
		300,000,000	300,000,000
Total Off-Balance Sheet Items		300,000,000	300,000,000
Net Asset Value per Share		80.64	77.86

For and on behalf of Investment Corporation of Bangladesh

Sd/-
Chairman

Sd/-
Director

Sd/-
Managing Director

Sd/-
Head of Finance & Accounts

Sd/-
Company Secretary

Dhaka, November 09, 2017

Investment Corporation of Bangladesh and its Subsidiaries
Consolidated Statement of Comprehensive Income (Un-audited)
For the period ended 30 September 2017

For the 3 Months ended 30 September

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

For and on behalf of Investment Corporation of Bangladesh

Sd/-
Chairman

Sd/-
Director

Sd/-
Managing Director

Sd/-
Head of Finance & Accounts

Sd/-
Company Secretary

Dhaka, November 09 , 2017

Investment Corporation of Bangladesh and its Subsidiaries

Consolidated Cash Flow Statement (Un-audited)

For the 3 months ended 30 September 2017

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

For and on behalf of Investment Corporation of Bangladesh

Sd/-
Chairman

Sd/-
Director

Sd/-
Managing Director

Sd/-
Head of Finance & Accounts

Sd/-
Company Secretary

Dhaka, November 09, 2017

Investment Corporation of Bangladesh and its Subsidiaries
Consolidated Statement of Changes in Equity (Un-audited)
For the period ended 30 September 2017

Amount in Taka

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

Investment Corporation of Bangladesh and its Subsidiaries
Consolidated Statement of Changes in Equity
For the period ended 30 September 2016

Amount in Taka

Particulars	Paid up share capital	Share Premium	General Reserve	Revaluation Reserve	Reserve for Future Diminution of Securities	Other Reserves	Retained Earnings	Non Controlling Interest	Total
Balance as at 01 July 2016	6,328,125,000	8,437,500,000	4,973,567,832	(827,811,555)	4,696,260,291	7,455,780,855	6,465,169,618	48,112	37,528,640,154
Issue of Right Share at Premium	-	-	-	-	-	-	-	-	-
Net Profit for the year after tax	-	-	-	-	-	-	632,465,505	662	632,466,166
Cash Dividend Paid - FY 2015-16	-	-	-	-	-	-	-	-	-
Amount Transferred/Adjustment to Different Reserve	-	-	-	-	1,409,486,478	-	-	-	1,409,486,478
Adjustment of Revaluation Reserve of Investment	-	-	-	394,517,278	-	-	-	-	394,517,278
Amount Transferred to Benevolent Fund	-	-	-	-	-	-	-	-	-
Adjustment made during the year	-	-	-	-	-	-	39,115,951	(12,167)	39,103,784
Balance as at 30 September 2016	6,328,125,000	8,437,500,000	4,973,567,832	(433,294,277)	6,105,746,769	7,455,780,855	7,136,751,074	36,607	40,004,213,860

For and on behalf of Investment Corporation of Bangladesh

Sd/-

Chairman

Dhaka, November 09, 2017

Sd/-

Director

Sd/-

Managing Director

Sd/-

Head of Finance & Accounts

Sd/-

Company Secretary

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

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

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

	Note	Amount in Taka	
		(Unaudited)	(Audited)
		September 30, 2017	June 30, 2017
Brought forward		116,457,254,322	119,241,907,642
Capital / Shareholders' Equity		43,655,182,944	42,377,931,718
Paid-up Capital	13	6,328,125,000	6,328,125,000
Share Premium		8,437,500,000	8,437,500,000
General Reserve	14.1	4,438,449,975	4,438,449,975
Revaluation Reserve for Investment	14.3	7,374,444,298	7,025,928,318
Reserve for Future Diminution of Securities	14.4	5,543,154,730	5,543,154,730
Other Reserves	14.2,14.5,14.6	6,191,030,279	6,191,030,279
Retained Earnings	15	5,342,478,662	4,413,743,416
Total Liabilities and Shareholders' Equity		160,112,437,266	161,619,839,360
Off-Balance Sheet Items:			
Contingent Liabilities:			
		300,000,000	300,000,000
Guarantee to DSE & CSE on behalf of ISTCL		300,000,000	300,000,000
Total Off-Balance Sheet Items		300,000,000	300,000,000
Net Asset Value per Share		68.99	66.97

For and on behalf of Investment Corporation of Bangladesh

Sd/-
Chairman

Sd/-
Director

Sd/-
Managing Director

Sd/-
Head of Finance & Accounts

Sd/-
Company Secretary

Dhaka, November 09, 2017

Investment Corporation of Bangladesh

Statement of Comprehensive Income (Un-audited)

For the period ended 30 September 2017

For the 3 Months ended 30 September

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

For and on behalf of Investment Corporation of Bangladesh

Sd/-
Chairman

Sd/-
Director

Sd/-
Managing Director

Sd/-
Head of Finance & Accounts

Sd/-
Company Secretary

Dhaka, November 09, 2017

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

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

For and on behalf of Investment Corporation of Bangladesh

Sd/-
Chairman

Sd/-
Director

Sd/-
Managing Director

Sd/-
Head of Finance & Accounts

Sd/-
Company Secretary

Dhaka, November 09, 2017

Investment Corporation of Bangladesh
Statement of Changes in Equity (Un-audited)
For the period ended 30 September 2017

Amount in Taka

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

Investment Corporation of Bangladesh
Statement of Changes in Equity
For the period ended 30 September 2016

Amount in Taka

Particulars	Paid up share capital	Share Premium	General Reserve	Revaluation Reserve	Reserve for Future Diminution of Securities	Other Reserves	Retained Earnings	Total
Balance as at 01 July 2016	6,328,125,000	8,437,500,000	3,811,076,220	-	4,221,354,731	5,584,186,840	3,931,105,897	32,313,348,688
Issue of Right Share capital at Premium	-	-	-	-	-	-	-	-
Net Profit for the year after tax	-	-	-	-	-	-	568,261,312	568,261,312
Cash Dividend Paid - FY 2015-16	-	-	-	-	-	-	-	-
Amount Transferred/Adjustment	-	-	-	-	1,321,799,999	-	-	1,321,799,999
Amount Transferred/Adjustment	-	-	-	361,906,593	-	-	-	361,906,593
Amount Transferred to Benevolent Fund	-	-	-	-	-	-	-	-
Balance as at 30 September 2016	6,328,125,000	8,437,500,000	3,811,076,220	361,906,593	5,543,154,730	5,584,186,840	4,499,367,209	34,565,316,592

For and on behalf of Investment Corporation of Bangladesh

Sd/-
Chairman

Sd/-
Director

Sd/-
Managing Director

Sd/-
Head of Finance & Accounts

Sd/-
Company Secretary

Investment Corporation of Bangladesh
Notes to the Financial Statements
As at and For the period ended 30 September 2017

CORPORATE PROFILE & SIGNIFICANT ACCOUNTING POLICIES

1 Corporate information

The Investment Corporation of Bangladesh (ICB) was established under Investment Corporation of Bangladesh Ordinance (No:XL) of 1976 (here-in-after referred to as Corporation) with the objectives of accelerating industrialization and economic development of the country through development of the capital market by mobilizing savings, encouraging and improving the investment environment with particular emphasis placed on broadening the base and scope of investments as well as tapping marginal investors. Through the enactment of the Investment Corporation of Bangladesh (Amendment) Act, 2000 (No. 24 of 2000) , reforms in operational strategies and business policies have been implemented by establishing and operating subsidiary companies under ICB. At present the Corporation is being operated under the "Investment Corporation of Bangladesh Act, 2014".

1.2 Principal activities

The principal activities of the Corporation are to provide various kinds of Investment Banking Services to its customers. These activities mainly include providing loans to Operative Investors on margin trading basis, providing advance against ICB Unit Certificates & ICB Mutual Fund Certificates, Lease Financing, Management of existing Unit Fund and Mutual Funds as well as Operating Investors' Accounts, issuing Bank Guarantee, Consumer Credit Scheme.

2 Subsidiary Companies

The Corporation has three subsidiary Companies. A brief description of each of the subsidiary Companies is given below:

2.1 ICB Asset Management Company Limited

ICB Asset Management Company Limited, a subsidiary company of ICB was registered under the Companies Act 1994 as a public company limited by shares on 5 December 2000. The Company can manage the asset of any trust or fund of any type and/or character and hold, acquire, sell or deal in such asset or any trust or fund. It can organize various schemes of different types for trust funds, take part in the management of any mutual fund operation, operate, conduct, accomplish and establish services for industrial trading and commercial activities, invest funds in shares and securities, carry on business, and act as financial and monetary agent and merchandise shares and securities. The registered office of the Company is located at 89, Kakrail, Green City Edge (4th Floor), Dhaka-1000.

2.2 ICB Capital Management Limited

ICB Capital Management Limited, a subsidiary company of ICB was registered under the Companies Act 1994 as a public company limited by shares on 5 December 2000. The Company obtained registration from Bangladesh Securities and Exchange Commission as a Merchant Bank on 16 October 2001. As a part of restructuring program of Investment Corporation of Bangladesh (ICB) under CMDP (Capital Market Development Program) initiated by the Govt. of Bangladesh and the Asian Development Bank, the Company has been created as a subsidiary company of ICB conducting merchant banking activities and plays a more active role in capital market of Bangladesh. The principal functions of the company are issue management, underwriting, portfolio management and corporate advisory services. The registered office of the Company is located at 89, Kakrail, Green City Edge (5th & 6th Floor), Dhaka-1000.

2.3 ICB Securities Trading Company Limited

ICB Securities Trading Company Limited, a subsidiary company of ICB was registered under the Companies Act 1994 as a public company limited by shares on 05 December 2000. The address of the registered office is in Dhaka. The Company is an active member of Dhaka Stock Exchange and Chittagong Stock Exchange. Among many other functions the company primarily provides brokerage service for buying and selling securities listed with stock exchanges and provides brokerage service for buying and selling securities over-the-counter markets by the company itself and by appointing sub-brokers, sub-agents, bond brokers, specialists and odd-lot-dealers. Furthermore, the company also works as a full service Depository Participant in the Central Depository Bangladesh Ltd.(CDBL). The registered office of the Company is located at 89, Kakrail, Green City Edge (7th Floor), Dhaka-1000.

3 Summary of significant accounting policies & basis of preparation

3.1 A summary of the principle accounting policies which have been applied consistently (Unless otherwise stated), is set out below:

a) Statement of compliance & basis of preparation

The financial statements are prepared under historical cost convention in keeping with the Generally Accepted Accounting Principles (GAAP) consistently applied and relevant International Accounting Standards (IASs) so far adopted by The Institute of Chartered Accountants of Bangladesh (ICAB). The Corporation is a listed financial institution as its shares are listed with Country's stock exchanges. The accompanying financial statements are prepared and presented in a manner suitable to a Statutory Development Financial Institution consistently followed by the Corporation as considered appropriate pursuant to clause 29 (1) of the "Investment Corporation of Bangladesh Act, 2014". Proper disclosures have been made in the accompanying financial statements as required by the relevant laws, Generally Accepted Accounting Principles(GAAP), International Accounting Standards(IASs) so far adopted by the ICAB and in accordance with BRPD Circular No.14 dated 25 June 2003 issued by Bangladesh Bank. Returns certified by seven branch managers and duly verified at the Head Office are incorporated in these accompanying financial statements for consolidation purposes.

b) Consolidation of operations of subsidiaries

The financial statements of the Corporation and its subsidiaries have been consolidated in accordance with Bangladesh Accounting Standard (BAS)-27 "Consolidated and Separate Financial Statements". The consolidation of the financial statements has been made after eliminating all material intra group transactions.

The total profits of the corporation and its subsidiaries are shown in the consolidated Statement of Comprehensive Income (profit and loss account), with the proportion of profit after taxation pertaining to non-controlling shareholders being deducted as "Non-Controlling Interest".

All assets and liabilities of the corporation and of its subsidiaries are shown in the consolidate statement of Financial Position (balance sheet). The interest of non-controlling shareholders of the subsidiaries are shown separately in the consolidated statement of financial position (balance sheet) under the heading "Non-Controlling Interest".

c) Going concern

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. The accompanying financial statements do not include any adjustments should the Corporation be unable to continue as a going concern.

d) Functional and presentation currency

These financial statements are presented in Taka, which is the Corporation's functional currency. Except as indicated, figures have been rounded off to the nearest Taka.

3.2 Reporting period

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

Amount in Taka (Unaudited) September 30, 2017	Amount in Taka (Audited) June 30, 2017
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4. **Cash and Bank Balances:**

Cash in hand

183,308	104,414
---------	---------

Cash at Banks:

Current Accounts

(100,462,817)	10,415,494
---------------	------------

Savings Accounts

2,920,358	9,753,534
-----------	-----------

Short Term Deposits

1,746,414,788	4,010,207,592
---------------	---------------

Fixed Deposits

18,165,030,824	17,378,864,539
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19,814,086,461	21,409,345,573
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5. **Investments:**

5. 1 **Capital Investment in ICB Subsidiary Companies**

ICB Securities Trading Company Ltd.

12,499,700	12,499,700
------------	------------

ICB Capital Management Ltd.

516,999,700	516,999,700
-------------	-------------

ICB Asset Management Company Ltd.

49,999,700	49,999,700
------------	------------

579,499,100	579,499,100
--------------------	--------------------

5. 2 **Capital Investment in Other Institutions**

Central Depository Bangladesh Ltd.

18,900,440	18,900,440
------------	------------

Industrial & Infrastructural Dev.Finance Co. Ltd.

29,767,462	29,767,462
------------	------------

Aramit Thai Aluminum Ltd.

5,000,000	5,000,000
-----------	-----------

Credit Rating Information & Services Ltd.

2,836,897	2,836,897
-----------	-----------

Credit Rating Agency of Bangladesh Ltd.

1,669,800	1,669,800
-----------	-----------

The Farmers Bank Ltd.

300,000,000	300,000,000
-------------	-------------

CAPM Venture Capital & Finance Ltd.

105,000,000	105,000,000
-------------	-------------

463,174,599	463,174,599
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5. 3 **Marketable Securities- at market value**

109,328,357,580	107,748,251,272
------------------------	------------------------

5. 4 **Investment in Bangladesh Fund**

Balance as on 1 July

7,309,911,608	7,309,911,608
---------------	---------------

Investment made during the year

-	-
---	---

Closing Balance

7,309,911,608	7,309,911,608
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Total Investment

117,680,942,887	116,100,836,579
------------------------	------------------------

Amount in Taka (Unaudited) September 30, 2017	Amount in Taka (Audited) June 30, 2017
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6. Loans and Advances:

6.1 Margin Loan – Secured

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

6.2 Unit & Mutual Fund Advance Account-Secured

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

6.3 Consumer Credit Scheme

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

	Amount in Taka (Unaudited) September 30, 2017	Amount in Taka (Audited) June 30, 2017
6. 4 Bridging Loan		
Sectors:		
Textile	4,981,582	4,981,582
	4,981,582	4,981,582
6. 5 Debenture Loan		
Sectors:		
Food & Allied	21,225,208	21,225,208
	21,225,208	21,225,208
6. 6 Lease Receivables		
I Gross Lease Rental Receivables		
Balance as on 1 July	1,104,987,655	1,586,469,142
Add: Additions during the period/year	-	130,485,528
	1,104,987,655	1,716,954,670
Less: Realization during the period/year	41,089,147	611,967,015
	1,063,898,508	1,104,987,655
II Unearned Lease Income	(291,201,465)	(310,883,588)
III Advances Against Lease Finance	204,585	204,585
IV IDCP Receivable	6,717,002	4,091,669
V Delinquent Charge-Receivable	32,514,012	32,514,013
VI Lease Installment Receivable	226,495,456	211,930,630
Balance	1,038,628,098	1,042,844,964
6. 7 Advance against Equity		
Balance as on 1 July	422,628,188	654,139,063
Add: Loan disbursed during the period/year	-	54,151,900
Interest accrued during the period/year	10,247,037	74,540,991
	432,875,225	782,831,954
Less: Recovery during the period/year	-	360,203,766
Balance	432,875,225	422,628,188
6. 8 Purchase of Debenture		
Balance as on 1 July	1,328,461,239	1,130,189,943
Add: Loan disbursed during the period/year	324,583,000	280,117,000
Interest accrued during the period/year	13,610,971	53,674,311
	1,666,655,210	1,463,981,254
Less: Recovery during the period/year	23,930,479	135,520,015
Balance	1,642,724,731	1,328,461,239
6. 9 Purchase of Bond		
Balance as on 1 July	1,258,294,026	1,257,695,082
Add: Loan disbursed during the period/year	-	-
Interest accrued during the period/year	13,544,217	150,059,561
	1,271,838,243	1,407,754,643
Less: Recovery during the period/year	14,496,576	149,460,617
Balance	1,257,341,667	1,258,294,026

Amount in Taka (Unaudited) September 30, 2017	Amount in Taka (Audited) June 30, 2017
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6. 10 **Other Loans and Advances**

Staff Loans and Advances	2,656,652,773	2,658,970,111
Long Term Loan to Subsidiary (Note 6.10.1)	787,500,000	810,000,000
Short Term Loan to Subsidiary (Note 6.10.2)	3,740,000,000	4,190,000,000
	7,184,152,773	7,658,970,111
Total Loans & Advances	15,019,378,433	15,464,005,924

6. 10.1 **Long Term Loan to Subsidiary**

ICB Securities Trading Co.Ltd.		
Balance as on 1 July	810,000,000	810,000,000
Less: Recovery during the period/year	22,500,000	-
Balance	787,500,000	810,000,000

6. 10.2 **Short Term Loan to Subsidiary**

ICB Capital Management Ltd.		
Balance as on 1 July	4,190,000,000	4,190,000,000
Less: Recovery during the period/year	450,000,000	-
Balance	3,740,000,000	4,190,000,000

7. **Premises and Equipment:**

Land	36,017,635	36,017,635
Land improvement	2,372,335	2,372,335
Building	16,180,555	15,397,027
Building-Under construction	2,912,500	3,696,028
Renovation of Office Building	78,115,895	78,115,895
Furniture and Fixture	15,938,090	15,652,832
Office Equipment	9,975,330	9,836,188
Electrical Equipment	6,767,039	6,723,092
Air Conditioner & Refrigerator	3,350,849	3,350,849
Computer Hardware	73,009,232	73,062,263
Carpet and Curtains	470,585	449,511
Telephone Installation	4,264,201	4,250,788
Motor Vehicles	47,537,080	47,537,080
Library Books	1,257,178	1,257,178
Fire Extinguisher	55,235	-
Software Development	915,245	-
Others	490,017	245,252
	299,629,001	297,963,953
Less: Accumulated Depreciation	177,712,598	172,519,411
Net Book value at the end of the year	121,916,403	125,444,542

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

8. Other Assets:

Income Receivables

Interest on Bank Deposits

Dividend and Interest Receivable

Fees and Commissions Receivable

910,437,978

934,177,250

451,300,923

414,709,821

340,914,138

-

118,222,917

519,467,429

Others

Installment receivable of Marketable Investments (Debenture)

Current Account with ICB Mutual Funds

Advance against Share Applications

Receivable from ICB Islamic Bank

Advance Income Tax-Staff

Advance Income Tax (Tax Deducted at Source)

Income Tax Refund

Receivable from Subsidiaries & AMCL Mutual Funds

Deferred Tax

Other Advances, Deposits and Receivables

Sundry Assets

6,565,675,105

7,586,029,492

6,318,322

6,318,322

-

-

3,130,915

21,054,735

298,157,597

298,157,597

-

166,359

2,326,026,567

2,055,775,285

643,861,639

643,861,639

1,885,851,851

2,031,000,503

2,913,888

2,913,888

36,489,299

2,526,655,171

1,362,925,027

125,993

7,476,113,083

8,520,206,742

9. Borrowings:

9. 1 Government Loan

Government Loans (2.50 percent)

10,500,000

10,500,000

10,500,000

10,500,000

9. 2 Borrowings from Different Banks

Call Loan

Short term loan from Bangladesh Bank

Short term loan from IFIC Bank

420,000,000

3,050,000,000

3,000,000,000

3,000,000,000

-

3,000,000,000

3,420,000,000

9,050,000,000

Total Borrowings

3,430,500,000

9,060,500,000

10. Deposits:

10. 1 Term Deposits

102,843,104,102

99,326,161,815

10. 2 Lease Deposits

22,526,100

22,526,100

102,865,630,202

99,348,687,915

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

11. Deferred Interest:

Government Loan

1,050,716	1,050,716
1,050,716	1,050,716

12. Other Liabilities and Provisions:

Interest Payable on Long & Short Term Debts

Current Account with ICB S A Fund

Credit Balance of Margin Loan

Accrued Payroll

Other Accrued Expenses

Benevolent Fund

Co-underwriters

Dividend Payable

Provision against Loans and Advances

Interest Suspense

Interest Suspense -Non listed Preference share

Provision for Income Tax

Provision against VAT

Provision for Gratuity

Provision against Other Asset

Provision against Investment

Provision against Off balance sheet Items

Others

1,981,705,491	1,455,987,048
383,390,961	-
678,036,738	856,396,359
156,493,573	117,746,842
42,839,085	24,288,690
-	62,737,576
17,631,860	17,631,860
32,565,854	32,604,966
2,507,231,018	2,149,486,100
716,114,906	688,056,564
43,142,305	46,668,869
2,235,215,935	1,968,495,201
428,234,240	399,734,240
753,150	735,560
272,807,377	270,057,377
518,893,901	417,643,901
3,000,000	3,000,000
142,017,010	2,320,397,858
10,160,073,404	10,831,669,011

13. Share Capital:

Authorized Capital

100,00,00,000 ordinary shares of Tk 10 each

10,000,000,000 **10,000,000,000**

Issued, Subscribed & Paid up Capital

50,00,000 ordinary shares of Tk 10 each fully paid up in cash

50,000,000 50,000,000

37,18,75,000 ordinary shares of Taka 10 each issued as bonus shares

3,718,750,000 3,718,750,000

25,59,37,500 ordinary shares of Taka 10 each issued as right shares

2,559,375,000 2,559,375,000

6,328,125,000 **6,328,125,000**

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

14. Reserves:

14.1 General Reserve

Balance as on 1 July
Add: Addition during the year
Add: Transfer from Special Purpose Reserve during the year
Balance

4,438,449,975	3,811,076,220
-	627,373,755
-	-
4,438,449,975	4,438,449,975

14.2 Reserve for Building

Balance as on 1 July
Add: Addition during the year
Balance

2,583,400,000	2,383,400,000
-	200,000,000
2,583,400,000	2,583,400,000

14.3 Revaluation Reserve for investment

Balance as on 1 July
Addition/Adjustment during the year
Balance

7,025,928,318	7,025,928,318
348,515,980	-
7,374,444,298	7,025,928,318

14.4 Reserve for Future Diminution of Overpriced Securities

Balance as on 1 July
Add: Adjustment during the year
Balance

5,543,154,730	5,543,154,730
-	-
5,543,154,730	5,543,154,730

14.5 Loan Redemption Reserve

Balance as on 1 July
Add: Addition during the year
Balance

656,843,439	500,000,000
-	156,843,439
656,843,439	656,843,439

14.6 Dividend Equalization Reserve

Balance as on 1 July
Add: Addition during the year
Balance
Total Balance

2,950,786,840	2,700,786,840
-	250,000,000
2,950,786,840	2,950,786,840
23,547,079,282	23,198,563,302

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

15. Retained Profit Available for Appropriation - ICB:

Retained Profit as on 1 July
Add: Prior year error adjustment
Restated opening balance
Add: Net profit for the year

4,413,743,416	3,931,105,897
16,200	(3,655,423)
928,719,046	3,927,450,474
5,342,478,662	7,609,135,486

Less: Appropriations

Dividend Paid: on Paid up Capital of Tk 632,81,25,000
(FY 2016-17 @ ...%)

Transfer:

General Reserve
Reserve for Building
Reserve for Future Diminution of Overpriced Securities
Loan Redemption Reserve
Dividend Equalization Reserve
Benevolent Fund

-	1,898,437,500
-	627,373,755
-	200,000,000
-	-
-	156,843,439
-	250,000,000
-	62,737,376
-	3,195,392,070
5,342,478,662	4,413,743,416

Retained Profit transferred to Balance Sheet

Sd/-

Chairman

Sd/-

Director

Sd/-

Managing Director

Sd/-

Head of Finance & Accounts

Sd/-

Company Secretary

Dhaka, November 10, 2016

For the 3 Months ended 30 September

July '17 to September '17 July '16 to September '16
Taka Taka

16. Interest Income:

Gross Interest

Bridging Loan	-	-
Margin Loan (Note-6.1)	131,681,010	38,344,203
	131,681,010	38,344,203

Less: Interest Suspense

Bridging Loan	-	-
Margin Loan	-	-
	-	-

Less: Rebate against current year's accrued Interest

Margin Loan	-	-
-------------	---	---

Bridging Loan	-	-
Margin Loan	131,681,010	38,344,203
	131,681,010	38,344,203

Add: Interest transferred from Interest Suspense account on actual recovery

Bridging Loan	-	-
---------------	---	---

	131,681,010	38,344,203
Unit & Mutual Fund Advance Account	7,382,023	6,942,672
Bank Deposits & Current Account with ICB Mutual Funds	277,383,083	132,718,168
Interest on Consumer Credit Scheme	17,748	4,046
Interest income from Lease Receivables	12,690,870	22,330,966
Interest income on Late Payment of Lease Receivables	-	4,461,014
Interest on Advances against Lease Finance	-	-
Staff Loan	32,000,000	24,000,000
Advance against equity	-	1,485,934
Interest Income on Loan to Subsidiary Companies	18,225,000	113,707,649
Purchase of Bond	13,544,217	6,598,361
Purchase of Debenture	9,201,832	3,360,239
Total:	502,125,783	353,953,252

17. Interest paid on Deposits, Borrowings, etc.:

Government Loan	65,425	-
Term Deposits	1,684,639,962	1,309,912,933
Short Term Loans	73,606,180	75,701,696
Interest on Loan from PKKBST	-	2,123,671
Total:	1,758,311,567	1,387,738,301

18. Dividend Income:

Dividend on Ordinary Shares	395,800,212	375,622,648
Dividend from ICB Subsidiaries	-	39,375,000
Dividend on BD Fund	469,753,414	354,900,000
Dividend on Preference Shares	7,105,689	1,000,000
Dividend on Shares of Portfolio-2	108,863,328	46,717,106
Total:	981,522,643	817,614,754

For the 3 Months ended 30 September

July '17 to September '17 July '16 to September '16
Taka Taka

19. Fees, Commissions and Service Charges:

Project Examination Fee	1,150,000	1,300,000
Management Fee	103,379,340	105,732,321
Trustee Fee	15,695,020	12,194,316
Bankers to the Issue Fee	285,297	34,925
Brokerage & Commissions	5,849,010	1,598,532
Charges on AMCL Funds and Guarantee Fees	456,655	205,000
Membership Charge from ISTCL	20,071,133	10,509,432
Bank Guarantee Fee from ISTCL	2,250,000	2,250,000
Custodian fees	39,640,914	18,123,095
Service Charges from PKKBST	804,653	13,797,357
Early Redemption Fees	-	1,043,819
CDBL Annual Accounts Maintenance Fees	436,519	9,483,550
Total:	190,018,541	176,272,346

20. Other Operating Income:

Others	441,080	186,299
Sale of Tender Forms/Schedule	-	6,000
Reimbursement of Staff Expenses	88,530	69,300
	529,610	261,599

21. Salary and Allowances:

Basic Pay	49,240,003	52,726,319
House Rent Allowances	25,128,002	26,908,533
Medical Allowances	2,343,095	2,504,956
Conveyance & Transport	162,344	159,452
Festival Bonus	19,870,410	19,918,965
Incentive Bonus	39,000,000	-
Provident Fund & Superannuation Fund	403,276,625	9,325,622
Car Maintenance Allowance	9,584,323	4,930,773
Other Staff Expenses	22,453,588	11,425,208
Total:	571,058,390	127,899,827

For the 3 Months ended 30 September

July '17 to September '17 July '16 to September '16
Taka Taka

22 Rent, Taxes, Insurance, Electricity, etc.

Office Rent	26,443,403	9,323,726
Rates & Taxes	59,590	37,800
Electricity, Water, Gas & Sewerage	1,744,130	1,146,887
Insurance	320,838	115,443
Total	28,567,961	10,623,856

23 Postage, Stamps, Telegram & Telephone

Postage, Telegram & Telex	35,213	20,150
Stamp Duty	98,660	22,872
Telephone & Internet	518,334	430,322
Total	652,207	473,344

24 Stationary, Printing, Advertisement, etc.

Printing Stationary-General	601,513	1,276,457
Printing Stationary-Computer	437,493	716,121
Advertisement & Publicity	1,101,155	1,526,827
Books & Periodicals	219,766	230,228
Total	2,359,927	3,749,633

25. Repair, Maintenance & Depreciation-Premises & Equipment:

Maintenance:	2,334,864	2,054,781
Premises	300,085	574,086
Computer	1,005,945	348,597
Motor Vehicles	661,177	773,670
Photocopier	14,000	-
Other Equipment	353,657	358,427
Depreciation:	5,193,186	5,040,975
Office Building	74,005	76,500
Renovation of Office Building	2,267,652	2,457,262
Furniture & Fixture	329,893	318,345
Carpet & Curtains	2,993	-
Computers	1,368,124	1,101,349
Office & other Equipment	146,740	159,739
Electrical Equipment	146,190	137,513
Air Conditioner & Refrigerator	120,142	101,500
Telephone Installation	13,107	13,767
Motor Vehicles	724,340	675,000
Total:	7,528,050	7,095,755

26. Brokerage

Stock Exchange Charge	36,296,194	16,055,833
Stock Exchange Charge on Portfolio-2	6,806,838	6,083,335
Total	43,103,032	22,139,168

27. Other Operating Expenses:

Traveling & Conveyance	1,236,058	1,542,899
Transportation	2,839,117	1,005,593
Petrol, Oil & Lubricants	532,458	314,214
Entertainment	2,793,412	2,686,330
Subscription & Donations	-	100,000
Bank Charges	7,054	15,323
Cookeries	77,928	51,252
Prior Years' Adjustment	-	29,981
CSR	375,000	220,000
Consultancy & Professional Fees	555,800	552,500
Honorarium	306,075	1,150,975
Business Development	780,775	1,650,320
Sundries	8,701,778	9,497,956
Total:	18,205,455	18,817,342

27.1

For the 3 Months ended 30 September

July '17 to September '17 July '16 to September '16
Taka Taka

27. 1 Sundries:

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

28. Non-Operating Income:

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

29. Provision against Loans and Advances and Others:

Charged for the year:

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

For the 3 Months ended 30 September

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

For and on behalf of Investment Corporation of Bangladesh

Sd/-
Chairman

Sd/-
Director

Sd/-
Managing Director

Sd/-
Head of Finance & Accounts

Sd/-
Company Secretary

Dhaka, November 09, 2017

Selected Explanatory Notes to the Financial Statements:

Reporting:

This 1st Quarterly Financial Report has been prepared based on Bangladesh Accounting Standard (BAS) - 34 “Interim Financial Reporting”. These interim financial statements should be read in conjunction with the audited financial statements for the year ended 30th June 2017 as they provide an update to previously reported information.

Accounting policies and method of computation:

Accounting policies and methods of computations followed in preparing these financial statements are consistent with those used in the annual financial statements prepared and audited for the year ended 30th June, 2017.

Consolidation of operations of subsidiaries:

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

Earning Per Share (EPS):

Earning per share has been calculated based on number of share outstanding for the period ended 30 September, 2017 and profit for the same period. The number of the shares outstanding for the period was 63,28,12,500. Earning per share for the preceding 3 months of FY 2016-17 has also been calculated based on 63,28,12,500 shares.

Subsequent Events:

No material events occurred 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/-

Chairman

Sd/-

Director

Sd/-

Managing Director

Sd/-

Head of Finance & Accounts

Sd/-

Company Secretary

Dhaka, November 09 , 2017