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ICB

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ANNUAL REPORT **2014-2015**

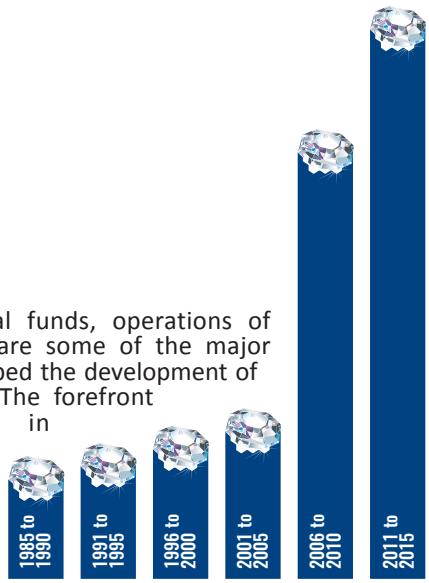
ANNUAL REPORT **2014-2015**

ICB: THE TREND SETTER IN THE CAPITAL MARKET

ইনভেস্টমেন্ট কর্পোরেশন অব বাংলাদেশ
INVESTMENT CORPORATION OF BANGLADESH

Rationale of the Cover

ICB: The Trend Setter in the Capital Market



Volatility is a common phenomenon in the capital market of any country in the world. The presence of stock market volatility, persistence of volatility and risk in the stock market are relevant for Bangladesh as the country wants to achieve higher rates of opportunities, investment and economic growth. Bangladesh has enormous potentiality to attract the domestic and foreign investors' attention for a balanced economic growth. The interest of investors has arisen from the intensification of globalization and the greater integration of the world economies. ICB has been maintaining a highly accommodative, catalystic and holistic approach and policies to become the trend setter which is buttressed by its long experiences in the journey of the capital market development and operations in the country.

Volatility and market efficiency are two important features of capital market which will ultimately determine the effectiveness of the capital market operations and economic development. Stock market, as an important segment of capital market, plays a pivotal role in the development of economy. If investors are not rewarded for taking higher risk by investing in the stock market or if excess volatility weakens investor's confidence, they will not feel motivated to invest their savings in the stock market and it will inevitably take a swipe at the economic boom and growth prospect. ICB has taken the key responsibility to incentivize the emergence of stock markets since it has a strong mission of social capital management in the business arena of the country. Social capital is the output of relationship of trust, social communications and the development of the society of which ICB has 39 years of glorious experience.

Since the establishment of Dhaka Stock Exchange Ltd., the prime bourse of the country, ICB has been playing the key role in increasing the supply and demand of securities which are essential ingredients of capital market. ICB consortium, created comprising all nationalized banks and financial institutions, has paved the way for wadding the gap of equity, promoting entrepreneurship and supply of securities by providing assistance in different firms to bolster capital market. ICB consortium assisted companies dominated the primary role at the beginning of the stock exchange. ICB's pioneering role in stock market operation, broad basing investor's participation through launching of open and closed-end mutual funds, operations of margin accounts are some of the major initiatives that helped the development of stock exchanges. The forefront role of ICB in establishing the Central Depository Bangladesh Limited (CDBL), the first Credit Rating Company and the second Stock Exchange (CSE) as the stakeholders helped the stock exchanges in improving the reliability and quality of transactions on the bourses. ICB had also an important role in transferring the old-aged stock exchange from mutualised to demutualised stock exchanges. The new models of financing, trustee and custodian activities and other areas of merchant banking and mutual fund operations have been remarkable in all the way of its journey in the capital market development as the principal institution.

ICB has established itself, internally and externally, as the trend setter which is underpinned by its strong fundamental, continuous innovation and sustainable management. It is widely accepted that economic and technical investments are two common parameters to reckon any organization's success. Accordingly, ICB is pressing ahead towards achieving the welfare based success. While ICB is striving continuously to register high performance, environmental and social goals reside in our paramount focus. Admittedly, this report illustrates the way we maintain a balance among financial, technical, environmental & social aspects of business. We are continuously delivering our commitments for a congenial ambience of investments and business amid formidable and cumbersome socio-economic challenges. Integrity & Ethics, Social Responsibility, Learning & Innovation, Team Work & Empowerment are our core values, where we have leading roles.

As the trend setter ICB also works for stabilizing and growing stock market, mostly in issuing and trading securities which in the sense that it is projected to get the maximum returns on its own investment along with the investors of the capital market without compromising its approach towards risks. ICB has achieved the glory as the unique trend setter in the capital market which maintains a strong and diversified portfolio of listed and non-listed securities to absorb any kind of share market fluctuations. The Corporation's growth legacy, compliance, integrity, solid foundation and financial strength, reputation, innovative culture as well as safety attract the investor's attention for investment under the diversified umbrella of ICB which has inevitably paved the way for outstanding success and we have already established ourselves as an unbeatable trend setter time and again. Therefore, we can say unambiguously, the corporation is the trend setter and this has been proved in the capital market of Bangladesh several times and shall continue in future also.

Letter of Transmittal

Shareholders
Ministry of Finance,
Government of the People's Republic of Bangladesh
Bangladesh Bank
Bangladesh Securities and Exchange Commission
Dhaka Stock Exchange Limited
Chittagong Stock Exchange Limited

Dear Sir(s),

Annual Report for the year ended 30 June 2015

We are pleased to enclose herewith a copy of the Annual Report for FY 2014-15 together with the Audited Financial Statements of Investment Corporation of Bangladesh and its three subsidiaries-ICB Capital Management Limited, ICB Securities Trading Company Limited and ICB Asset Management Company Limited for your kind information and record.

Sincerely yours,

Md. Fayekuzzaman
Managing Director

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GZ`Øviv weÁwß c`vb Kiv hv‡"Q †h, Bb‡f÷‡g›U K‡cv‡ikb Ae evsjv‡`k (AvBwmwe) Gi m¤§wbZ †kqvigwjKM‡Yi EbPwjkZg ewlK mvaviY mfv AvMvgx 26 wW‡m¤i 2015 ZwiL, kwbevi, mKvj 10:30 NwUKvq ‡nv‡Uj cevbx B›Uvib¨vkbvj wjwg‡UW 1, w`jKkv ewG, XvKv-1000 Gi Rjmv‡i wb‡gv³ Kvhvejx m¤úv`‡bi wbwgË Abyôz n‡e:

1. 20 wW‡m¤i 2014 Zwi‡L Abyôz AvUwÎkZg ewlK mvaviY mfvi KvhweeiYx AewnZKiY;
2. Bb‡f÷‡g›U K‡cv‡ikb Ae evsjv‡`k Gi 30 Rjv 2015 Zwi‡L mgvß A_eQ‡ii ewlK cwZ‡e`b I wbixw¶Z wnmve we‡ePbv Ges Abyôgv`b;
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2. cw· wb‡qvMcÎ wjwLZfv‡e n‡Z n‡e Ges c‡Z¨K †kqvigwjK‡K wbR nv‡Z A_ev ¶gZv AcYc‡Îi gva¨‡g ¶gZvcvß AvBbm¤§Z cwZwbwai gva¨‡g Ges cwZôv‡bi †¶‡Î mvaviY mxj‡gvni A_ev G D‡Ï‡k¨ ¶gZvcvß AvBbm¤§Z cwZwbwai gva¨‡g Zv m¤úv`b Ki‡Z n‡e;
3. cw·cÎ Aek¨B ZwiL D‡jŁcvK c‡qvRbxq †iwfwbD ÷¨vwúmn mfvi wbawiZ mg‡qi AšZt 72 (evnvËi) N›Uv c‡e AvBwmwe cavb Kvhvj‡q Rgv w`‡Z n‡e, Ab¨_vq Zv ˆea e‡j we‡ewPZ n‡e bv;
4. ewlK mvaviY mfvq AskMnY‡hvM¨ †h †Kvb †kqvigwjK Zvi ¯c‡¶ mvaviY mfvq AskMn‡Yi Rb¨ cw· wb‡qvM Ki‡Z cvi‡eb| Z‡e †fvU c`v‡b †hvM¨Zvm¤úb †kqvigwjK bb Ggb †Kvb e¨w³‡K cw· wb‡qvM Ki‡Z cvi‡eb bv|

Notice of the Thirty-Ninth Annual General Meeting

Notice is hereby given that the Thirty-Ninth Annual General Meeting of the respected shareholders of the Investment Corporation of Bangladesh (ICB) will be held on Saturday, 26 December 2015 at 10:30 a.m. at the **Jalshaghar, Hotel Purbani International Ltd., 1, Dilkhusa Commercial Area, Dhaka.1000** for transaction of the following business:

1. To place the minutes of the Thirty-Eighth Annual General Meeting held on 20 December 2014 for information;
2. To consider and adopt the Annual Report and Audited Accounts of Investment Corporation of Bangladesh for the year ended 30 June 2015;
3. To approve dividend as recommended by the Board; and
4. Any other business with the permission of the Chair.

By Order of the Board of Directors,

Dipika Bhattacharjee
Secretary
Dated: 09 November 2015.

Notes:

1. Record Date: Monday, 30 November 2015.
2. The instrument appointing a proxy shall be in writing and in the case of an individual shareholder under the hand of the shareholder or his / her attorney authorised in this behalf by a Power of Attorney and in case of an institution under its common seal or under the hand of its attorney authorised in this behalf.
3. A proxy shall not be valid unless it is dated and properly stamped and unless it is lodged with ICB, head office at least 72 (seventy two) hours before the time fixed for the meeting.
4. No person shall be appointed as a proxy, nor shall any person act as such, who is not a shareholder qualified to vote at the general meeting in respect of which the proxy is given.

gvBj djK

AvBwmwe cwZôv	1 A‡±vei 1976
Bb‡f÷im wU¯‹g	13 Rby 1977
AvBwmwe PÆMvg kvLv	1 Gwcj 1980
c_g AvBwmwe wgDPzqvj dvÛ	25 Gwcj 1980
AvBwmwe BDwbU dvÛ	10 Gwcj 1981
AvBwmwe ivRkvnx kvLv	9 †de"qvwi 1984
wØZxq AvBwmwe wgDPzqvj dvÛ	17 Rby 1984
ZZxq AvBwmwe wgDPzqvj dvÛ	19 †g 1985
AvBwmwe Lyjbv kvLv	10 †m‡Þ¤i 1985
AvBwmwe wm‡jU kvLv	15 wW‡m¤i 1985
PZz_ AvBwmwe wgDPzqvj dvÛ	6 Rby 1986
cÂg AvBwmwe wgDPzqvj dvÛ	8 Rby 1987
Iô AvBwmwe wgDPzqvj dvÛ	16 †g 1988
AvBwmwe ewikvj kvLv	31 †g 1988
‡`‡ki †bvWvj wWGdAvB wn‡m‡e GmGwWGd-G g‡bvbqb jvf	7 †g 1992
Rwg µq (wgicyj)	15 Rby 1994
mßg AvBwmwe wgDPzqvj dvÛ	30 Rby 1995
Aóg AvBwmwe wgDPzqvj dvÛ	23 RyjvB 1996
AvBwmwe e¸ov kvLv	6 A‡±vei 1996
AvBwmwe ¯'vbxq Kvhvjq, XvKv	15 Gwcj 1997
febmn Rwg µq (ivRvievM)	11 wW‡m¤i 1997
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wjR wdb¨vwÝs wU¯‹g	22 Gwcj 1999
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†iwR÷vi Ae R‡q›U ÷K †Kv¤úvwbR A¨vÛ dvgm G wZbwU mvewmwWqwwi †Kv¤úvwbi wbeÜb jvf	5 wW‡m¤i 2000
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weGmBwmÔ‡Z Kv‡÷vwWqvb wn‡m‡e wbeÜb	20 AvM÷ 2002
e¨vsK M¨vivwU wU¯‹g	21 Rby 2003
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KbRygvm †µwWU wU¯‹g	15 †de"qvwi 2004
‡fÂvi K¨vwcUvj A_vqb wU¯‹g	26 Gwcj 2007
Rwg µq (AvMviMvwU)	3 gvP 2008
BKzBwU A¨vÛ G›U‡cbiwkc dvÛ (BBGd) cwiPvjbv Kvhµg ïi"	1 Rby 2009
50 wewjqb UvKvi evsjv‡`k dv‡Ûi hvÎv ïi"	5 †g 2011
AvBwmwe fe‡bi bKkv PevšKiY	12 Gwcj 2012
cwk¶Y †K›`	28 Rby 2013
AvBwmwei cÂewlKx e¨emvqK cwiKíbv cYqb	16 †de"qvwi 2014
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Bb‡f÷‡g›U K‡cv‡ikb Ae evsjv‡`k AvBb-2014 Gi †M‡RU cKvk	22 †m‡Þ¤i 2014
AvBwmwei 40Zjv fe‡bi Rb¨ iwRDK KZK.Dbqb cwiKíbv Abyôvb	30 wW‡m¤i 2014
Bb‡f÷‡g›U K‡cv‡ikb Ae evsjv‡`k Gi AAA †iwUs ARb	30 Rby 2015

Milestone

Establishment of ICB	1 October 1976
Investors' Scheme	13 June 1977
ICB Chittagong Branch	1 April 1980
First ICB Mutual Fund	25 April 1980
ICB Unit Fund	10 April 1981
ICB Rajshahi Branch	9 February 1984
Second ICB Mutual Fund	17 June 1984
Third ICB Mutual Fund	19 May 1985
ICB Khulna Branch	10 September 1985
ICB Sylhet Branch	15 December 1985
Fourth ICB Mutual Fund	6 June 1986
Fifth ICB Mutual Fund	8 June 1987
Sixth ICB Mutual Fund	16 May 1988
ICB Barisal Branch	31 May 1988
Nomination as the country's Nodal DFI in SADF	7 May 1992
Purchase of Land (Mirpur)	15 June 1994
Seventh ICB Mutual Fund	30 June 1995
Eighth ICB Mutual Fund	23 July 1996
ICB Bogra Branch	6 October 1996
ICB Local Office, Dhaka	15 April 1997
Purchase of Land with Building (Rajarbag)	11 December 1997
Participation in equity of SARF	16 January 1998
Advance against ICB Unit Certificates scheme	12 October 1998
Lease Financing Scheme	22 April 1999
"The Investment Corporation of Bangladesh (Amendment) Act, 2000"	6 July 2000
Registration of the three Subsidiary Companies with the Registrar of Joint Stock Companies and Firms	5 December 2000
ICB Capital Management Ltd.	1 July 2002
ICB Asset Management Company Ltd.	1 July 2002
ICB Securities Trading Company Ltd.	13 August 2002
Registration as a Trustee with BSEC	20 August 2002
Registration as a Custodian with BSEC	20 August 2002
Bank Guarantee Scheme	21 June 2003
Advance against ICB Mutual Fund/ICB AMCL Unit certificates scheme	21 June 2003
Consumers Credit Scheme	15 February 2004
Venture Capital Financing Scheme	26 April 2007
Purchase of Land (Agargaon)	3 March 2008
Commencement of the operation of Equity and Entrepreneurship Fund (EEF)	1 June 2009
Launching of Tk. 50 Billion Bangladesh Fund	5 May 2011
Finalization of ICB's Building Design	12 April 2012
Training Centre	28 June 2013
Preparation of Five Year Business Plan of ICB	16 February 2014
Initiation of "ICB Porikroma" (News Letter)	26 March 2014
Approval of Investment Corporation of Bangladesh Act-2014 in Cabinet	28 April 2014
Achivement of AAA rating of Investment Corporation of Bangladesh	26 June 2014
Gazette has been published on Investment Corporation of Bangladesh Act-2014	22 September 2014
Approval of Development Plan of 40 storied ICB Building by RAJUK	30 December 2014
Achivement of AAA rating of Investment Corporation of Bangladesh	30 June 2015

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Vission & Mission

Our Vision

We will continue to be the leading, responsible and environment friendly financial institution operating in such a way that our fellow competitors and the stakeholders acknowledge, admire and emulate us as a successful and model organization in this sector.

Our Mission

Our mission is to transform our Corporation into a responsible institution, a financial architect, an innovative solution provider and performance leader.

Being a responsible institution created by law, we will act in accordance with the mandates of our Act for fostering rapid growth of Bangladesh economy.

Being a financial architect, we will strive to establish a benchmark of values, attitudes, behavior and commitments with earnest endeavors in generating optimum profits and growth for our shareholders by efficient use of resources.

Being an innovative solution provider, we put emphasis on formulating total solutions to foster mobilization of domestic and NRB savings into potential investments.

Being a performance leader, we must lead by example. We operate in the interest of our customers, so that they can depend and have the trust on us. As employees of a leading institution, we are committed to do everything in our power for lasting success as we move forward.

Strategic Objectives

Priority Strategy

- Focus on the fulfillment of the country's priorities and objectives and delivery of a beneficial outcome in the public interest.
- Contribute within the area of professional competence to the economic growth of the country, develop the capital market, mobilize savings, encourage and broaden the base of investments and provide for matters ancillary thereto.

Financial Strategy

- Maximize the present value of the stakeholders' wealth in an innovative and improved manner in terms of accountability, propriety, regularity and value for money.
- Retain a trade-off between opportunities and responsibilities so as to stay ahead of competition and provide superior returns on equity by virtue of sustained growth.
- Incorporate, analyze and apply knowledge continuously to provide superior financial decisions.
- Focus on core competence in financial services.

Business Strategy

- Diverse revenue streams through introducing multiple products.
- Strive for new business model commensurate with the Government's economic policy relating to capital market development.
- Recover outstanding loans, margin loans & other loans and advances and thus increase existing liquidity position. Also mobilise untapped savings for productive investment.
- Promote and establish subsidiary companies for business expansion.
- Encourage and motivate the EEF Project owners to make EEF Project a successful venture by generating profit and dividend and buy-back the shares on time.

Customer Strategy

- Provide real-time data and ledger balances of the stocks and funds position enabling customers to know their latest positions.
- Allow customers to sophisticated information systems.
- Provide available system at their finger-tips to take appropriate investment decisions.
- Enhance customer retention through quality research and service and educate them of the 'Do's and Don'ts for the sake of their safety.

ICT Strategy

- Efficiently deploy advanced technology and create a wide, multi-modal network to serve customers at one stop.
- Deploy all resources and energies to tackle potential risks regarding IT System breakdown, or any other debacles.

HR Strategy

- Conducive working environment for employees.
- Attract exceptionally talented, well-educated, highly adaptive and efficient people.

Risk Strategy

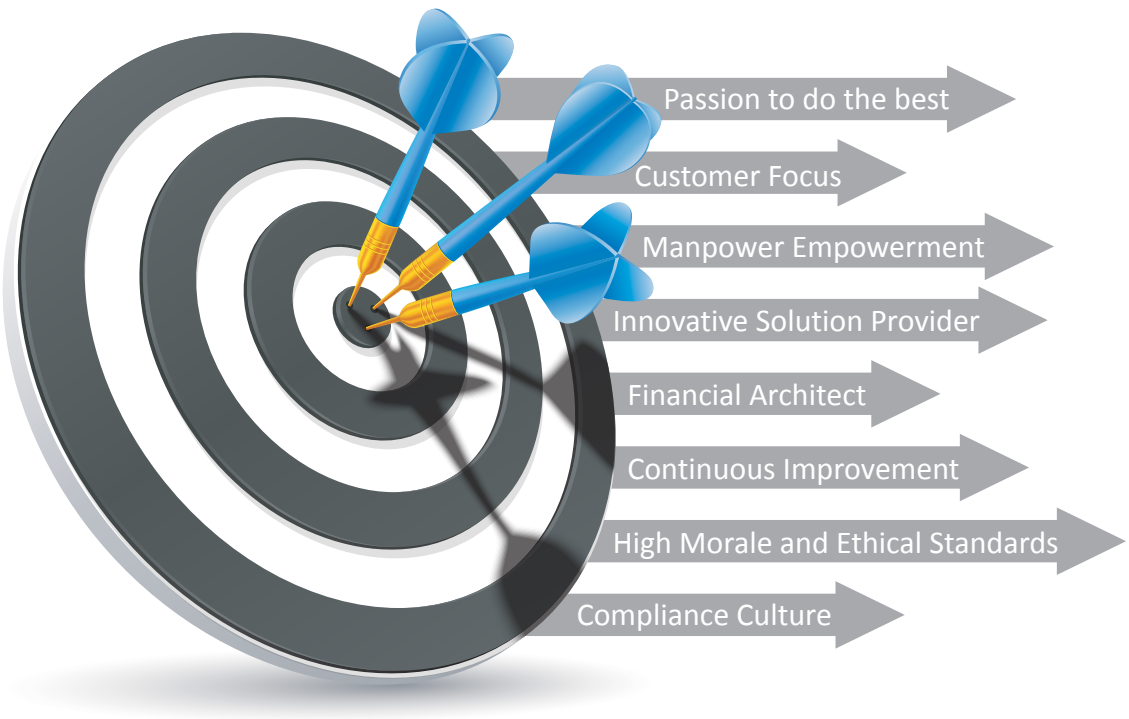
- Insulate the Corporation as far as possible from the risks associated with the business by creating an environment that help mitigating the risk.

Governance Strategy

- Promote, maintain and uphold internationally accepted Corporate Governance and sustainable business practices.
- Sufficient disclosures to investors, shareholders and other stakeholders.

...the INDEX...

Core Values



Code of Conduct and Ethical Principle

The Board of Directors of ICB upholds the principle of integrity and follows the rules of governance and business activities.

Managements of ICB place the integrity of the investment policy and the interest of the shareholders above their own personal interest.

Employees of ICB act in an ethical manner with integrity, competence, diligence & respect to the public, prospective clients, colleagues and other participants in the business arena.

The Corporation takes reasonable care and exercises independent judgment with trust in conducting investment analysis, making investment recommendations and taking investment actions.

Being a reputed institution in the capital market, ICB plays an honest and ethical role in the market to protect the interest of investors.

Investment Corporation of Bangladesh:

a) maintains knowledge of all applicable laws, rules and regulations and complies with them;

b) manages all conflicts of interest in an ethical way with transparency;

c) does not engage in any professional conduct involving dishonesty, fraud, deceit or misrepresentation or commit any act that reflects adversely on their honesty, trustworthiness or professional competence;

d) strives to improve the professional competence and high morale and ethical standard of its employees by providing with relevant training by professionals of reputed institutions; and

e) develops and maintains integrity plan as per national integrity policy.

Profile of the Corporation

cUfwg

†`‡ki A_‰bwZK bxwZgvjvq `"Z KvhKix cwieZ‡bi †c¶vc‡U Bb‡f÷‡g›U K‡cv‡ikb Ae evsjv‡`k (AvBwmwe) 1976 mv‡ji 1 A‡±vei Zwi‡L Òw` Bb‡f÷‡g›U K‡cv‡ikb Ae evsjv‡`k Aa¨v‡`k, 1976Ó (1976 mv‡ji 40 bs Aa¨v‡`k) e‡j cwZwôZ nq| †`‡ki `"Z wkívq‡b Ges mgvsnZ I mwµq cÖRevRvi, we‡kl K‡i wmwKDwiwUR evRvi Dbq‡b AvBwmwei cwZôv miKvi KZ„K M„nxZ wewfb Kvhµ‡gi g‡a¨ GKwU Ab¨Zg ¸i"Zc¥ c`‡¶c| †Kv¤úvwbmg‡ni gj‡ab ¯ívZv ci‡Y AvBwmwe cwZôvwbK mnvqZv c`vb K‡i _v‡K| mÂq I wewb‡qv‡Mi nvi e„× I RvZxq bxwZgvjvi Av‡jv‡K ¯wbfi A_bxwZ M‡o †Zvjvi cqv‡m AvBwmwe Awe‡"Q`¨ Ges wbfi‡hvM¨ fwgKv iv‡L| w` Bb‡f÷‡g›U K‡cv‡ikb Ae evsjv‡`k (ms‡kvab) AvBb, 2000 (2000 mv‡ji 24 bs AvBb) e‡j mvewmwWqwi †Kv¤úvwb MVb I cwiPvjbvi gva¨‡g AvBwmwei e¨emvwqK Kvhµg cwiPvjbvi †KŠkj I bxwZ‡Z ms¯‹vi mwaZ n‡q‡Q| eZgv‡b K‡cv‡ikb ÒBb‡f÷‡g›U K‡cv‡ikb Ae evsjv‡`k AvBb, 2014Ó Abjvqx cwiPwjZ n‡"Q|

D‡Ïk¨

- wewb‡qv‡Mi †¶Î mg~cmviY I Drmvn c`vb
- cÖRevRvi Dbqb
- mÂq msMn Ges
- cvmw½K mKj cKvi mnvqZv c`vb

e¨emvq msµvš bxwZ

- wkí, ewYR¨, AvgvbZKvix, wewb‡qvMKvix Ges mvaviY RbM‡Yi ¯v‡_i cwZ `ªó †i‡L ewYwR¨K wfwË‡Z Kvhµg cwiPvjbv
- Kwi‡Mwi, Aww_K I ewYwR¨Kfv‡e m¤vebvgq cK‡í Aww_K mnvqZv c`vb
- GKKfv‡e A_ev e¨vsKmn Ab¨vb¨ Aww_K cwZôv‡bi mgš‡q Kb‡mwUqv‡gi gva¨‡g cK‡í BKzBwU I FY mnvqZv c`v‡bi e¨e¯v MnY
- †`‡k D‡`¨v³v mµó Ges Zuvi Drmvn c`vb
- wewb‡qvM ˆewPÎ¨Kiv
- wmwKDwiwU‡R wewb‡qv‡Mi Rb¨ ¶zb I gvSwi mÂqKvix‡`i DØ×Kiv
- Kgms¯v‡bi mfvhvM mµó Kiv
- KwLwfwËK Ges Z_¨ I †hvMv‡hvM chy³ (AvBwmwU) Lv‡Z wewb‡qv‡M DØ×Kiv I m¤cmviY

Background

In the backdrop of rapid functional change in economic policy, the Investment Corporation of Bangladesh (ICB) was established on 1 October 1976 under "The Investment Corporation of Bangladesh Ordinance, 1976" (No. XL of 1976). The establishment of ICB was a major step in a series of measures undertaken by the government to accelerate the pace of industrialisation and to develop a well-organised and vibrant capital market, particularly the securities market in Bangladesh. ICB provides institutional support to meet the equity gap of the companies. In view of the national policy of accelerating the rate of savings and investment to foster self-reliant economy, ICB assumes an indispensable and pivotal role. 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.

Objectives

- To encourage and broaden the base of investments
- To develop the capital market
- To mobilize savings and
- To provide for matters ancillary thereto

Business Policy

- To act on commercial consideration with due regard to the interest of industry, commerce, depositors, investors and to the public in general
- To provide financial assistance to projects considering their technical, economic and commercial viability
- To arrange equity support and loans for projects singly or through consortium of financial institutions including banks
- To encourage and develop entrepreneurship in the country
- To diversify investments
- To inspire small and medium savers for investment in securities
- To create employment opportunities
- To encourage and broaden the base of investment in agro and information & communication technology (ICT) sectors.

Kvhvej x

- ‡cm‡g›U I BKÿBwU cwUwm‡ckbmn mivmwi †kqvi I wW‡eÂvi µq I weµq
- GKK fv‡e Ges wmwÛ‡KU MV‡bi gva¨‡g wjR A_vqb
- we`¨gvb wewb‡qvM wnmve e¨e¯vcbv
- we`¨gvb wgDPzqvj dvÛmgn- I BDwbU dvÛ e¨e¯vcbv
- we`¨gvb e¨emvmg‡ni †cvU‡dwj I e¨e¯vcbv Ges wmwKDwiwUR µq weµ‡q AskMnY
- AvBwmwe BDwbU, evsjv‡`k dvÛ I wgDPzqvj dvÛ mwUwd‡KU Ges AvBwmwe GGgwmGj BDwbU dvÛ mwUwd‡K‡Ui wecix‡Z AwMg c`vb
- e¨vsK M¨vivwU c`vb
- Uvw÷ I Kv‡÷wWqvb wn‡m‡e `wqZ cvjb
- ‡hŠ_ D‡`¨v‡M cwZwôZ †Kv¤úwbi A_vq‡b AskMnY
- wewb‡qvMKvix‡`i wewb‡qvM m¤úwKZ civgk c`vb
- miKv‡ii cÖR cZ¨vnvi Kvhµ‡g AskMnY
- evRvi Pwn`v Dc‡hvMx bZzb e¨emv D™veb
- cÖRevRvi msµvš Ab¨vb¨ Awby½K Kvhµg
- †fÂvi K¨wcUvj A_vqb
- gvRvi, GKZBwRkb Ges A¨v‡mU cÖMVb Kvhµ‡g mnvqZv c`vb
- BKZBwU GÛ G›Uv‡cbi wkc dvÛ (BBGd) Ges wewfb mg‡q miKvi KZ„K †Nwlwlz we‡kl Znwej e¨e¯vcbv
- ‡nwìs †Kv¤úvwb wn‡m‡e mvewmwWqwi †Kv¤úvwbmg‡ni Kvhµg ZËveavb
- ivógwjKvbvaxb cwZôv‡bi †kqvi Ad‡jvW cwµqvq AskMnY

Functions

- Direct purchase and sale of shares and debentures including placement and equity participation
- Providing lease finance singly and through syndication
- Managing existing investment accounts
- Managing existing mutual funds and unit fund
- Managing proprietary investment portfolios and take part in buying & selling of securities
- Providing advance against ICB unit, Bangladesh Fund, Mutual fund certificates and ICB AMCL Unit Fund certificates
- Providing bank guarantee
- Acting as trustee and custodian
- Participating in financing of joint-venture companies
- Providing investment counseling to investors
- Participating in government divestment program
- Introducing new business suited to market demand
- Dealing in other matters related to capital market
- Venture Capital Financing
- Take part in merger, acquisition & asset reconstruction activities
- Managing Equity and Entrepreneurship Fund (EEF) & other special schemes assigned by the Government of Bangladesh
- Supervising the activities of the subsidiary companies as holding company
- Take part in offloading shares of state owned enterprises

Table-01: Shareholding position as on 30 June 2015

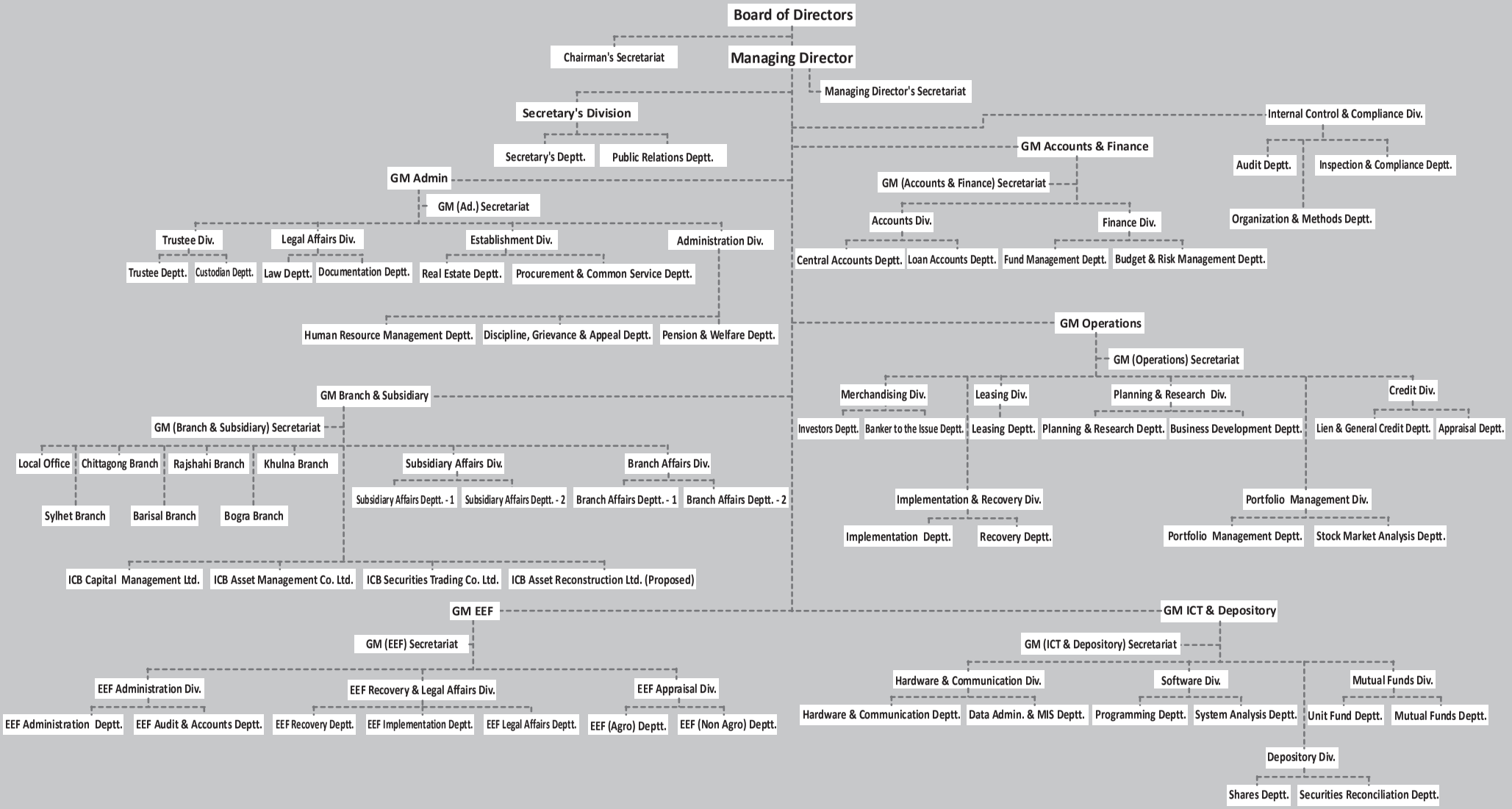
Sl. No.	Shareholders	No. of shareholders	No. of shares	Percentage of shareholding
1.	Government of the People's Republic of Bangladesh	1	170859380	27.00
2.	Development financial institution	1	162196110	25.63
3.	State owned commercial banks	4	143819220	22.73
4.	State owned Insurance corporations	2	78187860	12.36
5.	Denationalised private commercial banks	2	57586290	9.10
6.	Private commercial banks	6	462303	0.07
7.	Mutual Funds	11	6226843	0.98
8.	Other institutions	243	2700686	0.43
9.	General public	4359	10773808	1.70
	Total	**4629**	**632812500**	**100.00**

Affiliations/Membership in National Bodies:

ICB is an affiliations/member of the under noted organizations:

- Metropolitan Chamber of Commerce and Industry, Dhaka (MCCI)
- Bangladesh Association of Publicly Listed Companies
- Bangladesh Institute of Bank Management (BIBM)
- The Institute of Bankers, Bangladesh (IBB)
- Consultative Committee of Public Enterprise
- Bangladesh German Chamber of Commerce & Industry (BGCCI)
- Bangladesh Money Market Dealer Association (BAMDA)
- Dhaka Chamber of Commerce & Industry (DCCI)
- British Council

Organizational Structure



Awards & Recognition

Best Presented Annual Report Awards & SAARC Anniversary Awards for Corporate Governance Disclosures-2013 Presented by SAFA

Best Presented Annual Report Awards & SAARC Anniversary Awards for Corporate Governance Disclosures-2012 Presented by SAFA

SAFA Best Presented Accounts Award-2008
among the Public Sector Entities

* World Finance banking award 2013
- Best Investment Bank for the contribution in capital market development
- Best Private Bank for the contribution in private sector development

The majestic 5 continents Award for best investment bank Bangladesh-2013 From Paris based OMAC

The Chairman and the Managing Director of ICB are accepting the "ICMAB Best Corporate Award-2014" in Non Bank Financial nstitutions from the Honorable Finance Minister Abul Maal A. Muhith.

The Honorable Finance Minister Abul Maal A. Muhith is giving the "14th ICAB National Award for Best Presented Annual Report-2013" in the Public Sector Entities to the Managing Director of ICB.

Products & Services of ICB and its Subsidiaries

i) Investment Corporation of Bangladesh (Holding Company)

Activities in Capital Market Segment:

- Advance against equity, Private equity, Placement of Shares;
- Advance against Unit, Mutual Fund & Bangladesh Fund certificates;
- Managing Margin Loan Accounts, Unit and Mutual Funds;
- Agent for Divestment of Govt. Shares;
- Mergers & Acquisition function;
- Trustee & Custodian activities;
- Portfolio Management;
- Investing in Preference Shares;
- Investing in Secondary Market;
- Stock Market Operations;
- Debenture Financing; and
- Lease Financing.

Activities in Money Market Segment:

- Dealing in Money market Instruments: Subordinated Bond, Zero Coupon Bond, Term Deposit Receipt;
- Fixed Deposit Receipts;
- Issuing Bank Guarantee;
- Corporate Financial Advice.

Acting on behalf of Government:

- Equity and Entrepreneurship Fund/Venture Capital Financing;
- Agent for Divestment of Govt. Shares.

Description of Products & Services of ICB:

- **Advance against Equity, Private Equity, Placement of Shares;**

As part of business diversification and encouraging rapid industrialization of the country, the scheme for advance against equity, private equity participation & placement of shares etc. have been introduced since inception of the Corporation. ICB invests in different companies through equity participation either singly or under consortium arrangements of different banks and financial institutions.

- **Advance against ICB Unit Fund, Bangladesh Fund Certificates etc;**

Advance against ICB Unit certificate scheme was introduced in 1998 for the ICB Unit holders to meet their emergency fund requirements. Presently ICB provides advance against the certificates of ICB Unit Fund, Bangladesh Fund, ICB AMCL Pension holders Unit Fund and ICB AMCL Unit Fund. One can borrow maximum 80.0 percent of initial surrender value by depositing his/her unit certificates under lien arrangement from any of the ICB offices and authorized banks.

- **Managing Margin Loan Accounts, Unit and Mutual Funds;**

Investment account holders can avail margin loan facilities to purchase securities from both primary and secondary markets as per SEC margin rules. Margin loan is provided for purchasing securities with sound fundamentals and good prospects so as to reduce risk of investment to protect the interest of the investors.

- **ICB Unit Fund**

It is an open-end mutual fund scheme launched in April 1981, through which the small and medium savers get opportunity to invest their savings in a balanced and relatively low risk portfolio. ICB has so far declared attractive dividends on units every year ranging from the lowest Tk. 11.5 to the highest Tk. 42.50 per unit. Investments in units enjoy tax benefits, amount being applicable as per law.

- **ICB Mutual Funds**

ICB has so far floated eight closed-end mutual funds. The First ICB Mutual Fund was floated on 25 April 1980, while the Eighth ICB Mutual Fund was floated on 23 July 1996. The aggregate size of these funds is Tk. 17.75 crore. As on 30 June 2015, 18517 certificate holders owned these funds. ICB Mutual Funds have declared lucrative dividend ranging from 120% to 1000% for the year ended 30 June 2015. Investors show overwhelming interest in all the ICB Mutual Funds. New mutual funds are now being floated through "ICB Asset Management Company Ltd."- a subsidiary of ICB after corporate restructuring.

- **Mergers & Acquisition;**

Companies willing to expand their business through mergers or acquisitions or to divest projects that no longer fit into present scale of operation contact the Corporation. ICB provides professional advisory services in respect of shaping up the cost and

financial structures to ensure best possible operational results.

• Trustee & Custodian Activities;

ICB is acting as trustee to the debenture issues and securitized bonds. Up to 30 June 2015 ICB has acted as trustee to the debenture issues of 17 companies involving Tk. 184.15 crore and issues of 19 bonds of 16 companies involving Tk. 2369.36 crore. ICB has also undertaken the responsibilities of trustee to 26 closed-end mutual funds involving Tk. 2525.75 crore and 6 open-end mutual funds involving Tk. 180.00 crore upto 30 June 2015.

• Portfolio Management:

Being the largest institutional investor, ICB contributes significantly to the development of the country's capital market through active portfolio management which is one of the important functions of ICB. There are altogether eleven portfolios which are being managed by ICB- eight of them are mutual funds, two are ICBs own portfolio and the rest one is unit fund portfolio.

• Investment in Preference Shares;

Diversified instruments are the strength of ICB's investment strategy. Investment in preference shares signifies this attitude.

• Investment in Secondary Market;

To strength the role of ICB for stabilizing the capital market, the increased investment has been made in the secondary market in line with the market demand.

• Stock Market Operations;

ICB is playing unparallel role with both the primary and secondary market which ultimately makes the capital market vibrant. Merchant banking operations such as issue management, fund management, brokerage services, etc. are being provided uniquely.

• Debenture Financing

ICB made finance in the mode of debenture in the potential industries.

• Lease Financing

ICB provides lease finance mainly for procurement of capital machinery, equipment and transport to the prospective companies. The period of lease, rentals, charges and other terms and conditions are determined on the basis of assets and assistance provided as per requirement of the lessee.

• Dealing in Money Market Instruments: Subordinated Bond, Zero Coupon Bond, Term Deposit Receipt (TDR);

ICB also participates in money market activities by investing in subordinated bond, zero coupon bond and by accepting TDR with a comparatively attractive rate. These services have enriched the diversified arena in our portfolio. ICB receives deposit in the form of TDR from institutions/ individuals by offering attractive and negotiable interest rates and invest these funds in profitable securities.

• Fixed Deposit Receipt (FDR);

Providing a tailored solution is the essence of our services. ICB recognizes that a customized solution like FDR is vital for the success of the business. Whether it is a Project Finance or Term Loan, ICB offers the right solution from where applicants find top-class skills and in-depth knowledge of market trends from our specialists - altogether a gratifying experience.

• Issuing Bank Guarantee;

ICB has introduced the Bank Guarantee scheme in 2002-03. ICB provides (i) Bid bond guarantee for enabling the business people to participate in any tender or bidding; (ii) Performance bond guarantee for helping the business community to continue their business smoothly by fulfilling their obligations promised by them to their clients; (iii) Customs guarantee for solving different disagreements between the customs authority and the business classes at the initial stage. The limit of guarantee is issued against at least 20.00 per cent cash and 80.00 per cent easily en-cashable securities or against 100.00 per cent cash margin.

• Corporate Financial Advice;

ICB and its subsidiary company ICB Capital management Limited provide professional & financial advices on corporate restructuring & reengineering to companies of Govt. enterprise those who are intently to offload shares in the Capital market.

• Agent for Divestment of Govt. Shares;

ICB is actively associated with divestment process of Government shares through the Stock Market, ICB has been entrusted with the responsibility to offloading Government owned shares of different listed Companies by selling through stock market.

• Managing Equity and Entrepreneurship Fund/Venture Capital Financing

With a view to encouraging the investment in promising Agro-based and Information & Communication Technology (ICT) based projects, Government of Bangladesh had set up an Equity Development Fund (EDF) in the budget 2000-01.The objective of the fund is to develop Equity and Entrepreneurship, especially in the rural areas of the country. ICB along with Bangladesh Bank have taken a series of measures to manage the fund effectively. Fund is allocated for two sectors named EEF (Agro) and EEF (IT).

ii) SUBSIDIARY COMPANIES OF ICB

a) ICB Capital Management Ltd.	b) ICB Asset Management Co. Ltd.	c) ICB Securities Trading Co. Ltd.
Issue Management;	Open ended Mutual Fund Management;	Brokerage Services;
Underwriting;	Close ended Mutual Fund Management;	Full Service as a Depository Participant (DP) with CDBL;
Portfolio Management;	Portfolio Management;	Loan Account Management;
Investors Scheme;		Own Portfolio Management;
Project Appraisal;		
Trustee & Custodian;		
Lien Facility;		
Bankers to the Issue;		

Description of the Products and Services of Subsidiaries

a) ICB Capital Management Ltd (ICML).

• Issue Management

ICML offers specialized services related to issue management to State Owned Enterprises, Local Statutory bodies and Corporate sector. It has been rendering Issue Management, Consultancy and Corporate Advisory Services as a Capital Market Intermediary. Since inception, ICML has assisted seventeen (17) fundamentally strong based companies to float their securities in the capital market & established itself as a trusted brand in managing issue.

• Underwriting

ICML renders underwriting support singly or through consortium to viable and prospective companies seeking long term fund from the capital market. It helps companies to float equity and debt instruments in the secondary market by giving commitment to take up unsubscribed portion of the issues.

• Portfolio Management

ICML has been playing dynamic role in managing own portfolio by investing in securities both in primary and secondary markets. Being a subsidiary of ICB and a leading merchant banking institution, ICML contributes significantly to the development of the capital market through active portfolio management.

• Managing Investors' Accounts (Investors' Scheme)

One of the foremost activities of ICML is the Investors Scheme which includes both discretionary and non-discretionary services. This Scheme is an opportunity for the general investors as it shaped the secondary capital market by significant demand of securities. Topnotch Customer service is an integral part and driven value of ICML.

• Trustee and Custodian

ICML has engaged itself as Trustee and Custodian of the largest ever mutual fund i.e. 'Bangladesh Fund' of Tk. 5000.00 crore. It is an open-end mutual fund which acted as savor of crash of country's capital market in 2010-2011.

• Lien Bank and Consultancy Services of Equity and Entrepreneurship Fund (EEF)

Equity and Entrepreneurship Fund (EEF) was created by the Government of Peoples' Republic of Bangladesh in FY 2000-2001 with a view to encouraging small & medium entrepreneurs to invest in the risky but promising sectors viz. software industry and food processing & agro-based industry. Among other activities, ICML appraises its projects and provides consultancy services.

b) ICB Asset Management Co. Ltd (IAMCL).

• Unit Fund Management

The ICB Asset Management Company Limited (ICB AMCL) is managing the following 5 (Five) Unit Funds (open-end mutual Funds) as on June 30, 2015:

- ICB AMCL Unit Fund,
- ICB AMCL Pension Holder's Unit Fund,
- Bangladesh Fund,
- ICB AMCL Converted First Unit Fund,
- ICB AMCL Islamic Unit Fund (Converted Fund).

• Mutual Fund Management

ICB Asset Management Company Ltd. is managing the following 10 (Ten) closed-end mutual funds as on June 30, 2015:

- ICB AMCL First NRB Mutual Fund,
- ICB AMCL Second NRB Mutual Fund,
- Prime Finance First Mutual Fund,
- ICB AMCL Second Mutual Fund,
- ICB Employees Provident Mutual Fund One: Scheme One
- Prime Bank 1st ICB AMCL Mutual Fund,
- Phoenix Finance 1st Mutual Fund,
- ICB AMCL Third NRB Mutual Fund,
- IFIL Islamic Mutual Fund-1,
- ICB AMCL Sonali Bank Limited 1st Mutual Fund.

c) ICB Securities Trading Co. Ltd (ISTCL).

- **Brokerage Services**
  - Trade Execution for both Individual and Institutional Clients in Dhaka Stock Exchange Ltd., Chittagong Stock Exchange Ltd. and "Over-the-Counter market"
  - Custodial Services provided for Clients for Safe Custody of Securities
  - Act as Selling Agent for the companies listed directly under "Direct Listing Regulations 2006" of Dhaka Stock Exchange Limited.
  - Offload Shares of the Government in state Owned Enterprises (SOEs)

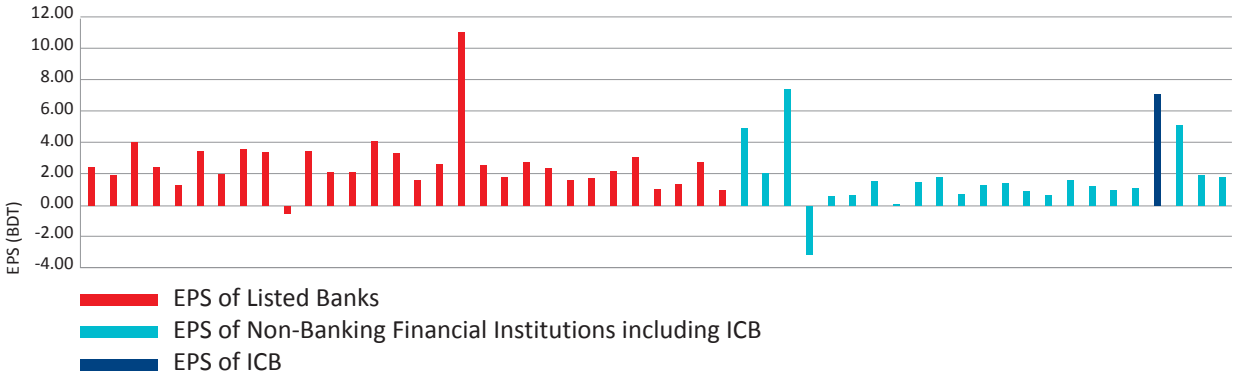
- **Depository Participant (DP) Services**
  - BO (Beneficiary Owners) Account opening and maintenance
  - Client Custodian Services
  - BO ISIN balance enquiry
  - Dematerialization and Re-materialization
  - Pledging, Un-pledging and Confiscation
  - Corporate events announcement enquiry
  - Settlement, Transfers and Transmission of Securities
  - Other Services as a Full Depository Participant (DP)

Industry Comparison of some Key Indicators:

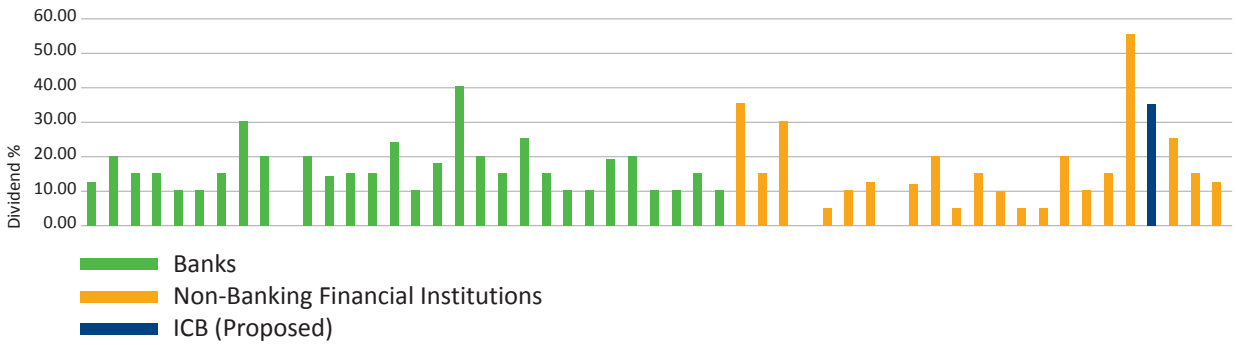
ICB vis-à-vis other listed Banks & Non-Banking Financial Institutions

Earnings Per Share of Listed Banks & Non-Banking Financial Institutions of Bangladesh (2014 & 2014-15)

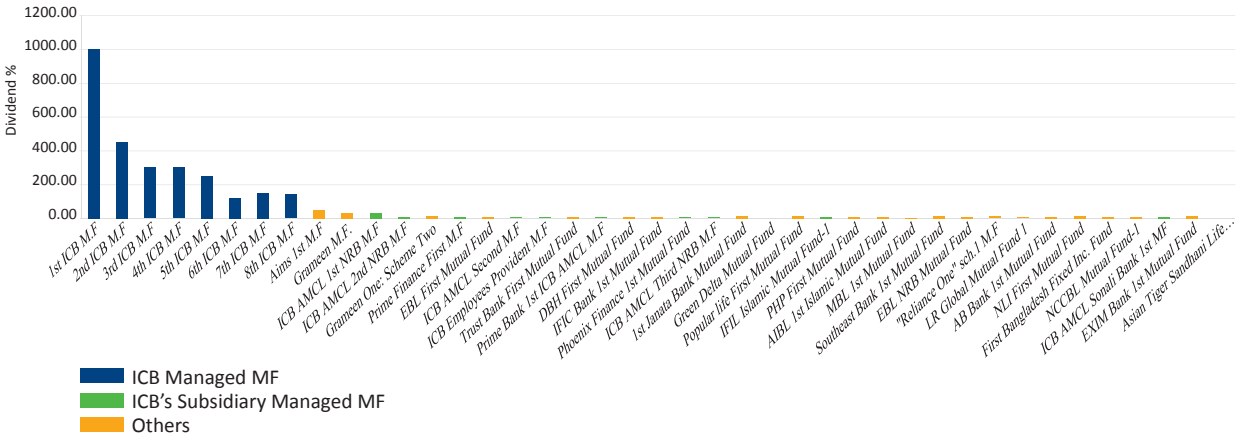
EPS of Listed Banks & Non-Banking Financial Institutions of Bangladesh including ICB (2014 & 2014-15)



Dividend Performance of Listed Banks & Non-Banking Financial Institutions of Bangladesh (2014 & 2014-15)



Dividend Performance of Listed Mutual Funds in Bangladesh (2014 & 2014-15)

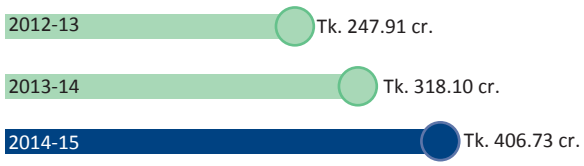


Comparative Graphical Performance

from 2012-13 to 2014-15

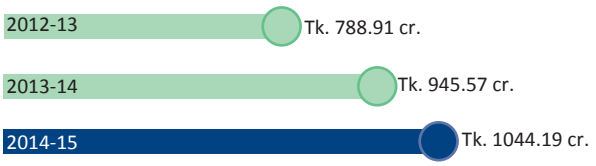
Net Profit After Tax

Tk. 406.73 Crore



Total Income

Tk. 1044.19 Crore

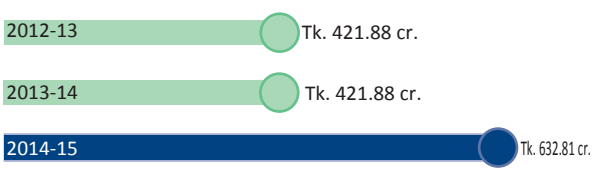


Earning per Share

Tk. 7.10

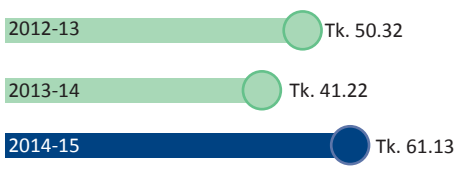
Paid up Capital

Tk. 632.81 Crore



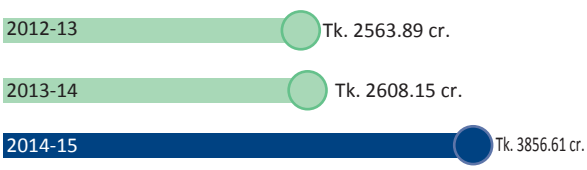
Book Value per Share

Tk. 61.13



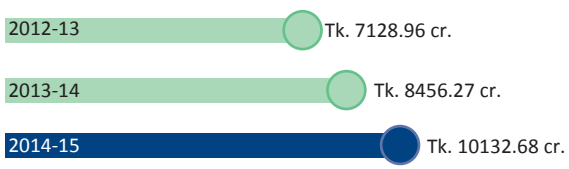
Shareholders Equity

Tk. 3856.61 Crore



Total Asset

Tk. 10132.68 crore

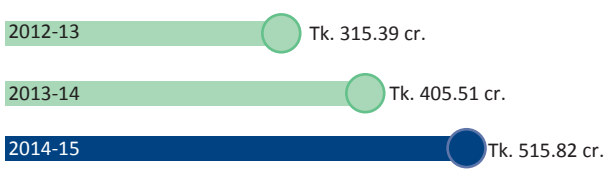


Dividend Payout

Tk. 221.48 Crore

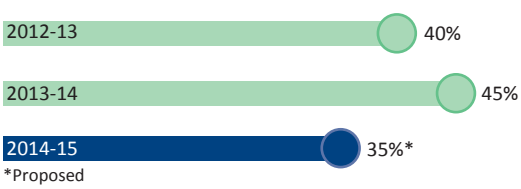
Distribution of Value Addition

Tk. 515.82 crore



Dividend per Share

35%



*Proposed

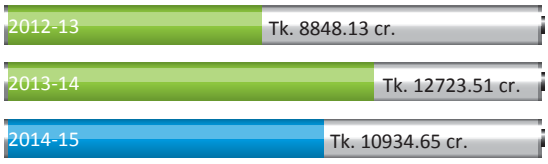
Comparative Capital Market Participation

from 2012-13 to 2014-15

Transaction of ICB and its subsidiaries on the stock exchanges

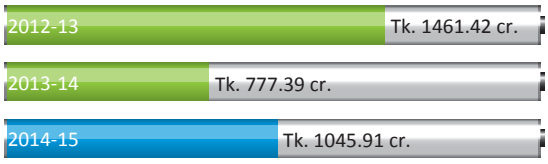
DSE

Tk. 10934.65 crore



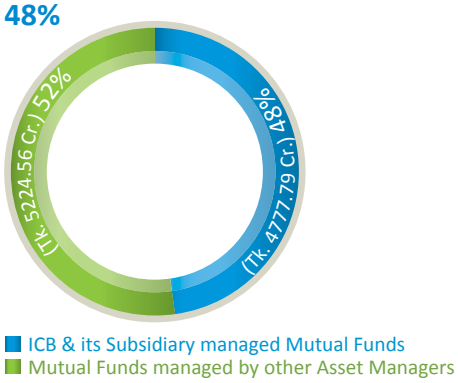
CSE

Tk. 1045.91 crore



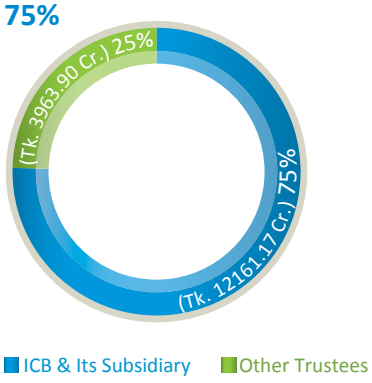
Asset Management

48%



Trustee to Mutual Funds

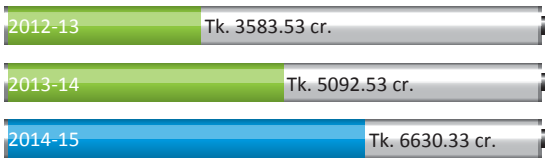
75%



Portfolio, Investment & Share Prices

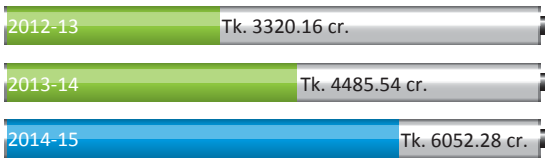
Portfolio Value at market price

Tk. 6630.33 crore



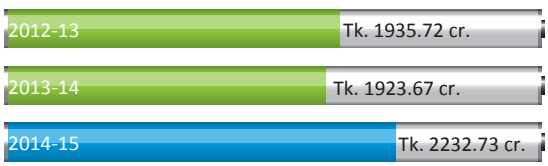
Portfolio Value at cost

Tk. 6052.28 crore



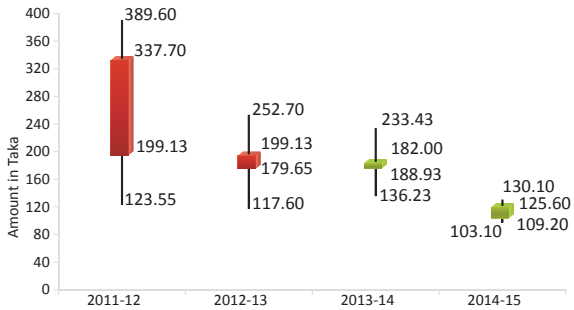
Investment Made

Tk. 2232.73 crore



Share Price of ICB

open TK. 109.20, High Tk. 130.10, Low Tk. 103.10, Close Tk. 125.60

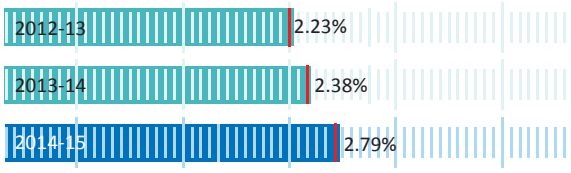


Comparative Ratio Analysis

from 2012-13 to 2014-15

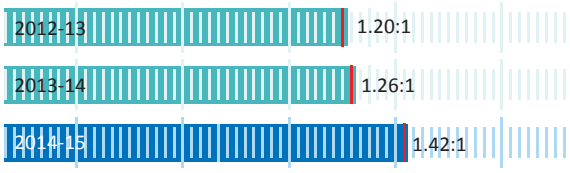
Dividend Yield

2.79%



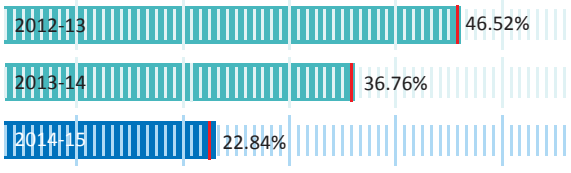
Current Ratio

1.42:1



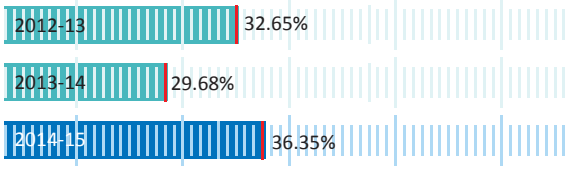
Debt Equity Ratio

22.84%



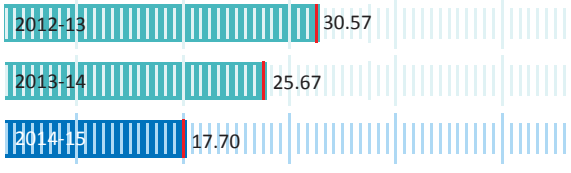
Capital Adequacy Ratio

36.35%



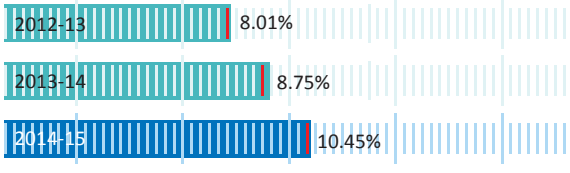
Price Earning Ratio

17.70 times



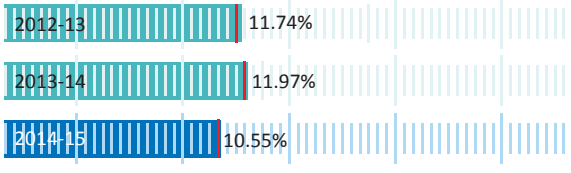
Return on Investment

10.45%



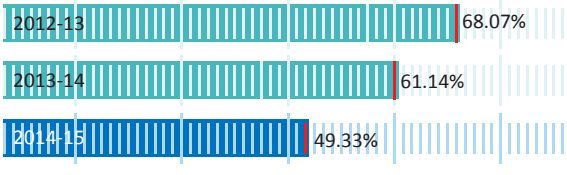
Return on Equity (%)

10.55%



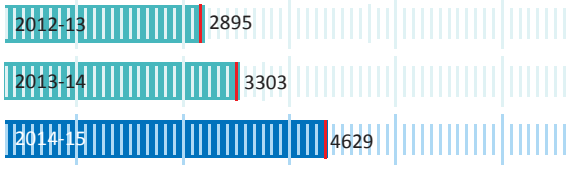
Dividend Payout Ratio

49.33%



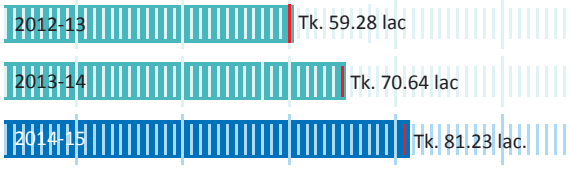
Number of Shareholders

4629



Value Addition per Employee

Tk. 81.23 lac



Consolidated Vertical & Trend Analysis

Some Important Items from Statement of Financial Position (Balance Sheet)

(Tk. In Crore)

Particulars	30-Jun-15		30-Jun-14		30-Jun-13		Change(%)	
	Amount	Percentage of Total Amount	Amount	Percentage of Total Amount	Amount	Percentage of Total Amount	Between 30.06.15 & 30.06.14	Between 30.06.14 & 30.06.13
Property & Assets:								
Cash & Bank Balance	1044.33	9.33	990.23	10.57	1104.00	14.17	5.46	(10.31)
Marketable Securities-at Market Price	7007.48	62.60	5396.36	57.58	3813.15	48.93	29.86	41.52
Total Loans and Advances	1891.21	16.89	1797.40	19.18	1745.51	22.40	5.22	2.97
Total Assets	**11193.98**	**100.00**	**9372.18**	**100.00**	**7792.86**	**100.00**	**19.44**	**20.27**
Liabilities :								
Government Loan	158.00	1.41	143.26	1.53	2.45	0.03	10.29	5747.35
Borrowing from different Banks	680.00	6.07	895.00	9.55	980.00	12.58	(24.02)	(8.67)
Deposits	5019.67	44.84	4352.63	46.44	3488.11	44.76	15.32	24.78
Total Liabilities	**6814.98**	**60.88**	**6275.54**	**66.96**	**5228.97**	**67.10**	**8.60**	**20.01**
Capital/Shareholders' Equity:								
Paid-up Capital	632.81	5.65	421.87	4.50	421.87	5.41	50.00	0.00
Reserves	2171.99	19.40	2035.09	21.71	1464.09	18.79	6.73	39.00
Retained Earnings	730.44	6.53	639.68	6.83	677.92	8.70	14.19	(5.64)
Total Capital/Shareholders' Equity	**4379.00**	**39.12**	**3096.64**	**33.04**	**2563.89**	**32.90**	**41.41**	**20.78**
Total Liabilities and Shareholders' Equity	**11193.98**	**100.00**	**9372.18**	**100.00**	**7792.86**	**100.00**	**19.44**	**20.27**

Some Important Items from Operating Performance (Comprehensive Income Statement)

(Tk. In Crore)

Particulars	30-Jun-15		30-Jun-14		30-Jun-13		Change(%)	
	Amount	Percentage of Total Amount	Amount	Percentage of Total Amount	Amount	Percentage of Total Amount	Between 30.06.15 & 30.06.14	Between 30.06.14 & 30.06.13
Operating Income:								
Interest Income	220.03	19.32	260.53	24.58	313.32	33.27	(15.55)	(16.85)
Interest Paid on Deposits, Borrowings, etc.	479.69	42.13	473.18	44.65	441.36	46.87	1.38	7.21
Net Interest Income	**(259.67)**	**(22.81)**	**(212.65)**	**(20.07)**	**(128.04)**	**(13.60)**	**22.11**	**66.08**
Dividend	259.33	22.78	190.20	17.95	81.18	8.62	36.35	134.29
Capital Gain	497.86	43.73	472.09	44.55	374.68	39.79	5.46	26.00
Total Operating Income	**658.66**	**57.85**	**582.25**	**54.94**	**492.19**	**52.27**	**13.12**	**18.30**
Total Operating Expenses	117.52	10.32	81.42	7.68	74.11	7.87	44.34	9.86
Operating Profit	541.14	47.53	500.83	47.26	418.08	44.40	8.05	19.79
Total Provision	37.34	3.28	64.90	6.12	32.98	3.50	(42.47)	96.79
Profit Before Tax	504.03	44.27	440.28	41.54	393.18	41.76	14.48	11.98
Profit After Tax	439.36	38.59	368.17	34.74	328.86	34.92	19.34	11.95
Total Revenue	**1138.59**	**100.00**	**1059.79**	**100.00**	**941.63**	**100.00**	**7.44**	**12.55**

Statement of Value Addition and Distribution

for the year ended June 30, 2015

Particulars	ICB				Consolidated			
	30-June-15 Taka	%	30-June-14 Taka	%	30-June-15 Taka	%	30-June-14 Taka	%
Value added								
Operating Revenue	10,441,118,476		9,412,178,718		11,383,585,322		10,554,270,761	
Cost of borrowing	(4,731,970,248)		(4,722,763,211)		(4,796,970,379)		(4,731,798,106)	
	5,709,148,228		**4,689,415,507**		**6,586,614,943**		**5,822,472,655**	
Other Income	831,600		43,618,574		2,348,213		43,618,574	
	5,709,979,828		**4,733,034,081**		**6,588,963,156**		**5,866,091,229**	
Provisions	(278,442,537)		(519,038,032)		(373,442,537)		(649,038,032)	
Operating expenses excluding staff costs and depreciation	(273,291,937)		(158,904,685)		(409,145,201)		(281,255,164)	
Total value added by the Corporation	**5,158,245,354**	**100.00**	**4,055,091,365**	**100.00**	**5,806,375,418**	**100.00**	**4,935,798,034**	**100.00**
Distribution of value addition								
To Employees	**599,629,988**	**11.625**	**346,738,136**	**8.55**	**791,770,077**	**13.64**	**532,941,239**	**10.80**
as remuneration	518,283,942	10.05	296,738,136	7.32	710,424,031	12.24	482,941,239	9.78
as benevolent fund	81,346,046	1.58	50,000,000	1.23	81,346,046	1.40	50,000,000	1.01
To Government								
as taxes	**553,676,228**	**10.734**	**560,793,439**	**13.83**	**646,730,352**	**11.14**	**721,104,814**	**14.61**
To Shareholders								
as dividend (cash)	**2,214,843,750**	**42.938**	**1,898,437,500**	**46.82**	**2,214,843,750**	**38.15**	**1,898,437,500**	**38.46**
Retained in the business	**1,790,095,388**	**34.70**	**1,249,122,290**	**30.80**	**2,153,031,240**	**37.08**	**1,783,314,481**	**36.13**
as different reserves & retained profit	1,771,112,528	34.34	1,232,643,266	30.40	2,097,404,955	36.12	1,733,300,295	35.12
as depreciation	18,982,860	0.37	16,479,023	0.41	55,626,285	0.96	50,014,186	1.01
Total Distribution	**5,158,245,354**	**100.00**	**4,055,091,365**	**100.00**	**5,806,375,418**	**100.00**	**4,935,798,034**	**100.00**
Number of Employees	635		574		907		872	
Value added per employee	**8,123,221**		**7,064,619**		**6,401,737**		**5,660,319**	

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Information about 38th AGM

Bb‡f÷‡g›U K‡cv‡ikb Ae evsjv‡`k (AvBwmwe) Gi †kqvigvwjKM‡Yi AvUwÎkZg ewIK mvaviY mfv 20 wW‡m¤i 2014, kwbevi, mKvj 10:30 NwUKvq †nv‡Uj cevbx B›Uvib¨vkbvj wjwg‡UW, 1, w`jKkzv ev/G, XvKv-1000 Gi ÔRjmvN‡iÕ AbyôZ nq| mfvq me‡gvU 109 Rb †kqvigvwjK Dcw¯Z wQ‡jb| mfvq AvBwmwei ewIK cwZ‡e`b I wnmve we‡ePbvi Rb¨ Dc¯vwcZ nq Ges Zv Abyjgvw`Z nq|

The Thirty Eighth Annual General Meeting of the shareholders of Investment Corporation of Bangladesh (ICB) was held on Saturday, the 20 December 2014 at 10:30 a.m. at the "Jalshaghor" of Hotel Purbani International Limited, 1, Dilkusha C/A, Dhaka-1000. In all 109 shareholders attended the meeting. Annual Report and Accounts of ICB were placed for consideration and it received approval in the meeting.

Pictorial view of the Thirty Eighth Annual General Meeting

Pictorial view of Thirty Eighth Annual General Meeting

ICB Board

cwiPvjbv †evW, 30 Rb 2015 Zwi‡L

Board of Directors as on 30 June 2015

†Pqvig¨vb
W. gwRe DwÏb Avn‡g`
Aa¨vcK, wWcvU‡g›U Ae Uÿxi Rg A¨vÛ nmwcUwjwU
g¨v‡bR‡g›U, XvKv wekwe`¨vjq

Chairman
Dr. Mojib Uddin Ahmed
Professor, Department of Tourism and Hospitality Management , University of Dhaka

e¨e¯vcbv cwiPvjK
†gvt dv‡qK¾vgvb

Managing Director
Md. Fayekuzzaman

cwiPvjKe„`

Directors

KvRx kwdKj Avhg
AwZwi³ mwPe
(DBs-2: wek e¨vsK)
A_©bwZK m¤cK we fvM, A_ gš¿Yvjq
MYcRvZš¿x evsjv‡`k miKvi

Kazi Shofiqul Azam
Additional Secretary
(Wing-2: World Bank)
Economic Relations Division, Ministry of Finance
Government of the People's Republic of Bangladesh

MKj Pv` `vm
AwZwi³ mwPe
e¨vsK I Awf_K cwZôvb we fvM, A_ gš¿Yvjq
MYcRvZš¿x evsjv‡`k miKvi

Gokul Chand Das
Additional Secretary
Bank and Financial Institutions Division, Ministry of Finance
Government of the People's Republic of Bangladesh

Gm,Gg, gwbi“¾vgvb
wbevnx cwiPvjK
evsjv‡`k e¨vsK

S.M. Moniruzzaman
Executive Director
Bangladesh Bank

W. ‡gvt wRjvi ingvb
e¨e¯vcbv cwiPvjK
evsjv‡`k ‡W‡fjc‡g›U e¨vsK wjt

Dr. Md. Zillur Rahman
Managing Director
Bangladesh Development Bank Ltd.

c`xc Kgvi `Ë
e¨e¯vcbv cwiPvjK I wmBI
†mwbvjx e¨vsK wjt

Pradip Kumar Dutta
Managing Director & CEO
Sonali Bank Ltd.

¾mq` Ave`j nwg`
e¨e¯vcbv cwiPvjK I wmBI
AMYx e¨vsK wjt

Syed Abdul Hamid
Managing Director & CEO
Agrani Bank Ltd.

†gvt Ave`m mvjvg
e¨e¯vcbv cwiPvjK I wmBI
RbZv e¨vsK wjt

Md. Abdus Salam
Managing Director & CEO
Janata Bank Ltd.

†gvt ‡iRvDj Kwig
e¨e¯vcbv cwiPvjK
mvaviY exgv K‡cv‡ikb

Md. Rezaul Karim
Managing Director
Sadharan Bima Corporation

mwPe
`xwcKv fÆvPvh¨
Dc-gnve¨e¯vcK

Secretary
Dipika Bhattacharjee
Deputy General Manager

cwiPvjbv tevW-Gi i`e`j

Changes in the Board of Directors

2014-2015 A_eQ‡i AvBwmwei cwiPvjbv tevW-G wb‡gv³ i`e`j nq:

1. 29 †m‡Þ¤i 2014 Zwi‡L Rbve W. Gm. Gg. gvndRyj ingvb, Aa¨vcK, wWcvU‡g›U Ae B›Uvib¨vkbvj weR‡bm, XvKv wekwe`¨vjq Gi ¯‡j Rbve KvRx kwdKzi Avhg, AwZwi³ mwPe, DBs-2: weke¨vsK, A_‰bwZK m¤úK wefvM, A_ gšYvjq, MYcRvZšx evsjv‡`k miKvi Ges AvBwmwei cwiPvjbv tev‡Wi m`m¨ K‡cv‡ik‡bi fvicwß †Pqvig¨vb wn‡m‡e thvM`vb K‡ib| cieZx‡Z 10 b‡f¤i 2014 Zwi‡L W. gwRe Dwïb Avn‡g`, Aa¨vcK, wWcvU‡g›U Ae Uÿyi Rg GÛ nmwcUwjwU g¨v‡bR‡g›U, XvKv wekwe`¨vjq, Rbve KvRx kwdKzi Avhg Gi ¯‡j AvBwmwei cwiPvjbv tev‡Wi †Pqvig¨vb wn‡m‡e thvM`vb K‡ib|

2. 28 A‡±vei 2014 Zwi‡L Rbve Gm,Gg, Awgby ingvb e¨e¯vcbv cwiPvjK I wmwbI RbZv e¨vsK wjwg‡UW Gi ¯‡j Rbve †gvt Ave`yj mvjvg e¨e¯vcbv cwiPvjK I wmwbI RbZv e¨vsK wjwg‡UW, AvBwmwei cwiPvjbv tev‡Wi m`m¨ wn‡m‡e thvM`vb K‡ib|

The following changes took place in the Board of Directors of ICB during FY 2014-2015:

1. Mr. Kazi Shofiqul Azam, Additional Secretary, Wing-2: World Bank, Economic Relations Division, Ministry of Finance, Government of the People's Republic of Bangladesh and the member of the Board of Directors of ICB joined as the acting Chairman of ICB on 29 September 2014 in place of Dr. S.M. Mahfuzur Rahman, Professor, Department of International Business, Dhaka University. Thereafter, Dr. Mojib Uddin Ahmed, Professor, Department of Tourism and Hospitality Management, Dhaka University, joined ICB on 10 November 2014 as the Chairman of the Board of Directors of ICB in place of Mr. Kazi Shofiqul Azam.

2. Md. Abdus Salam, Managing Director and CEO, Janata Bank Limited joined on 28 October 2014 as a member of the Board of Directors of ICB in place of S. M. Aminur Rahman, Managing Director and CEO, Janata Bank Limited.

Directors' Biography as on 30 June 2015

Professor Mojib Uddin Ahmed, Ph.D.

Chairman

Appointed Chairman of Investment Corporation of Bangladesh on 10 November 2014. He is the Chairman of Tourism and Hospitality Management Department of the University of Dhaka. Mr. Mojib Uddin Ahmed completed his Masters in Accountancy from the University of Glasgow, Scotland, UK and Masters of Accounting Science from the University of Illinois, USA. He obtained Ph.D.in Finance from the Old Dominian University, Virginia; USA.The honourable professor started his teaching career in 1983 as a Lecturer of the Department of Accounting in the University of Dhaka.He has been teaching different courses in home and abroad including USA as Visiting Faculty. He also participated eighteen international conferences in USA, Canada, Spain, Thailand, Hong Kong over the years. In the Faculty of Buisness Studies of Dhaka University, he is the only extraordinary person who achieved both Commonwealth and Fullbright Scholarships. Besides, he was awarded 'Dean's Research Awards' by the University of Dhaka in 2003 and 2004 for remarkable academic contributions.Over the Thirty Two years, he was instrumental in achieving self complacency in teaching profession with strong focus on the areas of Financial Accounting, Corporate Finance, Investment management, Portfolio & Security Analysis, Cost and Management Accounting. His fifteen distinguished academic research articles related with Secondary Capital Market and Corporate Finance have already been published in various renowned national and international journals.

Md. Fayekuzzaman

Managing Director

Appointed Managing Director of Investment Corporation of Bangladesh on 11 July 2010. He joined ICB in 1985 as Senior Principal Officer. Mr. Fayekuzzaman has 30 years experience in Banks and Financial Institutions. He did his B.Com. (Hons) and M.Com. in Management and Post Graduation studies in Investment Planning, Appraisal and Management of Development Finance Institution from Bradford University, U.K. He attended Cambridge Leadership Program organized by the University of Cambridge in the United Kingdom and Leadership Essential Program arranged by the Colombia University, U.S.A. He is now serving as the Chairman of ICB Capital Management Ltd. and also the Director of Standard Bank Ltd., BDBL, IIDFC, CDBL, CRISL, CRAB, BICM, IBB, GlaxoSmithKline Bangladesh Ltd., ACI Ltd., Renata Ltd., BATBC, Linde Bangladesh Ltd., NTC Ltd., APEX Tannery Ltd. and APEX Footwear Ltd. He served as Management Counselor of Bangladesh Management Development Center (BMDC) now Bangladesh Instutitute of Management (BIM) prior to taking up his responsibilities in ICB. He is the former Deputy Managing Director of Agrani Bank Ltd. Mr. Fayekuzzaman was the first CEO of ICB Capital Management Ltd. He has served as the Project Director and played a pivotal role in restructuring ICB under the Capital Market Development Programme initiated by GoB and ADB. He also played a very important role in regaining investors' confidence and stabilizing share market after its debacle in 2010-11. He worked as Chairman of Demutualization Committee of DSEL, Convenor of several committees constituted by the Government/BSEC. Besides, he has attended a series of seminars, training, and workshops at home and abroad.

Kazi Shofiqul Azam

Director

Appointed Director of Investment Corporation of Bangladesh on 27 July 2010. He also worked as Chairman (In Charge) from 29 September 2014 to 09 November 2014. Presently, he is the Additional Secretary (Wing-2: World Bank) in Economic Relations Division of Ministry of Finance of the Government of the People's Republic of Bangladesh. He is also the Director of the Board of Directors of Infrastructure Investment Facilitation Company (IIFC). He did his B.Com. (Hon's) and M.Com. in Finance and Diploma in Course Design and Instructional Technique. Formerly, he was the Joint Secretary of Budget-1 and Budget-2 of Finance Division of Ministry of Finance; the Deputy Secretary of Budget-4 of Finance Division; the Additional Controller General of Accounts of Bangladesh. He is also former Director of Padma Oil Co. Ltd., Meghna Petroleum Co. Ltd., Bangaldesh Petroleum Institute and Teletalk Bangladesh Ltd. Besides, he was a Member of Advisory Committee, BCSIR, Senate Member of D.U. and J.U. and Member of University Grant Commission and Director of Sugar and Food Industries Corporation.

Gokul Chand Das

Director

Appointed Director of Investment Corporation of Bangladesh on 25 January 2011. Presently he is the Additional Secretary of Bank and Financial Institutions Division under the Ministry of Finance of the Government of the People's Republic of Bangladesh. In addition, he is the Director of Probasi Kallyan Bank, Bangladesh Film Development Corporation, Bangladesh Insurance Training Academy. Formerly, he was the Joint Secretary of Bank and Financial Institutions Division under the Ministry of Finance of the Government of the People's Republic of Bangladesh. He is also the former Additional Project Director of Enterprise Growth and Bank Modernization Project under the Ministry of Finance. He did his B.Sc. (Hon's) and M.Sc. in Chemistry.

S. M. Moniruzzaman

Director

Appointed Director of Investment Corporation of Bangladesh on 28 June 2012. Mr. Moniruzzaman has been serving as Executive Director of Bangladesh Bank since 2011. He is a seasoned banker with 31 years experience in the Central Banking. He did his B.A. (Hon's) and M.A. in Economics from the University of Rajshahi. He is also an M.A. in Economics from Eastern Michigan University, U.S.A and a Diplomaed Associate of IBB. Formerly, he was the General Manager of Agricultural Credit and Special Programs Department, Foreign Exchange Investment Department, Department of Currency Management and Payment Systems of Bangladesh Bank. He was Deputy General Manager of Banking Regulations and Policy Department of Bangladesh Bank. He participated in different training programs, workshops and seminars in home and abroad.

Dr. Md. Zillur Rahman

Director

Appointed Director of Investment Corporation of Bangladesh on 13 February 2011. He obtained Ph.D. in Credit Management from IBS of Rajshahi University in 1999. Md. Zillur Rahman did his graduation in Management in 1975 and Post Graduation in Management in 1976 from the University of Dhaka. Presently, he is the Managing Director of Bangladesh Development Bank Ltd., He is the Member of the Governing Board of Bangladesh Institute of Bank Management and the Institute of Bankers, Bangladesh. Formerly, he was the Deputy Managing Director of Janata Bank Ltd., and Rupali Bank Ltd. He is also the former General Manager of Rupali Bank Ltd. He attended a number of seminars, workshops, training etc for his professional and Institutional development.

Pradip Kumar Dutta

Director

Elected Director of Investment Corporation of Bangladesh since 17 June 2012. He did his M.Sc. in Applied Chemistry from University of Dhaka in 1974. He obtained Diploma in Banking from the Institute of Bankers, Bangladesh. As a prudent banker he has 38 years of banking experience. He started his banking career with Sonali Bank in 1977. He was appointed Managing Director and CEO of Sonali Bank Limited on 17 June 2012. He is also the Vice-Chairman of IBB; the Director of Sonali Exchange Co. Inc. New York, USA; Sonali Bank (UK) Ltd. London, UK; PDBL; Sonali Investment Ltd.; CDBL and IIDFC. He is also a Member of the Governing Board of Bangladesh Institute of Bank Management and Executive Committee, Bangladesh Foreign Exchange Dealers Association. He is life Member of SOFEN and the Advisor of Chakrabak, a Monthly Magazine. Earlier, he was the Managing Director of Rajshahi Krishi Unnayan Bank and General Manager of Bangladesh Krishi Bank. He attended a number of seminars, workshops and training at home and abroad including the prestigious and world famous Institution UC Berckeley, California, USA.

Syed Abdul Hamid

Director

Elected Director of Investment Corporation of Bangladesh since 13 April 2010. Syed Abdul Hamid is the Managing Director and CEO of Agrani Bank Ltd. He is the Chairman of Agrani SME Financing Co. Ltd; the Director of Agrani Equity and Investment Ltd; Agrani Exchange House Pte. Ltd., Singapore; Agrani Remittance House Sdn, Bhd, Malaysia. He is also the Member of the Governing Board of Bangladesh Institute of Bank Management and the Council of IBB. Currently, he is the Chairman of one subsidiary and Director of other five subsidiary companies of ABL at home and abroad. He did B.Com. (Hon's) in Management and M.Com. in Marketing from University of Dhaka. He qualified as a Chartered Accountant in 1984 from the Institute of Chartered Accountants of Bangladesh.

Md. Abdus Salam

Director

Elected Director of Investment Corporation of Bangladesh since 28 October 2014. He did his B.Com. (Hons.) and M.Com.in Accounting from the University of Dhaka.He is a Fellow of Chartered Accountant (FCA) from the Institute of Chartered Accountants of Bangladesh. Mr. Salam started his Banking career in 1983 as Principal Officer of Bangladesh Krishi Bank. He has been serving as the CEO and Managing Director of Janata Bank Limited since 28 October 2014. Formerly he was the Managing Director of Bangladesh Krishi Bank. Prior to taking up the position of CEO and MD of Janata Bank Limited, he served as Deputy Managing Director in Agrani Bank Limited and Janata Bank Limited. He also served as the General Manager in Sonali Bank limited and Karmasangsthan Bank. Because of his prudent and judicial steps Bangladesh Krishi Bank, for the first time, acted as 'Banker to the Issue'. He also took some pragmetic steps for introducing Mobile Banking and On-line Banking in the same Bank. He has some notable and mentionable works for the advancement of the preparation of the Asset Liability Management Manual, Risk Management Manual and implementation of Foreign Remittance Distribution System in Sonali Bank Limited. He contributed his efforts in introducing On-line Banking in Agrani Bank Limited in 2011. While he was on deputation in Bangladesh Computer Council in 1990; he developed an Accounting System for this institution. He attended various workshops, seminars and received different training in home and abroad. He travelled USA, France, Germany, Italy UAE, KSA, India and Turkey.

Md. Rezaul Karim

Director

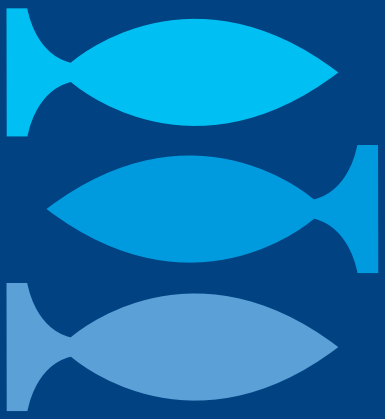
Elected Director of Investment Corporation of Bangladesh since 22 April 2009. He has been serving as Managing Director of Sadharan Bima Corporation (SBC) since 2010. He is the Director of National Tea Co. Ltd; National Housing and Investment Ltd; IDLC Finance Ltd; Central Depository Bangladesh Ltd; Bangladesh Insurance Academy; Chairman of SBC Securities and Investment Ltd; Member of The Central Rating Committee. He is also the Vice-Chairman of The Asian Re-Insurance Corpration, Thailand. He is a seasoned Insurer with over 33 years experience in the Non-Life Insurance Industries of Bangladesh. Prior to taking up his responsibilities as the Managing Director of SBC, he was Acting Managing Director and General Manager (Finance & Accounts Division, Export Credit Guarantee Department) of SBC. Mr. Rezaul Karim has participated in senior executive training programmes in home and aboard. He holds B.Com. (Hons) and M.Com. degrees in Management from the University of Dhaka.

Dipika Bhattacharjee

Company Secretary

Dipika Bhattacharjee- the Deputy General Manager of Investment Corporation of Bangladesh has been assigned as Company Secretary. She joined ICB in 1987 as a Senior Officer. Dipika Bhattacharjee completed her Graduation and Post Graduation degrees in the Discipline of Finance from the University of Dhaka.

Committees and Management



Executive Committee as on 30 June 2015

Composition of the Executive Committee:

Dr. Mojib Uddin Ahmed — **Chairman**
Professor, Department of Tourism and Hospitality Management
University of Dhaka &
Chairman, Board of Directors, ICB

Kazi Shofiqul Azam — **Member**
Additional Secretary
(Wing-2: World Bank)
Economic Relations Division
Ministry of Finance
Government of the People's Republic of Bangladesh.

Pradip Kumar Dutta — **Member**
Managing Director & CEO
Sonali Bank Limited

Md. Abdus Salam — **Member**
Managing Director & CEO
Janata Bank Limited

Md. Fayekuzzaman — **Member**
Managing Director
Investment Corporation of Bangladesh.

Audit Committee as on 30 June 2015

Composition of Audit Committee:

Syed Abdul Hamid, FCA — **Chairman**
Managing Director & CEO
Agrani Bank Limited

Gokul Chand Das — **Member**
Additional Secretary
Bank & Financial Institutions Division
Ministry of Finance
Government of the People's Republic of Bangladesh.

S. M. Moniruzzaman — **Member**
Executive Director
Bangladesh Bank

Dr. Md. Zillur Rahman — **Member**
Managing Director
Bangladesh Development Bank Limited

Md. Rezaul Karim — **Member**
Managing Director
Sadharan Bima Corporation

Senior Management Team

The Honorable Chairman Dr. Mojib Uddin Ahmed (3rd from right side) with Managing Director Mr. Md. Fayekuzzaman (3rd from left side), Mr. Md. Iftikhar-uz-Zaman (Deputy Managing Director), Mr. Md. Abul Hossain (General Manager, ICT & Depository and EEF), Mr. Nasir Uddin Ahmed (General Manager, Administration and Accounts & Finance), Mr. Mohammed Ismail Hossain (General Manager, Operations, Branch & Subsidiary Affairs).

Senior Managements' Biography
as on 30 June 2015

Md. Iftikhar-uz-Zaman

Deputy Managing Director

Mr. Md. Iftikhar-uz-Zaman was appointed as the Deputy Managing Director of Investment Corporation of Bangladesh (ICB) on15 January 2015. He joined at ICB in 1983 as Senior Officer. He completed his B.A. (Hon's) and M.A. in Statistics from the University of Rajshahi. Presently, he has been executing his responsibilities as the Chairman of ICB Asset Management Company Limited. Besides, he has been contributing his professional expertise as the Chairman of Wata Chemicals Limited. Apart from that he is now serving as the Director of Aramit Ltd., the ACME Laboratories Limited, Navana Engineers Limited, Energypac Power Generation Limited, and Standard Bank Securitise Limited. He is the former Deputy Managing Director of Janata Bank Limited and he joined that very institution on 28 August 2012. He was the CEO of ICB Capital Management Limited and also the General Manager of ICB in EEF Division. During his 28 years long career with ICB, he was assigned in different important departments. He attended a number of training programmes on Capital Market issues both in home and abroad. He attended distinctive training named "Capital Market Development" held in Mumbai, India.

Md. Abul Hossain

General Manager, ICT & Depository and EEF

Other Current Responsibilities

Chairman, Aziz Pipes Ltd. ICB Securities Trading Company Ltd.
Director, Islami Bank Bangladesh Ltd.,
Nitol Insurance Company Ltd., Alltex Industries Ltd., Aramit Ltd, Key & Que (Bangladesh) Ltd.

Past Responsibilities

Chairman, ICB Asset Management Company Limited
System Manager (Computer Division), ICB

Education

B.Sc (Hons), M.Sc in Statistics (Jahangirnagar University)

Nasir Uddin Ahmed

General Manager, Administration, Accounts & Finance.

Other Current Responsibilities

Director, ICB Capital Management Ltd., S. Alam Cold Rolled Steels Ltd., BD Welding Ltd., Aramit Cement Ltd., Aramit Footwear Ltd., Aramit Steel Pipes Ltd., Aramit Alu Composite Panels Ltd., Orion Infrastructure Ltd., and Bangladesh Thai Aluminium Ltd.

Past Responsibilities

Chief Executive Officer, ICB Capital Management Limited
Deputy General Manager, Investment Corporation of Bangladesh

Education

B.Com. (Hon's), M.Com. in Accounting from the University of Dhaka. Fellow Member, The Institute of Cost and Management Accountants of Bangladesh.

Mohammed Ismail Hossain

General Manager, Operations, Branch & Subsidiary Affairs.

Other Current Responsibilities

Director: ICB Securities Trading Company Limited, The Farmers Bank Ltd., JMI Hospital Requisite Manufacturing Ltd., Ayman Textile & Hosiery Ltd.

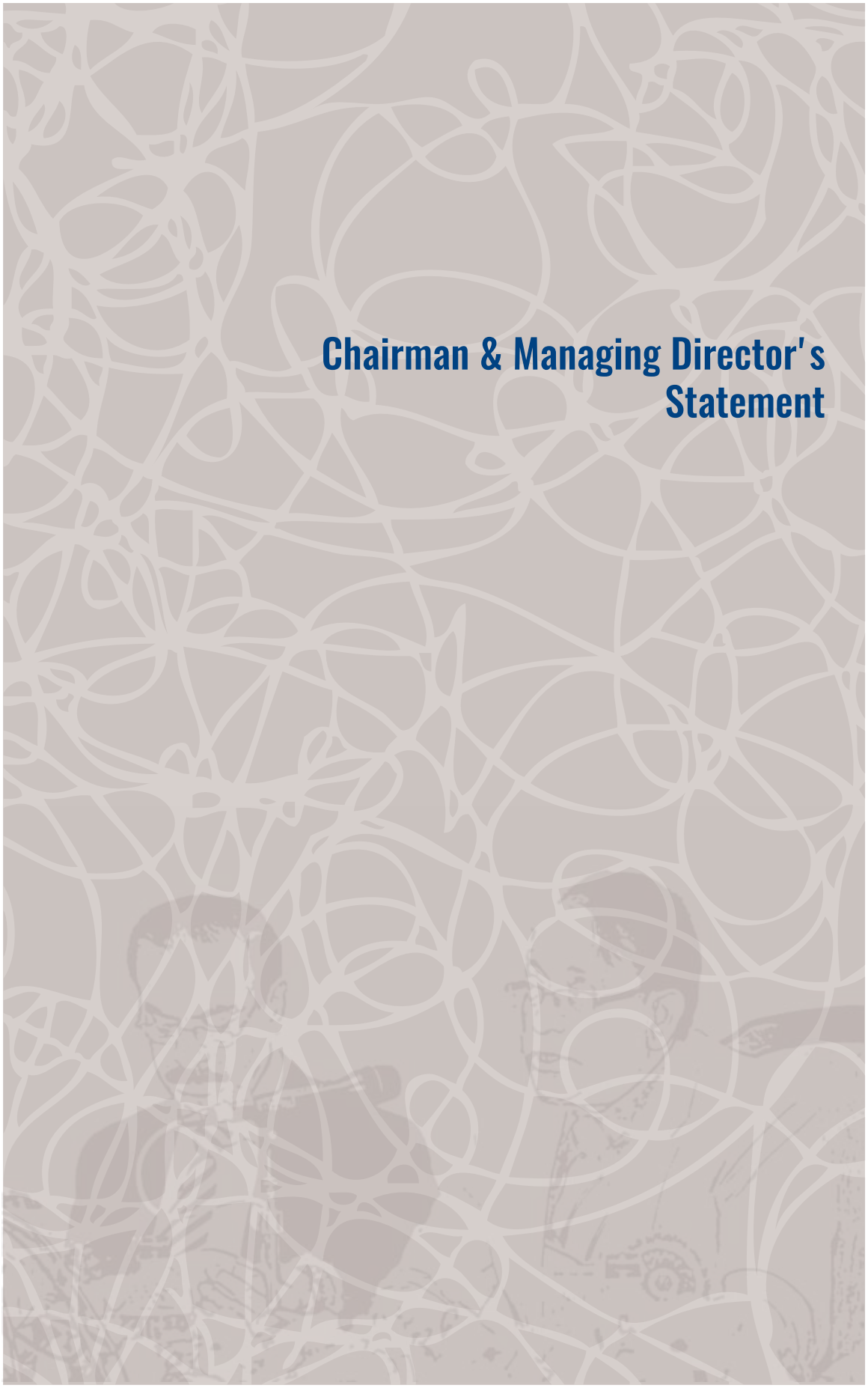
Past Responsibilities

General Manager: Ansar-VDP Unnayan Bank, Rupali Bank Ltd.
Deputy General Manager: Investment Corporation of Bangladesh.

Education

B.Com. (Hon's), M.Com. in Finance from the University of Dhaka.

Chairman & Managing Director's Statement



Chairman's Statement

Bismillahir Rahmanir Rahim

Distinguished Shareholders, Respected Members of the Board, Esteemed Members of the ICB Management Team, Dedicated Staff of ICB and Honorable Patrons, Assalamualikum and Good Morning, It gives me an immense pleasure to extend my courteous felicitations to the members of the board, distinguished shareholders, esteemed members of the ICB Management Team, dedicated staff of ICB to participate in the Thirty Ninth Annual General Meeting of the Corporation. I am delighted to forward herewith my statement as the Chairman of this organization and present before you the Annual Report on the overall operational performance of the Corporation along with the Audited Accounts and Financial Statements for the year ended on 30 June 2015 and the Auditor's Report for the year. I welcome you all to the 39th Annual General Meeting of the Company on behalf of the Board of Directors.

At the very outset, I would like to discuss the overall achievement of the country. The year 2014-15 was very significant in terms of national success. Starting from, the achievement of 12 nautical miles of territorial control with the claim to sovereign rights to explore, exploit and manage natural resources to the Padma Bridge which includes multipurpose road-rail with 6.15 km long-18.10m wide having 15.1 km of approach roads-toll plazas-service areas. It doesn't end there; 2014-15 also marks freedom for nearly 37,000 enclave people who have been living in 111 Indian enclaves inside Bangladesh, while 14,000 Indians have been living in 51 Bangladeshi enclaves in India. They now get citizenship of their choice as a result of the historic agreement between the two countries. These people have now been offered citizenship of their choice as a result of the historic land boundary agreement between the two countries.

Another opportunity awaits us is the "prime-age population" (Age between 15+ and 45) which is increasing in the overall demographic composition. We need to make the best use of them. Moreover, Bangladesh has achieved lower-middle income country status through continuous GDP growth rate at above 6.0% for couple of years and a smooth macroeconomic management. It can be presumed that Bangladesh would be declared as middle-income country within the next 2-3 years. The ambiance for economic growth and development is set; we need to explore it.

Comprehensive Economic Background & Bangladesh

Recently, the per capita income in Bangladesh has risen from USD1,190 to USD1,314. It has been observed that over the last one year four nations have crossed over that critical line from the low-income to the lower-middle income category. The three other countries who have improved their positions from low-income category to lower-middle income this year are Kenya, Myanmar and Tajikistan. Only these four countries have achieved a sustainable growth rate of over 6 percent for six consecutive years. The GDP growth rate stands at 6.51 percent which was 6.06 percent in the last fiscal year.

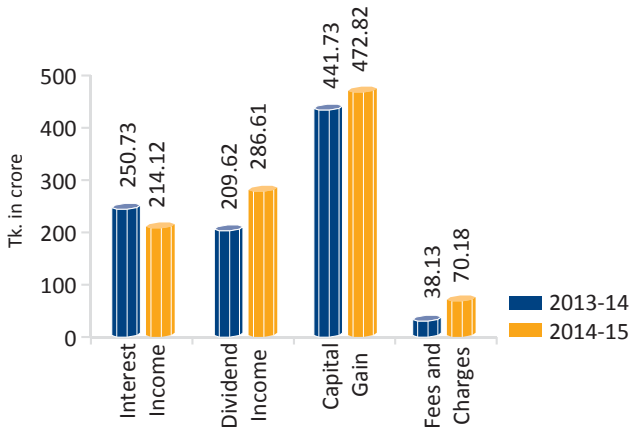
Our per capita purchasing power is now USD3,190. It is the contribution of our farmers, workers, drivers and people from all professions for the growth. It has been observed that agriculture contributed 15.59 percent, industries 27.98 percent and the service sector 56.18 percent to the total growth of 6.51 percent. The ratio of investment to GDP in Bangladesh is 28.97 percent. The investment includes 6.99 percent by the government and 22.07 percent by private investors. The total investment has increased due to the increase of the government investment. The cumulative inflation rate of current fiscal year stands at 6.41 percent.

The capital market has experienced relatively stable condition in recent years. The Market Capitalization of DSE stood at Tk. 32,47,306.31 million and the DSEX in DSE reached at 4583.11 point at the end of June 2015, both have increased from last year. There is a liquidity surplus in recent years in commercial banks due to the reduction in investment and recent adverse circumstances. In fiscal year 2014-15 the total export income stands at USD 31,198.45 million which is 3.35 percent higher than that of previous year. On the other hand, total import payment stands at USD 41,348.6 million which is 12.21 percent higher than the previous year. During the 2014-15 the flow of remittance stands at USD 15.32 billion which is 7.65 percent higher than the last year. The total foreign currency reserve is accounted USD 25,020.45 million at 30 June 2015 and with this amount the country can meet up the import payment for 6 months. The value of Taka against USD has been stable for last few years.

Investment Performance

ICB is the largest investment bank in building efficient portfolios and providing other financial solutions in Bangladesh. We believe money does not make money and just as a pencil does not solve a crosswords-knowledge does. ICB has passed 39 years of extensive experience in investment banking, underwriting, issue management, managing open end and closed end mutual funds, stock market operations, and investors' scheme and investment counseling. The operating profit of the corporation in the year was Tk. 489.86 crore. After deduction of income tax and other provisions, net income stands at Tk. 406.73 crore, which is higher than that of FY 2013-2014 by 30.98%. A good to Tk 7.10 in the reporting year as compared to the corresponding figure of Tk. 5.99 in the previous year (restated). The paid-up capital of the corporation is increased to Tk. 632.81 crore from Tk. 421.88 crore during the same period.

The Board of Directors has recommended the declaration of cash dividend @ 35%. This decision on dividend needs approval by the shareholders at the Annual General Meeting. I hope that the performance of the Corporation will be remarkably outstanding in 2015-16 as well.



Risks Management Skill:

ICB has complied with full diligence the prudent guidance of its Board of Directors, Audit and Executive committee of the Board to minimize its risk in all aspects. The Board of Directors either directly or through its committees ensures that decision making is harmonized with our strategic plan and risk appetite. The internal Audit Department reports independently to the board. Corporation has a Budget & Risk Management Department and an efficient Risk Management Committee. At the executive level, risk is overseen by the Risk Management Committee with the support of several operational committees such as Portfolio Management Committee, Project Appraisal committee, Asset Liability Committee, Budget Committee, Quality Control Committee, Cost Control & Deduction Committee, Management Co-ordination Committee etc which are involved in managing various risks that corporation is exposed to. ICB follows internal control process for reducing risk by maintaining control environment, risk assessment, control activities, information & communication and monitoring.

Outlook:

Bangladesh is now in the process of formulating its Seventh Five Year Plan for the period of 2016-2020. ICB has already formulated its five year plan which will achieve the proposed goals by Open Working Group (OWG) of United Nations on Sustainable Development Goals were taken into consideration so that the probable goals of the SDGs can be reflected in the national plan. The Global growth remains moderate, with uneven prospects across the main countries and regions. In developing countries, lower oil prices have generally reduced inflationary and balance-of-payment pressures, giving central banks more room to tackle growth slowdown. Global commodity prices continued to decline in early 2015 amid sustained oversupply, relatively weak global demand, and strengthening dollar.

Low oil price has amplified the downward trend of non-oil commodity prices, particularly in the case of food and metals. In case of International Trade Flows, global trade is expected to improve moderately, growing somewhat faster than the rate of global output. Recent trends on global financial markets continue to be driven by highly accommodative monetary policies in a low-inflation or deflationary environment in developed economies. In current account imbalances the major economies narrowed slightly in 2014, continuing the trend of the past few years. The decline of the prices of oil and other commodities has contributed to this process.

Human Capital Embodiment:

We consider our employees as resource & asset, that can provide competitive advantages to the organization, and on whom organizational success is leveraged as ICB is always prepared and committed to paying strategic Human Resource Management. To establish the perfect strategic Human Resource, ICB has developed the linking of human resource to strategic goals and objectives in order to improve business performance and develop organizational culture that promote innovation, flexibility and competitive advantages. Employees of ICB play significant role to minimize the cost and maximize the profit. The well-organized workforce can win the heart of investors by delivering on time services and which, eventually creates a strong, encouraging and everlasting business relationship with them.

"Efficiency is our strength"- is the ICB's theme against Human Capital. The efficient work force of ICB acts as the fundamental pillar to reach the success. ICB has formulated its Human Resources Policy calibrating with recruitment procedure, pay and benefits, training and development, disciplinary and grievance etc. The year 2014-15 was certainly a good year for the employees, both in terms of promotion, recruitment and proliferation of post.

In all areas of works, our human capital firmly upholds the tenets of confidentiality, accountability and trust. Scholarships are awarded annually to the young scholars who are the children of the employees on their brilliant results. Without support and dedication of all these people, we would not be able to get such a splendid performance of the Corporation.

Our Cordiality towards Social & Environmental Issues:
Since its inception ICB has been very aware of its commitment to the society and environment with each passing day. There are many parameters to measure an organization's success. In our view, a truly successful organization is the one that finds a way to return some of its rewards to the communities in which it operates. We strongly feel that an organization cannot claim itself truly successful unless it makes an active effort to pay back. ICB considers CSR an integral part of the activities of the organization and strives to protect the interest of all stakeholder groups of the society and environment through CSR initiatives, which should go beyond the organizational obligations. ICB activities are governed by this approach and thereby it reflects societal needs and collective progress.

With proven expertise and professionalism in the financial market, the Corporation directs its CSR efforts for economic development and growth of the individuals and the society as a whole. In the FY 2014-15, ICB promoted "Equity and Entrepreneurship Fund" for the socio- economic and ecological development of the country through which a total employment has been made approximately 38,107 people under this EEF scheme. In addition, ICB took active participation regarding CSR activities similar to; financial assistance to the people affected by petrol bombs, financial and medical support to the underprivileged people of winter affected areas. Additionally ICB extended its involvement to the University for accelerating the educational program etc.

Corporate Governance:
Backed with a strong and experienced Board, befitting its aspiration to become an investment bank of prominence, the Board of Directors remains committed to ensuring the highest standard of corporate governance throughout the organization with the objectives of safeguarding the interests of all stakeholders' and enhancing the shareholders' value and financial performance of ICB.

ICB discloses all material facts to the stakeholders for taking their timely economic decisions. We firmly believe that sound control culture has been established within ICB. External auditors are appointed by the shareholders in the AGM. They audit the accompanying Financial Statements of the bank and provide opinion whether the Financial Statements reflect the true and fair views and have been prepared in accordance with applicable rules and regulations. For an effective control system, separate and independent Divisions, namely Internal Control & Compliance Division (ICCD) and Board Audit Committee are functioning within ICB. Internal Audit team of ICB conducts their regular audit function based on different manuals, instructions, guidelines and procedures laid down by regulatory bodies and the Board of Directors of ICB time to time. The Board undertakes prompt actions to protect ICB and shareholders' wealth based on internal audit reports.

There has been maintained interest in the corporate governance practices of modern corporations, particularly in relation to accountability. ICB continuously strives to maintain the highest standards of ethical conduct, reports the results with accuracy and transparency and maintain full compliance with the laws, rules and regulations that govern ICB's businesses.

The Board is proud to be actively engaged in the achievements of ICB. We extend appreciation to the management and to the employees for their commitment from meeting the challenges of 2014-15 to delivering value for shareholders. Besides we are greatly indebted to all who share the same passion and spirit for serving those who are linked to the capital market and are equally optimistic to meet the challenges that lie ahead. We express our whole-hearted thanks for your encouragement and support.

Acknowledgements
In conclusion, I would like to thank the shareholders for the confidence placed in the management over the years and to the regulators for supporting our businesses. I would also like to thank the members of our staff for their untiring contribution; the Audit Committee, the Executive Committee and the different committees for their guidance; and lastly, my colleagues on the Board for their input. We believe that all our stakeholders' would be benefited and be part of the identified growth path of the corporation in future.

On behalf of the Board of Directors,

(Professor Mojib Uddin Ahmed Ph.D.)
Chairman of the Board

Managing Director's Statement

Bismillahir Rahmanir Rahim

Honorable Chairman, respected members of the Board of Directors, distinguished shareholders, my colleagues, respected patrons and well-wishers.

Assalamu Alaikum.

At the same time in the name of Allah, the Most Beneficent, the Most Merciful, I put my pen here with my review.

It is a great pleasure for me to extend my courteous felicitations to all of you for attending the 39th Annual General Meeting (AGM) of ICB. I joyously and pompously take this opportunity to convey my congenial wishes and greetings to all of you on this momentous occasion. At the juncture of a successful year, I sincerely pledge my allegiance and gratitude to the Honorable Prime Minister and also the Honorable Finance Minister of the People's Republic of Bangladesh for not only their numerous contributions and inspiring support but also for their immense trust in our sincerity and integrity, which helped us immensely for achieving praiseworthy results under most difficult circumstances. Although we have passed more or less a challenging year with a lot of economic reforms, we were able to prove ourselves once again as the leading institution in the capital market of the country. I am glad to inform you that after rescinding "The Investment Corporation of Bangladesh Ordinance, 1976" (No. XL of 1976), "The Investment Corporation of Bangladesh Act, 2014" has been passed by the Parliament and published in the Gazette on 22 September, 2014 with some amendments including change of face value of ICB's share of Tk. 10.00 per share instead of Tk. 100.00 per share and enhancement of authorized capital of Tk. 1000.00 crore from Tk. 500.00 crore has paved the way for smooth running of our institution.

We believe that, there is always a fruitful opportunity in every circumstance to uphold the best alternative dynamic investment, so that one can take the challenges positively and make it successful. This is we, who took that challenging opportunity, share our experiences and at the same time I am delighted to let you know that as we carried forward, we made excellent progress in 2014-15 on the objectives of encouraging and broadening the diversified investment as well as developing the capital market. As a continuation of past trend, this year also we have set a number of new records including ever highest net profit of ICB solo account of Tk. 406.73 crore in 2014-15, which has stimulated us to review as how the corporation has played a remarkable role as trend setter in the capital market since beginning of its journey. This has been reflected in this year's theme "ICB: The Trend Setter in the Bangladesh Capital Market."

Economy: Global & Domestic

The growth rate of emerging economies is likely to slow in 2015 according to the IMF. Of the BRICs, Brazil and Russia will see their output decline this year, while China is slowing. Only the Indian economy is set to accelerate. But the slowdown of the world's second-largest economy is far from over. In the next two to three years, China's growth performance is almost certain to deteriorate because of the overhang of its real estate bubble, massive manufacturing overcapacity, and the lack of new growth engines. The challenge for Beijing is that these problems are all connected with each other and piecemeal solutions no longer work. Although China's economy faces challenges and downward pressures but there is no risk of a hard landing as the government is fully capable of supporting growth. Despite an improvement in economic prospects in some key advanced economies relative to last year, new challenges to global financial stability have arisen. The global financial system is being buffeted by a series of changes, including lower oil prices and in some cases, diverging growth patterns and monetary policies.

Although our economy is not more integrated with the global economies, it has enormous impact on our imports, exports and remittance inflows. Despite all these effects in global economy & the domestic adverse circumstances in Bangladesh, the economy of Bangladesh has been able to triumph over a sustainable GDP growth (above 6.0 percent) on average in last few years. In the 2014-15 fiscal year, the growth rate of GDP stood at 6.51 percent which was 6.06 percent in the previous fiscal year. The balance of the foreign currency reserve stood USD 25.02 billion at the end of June 2015. This increased amount indicates the upward growth trend of export trade and remittance. The reduction in oil price together with other commodities in the International Market and the satisfactory domestic production, reduced inflation (at 6.25% as on 30 June 2015) helped the accelerated growth of GDP.

Capital Market Scenario:

Although the capital market have passed with unexpected circumstances in the second and third quarter in 2014-15, the capital market still shows the stability throughout the year with a little bit increasing trend in Market Capitalization and Stock

Market Indices in the country. The Market Capitalization of DSE stood at Tk. 32,47,306.31 million at the end of 30 June 2015 compared to Tk. 29,43,202.32 million on 30 June 2014 registering 10.33 percent increase to the corresponding figure. On the other hand, DSEX increased by 2.29 percent to 4583.11 points at the end of June 2015 from 4480.52 points as on 30 June 2014. Market Capitalization to GDP ratio on the other hand slightly decreased from 24.77 percent to 24.04 percent due to increase of GDP size during the year, but at the same time the Market Yield and Market PE showed some positive attitudes at the end of 2014-15. It indicated the relatively stable condition in the market during the reporting year.

For the development of the capital market as well as to bring the stability, our institution has already formulated a Five Year Business Plan considering the country's economic scenario, capital market situation and Government economic policy priority. Like past years, we took different important initiatives to restore the confidence of our valued investors and stabilization of capital market. The most important initiatives are: Strengthening Bangladesh Fund to play more important role in the capital market, pumping new fund in the market during abnormal market crunch, activating special fund allocated by the Govt. for affected small investors and given special attention for improving mutual fund industry.

Moreover, the FY 2014-15 witnessed implementation of a number of reforms taken into consideration by the Government. Demutualization of the bourses has taken place which has raised confidence of the investors and now gives BSEC more authority in the financial matters than before. Laws and rules concerning capital market have been amended as a part of the reform measures. Capital market also witnessed implementation of new trading software on December 11, 2014 designed by NASDAQ OMX the world's largest exchange company based in US to facilitate higher turnover and faster execution. DSEX, the floated market capitalization based index, continued to be the main index calculator to measure market sentiment.

Our Position in the Capital Market:

Corporation maintained its top position in the industry in almost all areas including Issue Management, Underwriting, Asset Management, Mutual Fund Management, Stock Market Operation, Trustee & Custodian Service, Earning Performance, Dividend Performance, Customer Base, Infrastructure Investment, Customer Service, Dividend Payout to National Exchequer, Per Employee Earning and Capital Adequacy Position.

Financial Performance:

Although we faced enormous challenges in domestic and global economy during the reporting year, yet we are proud to mention that this year we achieved the highest ever revenue income of Tk. 1044.19 crore in solo account compared to the previous years, which denotes the indomitable improvement. The Total Operating Income of the Corporation for fiscal year 2014-15 stood at Tk. 570.91 crore as compared to Tk. 468.94 crore in the fiscal year 2013-14, registering a growth of 21.74 percent. The Corporation has posted a Net Profit of Tk. 406.73 crore during 2014-15 (which is ever highest), compared to the amount of Tk. 310.51 crore in 2013-14 with a growth of 30.99 percent. Despite the higher paid up capital of Tk. 632.81 crore on 30 June 2015, from Tk. 421.88 crore as on 30 June 2014 due to right share issue at the ratio of 2:1R, earning per share increased to Tk. 7.10 in the reporting year as compared to Tk. 5.99 in the previous fiscal year (restated). Considering the performance, financial position of the corporation and most importantly capital market situation and cash payout position, the Board of Directors recommended 35% cash dividend for the year ended 30 June 2015, as against 45% cash dividend declared in the last fiscal year, subject to the approval of the members at the ensuing Annual General Meeting. The total dividend payout will be Tk. 221.48 crore for 2014-15 compared to Tk. 189.84 crore disbursed for 2013-14, an additional cash outflow of Tk. 31.64 crore (16.67%). It is important to note that investing of fund raised through right issue began in just 04 months before the closing of accounts.

The Consolidated Income and Total Operating Income of the Corporation & its three subsidiary companies for fiscal year 2014-15 stood at Tk. 1138.59 crore and 658.66 crore as compared to Tk. 1059.79 crore and Tk. 582.25 crore respectively in the fiscal year 2013-14, registering a growth of 7.44 percent and 13.12 percent respectively. The consolidated net profit has increased to Tk. 439.36 crore in the fiscal year 2014-15 from Tk. 360.57 crore in the fiscal year 2013-14, registering an increase of 21.85 percent, while the consolidated earnings per share stood at Tk. 7.66 during the year under review as compared to the previous year's (restated) Tk. 6.94. ICB Asset Management Company Limited, ICB Securities Trading Company Limited and ICB Capital Management Limited have declared 45% cash, 15% cash and 10% cash respectively involving payout of Tk. 17.72 crore, Tk. 6.07 crore and Tk. 13.19 crore respectively.

CSR & Sustainable Business:

As a public sector entity, ICB considers CSR an integral part of the activities of the organization as well as prioritizes capacity development initiatives in terms of education, healthcare, sports, arts etc. together with encouraging the entrepreneurs, creation of employment and other areas that contribute to socio-economic transformation of the underprivileged people. Under the CSR activities we took different important initiative during the reporting year, which ultimately contribute to the growth of socio-economic condition as well as the national economy. Among the different activities; ICB on behalf of the Government has been operating the "Equity and Entrepreneurship Fund" for the socio-economic development of the country through encouraging the young, educated people for being starting a new business (Agro/ICT based), promoting them to innovative projects, creating of employment opportunity which is supposed to generate a total employment of approximately 38,107 people under EEF scheme. Besides, a significant amount of donations and charities were given for the sake of education, health and need of society. ICB also pays enough heed for improving the quality of life of its workforce and their families as part of its corporate social responsibilities.

Contribution to National Exchequer:

Corporation has become one of the largest dividend/tax payers among the public sector institutions and therefore an important source of revenue for the Government of Bangladesh. ICB paid an amount of Tk. 214.03 crore to the National Exchequer, of which Tk. 51.26 crore as dividend, Tk. 74.40 crore as corporate tax, Tk. 87.01 crore as source tax and Tk. 1.36 crore as Excise Duty & Vat.

Risk Management:

The business world is changing rapidly which is unpredictable, volatile and seems to become more complex day by day. By its very nature, it is fraught with risks. Historically, businesses have viewed risk as a necessary evil that should be minimized or mitigated whenever possible. In line with that attitude, a strong risk management framework to maintain excellent performance remains our key priority area of focus. Our risk management objectives ensure that we:

- work to identify and manage significant risks to our business so that specific deliverables remain possible under a range of adverse business conditions;
- formulate our risk appetite and ensure that the corporation's business profile and plans are consistent with the parameters that are set by the Board.

Our approach ensures that we continually equip with leadership and management to improve the control and co-ordination of risk taking across the business. As risk environment is dynamic and constantly evolving, ICB strives to make risk management a core competency along with continuously develop and strengthen its risk management framework. Considering its importance a separate chapter has been dedicated in this report (page 173 to 186) to delineate about our risk management set up and practices.

Our Future views & Suggestions for the Capital Market:

As we have been working in the field of capital market from its inception since 1976, we focus all of our activities centering the development & stability of the capital market. In consequence with that ICB always tries to broadening the investment in the capital market considering the capital market requirement as well as safeguarding the investors' benefit. We believe, in future the capital market will be investors friendly if the following suggestions could be implemented:

- At present the special scheme for affected small investors approved by the Government for Tk. 900.00 crore is operated by ICB. It can be converted into scheme to help refinance institutions/investors if Govt. so desire;
- Initiatives can be taken to make a market making fund through ICB with the help of Government;
- Tax holiday could be provided to the long-term publicly traded bonds such as Municipality bond, Corporate bond, Zero coupon bond etc.;
- To encourage the long term investment (5 year or more), the capital gain of the long term investment can be kept tax free together with the present facilities to avoid hyper speculation in the stock markets;
- Corporate tax may be reduced for capital market institutions;
- The investment in Bangladesh Fund Unit may be excluded from the capital market exposure, fixed by Bangladesh Bank;
- Reviving the ICB Consortium which was formed earlier with other banks and financial institutions for investing in infrastructure & national priority sectors;
- Alternative Investment Market or SME Stock Exchange can be established with the initiatives of ICB and other related stakeholders;
- An Asset Reconstruction Company may be established & operated by joint initiatives of ICB and other banks and financial institutions;
- A Venture Capital Company can be formed to encourage research for innovations and product development;

- Tax holiday/reduced tax could be provided to the small & medium sized companies;
- Establishment of proposed Disaster Recovery Site is needed for the purpose of digitalization and to face any disaster situation;
- Scope for active participation of ICB in profitable & public issuable PPP projects;
- Provide opportunity to participate in financing the potential projects for collecting the huge marine resources. For this purpose an Exclusive Economic Zone Authority can be established, through which capital market could be benefited.

However, the above plans and suggestions are subject to the approval of the Government and respective authorities.

Note of Appreciation:

I would like to extend my heartiest gratitude to our valued shareholders, other stakeholders of the corporation for their continuous support and guidance to ICB that led the organization once again to be a successful part in the country. I would like to take the opportunity to express my gratefulness to our Board of Directors for their judicious guidance and right directions for the development of our organization during the turbulent period of the capital market.

The glorious performance during 2014-15 was possible due to the positive attitude, prudent guidance and coordinated support backed by the Government of the People's Republic of Bangladesh, Bangladesh Securities and Exchange Commission, Bangladesh Bank, Dhaka Stock Exchange Limited, Chittagong Stock Exchange Limited as well as our valued shareholders, patrons and well-wishers. I feel really honored to give all of them my deepest thanks on this wonderful occasion. I would also extend my warmest greeting to all of our beloved employees and colleagues for their relentless efforts and their endless loyalty to ICB, without which it was quite difficult to achieve such lucrative performance.

We earnestly believe that, we will be able to make our organization more robust and successful than the previous years through tackling the forthcoming challenges together with the strong support from all and around the corners towards a better future and a prosperous Bangladesh.

May Allah bless all of us.
Best Regards,

Md. Fayekuzzaman
Managing Director

Directors' Report

Esteemed Shareholders

Assalamu Alaikum wa Rahmatullah,

Board of Directors of Investment Corporation of Bangladesh (ICB) takes the opportunity to welcome you all to the 39th Annual General Meeting of ICB and have the pleasure to place before you in terms of section 26 and 29 of Investment Corporation of Bangladesh Act, 2014 the Annual Report for the FY 2014-15 along with the Auditors' Report and Audited Financial Statements of the corporation for the year ended June 30, 2015. We consider it appropriate to bring forth before you the contemporary overall economic review that took place around the world, how Bangladesh experienced the same, role as market leader and various operational activities and administrative aspects of the corporation for the FY 2014-15 under the following chapters:

- Shareholders' Affairs
- Economy Review: Global & Domestic
- Domestic Capital Market
- ICB's Role in the Securities Market
- Operational Activities
- Subsidiaries of ICB
- Corporate Governance
- Report of Audit Committee
- Risk Management
- Green Financing
- Sustainability Development Reporting
- Human Resource Embodiment
- Information Technology and Management

Shareholders' Affairs

AvBwmwei m¤§vwbZ †kqvi‡nvìvi MY Ges Zvtùi ¯v_‡K mewaK ghv`v c`vbcekK cwZev‡ii b¨vq Gevi I AvBwmwe Zvi m¤§vwbZ †kqvi‡nvìvi I Ab¨vb¨ †÷K‡nvìvi‡`i Rb¨ ewIK cwZ‡e`b 2014-15 cYqb K‡i‡Q| Avgiv me`vB Avgv‡`i ewIK mvavi Y mfvq †kqvi‡nvìvi M‡Yi mwµq AskMnY Ges Zvtùi gj¨evb civgk I mvPwšZ gZvgZ‡K m‡ev"P ¸i"Z c`vb K‡i _vwK| Avgiv wekvm Kwi †`‡k †UKmB cwRevRvi MV‡bi j‡¶¨ m¤§vwbZ †kqvi‡nvìvi M‡Yi / ‡÷K‡nvìvi M‡Yi Aš—f³i †Kvb weKí †bB| AvBwmwei avivevwnK mvd‡j¨ m¤§vwbZ †kqvi‡nvìvi M‡Yi BwZevPK I `i`kx civgk Avevi I KvhKi fwgKv ivL‡e e‡j Avgiv Avkvev`x|

Like the previous years the Investment Corporation of Bangladesh has published the Annual Report 2014-15 for its valued shareholders & stakeholders considering their dignity and utmost interest. We always welcome the active participation of the shareholders with great admiration in our Annual General Meeting of ICB and at the same time we pay the highest importance to their important views & ideas regarding the corporation's activities & its future prospects. We believe that, for the development of the sustainable capital market in the country there is no alternative to the inclusion of the valued shareholders. We are hopeful that, the positive & distinctive views & ideas of the valued shareholders will play an effective role in ICB's continuous success.

Figure 01: **Capital Structure as on 30 June 2015**

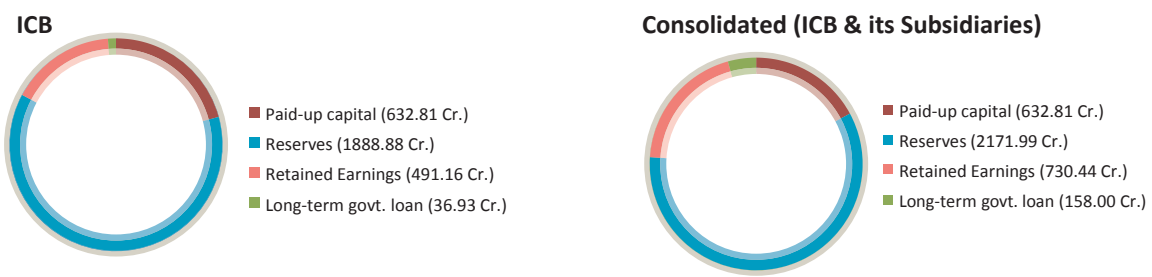


Table 02: **Appreciation Process of Paid-up Capital**

(Taka in crore)

Fiscal Year	Bonus/Rights	Paid-up Capital	Fiscal Year	Bonus/Rights	Paid-up Capital
1976-1977		5.00	2009-2010	Bonus 1:1B	200.00
1981-1982	Rights 1:1R	10.00	2010-2011	Bonus 4:1B	250.00
1988-1989	Rights 1:1R	20.00	2011-2012	Bonus 10:3.5B	337.50
1999-2000	Rights 1:1.5R	50.00	2012-2013	Bonus 4:1B	421.88
2008-2009	Bonus 1:1B	100.00	2014-2015	Rights 2:1R	632.81

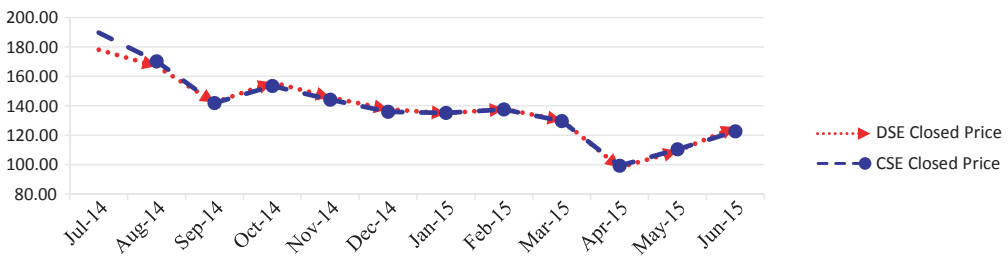
†kqvi gj¨

2014-15 A_eQ‡i AvBwmwei 10.00 UvKv gj¨gv‡bi cwZwU †kqv‡ii evRvigj¨ wWGmB-†Z mewbg 94.80 UvKv †_‡K m‡ev"P 183.77 UvKv Ges wmGmB-†Z mewbg 93.70 UvKv †_‡K m‡ev"P 199.80 UvKvi g‡a¨ IVvbvgv K‡i| 30 Rvby 2015 Zwi‡L AvBwmwei cwZwU †kqv‡ii evRvigj¨ wWGmBÛ†Z 125.60 UvKv Ges wmGmBÛ†Z 122.70 UvKv wQj| D‡jŁ¨, AvBwmwe AvBb, 2014 Abyhvqx 4 †de"qvwi 2015 n‡Z cwZwU AvBwmwe †kqv‡ii AwfwnZ gj¨ 100.00 UvKvi ¯‡j 10.00 UvKv Kiv n‡q‡Q|

Share Price

Market price of ICB's share of Tk. 10.00 each varied from lowest Tk. 94.80 to highest Tk. 183.77 on DSE and Tk. 93.70 to Tk. 199.80 on CSE during 2014-15 financial year. As on 30 June 2015, the market price of each ICB share was Tk. 125.60 in DSE and Tk. 122.70 in CSE. It is notable that, the face value of each ICB share is converted to Tk. 10.00 instead of Tk. 100.00 from February 4, 2015 as per ICB Act, 2014.

Figure 02: **Price Movement of ICB's Share in DSE and CSE during 2014-15**



After adjusting the face value of each ICB Share from Tk. 100.00 to Tk. 10.00

Snapshot of FY 2014-15

Handing over the Dividend Cheque of the FY 2013-14 to the Honorable Finance Minister Abul Maal A. Muhith

The Chairman of the Board of Directors and the Managing Director of ICB handing over the dividend cheque of the FY 2013-14 to the honorable Finance Minister Abul Maal A. Muhith

Bb‡f÷‡g›U K‡cv‡ikb Ae evsjv‡`k (AvBwmwe) Gi †kqvigwjKM‡Yi 38Zg ewIK mvaviY mfvq 2013-14 A_eQ‡ii Rb¨ K‡cv‡ik‡bi cwZwU 100.00 (GKkZ) UvKv Awfwnz g‡j¨i †kqv‡ii wecix‡Z 45.00 UvKv nv‡i bM` jf¨vsk c`vb Abyôgw`Z n‡q‡Q| AvBwmwei †gvU †kqv‡ii g‡a¨ miKvi KZK 27% wnmv‡e avivYKZ.†gvU 1,13,90,625wU †kqv‡ii wecix‡Z 51,25,78,125.00 (GKvb †KwU cuPk j¶ AvUvËi nvRvi GKkZ cuPk) UvKvi bM` jf¨vsk cvc¨ n‡q‡Q| miKv‡ii †kqvimn †gvU †kqv‡ii wecix‡Z AvBwmwe 2013-2014 A_eQ‡ii Rb¨ †gvU 189,84,37,500.00 (GKkZ EbbeŸB †KwU Pyjwk j¶ mvBwÎk nvRvi cuPkZ) UvKv jf¨vsk weZiY K‡i‡Q|

In the 38th AGM of Shareholders of ICB Tk. 45.00 cash dividend has been approved against each share of Tk. 100.00 for the FY 2013-2014. Government has received the cash dividend Tk. 51,25,78,125.00 against the holding of 1,13,90,625 that is 27% shares. In the FY 2013-2014 total Tk. 1,89,84,37,500.00 has been distributed as cash dividend.

miKv‡ii cvc¨ bM` jf¨vsk 51,25,78,125.00 (GKvb †KwU cuPk j¶ AvUvËi nvRvi GKkZ cuPk) UvKvi wWwf‡WÛ Iqv‡i›U AvBwmwei cwiPvjbv †ev‡Wi †Pqvig¨vb c‡dmi W. gwRe DwÏb Avn‡g` Ges K‡cv‡ik‡bi e¨e¯vcbv cwiPvjK Rbve †gvt dv‡qKzgvb gvbbxq A_gšx Rbve Avey gvj Ave`y gynZ Gi wbKU n¯vši K‡ib| D³ Abyôv‡b A_ wefv‡Mi wmwbqi mwPe Rbve gvneyy Avn‡g`, e¨vsK I Awl_K cwZôvb wefv‡Mi AwZwi³ mwPe (mwP‡ei `wqZ cvß) Rbve †gvt dRjyj nK Ges AwZwi³ mwPe wg‡mm Kvgi“b bvnvi Avn‡g` I Rbve AwiwRr †PŠayix Ges gšYvj‡qi e¨vsK I Awl_K cwZôvb wefv‡Mi Ab¨vb¨ EaŸZb KgKZvMY Dcw¯Z wQ‡jb| GQvovI, AvBwmwe cwiPvjbv †ev‡Wi m¤ú„wbZ m`m¨ Rbve †gvt Ave`yj mvjvg, K‡cv‡ik‡bi Dc-e¨e¯vcbv cwiPvjK Rbve †gvt BdwZLvi-DR-Rvgvb, gnve¨e¯vcKMY I AvBwmwe cwiPvjbv †ev‡Wi mwPe Abyôv‡b Dcw¯Z wQ‡jb|

The Chairman of the Board of Directors of ICB Professor Dr. Mojib Uddin Ahmed and the Managing Director of the Corporation Md. Fayekuzzaman handed over dividend warrant of Tk. 51,25,78,125.00 to the honorable Finance Minister Abul Maal Abdul Muhith. Mr. Mahbub Ahmed, Senior Secretary of the Finance Department, Mr. Md. Fazlul Haque, Additional Secretary (Assigned as Secretary) of Bank and Financial Institutions Division and Additional Secretary Ms. Quamrun Naher Ahmed and Arijit Chowdhury and other high officials of the Bank and Financial Institutions division of the ministry were present at the ceremony. The honorable Director of the Board of Directors of ICB Mr. Md. Abdus Salam, the Deputy Managing Director of the corporation Md. Iftikhar-uz-Zaman, the General Managers of the Corporation and the Secretary of the Board of Directors of ICB were also present at the occasion.

Book Publication Ceremony on Liberation war sponsored by ICB

Honorable Finance Minister Abul Maal A. Muhith, the Chairman of the Board of Directors, the Managing Director of ICB and other honorable guests are sitting on the podium at the book publication ceremony on Liberation War.

AvBwmwe‡i mnvqZvq AbyôZ ex‡i gy³ ‡hv×v ex‡ib †mvg iwPZ gy³ hy×w fwËK Mš cKvkbv Drme Abyôv‡b Dcw¯Z MYcRvZš¿x evsjv‡`k miKv‡ii gvbbxq A_gš¿x Rbve Avey‡ gv‡j Ave`y gynZ, K_vmwnwZ¨K I Gwgwi Uvm Aa¨vcK W. Awbmy¾vgvb, L¨wZgvb wPÎwkí‡x Rbve gy¯vdv g‡bvqvi, L¨wZgvb wPÎwkí‡x Rbve iwdKzb bex, K‡cv‡ik‡bi cwiPvjbv †ev‡W‡i gvbbxq †Pqvig¨vb c‡dmi W. gwRe Dwïb Avn‡g` I gvbbxq e¨e¯vcbv cwiPvjK Rbve †gvt dv‡qK¾vgvb|

The honorable Finance Minister Abul Maal A. Muhith, litterateur and emeritus professor Dr. Anisuzzaman, renowned artist Mustafa Monowar, renowned artist Rafiqun Nabi, the Chairman of the Board of Directors and the Managing Director of ICB are at the book publication ceremony on glorious Liberation War composed by valiant freedom fighter Biren Shome, sponsored by ICB.

New Year Greetings

The Chairman of the Board of Directors and the Managing Director of ICB exchange the new year greetings with Dr. M Aslam Alam, the Secretary of Bank and Financial Institutions Division, under the Ministry of Finance.

The Chairman of the Board of Directors and the Managing Director of ICB exchange the new year greetings with Dr. Atiur Rahman, the Governor of Bangladesh Bank

Scholarship Giving Ceremony to the Meritorious Children of the Employees of ICB

The Chairman of the Board of Directors, Managing Director, Deputy Managing director, General Managers of ICB and Awardees are at scholarship giving ceremony

cwZeQ‡ii b¨vq Gevi I AvBwmwei KgKZv-KgPvixM‡Yi †gavex mšÍvb‡`i ewË c`vb Abyôvb Av‡qvRb Kiv nq| D³ Abyôv‡b cvBgwi ¯‹y mwUwd‡KU n‡Z gvóvm chš mvdj¨RbK djvd‡ji Rb¨ KgPvix Kj¨vY Znwej n‡Z ewË c`vb Kiv nq| 2014 mv‡j †gvU 72 Rb‡K G †gavewË c`vb Kiv nq| ewË c`vb Abyôv‡b cavb AwZw_ wn‡m‡e K‡cv‡ik‡bi cwiPvjbv †ev‡Wi gvbbxq †Pqvig¨vb c‡dmi W. gwRe Dwïb Avn‡g` Dcw¯Z wQ‡jb| G Abyôv‡b mfvcwZZ K‡ib AvBwmwei e¨e¯vcbv cwiPvjK Rbve †gvt dv‡qKzÏvgvb| we‡klI AwZw_ wn‡m‡e AvBwmwei Dc-e¨e¯vcbv cwiPvjK Rbve †gvt BdwZLvi-DR-Rvgvb I gnve¨e¯vcKMY Dcw¯Z wQ‡jb| AvBwmwei cwiPvjbv †ev‡Wi †Pqvig¨vb Ges e¨e¯vcbv cwiPvjK †gavex‡`i gv‡S ewË I †µ÷ weZiY K‡ib| D‡jŁ¨, Zi“Y cRb¥K fvj djvdj AR‡b Drmvn c`v‡bi j‡¶¨ AvBwmwe cwZeQi GB ewË c`vb K‡i Avm‡Q| AvBwmwe Avkv K‡i GB ¯xKwZ.wk¶v_x‡`i fwel¨‡Z Abyzwm YZ Ki‡e|

Like previous years, scholarship giving away ceremony to the meritorious children of the employees of ICB was held in this year. In this ceremony, academically successful students from Primary School Certificate to Masters were awarded Scholarship from the ICB employee's welfare fund for their brilliant results. A total of 72 students in the year 2014 were awarded this Scholarship. Professor Dr. Mojib Uddin Ahmed, the Chairman of the Board of Directors of ICB was present as chief guest at this ceremony. Md. Fayekuzzaman, Managing Director of ICB presided over the programme. Deputy Managing director, Md. Iftikhar-uz-Zaman and General Managers of ICB were present as special guest. Chairman of the Board of Directors and Managing Director of ICB handed over scholarships and crests among the recipients. It's mentionable that, every year ICB gives this scholarship to encourage the new generation for good results. ICB hopes in future this recognition will inspire the students.

ICB's Participation at "CSE Internet Trade Fair-2014"

BSEC Chairman Professor Dr. M. Khairul Hossain in close conversation with ICB Managing Director Md. Fayekuzzaman in the inauguration ceremony of CSE Internet Trade Fair

The Managing Director of ICB, the Managing Director of DSE and high officials of ICB were present at the pavilion of ICB in CSE Internet Trade Fair

View Exchange Meeting with Representative of Listed Company of OTC Market

The Managing Director, the General Managers and high officials of ICB are at the view exchange meeting with representative of listed company of OTC Market

÷K G·‡PÄ wj. Gi IwUwm gv‡K‡Ui ZwjKv fy³ †Kv¤úvwbmg‡ni cwZwbwa‡`i mv‡_ MZ 19 AvM÷, 2014 ZwiL AvBwmwe i †evW K‡¶ AvBwmwe e¨e¯vcbv KZc‡¶i GK gZwewbgq mfv Abyôv Z nq| mfvq AvBwmwe i gnve¨e¯vcKMY, PÆMvg ÷K G·‡PÄ wj. Gi e¨e¯vcbv cwiPvjK, XvKv ÷K G·‡PÄ wj. Gi gnve¨e¯vcK (wjw÷sm), IwUwm gv‡K‡Ui Aš fy³ †Kv¤úvwbmg‡ni cwZwbwaMY, AvBwmwe mvewmwWqwi †Kv¤úvwbmg‡ni cavb wbevnx KgKZvMY Ges AvBwmwe i EaŸZb KgKZvMY Dcw¯Z wQ‡jb| D³ mfvq K‡cv‡ik‡bi m¤§wbZ e¨e¯vcbv cwiPvjK †gvt dv‡qKzÏ4vgvb IwUwm gv‡K‡U ZwjKv fy³ †Kv¤úvwbmgn‡K g‡j gv‡K‡U †diZ Avbvi †KŠkjxw`, †Kv¤úvwbmg‡ni eZgvb Ae¯vb chv‡jvPbvmn g‡j gv‡K‡U Avmvi †¶‡Î we`¨gvb cwZeÜKZvmgn¨ cvi¯úwiK Av‡jvPbv i gva¨‡g wPwýZ Kiv m¤e n‡e Ges Zv DËi‡Yi c_ D‡b¥wPZ n‡e e‡j AwfgZ e¨³ K‡ib| PÆMvg ÷K G·‡PÄ wj. Gi e¨e¯vcbv cwiPvjK Zvi e³‡e¨ PÆMvg ÷K G·‡PÄ wj. IwUwm gv‡KU‡K Avi I MwZkxj I wewb‡qvMevÜe Kivi j‡¶¨ KvR K‡i hv‡”Q e‡j D‡jŁ K‡ib| IwUwm gv‡K‡Ui cwZwbwaMY IwUwm gv‡KU n‡Z g‡j gv‡K‡U cZ¨veZ‡bi wewfb Dcvq wb‡q Av‡jvPbv K‡ib| G wel‡q AvBwmwe i c¶ †_‡K c‡qvRbxq mn‡hvwMZvi Avkvm †`qv nq|

A view exchanging meeting between the representatives of the companies listed in OTC market of Stock Exchange limited and ICB was held in 19 August 2014 in the Board room of ICB. In that meeting General Managers of ICB, Managing Director of Chittagong Stock Exchange Limited, General Managers of Dhaka Stock exchange limited (listings), representatives of the companies listed in OTC market, Chief Executive Officers of ICB subsidiary companies and high officials of ICB were present .In the meeting Managing Director of ICB Md. Fayekuzzaman expressed his view about the strategies of redirecting the companies listed in OTC market to the main market. He also expressed his hope that through discussion & out and out research about the present conditions of the companies and the impediments regarding the redirection in the main market could be sorted out. The Managing Director of Chittagong Stock Exchange limited has mentioned that Chittagong Stock Exchange limited is working its best for making the OTC market vibrant as well as investment friendly. Representatives of OTC market discussed about the wayouts regarding the redirection of OTC to the main market. ICB expressed its will to provide all sort of co-operation in this regard.

View Exchange Meeting with Asset Managers

The Managing Director at the view exchange meeting with Asset Managers

Joint Meeting of ICB & BDBL

The Managing Director of ICB and high officials of The Corporation and BDBL are at the joint meeting in the Board room of ICB

Bb‡f÷‡g›U K‡cv‡ikb Ae evsjv‡`k (AvBwmwe) I evsjv‡`k †W‡fjc‡g›U e¨vsK wj. (weWweGj) KZ…K †hŠ_fv‡e A_vqbKZ.cKímgn¨ n‡Z FY Av`vq Ziwš^Z I MwZkxj Kivi wbwg‡Ë MwVZ †hŠ_ KwgwUi 1g mfv m¤úwZ AvBwmwei †evW K‡¶ Abyôv‡bZ nq| AvBwmwei e¨e¯vcbv cwiPvjK Rbve †gvt dv‡qKzÏvgvb Gi mfvcwZ‡Z mfvq Dfq cwZôv‡bi †hŠ_ A_vqbKZ.cKímg‡ni wbKU n‡Z cvIbv Av`v‡qi †¶‡Î mgwšZ c`‡¶c Mn‡Yi wm×vš MpxZ nq| GQvovI, gvgjvaxb cKímg‡ni †¶‡Î eÜKx m¤úwË weµqmn gvgjvmgn¨ `"Z wb®úwËi wel‡qI mgwšZ c`‡¶c MnY Kivi wel‡q KwgwU GKgZ †cvIY K‡i|

ICB and BDBL joint committee's first meeting was held in ICB Board room that discussed ways of expediting the loan recovery related activities of ICB-BDBL jointly financed projects. Managing Director of ICB Md. Fayekuzzaman chaired the meeting. The meeting decided that a co-ordinated approach should be taken to recover the outstanding loans from the jointly financed projects. The meeting also agreed that the co-ordinated efforts may be taken in order to settle the legal cases as well as sale of mortgaged properties.

Special Meeting of Unit Owners

The Chairman of the Board of Directors, the Managing Director and the General Managers of ICB are at the meeting of conversion of ICB AMCL Islamic Mutual fund

AvBwmwei A¨v‡mU g¨v‡bR‡g›U †Kv¤úvwb wj: (AvBGGgwmGj) KZ…K cwiPwjZ 10 (`k) eQi †gqvw` ÔôAvBwmwe GGgwmGj Bmjvwg K wgDPÿqvj dvÛôô Gi †gqv` 28 wW‡m¤i, 2014 Zwi‡L cÖ¯— nq| evsjv‡`k wmwKDwiwUR A¨vÛ G·‡PÄ Kwgkb (weGmBwm) Gi RvixKZ.wewagvjv Abyôvqx w¯‹gwU †gqvw` †_‡K †e-‡gqvw` w¯‹g G i¡cvš‡ii wel‡q gZvgZ Mn‡Yi D‡Ï‡k¨ 06 Rvbyqvwi, 2015 Zwi‡L BDwbU gwjK‡`i GK we‡klmfv Abyôv‡bZ nq| mfvq cavb AwZw_i Avmb AjsKZ.K‡ib AvBwmwe Gi cwiPvjbv †ev‡Wi m¤§wbZ †Pqvig¨vb c‡dmi W. gwRe Dwïb Avn‡g`| AvBwmwei gvbbxq e¨e¯vcbv cwiPvjK Rbve †gv: dv‡qKzÏvgvb mfvq mfvcwZZ K‡ib|

The tenure of "ICB AMCL Islamic Mutual Fund", a 10 years close-end mutual fund managed by ICB Asset Management Company limited of ICB has matured on 28 December 2014. A special meeting of Unit holders was held on 6 January 2015, with a view to converting the scheme into open-ended from close-ended mutual fund in accordance with the rules and regulations of Bangladesh Securities and Exchange Commission (BSEC). Prof. Dr. Mujib Uddin Ahmed, Chairman, Board of Directors of ICB was present as the chief guest while the Managing Director of ICB presided over the meeting.

Workshop on EEF

The Managing Director of ICB delivering speech at the meeting with EEF assisted project directors appointed by ICB

AvBwmwei e¨e¯vcbvq cwiPvwjZ BKzBwU A¨vÛ G›Uv‡cbiwkc dvÛ (BBGd) n‡Z A_wqZ cK‡í gÄyi, A_ weZiY, Av`vq/wb®úwË msµvš we‡fb we‡l‡q Av‡jvPbvi Rb¨ 22 gvP, 2015 Zwi‡L AvBwmwei cavb Kvhvj‡q GK Kgkvjv Abyôz nq| D³ Abyôv‡b mfvcwZZ K‡ib AvBwmwei e¨e¯vcbv cwiPvjK Rbve †gvt dv‡qKzÏ‡4vgvb| D³ Kgkvjvq BBGd n‡Z A_wqZ cKímg‡ni cwiPvjbvMZ Ges AvBbMZ w`K m¤ú‡K we¯wiZ chv‡jvPbv Kiv nq|

A workshop was held on 22 March 2015 at ICB head office to discuss about the loan sanction, loan disbursement and loan recovery of ICB managed EEF (Equity and Entrepreneurship Fund) financed projects. The meeting was presided over by Md. Fayekuzzaman the Managing director of ICB. A detailed discussion was held regarding operational and legal aspect of EEF financed projects.

View Exchanging Meeting with Representatives of Merchant Banks & Broker Houses

The Managing Director, the Deputy Managing Director and the General Managers of ICB are at the view exchanging meeting with representatives of Merchant Banks & Broker Houses

22 gvP, 2015 Zwi‡L Bb‡f÷‡g›U K‡cv‡ikb Ae evsjv‡`k (AvBwmwe) Gi e¨e¯vcbv cwiPvjK Rbve †gvt dv‡qKzÏ‡4vgvb Gi mfvcwZ‡Z K‡cv‡ik‡bi †evW i“‡g gv‡P›U e¨vsK/†evKvi nvDR Gi cwZwbwa‡`i mv‡_ cyRevRv‡ii eZgvb cwi¯wZ‡Z KiYxq we‡l‡q gZvewbgq mfv Abyôz nq| mfvq mfvcwZ gv‡P›U e¨vsK/÷K †evKvi‡`i Rb¨ mnR k‡Z I ¯í mÿ FY c`v‡bi Rb¨ wi-dvBb¨vwmsw¯g ceZb, cyRevRvi Dbq‡bi Rb¨ Avjv`v fv‡e GKwU eÛ MV‡bi we‡l‡q ¸i“Z Av‡ivc K‡ib|

A meeting chaired by the Managing Director of ICB with the representatives of different Merchant banks/Brokerage houses was held on 22 March 2015 to exchange views regarding the present conditions of the stock market. The Chairman urged that a re-financing scheme may be introduced for the Merchant banks/Stock brokers with concessional rate of interest and soft terms and also a separate Bond may be issued in order to develop the capital market.

ICB expressing solidarity for peace

The Chairman of the Board of Directors of ICB, the Managing Director, the Deputy Managing Director, the General Managers and other high officials expressing solidarity for peace through human chain

Farewell of Former Chairman of ICB Board of Directors

The Managing Director, the General Managers and high officials of ICB are at the Farewell of Dr. S.M. Mahfuzur Rahman, the former Chairman of the Board of Directors of ICB

Farewell of Mrs. Tahmina Begum Former General Manager of ICB

The Managing Director, the General Managers and high officials of ICB are at the Farewell of Mrs. Tahmina Begum, the former General Manager of ICB

Implementation status of recommendations of shareholders of 38th AGM held on 20 December 2014 presented in Bangla

20 wW‡m¤i 2014 Zwi‡L AbwôZ 38Zg ewIK mvaviY mfvq †kqvigwjKMY KZK c¯wZ mcwikgvjvi ev¯evqb AMMwZ

µwgK bs	†kqvigwjKM‡Yi mcwik	msMk-óWcvU‡g‡›Ui Reve/ev¯evqb/AMMwZ
(01)	cÖRevRv‡i‡K w¯wZkxj Kivi Rb¨ KvhKix c`‡¶c MnY Kivq AvBwmwe‡K cÖRevRv‡ii Awffv‡eK wn‡m‡e Awfwn‡Z K‡i †Kvb †Kvb e³v AvBwmwe‡K evRvi wbqšK e‡j D‡jL K‡ib| †kqvigwjKMY AvBwmwei †kqvi n‡Z g‡abx gÖvdv AR‡bi cvkvcwk D‡jL‡hvM¨ cwigvY jf¨vsk cwß‡Z `Ø w`K n‡ZB jvfvb n‡q‡Qb e‡j gše¨ K‡ib| PjwZ A_eQ‡i wbU gÖvdv ceeZx eQ‡ii ZÖbvq †ewk nIqvq Ges weMZ eQimg‡ni jf¨vsk c`v‡bi avivewnKZv eRvq †i‡L 45% bM` jf¨vsk c`vb Kivq †kqvigwjKMY m‡švl cKvk K‡ib| D³ jf¨vs‡ki nvi evsjv‡`‡ki mKj e¨vsK I Aw_K cwZôvbmg‡ni †NwlZ jf¨vs‡ki g‡a¨ m‡ev”P e‡j gše¨ K‡ib| 2013-14 A_eQ‡i AvBwmwei cÎ‡Kv‡l chvß cwigvY gÖvdv _vKv m‡Ë¡I †kqvimgn¨ we‡µ K‡i gÖvdv e„×i cwie‡Z cÖRevRv‡ii w¯wZkxjZv i¶vq fwel¨‡Zi Rb¨ msi¶Y Kivq †kqvigwjKMY AvBwmwei fwgKv‡i fqmx cksmv K‡ib| AvBwmwei mÿ¶ e¨e¯vcbvq G ai‡Yi c`‡¶c Mn‡Yi d‡j we‡klgvMKvix‡`i avivewnKfv‡e jf¨vsk c`vb Kiv m¤e n‡q‡Q e‡j weÁ †evW‡K ab¨ev` Rvbv‡bv nq| fwel¨‡ZI jf¨vs‡ki G avivewnKZv eRvq ivLvi cvkvcwk †evbwm †kqvi c`v‡bi Rb¨ Avkvev` e¨³ K‡ib| GQvov †kqvigwjKMY D‡jL K‡ib †h, AvBwmwei cwiPvjb Av‡qi Zÿbvq cwiPvjb e¨‡qi nvi gvÎ (14-15)% hv Ab¨vb¨ Aw_K cwZôv‡bi ZÖbvq LyeB Kg Ges A‡bK †Kv¤úvwbi †¶‡Î Zv cvq 70%| `¶ e¨e¯vcbv Ges KgKZv/KgPvixM‡Yi wbijm cwik‡gi d‡j G e¨q mvkq m¤e n‡q‡Q e‡j mfvq gZ cKvk Kiv nq| evsjv‡`‡k we`¨gvb bb-e¨vswKs Aw_K cwZôv‡bi K¨wcUvj gv‡KU Exposure †K AvBwmwei mv‡_ ZÖbv K‡i †Kvb †Kvb †kqvigwjK K¨wcUvj gv‡K‡U AvBwmwei Exposure me‡P‡q †ewk i‡q‡Q e‡j gZvgZ c`vb K‡ib|	AvBwmwe KZK.cÖRevRv‡ii w¯wZkxjZv‡K AMwaKvi c`vb K‡i Avm‡Q|
(02)	cÖRevRv‡i‡K †`‡ki A_bxwZ‡Z GKwU e¨v‡iwgUvi wn‡m‡e D‡jL K‡i †RW M“‡c Aš—f³ i“M †Kv¤úvwb¸‡jv‡K cÖRi †hvMv‡bi gva¨‡g bwms Kivi D‡`¨vM Mn‡Yi Rb¨ AvBwmwe‡K Abyiva Rvbv‡bv nq| Technical Circumstances Support Ges cÖRi †hvMvb w`‡q cÖRevRvievÜe cwi‡ek M‡o †Zvjvi cvkvcwk i“M †Kv¤úvwb¸‡jv‡K wej¤^ cvq Ae¯v n‡Z i¶v Kivi Rb¨ AvBwmwe‡K Abyiva Rvbv‡bv nq| IwUwm gv‡K‡Ui AvIZvq ingvb †KwgK¨vj, Avj-Awgb †KwgK¨vjm Ges Rv‡Mv K‡cv‡ikb BZ¨vw` IwUwm gv‡K‡Ui m¤vebvgq †Kv¤úvwb¸‡jv‡K bwms K‡i †i¸jvi gv‡K‡U Avbvi Rb¨ AvBwmwei mn‡hvMZv Kvgbv Kiv nq| G‡¶‡Î IqvUv †KwgK¨vjm wjwg‡UW‡K AvBwmwe KZK.h_vh_ bwms K‡i †i¸jvi gv‡K‡U wb‡q Avmvq AvBwmwe‡K ab¨ev` Rvbv‡bv nq|	

µwgK bs	†kqvigwjKM‡Yi mcwik	msMk-óMWcvU‡g‡›Ui Reve/ev¯evqb/AMMwZ
(03)	mfvq AvBwmwei evwlK cwZ‡e`‡bi c"Q‡` ewYZ Partner in Dynamic Investment †¯‹MVb m¤wjZ GKwU my›i, ¯"Q I Z_¨eûj ewlK cwZ‡e`b cKv‡ki Rb¨ m‡Švl cKvk Kiv nq| AZx‡Zi †h †Kvb mg‡qi Zvÿbvq AvBwmwe GKwU wbfÿ I Z_¨ mg„× DbZ Ges AvšRwZK gvbm¤úb cwZ‡e`b c¯‹Z Kivq msMké mKj‡K ab¨ev` RvZxq‡bv nq| wek A_bxwZ, Af¨šixY A_bxwZ I cÖRevRvi msµvš g‡¨evb Z_¨ _vKvq AvBwmwei cwZ‡e`b‡K we‡klgh v`v †`qv nq||	2014-15 A_eQ‡i I my›i, Z_¨eûj, DbZ Ges AvšRwZK gvbm¤úb ewlK cwZ‡e`b c¯‹Zi Rb¨ mevZ‡K c‡Póv Ae¨vnZ ivLv n‡q‡Q|
(04)	AvBwmwei †kqv‡ii Awf‡wnZ g‡¨ 100.00 UvKv †_‡K 10.00 UvKvq i¡cvš‡ii welqwU gMmfvq cvm nlqvi ci gnvb RvZxq msm‡` cvm nlqvi cil A`¨vewa 10.00 UvKvq †UWs bv nlqvi KviY †kqvigwjKMY KZK.mfvq Rvb‡Z Pvlqv nq|	Bb‡f÷‡g›U K‡cv‡ikb Ae evsjv‡`k AvBb, 2014 (2014 m‡bi 12bs AvBb) gnvb RvZxq msm` KZK. Mp„xZ I †m Abÿvqx evsjv‡`k †M‡R‡U cÁwcZ nlqvq AvBwmwe cwiPvjbv †ev‡Wi 459Zg mfvi wm×vš Abÿvqx 03-02-2015 ZwiL, g½jevi †iKW †WU wbaviYcwK K‡cv‡ik‡bi cwZwU †kqvi 10.00 UvKv Awf‡wnZ g‡¨g‡b †UWs ï i" Kiv n‡q‡Q|
(05)	ewlK mvaviY mfv Qÿvi w`‡b Kivq msMk-ómKj‡K ab¨ev` Ávcb Kiv nq| Qÿvi w`‡b e³e¨ c`vb Ges keY myeavRbK nq e‡j fwel¨‡Z †hb G avivi Ae¨vnZ _v‡K Ges ceeZx eQ‡ii b¨vq ewlK mvavi Y mfv †m‡Þ¤i-A‡±vei gv‡m Kivi Rb¨ Abÿiva Rvbv‡bv nq| 38Zg ewlK mvavi Y mfv cevbx †nv‡U‡j my›i fv‡e Av‡qvR‡bi Rb¨ msMk-ómKj‡K ab¨ev` Rvbv‡bv nq| cÖRevRv‡i Zwj Kvf-3 †Kv¤úvwb¸‡jv GKB w`‡b 5wUi †ewk ewlK mvavi Y mfvi Av‡qvRb Ki‡Z bv cv‡i †mRb¨ weGmBwmmn Ab¨vb¨ wbqšK ms¯v‡K AvBwmwei gva¨‡g Abÿiva Rvbv‡bv nq|	Ab¨vb¨ eQ‡ii b¨vq 2015 mv‡j I AvBwmwei ewlK mvavi Y mfv Qÿvi w`‡b avh Kiv n‡q‡Q| miKvi KZK. wb‡qvM cvß wbix¶KMY KZK. K‡cv‡ik‡bi wbix¶Z wnmve c`vb mv‡c‡¶ AvBwmwei †evW mfvq Zv Abÿgv`b Abÿvqx ewlK mvavi Y mfvi ZwiL wbavi Y Kiv nq|
(06)	‡kqvigwjKMY gše¨ K‡ib K‡cv‡i‡k‡bi 574 Rb Rbkw³i wecix‡Z †gvU 582.25 †KwU UvKv cwiPvjb Avq n‡q‡Q A_vr Rb cwZ cwiPvjb Avq n‡q‡Q cvq 1.00 †KwU UvKv| ZvB, Kg DÏxcbv I mvgwRK ghv`v e„×i j‡¶¨ AvBwmwei EaŸZb wbevnx‡`i Kvi †jvb myeav Ges mKj KgKZv/KgPvix‡`i Ab¨vb¨ mÿhvM myeav e„×i Rb¨ mfvq †kqvigwjKMY Abÿiva Rvbvb| GQvov, AvBwmwe GKwU miKwi cwZôvb nlqvi Kvi‡Y mvavi Yfv‡e KgKZv/KgPvix‡`i †eZb e„× m¤e bv nlqvq Zv‡`i‡K mwVK mg‡q c‡gvkb Ges eZgvb nvi A‡c¶v AwaK nv‡i Incentive †evbvm c`v‡bi Abÿiva Rvbv‡bv nq|	AvBwmwei EaŸZb wbevnx‡`i Kvi †jvb myeav c`v‡bi Rb¨ B‡Zvg‡a¨ gšYvj‡qi Abÿgv`‡bi Rb¨ †ciY Kiv n‡q‡Q| GQvov, cwiPvjbv †evW KZK, Abÿgvw`Z ¯Zš †eZb KvVv‡gv gšYvj‡qi Abÿgv`‡bi Rb¨ †ciY Kiv n‡q‡Q| B‡Zvg‡a¨ †ek K‡qKwU chv‡q c‡`vbwZ c`vb Kiv n‡q‡Q| AvBwmwei ewlK wnmv‡e KgKZv/KgPvix‡`i Drmvn †evbv‡mi e¨e¯v ivLv n‡q‡Q|
(07)	AvBwmwei c¯wZ bZÿb feb wbgv‡Yi me‡kl AMMwZ m¤ú‡K †kqvigwjKMY KZK. Rvb‡Z Pvlqv nq| GQvov, bqv cë‡bi Kvkvdqv cwRvq Ae¯Z K‡cv‡ik‡bi jvB‡ewi cavb Kvhvj‡q Avbvi Rb¨ Abÿiva Rvbv‡bv nq|	K‡cv‡ik‡bi cwiPvjbv †ev‡Wi Abÿgv`bµ‡g I †kqvigwjKM‡Yi we‡kl AvM‡n ivRvievMw¯Z wbR¯ Rwg‡Z cavb Kvhvj‡qi Rb¨ GKwU eûZj feb wbgv‡Yi D‡`¨vM MnY Kiv nq| ivRviev‡Mi Av‡jvP¨ RwgwU cv_wgK chv‡q W¨vc (Detailed Area Plan) Gi AvIZvaxb nlqvq GKwU mgwšZ feb ‰Zwii D‡`¨v‡M weN mµó n‡j mewaK †dvi †¯úm I m‡ev"P Zjwewkó feb wbgv‡Yi j‡¶¨ K‡cv‡ik‡bi c¶ n‡Z ivRDK Ges Mp„vqY I MYcZ gšYvjq chv‡q Ae¨vnZ †hvMv‡hv‡Mi d‡j W¨vc wiwfD msµvš gwšmfv KwgwU KZK.Av‡jvP¨ RwgwUi fwg e¨envi wewa cwieZb K‡i m¤úÿ ewYR¨K

µwgK bs	†kqvigwjKM‡Yi mcwik	msµvšÍ-ówWcvU‡g‡›Ui Revewe¯evqb/AMMwZ
		G i¡cvšÍi Kiv nq| Gw`‡K wmwfj Gwf‡qkb Gi D”PZv msµvšÍ bZyb Qvocˆ (500 dvBj) Ges Bgvix wewagvjv-2008 Gi Av‡jv‡K we‡klÁ we‡ePbvq b¨vbZg †mUe¨vK w`‡q K‡cv‡ikb KZ„K wb‡qwRZ AwK‡UKPvivj civgkK cwZôvb wfmZvi AwK‡U±m KZ„K c¯ÍvKZ„ 4Zjv †eBR‡g›U I 40Zjv wewkó fe‡bi cvbwU ivRD‡Ki we‡klÁ KwgwU Ges cieZx‡Z K‡cv‡ik‡bi cwiPvjbv †evW KZ„K Abyfygv`b Kiv nq|*  *02| Gw`‡K ivRDK KZK. Abyfygw`Z †W‡fjc‡g›U wWRvB‡bi Av‡jv‡K c¯wewZ fe‡bi AwK‡UKPvivj wWRvBb c¯ÍvK‡i cwiPvjbv †ev‡Wi mfvq Dc¯vcb Kiv n‡j Dc¯wcZ AwK‡UKPvivj wWRvBbwUi ewn¨K †W‡Kv‡iwUf Gwj‡g›UmgnR wKQyUv cwigvR‡bi k‡Z Abyfygw`Z nq| GQvov c¯wewZ eûZj feb wbgv‡Yi wel‡q miKv‡ii Pvší Abyfygv`‡bi Rb¨ mvi-ms‡¶c †ck Kivi wbwgË e¨vsK I Awf_K cwZôvb wefv‡Mi Pwn`v Abyfvqx ivRDK Abyfygw`Z bKkv (Development Plan), fe‡bi e¨q weeiYx, cwZ †dv‡ii AvqZb I e¨envi weeiYxmn Abyfvi acˆ †ciY Kiv n‡j A_ wefv‡Mi gwbUwis KwgwUi Qvocˆ Mn‡Yi j‡¶¨ cv_wgKfv‡e `vwqZ¡ c¯ Lmov wWwcwc cYqb K‡i Ri“ix wfwË‡Z †ci‡Yi Rb¨ Abyfvi va Rvbv‡bv nq| gš¿Yvj‡qi Pwn`v Abyfvqx Lmov wWwcwc (Development Project Proposal) cYqb K‡i MZ 15 †m‡Þ¤i A_ gš¿Yvj‡qi e¨vsK I Awf_K cwZôvb wefv‡M †ciY Kiv n‡q‡Q Ges wbweo †hvM¨hvM Ae¨vnZ ivLv n‡q‡Q|*  *03| G wel‡q gvbbxq cavbgš¿xi/gš¿Yvj‡qi Pvší Abyfygv`‡bi cici B we`¨gvb cÖwZb feb `vwq †f‡½ Acmvi Y K‡i m‡qj †U‡÷i Aewkó KvR, wW‡UBì ÷vKPvivj I AwK‡UKPvivj wWRvBb c¯ÍvK‡i Zv Abyfygv`‡bi Rb¨ ivRD‡K Rgv c`vb Kiv n‡e Ges feb wbgv‡Yi j‡¶¨ cvBwjs I dvD‡Ûkb wbgvY KvR ï i“ Kiv m¤e n‡e|
(08)	*AvBwmwei 8wU wgDPÖqvj dv‡Û Av‡jvP¨ A_eQ‡i 110% n‡Z 800% nv‡i wWf‡WÛ c`v‡bi Rb¨ K‡cv‡ik‡bi cwiPvjbv †evWmn e¨e¯vcbv KZc¶‡K ab¨ev` Rvbv‡bv nq| fwel¨‡ZI G jf¨vs‡ki avivewnKZv eRvq ivLvi Rb¨ weÁ †ev‡Wi cwZ Awnevb Rvbv‡bv nq| mfvq D‡jŁ Kiv nq †h, evsjv‡`k wmwKDwiwUR A¨vÛ G·‡PÄ Kwgk‡bi wb‡`kbv Abyfvqx AvBwmwei 8wU wgDPÖqvj dv‡Ûi †gqv` 30 wW‡m¤i, 2014 Zwi‡L mgvß nIqvi K_v i‡q‡Q| G wel‡q AvBwmwe KZK. MnxZ c`‡¶c m¤ú‡K †kqvigwjKMY‡K AewnZ Kivi Rb¨ Abyfvi va Rvbv‡bv nq|*	*evsjv‡`k wmwKDwiwUR A¨vÛ G·‡PÄ Kwgk‡bi wb‡`kbv Abyfvqx 1g AvBwmwe wgDPÖqvj dv‡Ûi i¡cvšÍi/Aemvqb Kvhµg cwµqvaxb| Aewkó 7 wU AvBwmwe wgDPÖqvj dv‡Ûi i¡cvšÍi/Aemvqb Kvhµg chvqµ‡g ï i“ Kiv n‡e| B‡Zvg‡a¨ Gme dv‡Ûi i¡cvšÍi wewagvjv Abyfvqx †jb‡`b e‡Üi ZwiL I KvhKi ZwiL †NvlYv Kiv n‡q‡Q| D‡jŁ¨ †h, 2014-15 A_ eQ‡ii Rb¨ AvBwmwe cwiPwjZ 8wU wgDPÖqvj dv‡Û 120% n‡Z 1000% chš¿ jf¨vsk c`vb Kiv n‡q‡Q|*

µwgK bs	†kqvigwjKM‡Yi mcwik	msMk-óWcvU‡g‡›Ui Reve/ev¯evqb/AMMwZ
(09)	cÖRevRv‡i ¶wZM¯ ¶z`ª wewb‡qvMKvix‡`i c‡Yv`bv w¯‹‡gi AvIZvq A_© gš¿Yvjq Ges evsjv‡`k e¨vs‡Ki mgš‡q 300.00 †KwU UvKv mwVKfv‡e wewfb gv‡P›U e¨vs‡K eiv‡Ïi gva¨‡g cÖRevRv‡i w¯‹ZkxjZv i¶vq KvhKi fwgKv cvjb Kivi Rb¨ AvBwmwe‡K ab¨ev` Rvbv‡bv nq| GQvov, cÖRevRv‡ii †gvU †jb‡`‡b AvBwmwei AskMnY 10%-12% n‡Z 15%-20% chv‡q DbœZKi‡Yi mgwšZ c`‡¶c Mn‡Yi Rb¨ we‡klfv‡e Avnevb Rvbv‡bv nq| GKwU µ¨vk †cvMv‡gi gva¨‡g evsjv‡`‡ki wRwWc‡Z cÖRevRv‡ii Ae`vb 25% Kivi Rb¨ weÁ †evWmn msMk-ówbqšK ms¯v‡K we‡klfv‡e Abyiva Rvbv‡bv nq|	30 Rvby 2015 ZwiL chš¿ gv‡P›U e¨vsK I †evKv‡iR nvDm n‡Z Mnxn Av‡e`b I FY gÄyi i †cw¶‡Z 487.49 †KwU UvKv weZiY Kiv n‡q‡Q| cÖRevRv‡ii e¨vcKZv I MfxiZv e„×‡Z AvBwmwe me`v m‡Pó i‡q‡Q|
(10)	AvBwmwe †µwWU †iwUs wi‡cvU ARGUS Credit Rating KZK.`xN †gqv‡` AAA Ges ¯í †gqv‡` ST-1 ARb Kivq ab¨ev` Rvbv‡bv nq| G cm‡½ D‡jŁ Kiv nq †h, †Wëv e¨vK nvDwRs Ges AvBwmwe‡K †Kejgvˆ G ai‡Yi †iwUs Kiv n‡q‡Q|	2015 mv‡j GKB †iwUs G‡RwÝ †µwWU †iwUs K‡i‡Q Ges AvBwmwei ceZb †iwUs Gi Abyjc m‡ev”P †iwUs c`vb K‡i‡Q|
(11)	m¤úwZ cÖRevRv‡i Odd lot Ges nvIjv PvR mgm¨v mgvav‡bi gva¨‡g cÖRevRvievÜe cwi‡ek mwó.nIqvq weGmBwm, wWGmB, wmGmB Gi mv‡_ mswkó mKj cwZôvb‡K ab¨ev` Rvbv‡bv nq Ges IwUwm mgm¨v `“Z mgvav‡bi Rb¨ AvBwmwei gva¨‡g weGmBwm‡K Abyiva Rvbv‡bv nq|	AvBwmwe B‡Zvg‡a¨ IwUwm‡Z we`¨gvb †Kv¤úvwbmg‡ni cwZwbwa‡`i mv‡_ GK mfvi Av‡qvRb K‡i Ges we`¨gvb cwZeÜKZvmgn `ixKi‡Y AvBwmwe mevZ‡K mn‡hvMZvi Avkvm c`vb K‡i|
(12)	AvBwmwe A¨v‡mU g¨v‡bR‡g›U †Kv¤úvwb wj. Gi e¨e¯vcbvq cwiPwjZ KwZcq wgDPÿqvj dv‡Ûi µqg‡ji¨i †P‡q evRvi gji¨ A‡bK Kg Ges dvÛmg‡ni GbGwf Kg nIqvq Gme wgDPÿqvj dv‡Ûi jf¨vsk c`v‡bi †¶‡Î bM` jf¨vsk c`vb bv K‡i †evbvm †kqvi c`vb Kivq †kqvi‡nvìviMY ¶wZM¯ n‡”Qb| G e¨vcv‡i AvBwmwei mvewmwWqvwi †Kv¤úvwbi e¨e¯vcbvq cwiPwjZ wgDPÿqvj dvÛ¸‡jv‡K wKfv‡e Strengthen Kiv hvq †mw`‡K m‡Pó nIqvi Rb¨ Abyiva Rvbv‡bv nq| Acic‡¶ †Kvb †Kvb †kqvi gwjK D‡jŁ K‡ib †h, AvBwmwei mvewmwWqvwi †Kv¤úvwbi e¨e¯vcbvq cwiPwjZ †h mg¯ wgDPÿqvj dvÛmgn Face value Gi bx‡P i‡q‡Q †m¸‡jv‡Z cÖKvi Re-invest Kivi Rb¨ Abyiva Rvbv‡bv nq|	AvBwmwe B‡Zvg‡a¨ wewb‡qvM wnmveavixM‡Yi †kqvi †Kbv-‡ePvi †¶‡Î Bb‡fvim wWcvU‡g›U Avi I †ewk msL¨K Awdmvi c‡`¯vcb Kiv n‡q‡Q| GQvov, kxZvZc wbqwšZ DbœZ g‡bvig cwi‡ek MvnK †mev c`v‡bi Rb¨ AwP‡iB Bb‡fvim wWcvU‡g›U Ab¨Î ¯vbvši Kiv n‡e Ges †mLv‡b mKj ai‡bi Avayb‡K mÿgvwM-mÿgvaxb c`vb Kiv m¤e n‡e|
(13)	AvBwmwei Bb‡fvim A¨vKvD‡›U †kqvi †Kbv-‡ePvi †¶‡Î Logistic Support e„×i Rb¨ Abyiva Rvbv‡bv nq|	wewb‡qvM wnmveavixM‡Yi †kqvi †Kbv-‡ePvi †¶‡Î Bb‡fvim wWcvU‡g›U Avi I †ewk msL¨K Awdmvi c‡`¯vcb Kiv n‡q‡Q| GQvov, kxZvZc wbqwšZ DbœZ g‡bvig cwi‡ek MvnK †mev c`v‡bi Rb¨ AwP‡iB Bb‡fvim wWcvU‡g›U Ab¨Î ¯vbvši Kiv n‡e Ges †mLv‡b mKj ai‡bi Avayb‡K mÿgvwM-mÿgvaxb c`vb Kiv m¤e n‡e|

Implementation status of recommendations of shareholders of 38th AGM held on 20 December 2014 presented in Bangla

µwgK bs	†kqvigwjKM‡Yi mcwik	msMk-óWcvU‡g‡›Ui Reve/ev¯evqb/AMMwZ
(14)	AvBwmwei ¶wZM¯ wewb‡qvMKvix‡`i ¯vfweKfv‡e †kqvievRv‡i wdwi‡q Avbvi j‡¶¨ 2008 Ges 2009 mv‡ji b¨vq wi‡eU mywea v c`v‡bi Rb¨ Abyiva Rvbv‡bv nq| GQvov, 1996 mv‡j †kqvievRvi aŸ‡mi c‡i AvBwmwei wewb‡qvM wnmv‡e †hfv‡e mÿg gIKvjd K‡i †kqvi †Kbv-‡ePvi myhvM c`vb Kiv n‡qwQj †mfv‡e 2010 mv‡j myhvM c`vb Kiv nqwb D‡jŁ K‡i AvBwmwei ¶wZM¯ wewb‡qvMKvix‡`i mÿg gIKvjdmn mnR k‡Z FY cwi‡kv‡ai myhvM c`v‡bi Rb¨ Abyiva Rvbv‡bv nq| GQvov, gwRb F‡Yi mÿg gIKvjdi wel‡qI mfvq Abyiva Rvbv‡bv nq|	cÖRevRv‡i 2010 mv‡ji ci n‡Z `i cZ‡bi Kvi‡Y wewb‡qvMKvixMY fxlYfv‡e ¶wZM¯ n‡q‡Qb| cÖRevRv‡i ¶wZM¯ wewb‡qvMKvix‡`i ¶wZi welqwU we‡ePbvq G‡b MYcRvZšx evsjv‡`k miKvi ¶wZM¯ wewb‡qvM wnmveavixKM‡Yi cÖvevmb Ges cÖRevRv‡ii ¯wZkxjZv Avbqb I ¶z wewb‡qvMKvix‡`i ¯v_ i¶v‡_ ¶wZM¯ wewb‡qvM wnmvemg‡n c‡Yv`bv w¯‹g c`vb K‡i| miKvi †Nwlz G w¯‹‡gi cvkvcwk AvBwmwei †h mKj wewb‡qvM wnmv‡e m¤ú‡`i Zÿbvq AwaK †WweU w¯wZ we`¨gvb i‡q‡Q †m mKj wewb‡qvM wnmvemg‡n mÿg gIKvjd mywea c`vb we‡klwe‡ePbvq i‡q‡Q, hv kxNB ev¯evqb Kiv m¤e n‡e e‡j Avkv Kiv hvq|
(15)	gvbbxq cavbgšxi wWRUvj evsjv‡`k Movi ¯c ci‡Yi avivewnKZvq AvBwmwe B‡Zvg‡a¨ AvBGmwUwmGj Ges AvBwmGgGj KZK.†gvevB‡j wel wnmv‡ei †÷U‡g›U Ges BDwbU msµvš hveZxq Z_¨ †ci‡Yi Rb¨ AvBwmwe‡K ab¨ev` Rvbv‡bv nq| GQvov, AvBwmwe I AvBwmwe mvewmwWqwi †Kv¤úvwbmg‡ni mKj Kvhµg hv‡Z AbjvBbwfwËK nq †mRb¨ e¨e¯vcbv KZc‡¶i wbKU Abyiva Rvbv‡bv nq|	eZgv‡b AvBwmwei wewb‡qvM wnmveavix‡`i cwZw`b µq-wewµq I †jb‡`b msµvš weeiYx GmGgGm Ges B-‡gB‡ji gva¨‡g wel wnmveavixMY‡K †ciY Kiv n‡"Q| cwZ mßv‡n cÎ‡Kvl weeiYx Ges cwZgv‡m Aw_K wnmve weeiYx B-†gB‡ji gva¨‡g wel wnmveavixMY‡K †ciY Kiv n‡"Q| GQvovI AbjvB‡b µq-wewµq Av‡`k c`vb Ges wel wnmveavix‡`i Pwn`v g‡Zv cÎ‡Kvl Ges Aw_K wnmve weeiYx mieivn Kivi Rb¨ AbjvBb wfwËK GKwU mdUIq¨vi ‰Zix Kiv n‡q‡Q, wKš †bUIqvK wbivcËvi Rb¨ 03wU Firewall c‡qvRb hv µ‡qi Rb¨ †UÛvi cwµqv Pjgvb i‡q‡Q| Firewall M‡elYv µq Kivi ci AwP‡iB wel wnmveavix‡`i‡K cÖ½ AbjvBb †mev c`vb Kiv m¤e n‡e|
(16)	evsjv‡`k e¨vsK KZK.c`Ë cZ¨qb c‡Î Dwjwl Z-Investment in EEF project wnmv‡e TK. 4,230,552,131.00 Ges ICB for Investment in EEF project wnmv‡e TK. 4,474,864,000.00 A_vr me‡gvU TK. 8,705,416,131.00 g‡Zt BBGd gÄyixKZ. cK‡í wewb‡qvMKZ. I wewb‡qvM‡hvM¨ A‡_i mgvó‡K wb‡`k K‡i- hv AvBwmwei Abyôv‡j c`Ë †Kvb FY ev AvBwmwei †Kvb `vq bq e‡j †kqvigwjKMY D‡jŁ K‡ib| GQvov, evsjv‡`k e¨vsK KZK.c`Ë cZ¨qb c‡Î BBGd m¤ú‡K myúó eYbv _vKv m‡Ë I wbix¶KMY KZK. Qualified Opinion c`vb Kiv D‡Ïk¨ c‡Ywa`Z e‡j †kqvigwjKMY g‡b K‡ib| mfvq Qualified Opinion c`vb msµvš RwUjZv Ges we‡¤ wbix¶v cwZe`b Rgv †`qvi Kvi‡Y K‡cv‡ik‡bi 38Zg ewlK mvaviY mfv Abôvb 2 gvm we‡¤ nIqvq †kqvigwjKMY Zv‡`i ¶wZ ci‡Y eve` cvq 4.00 †KwU UvKv AwWUi‡`i wbKU n‡Z Av`v‡qi Rb¨ K‡cv‡ik‡bi †ewW‡K c`‡¶c Mn‡Yi Rb¨ Abyiva Rvbvb|	BBGd GK ai‡bi ‡fÂvi K¨wcUvj mnvqZv; †hLv‡b Kwl. I AvBwmwU Lv‡Z bZyb bZyb cKí ¯c‡bi j‡¶¨ D‡`¨v³v‡`i Abyôv‡j miKv‡ii BKzBwU 49% Ges D‡`¨v³v‡`i BKÿBwU 51% Abyev‡Z BKÿBwU mnvqZv c`vb Kiv nq| AvBwmwe miKv‡ii c‡¶ †Kvbiic Aw_K mywea MnY e¨ZxZ G w¯‹g cwiPvjbv K‡i| Gi gwbUwis I bxwZ wbaviYx welq evsjv‡`k e¨vsK ZËveavb K‡i| G w¯‹‡gi †Kvb welq AvBwmwei wnmvefy³ bq| BBGd m¤úwKZ Qualified Opinion c`vb GKvšB wbix¶KM‡Yi wbR¯ gZvgZ| G msµvš Av‡e`bKvixi e¨vL¨v 2013-14 A_eQ‡i ewlK cwZe`‡b †`qv n‡q‡Q|

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Events Highlight

Sl. No.	Date	Chronological Events
1	27 July 2014	Declaration of dividend of ICB unit fund and Mutual funds for the FY 2013-14
2	27 July 2014	Declaration of dividend of Mutual Funds of ICB Asset Management Company Ltd. for the FY 2013-14
3	27 July 2014	Declaration of dividend of Bangladesh Fund for the FY 2013-14
4	04 September 2014	Annual General Meeting of ICB Capital Management Ltd. held
5	20 September 2014	14th Annual General Meeting of ICB Securities Trading Company Ltd. held
6	20 September 2014	Annual General Meeting of ICB Asset Management Company Ltd. held
7	23 November 2014	Financial Statements for the year ended 30 June 2014 (audited) approved by the Board of Directors
8	29 November 2014	Financial Statements for the 1st quarter ended 30 September 2014 (unaudited) approved by the Board of Directors
9	30 November 2014	ICB received Securing first position “Best Presented Annual Reports 2013” Award from ICAB
10	03 December 2014	Record Date for dividend of FY ended 30 June 2014
11	04 December 2014	ICB received “SAFA Best Presented Annual Report Awards 2013” from SAFA
12	20 December 2014	38th Annual General Meeting held
13	20 January 2015	ICB received Securing first position “Best Corporate Award 2014” from ICMAB
14	29 January 2015	Financial Statements for the 2nd quarter ended 31 December 2014 (unaudited) approved by the Board of Directors
15	29 April 2015	Financial Statements for the 3rd quarter ended 31 March 2015 (unaudited) approved by the Board of Directors
16	15 June 2015	Declaration of interim dividend of Bangladesh Fund for the FY 2014-15

Signing Ceremony of ICB & its Subsidiary Companies

Signing Ceremony of ICB & its Subsidiary Companies

K‡cv‡ik‡bi Acv‡ikbvj KwgwUmgn¨

Operational Committees of ICB

cwiPvjbv †ev‡Wi mgš‡q MwVZ AwWU Kwgw U, wbevnx Kwgw U Ges wewfb mve Kwgw U Qvovl AvBwmwei Af¨šixY ckvmwbK I e¨emvwqK Kvhµg Askx`wiZg‡jK Ges we‡K›`xKiY †KŠk‡ji gva¨‡g cwiPvjbvi Rb¨ c‡qvRbvbjwqx wewfb Kwgw U MVb Kiv n‡q _v‡K| Kwgw Umgn¨ mvavi YZ mswkó DBs/wWwfkb/wWcvU‡g›U-Gi EaŸZb KgKZvM‡Yi mgš‡q MwVZ n‡q _v‡K| AvBwmwei ¸i“Zc¥K Kwgw Umg‡ni bvg wb‡g c`Ë n‡jv:

The different committees are formed other than the Audit Committee, Executive Committee and various sub-committees of the Board of Directors to operate the internal administrative and business activities under co-operational and decentralized strategy. Committees usually consisted of the Senior Officials of the wing/division/department. Name of some important committees of ICB are given below:

(1) wb‡qvM Kwgw Ut

wb‡qvM Kwgw U K‡cv‡ik‡bi 1g I 2q †kwYi chv‡q KgKZv‡`i mivmwi wb‡qv‡Mi †¶‡Î Bb‡f÷‡g›U K‡cv‡ikb Ae evsjv‡`k (KgKZv I KgPvix) PvKzix cweavbgvjv, 1993 G ewYZ wb‡qvM bxwZgvjv cwicvjbceK DwjwLZ chv‡qi KgKZvM‡Yi wb‡qvM msµvš hveZxq Kvhvejx m¤úv`b K‡i _v‡K| K‡cv‡ik‡bi e¨e¯vcbv cwiPvjK D³ Kwgw Ui mfvcwZ|

(1) Recruitment Committee:

Recruitment committee, which is headed by the Managing Director, is reponsible for recruitment of 1st and 2nd class officer in the Corporation in compliance with the recruitment rules stated in the Investment Corporation of Bangladesh (Officer & Staff) Service Regulations, 1993.

(2) KgPvix wb‡qvM I c‡`vbwZ Kwgw Ut

KgPvix wb‡qvM I c‡`vbwZ Kwgw U Bb‡f÷‡g›U K‡cv‡ikb Ae evsjv‡`k (KgKZv I KgPvix) PvKzix cweavbgvjv, 1993 G ewYZ wewa, cwiPvjbv †ev‡Wi mg‡q mg‡q c`Ë wm×vš Ges wb‡qvM/c‡`vbwZ bxwZgvjvi Av‡jv‡K K‡cv‡ik‡bi 3q I 4_ †kwYi KgPvix‡`i wb‡qv‡Mi wel‡q mycwik c`vb K‡i| GQvov, Kwgw U KgKZv/KgPvix‡`i UvBg †¯‹j, wm‡jKkb †MW †¯‹j Ges mswk-ówel‡q h_vh_ KZ…¶ eive‡i mycwik c`vb K‡i|

(2) Staff Recruitment & Promotion Committee:

This committee makes recommendation for recruitment of 3rd and 4th class employees according to the rules stated in the Investment Corporation of Bangladesh (Officer & Staff) Service Regulations, 1993, the decisions of the Board of Directors and Recruitment/Promotion Policy. Apart from this, the committee scrutinizes the papers related to Time Scale, Selection Grade Scale etc. of the employees and recommends to the proper authority accordingly.

(3) c‡`vbwZ Kwgw U- 1

K‡cv‡ik‡bi wmwbqi wcwÝcvj Awdmvi ev mggvb chvq n‡Z mnKvix gnve¨e¯vcK ev mggvb chvq c‡` Ges mnKvix gnve¨e¯vcK ev mggvb chvq n‡Z Dc-gnve¨e¯vcK ev mggvb chvq c‡` c‡`vbwZi †¶‡Î mycwik c`v‡bi Rb¨ Bb‡f÷‡g›U K‡cv‡ikb Ae evsjv‡`k (KgKZv I KgPvix) PvKzix cweavbgvjv, 1993, cwiPvjbv †ev‡Wi mg‡q mg‡q c`Ë wm×vš Ges c‡`vbwZ bxwZgvjvi Av‡jv‡K c‡qvRbxq KvMRcÎ hvPvB-evQvB Ges mv¶vrKvi MnYceK hveZxq Kvhvejx m¤úv`b K‡i|

(3) Promotion Committee-1

Promotion Committee-1 scrutinizes the papers and takes viva-voce of the officers ranging from Senior Principal Officer to Deputy General Manager for promoting them to the next higher posts in light with the rules stated in the Investment Corporation of Bangladesh (Officer & Staff) Service Regulations, 1993, the decisions of the Board of Directors and Promotion Policy of the Corporation.

(4) c‡`vbwZ Kwgw U- 2

K‡cv‡ik‡bi Awdmvi ev mggvb chvq c` n‡Z wmwbqi wcwÝcvj Awdmvi ev mggvb chvq c` chš c‡` c‡`vbwZi †¶‡Î mycwik c`v‡bi Rb¨ Bb‡f÷‡g›U K‡cv‡ikb Ae evsjv‡`k (KgKZv I KgPvix) PvKzix cweavbgvjv, 1993, cwiPvjbv †ev‡Wi mg‡q mg‡q c`Ë wm×vš Ges c‡`vbwZ bxwZgvjvi Av‡jv‡K c‡qvRbxq KvMRcÎ hvPvB-evQvB Ges mv¶vrKvi MnYceK hveZxq Kvhvejx m¤úv`b K‡i _v‡K|

(4) Promotion Committee-2

Promotion Committee-2 scrutinizes the papers and takes viva-voce of the officers ranging from Officer to Senior Principal Officer for promoting them to the next higher posts in light with the rules stated in the Investment Corporation of Bangladesh (Officer & Staff) Service Regulations, 1993, the decisions of the Board of Directors and Recruitment/Promotion Policy of the Corporation.

(5) †cvU‡dvwj I g¨v‡bR‡g›U KwgwUt

wewb‡qv‡Mi mwVK wm×vš MnY Ges cÎ‡Kv‡l e¨e¯vcbv jv‡fRbK Dcv‡q m¤úv`‡bi Rb¨ K‡cv‡ik‡b ‡cvU‡dvwj I g¨v‡bR‡g›U Kwgwu i‡q‡Q| D³ Kwgwu ÷K G·‡PÄ G c‡Z¨K †jb-†`b w`em ïi“i c‡e 1/2 N›Uv A_ev 1 N›Uvi Rb¨ mfvq wgwjZ nq Ges K‡cv‡ik‡bi wewfb cÎ‡Kv‡l wewfb wmwKDwiwUR µq weµ‡qi wm×vš MnY K‡i _v‡K|

(6) cKí gj¨vqb Kwgwut

cKí gj¨vqb Kwgwu K‡cv‡ikb KZ„K A_vq‡bi Rb¨ we‡ewPZ cKímgn‡g¨v‡bi †¶‡Î mgvwik cYqb K‡i _v‡K|

(7) wi¯‹g¨v‡bR‡g›U Kwgwut

wi¯‹g¨v‡bR‡g›U Kwgwu K‡cv‡ik‡bi m¤ve¨ Aww_K I A-Aww_K SyKmgn‡g¨v‡bi mbv³, cwigvc, we‡kl‡Y K‡i _v‡K Ges D³ SyKmgn‡g¨v‡bi ckg‡bi Rb¨ c‡qvRbxq mgvwik K‡i _v‡K|

(8) m¤úv`‡-`vq e¨e¯vcbv Kwgwut

m¤úv`‡-`vq e¨e¯vcbv Kwgwu K‡cv‡ik‡bi e¨v‡jÝ wkU SyK Z_v Zvij¨ SyK, mÿ nv‡ii SyK BZ¨vw` cwigvc wbi¡cY K‡i Ges D³ SyKmgn‡g¨v‡bi ckg‡bi Rb¨ c‡qvRbxq mgvwik K‡i _v‡K| Kwgwu evsjv‡`k e¨vs‡Ki GZ`msmwk-ó MvBW jvBb Abyiyce‡K chvß g‡b ab msi¶‡Yi mgvwik cYqb K‡i|

(9) FY Av`vq AMMwZ msµvš wiwfD I gwbUwis Kwgwut

Kwgwu K‡cv‡ikb KZ„K weZiYKZ.FY Av`v‡qi AMMwZ chv‡jvPbv Ges FY Av`vq Kvhµg MwZkxj Kivi Rb¨ c‡qvRbxq mgvwik K‡i _v‡K|

(10) ev‡RU Kwgwut

Kwgwu K‡cv‡ik‡bi e¨emv cwiPvjbvi Rb¨ ev‡RU cYqb, ev‡R‡Ui wewfb LvZmg‡ni Variance Analysis Report chv‡jvPbv K‡i gZvgZ c`vb, K‡cv‡ik‡bi Cost Control Ges Profit Maximization Gi Rb¨ c‡qvRbxq mgvwik c`vb Ges ev‡RU I ev‡RUwi wbqš‡Yi Rb¨ cwiKíbvi D‡`¨vM MnY K‡i|

(11) e¨e¯vcbv mgšq Kwgwut

Av‡jvP¨ Kwgwu K‡cv‡ik‡bi D”P c`¯ KgKZv I wWfkb cavb‡`i wb‡q MwVZ| Kwgwu K‡cv‡ik‡bi Kvhvejx mgvZI MwZkxjfv‡e cwiPvjbvi Rb¨ wewfb ¸i“Zc¥wewlqmn †evW Kwgwu I Af¨šixY wewfb Kwgwui mfvi wm×vš ev¯evqb, AMMwZ I mgšqmvabK‡í w`K wb‡`kbvg‡jK civgk c`vb K‡i _v‡K|

(12) ‰bwZKZv Kwgwut

†`‡ki cwZwU bvMwi‡Ki Rb¨ Av‡B‡bi kvmb, †gŠwjK gvbewaKvi, mgZv, b¨vqwePvi cwZôv Ges ivR‰bwZK, A_‰bwZK I mvgwRK AwaKvi wbwðZ Kiv, m‡evcwi mKj †¶‡Î mgvmb cwZôvi Rb¨ RvZxq ï×vPvi †KŠkj bxwZgvjv cYqb Kiv nq| GB bxwZgvjv ev¯evq‡bi Ask wn‡m‡e gvbbxq cavbgšxi mfvcwZ‡Z RvZxq ï×vPvi

(5) Portfolio Management Committee:

To make investment decision in a prudent way and to do portfolio management in a profitable way, the Corporation formed a Portfolio Management Committee which meets every trading day for half an hour or more before trading starts and decides which securities to buy or sale in various portfolios of the Corporation.

(6) Project Evaluation Committee:

Project Evaluation Committee evaluates the projects and recommends the Corporation for financing the projects.

(7) Risk Management Committee:

The committee identifies, analyzes, measures the probable financial and non-financial risks of the Corporation and recommends the ways to mitigate those risks.

(8) Asset Liability Management Committee (ALCO):

The Committee measures balance sheet risks i.e. liquidity risk, interest rate risk etc. and recommends how to mitigate the risks. The Committee also recommends for provisioning of adequate fund following the guidelines of Bangladesh Bank.

(9) Loan Recovery Progress Related Review & Monitoring Committee:

The Committee reviews the progress of recovery of loan disbursed by the Corporation and makes necessary recommendations for improvement of loan recovery activities.

(10) Budget Committee:

The Committee takes initiatives for making and planning budget to run the business of the corporation, review the variance analysis report of different sectors of the budget and gives opinions and also makes necessary recommendations for cost control and profit maximization of the corporation.

(11) Management Co-ordination Committee:

The committee is consisted of high level officials and head of divisions of the corporation. In order to conduct the activities of the corporation smoothly & properly, the committee provides advices to implement, co-ordinate and advancement of the decision of board committee and internal various committees along with different inportant matters.

(12) Morality Committee:

To ensure rule of law, fundamental human rights, equity, social justice, social, political and economic rights for every citizen as a whole to establish good governance in every sector of the Government National Integrity Strategy has been formulated. As part of implementing this policy this committee was formed on 28.07.13 according to the decision

Dc‡`óv cwil‡`i c_g mfvi wm×vš Abyôvqx 28.07.2013 Zwi‡L K‡cv‡ik‡b ˆbwZKZv KwgwU MwVZ nq| ˆbwZKZv KwgwU K‡cv‡ik‡b ï×vPvi †KŠkj ev¯evq‡bi wbwgË Rvbyqwi, 2015-Rby, 2016 chš 18 gv‡mi Kgcwi Kíbv MnY K‡i‡Q| GQvovI mgq Dc‡hvMx wewfb Kgcwi Kíbv MnY I ev¯evq‡bi Rb¨ c‡Póv Ae¨vnZ †i‡L‡Q| K‡cv‡ik‡bi e¨e¯vcbv cwiPvjK GB KwgwUi mfvcwZ, gnve¨e¯vcKMY m`m¨ Ges Dc-gnve¨e¯vcK, A¨vWwgwb‡÷kb wWfkb m`m¨ mwPe I ˆbwZKZv †dvKvj c‡q›U wn‡m‡e †mev c`vb K‡i‡Qb|

of the first meeting presided over by Honorable Prime Minister of advisory council of National Integrity Policy. Ethics committee has taken action plan of 18th month from January 2015 to June 2016 for implementing integrity strategy in the corporation. Alongside, the corporation is working for adopting and materializing various upto date action-plans. The Managing Director of the corporation as president, General Managers' as member and DGM, Administration division as member secretary & ethics focal point has provided service on behalf of this committee.

(13) `icÎ gj¨vqb KwgwU-1

K‡cv‡ik‡bi Rb¨ 25.00 j¶ UvKvi AwaK g‡j¨gv‡bi cY¨ µq Ges msMwk-ó†mev MnY Ges 50.00 j¶ UvKvi AwaK g‡j¨gv‡bi KvR Ges †fŠZ †mev Mn‡Yi j‡¶¨ Òcve¨jK cwKDi‡g›U we¨agvjv-2008Ó †gvZv‡eK `icÎmgn-g‡j¨vqb K‡i _v‡K|

(13) Tender Evaluation Committee-1

The Committee is empowered to evaluate tenders for purchasing goods and related services amounting to more than 25 lac and accomplishing of works and physical services of more than 50 lac in line with " Public Procurement Policy-2008".

(14) `icÎ gj¨vqb KwgwU-2

K‡cv‡ik‡bi Rb¨ 25.00 j¶ UvKv chš g‡j¨gv‡bi cY¨ µq Ges msMwk-ó†mev MnY Ges 50.00 j¶ UvKv chš g‡j¨gv‡bi KvR Ges †fŠZ †mev Mn‡Yi j‡¶¨ Òcve¨jK cwKDi‡g›U we¨agvjv-2008Ó †gvZv‡eK `icÎmgn-g‡j¨vqb K‡i _v‡K|

(14) Tender Evaluation Committee-2

The Committee is empowered to evaluate tenders for purchasing goods and related services up to 25 lacs and accomplishing of works and physical services up to 50 lacs in line with " Public Procurement Policy-2008".

(15) gvb wbqšY Kwgwut

Kwgwu cve¨jK cwKDi‡g›U we¨agvjv 2008 Gi 81 (1) avivi Abyôvqx K‡cv‡ik‡bi Rb¨ µqKZ.cY¨ mvgMxi ¸YMZ gvb cix¶v‡š c‡qvRbxq myZvwi‡k K‡i _v‡K|

(15) Quality Control Committee:

The committee is empowered to audit the quality standards of the purchased instruments of the corporation according to the rule 81 (1) of "Public Procurement Policy 2008".

(16) K÷ K‡›Uvj GÊ K÷ wiWwKkb Kwgwut

Kwgwu K÷ †m›Uvi wbavi‡YcwK K‡cv‡ik‡bi Kvhµg m¤úv`‡bi †hme †¶‡Î e¨q nvm Kiv m¤e †mme †¶Î wPwýZ K‡i e¨q nvmKiY Ges mKj cKvi AcPq †iva Kivi †¶‡Î c‡qvRbxq myZvwi‡k K‡i _v‡K|

(16) Cost Control & Cost Reduction Committee:

Determining the cost centre, the committee recommends for controlling and reducing of costs.

(17) ¯vqx m¤ú` e¨e¯vcbv Kwgwut

¯vqx m¤ú` e¨e¯vcbv Kwgwu K‡cv‡ik‡bi mKj ¯vei m¤ú‡`i gwjKvbv msµvš KvMRcÎ msMn I nvjbvMv`KiY Ges ¯vbxq KZ©¶‡K LvRbv/U¨v· cwi‡kva K‡i _v‡K|

(17) Fixed Asset Management Committee:

The Committee is responsible for collection and updating of documents relating to ownership of all types of fixed assets of the Corporation and paying taxes for those assets to the local authority.

(18) Mn wbgvY AwMg gÄyi Kwgwut

Mn wbgvY AwMg gÄyi Kwgwu K‡cv‡ik‡bi KgKZv/KgPvix‡`i Rwg/evox/d¨vU µ‡qi Rb¨ Mn wbgvY AwMg gÄyi K‡i _v‡K|

(18) House Building Advance Sanction Committee:

The Committee recommends for sanctioning of House Building Advance for the employees to purchase land/building/flat etc.

(19) FY gÄwi KwgwU (we‡kl Znwej)t

FY gÄyi KwgwU Òcy¨RevRv‡i ¶wZM¯ ¶z wewb‡qvMKvix‡`i mnvqZv Znwej Ó n‡Z wewfb gv‡P›U e¨vsK Ges ÷K †evKvi Gi Abyk;j FY gÄy¨ K‡i _v‡K|

(19) Loan Sanction Committee (Special Fund):

The committee is responsible for disbursement of loans to Merchant Banks and Stock Brokers from the "Puji Bazare Khotigrosto Khudro Biniogkarider Shohayata Tahobil".

(20) gwb jÛwis I mšvmx Kv‡h A_vqb cwZ‡iva KwgwUt

evsjv‡`k e¨vs‡Ki gwb jÛwis I mšvmx Kv‡h A_vqb cwZ‡iv‡a wb‡`kbv Abyhvqx K‡cv‡ik‡bi gwb jÛwis I mšvmx Kv‡h A_vqb cwZ‡iva Kvhµg mÿgv‡e cwiPvjbvi Rb¨ Av‡jvP¨ KwgwU MwVZ n‡q‡Q|

(20) Prevention of Money Laundering and Combating Financing of Terrorist Activities Committee:

According to the direction of Bangladesh Bank on "Prevention of Money Laundering and Combating Financing of Terrorist Activities" the committee is formed to conduct the prevention of money laundering and combating financing of terrorist activities of the corporation.

A_bxwZ chv‡jvPbv

Economy Review

Af¨šixY A_bxwZ

DbZ †`kmg‡ni A_bxwZi cÖvi“×v‡i AmgMwZ Ges Af¨šixY †¶‡Î D™¢Z cwZKj- cwiw¯wZ m‡Ë¡I evsjv‡`‡ki A_bxwZ †UKmB ce©×i avivi eRvq ivL‡Z m¶g n‡q‡Q| 2014-15 A_eQ‡i wRwWwcI ce©× cv°jb Kiv n‡q‡Q 6.51 kZvsk hv ceeZx A_eQ‡i wQj 6.06 kZvsk| gv_wcQyRvZxq Avq ceeZx A_eQi †_‡K 130 gwKb Wjvi e„× †c‡q `uwo‡q‡Q 1,314 gwKb Wjvi| 2014-15 A_eQ‡i gv_wcQywRwWwc DbxZ n‡q‡Q 1,235 gwKb Wjv‡i| avivewnKfv‡e K‡qKeQi a‡i wRwWwcI ce©× 6.0 kZvs‡ki †ewk _vKvq I mvgwóK A_bxwZ‡Z mÿg avivi Ae¨vnZ _vKvq evsjv‡`k wbg ga¨g Av‡qi †`‡k DbxZ nIqvi ¯c ev¯evqb K‡i‡Q| 2021 mv‡ji g‡a¨ ga¨g Av‡qi †`‡ki ghv`v ARb Ki‡Z n‡j A_bxwZi Dcv`vbmn mvgwRK, ivR‰bwZK I mvs¯„ZK welqmg‡ni Dbq‡b D‡jŁ‡hvM¨ c‡Póv Pvjv‡Z n‡e| ga¨ †gqvw` mvgwóK A_‰bwZK KvVv‡gv‡Z 2015-16 A_eQ‡i 7.0 kZvsk ce©× AR‡bi j¶¨gvÎv wbaviY Kiv n‡q‡Q|

Domestic Economy

Bangladesh economy has been able to triumph over a sustainable growth sequence despite domestic adverse circumstances and asymmetric progress in retrieving the giant economy of developed nation. Growth rate of GDP of fiscal year 2014-15 is anticipated at 6.51 percent which was 6.06 percent in last fiscal year. Per capita national income has increased by USD 130 from previous fiscal year and stood at USD 1,314. In fiscal year 2014-15, per capita GDP has increased to USD 1,235. Bangladesh has materialized its dreams to become a low-middle income country through continuous GDP growth rate at above 6.0% for number of years and a smooth macroeconomic arrangement. If Bangladesh is to achieve middle income country status by 2021, not only it will have to address the development of economic factors but also social, cultural and political aspects. For Medium-Term Macroeconomic Framework, 7.0 percent growth has been projected in the fiscal year 2015-16.

mvgwóK A_‰bwZK cwiw¯wZt
A_‰bwZK ce©×:

mwnKfv‡e wkí I †mev Lv‡Zi Avkvbyjc ce„× AwRZ nIqvq ce„×i mÿg avivi Ae¨vnZ i‡q‡Q| Av‡jvP¨ 2014-15 A_eQ‡i wRwWwc‡Z e„r LvZmg‡ni g‡a¨ Kwl, wkí I †mev Lv‡Zi ce„× h_vµ‡g 3.04 kZvsk, 9.60 kZvsk I 5.83 kZvsk| ceeZx A_eQ‡i G ce„×i nvi wQj h_vµ‡g 4.37 kZvsk, 8.16 kZvsk I 5.62 kZvsk| mvgwóK Kwl.Lv‡Zi g‡a¨ cwiY m¤ú` I ebR m¤ú` Dc-LvZ Ges grm¨ m¤ú` Lv‡Zi ce„× MZ A_eQ‡ii Zÿbvq e„× †c‡q‡Q| Z‡e km¨ I kvKmewR Dc-Lv‡Z ce„×i nvi nvm cvIqvq mwnK Kwl.Lv‡Zi ce„×i nvi nvm †c‡q‡Q| Ab¨v`‡K, wkí Lv‡Zi me¸‡jv Dc-Lv‡Zi ce„×i nvi †e‡o‡Q| Gi g‡a¨ g¨vbyd¨vKPwis Lv‡Z ce„× MZ A_eQ‡ii 8.77 kZvs‡ki Zÿbvq e„× †c‡q Av‡jvP¨ A_eQ‡i 10.32 kZvs‡k `uwo‡e e‡j cv°jb Kiv n‡q‡Q| weMZ A_eQ‡i wRwWwc‡Z Kwl, wkí I †mev Lv‡Zi Ae`vb wQj h_vµ‡g 16.50 kZvsk, 29.55 kZvsk Ges 53.95 kZvsk| Av‡jvP¨ A_eQ‡ii mvgwqK wnmv‡e G wZbwU e„r Lv‡Zi Ae`vb `uwo‡q‡Q h_vµ‡g 15.96 kZvsk, 30.42 kZvsk Ges 53.62 kZvsk| GQvov, wRwWwc‡Z Kwl.Lv‡Zi Ae`v‡bi welq we‡ePbvq †i‡L Kwl.Lv‡Z †UKmB ce©× AR‡bi j‡¶¨ miKvi wewfb Kvhµg ev¯evqb Ki‡Q|

Macroeconomic Scenario:
Economic Growth:

The steady growth rate was possible due to satisfactory growth in industrial and service sector. Among the extensive sectors of GDP, the growth of Agriculture, Industry and Service sector is 3.04 percent, 9.60 percent and 5.83 percent respectively which was 4.37 percent, 8.16 percent & 5.62 percent in the previous fiscal year. The growth rate of livestock during 2014-15 was significant compared to that of 2013-14. But, the decreased growth in food grain and vegetable sub-sectors under the agriculture sector caused decreased growth rate of the total Agriculture sector. On the other hand, the growth rate of all the sub-sectors under Industry sector increased. Among these, it is estimated that the growth rate of manufacturing sector will 10.32 percent which was 8.77 percent in the previous fiscal year. The contribution of Agriculture, Industry and Service sector in the GDP was 16.50 percent, 29.55 percent & 53.95 percent respectively in the previous fiscal year. According to the provisional statement the contribution of the above sectors stood at 15.96 percent, 30.42 percent & 53.62 percent respectively. Besides, considering immense contribution of Agriculture sector to GDP, the Government implemented numerous programmes to achieve sustainable growth in this sector.

mÂq I wewb‡qvM:

2014-15 A_eQ‡i hw` I †`kR mÂq wKQzi ewµ× †c‡q‡Q Z_wc wRwWwci kZKiv nv‡i RvZxq mÂq wKQyi nvm †c‡q‡Q| †`‡ki Af¨š‡i cwZKj- cwi¯wZ weivR Kivq 2014-15 A_eQ‡i †emiKwi wewb‡qvM A‡bKUvB Acwiewnxz wQj| mvgwqK wnmve Abyhvqx 2014-15 A_eQ‡i †`kR mÂq I RvZxq mÂ‡qi nvi cv°jb Kiv n‡q‡Q h_vµ‡g wRwWwcÔi 22.30 kZvsk I 29.01 kZvsk, hv 2013-14 A_eQ‡i wQj h_vµ‡g wRwWwcÔi 22.09 kZvsk I 29.23 kZvsk| Z‡e miKwi wewb‡qvM ewµ×i d‡j mwnZ wewb‡qvM ewµ× †c‡q‡Q| MZ A_eQ‡i †gvU wewb‡qv‡Mi cwigvY wQj wRwWwci 28.58 kZvsk, hv 2014-15 A_eQ‡i ewµ× †c‡q `wo‡q‡Q wRwWwcÔi 28.97 kZvs‡k| Gi g‡a¨ †emiKwi wewb‡qvM wRwWwcÔi 22.03 kZvsk †_‡K ewµ× †c‡q 22.07 kZvs‡k Ges miKwi wewb‡qvM wRwWwcÔi 6.55 kZvsk †_‡K ewµ× †c‡q 6.90 kZvs‡k `wo‡q‡Q|

gj¨ùxwZ:

2013-14 A_eQ‡i ewlK Mo gj¨ùxwZ ceeZx A_eQ‡ii (6.78 kZvsk) Zyjbvq ewµ× †c‡q `vovq 7.35 kZvsk| G mg‡q Lv`¨ gj¨ùxwZi MwZ wKQyi Eaÿgyjx n‡jI Lv`¨-ewnfz gj¨ùxwZi ceYZv wbggyjx wQj| c‡qvU-Uywc‡qvU wfwË‡Z Rjy, 2014 gv‡m mwnZ gj¨ùxwZ wQj 6.97 kZvsk, hv 0.72 cv‡m‡›UR c‡qvUm nvm †c‡q Rjy, 2015 G `wo‡q‡Q 6.25 kZvsk| Z‡e G mg‡q Lv`¨ gj¨ùxwZ nvm †c‡jI Lv`¨-ewnfz gj¨ùxwZi nvi ewµ× †c‡q‡Q| Av‡jvP¨ A_eQ‡ii (2014-15) Rjy, 2015 chš Mo gj¨ùxwZi nvi `wo‡q‡Q 6.40 kZvsk| AvšRwZK ewRv‡i Rvjvbx †Z‡ji gj¨mn Ab¨vb¨ cY¨ gj¨ nvm cvIqv Ges Af¨šixY Drcv`b cwi¯wZ m‡švlRbK nIqvq mwnZ gj¨ùxwZ nvm †c‡q‡Q| GQvov, mv¤úwZK mg‡q D™¢z A¯iZv ¯vfwnZ nIqv Ges mZK gyjvbxwZ Abyi‡Yi d‡j AvMvgx gvmmg‡n Lv`¨-ewnfz gj¨ùxwZ nvm cv‡e e‡j Avkv Kiv hvq|

Aw_K cwi¯wZ

ivR¯ Avni‡Yi:

2014-15 A_eQ‡i ivR¯ Avni‡Yi (ms‡kwaZ) j¶¨gvÎv 1,63,371 †KwU UvKv, hv wRwWwcÔi 10.8 kZvsk| Gi g‡a¨ RvZxq ivR¯ †evW (GbwnAvi) KZ…K Ki ivR¯ Avni‡Yi j¶¨gvÎv 1,35,028 †KwU UvKv (wRwWwcÔi 8.9 kZvsk), GbwnAvi ewnfz Ki ivR¯ 5,649 †KwU UvKv (wRwWwcÔi 0.4 kZvsk) Ges Ki-ewnfz ivR¯ 22,694 †KwU UvKv (wRwWwcÔi 1.5 kZvsk)| evsjv‡`k e¨vs‡Ki WvUv Abyhvqx mvgwqK wnmv‡e mwnZ fv‡e Ryjvb 2014-Rjy 2015 chš †gvU ivR¯ Avni‡Z n‡q‡Q 1,41,545.34 †KwU UvKv hv †gvU ivR¯ Avni‡Yi j¶¨gvÎvi 86.64 kZvsk| Gi g‡a¨ GbwnAvi Ki ivR‡¯i cwigvY

Savings and Investment:

In the fiscal year 2014-15, though the domestic savings increased a little bit, the national savings reduced compared to the rate of GDP growth. Due to some constraint in the domestic environment in the country in FY 2014-15, the volume of private investments remains unchanged. According to the provisional statement domestic savings and national savings has been estimated to be 22.30 percent & 29.01 percent respectively which was 22.09 percent & 29.23 percent respectively in the previous fiscal year. However, the total investment has increased due to increase in the government investment. The total investment of the previous fiscal year was 28.58 percent of GDP which stood at 28.97 percent of GDP in the fiscal year 2014-15. Private investment has increased from 22.03 percent to 22.07 percent of GDP and public investment increased to 6.90 percent of GDP from 6.55 percent.

Inflation:

The annual average inflation rate increased to 7.35 percent in the fiscal year 2013-14 compared to the previous fiscal year (6.78 percent). During that fiscal year, though the food inflation rate increased, non-food inflation rate was in a decreasing trend. According to point-to-point basis, the total inflation rate was 6.97 percent in June, 2014 which stood at 6.25 percent in June, 2015 decreasing by 0.72 percentage point. During 2014-15, though the food inflation was in decreasing trend the non-food inflation is increased. The average inflation rate of current fiscal year (2014-15) stood at 6.40 percent up to June, 2015. The reduction in oil price together with other commodities in the International Market and in line with that the satisfactory domestic production caused the reduced inflation rate. Besides, it is expected that, in the coming months the non-food inflation rate will decreased due to normal domestic condition and causious monetary policy.

Fiscal Situation

Revenue Collection:

The target of revenue collection (revised) was fixed at Tk. 1,63,371 crore during fiscal year 2014-15 which was 10.8 percent of total GDP. Of this, NBR Tax Revenue was Tk. 1,35,028 crore (8.9 percent of GDP), Non-NBR Tax Revenue was Tk. 5,649 crore (0.4 percent of GDP) and Non-Tax Revenue was Tk. 22,694 crore (1.5 percent of GDP). According to the data of Bangladesh Bank, the total revenue collection was Tk. 1,41,545.34 crore which was 86.64 percent of the total estimated revenue collection for the period of July 2014 to June 2015. Out of this, NBR Tax Revenue

1,36,723.98 †KwU UvKv Ges GbwÄeAvi ewnfz‡Z Ki iv¯— Avni‡Yi cwigvY 4,821.36 †KwU UvKv hv wÄeMZ eQ‡ii GKB mg‡qi Zzjbvq h_vµ‡g 13.16 kZvsk I 4.52 kZvsk †ewk| D‡jL¨ †h, Rb¨, 2015 chš Ki-ewnfz‡Z iv¯— Avni‡Yi cwigvY `wÖq‡Q 17,177 †KwU UvKv|

miKwi e¨q:

ms‡kwaZ ev‡RU Abb¨vqx 2014-15 A_eQ‡i †gvU e¨q Gi j¶¨gvÎv aiv n‡q‡Q 2,39,660.70 †KwU UvKv hv wRwWwcÔi 15.8 kZvsk| Gi g‡a¨ ewÂlK Dbqb Kgm¨P e¨q 75,000 †KwU UvKv (wRwWwcÔi 5.0 kZvsk) Ges Abb¨vqb e¨q 1,49,391.70 †KwU UvKv (wRwWwcÔi 9.87 kZvsk)| mvgwqK wnmve Abb¨vqx †g, 2015 chš †gvU e¨q n‡q‡Q 1,49,905.80 †KwU UvKv hvi g‡a¨ Abb¨vqb e¨q 1,03,119.90 †KwU UvKv Ges ewÂlK Dbqb Kgm¨P e¨q 35,715.10 †KwU UvKv|

ev‡RU NvUwZ I A_vqb:

2014-15 A_eQ‡ii ms‡kwaZ ev‡R‡U NvUwZi cwigvY cv°jb Kiv n‡q‡Q 76,297 †KwU UvKv (wRwWwci 5.0 kZvsk)| GB NvUwZ A_vq‡b ˆe‡`wkK Drm n‡Z 21,583 †KwU UvKv (wRwWwci 1.4 kZvsk) Ges Af¨šixY Drm †_‡K 54,714 †KwU UvKv (wRwWwci 3.6 kZvsk) ms¯—vb Kiv n‡e| Af¨šixY Lv‡Z NvUwZ A_vq‡b e¨vsK e¨e¯—v n‡Z 31,714 †KwU UvKv Ges Aewkó 23,000 †KwU UvKv e¨vsK ewnfz‡Z LvZ n‡Z ms¯—v‡bi cwiKíbv i‡q‡Q|

g`v mieivn I FY cwi¯—wZ:

2014-15 A_eQ‡i wiRvf gyÝvi ce©×i cvkvcwk msKxY gyÝv Ges e¨vcK gyÝvi ce©× wKQyÛ nvm †c‡q‡Q| 2014-15 A_eQ‡i msKxY gyÝvi ce©× 6.76 kZvsk †hLv‡b ceeZx A_eQ‡ii G ce©×i nvi wQj 13.53 kZvsk| GKB mg‡q e¨vcK gyÝvi ce©× `wÖwq 12.42 kZvsk Ges wiRvf gyÝvi ce©× 14.33 kZvsk hv ceeZx A_eQ‡ii GKB mg‡q wQj h_vµ‡g 16.09 kZvsk I 15.46 kZvsk| Rbmvavi‡Yi nv‡Z _vKv Kv‡iwm †bvU I gyÝvi (e¨vsK-ewnfz‡Z gyÝv) ce©× wKQyÛ e©× †c‡j I Zjwe Avgvb‡Zi ce©×i e¨vcK nv‡mi d‡j msKxY gyÝvi ce©×i nvm N‡U‡Q| 2014-15 A_eQ‡ii Rb¨ gvm †k‡l †gvU Af¨šixY FY Ges †emiKvix Lv‡Z F‡Yi ce©× `vwqZ h_vµ‡g 9.97 kZvsk I 13.19 kZvsk hv ceeZx A_eQ‡ii GKB mg‡q wQj h_vµ‡g 11.57 kZvsk I 12.27 kZvsk| Z‡e G mg‡q miKwi Lv‡Z wbU FY nvm cvq 6.19 kZvsk hv ceeZx A_eQ‡ii GKB mg‡q 6.72 kZvsk e©× †c‡qwQj|

was Tk. 1,36,723.98 crore and Non-NBR Tax Revenue was Tk. 4,821.36 crore which was 13.16 percent higher & 4.52 percent more respectively compared to that of previous year. Noteworthy that, the collection of Non-Tax Revenue stood at Tk. 17,177 crore up to June, 2015.

Government Expenditure:

In 2014-15 the total Govt. expenditure was estimated at Tk. 2,39,660.70 crore which was 15.80 percent of GDP. Of this, the Annual Development Programme expenditure and Non-Development Budget expenditure were Tk. 75,000 crore (5.0 percent of GDP) and Tk. 1,49,391.70 crore (9.87 percent of GDP) respectively. According to the provisional estimate the total expenditure stood at Tk. 1,49,905.80 crore up to May, 2015 of which Non-Development expenditure was Tk. 1,03,119.90 crore and Annual Development expenditure was Tk. 35,715.10 crore.

Budget Deficit and Financing:

In the revised budget of the fiscal year 2014-15 the total budget deficit was estimated at Tk. 76,297 crore (5.0 percent of GDP). To meet this budget deficit an amount of Tk. 21,583 crore (1.4 percent of GDP) would be collected from external sources and Tk. 54,714 crore would be collected from domestic resources (3.6 percent of GDP). It was planned that, the budget deficit of Tk. 31,714 crore would be meet from the banking sector and an amount of Tk. 23,000 crore would be arranged from non banking sector.

Money Supply and Credit:

Though the growth of the reserve money increased a little bit, the growth of the Narrow Money (M1) and the Broad Money (M2) decreased during 2014-15. The growth of the Narrow Money has stood at 6.76 percent in 2014-15, whereas this growth was 13.53 percent in the previous year. During the same period the growth of Broad Money and the reserve money stood at 12.42 percent & 14.33 percent respectively which was 16.09 percent & 15.46 percent in the last fiscal year. Though the growth of the currency notes and coins with the public (excluding bank) increased but the growth of Narrow Money decreased due to decreased growth of demand deposit. At the end of June 2014-15 the total domestic credit and the growth of loan in the private sector stood at 9.97 percent & 13.19 percent which was 11.57 percent & 12.27 percent respectively in the last year. But at the same time the net credit decreased by 6.19 percent in the public sector which increased by 6.72 percent in the previous fiscal year.

m‡`i nvi:

e¨vsK¸‡jvi g‡a¨ cwZ‡hvMZvgj‡K cwi‡ek mÿó i gva¨‡g m‡ý`i nvi †hŠw³KvKi‡Y evsjv‡`k e¨vsK evwYwR¨K e¨vsKmgm¨‡K mgq mgq wb‡`kbv c`vb Ae¨vnZ †i‡L‡Q| mv¤úwZK mg‡q FY c`v‡bi m‡ý`i nvi Ges Avgvb‡Zi m‡ý`i nvi µgk nvm cv‡"Q| Rvby 2014 †k‡l F‡Yi fwiZ Mo m‡ý nvi Ges Avgvb‡Zi fwiZ Mo m‡ý nvi wQj h_vµ‡g 13.10 kZvsk I 7.79 kZvsk hv Rvby 2015 †k‡l Zv Av‡iv nvm †c‡q `vwo‡q‡Q h_vµ‡g 11.67 kZvs‡k I 6.80 kZvs‡k| Avgvb‡Zi fwiZ Mo m‡ý nvi Ges F‡Yi fwiZ Mo m‡ý nvi µgvMZfv‡e nv‡mi d‡j FY I Avgvb‡Zi fwiZ Mo m‡ý nv‡ii e¨eavb (spread) Rvby, 2014 †k‡l 5.31 cv‡m‡›UR c‡q›U †_‡K wKQbv nvm †c‡q Rvby, 2015 †k‡l `vwo‡q‡Q 4.87 cv‡m‡›UR c‡q‡›U|

cwRevRvi:

mv¤úwZK eQi¸‡jv‡Z cwRevRvi cwi¯wZ¯wZkxj chv‡q i‡q‡Q| XvKv ÷K G·‡PÄ (wWGmB) wjwg‡UW Gi Zwj Kvfy³ wmwKDwiwU‡Ri msL¨v c‡ei eQi¸‡jvi Zy‡bvq e„× †c‡q‡Q| 2015 mv‡j i Rvby gv‡mi †k‡l XvKv ÷K G·‡PÄ wjwg‡U‡Wi Zwj Kvfy³ wmwKDwiwU‡Ri msL¨v `vwo q 555wU hv 2014 mv‡j wQj 536wU| Aciw`‡K PÆMvg ÷K G·‡P‡Ä (wmGmB) Zwj Kvfy³ wmwKDwiwU‡Ri msL¨v †e‡o `vwo q 272wU hv 2014 mv‡j wQj 227wU| D‡jL¨ †h, XvKv ÷K G·‡PÄ-G 30 Rvby, 2014 Gi mKj wmwKDwiwU‡Ri †gvU evRvi g‡a‡bi AvKvi wQj 2,94,320 †KwU UvKv hv 10.33 kZvsk e„× †c‡q Rvby, 2015 †k‡l `vwo‡q‡Q 3,24,730.63 †KwU UvKvq| c¶vš‡i, PÆMvg ÷K G·‡PÄ-G 30 Rvby, 2014 Gi mKj wmwKDwiwU‡Ri †gvU evRvi g‡a‡bi AvKvi wQj 2,29,772.82 †KwU UvKv hv 12.88 kZvsk e„× †c‡q Rvby, 2015 †k‡l `vwo‡q‡Q 2,59,377.68 †KwU UvKvq|

ewnLvZ

i ßwb:

evsjv‡`k cavb i ßwb evRvi we‡kl K‡i BD‡iv AÂj Ges gwKb hy³ iv‡ói A_bxZ cÖvi"×v‡i gš¿ MwZ m‡Ë I weMZ 2012-13 I 2013-14 A_eQ‡i i ßwb ce„× wQj h_vµ‡g 11.22 kZvsk I 11.69 kZvsk| 2014-15 A_eQ‡i †gvU i ßwb Av‡qi cwigvY `vwo‡q‡Q 31,198.45 wgwjqb gwKb Wjvi, hv MZ A_eQ‡i i Zy‡bvq 3.35 kZvsk †ewk| G mg‡q cavb `ÿvU cY¨ ^Zwi †cvkvK Ges wbU Iq¨vi i ßwbi ce„× nq h_vµ‡g 3.47 kZvsk I 3.64 kZvsk| Ab¨vb¨ c‡Y¨i g‡a¨ ivmvqwbK `e¨ (20.11 kZvsk) Ges c‡KŠkj c‡Y¨i (21.93 kZvsk) ce„× D‡jL‡hvM¨| Aciw`‡K wngwqZ Lv`¨ (10.99 kZvsk), Pvgov (21.36 kZvsk) I KvRvcvU (11.73 kZvsk) i ßwb Avq nvm †c‡q‡Q| 2014-15 A_eQ‡i (RyjvB-RvbyqwiI) i ßwb c‡Y¨i g‡a¨ m‡ev"P 18.0 kZvsk cY¨ gwKb hy³ iv‡ó i ßwb Kiv nq|

Interest Rate:

Bangladesh Bank was keen to rationalize the interest rate by creating competitive environment for commercial banks and towards that end it continued to issue necessary instructions from time to time. Recently, the interest rates of loan and deposit are continuously in decreasing trend. At the end of June 2014 the weighted average rate of interest on loan and the weighted average rate of interest on deposit was 13.10 percent and 7.79 percent which is at the end of June 2015 come down to 11.67 percent & 6.80 percent. By continuous decrease of the weighted average rate of interest on deposit and loan, the spread of interest rate slightly decreased to 4.87 percentage points at the end of June, 2015 from 5.31 percentage points at the end of June, 2014.

Capital Market:

It is observed that, the capital market experienced relatively stable condition in the recent years. The number of listed securities in Dhaka Stock Exchange (DSE) continuously increased compared to that of previous year. At the end of June, 2015 the number of listed securities in DSE stood at 555 number where it was 536 number in June, 2014. At the end of June, 2015 the number of listed securities in Chittagong Stock Exchange stood at 272 number where it was 227 in June, 2014. It is noteworthy to mention that, in DSE at the end of 30 June, 2014 the total market capitalization of all the securities was Tk. 2,94,320 crore which increased by 10.33 percent & reached to Tk. 3,24,730.63 crore at the end of 30 June, 2015. In CSE the market capitalization was Tk. 2,29,772.82 crore at the end of 30 June, 2014 which rose to Tk. 2,59,377.68 crore registering an increase by 12.88 percent at the end of 30 June, 2015.

External Sector:

Export:

Though the major export market of Bangladesh especially in the Euro area and the United States experienced relatively slower economic recovery, yet the growth rate of export income was 11.22 percent & 11.69 percent in 2012-13 & 2013-14 respectively. In 2014-15 the total export income stood at USD 31,198.45 million which is 3.35 percent higher than the previous year. During this period, the growth rate of two major products i.e. readymade garments and knitwear were 3.47 percent & 3.64 percent respectively. Among the other products chemicals (20.11%) and engineering products (21.93%) were mentionable. On the other hand, frozen food (10.99%), leather (21.36%) and raw jute (11.73%) show declining trend in case of export receipt. In 2014-15 (July-January) among the export products the highest 18.0 percent products are exported to the United States.

Avg`wb:

2014-15 A_eQ‡i (RyjvB'14- Rvby'15) †gvU Avg`wb e¨‡qi cwigvY `uwo‡q‡Q 45,190.20 wgwjqb gwKb Wjvi, hv ceeZx A_eQ‡ii GKB mg‡qi Zyjbvq 11.26 kZvsk †ewk| cY¨ wfwËK Avg`wbi †¶‡Î g~jabx hš¿cwZ, ga¨eZx cY¨ I †fvM¨c‡Y¨i Avg`wb D‡jŁ‡hvM¨ Ges †mB mv‡_ g~jabx hš¿cwZi Avg`wb e„× wewb‡qvM cwiwkZi DbœZ‡KI wb‡`k K‡i| g~jabx c‡Y¨i Avg`wb ce„× n‡q‡Q 10.47 kZvsk hvi g‡a¨ K¨vwcUvj †gwkbwii Avg`wb ce„× 30.38 kZvsk|

‰e‡`wkK Kgms¯vb I †iwgU¨v›m:

2014-15 A_eQ‡ii †gvU 4,61,946 Rb evsjv‡`kx ˆe‡`wkK Kg¯v‡bi D‡Ï‡k¨ we‡`‡k hvq, hv ceeZx A_eQ‡ii GKB mg‡qi Zyjbvq 12.96 kZvsk †ewk| 2014-15 A_eQ‡i †gvU †iwgU¨v›m cev‡ni cwigvY `uwo‡q‡Q 15.31 wewjqb gwKb Wjvi, hv ceeZx A_eQ‡ii GKB mg‡qi Zyjbvq 7.60 kZvsk †ewk| miKvi KZ„K ˆe‡`wkK Kgms¯vb Z_v kwgK iß¿wb e„×i j‡¶¨ wewfb D‡`¨vM MnY Kiv n‡q‡Q| Gi g‡a¨ bZyb kg evRvi AbymÜv‡b KJ‰bœZK c‡Póv Ae¨vnZ ivLv, c‡qvRbxq Aw_K mnvqZv c`v‡bi D‡Ï‡k¨ Ôcevmx Kj¨vY e¨vsKÕ Gi Kvhµg Av‡iv †Rvi`vi Kiv, AvšRwZK kgevRv‡ii Pwn`vi mv‡_ m½wZc¥` `¶ Rbkw³ M‡o †Zvjvi c‡Póv D‡jŁ‡hvM¨|

‰e‡`wkK †jb‡`‡bi fvimvg¨:

2014-15 A_eQ‡i †`‡ki ewYR¨ NvUwZi cwigvY `uwovq 9.92 wewjqb gwKb Wjvi hv ceeZx A_eQ‡ii GKB mg‡q wQj 6.79 wewjqb gwKb Wjvi| Gmg‡q †mev I Avq wnmv‡e NvUwZ `uwovq h_vµ‡g 4.63 wewjqb Ges 2.99 wewjqb gwKb Wjvi| †iwgU¨vÝ Lv‡Z D‡jŁ‡hvM¨ ce„× nIqv m‡ÉI PjwZ wnmv‡e NvUwZ `vwovq 1.65 wewjqb gwKb Wjvi †hLv‡b ceeZx A_eQ‡ii GKB mg‡q DØ„Ëi cwigvY wQj 1.41 wewjqb gwKb Wjvi| GQvov, †cvU‡dwjI wewb‡qvM I Ab¨vb¨ Lv‡Z wewb‡qvM e„×i Kvi‡Y g~jab I Aw_K Lv‡Z 5.15 wewjqb gwKb Wjvi e„× cvIqvq †jb‡`‡bi mwnZ fvimv‡g¨ DØ„Ë 4.37 wewjqb gwKb Wjvi|

‰e‡`wkK g`vi wiRvf:

iß¿wb Av‡qi ¯í ce„×i cvkvcwk Avg`wb e¨q †e‡o hvIqvq PjwZ wnmv‡e NvUwZ n‡jI 2014-15 A_eQ‡ii mwnZ fvimv‡g¨ DØ„Ë _vKvq ˆe‡`wkK gyjvi wiRvf e„× †c‡q‡Q| ˆe‡`wkK gyjvi w¯wZi cwigvY 30 Rvby, 2013 Zwi‡L 15,315 wgwjqb gwKb Wjvi Gi wecix‡Z 30 Rvby, 2014 Zwi‡L 21,558 wgwjqb gwKb Wjv‡i `uwovq| G`‡K Av‡jvP¨ 2014-15 A_eQ‡ii 30 Rvby, 2015 Zwi‡L ˆe‡`wkK gyjvi w¯wZi cwigvY `vwo‡q‡Q 25,020.45 wgwjqb gwKb Wjvi hv Øviv 7 gv‡mi Avg`wb e¨q wgUv‡bv m¤e|

Import:

In the fiscal year 2014-15 (July'14- June'15) the total import payment stood at USD 45,190.20 million which was 11.26 percent higher than the same period of time of the previous year. Our principal imports were capital machineries, intermediary products and consumable products. The increase in import of capital machineries indicates the improvement of investment condition also. The growth of import in capital products was 10.47 percent of which the import growth of capital machineries was 30.38 percent.

Overseas Employment and Remittances:

During the Fiscal year 2014-15 about 4,61,946 number of Bangladeshi workers left for foreign employment which was 12.96 percent higher than that of the previous year. During 2014-15 the flow of remittance stood at USD 15.31 billion which was 7.60 percent higher than the previous fiscal year. To increase overseas employment i.e. export of manpower the Government has taken various mentionable steps. Among these, significant are continuing the diplomatic efforts to find out new labour market, strengthening the activities of "Probashi Kollan Bank" for providing necessary financial help, activating the National Skill Development Council to develop the skilled manpower according to the demand of international labour market.

Balance of Payments:

In the fiscal year 2014-15 the trade deficit stood at USD 9.92 billion which was at the same time of the previous year was USD 6.79 billion. During this period, the deficit in service & revenue stood at USD 4.63 billion & USD 2.99 billion respectively. The deficit in the current account stood at USD 1.65 billion whereas it was surplus by USD 1.41 billion at the same time of the previous year. Besides, due to increase in investment in portfolio and other sectors investment in capital and financial sector increased by USD 5.15 billion. As a result, the total balance of transaction recorded a surplus of USD 4.37 billion.

Foreign Currency Reserve:

Though the current account shows deficit due to the lower growth of export trade together with the increasing in import payment, yet the foreign currency reserve of the country continuously increased as the total balance shows the surplus in 2014-15. The foreign currency reserve was USD 21,558 million at 30 June, 2014 as against that of USD 15,315 million at 30 June, 2013. However, in the current fiscal year 2014-15 the total foreign currency reserve stood at USD 25,020.45 million at 30 June, 2015 and with this amount the country could meet up the import payment for 7 months.

wewbgq nvi:

weMZ K‡qK A_eQi a‡i gwKb Wjv‡ii wecix‡Z UvKvi g‡j¨gvb w¯wZkxj _vK‡j I 2013-14 A_eQ‡i gwKb Wjv‡ii Zyjbvq UvKvi Mo wewbgq nvi 2.76 kZvsk nv‡i nvm †c‡q‡Q| D‡jŁ¨ †h, 2014-15 A_eQ‡ii Ryjvb gv‡m gwKb Wjv‡ii mv‡_ UvKvi fwiZ Mo g‡j¨gvb wQj cwZ gwKb Wjv‡i 77.76 UvKv hv Rbyj, 2015 G `uo‡q‡Q 77.80 UvKv| Av‡jvP¨ 2014-15 A_eQ‡i weMZ 2013-14 A_eQ‡ii Zzjbvq gwKb Wjv‡ii mv‡_ UvKvi wewbgq nv‡i 0.22 kZvsk g‡j¨gvb nvm †c‡q‡Q|

wWwRUvj evsjv‡`k:

wWwRUvj evsjv‡`k MV‡bi j‡¶¨ Z_¨-chy³ †mev RbM‡Yi Øvicv‡š †cŠQv‡bv, †`‡k AvBwmwU Lv‡Zi weKvk I Kgms¯vb e„×, mfkvmb cwZôv, B-MfY¨vm ceZb, B-Kgv‡mi weKvk I AvBwmwU wk‡íi Dbq‡b miKvi KZ„K bvbvgyLx KvhKix c`‡¶c MnY Kiv n‡q‡Q| Gi g‡a¨ Kwjqv‰Ki nvB-‡UK cvK, RbZv UvIqvi mdUIq¨vi †UK‡bvjwR cvK, h‡kvi mdUIq¨vi †UK‡bvjwR cvK, 12wU ¯v‡b 12wU AvBwU cvK ¯vcb Ges bv‡Uvi wd-j¨vÝvi BÝwUwUDU D‡jŁ‡hvM¨| GQvov, evsjv‡`k mve‡gwib K¨vej †Kv¤úvwb wjwg‡UW (weGmwmwmGj) KZ„K miKv‡ii Abyjgv`bµ‡g wØZxq mve‡gwib K¨vej ms‡hv‡Mi Rb¨ h_vh_ c¯wZcekK SMW-5 Kb‡mwUqv‡gi mv‡_ Py³ ¯v¶wiZ n‡q‡Q| Ab¨w`‡K, B›Uvi‡bU e¨envi e„× Kivi Rb¨ e¨vÛDB_ Gi g‡j¨ Av‡iv 20-30 kZvsk nvm Kivi c¯ve Abyjgv`‡bi Rb¨ cwµqvaxb i‡q‡Q|

cwZ‡e`b: Ease of Doing Business

wek e¨vsK M“c KZ„K cKwkZ "Doing Business - 2015" kxlK cwZ‡e`b Abyhvqx Ease of Doing Business: Global Rank-G evsjv‡`‡ki Ae¯vb 189 wU †`‡ki g‡a¨ 173Zg| Z‡e wewb‡qvMKvixM‡Yi my¶vi †¶‡Î evsjv‡`‡ki Ae¯vb 43Zg| GQvov, FY cwßi †¶‡Î evsjv‡`‡ki Ae¯vb 131Zg Ges e¨emv ïi“ I Ki c`v‡bi †¶‡Î h_vµ‡g 115Zg I 83Zg ¯v‡b i‡q‡Q|

SwKmgn:

evsjv‡`‡ki A_‰bwZK Dbq‡bi avivi GKwU BwZevPK Ae¯v‡b _vK‡j I †ek wKQzSwK GB avivi‡K e¨vnZ Ki‡Z cv‡i| G‡¶‡Î †emiKwi wewb‡qv‡Mi ¯íZv, j¶¨gvÎv Abyhvqx ivR¯ AvniY bv nIqv, wek ewY‡R¨ `yj Ae¯v, ivR‰bwZK Aw¯wZkxjZv, gwKb hy³ivó I BD‡ivcxq BDwbq‡bi evRv‡i ißwb ce„×i NvUwZ Ab¨Zg| DwjwLZ SwKmgn‡K h_vh_ wPwýZcekK wbqšY e¨e¯v‡K kw³kvjx Kivi gva¨‡g SwKmgn‡K myhv‡M i¡cvš‡ii Rb¨ †KŠkjMZ Kgcwiklbv wbaviY Kiv n‡j evsjv‡`‡ki A_bxwZ‡Z Avi I ce„× m¤e| hvi dj¯¡c evsjv‡`‡ki A_bxwZi ga¨‡gqw` m¤vebv‡K ev¯evqb Kiv Avi I mnRZi n‡e|

Exchange Rate:

Although the value of Taka against USD remains stable for last few years, the average exchange rate between Taka and USD have decreased at a rate of 2.76 percent in 2013-14. Notable that, at the end of July, 2014-15 the weighted average value of Taka was Tk. 77.76 against per USD where it stood at Tk. 77.80 against per USD at the end of June, 2015. In the current 2014-15 fiscal year the exchange rate between Taka & USD has depreciated by 0.22 percent compared to the previous 2013-14 fiscal year.

Digital Bangladesh:

Government has taken various remarkable efforts to ensure building digital Bangladesh, reaching information technology facilities to the doorsteps of the people expanding the ICT sector & employment opportunity, establishing corporate governance, introducing e-governance, development of e-commerce and developing the whole IT industry. Of these, establishment of Kaliakoir High-Tech Park, Janata Tower Software Technology Park, Jessore Software Technology Park, 12 IT Park in 12 places and Natore Free-Lancer Institute are mentionable. Besides, Bangladesh Sub-marine Cable Company Limited (BSCCL) with the permission of the Government has signed an agreement with the SMW-5 Consortium. The proposal of reducing the Bandwidth price up to 20-30 percent is in the process for approval.

Report: Ease of Doing Business

Bangladesh obtained 173rd position regarding overall "Ease of Doing Business: Global Rank" among 189 countries published in a report by World Bank group on "Doing Business-2015". However, Bangladesh is in the 43rd position in the category of "Investors Safeguard". Moreover, Bangladesh is in the 131st, 115th and 83rd position in the category of 'Getting credit', 'Starting a business' and 'Paying taxes' respectively.

Risk:

Though the trend of economic improvement of Bangladesh is on the positive side, there are risks which may hamper this trend. In that case, sluggish private investment, poor revenue collection, weak global trade, political situation, depressed export growth both in the US and EU markets are mentionable. The risks are to be identified and addressed properly in order to achieve a sustainable economic growth. Only then, the implementation of the medium-term prospect of Bangladesh Economy may be achieved easily.

A_bxwZi ga¨‡gqw` m¤vebv:

cwieZZ ˆewkK I Af¨šixY cwi¯wZ we‡ePbvq G‡b ga¨‡gqw` mvgwóK A_‰bwZK KvVv‡gv (MTMF) 2016-2018 cYxZ n‡q‡Q| ga¨‡gqw` mvgwóK A_‰bwZK KvVv‡gv‡Z AvMvgx 2015-16 A_eQ‡i wRwWc ce„× 7.0 kZvsk Ges µgvš‡q Zv e„× †c‡q 2016-17 A_eQ‡i 7.2 kZvsk I 2017-18 A_eQi bvMv` 7.4 kZvs‡k DbxZ n‡e g‡g c‡¶cY Kiv n‡q‡Q| wewb‡qvM 2014-15 A_eQ‡i wRwWci 29.0 kZvsk n‡Z e„× †c‡q 2015-16 A_eQ‡i wRwWci 30.1 kZvs‡k `wovte Ges µgvš‡q Zv 2016-17 I 2017-18 A_eQ‡i h_vµ‡g wRwWcÔi 31.0 kZvsk I 31.8 kZvs‡k DbxZ nIqvi j¶¨gvÎv wbaviY Kiv n‡q‡Q|

GQvov, GgwUGgGd-G AvMvgx 2015-16 A_eQ‡i Rb¨ cv°wjZ ivR¯ AvniY wRwWci 12.1 kZvsk Ges cieZx `ßi A_eQ‡i ivR¯ AvniY h_vµ‡g 12.7 kZvsk I 13.1 kZvs‡k DbxZ n‡e g‡g c‡¶cY Kiv n‡q‡Q| Ab¨w`‡K, g‡j¨ùxwZi nvi 2014-15 A_eQ‡i 6.40 kZvsk n‡Z nvm †c‡q 2015-16 I 2016-17 A_eQ‡i h_vµ‡g 6.2 kZvsk I 6.0 kZvs‡k Kwg‡q Avbvi j¶¨gvÎv wbaviY Kiv n‡q‡Q|

Dcmsnvi:

‡iwgU¨vÝ I iß‰b Lv‡Zi Avi I `p Ae¯v‡b wd‡i Avmvi m¤vebv‡K ga¨‡gqw` mvgwóK A_‰bwZK KvVv‡gv‡Z we‡klfv‡e MY¨ Kiv n‡q‡Q| G‡¶‡Î, ga¨cvP¨mn Ab¨vb¨ AÂ‡j m¤ve¨ bZzb kgevRvi AbymÜv‡bi j‡¶¨ KvhKi KvU‰bwZK ZrciZv Ae¨vnZ ivLv, `¶ Rbk¨³ ˆZwii j‡¶¨ cwik¶Y c`vbmn miKv‡ii bvbvgyLx D‡`¨vM‡K ¸i“Z †`qv n‡q‡Q| D‡jŁ¨, cZ¨¶ ˆe‡`wkK we‰b‡qvM e„×, ga¨ I `xN †gqw` FY cevn e„×i d‡j g‡ab I Aw_K wnmv‡e DØÆ _vK‡e hv gyivi we‰bgq nv‡ii w¯wZkxjZv I ˆe‡`wkK gyivi wiRv‡fi cwi¯wZ m‡švlRbK Ae¯vq ivL‡e e‡j Avkv Kiv n‡q‡Q| GQvovI, weP¶Y A_‰bwZK e¨e¯vcbv Ges B‡Zvg‡a¨ M„nxZ we‡fb ms¯vi Kvhµgmn bZzb bZzb Kgm~P evq‡bi gva¨‡g `p A_‰bwZK wfZ M‡o †Zvjvi cvkvcwk Ò‡mvbvi evsjvÓ AR‡b mnvqK fwgKv ivL‡e|

Drm:

evsjv‡`k A_‰bwZK mgx¶v-2014, A_ gšYvjq
evsjv‡`k e¨vsK ewYjwUb

Medium-Term Prospect:

After considering the changing world and domestic condition the Medium-Term Macroeconomic Framework (MTMF) has been drawn up. In the Medium-Term Macroeconomic Framework (MTMF) the growth of GDP has been estimated at 7.0 percent in 2015-16, which is expected to gradually increase to 7.2 percent & 7.4 percent respectively in 2016-17 & 2017-18. It is expected that the total investment of 2014-15 will be increased from 29.0 percent to 30.1 percent of GDP in 2015-16 and gradually increase to 31.0 percent & 31.8 percent of GDP in 2016-17 & 2017-18 respectively.

Besides, the estimated revenue collection is set at 12.1 percent in the fiscal year 2015-16 and will be increased to 12.7 percent & 13.1 percent during next two years in MTMF. On the other side, it is also projected that the inflation rate will decrease to 6.2 percent & subsequently to 6.0 percent in 2015-16 & 2016-17 respectively from that of 6.40 percent in 2014-15.

Conclusion:

The immense possibilities of manpower export & ever expanding export market have also been taken into consideration in the Mid-Term Macroeconomic Framework (MTMF). Continuous exploration of markets together with diplomatic efforts finding of skilled manpower are on the priority agenda of the Govt. Increased Foreign Direct Investment (FDI) & increased credit flow for mid-term and long-term will result in positive capital and financial account. This would in turn help achieve stable currency exchange rates and strong foreign currency reserve. Prudent economic management, effective implementation of monetary policies and newer nation building programmes together with already adopted various reform activities will provide a sound economic base for further growth leading towards achieving a "Sonar Bangla" (a golden Bangladesh).

Source:

Bangladesh Economic Review-2014, Ministry of Finance
Bangladesh Bank Bulletin

wek A_bxwZ

Global Economy

wewfb AÂjmg‡ni g‡a¨ cavb cavb A_bxwZ I Avgv‡`i A_bxwZ‡Z Amg m¤vebv _vK‡j I ˆewkK cewµ× GKwU ga¨cš'x Ae¯'vq weivR Ki‡Q| Iqvì B‡KvbwgK AvDUjvBK, Rvbyqvix 2015 Gi nvjbvMv`KZ.cwZ‡e`b Abyqvqx ˆewkK cewµ× 2015 mv‡j 3.5 kZvsk I 2016 mv‡j 3.8 kZvs‡k †cŠQv‡e e‡j Avkv Kiv n‡"Q| weMZ eQ‡ii Zzjbvq, DbZ A_bxwZmg‡n D"P cewµ× Ges D`xqgvb evRvi I Dbqbkxj A_bxwZmg‡n ¯'í cewµ×i cv°jb Kiv n‡q‡Q, we‡kl K‡i wKQzeµr D`xqgvb evRvi A_bxwZ I †Zj ißwbKviK †`kmg‡ni `vwj m¤vebv‡KB cfvweZ K‡i| 2014 mv‡j %ewkK KvhKjv‡ci Dci cfve we¯'viKvix RwUj kw³¸‡jv GLbI KvhKi i‡q‡Q hvi g‡a¨ i‡q‡Q ga¨ I `xN‡gqvw` ceYZv h_v Rbmvavi‡Yi eqm Ges nvmgvb m¤ve¨ ewµ×; ˆewkK aKj h_v †Z‡ji wbggj¨ Ges wewfb †`k/AÂj wfwËK wbqvgKmgn h_v cPwjZ avivi msKU Ges gyÝvbxwZi cKZ.I cZ¨wkZ cwieZ‡bi Øviv cfvweZ wewbgq nv‡ii IVvbvgv|

gj¨ùxwZt

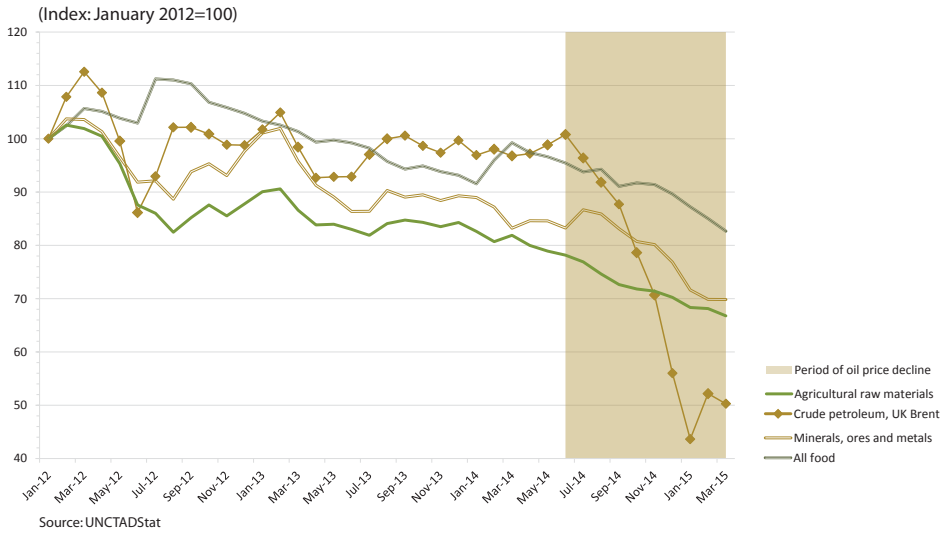
¯'vqx fv‡e FYvZ¥K Drcv`b Ges Rvjvbx I Lv`¨gj¨ nv‡mi Kvi‡Y ˆewkK Mo gj¨ùxwZ Ae¨vnZfv‡e nvm cv‡"Q| 2015 mv‡j wek †fvM¨c‡Y¨i gj¨ùxwZi nvi M‡o 2.5 kZvsk _vK‡e e‡j Avkv Kiv n‡"Q hv 2009 mv‡ji c‡i mewbg nvi| Rvjvbx †Z‡ji gj¨ AbyqvZ ¯'i nv‡i ewµ× †c‡j Ges we‡ki Drcv`bvqx KgKvÊ †Rvi‡jv n‡j 2016 mv‡ji Mo gj¨ùxwZ †e‡o `uwo‡e 3 kZvs‡k| DbZ we‡ki †`kmg‡n gj¨ùxwZi nvi Ges cZ¨wkZ gj¨ùxwZi nvi wbggyqx hw` I Zviv bwRiwenxb m¤úmviYkxj gyÝvbxwZ MnY K‡i‡Q| Rvcvb I BD‡iv AÂ‡j gyÝwewùxwZKiY Sdk we`¨gvb i‡q‡Q| wbggyqx Rvjvbx‡Z‡ji `v‡gi Kvi‡Y Dbqbkxj †`k¸‡jv‡Z gj¨ùxwZi Pvc Ges †jb‡`‡bi ¯'wZ nvm †c‡q‡Q| Gi djk"wZ‡Z †`k¸‡jvi †K›`xq e¨vsKmg‡ni Rb¨ cewµ×i axiMwZ mvgjv‡bvi mÿvM mµó n‡q‡Q| gj¨ùxwZi mvweK cfve wewfb †`‡k wewfb n‡q _v‡K| GwU cavbZ wbfi Ki‡i wewbgq nvi, †fvM¨cY¨ Lv‡Z Rvjvbx ‡Z‡ji wbfiZvi cwigvY, gyÝvbxwZ Ges Rvjvbx Lv‡Z fZyKi cwigv‡ci Dci| D`vnib¯'¡c wewbgq nvi Aebg‡bi Kvi‡Y i"k †dWv‡ikb I BD‡µ‡b gj¨ùxwZ ewµ× †c‡q‡Q| Ab¨v`‡K ewRj I wPwj‡Z gj¨ùxwZ nvm †c‡q‡Q| evRvi fvimvg¨nxbZv, mieiv‡ni NvUwZ, gyÝvi Aegj¨vqb Ges gj¨ùxwZi gšiZvi Kvi‡Y wewfb Dbqbkxj I AšeZxKvjxb †`k †hgb: Av‡Rwbv, †ejvi"k, BD‡µb Ges †fwbRyqjv‡Z mvweK gj¨ùxwZ ewµ× cv‡e|

Global growth remains moderate, with uneven prospects across the major economies and our economies in different regions. It is projected to be 3.5 percent in 2015 and 3.8 percent in 2016, in line with forecasts in the January 2015 World Economic Outlook (WEO) Update. Relative to last year, the outlook for advanced economies is improving, while growth in emerging market and developing economies is projected to be lower, primarily reflecting weaker prospects for some large emerging market economies and oil-exporting countries. Complex forces that affected global activity in 2014 are still shaping which include medium and long-term trends, such as population aging and declining potential growth; global shocks, such as lower oil prices; and many country- or region-specific factors, such as crisis legacies and exchange rate swings triggered by actual and expected changes in monetary policies.

Inflation

Average global inflation continues to decline amid persistent negative output gaps and the drop in oil and food prices. In 2015, global consumer price inflation is expected to average 2.5 per cent, the lowest level since 2009. With oil prices expected to recover slowly, average inflation is forecast to accelerate to 3 per cent in 2016. In developed countries, inflation rates-and inflation expectations-have drifted downwards despite unprecedented expansionary monetary policies. Deflation risks remain in place, particularly in the euro zone area and Japan. In developing countries, lower oil prices have generally reduced inflationary and balance-of-payment pressures, giving central banks more room to tackle growth slowdown. The overall impact on inflation differs widely across countries, depending on exchange rate trends, the importance of oil in consumer baskets, monetary policy stances and the extent of fuel subsidies. For instance, exchange rate depreciations have raised inflation in the Russian Federation and Ukraine, while keeping inflation above trend in Brazil and Chile. Inflation will still be higher in several developing countries and economies in transition, such as Argentina, Belarus, Ukraine and the Bolivarian Republic of Venezuela for factors, such as market distortions, supply shortages, currency depreciations and inflation inertia.

Figure: 03 **Price indices of selected commodity groups, January 2012-March 2015**



Source: UNCTADStat

`e¨gj¨

2015 mv‡j i cvi‡¤ AwZwi³ mieivn, A‡c¶vKZ. `¥vj ˆewkK Pwn`v Ges Wjv‡ii kw³kvjx Ae¯v‡bi Kvi‡Y we‡k c‡Y¨i `vg Ae¨vnZfv‡e wbggŸx ceYZv c`kb Ki‡Q| †m‡Þ¤i n‡Z †Z‡j i g‡j¨ cvq 45 kZvsk nvm †c‡q‡Q| Ab¨vb¨ cY¨`‡e¨i (†hgb; wkíRvZ `e¨) g‡j¨ nvmI Pwn`vi `¥vjZv‡K cKvk K‡i| Z‡e, †ek wKQzd¨v±i Ab¨vb¨ d¨v±‡ii Zžbvq ¸i“Zc¥ Ae`vb †i‡L P‡j‡Q| D`vnib¯ic, mv¤úwZK mg‡q Ab¨vb¨ c‡Y¨i Zžbvq †Z‡j i g‡j¨ †Rvi‡jvfv‡e nvm †c‡q‡Q, G‡¶‡Î †Z‡j i evRv‡i ˆewkK Pwn`vi g›`ve¯v ¸i“Zc¥ Ae`vb †i‡L‡Q| d¨v±i¸‡jvi g‡a¨ i‡q‡Q cZ¨vkvi Zžbvq †Z‡j i AwZwi³ mieivn Ges †mB mv‡_ †Z‡j i `¥vj Pwn`v hv wKbv Rvjvbx †Z‡j i m¶gZvi Rb¨ bq ei s mwnK ˆewkK Pwn`vi NvUwZi Kvi‡Y| we‡k †Z‡j i wbggŸx g‡j¨i cfve g‡j wbfi K‡i G¸‡jv KZUv AUj _vK‡Z cv‡i Zvi Dci| we‡kl K‡i, AwaKvsk †`kB †hgb: D`xqgvb evRvi, Dbqbkxj A_bxwZ I †Zj Drcv`bKvix †`kmgn †c‡Uwjqvg RvZ c‡Y¨i g‡j¨ wewfb BÝUvi›U Gi gva¨‡g †hgb: fZ¥K, U¨wid Ges cvBwms dgv‡i gva¨‡g wbqšY Ki‡Q|

wewbgq nvi

we‡ki ˆe‡`wkK gv‡V evRv‡i gwKb Wjv‡ii kw³kvjx Ae¯vb me‡P‡q eo ‰ewkó¨ wn‡m‡e †`Lv †M‡Q| 2015 mv‡j i c_g ˆÎgwmK mP‡K gwKb Wjvi Ab¨ †h‡Kvb gv‡i P‡q mvgvsMZ Ae¯v‡b wQj| Ab¨ †h‡Kvb gv‡i wec ix‡Z Gi wewbgq nvi Ab¨ †h‡Kvb mg‡qi †P‡q mewaK wQj| Wjv‡ii kw³kvjx Ae¯v‡bi cavb KviY wQj hy³iv‡ói A_bxwZi BwZevPK Ae¯vb Ges hy³iv‡ói †K›`xq e¨vsK Ges Ab¨ †`‡ki †K›`xq e¨vsK mg‡ni Abyôv¤ gv‡bxwZi g‡a¨ µgeagvb ˆecwiZ¨| GKw`‡K hy³iv‡ói †K›`xq e¨vsK 2015 mv‡j i 2q fv‡M m¥v‡i nvi ewx× Ki‡e e‡j Avkv Kiv n‡”Q| Ab¨w`‡K AwaKvsk †`‡ki †K›`xq e¨vsK¸‡jv m¤úmviYxj gv‡bxwZ MnY K‡i‡Q| 2015

Commodity prices

Global commodity prices continued to decline in year 2015 (figure 3) amid sustained oversupply, relatively weak global demand, and a strengthening dollar. Oil prices have declined by about 45 percent since September. Declines in prices of other commodities (such as industrial metals) also suggest some weakening in demand. For instance, oil prices have declined much more sharply than prices of other commodities in recent times, suggesting that factors specific to the oil market-as opposed to global demand-have played an important role. These factors include greater-than-expected supply as well as some weakness in the demand for oil driven by improvements in energy efficiency rather than by weak global aggregate demand. The global impact of lower oil prices depends largely on how persistent they are expected to be. Specifically, many countries, especially emerging market and developing economies and oil producers control the prices of petroleum products through a variety of instruments, including subsidies, tariffs, and pricing formulas.

Exchange rates

The major trend on global foreign exchange markets has been the strength of the dollar. During the first quarter of 2015, the dollar continued to appreciate, reaching multi-year highs against many currencies (figure 2). Since then, the dollar has pulled back somewhat, but remains relatively strong. The broad-based dollar strength has been driven by the relatively positive outlook for the US economy and expectations of a widening monetary policy divergence between the United States Federal Reserve (Fed) and other central banks. While the Fed is expected to start raising interest rates in the second half of 2015,

mv‡j i cvi‡¤ BD‡ivwcq †K›`xq e¨vs‡Ki ep„r eÛ †Kbvi Kgm¤P BD‡ivi wewbgq nvi‡K Dchyg„wi fv‡e nvm K‡i‡Q| wKQyDbqbkxj †`kmgn- we‡kl K‡i ewRj Ges Zy¯‹‡¯‹i gyÝvi wewbgq nv‡i wbggyLx ceYZv cwijw¶Z n‡q‡Q hvi KviY wn‡m‡e `gvj mvgwóK A_‰bwZK mP¤Kmgn-, Amyw¶Z A_evRvi Ges ivR‰bwZK Aw¯‹ZkxjZv I mwnsmZv‡K `vqx Kiv n‡"Q| hy³ iv‡ói ce„× ARb Ges gyÝvbxwZi Kvi‡Y Ab¨vb¨ gyÝvi wecix‡Z Wjv‡ii wewbgq nvi Ae¨vnZfv‡e kw³kvjx Ae¯v‡b _vK‡e| BD‡iv AÂ‡j Awbðqv, hy³ iv‡ói mÿ`i nvi e„× Ges D`xqgvb †`kmg‡ni `gvjZvi Kvi‡Y ‰e‡`wkK gyÝvevRv‡i Aw¯‹ZkxjZv Ae¨vnZ _vK‡e|

AvšRwZK ewYR¨cevn

wek ewY‡R¨i Ae¯v cwigvZ MwZ‡Z DbZ n‡e e‡j Avkv Kiv hv‡"Q| 2015 mv‡j we‡k ewYR¨ nvi e„× †c‡q `wo‡e 3.8 kZvs‡k Ges 2016 mv‡j Zv DbxZ n‡q `wo‡e 4.8 kZvs†k hv we‡k Drcv`‡bi †P‡q mvgvb¨ †ewk| 2014 mv‡j ïi“i w`‡K ewY‡R¨ ce„× AR‡b gš¿MwZ j¶¨ Kiv †M‡Q| eQ‡ii ewK mgq¸‡jv‡ZI Abyïcfv‡e ewYR¨K cwZdjb j¶¨ Kiv †M‡Q| wek gyw evRv‡i wewbgq nv‡i D‡jŁ‡hvM¨ cwieZ‡bi d‡j ewY‡R¨i w`K cwiewZZ n‡e| ep„r cwim‡i hy³ iv‡ó Wjv‡ii wewbgq g‡j¨gvb e„×i d‡j hy³ iv‡ói ewY‡R¨ fvimv‡g¨i Dci cfve c‡o‡Q Ges GUv Av‡iv e„× cv‡e e‡j avivYv Kiv n‡"Q| GB Kvi‡Y ewY‡R¨i aiY Av‡cw¶K g‡j¨i mv‡_ mvgÄm¨c¥` n‡e| mv¤úwZK wewbgq nvi cwieZ‡bi d‡j BD‡iv AÂ‡j ißvb e„× cv‡e e‡j Avkv Kiv n‡"Q Ges `w¶Y Av‡gwiKv AÂ‡j Avg`vb Pwn`v nvm cv‡e| ce- Gwkqv AÂ‡ji ißvb Ae¯v‡b `p _vK‡e e‡j Avkv Kiv hv‡"Q| wek ewY‡R¨i nvjwPÎ hLb mg„× n‡"Q, wewfbœ bqvgKmgn- m¤vebvmgn‡K e¨vnZ Ki‡Q Ges D"P ce„× ARb‡K w¯‹gZ Ki‡Q| Gi g‡a¨ i‡q‡Q µgvMZ wbggyLx ˆewkK Pwn`v, ewYR¨ gwZ‡K¨i wfwË‡Z ewYR¨ D"P ce„× AR‡bi †¶‡Î mxwgZ AMMwZ Ges wek ewYR¨ c×wZ‡Z Dbqbkxj †`kmg‡ni GKxfŸKi‡Yi mxwgZ mÿhvM mió Kiv| wek‡mev ewYR¨ cY¨ewY‡R¨i †P‡q AwaK `"ZMwZ‡Z m¤úmwiZ n‡Z _vK‡e| 2015 mv‡j chUb Lv‡Zi ce„×‡Z axiMwZ cwijw¶Z n‡e e‡j g‡b Kiv n‡"Q| hw` I 2014 mv‡j AvšRwZK chUb Lv‡Z m¤úmviY 3.7 kZvsk AwRZ n‡q‡Q, 2015 mv‡j GUv gš¿MwZ‡Z n‡e|

AvšRwZK gjab cevn

wek A_evRv‡i mv¤úwZK MwZavivq gyÝvbxwZ e¨e¯v‡i Dci cfve we¯viKvix n‡"Q DbZ †`kmg‡n wbggyLx gyÝvùxwZ ev gyÝvewùxwZi †c¶vc‡U AZ¨š bgbxq gyÝvbxwZ †KŠkj Aej¤b| Gi djk"wZ‡Z mve‡fŠg I K‡cv‡iU e‡Ûi Bì †iKW cwigvY nvm †c‡q‡Q| hw` I ÷K gv‡KU bZyb most other central banks still move in the opposite direction. The ECB's large-scale bond buying programme that was launched in early 2015 sent the euro sharply lower. Several large developing countries, most notably Brazil and Turkey, continued to experience strong downward pressure on their currencies as concerns over weak macroeconomic fundamentals, financial vulnerabilities and political woes led to capital outflows. In the forecast period, the dollar is expected to stay relatively strong against most currencies as the growth and monetary policy divergences remain in place. Given uncertainties over the euro area outlook, the effects of a rise in US interest rates and the weakness in some emerging economies, foreign exchange volatility will likely remain high.

International Trade Flows

Global trade is expected to improve moderately, growing somewhat faster than the rate of global output and expanding by 3.8 percent in 2015 and 4.8 percent in 2016. Trade growth in early 2015 has been relatively sluggish, but similar patterns have been observed in recent years with trade rebounding over the rest of the year. Substantial changes in exchange rates are expected to result in some shifts in directions of trade. The broad-based appreciation of the dollar has begun to have some impact on the United States' trade balance and this is likely to increase further in the forecast period as trade patterns adjust to relative prices. Recent exchange rate changes are expected to result in some pick-up for euro area exports and weak import demand in South America. East Asian exports are projected to remain relatively strong. While prospects for global trade are improving, several factors will continue to limit the possibilities for trade to return to higher growth patterns. These include lingering subdued global demand; limited prospects for large increases in trade growth as a result of trade agreements; and perhaps more limited scope for further integration of developing countries into the global trading system. Global services trade will continue to expand at a more rapid rate than merchandise trade, although growth in international tourism is expected to slow slightly in 2015 after expanding by 3.7 per cent in 2014.

International capital flows

Recent trends on global financial markets continue to be driven by highly accommodative monetary policies in a low-inflation or deflationary environment in developed economies. As a result, sovereign and corporate bond yields have plummeted to record lows, while stock markets

D"PZvq †cÖwQ‡Q| AvšÍt‡`kxq e¨vsK FY cevn cÖvi"¾xweZ n‡q‡Q| hw` I g›`v cieZx‡Z Gi AvKvi nvm †c‡q‡Q D‡jŁ‡hvM¨ fv‡e| Awbðqgvi Kvi‡Y Dbqbkxj Ges D`xqgvb †`kmg‡n gÄyab cevn ¯xwgZ n‡q c‡o‡Q| iwkqv Ges BD‡µ‡b BKzBwU Ges F‡Yi cevn f~ ivR‰bwZK Aw¯wZkxjZvi Rb¨ D‡jŁ‡hvM¨nv‡i nvm †c‡q‡Q| D`xqgvb A_bxwZi †`kmgn- †hgb- ewRj, †gw·‡Kv Ges Zÿ‡¯‹ A_‰bwZK g›`v cwijw¶Z nIqvq gÄyab cevn nvm †c‡q‡Q| Px‡b gÄyab cevn ew„× †c‡q‡Q| Gi djk"wZ‡Z ga¨‡gqv‡` Px‡b gÄyab cevn Av‡iv mej n‡e hv †`k‡K axiMwZ‡Z BwáZ ew„× AR‡b mnvqZv Ki‡e| cevfvmKvjxb mg‡q wekgvbxwZi Ae¯v Ges D`xqgvb A_bxwZi †`kmg‡ni `ÿjZvi wg_¯‹qv `"Z cwieZbkxj wewb‡qvMKvixi Av¯vi †c¶vc‡U gÄyab cevn Av‡iv e¨vnZ Ki‡Z cv‡i| e„nr ißwbwbfi †`kmg‡ni gÿ¥ cÖRevRvi GLb Sz‡K‡Z i‡q‡Q|

wek †jb‡`b Amvgvbymv¨Zv

e„nr A_bxwZi †`kmg‡ni PjwZ wnmve †jb‡`b fvimvg¨nxbZv 2014 mv‡j MZ cwÐ eQ‡ii avivewnKZvq mvgvb¨ nvm †c‡q‡Q| wekevRv‡i Rvjvbx †Zj Ges `e¨g‡j¨i wbggÖyZxZvi Rb¨ GB AmvgÄm¨Zvq Ae`vb †i‡L‡Q| Gi djk"wZ‡Z e„nr Avg`wb wbfi †`kmg‡ni ev‡RU NvUwZ nvm †c‡q‡Q| Ab¨w`‡K cY¨ ißwb wbfi †`kmg‡ni mvgvb¨ ev‡RU DØ„Ëi mÿó n‡q‡Q| GgbwK cY¨ ißvbx wbfi wKQyÎ`‡k ev‡RU NvUwZ mÿó K‡i‡Q hvi g‡a¨ D‡jŁ‡hvM¨ †mŠw`Avie Ges Mvjd †Kv Acv‡ikb KvDwmjfy³ †`kmgn-| gwKb Wjv‡ii kw³kvjx Ae¯v‡bi Kvi‡Y ˆewkK AmvgÄm¨Zv Avil †Rvwi‡jv n‡e hw` I Zv 2006-08 mg‡qi gZ ¸i"Zi n‡e bv| hyÎ ivó we‡ki Ab¨Zg ev‡RU NvUwZi †`k| 2014 mv‡j PjwZ wnmve NvUwZ 410 wewjqb gwKb Wjv‡i †cÖwQ‡Q hv 2013 mv‡ji b¨vq wRwWci 2.4 kZvsk| PjwZ wnmve DØË AR‡b Px‡b Ab¨Zg| Px‡bi PjwZ wnmve DØË ¯wZkxj i‡q‡Q Ges 2014 mv‡j Zv `vovq wRwWci 2 kZvs‡k| Rvgvbi DØË Ae¨vnZfv‡e †e‡o `vovq wRwWc Gi 7.4 kZvs‡k hv BD‡iv AÂ‡ji mwnK DØË‡K bZyb †iK‡W DbxZ K‡i‡Q| BD‡iv m`m¨fy³ †`kmg‡ni e„nr I m¤úmviYkxj ev‡RU DØË †`k¸‡jvi wewfb mP‡K cwZdwjZ K‡i| Gi g‡a¨ i‡q‡Q wewb‡qv‡M gšiZv Ges †mev LvZmgn‡K fZyK c`v‡b Awb"Qv|

SwK Ges AwbðqZvmgnt

(K) BD‡iv AÂ‡j msKU

wM‡mi FY msKU BD‡iv‡ci µgvMZ Dbqbkxj mvgwóK `ÿófw½‡Z wei¡c cfve †d‡j‡Q| wMK miKvi Ges UqKv FY`vZv‡`i g‡a¨ we`¨gvb APjve¯v Zxe n‡j BD‡iv‡ci g›`v cieZx cÖvti"×vi cwµqvq wePÎvZ NU‡Z cv‡i| Gi m¤ve¨ cfve mviv we‡k co‡Z cv‡i| hw` I wMm Qvov have reached new highs. Cross-border bank lending has also started to recover, but is still below the levels observed before the financial crisis. Capital flows to developing economies and economies in transition have retreated, with persistent volatility. Significant declines in equity and debt inflows have been recorded in the Russian Federation and Ukraine mainly owing to geopolitical tensions and worsening economic conditions but also in other emerging economies, such as Brazil, Mexico and Turkey. Capital outflows from China have also increased a trend that could strengthen in the medium run as the country moves to a slower growth path. During the forecast period, the interaction between global monetary conditions and the ongoing fragilities in emerging economies could lead to further capital flow reversals amid rapidly changing investor sentiment. Large commodity-exporting countries with open capital markets appear to be particularly vulnerable.

Global imbalances

Current account imbalances in major economies narrowed slightly in 2014, continuing the trend of the past few years. The decline in the prices of oil and other commodities has contributed to this process, leading to lower deficits in several large commodity-importers and smaller surpluses or even deficits in major commodity-exporters, notably Saudi Arabia and other Gulf Cooperation Council (GCC) countries. The strengthening of the dollar could, however, presage some widening of global imbalances in the outlook period, albeit not to the levels seen in 2006-08. The United States remains by far the world's largest deficit country. In 2014, its current account deficit reached $410 billion, accounting for 2.4 percent of GDP, the same ratio as in 2013. Among the major surplus countries, China's current account surplus remained steady at about 2 percent of GDP in 2014, while Germany's surplus continued to rise, equalling 7.4 percent of GDP. This helped push the euro area's combined surplus to a new record a trend that could be reinforced by the weakening of the euro. The large and growing surpluses of some euro member countries reflect various factors, including sluggish investment and reluctance to open up service sectors.

Risks and Uncertainties

i) Euro area crisis

The debt crisis in Greece continues to cast a shadow over an otherwise improving outlook in much of Europe. An escalation of tensions between the Greek Government and Troika lenders could derail the fragile European recovery, with potentially global repercussions. While the

Ab¨vb¨ †`‡ki evRv‡i 2010-12 Gi Awb®qZv‡i Zy¨bvq Sv‡Ki msµvgK cfve Dchy³ i fv‡e ckwgZ n‡q‡Q, wM‡mi Ae¨vnZ FY MnY Ges f~wg¨r ¯”QjZv AR‡bi wewq¸‡jv Awb®úb i‡q‡Q|

bZyb A_mnvqZv ei v Ï wewl‡q g‰ZK¨ bv nIqv chš miKvi‡K ¯”Qj _vK‡Z ivR¯ I Ki Avni Y Ges †gqv` FY Av`v‡qi Dci wbfi Ki‡Z n‡e| m”QjZv i wewq wb®úË bv nIqv chš wMm‡K BD‡ivcxq BDwbqb AÂj †_‡K m`m¨c` cZ¨vnvi Ki‡Z evav¨ Kiv i Sv‡K we`¨gvb _vK‡e| GwU NU‡j Gi A_‰bwZK cfve mÿ¨cmv ix n‡e hv BD‡iv‡K Ges BD‡ivcxq AÂ‡ji A_evRv i‡K Awb®qZv i c‡_ awZ Ki‡Z cv‡i| BD‡iv‡ci ewn‡i I Gi cfve co‡Z cv‡i|

risks of contagion to markets outside of Greece have subsided substantially compared to 2010-12, uncertainty surrounding Greece's continued access to finance, and the future solvency of the Greek Government remain unresolved.

Until new disbursements of financial assistance are agreed, the Government has few financing options and limited possibilities to roll-over maturing debt, forcing it to rely more heavily on the uncertain and volatile timing of tax receipts in order to remain solvent. Until the solvency issues are resolved, there remains a possibility that a lack of access to finance could compel a withdrawal from the monetary union. The economic implications of such an unprecedented event are highly uncertain, but there is a risk that this could lead to heightened volatility of the euro and European financial markets, which could spill over to markets outside of Europe.

L) f~iv‰bwZK Ae¯v t

A_‰bwZK `ÿ¨ó fw½‡Z ivR‰bwZK D‡ËRbv Ges msNvZ wbgg©vx Sv‡Ki mÿó K‡i| we‡ki wewfb †`‡k †hgb BD‡µb, wmwiqv, Bivb Ges B‡q‡g‡b mk¯ msNvZ wecyj cvYnwb Ges e¨vcK aŸsmhÁ NwU‡q‡Q| hw` I G‡¶‡Î A_‰bwZK ¶wZ wbw`ó DcAÂ‡j mxgve× wQj, Zey Gi Sv‡K ˆewkK cwim‡i cwij¨v¶Z n‡q‡Q| ewnYR¨ cY¨g~j¨ Ges Aw_K m¤ú` g~j¨ Gi cfve cwij¨v¶Z n‡q‡Q|

ii) Geopolitical issues

Geopolitical tensions and conflicts constitute a significant downside risk to the economic outlook. In several countries such as Ukraine, the Syrian Arab Republic, Iraq and Yemen, military conflicts have taken a heavy human toll and led to widespread destruction. While the negative economic impact has so far been limited to the subregional level, the risks lie in possible spillover effects of any regional conflict to the global level. Potential transmission channels include trade, commodity prices and financial asset prices.

AwdKv Ges cwðg GwkqvqGB f~iv‰bwZK msNv‡Zi Kvi‡Y wek Rvjvb †Zj evRv‡i Sy¨K ceYZv Ae¨vnZ i‡q‡Q| wjweqv Ges B‡q‡g‡b R½ nvgjv we¯v‡ii Kvi‡Y, †Z‡ji Drcv`b Ges ißvwb e¨vnZ n‡j †Z‡ji g~j¨ EaŸgy³x Pvc wejwçZ n‡Z cv‡i| B‡q‡g‡bi †¶‡Î Sy¨Ki mv¤e¨ cavb Drm n‡”Q evwe-Gj-gv‡›`e cYvjx eÜ n‡q hvIqv hvi gva¨‡g †Zjevnx RvnvRmgn¨ DcmvMixq AÂ‡ji ewn‡i †Zj cwienb K‡i| †Z‡ji `vg Avevi evo‡Z cv‡i hw` B‡q‡g‡b AvÂwjK mwnsmZv e„× cvq Ges R½ `g‡bi ZrciZv e„× cvq| B‡q‡g‡bi mwnsmZv en„Ëi ga¨cv‡P¨ AvÂwjK msNv‡Zi i¡c wb‡Z cv‡i| †ek wKQy †`k mvgwiK Awfhvb Kvh©µ‡g Rwo‡q c‡o‡Q| BD‡µb msKU A_‰bwZK Sv‡K c`kb K‡i| hw` I mg‡SvZv ZrciZv A¯wewZ wel‡q g‰ZK¨ c`vb K‡i‡Q, †UKmB mgvavb GLbI wbwðZ Kiv nqwb| GB AÂ‡j msNvZ Avevi e„× †c‡j cwðg BD‡iv‡ci Rvjvb LvZ‡K Av µvš Ki‡e Ges e¨emvi †¶‡Î Av¯v i cwi‡ek webó Ki‡e|

M) h³ iv‡ói g`vbxwZi ¯vfwweKx iYt

avi Yv Kiv n‡"Q †h, hy³ iv‡ói †K›`xq e¨vsK 2015 G my¯ i nvi ¯vfwweK chv‡q wbavi Y Ki‡Q †hUv k‡b¨i KvQvKwQ ivLv n‡qwQj MZ mvZ eQi a‡i Ges Gi gj¬ j ¶¨ wQj Awl_K msKU Ges cÖKvi"×v‡ii gš¿Zv‡K mvgjv‡bv| GB cwµqvq wKQyZwK i‡q‡Q| my¯ i nvi e„×i mv‡_ mv‡_ gÛvbxwZ ¯vfwweKxKi‡Yi c‡_ wKQyZwK Ges Awbðqv cwijw¶Z n‡e hvi cfve A_evRvi Ges cKZ. A_bxwZ‡Z cwZdwjZ n‡e|

c_gZ, my¯ i nvi e„× †c‡j e¨emvi LiP e„× cv‡e Ges Mn¯ wji LiPI evo‡e| Awl_K e¨q evo‡j hy³ iv‡ói ce„×‡K Zv e¨vnZ Ki‡e we‡klZ hw` my¯ i nvi cZ¨wkZ gvÎv i †P‡q †ewk nq| wØZxqZ, D`xqgvb †`kmg‡n MZ K‡qK eQ‡i Wjv‡ii wfwË‡Z FY c`vb Kiv n‡q‡Q| GgZve¯vq, hy³ iv‡ói †K›`xq e¨vsK my¯ i nvi e„× Ki‡j G‡`k¸‡jvi †¶‡Î Awl_K e¨q e„× †c‡Z cv‡i Ges ˆe‡`wkK gÛvi fvimvg¨nxbZvi m¤§yLxb n‡Z cv‡i| ZZxqZ, hy³ iv‡ó D"P my¯ nv‡ii Kvi‡Y mviwe‡ki Awl_K evRv‡i AcZ¨wkZfv‡e Awl_K m¤úª`i cÖvtgj¬¨vqb I cÖvteÈb n‡Z cv‡i| PZyZ, D`xqgvb evRv‡i gj¬a‡bi Avšcevn Ges ewntcevn AwaK cwieZbkxj n‡q DV‡Z cv‡i hv wewbgq nvi Ges m¤úª` gj¬¨‡K D"PZi nv‡i cwieZbkxj Ki‡Z cv‡i|

N) D`xqgvb evRvi A_bxwZi †`kmg‡ni `ejZvmgnt

2011 mv‡j i ga¨fvM †_‡K PµvKvi Ges KvVv‡gvMZ mP¤‡Ki mgwšZ cfv‡e D`xqgvb †`kmg‡n e¨vcK gš¿Zv cwijw¶Z n‡PQ| AeKvVv‡gvMZ NvUwZ, A_‰bwZK ms¯vi ev¯evq‡b wewNZv, cY¨ ißvwbi Dci wbfiZv Ges ivR‰bwZK Aw¯wZkxjZvi Rb¨ ce„× ARb e¨vnZ n‡"Q| D`xqgvb †`kmgn 1990 G msMwVZ Awl_K msK‡Ui cÖvi ve„Ë bv nIqvi †c¶vc‡U jvf bv Kivi m¤vebv †ewk| Z‡e ce„× gš¿Zv cZ¨wkZ mg‡qi †P‡q †ewk n‡Z cv‡i Ges AvMvgx eQi¸‡jv‡Z evRvi mgšq cwµqv weNZvi m¤§yLxb n‡Z cv‡i|

eZgvb mg‡q me‡P‡q f½y D`xqgvb A_bxwZi †`k¸‡jv n‡"Q †m¸‡jv hviv f¬ivR‰bwZK S‡Ki ev ivR‰bwZK Aw¯wZkxjZvi wkKvi ev AvšRwZK evRv‡i cY¨ ißvwbi Dci wbfikxj| hw` Rvjvb †Zj Ges cY¨g¬¨ `N †gqv‡` wbggyLx _v‡K, cY¨ ißvwb wbfi Awdkv, `w¶Y A‡giKv, cwðg Gwkqvi †`kmgn ev‡RU I †jb‡`‡bi fvimvg¨RwbZ mgm¨vq co‡Z cv‡i|

Wjv‡ii wewbgq nvi e„×‡Z Wjvi wfwË FY MnYKvix †`kmgn bZy Pv‡ci wkKvi n‡e| Wjv‡ii gvb e„×i mv‡_ mv‡_ F‡Yi †evSvI evo‡e| G‡Z wewfb †Kv¤úvwb¸‡jv †Ljwc I †`Dwjqvi S‡K‡Z co‡e| hy³ iv‡ói gÛvbxwZi

iii) Normalising monetary policy in the United States

The Fed has planned to start normalising interest rates policies in 2015, which have been kept near zero for the past seven years as a drastic measure to fight the financial crisis and the sluggishness of the recovery. Significant risks are associated with the uncertainties over the actual path of normalization and the way financial markets and the real economy respond to interest rate hikes.

Firstly, the upcoming rise in interest rates will increase financial costs for businesses and households. The higher financial costs could stifle growth in the United States, particularly if interest rates moved up faster than anticipated. Secondly, emerging economies have increasingly issued dollar-denominated debt in the past few years and could face higher financial costs and risks of currency mismatch when the Fed increases interest rates. Thirdly, in response to higher interest rates in the United States, the repricing and reallocation of financial assets across financial markets worldwide could happen abruptly. Fourthly, capital flows to and out of emerging markets could become more volatile, leading to heightened volatility in exchange rates and asset prices.

iv) Vulnerabilities in emerging economies

Since mid-2011, emerging economies have experienced a significant and broad-based slowdown, reflecting a combination of cyclical and structural factors. Infrastructure deficits, lack of economic reform implementation, strong reliance on commodity exports and political woes have held back growth. Emerging market crisis, similar to those experienced in the 1990s, though seems unlikely; several countries could face painful adjustment processes over the coming years and experience longer-than-expected periods of slow growth.

At present, the most vulnerable emerging economies are those that are exposed to geopolitical risks or political instability or that are heavily dependent on international commodity exports. If the prices of oil and other commodities remain low over the longer term, commodity-dependent emerging economies-particularly in Africa, South America, Western Asia and the CIS-could face increasing pressures on budgets and external balances.

The strong appreciation of the dollar has raised concerns over the rapid build-up of dollar-denominated debt in several economies. Leading to which different companies would become

Kvi‡Y evRvi gj¬ab cevn nvm †c‡Z cv‡i Ges F‡Yi e¨q evo‡Z cv‡i| ˆe‡`wkK mvnvh¨ wbfi Ges PjwZ wnmve †jb‡`‡bi NvUwZi Kvi‡Y D`xqgvb wKQy†`k A_‰bwZK g›`vi wkKvi n‡Z cv‡i|

insolvent and could be in the risk of default. The market capital flows can be decreased due to the monetary policy of united states. Countries with persistently large current account deficits and substantial external financing needs could be particularly vulnerable to financial turmoil.

Dcmsnvi

MYgva¨gmgn¬ `e¨g‡j¨i wbggœZv‡K cmb e¨vcvi wn‡m‡e we‡ePbv K‡i| GwU Avg`vwbKviK †`k¸‡jvi †c¶vc‡U mZ¨| Z‡e ißvwb wbfi †`k hvi g‡a¨ A‡bK D`xqgvb evRvi i‡q‡Q Zv‡`i Rb¨ GUv ïf bq| ev¯eZv n‡"Q wbggœZx `e¨g¬j¨ Ges Aebgbkxj D`xqgvb †`k¸wji †kqvi g¬j¨ wek A_bxwZi Rb¨ Aïf j¶Y enb K‡i| 2015 mv‡j ii" wek A_bxwZi A‡bK †`‡ki Rb¨ ˆØZ nvjwPÎ c`kb K‡i‡Q hviv A_bxwZi MwZ cKwZ, P¨v‡jÄ Ges m¤ebvmgn¬‡K Awe®v‡ii †Póv K‡i‡Q| Rvjvb wbivcËv Ges RjevqycwieZbRwbZ Sz‡K msµvš D‡ØM †Rvi‡jv n‡"Q| Gi djk"wZ‡Z Kvhµg Mn‡Yi gva¨‡g Sz‡K †gvKwejv Kivi Rb¨ g‰Z‡K¨ †cÖQv‡bvi `weI †Rvi‡jv n‡"Q| A_bxwZi wfwËfwgi `wó½‡Z me‡P‡q eo SwKmgn¬ n‡"Q gwKb hy³ iv‡ói Avmb gyÝvbxwZ ¯vfweKKiY Kgm¨P, BD‡iv AÂ‡j Pjgvb Awbðqvmgn¬ Ges f¬ivR‰bwZK mwnsmZvi mÿ¬cmvix wei¡c cfve Ges D`xqgvb †`kmg‡ni A_‰bwZK `ÿjZvmgn¬| GB SwKmgn¬ ckwgZ Ges cÖvi"×vi Kgm¨P wbwðZ Kivi Rb¨ kw³kvjx, †UKmB Ges mÿg ce©× AR‡bi Rb¨ AvÂwjK, †`kxq Ges AvšRwZK chv‡q bxwZ wbaviY GKvš c‡qvRb|

Conclusion

Media tends to view the decline in commodity prices as a benign phenomenon, as indeed it is for countries that are net importers. But it is not good for commodity exporters, many of which are emerging markets. The infallible reality is that falling commodity prices and emerging-market equities are bad omens for the world economy. The beginning of 2015 offers a conflicting picture of the global economy for those trying to discern trends, challenges and opportunities. Concerns about energy security and climate sustainability are converging-finally bringing consensus in sight on the need for action. The major downside risks to the baseline outlook are related to the impact of the upcoming monetary policy normalization in the United States, ongoing uncertainties in the euro zone area and potential spillovers from geopolitical conflicts, and persistent vulnerabilities in emerging economies. To mitigate these risks and ensure a return to strong, sustainable and balanced growth, a broad set of policy measures at the domestic, regional and global level is highly needed.

Drm:

Iqvì B‡Kvbwgk wmPÿqkb GÛ cm‡c±m, 2015
Iqvì B‡Kvbwgk AvDUjvBk, Gwcj 2015
Gwkqvb †W‡fvjc‡g›U AvDUjvBk, 2015

Source:

World Economic Situation and Prospects, 2015
World Economic Outlook, April 2015
Asian Development Outlook, 2015

wek A_evRvi

Global Financial Market

Iqvì B‡KvbwgK AvDUjyK, Gwcj 2015 Gi eYbv Abyôvqx 2015 mv‡j i A_‰bwZK ce©x 2014 mv‡j i Zzjbvq wKQyUv e„× cv‡e e‡j Avkv Kiv hv‡"Q| †m‡¶‡Î DbZ A_bxwZi cZ¨wkZ ce©x D`xqgvb evRvi I Dbqbkxj A_bxwZi axi MwZi ce©x eRvq ivL‡Z mnvqZv Ki‡Q| ewaZ bgbxq gyÝvbxwZi d‡j D™¢Z †Zj I cY¨`‡e¨i g‡j¨ wbggyLx ceYZvi cvkvcwk wbg mÿ nvi 2016 mv‡j i ce©x×‡K Avi I ewo‡q Zzjv‡e e‡j Avkv Kiv n‡"Q|

As described in the World Economic Outlook, April 2015, the growth in 2015 is expected to be slightly higher than that of 2014. In that case, increasing the expected growth in advanced economies helps to offset slower growth in emerging market and developing economies. Lower oil and commodity prices coupled with lower interest rates from expanded monetary accommodation, are expected to support growth through 2016.

G‡`‡K, BD‡iv AÂj Ges Rvcvb Df‡qB AgyÿvùxwZKiY Pvc‡K wbqšÝ I wecixZgyLx Kivi j‡¶¨ `p gÝvbxwZ ev¯evq‡bi c`‡¶c MnY K‡i‡Q| BD‡iv AÂ‡j i FY n‡Z Av‡qi msKwPZ Ae¯vb, BKzBwU g‡j¨i e„× Ges BD‡iv I B‡qb-Gi g‡j¨ gvb D‡jŁ‡hvM¨ nv‡i K‡g hvIqv gÝvùxwZ e„×i Avk¼v‡K Avi I ewo‡q Zzjv‡Z mvnvh¨ K‡i‡Q|

Bold monetary policy actions have been taken in both the euro area and Japan to control and reverse disinflationary pressures. Spreads on credit have narrowed in the euro area, equity prices have surged and the euro & yen have depreciated significantly, helping to raise inflation expectations.

cvkvcwk, wfb gÝvbxwZ Aej¤‡bi d‡j gwKb hy³ iv‡ói Wjvi Gi gvb h‡_ó e„× †c‡q‡Q| weMZ bq gv‡m gwKb hy³ iv‡ói Wjvi-Gi g‡j¨ 1981 mv‡j i ci n‡Z A`¨vewa GKB mg‡qi we‡ePbvq Ab¨vb¨ cavb cavb gÝvi wecix‡Z A‡bK kw³kvjx n‡q‡Q| cKZ.wewbgq nv‡ii MwZ cKwZ. A_‰bwZK ce©x×i cZ¨vkvq, †Zj i `vg wbggyLx Kivi †¶‡Î Ges ˆewkK cÖvi|×v‡i cwieZ‡bi cwZdjb|

At the same time, the U.S. dollar has appreciated substantially, reflecting different monetary policies. The dollar has strengthened more against major currencies during the past nine months than it has during any similar period since 1981. The resulting movements in real exchange rates have broadly reflected changes in growth prospects, exposures to lower oil prices and should help support the global recovery.

hv †nvK Dchy³ NUbvmg‡n i Ici wbfi K‡i wekeï¨vcx Awl_K w¯wZkxjZvi †¶‡Î we`¨gvb SzKmgn e„× cv‡"Q Ges AvewZZ n‡"Q| hw` I †em jvB‡bi DbwZi d‡j cvß mÿgvmgn mgM wekeï¨vcx we¯Z.Kiv nq Ges mg‡qi cwiµgvq Zv µgcÖvÄZ nq Z_wc mv¤úwZK g›`ve¯vi wei|c cfve c‡e we`¨gvb Awbðqbxi mv‡_ GKxfZ n‡q ewfb LvZ I A_bxwZ‡K cfweZ Ki‡Q| G‡`‡K, †µwWU gv‡K‡Ui Awl_K SzKMnY I AeKvVv‡gvMZ cwieZ‡bi d‡j Awl_K w¯wZkxjZvi †¶‡Î we`¨gvb SzKmgn DbZ A_bxwZ n‡Z D`xqgvb evRv‡i, e¨vsKmgn n‡Z k¨v‡Wv e¨vsKmg‡n Ges ¯"QjZv n‡Z evRv‡ii Zvij¨ SzKi w`‡K awZ n‡"Q|

However, the financial stability risks around the above events are rising and rotating. Although the benefits of the improving baseline are widely distributed and accrue over time, the adverse impact of recent shocks is concentrated and is already affecting sectors and economies with preexisting vulnerabilities. Meanwhile, continued financial risk taking and structural changes in credit markets are shifting the locus of financial stability risks from advanced economies to emerging markets, from banks to shadow banks, and from solvency to market liquidity risks.

A_‰bwZK SzKMnY †_‡g hvIqvi †cw¶‡Z µgeagvb Kgms¯vb I wewb‡qvM ce©x×i d‡j gwKb A_bxwZ µgk AMmigvb i‡q‡Q| gwKb gÝvbxwZ KZc¶ mÿúó evZv w`‡q‡Qb †h, PjwZ eQ‡ii mÿ i nv‡i cwieZ‡bi gva¨‡g gÝvbxwZ ¯vfweKx Ki‡Yi cwµqv ïi“ n‡e| Z‡e D‡Ø‡Mi welq n‡jv, A‡±vei 2014 Gi Zzjbvq we‡ki A‡bK †`‡kB wbg ce©x×i m¤vebv I gÝwe¯wZKiY Pvc wek A_bxwZ‡Z µgkB †bwZevPK cfve we¯vi K‡i P‡j‡Q|

The U.S. economy is expanding, with rising employment and an improving investment outlook, as economic risk taking has taken hold. U.S. monetary authorities have clearly communicated that a process of monetary normalization could begin this year with a change in policy rates. The bad news is that lower growth prospects elsewhere, relative to October 2014, and disinflationary forces have continued to exert a strong influence on the global economy.

cY¨g‡j¨i wbggyx ceYZv we‡klI K‡i †Z‡ji gj¨ nvm gyÝwe¯wZ Pvc‡K A‡bKUv ewo‡q Zzj‡Q Ges †`Lv hvq eû DbZ A_bxwZ‡Z gyvùxwZi nvi gyvùxwZi PwnZ gvÎvi Zzjbvq †ek wb‡P i‡q‡Q| DbZ A_bxwZi Zzjbvq D`xqgvb evRvi A_bxwZmg‡ni gyvùxwZ Zv‡`i Kw•¶Z gvÎvi E‡aŸ Ae¯vb Ki‡jI Ab¨vb¨ ep„r GwkqvbA_bxwZmg‡ni gj¨ùxwZ †ek wb‡P Ae¯vb Ki‡Q| wb‡gi wP‡Î (wPÎ bs 4 I 5) Zv †`Lv‡bv n‡jv t

Falling commodity prices, particularly oil prices, amplified this disinflation pressure, and the inflation rate in many advanced economies fell below inflation objectives. More emerging market economies than advanced economies have headline inflation above their inflation goals, although the inflation of many major Asian economies is below at their inflation cycle (Figure no. 4 and 5). The following figure shows the position:

Figure-04: **Advance Economies Inflation Phase Curve (as of February 2015)**

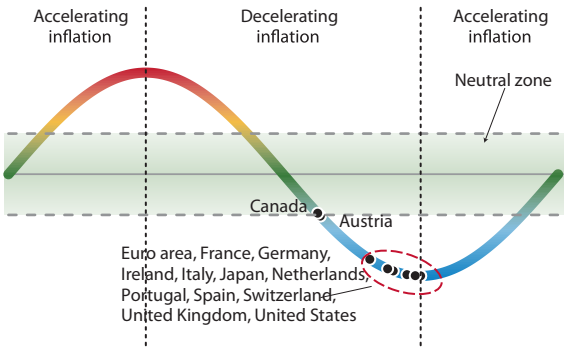
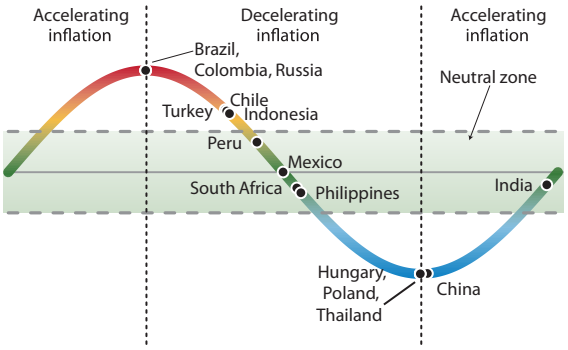


Figure-05: **Emerging Markets Inflation Phase Curve (as of February 2015)**



Sources: National authorities; and IMF staff estimates.
Note: Inflation is in the inflation band it is placed within the dashed line, otherwise outside, and the distance from the closest dashed line is determined by criterion. The inflation band is taken to be 1-3 percent.

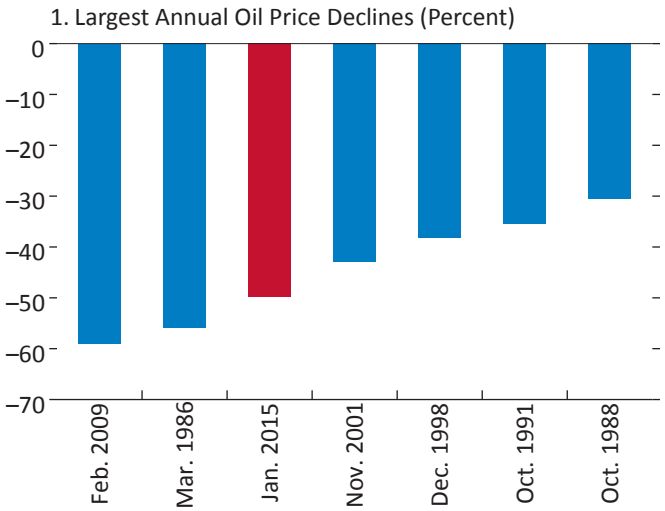
D`xqgvb evRvi A_bxwZmg‡ni Aw_K w¯wZkxjZv i¶‡Î we`¨gvb SwKmgn ewaZve¯vq i‡q‡Q| gj¨ùxwZi Pvc wk_xjKiY cwµqv eû D`xqgvb evRvi A_bxwZi gšiavivi ce„× †_‡K †ewi‡q Awm‡Z gyvbxwZ‡Z †ek mshvM c`vb K‡i‡Q| Zvic‡iI, mv¤úwZK ˆewkK g›`ve¯v we‡klI K‡i AwaK gvÎvq ivR¯bwZK Aw¯wZkxjZv †ek wKQzD`xqgvb evRvi A_bxwZmgn‡K AwZgvÎvq Awbðq Zvq †d‡j w`‡q‡Q| †Zj I cY¨`‡e¨i gj¨ nvm miei‡ni AwaK¨ LvZwfwËK cY¨ ißvwbKviKMY‡K ¶wZM¨ K‡i‡Q| GQvovI, †h mKj †Kv¤úvwb AvšRwZK evRvi n‡Z AwZ gvÎvq FY MnY K‡i‡Q, Zv‡`i †¶‡Î AvšRwZK gyvi cybtgj¨vqbRwbZ `v‡qi d‡j e¨v‡jÝ wkU ‰Zwi‡Z RwUjZvq co‡Z n‡q‡Q| Px‡b m¤ú‡`i gj¨ nv‡mi d‡j gyÝwe¯wZ Pvc e¨vsK I k¨v‡Wv e¨vs‡Ki e¨v‡jÝ wkU‡K RwUjZvq †dj‡Z cv‡i Ges eo AvKv‡ii cwieZbI Avb‡Z cv‡i|

Emerging market financial stability risks have increased. The easing of inflation pressure is benefiting many emerging market economies, giving them monetary policy space to combat slowing growth. However, recent global shocks-including higher political risks-leave several emerging market economies more vulnerable. Oil and commodity price declines have hurt commodity exporters and sectors faced with overcapacity. Besides this, companies that borrowed heavily on international markets face balance sheet strains from revalued foreign currency liabilities. In China, the disinflationary force of property price declines could strain bank and shadow bank balance sheets and spill over more broadly.

†Z‡ji gj¨ nv‡mi wewfb †iK‡Wi Zzjbvq mv¤úwZK gj¨ nvm †Z‡ji miei‡ni Ici cfve we¯v‡ii d‡j ga¨ †gqv‡` wek A_bxwZ‡Z BwZevPK avivi cwijw¶Z n‡q‡Q| †Z‡ji gj¨i cwieZ‡bi MwZ I e¨vcKZvi d‡j bZzb gj¨ Ae¯vi mv‡_ evRvi mgšq cwµqv wbw`ó †¶‡Î wei¦c cfve we¯vi Ki‡Z cv‡i|

As one of the steepest on record, the recent decline in oil prices appears to reflect supply factors, a net benefit to the global economy over the medium term. Nevertheless, the speed and magnitude of the movement in oil prices may produce financial strains in selected areas as markets adjust to a new pricing environment.

Figure-06: **Developments in Oil Markets**



Sources: Haver Analytics; and IMF Staff Calculations

†h mKj †`k I †Kv¤úvwb †Zj we‡µZ gybvdvi Ici wbfikxj Zvi B‡Zvg‡a¨B (2014 Gi Mx®‰Kvjxb n‡Z) we‡b‡qvMKvixMY KZK.h_vh_ cybtg‡j¨vqZ n‡q‡Q hvi cfve eÛ †¯úW, BKzBwUi g‡j¨ Ges gywi we‡bgq nv‡i cwij¶Z nq| hw` I wi¯‹ wcwgqvg cmwiZ n‡q‡Q Z_wc Gi cfve wKQzwKQzAÂ‡j GLbI cyivcyi Abyf~Z bq| GB cfve¸‡jvi g‡a¨ i‡q‡Q Rvjvbx Drcv`bKvix †`k I dvgmg‡ni cybtA_vqb Sz‡K Ges Rvjvbx †Kv¤úvwbi mv‡_ FY P¨v³ f‡½i d‡j e¨vsK Znwe‡ji AchvßZv|

Countries and companies dependent on oil revenues have already been significantly repriced by investors (since summer 2014), as reflected in bond spreads, equity prices and currency movements. Although risk premiums have widened, however, the impact has probably not yet fully hit in several areas. These effects include refinancing risk for energy-producing sovereigns and firms, and the reduction in bank funding lines to energy companies in response to breaches in lending covenants.

g‡j¨Z, wKQz ¸i“Zc¥ UvÝwgkb P¨v‡b‡ji gva¨‡g †Kvqvw›U‡UwUf BwRs g‡j¨ùxwZ I ce„ô×‡K `xN mg‡qi Rb¨ e„ô× Ki‡Z cv‡i (wPÎ bs-7);

In principle, Quantitative Easing (QE) can durably boost inflation and growth through several key transmission channels (Figure 7);

c_gZ, *†Kvqvw›U‡UwUf BwRs †cvMvg wb‡R Ges mgwšZf~v‡e †K›`xq e¨vs‡Ki e¨v‡jÝ wkU‡K kw³kvjx Ae¯v‡b wb‡q †h‡Z cv‡i hv D”P g‡j¨ùxwZi cZ¨vkv‡K Ges A_bxwZi AvZ¥ekvm‡K ewo‡q Zj‡Z mvnvh¨ Ki‡e|*

Firstly, the QE program itself and an associated commitment to a significant expansion of the central bank's balance sheet-should help raise expectations of higher inflation and build confidence in the economy.

wØZxqZ, *†K›`xq e¨vsK KZK.miKvwi eÛ µ‡qi gva¨‡g Sz‡Kgv³ mÿ nvi‡K wbggyx K‡i hvi GKwU cZ¨¶ cfve cKZ.mÿ nv‡ii Ici c¦o Ges we‡fb UvÝwgkb P¨v‡bj‡K cKZ.Kvhµg ïi“ Ki‡Z mvnvh¨ K‡i|*

Secondly, central bank purchases of government bonds will lower risk-free interest rates in the economy, which has a direct impact on real interest rates and triggers various transmission channels to real activity.

GmKj UvÝwgkb P¨v‡b‡ji g‡a¨ miKvwi eÛ we‡µqKvix we‡b‡qvMKvixMY Ab¨vb¨ AwaK gybvdv m¤¢jZ m¤ú‡`, m¤ú‡`i g‡j¨ e„ô×‡Z we‡b‡qvM Kivi gva¨‡g Zv‡`i †cvU‡dwjI‡K cybtmyggKi‡Y †Póv Ki‡e Ges †mB mv‡_ Sz‡Kgv³ wbg mÿ nvi cwRevRv‡ii FY LiP‡K bwg‡q Avb‡e|

Among these transmission channels, investors selling government bonds will seek to rebalance portfolios toward other higher-yield assets; higher asset prices and lower risk-free rates will drive down borrowing costs in capital markets.

Gi djk“wZ‡Z, †h mKj e¨vsKmgn¨ nvmKZ.Znwej e¨‡qi mÿ¨i nvi nvm Ki‡e Ges Gi d‡j †mme e¨vsK‡K cybivq

This should, in turn, help rekindle bank lending as banks pass on lower funding costs by reducing interest rates on their loans. These channels, in

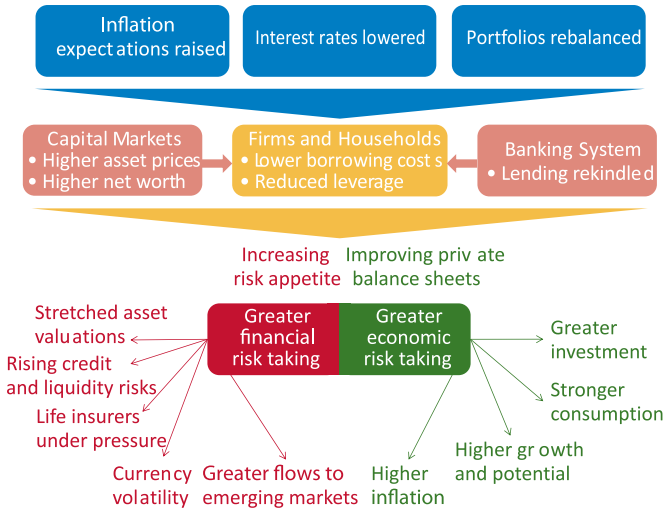
P¨v‡bj¸‡jv mwnZ¡jZfv‡e gyw³i wewbgq nvi‡KI Kwg‡q Avb‡Z cvi‡e we‡kl K‡i hw` ˆe‡`wkK m¤ú`, g‡¨ù¨ cwZ ce©× Ges cwZ‡hvwMZv‡K Avi I †Rvi‡jvf‡e mvg¨ve¯vq wdwi‡q Avb‡Z nq| G‡Z K‡i †Kvqvw›U‡UwUf BwRs †cvMvg mn‡RB dvgmg‡ni eo ai‡bi wewb‡qvM Ges e¨w³ chv‡q AwaK †fvM¨cY¨ e¨envi‡i gva¨‡g ep¨r A_©bxZK Sv‡K MnY Drmvwn`v Ki‡Z cvi‡e|

GQvovI GwU dvgmgn¨ I e¨w³ chv‡qi Aw_K Ae¯v‡b‡K ¯’vQj Kivi cvkvcwk A_©bxZ‡K mÿg Ki‡Z Ges m¤ú‡`i g‡¨ e©×i d‡j e¨v‡jÝ wk‡Ui Ae¯v‡b‡K gReÿZKi‡Y mnvqZv Ki‡e|

combination, will also lead to a depreciation of the exchange rate, particularly if there is a strong rebalancing toward foreign assets, lifting inflation and boosting competitiveness. QE should then lead to greater economic risk taking, with firms investing more and households increasing their consumption.

This should also help to improve the financial position of households and firms as a stronger economy and increased asset values help improve balance sheet health.

Figure: 07 **Quantitative Easing Impact Channels**



Source: IMF staff.

†Kvqvw›U‡UwUf BwRs †cvMvg BD‡iv AÂj Ges Rvcv‡bi Agyw³wkwZRwbZ Pvc‡K wPwýZKi‡Y LvwB mnvqK Ges B‡Zvg‡a¨ D‡jŁ‡hvM¨ †ek wKQzUvÝwgkb P¨v‡bj KvhKi i‡q‡Q|

Quantitative Easing (QE) is appropriate for addressing disinflationary pressures in the euro area and Japan, and some of the key transmission channels are already working.

D”P gvÎvq †µwWU c`v‡bi gva¨‡g †emiKwi Lv‡Zi e¨v‡jÝ wkU‡K `p Ae¯v cÖvi¦×vi Ki‡Z Ges GB †cvMv‡gi cKZ.Kvhµg n‡Z Avi I mÿgZv †c‡Z n‡j AwZwi³ c`‡¶‡ci c‡qvRb n‡e we‡kl K‡i BD‡iv AÂ‡ji bb-cvidiwgs m¤ú‡`i †evSv‡K †gvKv‡ejv Kivi j‡¶¨ AvMvmx bxwZgvjv MnY Ki‡Z n‡e| Dcš, †Kvqvw›U‡UwUf BwRs †cvMvg Gi mv‡_ mÿ¨ P¨v‡jÄmgn‡KI ckwgZ Kivi j‡¶¨ c`‡¶c MnY Ki‡Z n‡e| †Kvqvw›U‡UwUf BwRs †cvMvg-Gi AeKvVv‡gv ep¨r AvKv‡i Aw_K Sv‡K Mn‡Yi †¶‡Î Z`vwiK Kiv GgbwK Avmb †h †Kvb Aw_K AmsMwZ‡K wPwýZKi‡Y Ges AcZ¨vkZ Ab¨vb¨ Aw_K, cvkcwZµqv jvN‡e ¸i“Z c`vb Kiv c‡qvRb|

However, to maximize the benefits of QE in boosting real activity through higher credit growth, additional measures are needed to restore balance sheet health in the private sector, particularly policies aimed at comprehensively tackling the burden of non-performing assets in the euro area. Moreover, steps should be taken to mitigate some of the challenges that arise in QE. By design, QE encourages greater financial risk taking, yet monitoring and eventually addressing any ensuing financial excesses and other undesirable financial side effects is necessary.

FY cZ¨vnvi KgmwP‡Z d¨v±imgn‡ni Ae`vb:

mwnK †WU-†iwkI g‡Z `yB Drm n‡Z nvm †c‡Z cv‡i: mvgwóK A_©bxZK FY nvm KgmwP (ce©× I g‡¨ù¨vwZi gva¨‡g) Ges e¨v‡jÝ wkU FY nvm KgmwP (FY cwi‡kvab

Factors have contributed to deleveraging:

Reductions in gross debt ratios can come from two sources: macroeconomic deleveraging (through growth and inflation) and balance sheet

I FY-Ae‡jvcb Gi gva¨‡g) | †h mg¯ †`k D"P ce„× I gj¨ùxwZi e„×‡Z m¶g †m mKj †`k e¨v‡jÝ wk‡Ui FY nv‡mi Kgm¨P‡K Ges Gi mv‡_ msMÖkó FY cev‡ni ms‡KvP‡bi c‡qvRbxqZv‡KI wbgg©vx ivL‡Z m¶g | wKš GB FY nvm Kgm¨P †`k †f‡` wfb iKg n‡q _v‡K |

deleveraging (through debt repayment and write-offs). Countries that have been able to generate higher growth and inflation have been able to minimize the need for balance sheet deleveraging and the associated credit contraction. But the deleveraging process has varied substantially across countries.

AwaK F‡Yi †evSv‡K †gvKv‡ejv Ki‡Z ivBU-Ad ¸i"Zc¥ fvgKv cvjb K‡i †hLv‡b FY wb®úwË Rb¨ KvhKi †K$kj we`¨gvb | we‡kl K‡i, wewfb †`‡k hZ w`b KvhKi fv‡e FY cÖMV‡bi cwµqvmgn¨ Ae¨vnZ _vK‡e ZZ w`b e¨v‡jÝ wk‡Ui `vwj m¤ú`mg‡ni Ae‡jvcb †emiKwi Lv‡Zi FY nvm Kgm¨P‡Z Ae`vb ivL‡Z cv‡i‡e |

Write-offs can play an important role in tackling high debt burdens where efficient debt resolution mechanisms are in place. In particular, the cleanup of impaired assets on balance sheets can contribute to private sector deleveraging as long as countries have efficient mechanisms for debt restructuring.

GB cwµqv¸‡jv †`kmg‡ni FY cÖMV‡bi †¶‡Î mvgwóK A_bxwZi e¨q nvmKi‡Y Ges FY c`v‡bi avivi‡K cÖvPxq mPj Ki‡Z mnvqZv Ki‡e | GB `vwqM Gi GKwU gj¨ AwfÁZv GB †h, ïi"‡ZB `vwj e¨v‡jÝ wkUmgn‡K mbv³ Ki‡Z cvi‡j AcPwjZ gÛvbxwZi wecix‡ZI Awa_K I A_‰bwZK Dbœ¨Z m¤e | gÛvbxwZi d‡j (cPwjZ I AcPwjZ) m¤ú‡`i gj¨ e„×I FY nvm Kgm¨P‡Z Ae`vb ivL‡Z cv‡i |

The appreciation of household and corporate financial assets can help reduce the net financial debt of the private sector, even if gross debt remains unchanged. This is an important channel for policy, especially for countries in which central bank asset purchases have helped to lower the risk-free rate. Asset-side deleveraging has not operated much in the euro area so far, but it has played an important role in Japan, the United Kingdom and the United States. Since 2007, the net financial debt of households and firms in these economies has declined by about 10 percentage points of GDP. In contrast, euro area countries such as France, Greece, Portugal and Spain have not benefited as much from this channel so far.

mwnK FY Acwievwi _vK‡jI †emiKwi Lv‡Zi wbU Awa_K FY wbim‡bi †¶‡Î e¨w³ chvq I K‡cv‡iUmg‡ni Awa_K m¤ú‡`i gj¨ e„× mnvqZv c`vb K‡i _v‡K | GwU bxwZgvjv cYq‡bi Rb¨ GKwU ¸i"Zc¥ P¨v‡bj we‡kl K‡i †mB mKj †`k hv‡`i †K›`xq e¨vs‡Ki m¤ú` µq, Sdkgy³ nvi‡K bwg‡q Avb‡Z mvnvh¨ K‡i | hw` I GLbI chš m¤ú‡`i `ó‡KvY t_‡K BD‡iv AÂ‡j FY nvm Kgm¨P Pvjy Kiv nq wb wKš Rvcvb, hy³ iR¨ I gwKb hy³ iv‡ó GwU ¸i"Zc¥ fvgKv cvjb K‡i Avm‡Q | 2007 mvj n‡Z Gme A_bxwZmg‡ni e¨w³ chvq I dvg chv‡qi wbU Awa_K F‡Yi cwigvY †gvU wRwWci 10 cv‡m‡›UR c‡q›U nvm †c‡q‡Q | Gi wecix‡Z, BD‡iv AÂ‡ji †`kmgn¨ †hgb dvÝ, wMm, cZvwj Ges †¯úb GB D‡`¨vM Øviv Lvgv GKUv DcKZ.nqwb |

The appreciation of household and corporate financial assets can help reduce the net financial debt of the private sector, even if gross debt remains unchanged. This is an important channel for policy, especially for countries in which central bank asset purchases have helped to lower the risk-free rate. Asset-side deleveraging has not operated much in the euro area so far, but it has played an important role in Japan, the United Kingdom and the United States. Since 2007, the net financial debt of households and firms in these economies has declined by about 10 percentage points of GDP. In contrast, euro area countries such as France, Greece, Portugal and Spain have not benefited as much from this channel so far.

‡emiKwi Lv‡Zi FY cZ¨vnvi Kvhµ‡gi mwea v‡_ bxwZgvjvmgn

Policies to facilitate further private sector deleveraging

‡emiKwi Lv‡Zi D"P gvÎvq F‡Yi †evSv Awa_K ce„× I w¯wZkxjZv‡K evavM¯ Ki‡Z cv‡i | G‡¶‡Î FY nvm Kvhµ‡gi wZbwU Dr‡mi c‡qvRbxqZv D‡jL Kiv †h‡Z cv‡i- mvgwóK A_‰bwZK FY nvm Kgm¨P (ce„× I gj¨ùxwZ), e¨v‡jÝ wkU FY nvm Kgm¨P (FY nvm I cÖMVb) Ges m¤ú‡`i cÖvtgj¨vqb (wbU `vqmg‡ni †¶‡Î) | FYmgn¨‡K wbivc` gvÎvq Avbq‡b GKwU cwicvk bxwZgvjvi c‡qvRb i‡q‡Q:

High private sector debt levels can continue to pose obstacles to growth and financial stability. Contributions may be needed from all three deleveraging sources: macro deleveraging (growth and inflation), balance sheet deleveraging (debt repayment and restructuring) and asset revaluation (for net indebtedness). A complete set of policies is necessary to return debt to safer levels:

c_gZ, m¤ú‡`i gj¨ e„× I m¤ú‡`i cfve mÜvi gva¨‡g bgbxq gÛvbxwZ Øviv (QE †cvMvgmn) †emiKwi Lv‡Zi FY nvm Kgm¨P‡K mnvqZv Kiv †h‡Z cv‡i | ZviciI

Firstly, accommodative monetary policies (including QE) should help support private sector deleveraging, including by boosting asset prices

G¸‡jv chvß n‡e bv hw` m¤úvewË cwiwa wbgœwjwLZ nq| †m‡¶‡Î, †`kmg‡ni AeKvVv‡gvMZ ms¯‹v‡ii wbweo Kvh©µ‡gi gva¨‡g `xN †gqv` cwiwa cwiKíbv MnY Ki‡Z n‡e|

wØZxqZ, AcPwjZ gyLvbxwZ‡Z UvÝwgkb cwµqv‡K Dbœ³ Kivi gva¨‡g FY cÖMVb I Ae‡jvcb Awf‡K I A_©bxwZK cwiwa‡K Ziwš‹Z Ki‡Z cv‡i|

ZZxqZ, A_bxwZ‡Z FY cÖMV‡bi †bwZevPK cfve‡K ckwgZ Kivi j‡¶¨ `ÿZv m¤ú`mg‡ni Acmvi‡b KvhKi AvBb I cwiZôvwbK cwiZi c‡qvRbxqZv i‡q‡Q|

me‡k‡l, wd¯‹vj gwbUi, Gwcj 2015 Gi cwZ‡e`b Abyhvqx, †h mg¯ † `‡ki miKvi‡ii F‡Yi cwigvY †ewk Zv‡`i Aek¨B Awf‡K AeKvVv‡gvi Dbœqb Ki‡Z n‡e| wZbwU Lv‡Zi me¸‡jv‡Z (miKvi, K‡cv‡iU I e¨w³ chvq) D”P gvÎvq FY I FY cZ¨vnvi nvm, Awf‡K cwiwa¤úvwË we‡klfv‡e ¶wZKi| A_bxwZi P‡µ ga¨-‡gqv` D‡Ïk¨ c‡i-YK‡í Awf‡K AeKvVv‡gvi mwVK w`K wb‡`kbv Awf‡K bxwZgvjv cYqb‡K Avi I mnR K‡i Zz‡Z cv‡i|

BD‡iv AÂ‡j wKQze¨vs‡Ki m¤ú‡`i ¸YMZ gv‡bi DrKl mvab e¨vs‡Ki FY cevn‡K cÖvq Drmvwn‡Z Ki‡Z cv‡i| axi MwZ‡Z n‡j I 2014 mvj e¨vcx BD‡iv AÂ‡ji m¤ú‡`i ¸YMZ gvb axiMwZ‡Z nvm †c‡q‡Q †hLv‡b eZgv‡b †gvU bb-cvidiwgs †jv‡bi cwigvY `wo‡q‡Q cvq 900 wewjqb BD‡iv AwaK|

AwaKš, BD‡iv AÂ‡j bb-cvidiwgs †jvb Amgfv‡e eÈZ i‡q‡Q, hvi cvq `ÿ-ZZxqvsk †jvb BD‡iv AÂ‡ji QqwU †`‡k we`¨gvb i‡q‡Q| mvBcvm, wMm, Avqvij¨vÛ, BZwj, cZMvj Ges †mv‡fbqvq Ae¯Z BD‡ivcxq †K›`xq e¨vs‡Ki Asset Quality Review Abyhvqx mKj e¨vsK bv n‡j I AwaKvsk e¨vs‡KB †gvU F‡Yi 10 kZvsk ev Z‡ZwaK bb-cvidiwgs FY i‡q‡Q| G mKj KzqFY A_bxwZi †gvU AvKvi Ggbwk wbU cwfk‡bi Zz‡bvq †ewk|

and generating wealth effects. But these will likely not be sufficient if potential growth remains low. In such cases, countries need to enhance their longer-term growth potential through a comprehensive program of structural reforms.

Secondly, debt restructuring and write-offs can improve the financial and economic response to unconventional monetary policies by unclogging the monetary transmission mechanism.

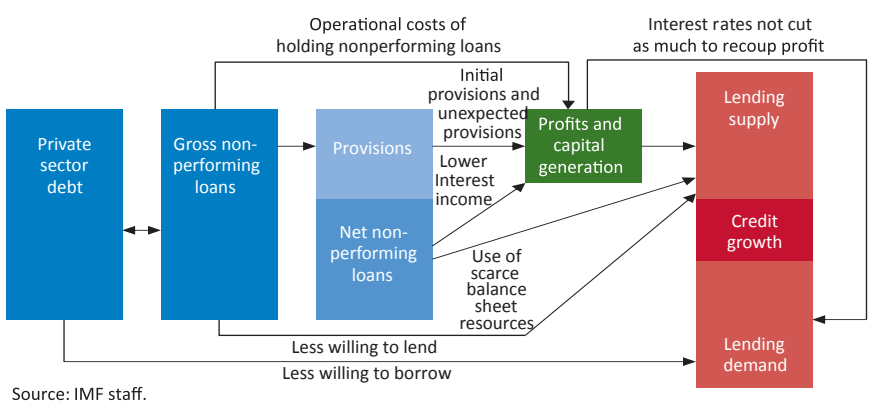
Thirdly, minimizing the negative impact of debt restructuring on the economy requires efficient legal and institutional mechanisms for the prompt cleanup of impaired assets.

Finally, countries with high public debt must improve their fiscal frameworks, as highlighted in the April 2015 Fiscal Monitor. High debt and deleveraging in all three sectors (public, corporate, household) has been shown to be especially deleterious to growth. Fiscal frameworks with better guidance on the medium-term objectives can provide more flexibility on the conduct of fiscal policy over the economic cycle.

In the euro area, improving asset quality at some banks could further bolster bank credit. Asset quality continued to deteriorate in the euro area as a whole in 2014, although at a slowing pace, with total non-performing loans now standing at more than €900 billion.

Furthermore, the stock of non-performing loans in the euro area is unevenly distributed, with about two-thirds located in six euro area countries. In Cyprus, Greece, Ireland, Italy, Portugal, and Slovenia, a majority, if not all, of the banks involved in the ECB's Asset Quality Review were found to have non-performing assets of 10 percent or more of total exposure. These bad assets are large relative to the size of the economy even net of provisions.

Figure 08: **Non-performing Assets and Credit**



Source: IMF staff.

bb-cvidiwgs m¤ú` FY mieivnix †¶‡Î wZbwU Dcv‡q e¨vsKmg‡ni AvMn I mvg_¨‡K †bwZevPK fv‡e c‡iwPZ K‡i:

Non-performing assets reduce banks' willingness and ability to supply credit in three key ways.

c_gZ, AwaK cwfkwbs Ges wbg mÿ Av‡qi Kvi‡Y cvidwgs m¤ú‡`i Zzjbvq bb-cvidiwgs m¤ú‡`i Rb¨ gybvdv Avbq‡b evavi mµó K‡i| ZvQvov, e¨v‡jÝ wk‡U bb-cvidiwgs m¤ú‡`‡K Aš—f³ ivLv cwiPvjb e¨q‡KI ewo‡q †Zv‡j (ckvmwbK e¨q, AvBwb e¨q Ges cybtAwaKZ. m¤ú‡`i i¶Yv‡e¶Y e¨q)| Ges hw` e¨vsKmgn¨ GKwU wb‡`ó mgq chš chvß cwfkb iv‡LI Z_wc A_©bwZK cwiw¯wZ DbwZ bv n‡j `xN †gqv‡` AwZwi³ cwfk‡bi c‡qvRb n‡e|

Firstly, non-performing assets are a drag on profitability because they require provisioning and generate less interest income than performing assets. There are also operating costs to holding non-performing assets on balance sheets (including administrative expenses, legal costs and maintenance of repossessed property). And even if banks appear adequately provisioned at a given point in time, additional provisioning may be needed over time if economic conditions do not improve.

wØZxqZ, bb-cvidiwgs m¤ú‡`i wbU cwfkb e¨vs‡Ki e¨v‡jÝ wk‡Ui mxwgZ m¤ú` e¨envi K‡i| wbU bb-cvidiwgs m¤ú` ci‡Y gj‡a‡bi c‡qvRbxqZv i‡q‡Q| we‡kl K‡i, Risk-Weighted Capital Gi †¶‡Î AwaK e¨qeûj KviY M‡o wbU bb-cvidiwgs †jv‡bi Risk Weight cvidiwgs †jv‡bi Zzjbvq AwaK|

Secondly, non-performing assets-net of provisions-use scarce resources on bank balance sheets. Net non-performing assets need to be backed by capital. They are particularly costly for risk-weighted capital because net non-performing loans on average have a significantly higher risk weight than do performing loans.

ZZxqZ, e¨v‡jÝ wk‡U AwaK bb-cvidiwgs †jvb m¤wjZ e¨vsKmgn¨K †µwW‡Ui ¸YMZ gv‡bi wePv‡i Zv‡`i FY MvnK‡K FY c`v‡b Kg AvMnx n‡Z †`Lv hvq| †hLv‡b Ab¨vb¨ e¨vsK cvqkB cybRevRv‡i cwZ‡hvwMZvi gva¨‡g ¸YMZ gvb m¤úb †Kv¤úvwbi w`‡K AMmi n‡"Q Ges Ab¨w`‡K `ywj †Kv¤úvwbmg‡ni FY cvIqvi †¶‡Î RwUjZvi mµó n‡"Q| hvi dj¯¿ic, AwaK bb-cvidiwgs m¤ú` m¤wjZ e¨vsKmg‡ni †¶‡Î e¨vs‡Ki gva¨‡g QE †cvMv‡gi UvÝgkb‡K ¶wZM¯ Ki‡Z cv‡i| hvi gv‡b n‡jv, †h mg¯ e¨vs‡Ki bb-cvidiwgs †jv‡bi Abyôv‡Z †ewk Zviv Abyôc A_©wZ I GKB †jvb Pwn`vi †¶‡Î Ab¨vb¨ e¨vs‡Ki Mo FY c`v‡bi Zzjbvq ¯í cwigv‡Y FY c`vb K‡i _v‡K| e¨vs‡Ki FY c`vb Ges bb-cvidiwgs †jv‡bi GB †bwZevPK wPÎ c‡ei Mv‡dI †`Lv‡bv n‡q‡Q|

Thirdly, banks with high levels of non-performing loans on their balance sheets may be less willing to lend to borrowers with borderline credit quality. While many other banks are chasing the same good-quality firms-often in competition with capital markets and where as other weaker companies are finding it more difficult to obtain loans. As a result, banks with high levels of non-performing assets may hamper the transmission of QE via banks. That is banks with a higher ratio of non-performing loans have tended to lend less recently, even relative to average lending by banks in the same economy that have faced similar demand conditions. This negative relationship between bank lending and non-performing loans is also illustrated in the earlier graph.

PZ_Z, Znwe‡ji Drm e¨vsKmg‡ni cwie‡Z cybRevRv‡i we¯vi Ki‡Yi gva¨‡g Aw_K c×wZi w¯wZ¯vcKZv‡K mÿp Kiv †h‡Z cv‡i| GKwU `¶ I enr cwim‡ii cybRevRv‡i †QvU dvgmg‡ni A_vqb‡K mn‡RB D¾xweZ Ki‡Z cv‡i Ges Aw_K evRvi‡K AwaK KvhKi K‡i Zzj‡Z cv‡i| G‡¶‡Î BD‡iv AÂ‡ji BD‡ivcxq Kwgkb KZK.mv¤úwZK mg‡qi c¯vemgn¨ Abyôvi‡Y †Kv¤úvwb AvBb, K‡cv‡iU mÿvmb, †`Dwjqvcbv Ges Ki e¨e¯vcbv‡K mgšq Kiv c‡qvRb|

Fourthly, the resilience of the financial system should be strengthened by diversifying the sources of funding from banks to capital markets. A deeper and broader capital market would improve access to finance, particularly for smaller firms and make financial markets more efficient. In the euro area, this would require harmonization of company law, corporate governance, insolvency regimes, and taxation, in line with the latest proposal by the European Commission.

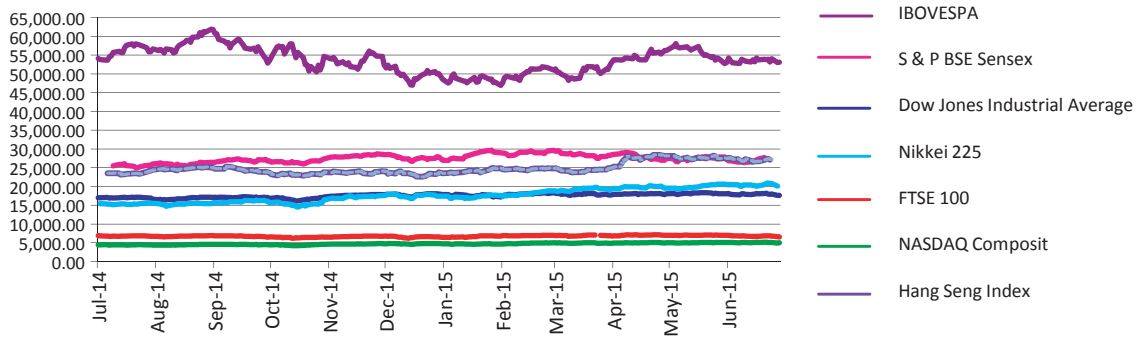
wb‡g we‡ki ¸i"Zc¥ ÷K G·‡P‡Äi †ek wKQzfkqvi mP¥K Ges Zv‡`i MwZaviv mviYx I wP‡Îi gva¨‡g D‡jL Kiv n‡jv:

The major Stock Market Indices and their trend of some important Stock Exchanges in the world are shown below with table and graph:

Table: 03 **Major Stock Market Indices of important Countries**

Country	Indices	1 July 2014	30 June 2015	(%) Change
Brasil	IBOVESPA	53172.00	53081.00	(0.17)
Bombay (India)	S & P BSE Sensex	25516.35	27780.83	8.87
USA	DJIA	16956.07	17619.51	3.91
	NASDAQ Composit	4458.65	4986.87	11.85
Hong Kong	Hang Seng Index	23549.62	26250.03	11.46
Tokyo (Japan)	Nikkei 225	15326.20	20235.73	32.03
London (Europe)	FTSE 100	6802.90	6521.00	(4.14)

Figure: 09 **Trend of Major Stock Market Indices throughout the World 1 July 2014 to 30 June 2015**



Drm:
‡Mvevj wdb¨wÝqvj ÷wewjwU wi‡cvU, Gwcj 2015
Iqvì B‡KvbwgK AvDUjvK, Gwcj 2015
www.yahoofinance.com

Source:
Global Financial Stability Report, April 2015
World Economic Outlook , April 2015
www.yahoofinance.com

Af¨šixY cÖRevRvi

Domestic Capital Market

GKwU †`‡ki `p I MwZkxj A_©bwZK Dbq‡bi j‡¶¨ KvhKi cÖRevRvi Dbqb GKwU Acwinvh kZ| Af¨šixY A_©bwZK m¤ú‡`i KvhKi e¨envi, †UKmB ce©× Ges `"Z wkívq‡bi AwaKvsk cÖRevRvi Dbq‡bi Dci wbfikxj| i¡cKí-2021 Abyôvqx, †`k‡K GKwU ga¨g Av‡qi †`‡k Dcwb‡Z nIqv I wewb‡qvM cwi‡ek‡K mywnZ Kivi †¶‡Î GKwU mywnsMwVZ I ¯qswµq cÖRevRv‡ii Ae`vb Ab¨xKvh| cÖR msMn, m¤ú‡`i mÿgyeÈb Ges A_©bwZK ce©×i AMMwZ‡Z cÖRevRv‡ii Dbqb ¸i"Zc¥| ÷K G·‡"Ämg‡n AvšRwZK gv‡bi †jb‡`b I wb®úwË cwµqv PvjyGes †jb‡`‡bi e¨q nvm †`kx Ges we‡`kx wewb‡qvMKvix‡`i Avi I Avkvev`x K‡i Zyj‡Q hv evRv‡ii AvqZb Ges Zvi‡j¨i D‡jŁ‡hvM¨ e©×i cgvY enb K‡i| DbZ wbqšY KvVv‡gv, Avayôb evRvi cwiKvVv‡gv, AvšRwZK BKZ©wU wewb‡qv‡M cwZeÜKZv Acmviy, Af¨šixY m¤ú‡`i DbZ eÈb I msnwZ Ges evRv‡ii ewaZ ¯"QZv BZ¨vw` Avgv‡`i cÖRevRv‡ii Ab¨Zg ‰ewkó¨| G mKj ms¯vi evRv‡ii AvKvi Gi Zvij¨ Eaÿgyôx ceYZv mÿó gva¨‡g evRvi m¤úmvi‡Yi Abyôvqx cwi‡ek ˆZwi K‡i‡Q|

An efficient capital market development is a sine qua non for a stable and dynamic economic development of a country. Effective utilization of internal economic assets, sustainable growth and rapid industrialization largely depend on the capital market development. In order to achieve 'Vision-2021' a well organized and functioning capital market would be required to become a middle income country as well as improve the investment climate in the country. The development of the capital market is crucial for capital accumulation, efficient allocation of resources and promotion of economic growth. The adoption of international quality trading and settlement mechanisms and reduction of transaction costs in the stock exchanges have made the investors, both in domestic and foreign, more optimistic which in turn evidenced a considerable growth in market volume and liquidity. The market feature of our capital market are a developed regulatory framework, a modern market infrastructure, removal of barriers to the international equity investment, better allocation and mobilization of domestic resources and increased market transparency. These reforms set the stage for significant market expansion, with a trend development in size and liquidity.

wRWwc‡Z evRvi gj¨abvq‡bi Ae`vb 2014-15 A_eQ‡i ceeZx eQ‡ii Zzjbvq cvq GKB i‡q‡Q| evRvi gj¨abvqb/wRWwc Abyôv‡Z (wWGmB Gi cwimsL¨v‡bi wfwË‡Z) 30 Rvby 2014 Zwi‡Li 20.20 kZvs‡ki Zzjbvq 30 Rvby 2015 Zwi‡L `wo‡q‡Q 20.16 kZvs‡k|

The contribution of market capitalization to GDP has almost same in 2014-15 as compared to the previous year. The market capitalization to GDP ratio (based on DSE statistics) stood at 20.16 per cent as on 30 June 2015 against 20.20 per cent as on 30 June 2014.

Table-04: **Market capitalisation to GDP ratios of the country and other regional markets:**

(Tk. in crore)

As on 30 June	Market capitalisation	GDP (at current market price)	Market Cap./GDP (percentage)
2015	324731.00	1513600.00	24.04
2014	294320.00	1343670.00	24.77
2013	253025.00	1198923.00	27.66
2012	249161.00	1055204.00	31.64
2011	285389.00	796704.00	41.10
2010	270074.00	694324.00	43.92
2009	124132.00	614943.00	20.19
2008	93103.00	545822.00	17.18
2007	47589.00	472477.00	10.18
2006	21542.00	415728.00	5.19

Exchanges	M.Cap USD bn	GDP USD bn	M.Cap to GDP Ratio%
BSE (India)	1613.29	2308.02	69.90
Bursa Malaysia	451.21	327.89	137.61
Colombo SE	22.88	80.59	28.39
Hong Kong Exchanges	3966.07	310.07	1279.07
Indonesia SE	397.05	895.68	44.33
Karachi Stock Exchange	71.20	250.14	28.46
Philippine SE	271.64	308.03	88.19
Singapore Exchange	774.12	296.06	261.47
Taiwan SE Corp.	919.12	527.77	174.15
Thailand SE	424.86	386.29	109.98
Tokyo SE	5004.76	4210.36	118.87

30 Rby 2015 Ges 30 Rby 2014 Zwi‡L wWGmB Ges wmGmB Gi ZwjKvfy³ wmwKDwiwUR, cwi‡kwaZ g‡ab Ges evRvi g‡abvq‡bi GKwU Zx‡bvg‡K wPÎ mviYx-5 †Z c`wkZ nj :

A comparative position of the listed securities, paid-up capital and market capitalisation of DSE and CSE as on 30 June 2015 and 30 June 2014 is given in table-5:

Table-05: **Comparative position of listed securities, paid-up capital and market capitalisation of DSE and CSE**

(Tk in crore)

Particulars	Dhaka Stock Exchange Ltd. (DSE)			Chittagong Stock Exchange Ltd. (CSE)		
	as on 30 June 2015	as on 30 June 2014	change (%)	as on 30 June 2015	as on 30 June 2014	change (%)
No. of listed securities	555	536	3.54	295	276	6.88
No. of listed companies	283	263	7.60	252	232	8.62
No. of mutual funds	41	41	0.00	41	41	0.00
No. of debentures	8	8	0.00	0	0	0.00
No. of corporate bonds	2	3	(33.33)	2	3	(33.33)
No. of treasury bonds	221	221	0.00	0	0	0.00
Total issued capital-excluding treasury bonds	54859.20	54938.10	(0.14)	0	0	0.00
Total market capitalisation-excluding treasury bonds	54859.20	54938.10	(0.14)	0	0	0.00
Total paid-up capital	54336.1	48255.50	12.60			
Total market capitalisation	324731.00	238626.40	36.00	259377.7	186831.7	38.00
M.Cap over paid-up capital (times)	5.98	4.95	20.80		3.97	

Category of listed Securities	
Group A	271
Group B	15
Group N	7
Group Z	31
Total	324

cvBgwi gv‡KU

2014-15 A_eQ‡i 16wU †Kv¤cwb cvBgwi gv‡K‡U 1246.97 †KwU UvKvi wmwKDwiwUR evRviRvZKi‡Yi gva¨‡g (AvBwcI) Znwej D‡Ëvjb K‡i hvi we¯wiZ weeiY cieZx c©vq †`Lv‡bv n‡jv:

Primary Market

In 2014-15, 16 companies floated securities of Tk. 1246.97 crore under IPO method which are shown in the next page:

Table-06: **Details of Initial Public Offerings (IPOs) during 2014-15**

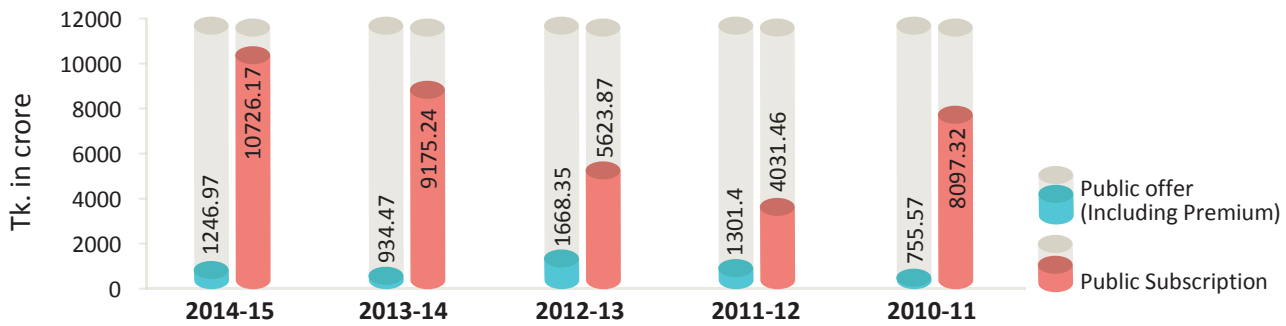
(Tk in mn)

SL. No.	Name of the Issues	Issued capital	Public Offer (Including Premium)	Sponsors	Pre-IPO	Public Subscription	Subscription by Times
1	Ratanpur Steel Re-Rolling	546.00	1000.00	46.00	0	5885.42	10.77
2	Saif Powertec Limited	558.94	360.00	360.00	0	3507.74	9.74
3	Western Marine Shipyard	1095.52	1575.00	443.06	0	4234.11	2.69
4	Khan Brothers PP Woven	635.00	200.00	370.00	0	8725.06	43.63
5	Hamid Fabrics Limited	788.38	1050.00	404.89	0	9278.77	8.84
6	National Feed Mill limited	580.00	180.00	400.00	0	8444.63	46.91
7	C & A Textiles Limited	1750.00	450.00	1300.00	0	9101.57	20.23
8	IFAD Autos Limited	1150.00	637.50	737.50	0	10233.95	16.05
9	Shasha Denims Limited	980.76	1750.00	480.76	0	-	0.00
10	Zaheen Spinning Limited	648.00	120.00	528.00	0	-	0.00
11	Asian Tiger Sandhani Life Growth Fund	605.91	600.00	200.00	200.00	207.47	0.35
12	United Power Generation	3299.50	2376.00	2969.50	-	8370.24	3.52
13	Bangladesh Steel Re-Rolling	1733.51	612.50	1558.51	-	12323.90	20.12
14	Tosrifa Industries	590.36	638.72	344.70	-	6703.69	10.50
15	Olympic Accessories	1169.10	200.00	969.10	-	10133.22	50.67
16	Aman Feed Limited	800.00	720.00	600.00	-	10112.00	12.64
	Total	**17231.01**	**12469.72**	**11712.02**	**200.00**	**107261.77**	

Av‡jvP¨ A_eQ‡i 1246.97 †KwU UvKvi wmwKDwiwU‡Ri cvewjK Bmÿvi wecix‡Z 10726.17 †KwU UvKv wewb‡qv‡Mi Av‡e`b cvIqv hvq| A_vr 8.60 ¸Y A_ Rgv c‡o| 16wU †Kv¤úvwbi g‡a¨ †U·UvBj Lv‡Zi 7wU †Kv¤úvwb, Lv`¨ Lv‡Zi 2wU, BwÄwbqwis, dvgvwmDwUK¨vj, cvIqvi, Aw_K LvZ, KvMR, wi‡qj G‡÷U I mwfm Lv‡Zi 1wU K‡i †Kv¤úvwb Aš—f©³| 2013-14 A_eQ‡i 16 wU †Kv¤úvwb 934.47 †KwU UvKvi wmwKDwiwUR evRviRvZ K‡iwQj hvi wecix‡Z cvß Rgvi cwigvY wQj 9175.24 †KwU UvKv|

Subscription/investment of Tk. 10726.17 crore was received against floatation of securities of Tk. 1246.97 crore resulting in over subscription by 8.60 times during the year. Of the total 16 IPO's, 7 IPO's were in the textile sector, 2 from food and allied sector and rest were from engineering, pharmaceutical, power, financial, paper, real estate & service sector. In 2013-14, 16 companies floated securities of Tk. 934.47 crore against which subscription of Tk. 9175.24 crore was received.

Figure-10: **Status of IPO for last five years**



Particulars	2014-15	2013-14	2012-13	2011-12	2010-11
No. of company	16	16	14	16	17
Subscription by times	8.60	9.82	3.37	3.10	10.72

†m‡KÛwi gv‡KU

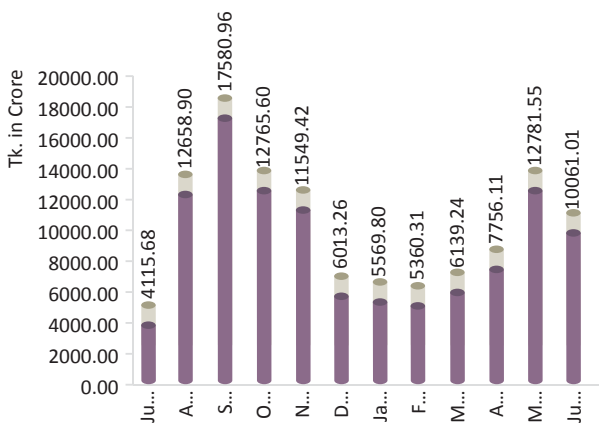
2014-15 A_eQ‡i wWGmB-Gi †gvU Uvbl fv‡ii cwigvY wQj 112351.84 †KwU UvKv hv 2013-14 A_eQ‡i 112539.77 †KwU UvKv Uvbl fv‡ii Zyjbvq 0.17 kZvsk Kg| 2014-15 A_eQ‡i wmGmB-Gi †gvU Uvbl fv‡ii cwigvY wQj 9640.15 †KwU UvKv hv 2013-14 A_eQ‡i 10217.05 †KwU UvKv Uvbl fv‡ii Zyjbvq 5.65 kZvsk Kg|

Secondary Market

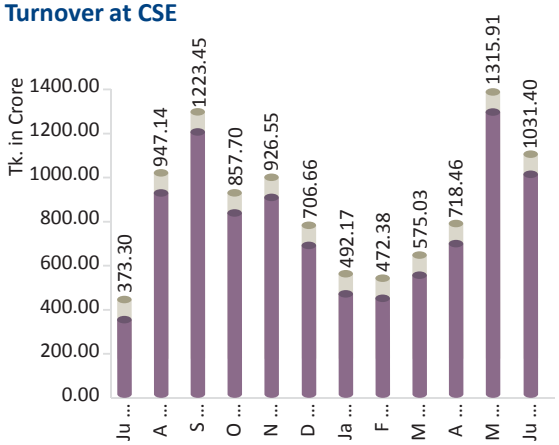
The total turnover on DSE in 2014-15 stood at Tk. 112351.84 crore compared to that of Tk. 112539.77 crore in 2013-14 showing a decrease by 0.17 per cent. In CSE, during 2014-15 total turnover was Tk. 9640.15 crore compared to that of Tk. 10217.05 crore in 2013-14 showing a decrease by 5.65 percent.

Figure-11: **Turnover in DSE and CSE during 2014-15**

Turnover at DSE



Turnover at CSE



weMZ A_eQ‡i Zyjbvq Av‡jvP¨ 2014-15 A_eQ‡i jf¨vs‡ki nvi wKQyw nvm †c‡q‡Q, Z‡e †Uwj KwgDwb‡Kkb, Lv`¨ I U¨vbwi †m±‡i G nvi e„× †c‡q‡Q| GQvov gv‡KU wc/B †iwkI nvm cvIqvq Rvjvb LvZmg‡n wewb‡qv‡Mi Abykxj cwi‡ek eRvq i‡q‡Q|

The rate of dividend declared in 2014-15 has plummeted slightly than that of last year but in the telecommunication, food and tannery sectors, this rate has increased. Besides, investment scenario remains favorable in the power sector because of lower P/E ratio.

Table-07: **Sector wise dividend, P/E ratio and EPS of listed securities in DSE**

	2015 (June)		2014		2013	
Sectors	**Dividend**	**P/E**	**Dividend**	**P/E**	**Dividend**	**P/E**
Bank	8.42	6.67	9.61	8.19	14.42	10.01
Financial Institutions	14.21	15.40	11.8	16.76	14.28	19.5
Mutual Funds	3.53	6.34	2.14	9.20	57.51	8.99
Pharmaceuticals & Chemicals	25.50	27.35	18.2	28.07	41.75	22.48
Engineering	14.15	24.95	11.48	22.12	20.96	23.71
Cement	27.02	35.09	21.32	27.47	26.43	19.42
Fuel & Power	27.08	13.63	24.19	12.52	53.67	11.9
Services & Real Estate	9.60	39.14	12.65	24.82	20	22.77
Food & Allied	61.90	30.51	70.95	29.90	42.12	27.95
IT	2.36	22.18	1.24	18.35	8.33	23.18
Textile	5.00	11.90	4.28	13.28	14.55	17.97
Travel & Leisure	6.28	14.46	7.01	16.28	19	17.02
Ceramic	14.17	300.47	8.75	22.74	13	28.36
Telecommunication	145.01	23.06	128.01	27.84	87.5	16.13
Tannery	84.41	23.42	88.38	16.69	74	15.97
Paper & Printing	5.00	24.09	5	53.09	5	71.91
Insurance	9.30	10.41	9.03	14.88	63.16	18.53
Miscellaneous	6.79	33.68	8.52	40.90	34.56	17.17
Jute	5.82	138.33	4.44	46.92	3.33	47.44

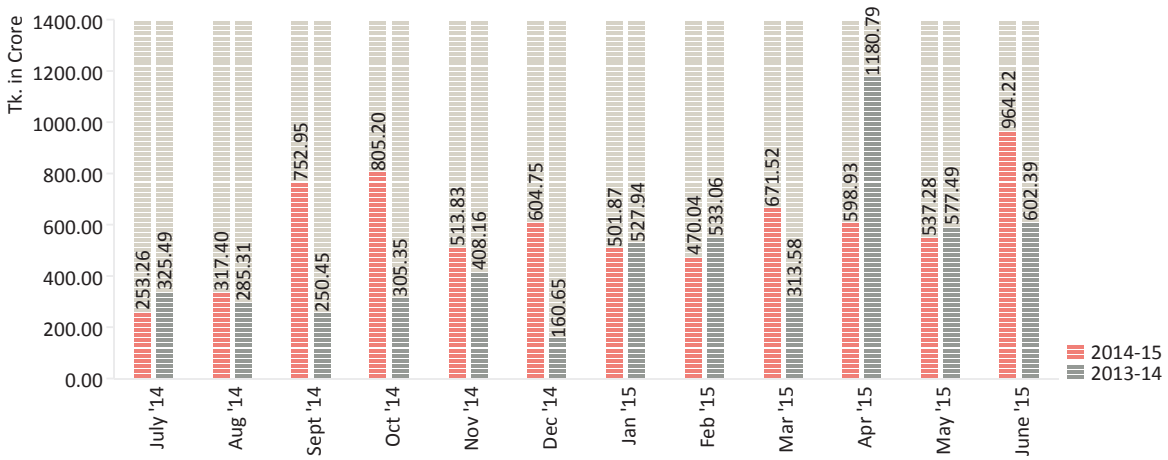
wWGmB‡Z we‡`kx wewb‡qv‡Mi †jb‡`b

Av‡jvP¨ A_eQ‡i we‡`kx wewb‡qvM ce©×i nvi wQj j¶¨Yxq| wewb‡qv‡Mi Abyfe c„i‡ek _vKvq eQiRyo we‡`kx wewb‡qvM e„× Ae¨vnZ wQj| we‡kl K‡i Rby 2015 mv‡j G nvi wQj m‡ev"P|

Foreign Trade Turnover at DSE

The growth rate of foreign investment was significant during this year. This higher investment scenario remains pervasive all the year round; especially in June 2015 the rate was the highest.

Figure-12: **Turnover of Foreign Trade**



Foreign Trade growth between 2014-15 & 2013-14 in percentage	July '14	Aug '14	Sep '14	Oct '14	Nov '14	Dec '14	Jan '15	Feb '15	Mar '15	Apr '15	May '15	Jun '15
	(22.19)	11.25	200.64	163.70	25.89	276.44	(4.94)	(11.82)	114.15	(49.28)	(6.96)	60.07

I fvi w` KvD›Uvi gv‡KU (I wUwm)

evsjv‡`k wmwKDwiwUR I G·‡PÄ Kwgkb (I fvi w` KvD›Uvi) AvBb, 2001 Abyhvqx ÷K G·‡PÄ n‡Z Zwj KvPÿZ ev Zwj Kv ewnfZ †Kv¤úvwbmg‡ni †kqvi †jb‡`b cwµqv m¤úb Kivi Rb¨ XvKv ÷K G·‡PÄ wjt I fvi w` KvD›Uvi myeav c`vb K‡i _v‡K| cyRevR‡i i gj ÷K G·‡P‡Äi weKí wn‡m‡e I fvi w` KvD›Uvi gv‡KU Zwj Kvfy³ n‡Z Awb"QK wKsev Zwj Kvfy³ i wewagvjv m‡_ mvgÄm¨nxb †Kv¤úvwbmg‡ni †kqvi †jb‡`b myeav c`vb K‡i|

Over-The-Counter (OTC)

Dhaka Stock Exchange Ltd. provides Over-The-Counter (OTC) facilities for transaction of unlisted and delisted securities from the stock exchanges which are followed by Bangladesh Securities and Exchange Commission (Over-the-Counter) Rules, 2001. The OTC Market provides an alternative to stock exchange for the securities that either choose not to be listed on Dhaka Stock Exchange or not to meet the relevant listing requirements.

Table-08: **Dissection of OTC market**

Chronology	Status	No. of Companies
01.10.2009	Starting the Journey of OTC	51
13.06.2010	Excluded of UCB Ltd.	(1)
05.10.2010	Included in OTC facility for having paper share	29
23.01.2011	Demated their share and transferred to the main market	(10)
20.06.2011	Excluded of GMG Industrial Cor. Ltd.	(1)
07.05.2014	Padma Cement delisted from OTC as per their application	(1)
14.05.2014	Wata Chemicals Limited transferred to the main market	(1)
Total No. of Companies in OTC		66
Total Number of Shares in OTC		389.03mn
Total Issued Capital (Tk.)		6249.89mn
Total Market Cap of Shares (Tk.)		4881.79mn
Total Number of Shares Traded so far		17165838nos.
Total Number of Shares are on sale		
Total Number of Demated Instruments		14 Cos
Total Number of Paper Instruments		52 Cos
Trade not executed out of 66 issues		44 Cos

wewb‡qvMKvix‡`i ¯v‡_i welqwU we‡ePbvq wb‡q IwUwm gv‡KU‡K Avi I MwZkxj Kivi j‡¶¨ mswk-ómKj c¶‡K wb‡g Dwjwl‡q HK¨g‡Z Avmv c‡qvRb:

In consideration of investors' interest all stakeholders should have consensus about the following matter to make the OTC market more dynamic:

- IwUwm gv‡K‡Ui Zwi‡jKv‡fÞ †Kv¤úvwbmg‡ni wmwWwe‡Gj wd, PvR, wj÷s wd, AvBbMZ eva¨evaKZv wk¶_jce‡K g‡Ý gv‡K‡U Avmvi m¤ú‡hvM Kiv;
- to make scope for taking back the OTC listed companies to the main market by relaxing CDBL fee, charge, listing fee and legal obligations;
- bZyb bZyb m¤vebvgq, AMmigvb †Kv¤úvwbmg‡ni IwUwm gv‡K‡U Zwi‡jKv‡fÞ Kiv;
- to enlist new prospective, dynamic companies in the OTC market;
- AvBwmwe cwiPwjZ BBGd A_vqZ †Kv¤úvwbmg‡ni IwUwm gv‡K‡U Zwi‡jKv‡fÞ³ i gva¨‡g †kqvi n¯vš‡ii welqwU we‡ePbv Kiv ;
- to make an arrangement of share transfer for EEF financed companies through listing them in the OTC market;
- IwUwm gv‡K‡Ui †UwWs wm‡÷g g‡Ý gv‡K‡Ui Av`‡j m¤úb Kiv;
- to perform the trading of OTC market as like as the main market;
- IwUwm gv‡K‡U Zwi‡jKv‡fÞ †Kv¤úvwbmg‡ni eZgvb Ae¯vb m¤ú‡K wbweo ch‡e¶Y Kivi welq ÷K G·‡PÄmg‡ni fwgKv †Rvi`vi Kiv;
- to emphasize the role of stock exchanges for intensive monitoring of the present situation of companies listed in the OTC market;
- IwUwm gv‡K‡U Zwi‡jKv‡fÞ †hmKj †Kv¤úvwbi Kvhµg eÜ i‡q‡Q wKš †Kv¤úvwbmg‡ni wbU m¤ú`g‡Ý m‡šÍvlRbK †mmKj †Kv¤úvwbi Drcv`b Kvhµg Pvjy Kivi Rb¨ cÖvtA_vq‡bi bxwZgvjv wbaviY Kiv ;
- to determine the refinancing rules for restarting the production activities of the companies listed in the OTC market which have satisfactory net asset;
- IwUwm gv‡KUfÞ³ mKj †Kv¤úvwbi †kqvi `"Z wW‡gUKi‡Yi e¨e¯v Kiv;
- to take necessary steps to demat all shares listed in the OTC market.

‡kqvi gj¨ mPK

Gm GÛ wc 500 Ges WvI †Rvbm mPKØ‡qi cwiKíbvq DbqbKZ.ÔÔwWGmB evsjv‡`k Bb‡W· †g‡_vW‡jwRÕÕ Gi Abyôvi‡Y XvKv ÷K G·‡PÄ wjwg‡UW wWGmB eW Bb‡W· (DSEX) Ges wWGm-30 Bb‡W· (DS30) Gi mPbv K‡i hv 28 Rvbyqvwi, 2013 n‡Z Pvjynq| ÷K G·‡P‡Ä (†eÂgvK Bb‡W·) wWGmBG· GKwU eW Bb‡W· hv †gvU BKZBwU evRvi g‡Ý abvq‡bi cvq 97 kZvsk avib K‡i| wWGmBi Dfq mPK wbY‡q wgDPjqvj dvÛ, wW‡eÂvi Ges eÛ Aš—f³ Kiv nqbv|

Share Price Index

The Dhaka Stock Exchange Limited introduced DSE Broad Index ("DSEX") and DS 30 Index ("DS30") as per 'DSE Bangladesh Index Methodology' designed and developed by S&P Dow Jones Indices with effect from January 28, 2013." DSEX" is the Broad Index of the Exchange (Benchmark Index) which reflects around 97% of the total equity market capitalization. None of the DSE Indices include mutual funds, debentures and bonds.

wWGm30 g‡Ý Z 30wU †bZZ.c`vbKvix †Kv¤úvwbmg‡ni gva¨‡g MwVZ n‡q‡Q hv‡K ÷K G·‡P‡Ä wewb‡qvM‡hvM¨ mPK wn‡m‡e we‡ePbv Kiv nq| wWGm30 †gvU BKZBwU evRvi g‡Ý abvq‡bi cvq 51 kZvsk avivY K‡i| G ai‡bi mPKmgn MVbK‡í †h mg¯ ^ewkó¨ we‡ePbvq †bqv nq Zv nj:

DS30 constructed with 30 leading companies which can be said as investable Index of the Exchange. "DS30" reflects around 51% of the total equity market capitalization. The criteria taken into consideration in construction of these Indices are:

wWGm30: †hvM¨ ÷Kmg‡ni Aek¨B wbawiZ Zwi‡L cÖvtfvimv‡g¨i j‡¶¨ 500 wgwjqb UvKvi AwaK mn‡RB mgšqKZ.evRvi g‡Ý ab _vK‡Z n‡e|

DS30- Eligible stocks must have a float-adjusted market capitalization above 500 million BDT as of the rebalancing reference date.

wWGmBG · :- *†hvM¨ ÷Kmg‡ni Aek¨B 100 wgwjqb UvKvi AwaK mn‡RB mgšqKZ.evRvi gɟab _vK‡Z n‡e| cvkvcwk, hw` KLbI eZgvb mPK 100 wgwjqb UvKvi wb‡P †b‡g hvq wKš 70 wgwjqb UvKvi †P‡q Kg bq †m‡ ¶‡Îl Ab¨vb¨ ˆewkó¨ mwVK _vK‡j ÷K D³ Bb‡W‡· we`¨gvb _vK‡e|*

DSEX - Eligible stocks must have a float-adjusted market capitalization above 100 million BDT. Additionally, if a current index constituent falls below the 100 million BDT threshold, but is no less than 70 million BDT, then the stock remains in the index provided it also meets the other inclusion criteria.

‡dvU-GWRv÷‡gvU:- *mP‡K GKwU ÷‡Ki fviZ wbawiZ nq Zvi evRvi gɟabvq‡bi mv‡_ mn‡RB mgšq Kivi mvg‡_¨i Dci|*

Float-Adjustment: A stock's weight in an index is determined by its float-adjusted market capitalization.

wb‡gi mviYx‡Z eZgv‡b cPwjZ wWGmB Ges wmGmB Gi gɟ¨ mP‡Ki Zyjbvgɟ‡K Ae¯vb c`Ë nj :

The comparative position of Price Indices of DSE and CSE is given in the following table:

Table-09 : **Comparative position of price indices of DSE and CSE**

Indices	Base Price index	Price index as on 30 June 2015	Price index as on 30 June 2014	Increase/decrease as on 30 June 2015 (percentage)	
				From base index	From price index as on 30 June 2014
Dhaka Stock Exchange Ltd. (DSE):					
1. DSE Broad Index (DSEX)	2931.91	4583.11	4480.52	1651.2	102.59
2. DS-30	1000.00	1769.37	1644.75	769.37	124.62
3. DSES	1000.00	1122.03	1019.34	122.03	102.69
Chittagong Stock Exchange Ltd. (CSE):					
1. CSE All Share Price Index (CASPI)	1000.00	14097.17	13766.23	13097.17	330.94
2. CSE Selective Category Index (CSCX)	1000.00	8584.12	8507.00	7584.12	77.12
3. CSE-30	1000.00	11453.64	11409.70	10453.64	43.94

Av‡jvP¨ A_eQ‡i ÷K G·‡PÄmg‡ni wfb wfb c×wZi gɟ¨ mP‡Ki m‡ev"P Ges mewbg ¯‡ii g‡a¨ j¶Yxq cv_K¨ cwijw¶Z nq| wb‡gi mviYx‡Z 2014-15 A_eQ‡ii mPKmg‡ni m‡ev"P Ges mewbg ¯‡ii GKwU Ae¯vb Dc¯vcb Kiv nj :

Notable variations were revealed between the highest and lowest levels of indices under different methods of the bourses during the year. The following table shows a position of highest and lowest levels of indices during 2014-15:

Table-10: **Statement of highest and lowest levels of indices of DSE and CSE during 2014-15**

Indices	Highest level		Lowest level	
Dhaka Stock Exchange Ltd. (DSE):	**Date**	**points**	**Date**	**points**
1. DSE Broad Index (DSEX)	12.10.14	5334.04	04.05.15	3959.74
2. DS-30	15.10.14	2002.09	04.05.15	1505.70
3. DSES	15.10.14	1248.78	04.05.15	973.45
Chittagong Stock Exchange Ltd. (CSE):				
1. CSE All Share Price Index (CASPI)	12.10.14	16440.40	04.05.15	12209.51
2. CSE Selective Category Index (CSCX)	12.10.14	9995.32	04.05.15	7433.82
3. CSE-30	15.10.14	13502.05	04.05.15	9989.56

evRvi gjabvqb

wWGmBÛi †gvU evRvi gɟabvqb 30 Rvby 2014 Zwi‡Li 238,626.41 †KwU UvKv n‡Z 13.23 kZvsk e„× †c‡q 30 Rvby 2015 Zwi‡L 270,187.51 †KwU UvKvq `uwo‡q‡Q| wmGmB Gi †gvU evRvi gɟabvqb 30 Rvby 2014 Zwi‡Li 186831.65 †KwU UvKv n‡Z 38.83 kZvsk e„× †c‡q 30 Rvby 2015 Zwi‡L 259,377.70 †KwU UvKvq `uwo‡q‡Q| weMZ `yB eQ‡ii †m±i wfwËK evRvi gɟa‡bi cwieZb cieZx cô‡q †`Lv‡bv n‡jv :

Market Capitalisation

The total market capitalisation of DSE reached at Tk. 270,187.51 crore as on 30 June 2015 from Tk. 238,626.41 crore as on 30 June 2014, registering an increase of 13.23 per cent. In CSE the total market capitalisation rose to Tk. 259,377.70 crore as on 30 June 2015 from Tk. 186831.70 crore as on 30 June 2014, showing an increase of 38.83 per cent. Sector wise change of market capitalization between the last two year is given at next page:

Table-11: **Sector wise market capitalization as on 30 June of the respected year**

Sector	Market Capitalization June 2015 Tk. In mn	Market Capitalization June 2014 Tk. In mn	Change of Mar. Cap (%)
Financial Sector			
Banks	366072.79	392,810.60	(6.81)
Financial Institutions	151191.88	153,181.48	(1.30)
Insurance	75283.25	99,723.55	(24.51)
Mutual Funds	28848.12	34,311.30	(15.92)
Total	**621,396.04**	**680,026.93**	**(8.62)**
Manufacturing			
Food & Allied Product	236738.12	184,184.85	28.53
Pharmaceuticals & Chemicals	386460.96	306,767.74	25.98
Textile	91811.27	82,458.46	11.34
Engineering	135664.33	98,607.13	37.58
Ceramic	28325.28	18,883.31	50.00
Tannery	23276.15	19,811.41	17.49
Paper & Printing	2566.18	509.20	403.96
Jute	711.34	668.70	6.38
Cement	194137.54	156,723.77	23.87
Total	**1,099,691.17**	**868,614.58**	**26.60**
Service & Miscellaneous			
Fuel & Power	386160.54	293,655.20	31.50
Services & Real-estate	20952.72	10,022.57	109.06
IT- Sector	5478.42	4,372.13	25.30
Telecommunication	465057.54	433,648.96	7.24
Travel and Leisure	25303.43	31,686.01	(20.14)
Miscellaneous	71943.79	58,059.38	23.91
Total	**974,895.9**	**831,444.26**	**17.25**
Bonds			
Corporate Bond	5892.00	6,178.39	(4.64)
Total	5892	6,178.39	(4.64)
Grand Total	**2,701,875.11**	**2,386,264.16**	**13.23**

gjab ms‡hvRb

2014-15 A_eQ‡i cÖRevRv‡i †evbvm †kqvi, ivBU †kqvi Ges AvBwc I AvKv‡i me‡gvU 5835.37 †KwU UvKv gv‡KU gj‡a‡b ms‡hvRb n‡q‡Q hvi msw¶ßmvi wb‡g †`Lv‡bv n‡q‡Q:

Capital Addition

During the year 2014-15, total Tk. 5835.37 crore has been added to the market capital in the form of Bonus, Right and IPO shares. The summary is shown below:

Figure-13: **Capital Addition during 2014- 2015**

ewlK mvavib mfv

Av‡jvP¨ A_eQ‡i 326wU Zwj Kvfy³ †Kv¤úvwb I wgDPqvj dv‡Ûi g‡a¨ 262wU †Kv¤úvwbi ewlK mvavib mfv Abyôz n‡q‡Q| 2013-14 A_eQ‡i 304wU Zwj Kvfy³ †Kv¤úvwb I wgDPqvj dv‡Ûi g‡a¨ 256wU †Kv¤úvwbi ewlK mvavib mfv Abyôz n‡qwQj|

Annual General Meetings

Annual general meetings of 262 listed companies were held during the year among 326 listed companies and mutual funds. Where as in 2013-14 annual general meeting of 256 listed companies were held among 304 listed companies and mutual funds.

jf¨vsk c`vb, wc/B †iwkl Ges gv‡KU Cì

2014-15 A_eQ‡i jf¨vsk †NvlYvKvix †Kv¤úvwbi msL¨v 2013-14 A_eQ‡ii Zyb‡q e„× †c‡q‡Q| wWGmB †Z 326wU Zwj Kvfy³ †Kv¤úvwb I wgDPqvj dv‡Ûi g‡a¨ 262wU †Kv¤úvwb I wgDPqvj dvÛ 5.00 n‡Z 1000.00 kZvsk nv‡i jf¨vsk †NvlYv K‡i‡Q| jf¨vsk †NvlYvKvix †Kv¤úvwb I wgDPqvj dvÛmg‡ni g‡a¨ 107wU †Kv¤úvwb bM` jf¨vsk, 68wU †Kv¤úvwb ÷K wWf‡WÛ, 61wU †Kv¤úvwb bM` I ÷K wWf‡WÛ †NvlYv K‡i‡Q Ges 26wU †Kv¤úvwb †Kv‡bv wWf‡WÛ †NvlYv Ki‡Z cv‡iwb| 1000.00 kZvsk bM` jf¨vsk †NvlYvi gva¨‡g c_g AvBwmwe wgDPqvj dvÛ kxl Ae¯v‡b i‡q‡Q|

Dividend performance, P/E ratio and market yield

The trend of declaring dividends has increased in 2014-15 compared to previous year. Out of 326 companies and mutual funds listed with the DSE, 262 declared dividends varying from 5.00 per cent to 1000.00 per cent, of which 107 companies declared cash dividends, 68 companies declared stock dividends, 61 companies declared both cash and stock dividends and 26 companies failed to declare any dividend. First ICB Mutual Fund secured the top position by declaring the highest cash dividend of 1000.00 percent.

c¶vš‡i, 2013-14 A_eQ‡i Zwj Kvfy³ 304wU †Kv¤úvwb I wgDPqvj dv‡Ûi g‡a¨ 256wU †Kv¤úvwb I wgDPqvj dvÛ 5.00 kZvsk n‡Z 800.00 kZvsk nv‡i jf¨vsk †NvlYv K‡iwQj| Gi g‡a¨ 86wU †Kv¤úvwb bM` jf¨vsk, 79wU †Kv¤úvwb ÷K wWf‡WÛ I evKx 62wU †Kv¤úvwb bM` I ÷K wWf‡WÛ †NvlYv K‡iwQj|

On the other hand, in 2013-14 among 304 listed companies and mutual funds of DSE, 256 declared dividends ranging from 5.00 per cent to 800.00 percent out of which 86 companies declared cash dividends, 79 companies declared stock dividends and rest 62 companies declared both cash and stock dividends.

wWGmB Gi cwimsL¨vb †gvZv‡eK 30 Rvby 2015 Zwi‡L gv‡KU wc/B †iwkl, gv‡KU Cì, wU/wf †iwkl Ges weMZ `ßi eQ‡i cwieZ‡bi nvi wb‡g †`Lv‡bv n‡q‡Q:

According to the DSE statistics, the market P/E ratio, market yield, T/V ratio increased in 30 June 2015 compared to that of last year as shown in the following table:

Table-12: **Statement of P/E ratio, Market Yield of DSE as on 30 June of the respective year**

	30 June 2015	30 June 2014	Change in %
P/E ratio	15.90	16.37	(2.87)
Market Yield	4.94	3.83	28.98
Turnover velocity (T/V) ratio	57.72	41.34	39.62

GKwU ¯”Q cÖRevRvi MVb I †UKmB ivLvi j‡¶¨ Ges m‡evcwi wewb‡qvMKvix‡`i ¯v_ i¶v‡_ miKvi, evsjv‡`k wmwKDwiwUR A¨vÛ G·‡PÄ Kwgkb (wWGmBwm), XvKv ÷K G·‡PÄ wjt (wWGmB), PÆMvg ÷K G·‡PÄ wjt (wmGmB) Ges Ab¨vb¨ msweó KZ„c¶/cwZôvb KZ„K Av‡jvP¨ A_eQ‡i I †ek wKQy c`‡¶c MnY Kiv nq| Mp„xZ c`‡¶c¸‡jvi g‡a¨ D‡jL‡hvM¨ c`‡¶cmgn wb‡g ewYZ nj:

To ensure transparent securities market as well as to maintain its sustainability and to protect the investors' interest, the Government, the Bangladesh Securities and Exchange Commission (BSEC), the Dhaka Stock Exchange Ltd. (DSE), the Chittagong Stock Exchange Ltd. (CSE) and other concerned authorities/agencies have taken a number of measures during the year. Following are some of the important measures:

1. gv‡P›U e¨vsK I ÷K †evKvi‡`i Ab‡gw`Z e¨qt

RvZxq iv¯— †evW cÖRevRv‡ii ¶z ewb‡qvMKvix‡`i gIKZ.FY gv‡P›U e¨vsK I ÷K †evKv‡ii Abyôgw`Z LiP wn‡m‡e we‡ePbv Kiv wb‡`kbv c`vb K‡i| cÖRevRv‡i ¯—ZkxjZv ARb Ges ¶z ewb‡qvMKvix‡`i Kj¨v‡Yi Rb¨ miKv‡ii we‡kl cKí Abyôvqx we¨¯—vb AvqKi wbq‡g 28wU gv‡P›U e¨vsK I 280wU †evKv‡iR nvDm Gi gIKZ.FY, Abyôgw`Z LiP wn‡m‡e we‡ewPZ|

1. Allowable Expenses of Merchant Banks & Stock Brokers:

National Board of Revenue (NBR) informed that the interest of dissolved debt of small investors of the Capital Market would consider the Allowable Expenses of merchant banks & Stock Brokers. As per the special scheme declared by the government for bringing stability in the capital market and for the betterment of the small investors, 28 Merchant Banks and 280 Brokerage Houses were said to consider the interest of dissolved debt as the Allowable Expenses

2. bZb wbq‡g AvBwcl Av‡e`‡bi cK‡íi mPbvt

AvBwcl i cwµqv‡K mnRZi K‡i Av‡e`b cwß †_‡K Zwj Kvfy³ chš mgqmxgv Kwg‡q cy¨RevRv‡i wewb‡qvMKvix‡`i DbœZ mva‡bi Rb¨ evsjv‡`k wmwKDwiwUR A¨vÛ G·‡PÄ Kwgkb (weGmBwm) c`‡¶c MnY K‡i‡Q| †Kv¤úvwbmgn‡K `"Z Zwj Kvfy³ Kiv, UvKv †diZ †`Iqv msµvš RwUjZv Ges eZgvb AvBwcl Av‡e`‡bi `xN cwµqv nvm Kivi Rb¨ weGmBwm GB wm×vš c`vb K‡i|

3. XvKv ÷K G·‡PÄ wjwg‡UW KZK †jb‡`b wd cwieZbt

XvKv ÷K G·‡PÄ wjwg‡UW Gi wm×vš Abyôvqx eK †UW, †Wwj fwi ebvg †c‡g›U ewY‡R¨i †¶‡Î cwZ †UW G 50 jvL UvKvi Dc‡i n‡j †jb‡`b LiP n‡e ewYR¨ g‡j¨i .0125%| Ab¨vb¨ e¨emvi †jb‡`b wd n‡e ewYR¨ g‡j¨i .025% hv 01 Rvbœvwi, 2015 Zwi‡L †_‡K KvhKi Kiv n‡q‡Q|

4. wdb¨vwÝqvj wi‡cwUs AvBb-2015 msm‡` cvkt

cy¨RevRv‡ii Zwj Kvfy³ †Kv¤úvwb¸‡jvi Aww_K cwZ‡e`‡b Gi ¯"QZv I Reve\`wnZv wbðZ Kivi j‡¶¨ 6 †m‡Þ¤i 2015 Zwi‡L wdb¨vwÝqvj wi‡cwUs AvBb msm‡` cvk n‡q‡Q| wdb¨vwÝqvj wi‡cwUs AvBb KvhKi nIqvi ci bRi`wi evov‡bvi j‡¶¨ wdb¨vwÝqvj wi‡cwUs KvDwÞj MVb Kiv n‡e Ges GB wdb¨vwÝqvj wi‡cwUs KvDwÞj Aww_K cwZ‡e`‡bi Awbqg D`NvUb, wbix¶vi gvb hvPvB Ges wi‡cwUs AvBb ev¯evqb Ki‡e|

5. wKqwis †Kv¤úvwb MVbt

wKqwis †Kv¤úvwb MVb welqwU cwµqvaxb i‡q‡Q| wKqwis †Kv¤úvwb MVZ n‡j †Wwi‡fwUfm gv‡KU Pvjymn RZi n‡e Ges †m‡Uj‡g›U M¨vivw›U dvÛ MV‡bi gva¨‡g we‡`wk wewb‡qvMKvix Av KI‡Y mnvqK n‡e|

6. 2015-16 A_eQ‡ii ev‡R‡U wewb‡qv‡M DØ×Ki‡Yi j‡¶¨ miKvi wb‡æv³ mweav †NvlYv K‡it

K. wewb‡qvMKvix‡`i Kigy³ jf¨vsk Av‡qi mxgv 25 nvRvi UvKv chš evov‡bv n‡q‡Q| c‡ei A_eQ‡i G mxgv wQj 20 nvRvi UvKv;

L. ev‡R‡U Zwj Kvfy³ †Kv¤úvwbi K‡cv‡iU Kinvi 2.5 kZvsk Kgv‡bv n‡q‡Q| G‡¶‡Î we`¨gvb Kinvi 27.5 kZvsk †_‡K Kwg‡q 25 kZvsk Kiv n‡q‡Q| GKB m‡½ Zwj Kvfy³ e¨vsK, exgv I Aww_K cwZôv‡bi K‡cv‡iU Kinvi 42.5 kZvsk †_‡K Kwg‡q 40 kZvsk Kiv n‡q‡Q;

M. Zwj Kvfy³ wmMv‡iU c¯ÍZKvix †Kv¤úvwbi †¶‡Î Kinvi 5 kZvsk evov‡bv n‡q‡Q| eZgv‡b Zwj Kvfy³ wmMv‡iU c¯ÍZKviK †Kv¤úvwbi Kinvi 40 kZvsk;

2. Launching of Pilot project on New System of IPO Application:

Bangladesh Securities & Exchange Commission (BSEC) has taken initiatives to ease the process of Initial Public Offering (IPO) to reduce the timeframe from receiving application to enlistment for the betterment of investors of the capital market. These opinions are taken by BSEC to reduce the present lengthy process of IPO application, to diminish the refund complication and to quickly enlist the companies.

3. Change of Transaction fee of Dhaka Stock Exchange Limited:

As per the decision taken by Dhaka Stock Exchange Limited, the transaction fee for the Block Trade and Delivery versus Payment Trade will be 0.0125% of traded value for each trade of Tk. 50 lac of above. The transaction fee of other trades will be 0.025% of traded value and that has been activated from January 01, 2015.

4. Approval of the Financial Reporting Act-2015:

With a view to ensuring the transparency and accountability in the financial reports of the company the draft of the Financial Reporting Act has been passed in the Parliament on September 06, 2015. After the enactment of the Financial Reporting Act, a Financial Reporting Council (FRC) will be formed for the surveillance of the act and this FRC will draw up the financial reporting and auditing standards & work as watchdog to ensure proper financial reporting system in the country for good governance.

5. Formation of Clearing Company:

The formation of Clearing Company is under process. Once the Clearing Company is formed, the launching of derivatives market will be easier and foreign investors will be attracted through forming Settlement Guarantee Fund.

6. Government has declared following boons in the budget of 2015-16 for encouraging investment:

a) Investors are entitled to tax-free dividend income on the ceiling of TK 25,000. Previously it was up to TK 20,000;

b) In the budget, corporate tax rate for listed companies has been slashed by 2.5 percent. So the existing tax rate will be 25 percent which was previously 27.5 percent. In the same vein, corporate tax rate for banks, insurances and financial institutions have been reduced to 40 percent from 42.50 percent;

c) Tax rate for listed tobacco manufacturing companies has been increased to 5 percent. Currently tax rate for tobacco manufacturing companies stands at 40 percent;

N. †Kvb †Kv¤úvwb Zvi cwi‡kwaZ gj¨a‡bi 20 kZvsk †kqvi AvBwcl i gva¨‡g Qvo‡j lB †Kv¤úvwb mswk-ó eQ‡ii c‡hvR¨ AvqK‡ii Dci 10 kZvsk Ki †iqvZ cv‡e;

d) If any company under this category places 20 percent shares in IPO of its paid-up capital in IPO, that company will receive 10 percent tax rebate on that year;

O. ‡evKv‡iR nvDm¸‡jv‡K Dr‡m Ki Av`vq †_‡K Qvo †`lqv n‡q‡Q| G Rb¨ AvqKi Aa¨v‡`‡ki 53 (I) avivi wejß Kiv n‡q‡Q| MZ A_eQ‡i gv‡P›U e¨vsK I †evKv‡iR nvDm¸‡jv‡K dvg ev †Kv¤úvwb Ki`vZvi gbvdvi Dci 10 kZvsk nv‡i Dr‡m Ki Av`v‡qi †h wea vb Kiv n‡qwQj Zv cZ¨vnvi Kiv n‡q‡Q;

e) Brokerage houses are free from levying the TDS (Tax Deduction at Sources). For this reason the article of 53 (O) of Tax Ordinance has been repealed. Previously there was a provision under which companies and firms were obligated to levy 10% TDS (Tax Deduction at Sources) over the Capital Gain to the Merchant Bank and Brokerage Houses. The provision has been repealed for taxpayer;

P. Zwjkvfy³ †Kv‡bv †Kv¤úvwb hw` †kqvi †nvìvi‡`i 15 kZvs‡ki wb‡P jf¨vsk c`vb K‡i Zvn‡j AwZwi³ 5 kZvsk Ki c`vb Ki‡Z n‡e| Z‡e e¨vsK I exgv †Kv¤úvwb Gi AvIZvgy³ _vK‡e;

f) If any listed company pays the dividend to the shareholders bellow 15%, it will levy the tax in 5% rate but Bank and Insurance Companies are excluded from it;

Q. Zwjkvfy³ †Kv‡bv †Kv¤úvwb hw` cwi‡kwaZ gj¨a‡bi 15 kZvsk bM` ev †evbvm †kqvi c`vb K‡i Zvn‡j AwZwi³ Ki c`vb Ki‡Z n‡e bv| Z‡e GB jf¨vsk Aek¨B Avq eQ‡ii (A_eQi) 6 gv‡mi g‡a¨ c`vb ev †NvIYv Ki‡Z n‡e| Ab¨_vq AweZiY‡hvM¨ gbvdvi Dci AwZwi³ 5 kZvsk Ki c`vb Ki‡Z n‡e ;

g) If any listed company pays 15% Stock Dividend or Cash Dividend of the share over the Paid-Up capital, it will not levy extra Tax. But this dividend has to be paid within the 6 months of the respective financial year. Otherwise it will levy extra 5% tax over undistributed income;

GQvovI †NwwIZ ev‡R‡U exgv AvBb, AvqKi Aa¨v‡`k 1984, wKqwis †Kv¤úvwb BZ¨vw` wel‡q ms¯‹v‡ii welq cwµqvaxb i‡q‡Q| hyMvc‡hvMx G mKj ms¯‹vi Kvhµg ev¯ewqZ n‡j Aw_K LvZ Avil mvgvb n‡e|

Rectifications of company laws, insurance act, income tax ordinance 1984, clearing company act, etc. are under process. These amendments of laws will make our financial sector more transparent.

cwRevRv‡i AvBwmwe i fwgKv

Bb‡f÷‡g›U K‡cv‡ikb Ae evsjv‡`k Zvi mwójM †_‡KB evsjv‡`‡ki A_bwZi fxZ‡K `p Ges Dbq‡bi avi v‡K †UKmB Kiv i j‡¶¨ A_evRv i Ges cwRevRv‡i hy‡Mvc‡hvMx I mwe‡ePbvcmZ wm×vš Mn‡Yi gva¨‡g µgewaòZ v‡e Ae`vb †i‡L Avm‡Q| we‡klwqZ GKgvÎ i vóxq wewb‡qvMKv i x cwZôvb wn‡m‡e Bb‡f÷‡g›U K‡cv‡ikb Ae evsjv‡`k †`‡ki A_evRv‡i GKwU †MŠiegq, mg„×, `vqe× Ges wbfi‡hvM¨ cwZôvb wn‡m‡e ¯xKwZ. ARb K‡i‡Q| cwRevRv i Dbq‡bi j‡¶¨ †`‡k `"Z I †UKmB wkívqb, wewb‡qvM m¤úmv i Y I ¶z mÂq msMn K‡i Drcv`bkxjZv AR‡bi †¶‡Î e¯wôô, hy‡Mvc‡hvMx Ges ev¯em¤ú‡Z wm×vš MnY Kiv i Rb¨ AvBwmwe ARb K‡i‡Q RvZxq I AvšRwZK GKwaK cy¯v i| GiB avivewnKZvq AvBwmwe Avi I GKwU mvdj¨RbK eQi cvi Kij| Af¨šixY Ges AvšRwZK bvbwea msKU KwU‡q evsjv‡`k AvR we‡ki `iev‡i Abykiv Yxq `ó,vš wn‡m‡e we‡ewPZ|

cwRevRv i cwiPvjb

2014-15 A_eQ‡i Dfq ÷K G·‡P‡Ä AvBwmwe Ges Gi mvewmwWqwi †Kv¤úvwbmg‡ni †gvU †jb‡`‡bi cwigvY wQj 11,980.55 †KwU UvKv hv weMZ A_eQ‡ii 13,500.90 †KwU UvKv i Zy‡bvq 11.26 kZvsk Kg| G mgq Dfq ÷K G·‡P‡Äi †gvU Uvbv I fv i 1,21,999.95 †KwU UvKv i g‡a¨ AvBwmwe Ges Gi mvewmwWqwi †Kv¤úvwbmg‡ni †jb‡`b wQj 9.82 kZvsk hv weMZ A_eQ‡i wQj 11.00 kZvsk| D‡jŁ¨ †h, AvBwmwe i wbR¯ †jb‡`b weMZ eQ‡ii Zzjbvq 4.10 kZvsk e„× †c‡q‡Q| wb‡gi mv i Yx‡Z wWGmB Ges wmGmB‡Z 2014-15 Ges 2013-14 A_eQ‡i AvBwmwe I Gi mvewmwWqwi †Kv¤úvwbmgn KZK. m¤úwm`Z †jb‡`b c`wkZ njt

ICB's Role in the Capital Market

Since the down of its day, Investment Corporation of Bangladesh has been making outstanding contribution to ensure sustainable development and strengthen economic backbone of Bangladesh through adopting sophisticated and sagacious decision in money market and capital market. Investment Corporation of Bangladesh as an unique specialized state-owned investment corporation has achieved the crown of eminence as glorious, responsible, reliable, and enriched corporation in financial market. It has been awarded from national and international domain to its crown, for taking pragmatic decision to gain predictability aiming at expansion of sawing and investment for radical sustainable industrialization and capital market development. Consequently, Investment Corporation of Bangladesh has experienced a successful year at a decent pace with macro economy of Bangladesh, recovering from various domestic and international turmoil, is now considered as a role model in international purview.

Stock Market Operation

During 2014-15, the total trading of ICB and its subsidiary companies in both the bourses was Tk. 11,980.55 crore which was 11.26 percent lower than the total trade volume of Tk. 13,500.90 crore in the previous year. ICB and its subsidiary company's contribution to total turnover of Tk. 1,21,999.95 crore of the both bourses was 9.82 percent which was 11.00 percent in the previous year. However, ICB's own transactions has increased by 4.10% compared to the last year. The following table shows the position of transactions made by ICB and its subsidiary companies on DSE and CSE during 2014-15 and 2013-14:

Table-13: **Transaction of ICB & Its Subsidiary Companies on the Stock-Exchanges**

(Tk. in crore)

Particulars	Dhaka Stock Exchange Ltd. (DSE)			Chittagong Stock Exchange Ltd. (CSE)			Total		
	2014-15	2013-14	Change (%)	2014-15	2013-14	Change (%)	2014-15	2013-14	Change (%)
Total Turnover	112351.94	112539.81	(0.17)	9648.01	10218.27	(5.58)	121999.95	122758.08	(0.62)
Transactions of ICB and its subsidiary companies	10934.65	12723.51	(14.06)	1045.91	777.39	34.52	11980.55	13500.90	(11.26)
Percentage (%) of total turnover	9.73	11.31		10.84	7.61		9.82	11.00	

wewb‡qvM

AvBwmwe wmwKDwiwUR gv‡K‡U eÛ Qvovi e¨vcv‡i †Kv¤úvwbmgn‡K Drmvn c`vb K‡i _v‡K| GQvovI, †cdv‡iÝ †kqvi, †kqvi †UKAvc, BKÿBwU cwUwm‡ckb, cvB‡fU †cm‡g›U Ges BKZBwUi wec ix‡Z AwMg BZ¨vw` Kvhµg cwiPvjbvi gva¨‡g wmwKDwiwUR evRv i‡K Av‡iv kw³kvjx I ¯wZkxj Kiv i we l‡q AvBwmwe AMYx fwgKv cvjb K‡i Avm‡Q| 2013-14 Ges 2014-15 A_eQ‡i AvBwmwe i Ae¯vb cieZx c,ôvq Dc¯vcb Kiv n‡jv t

Investment

ICB encourages prospective companies to float bonds in the securities market. Besides, ICB plays an important role to strengthen and stabilize the security market, by investing in preference share, share take-up, equity participation, private placement and advance against equity etc. The details position of ICB during 2013-14 & 2014-15 are shown in the next page:

Table-14 : **Participation of ICB in Different Securities**

(Tk. in crore)

Particulars	2014-15	2013-14
	Achievement	Achievement
Pre-IPO Placement (Share)	53.88	108.12
Equity participation	70.50	25.00
Advance Against Equity	75.00	70.00

Table-15 : **Participation of Subsidiaries in Different Operations**

Particulars	2014-15		2013-14	
	No. of company	Tk. in crore	No. of company	Tk. in crore
Issue Management	17	395.31	14	2070.44
Underwriting	9	122.03	8	1151.81
Arranger as Capital Raising	-	-	7	585.00

evRvi mwó

cÖRevRv‡ii `¶Zv e„w×mn wW‡Zkxj Zv eRvq ivLvi †¶‡Î AvBwmwe eive‡ii b¨vq gv‡KU †gKvi wn‡m‡e ¸i“Zc¥K fwgKv cvjb Ki‡Q| evsjv‡`k wmwKDwiwUR A¨vÛ G·‡PÄ Kwgkb KZK.RwiKZ.ÔÔK‡cv‡iU mÂvmb bxwZgvjvÕÕ mgm¨v ZwjKv fy³ †Kv¤úwbmgm¨ hv‡Z Avil mÂvi“i¡‡c cwicvjb K‡i †mRb¨ AvBwmwe Zvi c‡Póv †Rvi`vi K‡i‡Q| GQvovI AvBwmwe cÖRevRv‡i wW‡Zkxj Zv Avbqb I ¶z ‡ewb‡qvMKvix‡`i ¯v_ msi¶‡Y evsjv‡`k wmwKDwiwUR A¨vÛ G·‡PÄ Kwgkb (weGmBwm) KZK.M„nxZ wewfb c`‡¶c cwicvj‡bi gva¨‡g cÖRevRv‡i wW‡Zkxj Zv Avbq‡b mn‡hvwMZv Ki‡Q|

¶wZM¨ ¶` wewb‡qvMKvix‡`i Rb¨ we‡kl c‡Yv`bv w¯‹g

AvBwmwei we‡kl ¯‹x‡gi AvIZvq ¶wZM¨ ¶z ‡ewb‡qvMKvix‡`i mÿg gIKvÐ Kvhµg 2014-15 A_eQ‡i I Ae¨vnZ wQj| gvbbxq cavbgšxi AvM‡n cÖRevRv‡i `xN¨vqx wW‡Zkxj Zv Avbqb, cÖRevRv‡ii Dbqb I ¶z ‡ewb‡qvMKvix‡`i ¯v_ miKvi ÔcÖRevRv‡i ¶wZM¨ ¶ÿ ‡ewb‡qvMKvix‡`i mnvqZv Znwej bv‡g 900.00 ‡KwU UvKvi GKwU cÖKvk Avbqb Znwej ‡NvlYv K‡i‡Q| Av‡jvP¨ dv‡Ûi ‡hŠ_ Z`viwK Kvhµ‡gi Rb¨ evsjv‡`k e¨vsK, evsjv‡`k wmwKDwiwUR GÛ G·‡PÄ Kwgkb Ges AvBwmwe KZK.GKwU mg‡SvZv mÂvwiK ¯v¶wiZ n‡q‡Q| AvBwmwe‡K Gi e¨e¯vcbvi `wqZ c`vb Kiv n‡q‡Q| AvBwmwe 5.0 kZvsk mÿg evsjv‡`k e¨vs‡Ki wbKU n‡Z Znwej msMn K‡i Zv 7.0 kZvsk mÿg gv‡P›U e¨vsK I ‡evKv‡iR nvD‡Ri wbKU weZiY Ki‡Q| gv‡P›U e¨vsK I ‡evKv‡iR nvDR¸‡jv miKvi Abyôvb`Z bxwZgvjv Abyôvqx m‡ev”P 9.0 kZvsk mÿg ¶wZM¨ ‡ewb‡qvMKvix‡`i GB FY/cÖv:Zdwmwjkiv mÂeav c`vb Ki‡Q| 30 RyÕ, 2015 ZwiL chš gv‡P›U e¨vsK I †evKv‡iR nvDm n‡Z M„nxZ Av‡e`b, FY gÄyi Ges weZi‡Yi weeiY cieZx©vq †`Lv‡bv n‡jv:

Market Making

To maintain efficiency and stability in stock market, ICB always plays important role as a market maker. ICB has pivotal its efforts to persuade the listed companies to comply with the "Corporate Governance Guidelines" circulated by the BSEC. Apart from that, ICB helps to protect small investors' interests and to increase the stability in the capital market by implementation of various steps taken by BSEC.

Special incentive scheme for affected small investor:

ICB has continued to extend the rebate facility for affected small investors under special scheme during FY 2014-15. As per instruction of Honorable Prime Minister, the government declared Tk. 900.00 crore "Puji Bazare Khotigrosto Khudro Biniogkarider Shohayata Tahobil" for long-term capital market stabilization, capital market development and benefiting the affected small investors who were affected during share market debacle. A memorandum of understanding (MoU) was signed in this behalf among Bangladesh Bank, Bangladesh Securities & Exchange Commission (BSEC) and ICB for supervision of the fund. This fund will be managed by ICB. ICB will collect the loan from Bangladesh Bank at the rate of 5.0% interest & will provide to merchant banks and stock brokers at the rate of 7.0% interest. Merchant banks and stock brokers will provide loan/rescheduling facility to the affected small investors at a maximum rate of 9.0% interest per annum as per the policy approved by the Govt. The application of broker houses, loan appraisal and disbursement figure up to 30 June, 2015 are shown in the next page:

Table-16: **Application, Sanction, Disbursement and Recovery position of the "Puji Bazare Khotigrosto Khudro Biniogkarider Shohayata Tahobil" as on 30 June 2015.**

	Application		Sanctioned		Disbursement		Recovery	
	Number	Taka in crore	Number	Taka in crore	Number	Taka in crore	Number	Taka in crore
Merchant Banks	23	458.07	20	389.00	15	347.48	15	107.70
Brokerage Houses	25	275.48	21	181.30	14	140.01	11	28.06
Total	**48**	**733.55**	**41**	**570.30**	**29**	**487.49**	**26**	**135.76**

wgDP¨qvj dvÛ e¨e¯vcbv

evsjv‡`k wmwKDwiwUR A¨vÛ G·‡PÄ Kwgkb AvBwmwe cwiPvwjZ 8wU wgDPÿqvj dv‡Ûi Aemvq‡bi mgqmxgv wW‡m¤i, 2016 mvj chš wbaviY K‡i‡Q| AvBwmwei wgDPÿqvj dvÛmgn¨ eZgv‡b wewb‡qvMKvix‡`i wbKU AvKlYxq Ges A‡c¶vKZ.wbivc` wewb‡qvM gva¨g wn‡m‡e ¯xKwZ.†c‡q‡Q| GB Ae¯vq, wgDPÿqvj dvÛ BÛw÷i ¯v‡_ wgDPÿqvj dvÛmg‡ni i¡cvši/Aemvqb Kivi mgq ewX×i Rb¨ Av‡jvPbv Ae¨vnZ i‡q‡Q| AvBwmwei 8wU wgDPÿqvj dvÛ msµvš 30 Rvby, 2015 Zwi‡Li wfwË‡Z GKwU Z_¨wPÎ wb‡g Dc¯wcZ njt

Management of Mutual Funds

Bangladesh Securities & Exchange Commission has fixed timeframe up to December, 2016 for liquidation or conversion of 8 ICB mutual funds operated by ICB. ICB mutual funds are perceived by investors as rewarding and relatively safe investment vehicle. However, negotiations are going on to extend sometime for the funds conversion/liquidation for the interest of mutual fund industry. Following table shows the details financial position of 8 mutual funds managed by ICB as on 30 June, 2015:

Table-17 : **Information about ICB's Eight Mutual Funds.**

Sl No.	Particulars	1st ICB M.F	2nd ICB M.F	3rd ICB M.F	4th ICB M.F	5th ICB M.F	6th ICB M.F	7th ICB M.F	8th ICB M.F
1	Net Asset Value per Unit (Market Price)	1521.50	300.28	364.91	289.06	246.54	59.48	109.18	71.89
2	Declared Dividend for 2014-15 (%)	1000%	450%	300%	300%	250%	120%	150%	140%
3	Dividend per unit 2014-15 (Tk)	100.00	45.00	30.00	30.00	25.00	12.00	15.00	14.00
4	Market price as on 30 June 2015 (Tk)	1128.90	282.30	265.50	220.40	197.70	63.70	93.70	69.00
5	Dividend Yield (%)	8.86	15.94	11.30	13.61	12.65	18.84	16.01	20.29

IwUwm gv‡K‡U ZwjKv f³ †Kv¤úvwbi cwZwbwa‡`i gZwewbgq mfv

AvBwmwe ÷K G·‡PÄ wj. Gi IwUwm gv‡K‡U ZwjKvfy³ †Kv¤úvwbmg‡ni cwZwbwa‡`i mv‡_ gZwewbgq mfvi Av‡qvRb K‡i| D³ mfvq K‡cv‡ik‡bi e¨e¯vcbv cwiPvjK IwUwm gv‡K‡U ZwjKvfy³ †Kv¤úvwbmgn¨‡K gj¨ gv‡K‡U †diZ Avbvi †K‡kjvw`, †Kv¤úvwbmg‡ni eZgvb Ae¯vb chv‡jvPbvmn gj¨ gv‡K‡U Avmvi †¶‡Î we`¨gvb cwZeÜKZvmgn¨ cvi¯úwiK Av‡jvPbvi gva¨‡g `j¨ Kiv m¤e n‡e e‡j AwfgZ e¨³ K‡ib| IwUwm gv‡KU‡K Avi I mwµq Ges MwZkxj I wewb‡qvMevÜe Kivi j‡¶¨ XvKv ÷K G·‡PÄ wj. I PÆMvg ÷K G·‡PÄ wj. KvR K‡i hv‡"Q| wWgDPÿqvjvB‡Rkb Gi ci wWGmB‡Z G wel‡q Avjv`v wefvM MVb Kiv n‡q‡Q hv‡Z IwUwm gv‡K‡U ZwjKvfy³ †Kv¤úvwbmgn¨ cwi`kbmn wbweo †hvMv‡hv‡Mi gva¨‡g †Kv¤úvwbmg‡ni †jb‡`b gj¨ gv‡K‡U wdwi‡q Avbv m¤e nq| G wel‡q AvBwmwei c¶ t_‡K c‡qvRbxq mn‡hvwMZvi Avkvm †`qv nq|

View exchanging meeting among representatives of listed companies in OTC market:

Investment Corporation of Bangladesh arranged a view exchange meeting with the representatives of listed companies in OTC market. Regarding these companies the Managing Director of ICB portrays the strategy to come these companies back in the main Bourses and reviews the present status of the companies and assures the possibility to eradicate the obstacles prevailing in the market by mutual discussion. He also reviews the present condition of OTC strategy to come in main stream. Both the Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd. are in harness to make OTC market proactive, dynamic and investment oriented. After the completion of demutualization a separate department has been launched to bring listed companies of OTC market in main market by close surveillance and intensive communication. Investment Corporation of Bangladesh vowed its whole hearted support in this regard.

AvBwmwe I wewWweGj Gi †hŠ_ mfv

Bb‡f÷‡g›U K‡cv‡ikb Ae evsjv‡`k (AvBwmwe) I evsjv‡`k †W‡fjc‡g›U e¨vsK wj. (wewWweGj) KZ…K †hŠ_ fv‡e A_vqbKZ.cKímgn¨ n‡Z FY Av`vq Ziv‰šZ I MwZkxj Kiv‡i wbwgË MwVZ †hŠ_ Kwgwdi 1g mfv Abyôv‡b nq| AvBwmwei e¨e¯vcbv cwiPvjK Gi mfvcwZ‡Z mfvq Dfq cwZôv‡bi †hŠ_ A_vqbKZ.cKímg‡ni wbKU n‡Z cvIbv Av`v‡qi †¶‡Î mgvšZ c`‡¶c Mn‡Yi wm×vš MpxZ nq| GQvovI, gvgjvaxb cKímg‡ni †¶‡Î eÜKx m¤úwË weµqmn gvgjvmgn¨ `"Z wb®úwË wel‡qI mgvšZ c`‡¶c MnY Kiv nq|

gv‡P›U e¨vsK I †evKvi nvDR Gi cwZwbwa‡`i mv‡_ gZvewbgq mfv

Bb‡f÷‡g›U K‡cv‡ikb Ae evsjv‡`k (AvBwmwe) Gi e¨e¯vcbv cwiPvjK Gi mfvcwZ‡Z gv‡P›U e¨vsK/†evKvi nvDR Gi cwZwbwa‡`i mv‡_ cÖRevRv‡ii eZgvb cwi¯wZ‡Z KiYxq wel‡q gZvewbgq mfv Abyôv‡b nq| mfvq gv‡P›U e¨vsK/÷K †evKvi‡`i Rb¨ mnR k‡Z I ¯í mÿg FY c`v‡bi Rb¨ wi-dvBbwms w¯‹g ceZb, cÖRevRvi Dbq‡bi Rb¨ Avjv`vfv‡e GKwU eÛ MV‡bi wel‡q ¸i"Z Av‡ivc Kiv nq| gv‡P›U e¨vsKvi MY Zv‡`i e³‡e¨ K‡cv‡iU U¨v· Kgv‡bv, Bmÿgvi †Kv¤úvwb KZ…K †kqvi evB-e¨vK AvB‡bi cPjb, ¶z wewb‡qvMKvixM‡Yi b¨vq eo wewb‡qvMKvixM‡Yi Rb¨I c‡Yv`bv mÿgea PvjKiYmn cÖRevRvi Dbq‡bi Rb¨ Ab¨vb¨ KiYxq wel‡qi Dci ¸i"Zv‡ivc K‡ib|

BBGd wel‡qK Kgkvjv

AvBwmwei e¨e¯vcbvq cwiPwjZ BKÿBwU A¨vÛ G›Uv‡cbiwkc dvÛ (BBGd) n‡Z A_vqZ cK‡í gÄyi, A_ wewZiY, Av`vq/wb®úwË msµvš wewfb wel‡q Av‡jvPbvi Rb¨ 22 gvP, 2015 Zwi‡L AvBwmwe-i cavb Kvhv‡j‡q GK Kgkvjv Abyôv‡b nq| D³ Kgkvjvq BBGd n‡Z A_vqZ cKímg‡ni Acv‡ikbvj Ges wjM¨vj w`K m¤ú‡K ¯wiZ chv‡jvPbv Kiv nq| mvgvwRK `vqe×Zv n‡Z AvBwmwe Zvi e¨e¯vcbvq cwiPwjZ BKÿBwU GÛ G›Uv‡cbiwkc dvÛ (BBGd) Kgm¨Pi AvIZvq Kvl, grm¨, `ÿ, cï m¤ú` I †cwë wk‡íi Dbq‡bi gva¨‡g †`‡ki Kgms¯vb mÿó, cj×A_‰bwZK I AeKvVv‡gvMZ Dbqb Ges Lv`¨ I Awgl Drcv`‡b ¯qsm¤ú¥Zv Avbq‡b we‡klf¨gKv ivL‡Q|

wWGmB Ges kxl¯vbxq †evKv‡iR nvDm¸‡jvi cwZwbwa‡`i Av‡jvPbvt-

eûgyLx cÖRevRvi MV‡b cwZôvwbK wewb‡qvMKvix‡`i cwkvcwk †evKv‡iR nvDR¸‡jvi `wqZ Acwi‡gq| G j‡¶¨ MZ 23 gvP, 2015 Zwi‡L AbyôvZ gZvewbgq mfvq cvq 50wU kxl †evKv‡iR nvD‡Ri e¨e¯vcbv cwiPvjK Ges cavb wbevnx KgKZvMY cÖRevRv‡ii DbqbK‡í AskMnY

Joint meeting of ICB and BDBL:

The first meeting of a joint committee was held for accelerating loan recovery from jointly financed project by Investment Corporation of Bangladesh and Bangladesh Development Bank Limited. Integrated decision was made in this meeting presided over by the Managing Director of ICB to take integrated steps for recovery of loan from jointly financed projects. Along with these, the integrated steps are being adopted to settle the financial litigation hastily and sell the mortgage property.

A view exchanging Meeting with the Representatives of Merchant Banks/Brokerage Houses:

Ceremony, presided over by the Managing Director of ICB regarding the doable factors for the present capital market situation was held between the representatives of Merchant Banks/Brokerage Houses and Investment Corporation of Bangladesh. Importance has been given for initiating re-financing scheme at lower interest rate and with relaxed condition for the Merchant Banks and Broker Houses and formulating a separate bond for the betterment of Capital Market. Merchant Bankers express their views about various important doable issues for the development of Capital Market including minimization of corporate tax, introducing share buy-back law by issuer companies, starting up the incentive facilities for the large investors like the introduction of small investors.

Workshop regarding EEF:

A workshop was held on 22 March 2015 at the head office of ICB on various issues of sanctioning loans of ICB operated EEF financed projects, loan disbursement and loan recovery or settlement. In that workshop the participants discussed extensively about the operational and legal sides of the projects financed through EEF. Complying with corporations' CSR, ICB is playing significant role, through ICB operated EEF activities in introducing self-sufficiency in food and in the production of protein, developing rural economic infrastructure, creating job opportunities through the development of agriculture, fisheries, and dairy as well as poultry and livestock industries.

Meeting between the representatives of Top Brokerage Houses and DSE:

Brokerage Houses as well as institutional investors have their immense responsibilities for restructuring multifaceted capital market. In this regard, on March 23, 2015 a meeting was held among the Managing Directors and chief executive officials of fifty (50) Brokerage Houses

K‡ib| GB mfvq †evKv‡iR nvDRmg‡ni msMVkó KgKZve¸‡` wdb¨vwmqvj wi‡cvwUs A¨v± cYqb Ges Gi `“Z ev¯—evqb, cÖRevRv‡ii Rb¨ †eBjAvDU dvÛ MVb, evRv‡i mÂvmb wbðZKi‡Yi Rb¨ evB-e¨vK AvBb cYqb, †m›Uvj wW‡cvwR‡Uvwi evsjv‡`k wjwg‡U‡Wi AwaKZi DrKlmvab Ges wWGmBi eK GKvD‡Ub i¶Z 60% †kqvi weµq BZ¨vw` c¯—ve K‡ib|

cwRevRv‡i wewb‡qvM‡¶Î m¤cmviY I Dbq‡bi Rb¨ AvBwmwei fveb:

mvgvwRK A_©bxwZK gyª i †h Zxe AvKv•¶v wb‡q ¯—vaxb evsjv‡`‡ki Afy³q N‡UwQj, eZgvb A_©bxwZK cwi¯—wZ we‡klÁY Ki‡j †evSv hvq Zv mdjZv AR‡bi c‡_ i‡q‡Q| DbZ we‡ki Kv‡Q evsjv‡`k GLb Next Eleven Country *e‡j we‡ewPZ| A_©bxwZK gyª i G c`hÎvq kw³kvjx Ges w¯—wZkxj cÖRevRv‡ii fwgKv Ab¯—xKvh| K‡cv‡ik‡bi Elvj‡M †_‡K MÖnxZ wewfb mvgwšZ, m¤úmviYg~jK Ges AskMnYg~jK D‡`¨vM †`‡ki cÖRevRvi‡K kw³kvjxKiY, cÖRevRv‡ii bZyb bZyb c×wZ I Dcvq ceZ‡b D‡jL‡hvM¨ fwgKv cvjb K‡i Avm‡Q|*

GB avivevwnK c‡Póv‡K A¶Z ivLvi Zwm‡` cÖRevRv‡ii `“Z MwZkxjZv Z_v wewb‡qvM‡¶Î m¤úmviY I Dbq‡bi Rb¨ AvBwmwei fwel¨Z cwiKíbv wbgi¡c:

- **cbtA_vqb w¯—g:** *†kqvi evRv‡ii wech‡qi Kvi‡Y gv‡P›U e¨vsK, †evKv‡iR nvDRmn cÖRevRv‡ii msMVk-óc wZôvb I wewb‡qvMKvix‡`i cÖvevm‡bi Rb¨ miKvi Ab¨gvw`Z 900.00 †KwU UvKvi GKwU we‡kl w¯—g eZgv‡b AvBwmwei e¨e¯—vcbvq cwiPwjZ n‡”Q| DwjwLZ w¯—gwU AvBwmwei e¨e¯—vbvq †i‡L ¶wZM¯— cwZôvb/wewb‡qvMKvix‡`i cÖvtA_vqb wfwË‡Z FY AvKv‡i c‡hvR¨ k‡Z Ae¨vnZ ivLv;*

- **gv‡KU †gwKs dvÛ:** *cÖRevRv‡ii w¯—wZkxjZvi ¯—v‡_ msMVkó cwZôvbmg‡ni cÖRevRv‡i fwgKv e„× Kivi j‡¶¨ miKvi/GwWwei mnvqZvq AvBwmwe KZ„K gv‡KU †gwKs dvÛ MV‡bi D‡`¨vM MnY;*

- *ev¯—eZvi †c¶vc‡U wZbwU mvewmwWqvwi †Kv¤úvwbi (A¨v‡mU wiKÝUvKkb †Kv¤úvwb, wWRv÷vi wiKfvwi mvBU †Kv¤úvwb I †fÂvi K¨vcUvj †Kv¤úvwb) MV‡bi D‡`¨vM MnY;*

- *eZgvb †kqvi evRvi cwi¯—wZ †_‡K DËi‡Yi j‡¶¨ †kqvievRv‡i ewYR¨K e¨vsK¸‡jvi AvBwb mxgvi AwZwi³ wewb‡qvM mgš‡qi mgq Avi I ewaZKi‡Yi D‡`¨vM MnY;*

- **evsjv‡`k dvÛ:** *BDwbU dv‡Ûi b¨vq evsjv‡`k dv‡Ûi BDwb‡U wewb‡qvM cÖRevRvi G·‡cvRvi †_‡K ev` †`qv;*

for the development of capital market. In this meeting, officials of Brokerage Houses placed proposals for issuing Financial Reporting Act and its quick implementation, formation of Bailout Fund for capital market, introducing Buy-Back Law with a view to ensure good governance, more development of CDBL and selling 60 percent share deposited in the DSE block account.

ICB's plan for expansion and development of investment:

Evaluating existing economic scenario it is evident that Bangladesh has a tremendous progress considering social emancipation which is the overriding factor of birth of Bangladesh. Bangladesh is now valued as a Next Eleven Country in developed world. A booming and stable capital market deserve undeniable role in paving the way for economic freedom. Introduction of highly accommodative, well-coordinated, expansionary, and participatory initiatives have immensely contributed to strengthening the capital market and ensured the innovativeness.

As part of this endeavor, ICB has undertaken following future plans to promote investment diversification, growth and dynamism:

- **Refinancing scheme:** ICB is managing a government-sanctioned special scheme of TK. 900 crore for rehabilitating the investors of merchant banks, brokerage houses and other capital market firms who incurred loss due to stock market crash. This scheme is managed by ICB in order to provide loans under specific terms to the affected business firms/investors as a part of re-financing programme;

- **Market Making Fund:** In order to maintain stability in the capital market and intensify the responsibility of the related institutions, ICB has undertaken necessary initiatives to formulate market making fund with the help of government/ADB;

- Endeavour, in the light of reality, to establish three subsidiary companies (Asset Reconstruction Company, Disaster Recovery Site Company and Venture Capital Company) has been adopted;

- Steps taken to extend the adjustment tenure of overexposure investment limit of commercial banks for recovering the present stock market situation;

- **Bangladesh Fund:** Like Unit Fund, investment in Bangladesh Fund units can be exempted from capital market exposure;

- B‡Zvc‡e wewfb e¨vsK I Aw_K cwZôvb mgš‡q MVZ AvBwmwe Kb‡mwUqvg‡K cÖKvi"¾xweZ K‡i AeKvVv‡gv I AMwaKvi cK‡í A_vqb K‡i †`‡ki A_‰bwZK Dbœq‡K Ziv‰šZ Kiv;
- AvBwmwe I msweké †÷K‡nvìvi‡`i D‡`¨v‡M weKí wewb‡qvM evRvi ev GmGgB ÷K G·‡PÄ cwZôv I cwiPvjbvi gva¨‡g A_‰bwZK Dbqb‡K Ziv‰šZ Kiv;
- wWwRUvjvB‡Rk‡bi Ask wn‡m‡e AvBwmwe Ges e¨vsK I Aw_K cwZôv‡bi D‡`¨v‡M GKwU wbivc`, AvaywbK I wbfi‡hvM¨ wWAviGm ¯'vc‡bi D‡`¨vM MnY;
- jvfRbK I cÖvewjK Bmy¨hvM¨ wcwcwc cK‡í AvBwmwei AskMnY;
- ‡`‡ki wekvj mgy`ª m¤ú` Avnivi, gvÎv¨ ms‡hvR‡bi j‡¶¨ bZyb m¤ú‡K© wewbgq cKí A_vq‡b AskMnY;
- ivó gwnjKvbvaxb †Kv¤úvwbi †kqvi Ad‡jvW Kvhµ‡g AskMnY|

‡bZ…Z c`vbKvix Ges †Kv¤úvwbmg‡ni gvÎ-ab ¯'íZv c‡i‡Y `vwqZkxj Aw_K ¯'cwZ wn‡m‡e †`‡ki cÖRevRv‡i AvBwmwei mvdj¨ meRb ¯'xKZ¡ ¯'wbfi A_bxwZ M‡o †Zvjvi cqv‡m Ges mÂq I wewb‡qv‡Mi nvi e„× RvZxq bxwZgvjvi Av‡jv‡K cwZôZ Bb‡f÷‡g›U K‡cv‡ikb Ae evsjv‡`k mÿó jM †_‡KB avivevwnK w¯'wZkxj A_‰bwZK mvd‡j¨ cgvY w`‡q Avm‡Q| AvBwmwe ˆewPÎ¨gq wewb‡qvMKvix cwZôvb wn‡m‡e `p AvZ¥ekvm Ges wek¯'Zvi mv‡_ Dbqb msµvš bxwZgvjv ev¯'evq‡b wbR¯' D™vebx Ges KvhKi c`‡¶c Mn‡Y e×cwiKi |

- ICB Consortium, formed in co-operation with banks and financial institutions, can be resuscitated to finance infrastructural and priority based projects to accelerate economic growth and development;
- Economic development can be accelerated through establishing and operating alternative investment market or SME stock exchange with initiative of ICB and its related stakeholders;
- As a part of digitalization process, a safe, modern, sophisticated and dependable disaster recovery site proposed by ICB and other banks and financial institutions may be approved;
- ICB can be given the opportunity to profitable and publicly issuable PPP projects.
- Participating in financing programme in exploring minerals and other resources in deep sea bed and other prospective projects;
- Participation in the share offload program of state-owned companies.

ICB's role in the capital market is recognized to all as a leading and responsible economic architect in meeting up the capital shortage of the companies. ICB is established following the national rules and regulations with a view to framing a self dependent economy and to increasing the rate of savings and it has been proving its worth through its consecutive economic progress from the dawn of its inception. As a multifaceted investment institution, ICB is adamant to implement its own creative and effective steps regarding development with great credence and trust.

Bangladesh Fund (an open-ended mutual fund)

evsjv‡`k dvÛ

... wbivc` wewb‡qv‡Mi GK bZzb gva¨g

my¯Z cÖRevRvi MVb, cÖRevRv‡ii `xN‡gqv` Dbqb, evRv‡ii Zvij¨ mieivn I gReZ wfwË Ges cÖRevRvi I gÛvevRv‡ii wewb‡qv‡Mi AMMwZi gva¨‡g dvÛ †nvìvi‡`i AvKlYxq jf¨vsk c`v‡bi cwi‡cw¶‡Z Bb‡f÷‡g›U K‡cv‡ikb Ae evsjv‡`k (AvBwmwe), †mvbvjx e¨vsK wjwg‡UW, RbZv e¨vsK wjwg‡UW, AMYx e¨vsK wjwg‡UW, i¡cvjx e¨vsK wjwg‡UW, evsjv‡`k †W‡fjc‡g›U e¨vsK wjwg‡UW, mvaviY exgv K‡cv‡ikb Ges Rxeb exgv K‡cv‡ikb evsjv‡`k dvÛ bv‡g GKwU we‡kl I‡cb-GÛ †Mv_ wgDPÖqvj dvÛ MVb K‡i‡Q| GB dvÛwUi A¨v‡mU g¨v‡bRvi AvBwmwe A¨v‡mU g¨v‡bR‡g›U †Kv¤úvwb wjwg‡UW Ges Uwi÷ I Kv‡÷vwWqvb AvBwmwe K¨vwcUvj g¨v‡bR‡g›U wjwg‡UW|

Bangladesh Fund

… Creating a new way of safe investment.

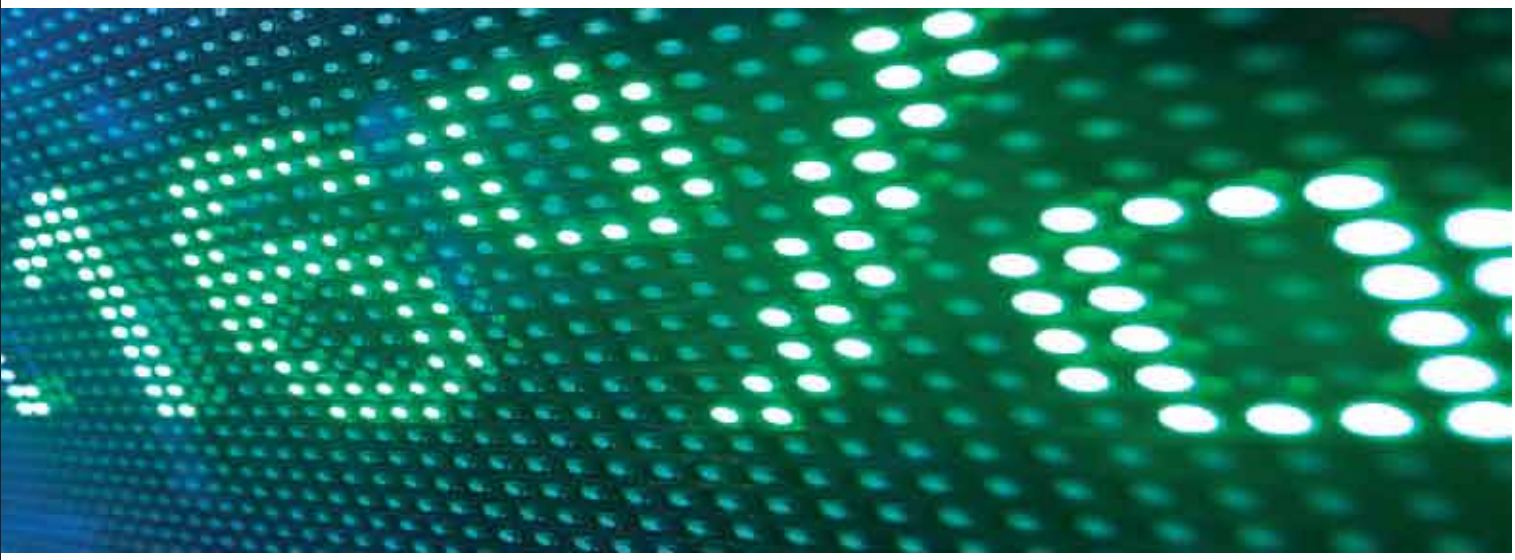
Bangladesh fund, a special purpose open-end growth Mutual Fund has been sponsored by the Investment Corporation of Bangladesh (ICB), Sonali Bank Limited, Janata Bank Limited, Agrani Bank Limited, Rupali Bank Limited, Bangladesh Development Bank Limited, Sadharan Bima Corporation and Jibon Bima Corporation with a view to help stabilize the capital market, long-term development of capital market, provide liquidity and depth in the market and provide attractive dividend to the Fund holders by investing the proceeds in the capital market and money market. ICB Asset Management Company Limited (ICB AMCL) is the Asset Manager of the Fund and ICB Capital Management Limited is the Trustee and Custodian of the Fund.

cv_wgK j¶¨gvÎvq 5,000.00 †KwU UvKv AvqZ‡bi dvÛ‡K 50 †KwU BDwb‡U fvM K‡i cwZ BDwb‡Ui g‡¨ 100.00 UvKv wbi¡cY Kiv n‡q‡Q| evsjv‡`k wmwKDwiwUR GÛ G·‡PÄ Kwgk‡bi Abyhvqx †cw¶‡Z 10 A‡±vei 2011 mv‡j BDwbU mwUwd‡KU wewµ ïi“ nq|

The initial target size of the Fund is Tk. 5,000.00 crore divided into 50.00 crore units at par value of Tk. 100.00 each. After getting permission of the Bangladesh Securities and Exchange Commission (BSEC), the selling of unit certificates of the Fund began from 10 October 2011.

2014-15 A_eQ‡i evsjv‡`k dvÛ-Gi g‡¨abx gybvdv wQj 190.19 †KwU UvKv Ges jf¨vsk Avq wQj 45.84 †KwU UvKv| 2014-15 A_eQ‡i ÷K G·‡PÄmg‡n G dvÛ 910.97 †KwU UvKv †jb‡`b K‡i‡Q| 2014-15 A_eQ‡ii Rb¨ G dvÛ BDwbU cwZ 10.00 UvKv nv‡i (AšeZxKvjxb 6.00 UvKv mn) jf¨vsk c`v‡b K‡i‡Q| AvBwmwe 30 Ryb 2015 chš G dv‡Û †gvU 630.99 †KwU UvKv wewb‡qvM K‡i‡Q|

In FY 2014-15 capital gain of Bangladesh Fund was Tk. 190.19 crore and dividend of that was Tk. 45.84 crore. Fund transacted securities of Tk. 910.97 crore in FY 2014-15 on the stock exchanges. It has declared dividend @ Tk. 10.00 per unit (including interim dividend @ Tk. 6.00 per unit) for the FY 2014-15. ICB has invested a total amount of Tk. 630.99 crore in this fund upto 30 June 2015.



AvBwmwe GGgwmGj Gi Zwj Kvfy³ †h ‡Kvb Awd‡mi KvD›Uvi †_‡K, AvBwmwei kvLv Awdmmgn-A_ev Abyôgw`Z kvLvmgn- †_‡K Av‡e`b dig (I‡qe mvBU: www.icbamcl.com.bd) c÷‡Yi gva¨‡g BDwbU µq Kiv hv‡e| BDwbU µ‡qi Av‡e`b c‡Îi mv‡_ evsjv‡`k dv‡Ûi Abyôv‡j A¨vKvD›U †cqx †PK / †c-AWvi / wWgvÛ WvdU mshy³ Ki‡Z n‡e| dv‡Ûi NITA A¨vKvD‡›Ui cPwjZ nv‡i cevmx evsjv‡`kx Ges we‡`kx we‡b‡qvMKvixMY ˆe‡`wkK gyw³ ‡ci‡Yi gva¨‡g BDwbU µq Ki‡Z cvi‡e|

mdjt

- ‰ewPÎ¨gq †cvU‡dwjI dv‡Ûi we‡b‡qvM Sdzi nv‡mi mnvqK;
- dvBb¨vwm AvBb †gvZv‡eK dv‡Ûi jf¨vsk Av‡qi wecix‡Z Ki Ae¨vnwZ mywea i‡q‡Q;
- AvqKi Aa¨v‡`k, 1984 Abyôvqx G dv‡Û we‡b‡qv‡Mi †¶‡Î we‡b‡qvM fvZv c‡hvR¨;
- BDwbU †nvìvi MY ep¯úwZ Ges Qwdi w`b e¨ZxZ Ab¨ †h †Kvb w`b BDwbU mwUwd‡KU Pjwz g‡j¨ cÖvq‡µq Ki‡Z cvi‡eb;
- BDwbU †nvìvi MY K¨vk wWwf‡WÛ Mn‡Yi cwie‡Z GB wWwf‡WÛ Avq wKDgyjwUf Bb‡f÷‡g›U c‡b ¯‹‡g ev¯ÍvKZ.g‡j¨ cÖvq we‡b‡qvM Ki‡Z cvi‡eb;
- cevmx evsjv‡`kx Ges we‡`kx we‡b‡qvMKvixMY Zv‡`i jf¨vsk I mv‡iÛvixKZ.BDwbU‡Ui gj¨ Zvi †nvìvs †_‡K cZ¨vevmb Ki‡Z cvi‡eb;
- BDwbU †nvìvi MY Zv‡`i BDwbU mwUwd‡KU FY`vZv cwZôv‡bi wbKU wj‡qb †i‡L F‡Yi mywea †fvM Ki‡Z cvi‡eb|

Unit could be purchased from any counter of registered office of ICB AMCL, ICB Branch Offices or designated branches by Completing application form (available at the designated counters and website: (www.icbamcl.com.bd). Application for purchasing of units should be accompanied by account payee cheque/pay order/demand draft in favor of "Bangladesh Fund". NRBs and NRs may purchase unit by remit foreign currencies at prevailing rate in a NITA account of the Fund.

Benefits

- Having diversified portfolio, the Fund may help reduce investment risk;
- Tax exemption on dividend income of the Fund is available as per Finance Act;
- Investment in this Fund would also qualify for investment allowance under the Income Tax Ordinance, 1984;
- The Unit holders can surrender their unit certificates at prevailing price on any day excepting Thursday and holidays;
- The unit holders instead of receiving cash dividend may re-invest such dividend income to Cumulative Investment Plan (CIP) Scheme at a discounted price;
- The NRB/NR investors are allowed to repatriate their dividend income and value of surrendered units from his/her holding;
- The unit holders may avail loan facilities by keeping their unit certificates lien in the lending institutions.

cwiPvjb Kvhµg

†cvU‡dwjI e¨e¯vcbv

AvBwmwei gv‡P›U e¨vswKs Kvhµ‡gi g‡a¨ †cvU‡dwjI e¨e¯vcbv Ab¨Zg| †m‡KÛvi gv‡K‡Ui ‰ewkó¨ Abyiæqx `xN‡gqv` wewb‡qvM we‡ePbvq AvBwmwe AZ¨š mdjZvi mv‡_ †cvU‡dwjI mg‡ni e¨e¯vcbv K‡i Avm‡Q| GQvov, kxl cwiZôvwbK wewb‡qvMKvix wn‡m‡e mwµq †cvU‡dwjI e¨e¯vcbvi gva¨‡g AvBwmwe †`‡ki cyiæRevRvi Dbq‡b ¸i“Zc¥ fwgKv cvjb Ki‡Q| cwiPvjbv †ev‡Wi wb‡`kbv Abyiæqx †cvU‡dwjI e¨e¯vcbv KwgwU KZ„K mycwikZ. wewb‡qvM †KŠkj Abyiæqx c„K wWcvU‡g‡›Ui gva¨‡g †cvU‡dwjI e¨e¯vcbv Kvhµg cwiPwjZ nq hv cyiæRevRv‡ii e¨vcKZv e„×i cvkvcwk cwZôvbwUi gj¬ Av‡qi ce„× we¯Z K‡i‡Q| GKB mv‡_ †cvU‡dwjI e¨e¯vcbvq cwZôvbwUi †ckv`wiZ Abyki Yxq `ó‰š¯vcb K‡i‡Q|

†cvU‡dwjI e¨e¯vcbv cxwZ:

AvBwmwei cÎ‡Kv‡li myôye¨e¯vcbvi g‡j i‡q‡Q wewfb Dcv`vb †hgb, wmwKDwiwU‡Ri ¸YMZ gvb, cÎ‡Kv‡li ‰ewPÎ¨gqZv, cwic°Zv, e¨wß, evRviRvZKiY, wmwKDwiwU‡Ri aiY Ges chvß Zvij¨ we‡klYcekeK weP¶YZvi mv‡_ wmwKDwiwUR †cvU‡dwjI Syiæ e¨e¯vcbv I wbqšY Kiv| AvBwmwe wmwKDwiwUmg‡ni †cvU‡dwjI e¨e¯vcbvq GKwU KvhKi cxwZ cwZôZ K‡i‡Q hvi g‡a¨ i‡q‡Q-

K) ZwjKvfy³ wmwKDwiwUmg‡ni †gŠjwfwË I evRvi we‡klY;
L) cÎ‡Kv‡l avivYKZ wmwKDwiwUmg‡ni cKwZ, ˆewkó¨ Ges ¸YMZ gv‡bi wbqgZwšK Z`viwK I wbqšY;

M) wewb‡qvMKvix‡`i AvPiY;
N) Aww_K/gyiæwbwZ Ges miKv‡ii wkíbwZi we‡klY;

O) Af¨šixY Ges ewntLv‡Zi mwnK Aww_K Ae¯vi we‡klY|

†cvU‡dwjI e¨e¯vcbv KwgwU:

AvBwmwei wbR¯ †cvU‡dwjImn AvBwmwe cwiPwjZ BDwbU I wgDPyiqvj dvÛmg‡ni †cvU‡dwjI e¨e¯vcbv Z_v wmwKDwiwUR µq I weµ‡qi wm×vš Mn‡Yi Rb¨ Dce¨e¯vcbv cwiPvjK mn EaŸZb KgKZv‡`i mgš‡q MwVZ 8 m`m¨ wewkó GKwU D”P ¶gZvm¤úb KwgwU i‡q‡Q| K‡cv‡ik‡bi e¨e¯vcbv cwiPvjK g‡nv`q, cavb wbevnx wn‡m‡e KwgwUi cwZ`‡bi Kvhµg Abyiæg`b K‡ib| †cvU‡dwjI g¨v‡bR‡g›U wWcvU‡g‡›Ui mfv cwZ Kvhw`e‡m Abyôz nq Ges mfvi wm×vš Abyiæqx AvBwmwe wmwKDwiwUR †UwWs †Kv¤úvwb wjt Gi gva¨‡g †cvU‡dwjI g¨v‡bR‡g›U wWcvU‡g‡›Ui ZËvea¨‡b †m‡KÛvi gv‡K‡U Zwjkvfy³ †Kv¤úvwbmg‡ni wmwKDwiwUR µq weµq Kvh m¤úv`b Kiv nq| GQvovI, KwgwU AvBwcI, cvB‡fU †cwm‡g›U †_‡K wmwKDwiwUR µq Ges msNk-óAb¨vb¨ we‡q mycwik K‡i|

Operational Activities

Portfolio Management

Portfolio Management is one of the most special activity among the merchant banking activities of ICB. As per the characteristics of secondary market, ICB has been managing it's portfolios with great success considering long term investment. Apart from that as a top most investment institution, ICB is playing an inevitable role in developing country's capital market by its active portfolio management. Portfolio management is being directed by its Board of Directors with some investment mechanism of Portfolio management committee which has helped to flourish the main earning of the corporation. At the same time, professionalism of the Corporation for Portfolio management has established an un-debatable and unparallel role.

Portfolio Management Methodology:

ICB's Sound securities portfolio management involves prudently managing and controlling the securities portfolio risks by analyzing the various factors such as quality of the securities, portfolio diversification, maturity, volatility, marketability, type of security, and liquidity. The effective securities portfolio management procedure comprises:

a) Fundamental & Market analysis of the listed securities.
b) Systemetic procedure to monitor the nature, characteristics and quality of shares held in the portfolio.
c) Investors behavior.
d) Analysis of Fiscal/Monetary Policy and Industry Policy of the government.
e) Overall internal & external economic condition.

Portfolio Management Committee:

ICB Manages its own portfolio and portfolios of ICB Unit Fund and Mutual Funds. 8-member high powered securities sale purchase committee comprising of senior officials of ICB with the Deputy Managing Director as head of the committee decides for sell & purchase of securities for portfolio. Managing Director, as the chief executive, approves the proposal made by the committee. The committee holds meeting on every working day. As per decision of the committee securities sell/buy activities are being done in the secondary market through ISTCL under supervision of Portfolio Management Department. Committee also recommends for IPO and private placement of shares and other related issues.

‡cvU‡dwj I-G wewb‡qvM †KŠkj :

wmwKDwiwUmg‡ni †gŠjwfwË †hgb wc/B †iwkI, wWwf‡WÛ Cì, †KwRs cvBm, BwcGm, wbU m¤ú` g‡¨ BZ¨vw` Z_¨vewj i wfwË‡Z Av‡jvP¨ KwgwU wmwKDwiwUR µq weµ‡qi wm×vš MnY K‡i _v‡K| †`‡ki Af¨šixY A_evRvi, wek A_bxwZ, ivR‰bwZK †c¶vcU Ges m‡evcwi wewb‡qvMKvixM‡Yi Pwn`vi Dci wfwË K‡i wewb‡qvM †KŠkj wbawiZ n‡q _v‡K|

Investment Policy in the Portfolio :

The Committee decides to buy or sell of securities on the basis of fundamentals like PE ratio of that company, dividend yield, closing price, NAV, EPS etc. Investment strategy is formulated by considering the domestic financial market, world economic situation, political perspective and demand of the investors.

‡cvU‡dwj I †jb‡`b:

AvBwmwei †cvU‡dwj Img‡n 2014-15 A_eQ‡i †m‡KÛvi gv‡K‡U †gvU †jb‡`‡bi cwigvY wQj 3891.10 †KwU UvKv hv weMZ A_eQ‡ii 3562.97 †KwU UvKvi Zy‡bvq 9.21 kZvsk †ewk| Gi d‡j AvBwmwei wbR¯ ‡cvU‡dwj I, BDwbU dvÛ Ges 8wU wgDPÿqvj dv‡Û h_vµ‡g 472.81 †KwU UvKv, 299.75 †KwU UvKv Ges 46.53 †KwU UvKvmn me‡gvU 819.09 †KwU UvKv gj¨abx gbvdv AwRZ n‡q‡Q hv weMZ A_eQ‡i AwRZ 812.20 †KwU UvKvi Zy‡bvq 0.84 kZvsk †ewk|

Turnover of the Portfolio:

In the fiscal year of 2014-15 the total turnover of the portfolio of ICB in the secondary market was Tk. 3891.10 crore which was 9.21% more than the last year comparing with Tk. 3562.97 crore. As a result, in ICB's own portfolio, Unit fund and Eight Mutual funds Tk. 472.81 crore, Tk. 299.75 crore, Tk. 46.53 crore have been earned respectively and the total capital gain of the capital has been determined as Tk. 819.09 crore which is 0.84% more than the last years achievement comparing with Tk. 812.20 crore.

Table-18: **Return on investment of different portfolios managed by ICB.**

(Tk. In crore)

Sl. No.	Name of the fund	Portfolio value as on 30 June 2015		Dividend & Interest on debenture	Capital gain during the FY2014-15	Return on investment (%)
		Cost price	Market price			
1.	ICB	6052.28	6630.33	286.61	472.81	12.55
2.	ICB Unit Fund	1863.46	4017.78	109.68	299.75	21.97
3.	1st ICB Mutual Fund	25.35	119.34	1.81	13.61	60.83
4.	2nd ICB Mutual Fund	12.48	21.04	0.67	2.46	25.08
5.	3rd ICB Mutual Fund	15.30	43.13	0.94	3.30	27.71
6.	4th ICB Mutual Fund	16.70	35.84	1.23	2.94	24.97
7.	5th ICB Mutual Fund	21.77	47.02	1.44	4.71	28.25
8.	6th ICB Mutual Fund	26.29	38.59	1.10	6.43	28.64
9.	7th ICB Mutual Fund	29.62	46.86	1.39	5.38	22.86
10.	8th ICB Mutual Fund	34.39	48.39	1.46	7.70	26.64
				Total:	**819.09**	

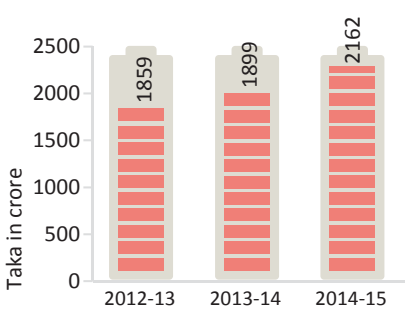
‡cvU‡dwj I wewb‡qvM :

AvBwmwei wbR¯ ‡cvU‡dwj I‡Z 2014-15 A_eQ‡i me‡gvU 2232.73 †KwU UvKv wewb‡qvM Kiv n‡q‡Q| D³ wewb‡qv‡Mi g‡a¨ †m‡KÛvi gv‡K‡U ZwjKvfy³ wewfb †Kv¤úvwbi wmwKDwiwU‡R wewb‡qv‡Mi cwigvY 2162.23 †KwU UvKv hv ceeZx A_eQ‡i 1898.67 †KwU UvKvi Zy‡bvq 13.88 kZvsk †ewk|

Investment in the Portfolio :

In the fiscal year of 2014-15 Tk. 2232.73 crore has been invested in ICB's own portfolio. Out of that Tk. 2162.23 crore has been invested in the securities of the various listed companies through secondary market which is 13.88% more compared to last year's Tk. 1898.67 crore.

Investment Made in Secondary Market



Cost price & Market price of Portfolio

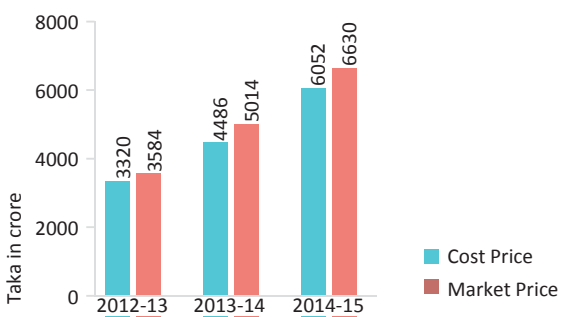


Table-19: **Sector wise Investment Analysis of the Portfolio**

(Taka in Crore)

Sl. No	Sectors	As on June 30, 2015	As on June 30, 2014	Deviation in %
1	Bank	876.89	670.1	30.86
2	Investment	52.12	44.65	16.73
3	Engineering	391.33	279.34	40.09
4	Food & Allied	164.74	176.64	(6.74)
5	Fuel & Power	1112.00	907.78	22.50
6	Textile	270.11	198.29	36.22
7	Jute	0.18	0.18	0.00
8	Chemical &Pharmaceuticals	1068.52	552.19	93.51
9	Service and Real State	23.23	12.08	92.30
10	Cement	382.82	280.79	36.34
11	Information Technology	51.71	23.28	122.12
12	Tannery & Footware	92.32	101.22	(8.79)
13	Ceramics	143.45	153.3	(6.43)
14	Insurance	206.53	184.43	11.98
15	Telecommunication	412.46	243.32	69.51
16	NBFI	214.87	171.95	24.96
17	Paper & Printing	0.35	0.31	12.90
18	Travel & Leisure	97.85	86.48	13.15
19	Miscellaneous	230.68	182.89	26.13
20	Corporate Bond	4.77	6.14	(22.31)
21	Listed Debenture	0.004	0.004	0.00
	Total =	**5796.93**	**4275.36**	**35.59**
22	Non listed Shares	116.18	96.02	21.00
23	Non listed Preference shares	137.46	112.45	22.24
24	Share Against Underwriting	1.61	1.61	0.00
25	Non listed debenture	0.095	0.095	0.00
	Total =	**255.345**	**210.175**	**21.49**
	Grand Total =	**6052.28**	**4485.54**	**34.93**

‡cvU‡dvwjI gj¨vqb:

30 Rvby 2015 Zvwi‡L AvBwmwei wewb‡qvM †cvU‡dvwjIi gv‡K‡Uej wmwKDwiwU‡Ri µqgj¨ 6052.28 †KwU UvKvi weix‡Z evRvigj¨ wQj 6630.33 †KwU UvKv A_vr µqg‡j¨i Zzjbvq evRvigj¨ 578.05 †KwU UvKv †ewk wQj|

Portfolio Valuation:

The market value of marketable securities of ICB's investment portfolio stood at Tk. 6630.33 crore against the investment value of Tk. 6052.28 crore as on 30 June 2015 showing an appreciation of Tk. 578.05 crore.

Table-20: **Comparative performance of ICB Portfolio**

(Taka in Crore)

	2010-11	2011-12	2012-13	2013-14	2014-15
Cost Price	1503.64	1867.38	3320.14	4485.54	6052.28
Market Price	2729.01	2374.56	3583.53	5014.21	6630.33
Surplus/(Erosion)	1225.37	507.18	263.39	657.19	578.05
Investment Made	947.92	771.68	1858.77	2018.33	2250.03
Surplus in %age of Cost price	81.49	27.16	7.93	15.08	9.55

gv‡PÛvBwRs Kvhµg

AvBwmwei †gŠwjK Kvhµ‡gi g‡a¨ gv‡PÛvBwRs Ab¨Zg| gv‡PÛvBwRs Kvhµg Z_v wgDPÿqvj dvÛ, BDwbU dvÛ Ges wel/wewb‡qvM wnmve e¨e¯vcbvi gva¨‡g AvBwmwe Av‡jvP¨ A_eQ‡i I cÖRevR‡i ¸i“Zc¥Ae`vb †i‡L‡Q|

K¨wcUvj gv‡KU †W‡fjc‡g›U †cvMvg (wmGgwWwc) Gi AvIZvq MwVZ AvBwmwei `ÿZv mvewmwWqvwi †Kv¤úvwb: AvBwmwe K¨wcUvj g¨v‡bR‡g›U wjt Ges AvBwmwe A¨v‡mU g¨v‡bR‡g›U †Kv¤úvwb wjt h_vµ‡g gv‡P›U e¨vswKs Ges wgDPÿqvj dvÛ e¨e¯vcbv Kvhµg cwiPvjbvi Rb¨ 1 RyjvB 2002 ZwiL n‡Z ¯ ¯ e¨emv ïi“ K‡i| wmGgwWwc Kgmwi AvIZvq AvBwmwe gv‡P›U e¨vswKs I wgDPÿqvj dvÛ e¨e¯vcbvi bZzb Kvhµg eÜ †i‡L‡Q| Z‡e mvewmwWqvwi †Kv¤úvwbmgn Kvhµg ïi“ Kivi c‡ei Bb‡fvimv ¯g, BDwbU dvÛ Ges wgDPÿqvj dvÛmg‡ni cwiPvjb Kvhµg AvBwmwei e¨e¯vaxb Ae¨vnZ i‡q‡Q|

wgDP¨qvj dvÛ

AvBwmwe evsjv‡`k wgDPÿqvj dvÛ BÛvw÷ ceZ‡b cwK_Kr.. Gi fwgKv cvjb K‡i| 25 Gwcj 1980 Zwi‡L †`‡ki c_g wgDPÿqvj dvÛ Òc_g AvBwmwe wgDPÿqvj dvÛÓ evRvi RvZ Kiv nq| Gi ci †_‡K eQi cwiµgvq 1996 mvj chš AvBwmwe me‡gvU 17.50 †KwU UvKv (hv eZgv‡b 17.75 †KwU UvKv) g‡ab m¤wjZ 8wU wgDPÿqvj dvÛ evRvi RvZ K‡i| m‡šÍvlRbK jf¨vsk c`vb Ges kw³kvjx I weP¶Y †cvU‡dwjI e¨e¯vcbvi d‡j AvBwmwe wgDPÿqvj dvÛmgn wewb‡qvMKvix‡`i wbKU A‡c¶vKZ. wbivc` wewb‡qvM gva¨g wn‡m‡e mgv`¶Z n‡q‡Q|

Bb‡f÷‡g›U K‡cv‡ikb Ae evsjv‡`k (AvBwmwe) 2014-15 A_eQ‡i AvUwU wgDPÿqvj dv‡Û †iKW cwigvY jf¨vsk †NvlYv K‡i‡Q| c_g AvBwmwe wgDPÿqvj dv‡Û m‡ev”P 1000.00 kZvsk jf¨vsk †NvlYv Kiv n‡q‡Q |

Merchandising Operations

Merchandising operation is one of the basic activities of ICB. During the year under review, ICB made a significant contribution to the capital market through merchandising operations i.e. management of mutual funds, unit fund and BO/Investment accounts.

ICB Capital Management Ltd. and ICB Asset Management Company Ltd. the two subsidiaries of ICB formed under the Capital Market Development Program (CMDP), started their business from 1 July 2002 to carryout merchant banking and mutual fund management activities respectively. Under the reform program of CMDP, ICB discontinued new business of merchant banking and mutual funds operations. However, businesses in investors' scheme, management of unit fund and mutual funds which were undertaken before commencement of businesses of the subsidiary companies are being managed by ICB.

Mutual Fund

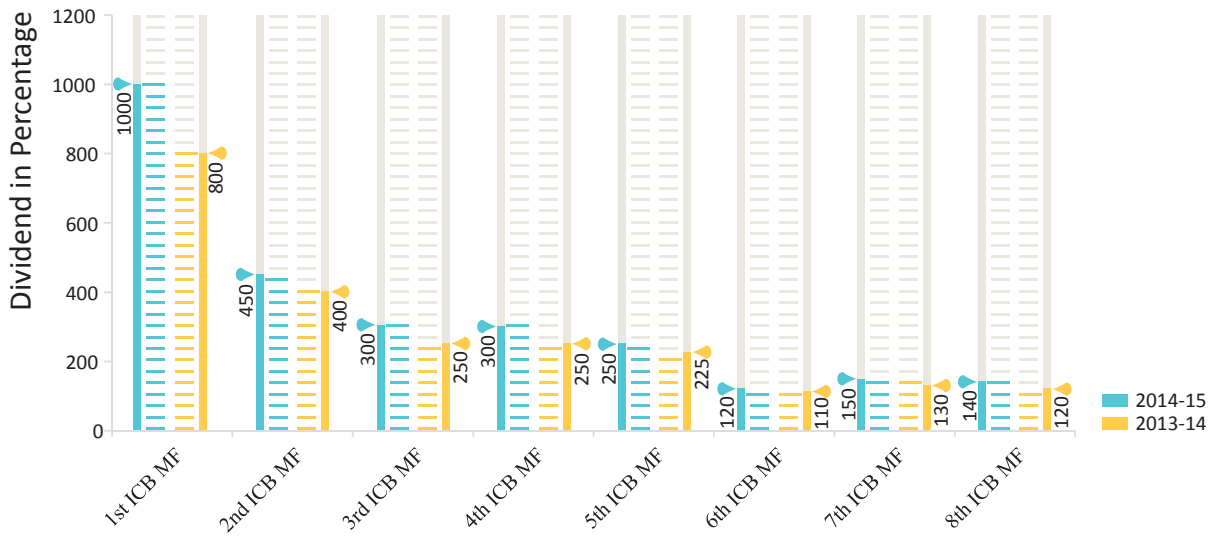
ICB pioneered the mutual fund industry in Bangladesh. The country's first mutual fund, the "First ICB Mutual Fund" was launched on 25 April 1980. Since then ICB had floated 8 mutual funds of total capital of Tk. 17.50 crore (at present 17.75 crore) up to 1996. ICB mutual funds are now perceived by investors as rewarding and relatively safe investment vehicle because of its strong and steady performance in terms of dividend and portfolio management.

Investment Corporation of Bangladesh (ICB) declared record dividends on its eight mutual funds in 2014-15. The highest dividend of 1000.00 per cent was declared on the First ICB mutual fund.

Table-21: **Comparative performance of ICB mutual funds**

Name of the mutual fund	Size of fund	2014-15				2013-14			
		per certificate		as on 30 June 2015		per certificate		as on 30 June 2014	
		income	dividend	market price per certificate on DSE	market Capitalization	income	dividend	market price per certificate on DSE	market Capitalization
	(Tk. in crore)	(Taka)	(Taka)	(Taka)	(Tk. in crore)	(Taka)	(Taka)	(Taka)	(Tk. in crore)
First ICB Mutual Fund	0.75	142.73	100.00	1128.90	84.69	102.19	80.00	913.00	68.48
Second ICB Mutual Fund	0.50	55.89	45.00	282.30	14.12	49.27	40.00	265.00	13.25
Third ICB Mutual Fund	1.00	35.57	30.00	265.50	26.55	28.10	25.00	226.50	22.65
Fourth ICB Mutual Fund	1.00	36.29	30.00	220.40	22.04	33.17	25.00	211.00	21.10
Fifth ICB Mutual Fund	1.50	35.67	25.00	197.70	29.66	27.29	22.50	184.90	27.74
Sixth ICB Mutual Fund	5.00	13.93	12.00	63.70	31.85	11.74	11.00	65.10	32.55
Seventh ICB Mutual Fund	3.00	20.76	15.00	93.70	28.11	16.08	13.00	100.00	30.00
Eighth ICB Mutual Fund	5.00	17.26	14.00	69.00	34.50	13.64	12.00	67.70	33.85
Total	**17.75**				**271.52**				**249.62**

Figure-14 : **Dividend performance of ICB Mutual Funds**



AvBwmwe wewZ eQ i mg‡n i b¨vq Ab¨vb¨ wgDPÿqvj dvÛmg‡n I AvKlYxq nv‡i j f¨vsk †NvlYv K‡i‡Q| 450.0 kZvsk wØZxq, 300.0 kZvsk ZZxq, 300.0 kZvsk PZz_, 250.0 kZvsk cÂg, 120.0 kZvsk lô, 150.0 kZvsk mßg Ges 140.0 kZvsk j f¨vsk Aóg wgDPÿqvj dv‡Û †NvlYv Kiv n‡q‡Q| wewZ A_eQ‡i †Nwlz j f¨vs‡ki nvi wQj 800.0 kZvsk c_g, 400.0 kZvsk wØZxq, 250.0 kZvsk ZZxq, 250.0 kZvsk PZz_, 225.0 kZvsk cÂg, 110.0 kZvsk lô, 130.0 kZvsk mßg Ges 120.0 kZvsk Aóg AvBwmwe wgDPÿqvj dv‡Û| wgDPÿqvj dvÛmg‡n i evRvi g‡j¨ dvÛmg‡n i mÿY Ae¯vb cwZdwjZ nq| Dfq ÷K G·‡P‡Ä wgDPÿqvj dvÛmgn- AwfwnZ g‡j¨i †P‡q D‡jŁ‡hvM¨ †ewk `‡i †jb‡`b nq|

The dividends declared by seven other mutual funds are outstanding like previous years. The dividends are 450.0 per cent in Second, 300.0 per cent in Third, 300.0 per cent in Fourth, 250.0 per cent in Fifth, 120.0 per cent in Sixth, 150.0 per cent in Seventh and 140.0 per cent in Eighth ICB Mutual Fund. The rates of dividends for the previous year were 800.0 per cent, 400.0 per cent, 250.0 per cent, 250.0 per cent, 225.0 per cent, 110.0 per cent, 130.0 per cent and 120.0 per cent in First, Second, Third, Fourth, Fifth, Sixth, Seventh and Eighth ICB Mutual Funds respectively. Strong performance of the funds is reflected in the market prices of the funds. All the mutual funds were traded significantly above par value in both the bourses.

2015 Ges 2014 mv‡ji 30 Rjv Zwi‡L cwZwU dv‡Ûi †cvU‡dwjI Gi µq gj¨ Ges evRvi gj¨, jf¨vsk cieZx wbU m¤ú` gj¨ I mwUwd‡KUavixi msL¨vi Zjbvgj¨K Ae¯vb wb‡gi mviYx‡Z c`wkZ nj:

The following table presents the comparative position of portfolio cost price and market value, ex-dividend net asset value and number of certificate holders of all the mutual funds as on 30 June 2015 and 2014.

Table- 22: **Comparative position of ICB mutual funds**

Name of the Mutual Fund	Cost price of the portfolio (Tk.in crore)		Market value of the portfolio (Tk. in crore)		Ex-dividend net asset value at market price per certificate (Tk.)		No. of certificate holders	
	as on 30 June							
	2015	2014	2015	2014	2015	2014	2015	2014
First ICB Mutual Fund	25.35	17.44	119.34	118.28	1421.50	1470.10	800	805
Second ICB Mutual Fund	12.48	11.55	21.04	21.25	255.28	267.21	878	894
Third ICB Mutual Fund	15.31	13.46	43.14	38.53	334.91	301.65	1215	1214
Fourth ICB Mutual Fund	16.71	14.86	35.85	36.15	259.06	274.29	999	1036
Fifth ICB Mutual Fund	21.78	19.26	47.03	47.69	221.54	231.99	2088	2118
Sixth ICB Mutual Fund	26.29	23.10	38.59	41.09	47.48	56.92	4988	5125
Seventh ICB Mutual Fund	29.62	26.09	46.86	47.68	94.18	102.93	1807	1859
Eighth ICB Mutual Fund	34.39	30.05	48.39	50.88	57.89	68.29	5742	5673
							18517	**18724**

cÖKvevRv‡ii ce©‡×i K_v we‡ePbvq †i‡L wewb‡qvMKvix‡`i ¯v‡_ m¤ve¨ m‡ev”P cwigvY wiUvb I mewbg Sdjvi wbwðZ Kivi Rb¨ wgDPÿqvj dvÛmg~ni †cvU‡dwjI cÁv I `¶Zvi mv‡_ cwiPvjbv Kiv nq|

The portfolios of all the mutual funds are managed with diligence and prudence to ensure maximum return and minimum risk in the interest of investors with due regard to the growth of capital market in the country.

Meeting for declaration of dividends for ICB Unit Fund and ICB Mutual Funds for 2014-15 is in progress

BDwbU dvÛ

AvBwmwe BDwbU dvÛ (GKwU †e-‡gqw` wgDPÿqvj dvÛ) 10 Gwcj 1981 Zwi‡L evRviRvZ ïi“ K‡i| 1 Rÿvjv 2002 †_‡K AvBwmwe A¨v‡mU g¨v‡bR‡g›U †Kv¤úvwb wjt Gi e¨emvqK Kvhµg ïi“i †cw¶‡Z AvBwmwe µgcÿÄZ wewb‡qvM cwiKíbvi (wmAvBwc) AvIZvq mwUwd‡KU Bmÿy e¨ZxZ BDwbU mwUwd‡KU weµq eÜ †i‡L‡Q| Z‡e we`¨gvb BDwbU dvÛ AvBwmwei e¨e¯vcbvq cwiPwjZ n‡”Q|

Unit Fund

ICB Unit Fund (an open-end mutual fund) was launched on 10th April, 1981. After commencement of business of ICB Asset Management Company Ltd. from 1 July 2002 ICB has stopped sale of unit certificates except issuance of certificates under Cumulative Investment Plan (CIP). However, ICB Unit Fund is being managed by ICB.

2014-15 A_eQ‡i 15.54 †KwU UvKv i 700428wU BDwbU cÖvtµq Kiv nq Ges wmAvBwc Gi AvIZvq bM` jf¨vsk c`v‡bi cwie‡Z 127.69 †KwU UvKvi 6384257wU BDwbU Bmÿy Kiv n‡q‡Q| 30 Rvby 2015 Zwi‡L µgcÖvßxZ wbU 838.45 †KwU UvKvi 62771858wU BDwbU BmÿvKZ.i‡q‡Q|

During 2014-15, a total of 700428 units of Tk. 15.54 crore were repurchased and 6384257 units of Tk. 127.69 crore were issued under CIP. As on 30 June 2015, net units stood at 62771858 of Tk. 838.45 crore.

30 Rvby 2015 Zwi‡L BDwbU mwUwd‡KUavixi msL¨v wQj 29360 Rb hv‡`i g‡a¨ ¶z`ª I gvSwi mÂqKvixi msL¨v †ewk|

The number of unit certificate holders was 29360 as on 30 June 2015. Majority of them were small and medium savers.

2014-15 A_eQ‡i AvBwmwe BDwbU dv‡Ûi †cvU‡dvwj I‡Z 283.88 †KwU UvKv wewb‡qvM Kiv n‡q‡Q| 30 Rvby 2015 Zwi‡L BDwbU dv‡Ûi †cvU‡dvwj I‡Z wbU wewb‡qv‡Mi cwigvY `wÖvq 1863.46 †KwU UvKv hvi evRvigvb¨ wQj 4017.78 †KwU UvKv|

During 2014-15 an amount of Tk. 283.88 crore was invested in ICB Unit Fund Portfolio. At the end of 30 June 2015 the net investment to this Unit Fund portfolio stood at Tk. 1863.46 crore and the market value of which was Tk. 4017.78 crore.

wb‡gi mviYx‡Z 2014-15 Ges 2013-14 A_eQ‡i AvBwmwe BDwbU mwUwd‡KU Bmÿvmv‡Bwc I cÖvtµ‡qi Zzjbvg¡¦K Ae¯’vb c`wkZ nj:

The following table shows the comparative issue/CIP and repurchase position of ICB Unit Certificates during 2014-15 and 2013-14:

Table-23: **Comparative position of issuance under CIP and repurchase of ICB unit certificates**

(Tk. in crore)

Particulars	2014-15		2013-14		Cumulative up to 30 June 2015	
	no. of units	amount	no. of units	amount	no. of units	amount
Gross/CIP issue	6384257	127.69	5642945	101.57	119096253	1497.94
Repurchase	700428	15.54	797781	16.01	56324395	659.49
Net issue	5683829	112.15	4845164	85.56	62771858	838.45

CIP= Cumulative Investment Plan

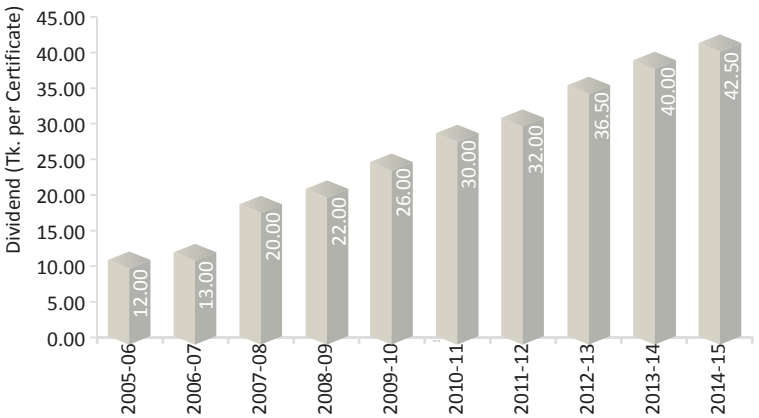
2014-15 A_eQ‡i jf¨vsk I wW‡eÂv‡ii Dci mÿ Avq, g¡¦abx gÄyqvdv, e¨vsK Avgvb‡Zi Dci mÿ, wcwgqvg Avq, BZ¨vw` LvZ n‡Z dv‡Ûi †gvU 429.18 †KwU UvKv Avq n‡q‡Q| G Avq n‡Z e¨e¯’vcbv wd, Kwgkb, gÿY I †÷kbwi, WvK, wewb‡qvM mwÂwZ, BZ¨vw` Lv‡Z 67.31 †KwU UvKv e¨q ev` †`qvi ci dv‡Ûi wbU Av‡qi cwigvY `wÖvq 361.87 †KwU UvKv| ceeZx eQ‡ii AewÈZ gÄyqvdv 369.70 †KwU UvKv †hvM Kivi ci G dv‡Ûi wbU eÈb‡hvM¨ gÄyqvdvi cwigvY `wÖvq 731.57 †KwU UvKv| d‡j 30 Rvby 2015 Zwi‡L BDwbU cwZ eÈb‡hvM¨ gÄyqvdv `wÖvq 117.00 UvKv|

In 2014-15 total income of the fund was Tk. 429.18 crore by way of dividend and interest on debenture, capital gains, interest on bank deposits, premium on issuance of units, etc. On the other hand expenses totaling Tk. 67.31 crore was incurred on account of management fee, commission, printing and stationery, postage, provision against investments, etc. resulting in the Fund's net income of Tk. 361.87 crore. This income together with the previous year's undistributed income of Tk. 369.70 crore stood at a total distributable income of Tk. 731.57 crore. The distributable income per unit was thus Tk. 117.00 as on 30 June 2015.

2014-15 A_eQ‡i G dvÛ BDwbU cwZ 42.50 UvKv nv‡i jf¨vsk †NvlYv K‡i‡Q hv 2013-14 A_eQ‡i †NvlZ jf¨vsk 40.00 UvKvi Zzjbvq 6.25 kZvsk †ewk| mwUwd‡KU cwZ eÈb‡hvM¨ Aewkó 74.50 UvKv AewÈZ Avq wn‡m‡e ivLv n‡q‡Q|

Dividend at the rate of Tk. 42.50 per unit was declared on the Fund for 2014-15 as compared to Tk. 40.00 per unit in 2013-14 showing an increase of 6.25 per cent. The remaining Tk. 74.50 per certificate was retained as undistributable income of the fund.

Figure-15: **Ten years dividend performance of ICB Unit Fund**



Bb‡f÷im wµg

BKzBwU wewb‡qv‡Mi wfwË m¤úmvi‡Yi j‡¶¨ wewb‡qvMKvixM‡Yi mÂq wmwKDwiwUR evRv‡i wewb‡qv‡Mi gva¨‡g 1977 mv‡j AvBwmwe Bb‡f÷im wµg Pvjy Kiv nq| AvBwmwei cavb Kvhvjq Qvovi XvKvi ¯vbxq Kvhvjq, PÆMvg, ivRkvnx, Lyjbv, ewikvj, wm‡jU Ges e¸ovq Ae¯Z 7wU kvLv Awd‡m wewb‡qvM wnmve cwiPwjZ n‡"Q| bxwZMZ ms¯v‡ii †KŠkjMZ Kvi‡Y MwVZ AvBwmwei mvewmwWqwi †Kv¤úvwb AvBwmwe K¨vwcUvj g¨v‡bR‡g›U wjt 1 Ryjvb 2002 ZwiL n‡Z wewb‡qvM wnmve †Lvjv I cwiPvjb Kvhµg ïi“ Kiv‡q AvBwmwe bZyb wewb‡qvM wnmve †Lvjv eÜ †i‡L‡Q| Z‡e AvBwmwe Zvi we`¨gvb wewb‡qvM wnmvemgn¨ cwiPvjbv Ae¨vnZ †i‡L‡Q| 30 Ryb 2015 Zwi‡L GB wµ‡gi Aaxb wnmv‡ei msL¨v 77207, hvi weeiY mviYx bs 24 G Dc¯vcb Kiv n‡jv|

AvBwmwei Bb‡f÷im wµ‡gi AvIZvq cwiPwjZ wewb‡qvM wnmvemg‡n cv_©gK evRvi I †m‡KÛvwi evRvi n‡Z wmwKDwiwUR µ‡qi †¶‡Î weGmBwm Gi wewa Abyhvqx gwRb FY c`vb Kiv nq| kw³kvjx †gŠjwfwËm¤úb Ges m¤vebvgq wmwKDwiwUR µ‡qi Rb¨ AvBwmwe gwRb FY c`vb K‡i _v‡K| d‡j wewb‡qvM wnmveavix‡`i wewb‡qvM Syjvk nvm cvq Ges AvKIYxq gybvdvI AwRZ nq|

2011-12 A_eQi †_‡K AvBwmwe miKvi †NwIZ we‡kl wµ‡gi AvIZvq ¶wZM© ¶z wewb‡qvMKvix‡`i mÿg gIKvdb Kvhµg ïi“ K‡i‡Q| AvBwmwe I Gi wZbwU mvewmwWqwi cwZôv‡bi ¶wZM© wewb‡qvMKvixi msL¨v †gvU 20 nvRvi 865 Rb Ges Zv‡`i mÿg gIKvdb †gvU 25 †KwU 24 j¶ UvKv wbaviY Kiv n‡q‡Q| Gi g‡a¨ gj¬ AvBwmwei ¶wZM© wewb‡qvMKvix‡`i msL¨v 9 nvRvi 779 Rb hv‡`i mÿg gIKvdi cwigvY 12 †KwU 77 j¶ UvKv| wµ‡g ewYZ kZvejx cieZx cô‡vq mwb‡ewkZ Kiv n‡jv:

Investors' Scheme

To broaden the base of investment through mobilizing savings of investors for investment in the securities market the ICB investors' Scheme was launched in 1977. In addition to the head office, investment accounts are also operated at the 7 branch offices of ICB located at Dhaka, Chittagong, Rajshahi, Khulna, Barisal, Sylhet, and Bogra. In view of strategic policy reforms under CMDP, ICB stopped opening of new investment account from 1 July 2002 and from then ICB Capital Management Ltd.- a subsidiary of ICB has been undertakeing the activities of opening and managing new investment accounts. ICB, however, continues to manage its existing accounts. As on 30 June 2015 there were 77207 accounts in this scheme, details of which are shown in table no. 24

Investment account holders can avail margin loan facilities to purchase securities from both primary and secondary market as per BSEC margin rules. The margin loans are provided for purchasing securities with sound fundamentals and good prospects. As a result, risks are reduced and returns are more or less attractive.

ICB initiated interest rebate facility program for small investors under special scheme initiated by the Government at the end of financial year 2011-12. Total affected investors and rebate amount of ICB and its subsidiary companies are 20,865 and Tk. 25.24 crore respectively. Among them total affected investors of main ICB are 9,779 whose rebate amount was Tk. 12.77 crore. The features of the Scheme are given in the next page:

Table-24: **Comparative Operational Activities of the Investors' Scheme in 2014-15 and 2013-14**

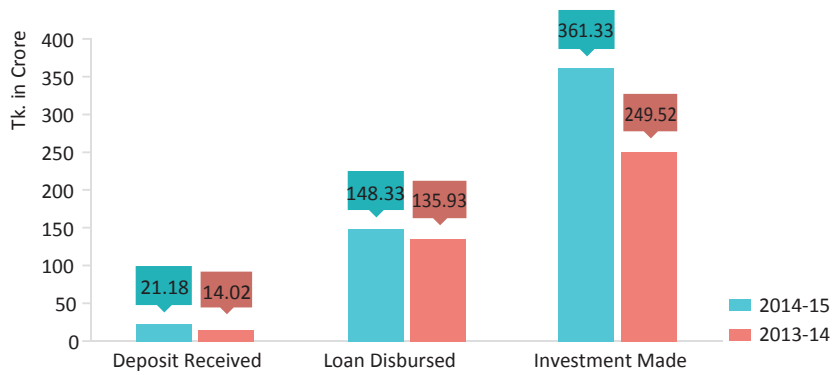
(Tk. in crore)

Particulars	2014-15			2013-14			Increase/ Decrease (Percentage)	Cumulative as on 30 June 2015
	Head Office	Branches	Total	Head Office	Branches	Total		
No. of accounts opened	-	-	-	-	-	-	-	77207
No. of accounts closed	146	188	334	131	185	316	5.70	36899
No. of net operative accounts	22708	17598	40306	22894	17780	40674	-0.90	40306
Deposits received	8.56	12.62	21.18	7.61	6.41	14.02	51.07	588.74
Loans disbursed	49.30	99.03	148.33	79.04	56.89	135.93	9.12	3751.59
Investments made	236.81	124.53	361.33	102.78	146.74	249.52	44.81	31758.57
Recovery of margin loans	48.10	150.10	198.21	91.05	198.59	289.64	-31.57	-
Interest on margin loan and brokerage fee	9.09	20.22	29.31	31.03	19.37	50.40	-41.85	-
Fund withdrawal	14.43	25.48	39.91	18.77	25.18	43.95	-9.19	-
Securities purchased	65.62	83.00	148.62	102.78	132.13	234.91	-36.73	-
Securities Sold	69.49	105.98	175.47	105.82	159.94	265.76	-33.97	-
Total Transaction (Purchase & Sale)	135.11	188.98	324.09	208.60	292.07	500.67	-35.27	-

- *G w¯‹g ¶wZM¯ wewb‡qvMKvix ej‡Z Rvbyqwi 2009 n‡Z b‡f¤i 2011 chš mg‡q gwRb Ges bb-gwRb (weI) wnmv‡e 10.00 (`k) j¶ UvKv chš wbR¯ A_ Rgv c`vbKvix wewb‡qvMKvix‡`i e¨Sv‡e;*
- *G w¯‹gi AvIZvq ¶wZM¯ ¶z` wewb‡qvMKvix‡`i Rb¨ 2012 Ges 2013 mv‡j BmyKZ.mKj cvewjK BmyZ 20% †KvUv eivÏ ivLv;*
- *gv‡P›U e¨vsK, †evKv‡iR nvDRmn msMk-óFY`vbKvix cwZôvb, cwZôv‡bi ¶wZM¯ wnmvemg‡n 1 (GK) eQi (2011/2011-2012 A_eQi) mg‡q AwRZ mvÿ i 50% gIKvd Ki‡Z cvi‡e;*
- *gIKvd Aewkó mÿ, hw` _v‡K, Zv GKwU mÿvenxb eK wnmv‡e ¯vbvši K‡i 3 (wZb) eQ‡i ˆÎgwmK mgvb wK¯‹‡Z cwi‡kv‡ai mÿvhvM †`qv|*

- Those whose deposit was up to Tk. 10 lac in margin/non-margin account from January 2009 to November 2011 are considered affected small investors;
- The affected small investors under this scheme are allowed to get 20% quota benefit on all IPOs of 2012 and 2013;
- Merchant banks and loan providing institutions including brokerage houses can allow rebate up to 50 percent (2011/2011-12 Financial Year) interest on loan of one year;
- The remaining interest is required to be transferred in a interest free block account and shall be recovered in 3 years in equal installments.

Figure-16: **Deposit Received, Loan Disbursed & Investments made under Investors' Scheme**



GQvov, cvwRevRv‡i ¶wZM¯ ¶z` wewb‡qvMKvix‡`i mnvqZv c`vb Ges Pwn`v mvgói gva¨‡g cvwRevRvi‡K kw³kvjx Kivi j‡¶¨ miKvi KZK. GKwU we‡kl Znwej ÔÔcvwRevRv‡i ¶wZM¯ ¶z` wewb‡qvMKvix‡`i mnvqZv ZnwejÕÕ bv‡g 900.00 †KwU UvKvi GKwU c„K Znwej MVb Kiv n‡q‡Q| Av‡jvP¨ Znwe‡ji e¨e¯vcbvi `vqZ AvBwmwe-†K c`vb Kiv n‡q‡Q| miKvi KZK.Abyôvb`Z

In addition, to help the affected small investors and to strengthen the capital market for creating demand a special fund named "Puji Bazare Khotigrosto Khudro Biniogkarider Shohayata Tahobil" of Tk. 900.00 crore has been allocated by the Government. The supervision and management of this fund has been given to ICB.

bxwZgvjvi wfwË‡Z ¶wZM¨ wewb‡qvMKvix‡`i mnvqZv Kivi j‡¶¨ AvBwmwe gv‡P›U e¨vsK Ges ÷K †evKvi‡`i‡K FY c`vb K‡i _v‡K| G Znwej n‡Z mywea Mn‡Yi mgqmxgv 30 †m‡Þ¤i 2015 Zwi‡L chš evaZ Kiv n‡q‡Q| 30 Rvby 2015 Zwi‡L chš gv‡P›U e¨vsK Ges †evKv‡iR nvDm n‡Z Mp¸xZ Av‡e`b cÎ, FY gÄyi Ges weZi‡Yi GKwU wPÎ wb‡g Z‡j aiv n‡jv:

Based on the policies approved by the Govt. ICB provides the loan to the Merchant Banks and Stock Brokers to support the affected account holders as per the policy guideline framed by the Government. The time length for application has been extended up to 30 September 2015. Details of the application received from the Merchant Banks & Brokerage House, Loan Sanctioned and Disbursement made are as follows on 30 June 2015:

Table-25: **Application, Sanction and Disbursement position of the "Puji Bazare Khotigrosto Khudro Biniogkarider Shohayata Tahobil".**

	Application		Sanction		Disbursement	
	Number	Amount	Number	Amount	Number	Amount
Merchant Bank	23	458.07	20	389.00	15	347.48
Brokerage House	25	275.48	21	181.30	14	140.01
Total	48	733.55	41	570.30	29	487.49

wb‡gi mviYx‡Z AvBwmwei kvLvmgn¨ KZ…K Bb‡f÷im w¯‹g Kvhµ‡gi Z_¨bvg‡jK weeiYx c`wkZ nj:

The branch-wise operational performance of investors' scheme of ICB is shown in the following table:

Table-26 : **Branch-Wise Operational Activities of Investors' Scheme in 2014-15 and 2013-14**

Particulars	Chittagong Branch		Rajshahi Branch		Khulna Branch		Sylhet Branch		Barisal Branch		Bogra Branch		Local Office		Total	
	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14
No. of accounts opened	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
No. of accounts closed	109	128	27	21	18	10	15	24	3	2	15	-	1	-	188	185
Net operative accounts	6230	6339	2775	2802	2805	2823	2514	2529	1811	1811	498	513	967	963	17592	17780
Deposits received	1.297	1.21	3.0152	1.94	1.21	0.62	4.9739	1.05	0.9649	0.36	0.3284	0.29	0.83	0.94	12.619	6.41
Loans disbursed	2.59	2.43	30.6857	24.22	6.91	6.83	8.6081	6.12	13.3923	9.67	5.5482	5.74	31.30	1.87	99.03	56.88
Investments made	23.16	37.84	32.0132	33.20	9.44	9.01	10.957	8.69	11.041	11.67	5.76	7.46	32.16	38.87	124.52	146.74
Recovery of margin loan	48.99	66.10	37.2936	25.90	6.199	12.99	10.9758	22.59	11.8972	23.75	5.8228	6.92	28.93	40.33	150.10	198.59
Interest on margin loan and brokerage Fee	6.7265	7.65	2.3756	2.59	0.937	3.49	1.608	2.14	7.5613	1.62	0.2725	0.46	0.741	1.43	20.22	19.37
Fund withdrawal	8.505	12.14	4.6111	5.12	1.078	1.41	3.8059	3.05	0.8194	1.35	0.3518	0.35	6.31	1.76	25.48	25.18

wmwKDwiwUR †jb‡`b

Bb‡f÷im w¯‹gi Aax‡b Av‡jvP¨ A_eQ‡i wmwKDwiwU‡Ri †jb‡`b MZ A_eQ‡ii Z_¨bvq e„× †c‡q‡Q| 2014-15 A_eQ‡i G w¯‹gi Aax‡b 324.09 †Kwc UvKvi wmwKDwiwUR †jb‡`b n‡q‡Q| D³ †jb‡`‡bi g‡a¨ †m‡KÛwi gv‡K‡U †jb‡`‡bi cwigvY wQj 311.11 †Kwc UvKv Ges cv_wgK gv‡K‡U wewb‡qv‡Mi cwigvY wQj 12.98 †Kwc UvKv| 2013-14 A_eQ‡i Bb‡f÷im w¯‹gi Aax‡b

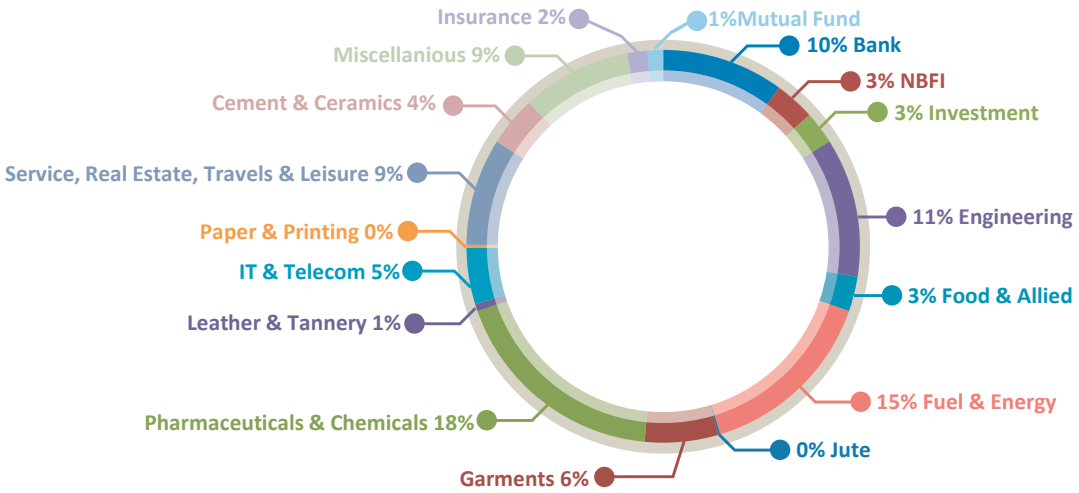
Transaction of Securities

Under the investors' scheme volume of securities transacted has increased during the year as compared to the previous year. Securities valued Tk. 324.09 crore were transacted under this scheme during 2014-15. Out of total transactions, Tk. 311.11 crore was transacted in the securities of secondary market and Tk. 12.98 crore was

500.67 †KwU UvKv i wmwKDwiwUR †jb‡`b n‡qwQj hvi g‡a¨ †m‡KÛwi gv‡K‡U †jb‡`‡bi cwigvY wQj 481.29 †KwU UvKv Ges cv_wgK gv‡K‡U wewb‡qv‡Mi cwigvY wQj 19.38 †KwU UvKv|

invested in the securities of primary market. In 2013-14 the value of total transactions under this scheme was Tk. 500.67 crore, out of which Tk. 481.29 crore was transacted in the secondary market and Tk. 19.38 crore was invested in the primary market.

Figure-17: **Sector-Wise Investments under Investors' Scheme as on 30 June 2015**



wewb‡qvM/we l wnmveavixM‡Yi †kYxwefvM

Bb‡f÷im w¯‹‡g wewfb †ckvq wb‡qwRZ e¨w³eM Zv‡`i mÂq wewfb Lv‡Z wewb‡qvM K‡i‡Qb| Z‡e miKwi I †emiKwi PvKzixRxex, †ckvRxex e¨w³eM Ges MÖnYxMY G w¯‹‡gi cwZ AwaKZi AvMnx wQ‡jb hv wb‡gi mviYx n‡Z cwZfvZ nq:

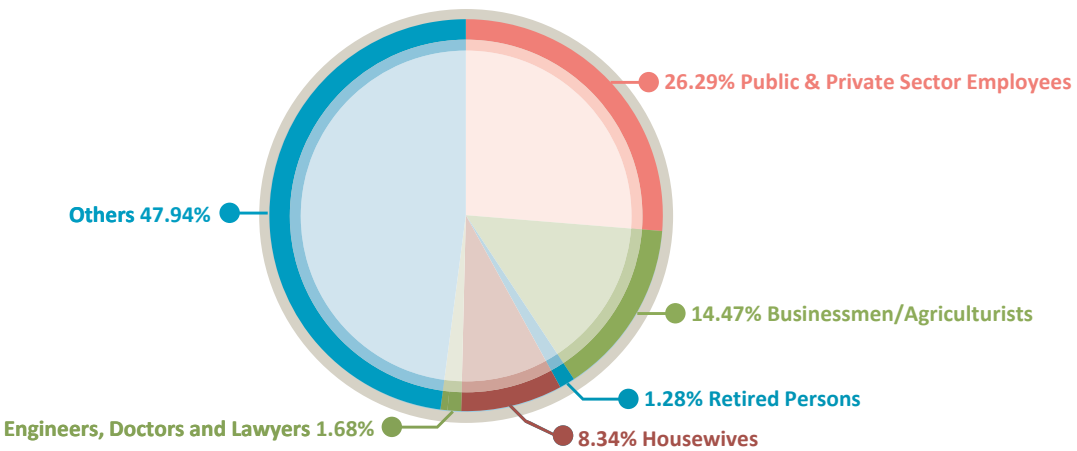
Classification of Investment (BO) Account Holders

The investors' scheme has drawn interests of investors of different sectors of investors of different professions. However, public and private sector employees, professionals and housewives had shown more interest in this scheme as depicted in the following table:

Table-27: **Profession-Wise Classification of the Investment Account Holders as on 30 June 2015**

Occupation	No. of Account Holders	Percentage
Public & Private sector employees	10596	26.29
Businessmen/Agriculturists	5833	14.47
Retired persons	514	1.28
Housewives	3361	8.34
Engineers, Doctors and Lawyers	678	1.68
Others	19324	47.94
Total	**40306**	**100.00**

Figure-18: **Profession-wise classification of the investment account holders**



Aww_K mnvqZv

wkívq‡bi MwZ‡K Ziwš'Z Kivi gva¨‡g RvZxq A_bxwZ‡Z ¸i"Zc¥` fwgKv ivLv Ges †`‡ki wmwKDwiwUR evRv‡ii mwµqZv eRvq ivLvi j‡¶¨ AvBwmwe wewfb †Kv¤úvwb‡Z Aww_K I Ab¨vb¨ mnvqZv c`vb Ae¨vnZ †i‡L‡Q| G j‡¶¨ AvBwmwe eûgyLx Kvhµg MnY K‡i‡Q| cÖRevRvi‡K mg„× Kiv Ges m¤vebvgq wkímg‡n wewb‡qvM e„×i j‡¶¨ AvBwmwe Gi mPbvjM n‡Z 1997 mvj chš †mZŁ¨Y c`vb K‡i‡Q| AvBwmwe‡Z Ae‡jLb Kvhµg 2002 mv‡j mvewmwWqwi †Kv¤úvwb MV‡bi ce× chš cwiPvwjZ n‡q‡Q| eZgv‡b mvewmwWqwi †Kv¤úvwb AvBwmwe K¨vwcUvj g¨v‡bR‡g›U wjt G msµvš Kvhµg cwiPvjbv Ki‡Q| cÖRevRv‡ii Dbqb Ges wkívq‡bi †¶‡Î AvBwmwei eZgvb Aww_K Ges Ab¨vb¨ mnvqZv Kvhµ‡gi g‡a¨ i‡q‡Q wc-AvBwcI †cm‡g›U, †cdv‡iÝ †kqvi µq, wW‡eÂvi µq, e‡Û wewb‡qvM, BKzBwU‡Z mivmwi AskMnY, BKzBwUi wecix‡Z AwMg, wjR wdb¨vwÝs Ges e¨vsK M¨vivw›U BZ¨vw`|

Av‡e`b we‡ePbv

2014-15 A_eQ‡i AvBwmwe 3125.04 †KwU UvKvi Aww_K mnvqZvi Rb¨ 47wU Av‡e`bcÎ MnY K‡i| 2013-14 A_eQ‡ii †k‡l †gvU we‡ePbvaxb Av‡e`‡bi msL¨v wQj 60wU| d‡j AvBwmwei wbKU 2014-15 A_eQ‡i cwµqvaxb †gvU Av‡e`‡bi msL¨v `vuvq 107wU| D³ Av‡e`bmg‡ni g‡a¨ 19wU Av‡e`b gÄyix Kiv nq, †Kvb Av‡e`b ewZj Kiv nqwb Ges Aewkó 88wU Av‡e`b we‡ePbvaxb _v‡K|

A½xKvi

2014-15 A_eQ‡i AvBwmwe me‡gvU 18wU cK‡í 276.63 †KwU UvKvi Aww_K mnvqZv c`v‡bi A½xKvi K‡i| 2013-14 A_eQ‡i 19wU cK‡í 425.52 †KwU UvKvi Aww_K mnvqZv c`v‡bi A½xKvi Kiv n‡qwQj| GQvovI, 2014-15 A_eQ‡i AvBwmwe 30.00 †KwU UvKvi 1wU e¨vsK M¨vivw›U A½xKvi K‡i| wb‡gi mviYx‡Z 2014-15 Ges 2013-14 A_eQ‡i AvBwmwei Aww_K mnvqZvi A½xKv‡ii weeiY c`wkZ nj:

Financial Assistance

ICB has continued to provide financial and other assistance to companies in different forms with a view to accelerate the pace of industrialization as well as to develop a well-organized and vibrant securities market in the country. In this regard ICB undertook diverse financing activities. ICB, since its inception to 1997 provided bridge finance in order to enrich the capital market and expand the investment in the potential industries. Underwriting activities were carried out till the formation of subsidiary companies in 2002. At present, ICB Capital Management Ltd. a subsidiary of ICB is operating this service. Existing financial and other activities of ICB for capital market development and industrialization includes: pre-IPO placement, purchase of preference shares, purchase of debentures, investments in bonds, direct participation in equity, advance against equity, lease financing and bank guarantee etc.

Consideration of Applications

In 2014-15, ICB received 47 applications for financial assistance amounting to Tk. 3125.04 crore. There were 60 pending applications at the end of 2013-14. Therefore, ICB had a total of 107 applications for processing in 2014-15 out of which 19 applications were approved, no applications were disposed of and 88 applications were under scrutiny and consideration.

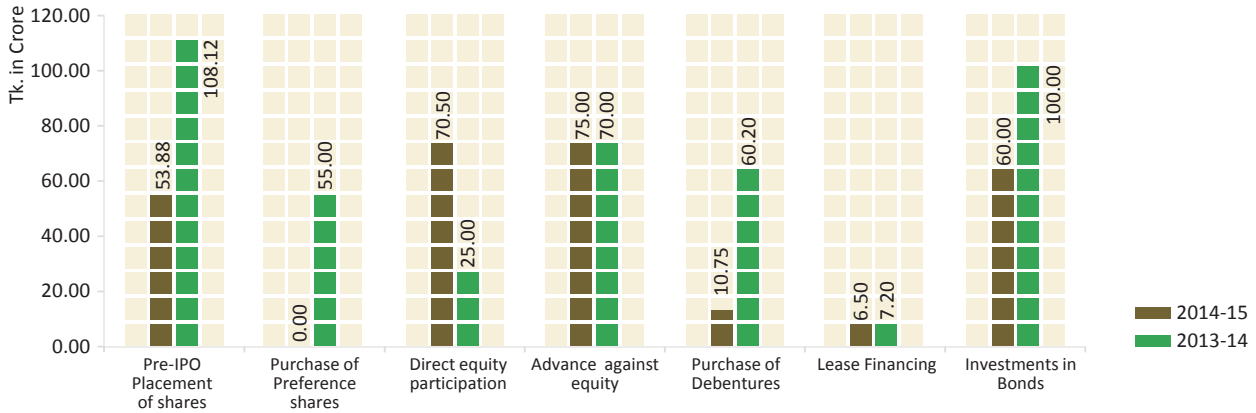
Commitment

During 2014-15, ICB made commitment of total financial assistance of Tk. 276.63 crore to 18 projects. In 2013-14, ICB's commitment of total financial assistance was Tk. 425.52 crore to 19 projects. Beside these, ICB sanctioned a bank guarantee of Tk. 30.00 crore in 2014-15. Details of commitments made by ICB during 2014-15 and 2013-14 are shown in the following table:

Table-28: **Comparative position of commitments during FY 2014-15 and 2013-14**

Nature of financial assistance	2014-15		2013-14		Increase/ decrease/ percentage
	No. of projects	Amount	No. of projects	Amount	
Pre-IPO Placement of shares	4	53.88	4	108.12	(50.17)
Purchase of Preference shares	-	-	3	55.00	(100.00)
Direct equity participation	4	70.50	1	25.00	182.00
Advance against equity	3	75.00	3	70.00	7.14
Purchase of Debentures	3	10.75	4	60.20	(82.14)
Lease Financing	2	6.50	3	7.20	(9.72)
Investments in Bonds	2	60.00	1	100.00	(40.00)
Total	**18**	**276.63**	**19**	**425.52**	**(34.99)**

Figure-19: **Comparative position of commitments of FY 2014-15 and 2013-14**



AvBwmwe 30 Rjv 2015 ZwiL chš wbgewYZ LvZmg‡ni †gvU 595wU cK‡í 2420.63 †KwU UvKvi Aw_K mnvqZvi A½xKvi K‡i‡Q| AvBwmwe KZ„K µgcyÄZ Aw_K mnvqZvi A½xKv‡ii GKwU msw¶ß weeiYx wb‡g c`Ë n‡jvt

Up to 30 June 2015, cumulative commitment by ICB for financial assistance under the following sectors stood at TK. 2420.63 crore to 595 projects. A summarized statement of cumulative commitments made by ICB is given below:

Table-29: **Cumulative commitments of ICB up to 30 June 2015**

(Tk. in crore)

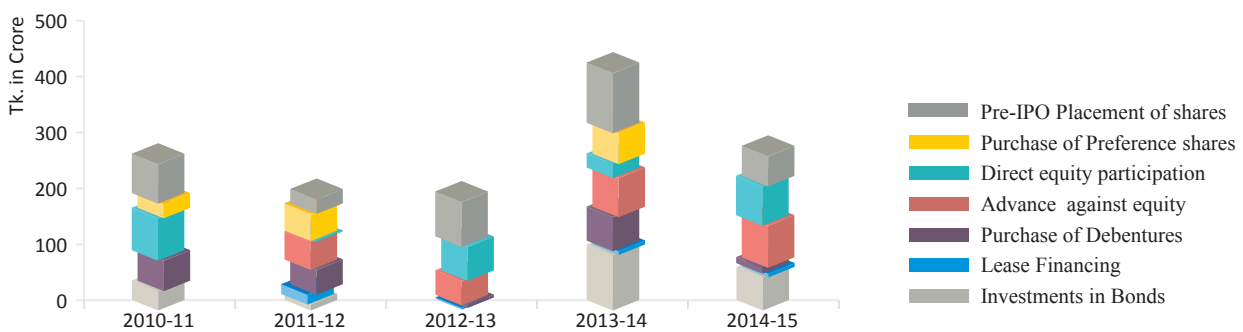
Nature of commitments	No. of projects	Amount
Pre-IPO placement of shares	63	421.05
Pre-IPO placement of debentures	13	46.50
Purchase of preference shares	18	245.65
Purchase of Debentures	71	421.75
Investment in Bonds	16	275.34
Direct equity participation	32	254.04
Advance against equity	10	278.33
Lease Financing	67	267.40
Sub total	***241**	**2210.06**
Bridging loan and Debenture loan	**309	123.28
Direct Underwriting	***45	87.29
Total	**595**	**2420.63**

* Commitments were given by ICB to (a) 10 projects for Pre-IPO placement of both shares and debentures; (b) 6 projects for both purchase of debentures and lease financing; (c) 5 projects for equity participation, purchase of debentures and lease financing; (d) 6 projects for purchase of preference shares and lease financing; (e) 5 projects for equity participation, purchase of debentures, lease financing and purchase of bonds; and (f) 1 project for both purchase of debentures and equity participation; (g) 1 project for both purchase of debentures and to provide advance against equity.

** Includes 38 projects which were given commitments for both bridging loans and debenture loans;

*** Includes 5 projects which were given commitments for direct underwriting of shares and debentures;

Figure-20: **Position of commitments during last 5 years (2010-11 to 2014-15)**



wb‡gi mviwY‡Z 2014-15 A_eQ‡i AvBwmwei LvZIqvix Aw_K mnvqZvi A½xKv‡ii Ae¯vb c`wkZ nj:

The following table shows sector-wise position of commitment made by ICB during 2014-15:

Table-30: **Sector-wise commitment during 2014-15**

(Tk. in crore)

	No. of Project	Direct equity participation	Advance against equity	Purchase of Debentures	Pre-IPO Placement	Lease Financing	Purchase of Bonds	Total commitments	Percentage of total commitments
Textile	1	-	25.00	-	-	-	-	25.00	9.04
Service & real estate	2	-	30.00	4.00	-	-	-	34.00	12.29
Chemical, pharmaceuticals and allied products	2	-	-	1.75	30.00	-	-	31.75	11.48
Engineering/Power	1	-	20.00	-	-	-	-	20.00	7.23
Specialized jute products, jute yarn, twine and carpets	1	-	-	5.00	-	-	-	5.00	1.81
Paper, board, printing and publishing	1	-	-	-	-	1.50	-	1.50	0.54
ICT	1	-			11.88			11.88	4.29
Financial Institution/ Miscellaneous	9	70.50	-	-	12.00	5.00	60.00	147.50	53.32
Total	**18**	**70.50**	**75.00**	**10.75**	**53.88**	**6.50**	**60.00**	**276.63**	**100.00**

Figure-21: **Sector-wise commitment during the FY 2014-15**

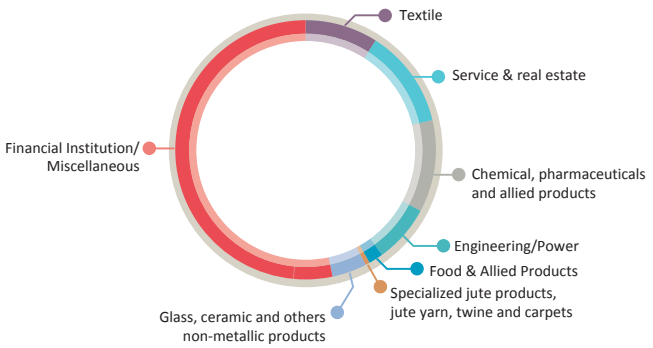
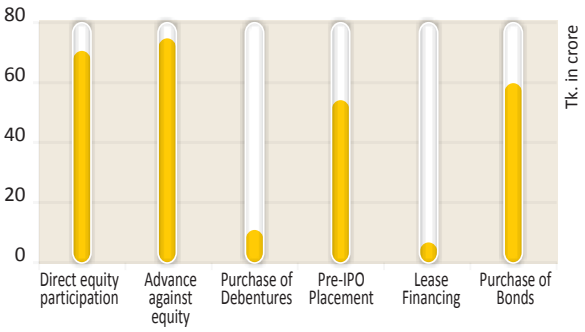


Figure-22: **Product-wise commitment during the FY 2014-15**



wb‡gi mviwY‡Z 30 Rvby 2015 ZwiL chš AvBwmwei LvZIqvix µgcyÄZ Aw_K mnvqZvi A½xKv‡ii Ae¯vb c`wkZ nj:

The following table shows sector-wise position of cumulative commitment made by ICB up to 30 June 2015:

Table - 31: **Sector-wise cumulative commitment up to 30 June 2015**

(Tk. in crore)

Sector	No. of Project	Underwriting bridging loan and direct underwriting		Debenture loans	Purchase of Preference shares	Direct equity participation	Advance against equity	Purchase of Debentures	Pre-IPO Placement	Lease Financing	Purchase of Bonds	Total commitments	Percentage of total commitments
		share	debenture										
Textile	113	66.92	3.75	0.72	36.50	11.00	90.00	40.50	76.13	81.29	-	406.81	16.81
Service & real estate	46	1.67	-	0.07	108.00	5.05	98.33	121.25	16.50	26.50	49.34	426.71	17.63
Chemical, pharmaceuticals and allied products	57	23.00	-	0.82	2.45	-	50.00	82.95	120.82	52.00	-	332.04	13.72
Engineering/Power	59	20.93	3.50	1.19	83.50	70.00	20.00	64.70	50.32	4.49	20.00	338.63	13.99
Food & Allied products	124	23.96	-	2.42	-	0.75	-	12.60	10.40	31.45	-	81.58	3.37
Specialized jute products, jute yarn, twine and carpets	37	18.66	-	0.85	-	-	-	45.00	3.50	-	-	68.01	2.81
Paper, board, printing and publishing	25	13.93	-	0.10	-	-	-	9.00	-	4.27	-	27.30	1.13
Glass, ceramic and others non-metallic products	18	7.34	3.75	-	-	-	20.00	33.50	3.00	1.72	-	69.31	2.86
Information and communication technology	9	-	-	-	13.00	0.70	-	1.00	11.88	6.82	-	33.40	1.38
Tannery, leather and rubber products	14	3.78	-	0.28	-	-	-	-	-	-	-	4.06	0.17
Ships, roads and inland water transport	16	1.75	-	-	-	-	-	-	-	-	-	1.75	0.07
Forest products and allied	1	-	-	0.15	-	-	-	-	-	-	-	0.15	0.01
Financial Institution/Miscellaneous	76	7.83	3.00	0.20	2.20	166.54	-	11.25	175.00	58.86	206.00	630.88	26.06
Total	**595**	**189.77**	**14.00**	**6.80**	**245.65**	**254.04**	**278.33**	**421.75**	**467.55**	**267.40**	**275.34**	**2420.63**	**100.00**

wewZiY

308wU cK‡í AvBwmwei †gvU µgcyÄZ cKí FY wewZi‡Yi cwigvY 114.52 †KwU UvKv| AvBwmwe 1997 mvj †_‡K †mZzFY Kvhµg eÜ †i‡L‡Q| AvBwmwe 2014-15 A_eQ‡i 10 wU cK‡íi Abyk‡j †gvU 176.80 †KwU UvKv wewZiY K‡i| AvBwmwei 2014-15 I 2013-14 A_eQ‡ii †mev/cY¨fwËK A_ wewZi‡Yi weeiY wb‡gi mviwY‡Z mwb‡ewkZ nj :

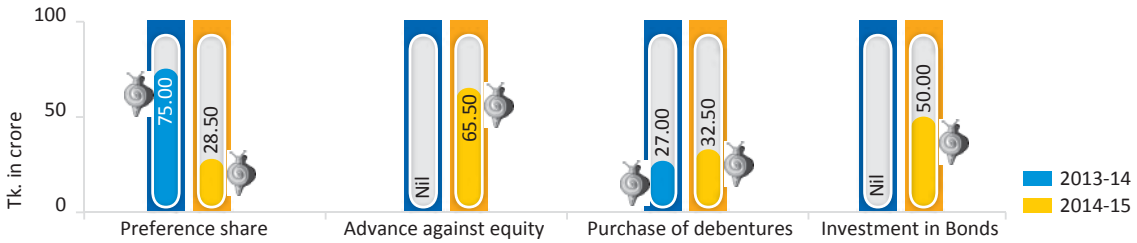
Disbursement

The cumulative disbursement of project loans of ICB stood at Tk. 114.52 crore to 308 projects. ICB discontinued bridge financing from 1997. ICB disbursed Tk. 176.80 crore to 10 projects during 2014-15. The following table shows service/product-wise disbursement by ICB during the FY 2014-15 and 2013-14:

Table-32: **Position of product-wise disbursement during 2014-15 and 2013-14**

Nature of Financial Assistance	2014-15 (Tk. in crore)	2013-14 (Tk. in crore)	Increase/decrease (Tk. in crore)	Increase/decrease (in percentage)
Preference share	28.80	75.00	(46.20)	(61.60)
Advance against equity	65.50	-	65.50	-
Purchase of debentures	32.50	27.00	5.50	20.37
Investments in Bonds	50.00	-	50.00	-
Total	**176.80**	**102.00**	**74.80**	**73.33**

Figure-23: **Comparative position of disbursement during the 2014-15 and 2013-14**



GK bR‡i Qwe‡Z ¯v¯¨, †mev I AvBwmwU Lv‡Z AvBwmwei Aw_K mnvqZvcvß D‡jŁ‡hvM¨ cKímgn|

c‡R± †jvb †cvU‡dwjI

cwZ‡e`bvaxb A_eQ‡ii ïi“‡Z AvBwmwei †jvb †cvU‡dwjI Gi Aš—f© 77wU †Kv¤úvwbi FY I m¤ú`i e‡Kqvi cwigvY wQj 359.87 †KwU UvKv| Av‡jvP¨ A_eQ‡i 1wU †Kv¤úvwb AvBwmwei m¤úv¼ `vq‡`bv cwi‡kva K‡i FY wnmve Aemvqb K‡i‡Q| d‡j 30 Rvby 2015 Zwi‡L Aewkó 76wU †Kv¤úvwbi †gvU `vq‡`bvi cwigvY `wo‡q‡Q 358.71 †KwU UvKv, hvi g‡a¨ Avmj 24.18 †KwU UvKv Ges Aewkó 334.53 †KwU UvKv m½| cKí F‡Yi wecix‡Z 30 Rvby 2015 Zwi‡L Awb‡ðZ m½ wnmv‡e 1.75 †KwU UvKv Ges KvR-FY mÂwZ wnmv‡e 0.77 †KwU UvKvi cwfkb i‡q‡Q|

GQvov, evsjv‡`k e¨vs‡Ki RwiKZ.weAviwcwW mvKy©vi bs-02 Zwi‡L 13 Rvbyqwi 2003 G e¨vYZ bxwZgvjv Abym¥v‡i 101wU †Kv¤úvwbi wbKU cvIbv †gvU 463.83 †KwU UvKv Ae‡jvcb Kiv n‡q‡Q| 30 Rvby 2014 ZwiL chš 101wU †Kv¤úvwbi g‡a¨ 27wU †Kv¤úvwb AvBwmwei mv‡_ Zv‡`i mgyqv FY wnmve Aemvqb K‡i‡Q| Ab¨w`‡K Ae‡jvcbKZ. 463.83 †KwU UvKvi g‡a¨ Av‡jvP¨ A_eQ‡ii 0.01 †KwU UvKvmn, 30 Rvby 2015 chš 28.16 †KwU UvKv Av`vq n‡q‡Q Ges 79.59 †KwU UvKv gIKvdv Kiv n‡q‡Q| d‡j Av‡jvP¨ mvKy©v‡ii Av‡jv‡K Ae‡jvcbKZ.F‡Yi bxU w¯wZ `wo‡q‡Q 356.08 †KwU UvKv|

Uw÷ Ges Kv‡÷wWqvb wn‡m‡e `vqZ cvjb

2014-15 A_eQ‡i AvBwmwe 150.00 †KwU UvKv gj¬ab wewkó 4wU †e-†gqw` wgDPzqvj dvÛ-Gi Uw÷ I Kv‡÷wWqvb wn‡m‡e `vqZ cvj‡bi A½xKvi K‡i‡Q| GQvovI, Av‡jvP¨ A_eQ‡i 320.00 †KwU UvKvi 2wU eÛ Bmy¨i Uw÷ wn‡m‡e `vqZ cvj‡bi A½xKvi K‡i‡Q|

30 Rvby 2015 chš AvBwmwe †gvU 2525.75 †KwU UvKv gj¬ab wewkó 26wU †gqw` wgDPzqvj dvÛ Ges 180.00 †KwU UvKv gj¬ab wewkó 6wU †e-†gqw` wgDPzqvj dvÛ Gi Uw÷ I Kv‡÷wWqvb wn‡m‡e `vqZ cvjb K‡i| GQvovI, 30 Rvby 2015 ZwiL chš AvBwmwe 17wU †Kv¤úvwbi 184.15 †KwU UvKvi wW‡eÂvi Bmy¨i Uw÷, 16wU †Kv¤úvwbi 2369.36 †KwU UvKvi 19wU eÛ Bmy¨i Uw÷ wn‡m‡e `vqZ cvjb K‡i|

Ab¨vb¨ cwiPvjb Kvhµg

AvBwmwei Ab¨vb¨ cwiPvjb Kvhµ‡gi g‡a¨ i‡q‡Q AvBwmwe BDwbU/wgDPzqvj dvÛ/ evsjv‡`k dvÛ mvwUwd‡K‡Ui wecix‡Z AwMg c`vb Ges KbRyqvi †µwWU w¯‹g| GQvov evsjv‡`k e¨vs‡Ki mve-G‡R›U wn‡m‡e AvBwmwe BKZ©vU A¨vÛ G›Uv‡cbi¨kc dvÛ (BBGd) e¨e¯vcbv Kvhµg cwiPvjbv K‡i|

BDwbU dvÛ I wgDP¨qvj dvÛ mvwUwd‡K‡Ui wecix‡Z AwMg w¯‹g

AvBwmwe BDwbU/wgDPzqvj dvÛmgn¨, AvBwmwe GGgwmGj BDwbU dvÛ Ges evsjv‡`k dvÛ mvwUwd‡K‡Ui wecix‡Z G w¯‹gi Aax‡b AwMg c`vb Kiv nq| 2014-15 A_eQ‡i G

Project Loan Portfolio

At the beginning of the reporting year, there were 77 companies in the loan portfolio of ICB with total outstanding loans and interest of Tk. 359.87 crore. During the year, 1 company completely liquidated its liabilities with ICB. As on 30 June 2015, liabilities of remaining 76 companies stood at Tk. 358.71 crore which includes Tk. 24.18 crore as principal and Tk. 334.53 crore as interest. As on 30 June 2015, the balance of interest suspense and loan loss provision against project loans were Tk. 1.75 crore and Tk. 0.77 crore respectively.

Besides, in line with the BRPD circular no. 02 of 13 January 2003 of Bangladesh Bank, a total amount of Tk. 463.83 crore was written-off of 101 companies. Out of the 101 companies, 27 companies have settled their loan liabilities with ICB. On the other hand, Tk. 79.59 crore was waived and Tk. 28.16 crore, including Tk. 3.86 crore during the year has been recovered against written-off loans of Tk. 463.83 crore up to 30 June 2015. Therefore, the net balance of loan stood at Tk. 356.08 crore of written-off projects.

Undertaking Responsibility of Trustee and Custodian

ICB committed to act as trustee as well as custodian to the issue of 4 open-ended mutual funds of Tk. 150.00 crore during 2014-15. In addition, ICB also committed to act as trustee of 2 bonds involving Tk. 320.00 crore during 2014-15.

ICB undertook the responsibilities of trustee as well as custodian to 26 close end mutual funds of Tk. 2525.75 crore and 6 open-end mutual funds of Tk. 180.00 crore up to 30 June 2015. ICB has acted as trustee to the debenture issues of 17 companies involving Tk. 184.15 crore and issues of 19 bonds of 16 companies involving Tk. 2369.36 crore up to 30 June 2015.

Other Operational Activities

Among other operating activities ICB provides advance against ICB unit/mutual fund/Bangladesh Fund certificates and consumer credit scheme. ICB also manages Equity and Entrepreneurship Fund (EEF) as a sub-agent of Bangladesh Bank.

Advance against Mutual and Unit Fund Certificates Scheme

ICB provides advance against certificates of ICB unit/mutual funds/ICB AMCL unit fund and Bangladesh Fund. An amount of Tk. 9.23 crore was

wˆ‡gi Aax‡b 9.23 †KwU UvKv AwMg c`vb Kiv n‡q‡Q hv ceeZx A_eQ‡i wQj 10.24 †KwU UvKv| 30 Rvby 2015 ZwiL chš µgcyÄZ FY weZi‡Yi cwigvY 97.55 †KwU UvKv Ges D³ Zwi‡L c`Ë AwM‡gi wbU wˆZ `wo‡q‡Q 18.66 †KwU UvKv| 30 Rvby 2015 chš c`Ë AwM‡gi 81.20 †KwU UvKv Av`vq n‡q‡Q|

disbursed under this scheme in 2014-15 which was Tk. 10.24 crore in the previous year. As on 30 June 2015, the cumulative disbursement was Tk. 97.55 crore. The net balance of outstanding advance on that date stood at Tk. 18.66 crore. Up to 30 June 2015 the total recovery under this scheme was Tk. 81.20 crore.

wb‡g Av‡jvP¨ wˆ‡gi 2014-15 Ges 2013-14 A_eQ‡ii Zzjbvg¡K Ae¯vb c`wkZ nj:

The table below shows the comparative position of the scheme during 2014-15 and 2013-14:

Table-33: **Position of advance against ICB unit/mutual funds/Bangladesh Fund and ICB AMCL unit fund**

(Tk. in crore)

Particulars	2014-15	2013-14	(percentage) Increase/decrease	Cumulative up to 30 June 2015
Disbursement	9.23	10.24	(9.86)	97.55
Recovery	11.83	12.20	(3.03)	81.20
Net outstanding balance	18.66	18.78	(0.64)	18.66

e¨vsKvi U`¨ Bm¨

2014-15 A_eQ‡i AvBwmwe 14wU †Kv¤úvwbi cvewjK Bmy¨Z 631.50 †KwU UvKv Pvl msMn K‡i| 2013-14 A_eQ‡i AvBwmwe 15wU †Kv¤úvwbi cvewjK Bmy¨Z 877.86 †KwU UvKv Pvl msMn K‡i| 2014-15 A_eQ‡i AvBwmwe KZ©K msMp¨xZ Pvl me‡gvU msMp¨xZ Pvlvi 6.78 kZvsk hv ceeZx eQ‡i wQj 8.52 kZvsk| D‡jL¨, 15 gvP 2015 ZwiL n‡Z e¨vsKvi Uz`¨ Bmy¨i cwie‡Z †evKv‡iR nvD‡Ri gva¨‡g AvBwcI Av‡e`b cwµqvi ceZb Kiv nq|

Banker to the Issue

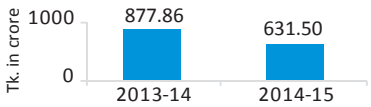
ICB collected subscription of Tk. 631.50 crore for 14 companies during 2014-15. In 2013-14 ICB collected subscription of Tk. 877.86 for 15 companies. The market share was 6.78 percent in 2013-14 which was 8.52 percent in the previous year. A system of IPO application through brokerage house has been introduced on 15 March, 2015 instead of application through banker to the issue.

Table-34: **Collection of subscription of public issue (IPO) in 2014-15 and 2013-14**

(Tk in crore)

Particulars	2014-15	2013-14	Change (percentage)
ICB	631.50	877.86	(28.06)
Issue size	1057.47	888.87	18.97
Total subscription collected	9317.62	10300.31	(9.54)
Market share(percent)	6.78	8.52	(20.42)

Figure-24: **Collection of subscription of public issue (IPO) during 2013-14 to 2014-15**



KbR¨gvi †µwWU wˆ‡g

30 Rvby 2015 ZwiL Av‡jvP¨ Lv‡Zi FY wˆZ wQj 0.31 †KwU UvKv| KZ©‡¶i wb‡`kbvi †cw¶‡Z GB Lv‡Z Av`vq ZiwšZ Kivi Rb¨ FY c`vb AvcvZZ eÜ i‡q‡Q|

Consumer Credit Scheme

As on 30 June 2015 under the head the loan balance was Tk. 0.31 crore. As per direction of the management, disbursement of loan under this scheme has been stopped temporarily to expedite recovery.

BK¨BwU A¨vÛ G›Uv‡cbiwkc dvÛ (BBGd)

SyKc¥ A_P m¤vebvgq KwLwfwËK I Z_¨ chy³ Lv‡Zi wkí‡K mnvqZvKi‡Yi D‡Ïk¨ 2000-01 A_eQ‡i ev‡RU ei v‡Ïi ga¨ w`‡q mggj-ab Dbqb Znwej Gi hvÎv ïiy nq| cieZx‡Z G Znwe‡ji bvg cwieZb K‡i BKZBwU A¨vÛ G›Uv‡cbiwkc dvÛ (BBGd) Kiv nq| Lv`¨ cwµqvRvZKiY I KwLwfwËK wkí I AvBwmwU Lv‡Z wewb‡qv‡Mi gva¨‡g Gme Lv‡Zi Dbqb Ges Kgms¯vb mµó Z_v †`‡ki Av_ mvgwRK Dbqb BBGd Gi gj-_j ¶¨| cvi¤K chv‡q evsjv‡`k e¨vs‡Ki Dci dvÛwUi e¨e¯vcbvi `wqZ AcY Kiv n‡jI cieZx‡Z 1 Ryb 2009 Zwi‡L evsjv‡`k e¨vsK I AvBwmwei gva¨‡g GKwU mwe-G‡R›m Py³ ¯v¶‡ii gva¨‡g D³ dv‡Ûi Acv‡ikbvj Kv‡Ri e¨e¯vcbv BKZBwU A¨vÛ G›Uv‡cbiwkc dvÛ (BBGd) bv‡g AvBwmwei Dci AwcZ nq| †`‡ki cZ¨š AÂ‡ji gj-ab Ges ¶z D‡`¨v³v mµói j‡¶¨ AvBwmwe evsjv‡`k e¨vsK Gi mv‡_ G dv‡Ûi e¨e¯vcbv Dbq‡b wewfb c`‡¶c MnY K‡i‡Q| Av‡jvP¨ dvÛ‡K BBGd (G‡Mv) Ges BBGd (AvBwU) G `yB †m±‡i wef³ K‡i Kvhµg cwiPvjbv Kiv n‡"Q| BBGd (G‡Mv) gj-Zt MvgxY A_bxwZ, AeKvVv‡gv Dbqb, †eKvi mgm¨v mgvavb, Drcv`b e¡×i gva¨‡g KwlRvZ c‡Y¨i ¯qsm¤ú¥Zv Ges BBGd (AvBwU) evsjv‡`k miKv‡ii wWwRUvj evsjv‡`k Movi cwiKíbv ev¯evq‡b D‡jL‡hvM¨ fwgKv cvjb K‡i hv‡"Q| A_bxwZ‡Z D‡`¨v³v mµó Kivi j‡¶¨ Zi"Y D‡`¨v³v‡`i‡K BKZBwU mnvqZv c`vb KivB G dv‡Ûi gyj¨ D‡Ïk¨|

Av_-mvgwRK Dbq‡b BBGd

eZgv‡b A‡bK Zi"Y, D`¨gx I bvix D‡`¨v³v AvBwmwU I Kwl. LvZfy³ cKímg‡n m¤ú„³ n‡q‡Qb| Gme Zi"Y D‡`¨v³v BBGd mnvqZv MnY K‡i AvBwmwU I Kwl.Lv‡Zi Dbq‡bi gva¨‡g MvgxY I kn‡i Av_-mvgwRK Dbq‡b we‡kl fwgKv cvjb Ki‡Q| m‡evcwi AMwiaKvi wfwË‡Z Lv`¨ cwµqvRvZKiY, Kwl.wfwËK wkí Ges mdUIqvi wkí Lv‡Z bvixi †gav‡K Kv‡R jwM‡q bvixi m¶gZv evov‡bvi Rb¨ BBGd we‡kl fwgKv cvjb K‡i P‡j‡Q| BBGd mnvqZv cwiß i †¶‡Î gy³‡hv×vMY Ges Awbevmx evsjv‡`wkMY cvavb¨ cvb|

gvQ PvI, `yB I wN Drcv`b, `yB cwµqvRvZKiY, ev‡qvM¨vm Drcv`b, †cwë n¨vPwi, wdW wgj, wgk mvi Drcv`b, gvsm cwµqvKiY, A‡Uv ivBm wgj, †Kvì †÷v‡iR, wUmÿKvjPvi, Kygi I K"Qc PvI BZ¨w` BBGd (G‡Mv) †m±‡ii Aš—fy³ Ges Gme Lv‡Zi cKímg‡n BKZBwU mnvqZv c`vb Kiv nq| G me cKí †eKviZ `ixKi‡Y we‡kl fwgKv cvjb K‡i P‡j‡Q| cvkvcwk MvgxY AeKvVv‡gv Dbqb Z_v-iv¯vNvU Dbqb, we`ÿr mÂvjb, evRvi m¤cmviY Ges wewfb ai‡Yi djgj- I kvKmeR Drcv`‡bi cmvi NwU‡q cyó i Pwn`v c‡i‡Y ¸i"Zc¥ fwgKv cvjb K‡i hv‡"Q| miKv‡ii wWwRUvj evsjv‡`k Movi D‡Ïk¨‡K ev¯ewqZ Ki‡Z mdUIq¨vi †W‡fjc‡g›U I †hvMv‡hvM Lv‡Z ¸i"Zc¥ fwgKv cvjb Kivi j‡¶¨ BBGd

Equity and Entrepreneurship Fund (EEF)

To encourage the investment in promising but risky Agro-based and Information & Communication Technology (ICT), the journey of Equity Development Fund (EDF) was started through budget allocation in FY 2000-01. Later on this fund has been renamed as Equity and Entrepreneurship Fund (EEF). The main objective of EEF is to develop food processing, agricultural and ICT industry, create employment opportunity as well as to ensure socio-economic development of the country through investing in Agro based and ICT industry. Initially the management of the fund was vested to Bangladesh Bank. Subsequently the management of operational side of the fund was transferred to ICB as Equity and Entrepreneurship Fund (EEF) according to the sub-agency agreement signed between ICB and Bangladesh Bank on 1 June 2009. Targeting mainly country's remote areas for Equity and Entrepreneurship development, ICB along with Bangladesh Bank has taken a lot of measures to improve management of this fund. The Fund is dedicated for two sectors i.e. EEF-agro and EEF-IT. EEF-agro is working mainly for development of rural economy, infrastructure, reduction of unemployment, achieving self reliance in agro based product by augmenting food production and EEF- IT is working as part of the government's plan to build a digital Bangladesh. But the most and formidable object of this fund is to provide equity support to young entrepreneurs to develop entrepreneurship in the economy.

EEF in Socio-economic development

Many young, enthusiastic and female entrepreneurs have been involved in the EEF agro and ICT projects. They are playing important role in the rural and urban socio-economic development by developing agro and ICT sectors with the EEF financial assistance. Above all, EEF continues its role in the enhancement of women empowerment by involving women merit in the food processing, agro-based and software industries. The freedom fighters and non-resident Bangladeshis (NBRs) get priority in getting financial assistance from EEF.

EEF agro sector includes financial assistance in the form of equity to fish culture, milk and ghee production, biogas production, poultry hatchery, feed mill, mixed fertilizer, meat processing, auto rice mill, cold storage, tissue culture, crocodile and turtle culture etc. projects. These projects are playing important role in eliminating unemployment problem and also in rural infrastructure development like road development, electricity transmission, market expansion and meeting the nutrition requirement by processing fruits and vegetables. As the government is determined to make digital Bangladesh, EEF ICT sector is given utmost priority

AvBwmwU LvZ‡K cvavb¨ †`qv n‡q‡Q| eZgv‡b mdUIq¨vi †W‡fjc‡g›U, Kj †m›Uvi Ges nvWIq¨vi g¨vbyqdKPv‡ii Rb¨ BBGd mnvqZv c`vb Kiv n‡"Q|

so that it can play significant role in software development and communication sector. The present areas of ICT funding are software development, call centre and hardware manufacture.

Dbqb cwiKíbv

AvBwmwei BBGd DBs-G eZgv‡b GKRb gnve¨e¯vc‡Ki Aax‡b Py³wfwËKmn †gvU 63 Rb (wbqwgZ 52 Rb I K¨vRqvj 11 Rb) KgKZv/KgPvix KgiZ Av‡Qb| BBGd DBs Gi KgKvÛ Lye `"Z Ges e¨vcKfv‡e we¯wZ jvf Ki‡Q| BBGd DBs KZ…K cKí gÄyi, A_ weZiY, wjM¨vj WKz‡g›Ukb, A_ Av`vq msµvš Kvhvejx mPvi"i|‡c m¤úv`‡bi Rb¨ Av‡iv DBs/ wWfkb/ wWcvU‡g›U mó‡i gva¨‡g Rbej e„×i welqwU AvBwmwe e¨emvwqK cwiKíbvq Ašfy³ K‡i‡Q| BBGd Kvhµg Sz‡Kc¥ cKí wb‡q cwiPwjZ nIqvq G Kvhµ‡gi ¯vZš¨ eRvq ivLvi j‡¶¨ BBGd-†K †fÂvi K¨vcUvj A_vqb wn‡m‡e we‡ePbv K‡i GKwU †fÂvi K¨vcUvj dvÛ Ges BBGd A_vqZ cKí¸‡jvi †kqvi wewµ K‡i cvIbv wb®úwËi j‡¶¨ BBGd cKí¸‡jvi †kqvi †jb‡`‡bi Rb¨ c„Kfv‡e GmGgB BKzBwU gv‡KU MV‡bi welqwU AvBwmwe e¨emvwqK cwiKíbvq Ašfy³ K‡i‡Q|

Development plan

A number of 63 employees (regular 52 and casual 11 employees) including contractual employees under a General Manager is working for EEF. The activities of EEF are expanding very fast and at a large scale day by day. A plan of manpower expansion through creating more wing/department/division has been included in the business plan of ICB to perform project sanction, disbursement, legal documentation, and other related works more precisely. As the EEF activities involved with risky projects, plan has been formulated to form a venture capital fund considering the investment as venture capital finance to maintain the unique feature of the activities of the fund. ICB also included a target to its business plan to establish a separate equity market for the recovery of the investment by selling the shares of EEF financed projects.

Av‡e`b I gÄwi cwµqv

BBGd mnvqZv c`v‡bi j‡¶¨ cK‡íi bv‡g BIAvB (EOI) evsjv‡`k e¨vs‡K `wLj, †iwR÷vi Ae R‡q›U ÷K †Kv¤úvwbR GÛ dvg Gi wbeÜb (RJSC), D‡`¨v³vi mv¶vrKvi MnYceK BIAvB (EOI) kUwj÷fy³KiY, A¨vcvBRvj wi‡cvU `wLj, cKí g‡¨vqb KwgwUi mycwik I gÄyi †ev‡Wi Abyqv`‡bi cieZx‡Z gÄyicÎ c`vb Kiv nq Ges gÄyic‡Îi c`Ë kZvejx cwicvjb Ges Ab¨vb¨ Avbqbwe‡ePbv m¤úv`b mv‡c‡¶ BBGd mnvqZvi A_ weZiY Kiv nq| AvBwmwU cKímg‡ni BIAvB(EOI) mivmwi AvBwmwe‡Z MnY Kiv nq|

Application and sanction process

Sanction letter is issued with the approval of sanction board for EEF assistance after a series of procedures including submission of EOI of the project to Bangladesh Bank, registration in the Registrar of Joint Stock Companies and Farms(RJSC), short listing of the entrepreneurs through interview, submission of appraisal report and recommendation of the Project Appraisal Committee. EFF assistance is disbursed after fulfillment of the conditions mentioned in the sanction letter and other necessary formalities. In case of ICT projects EOI is submitted directly to the ICB.

weZiY cxwZ

BBGd bxwZgvjv Abyôvqx gÄyic‡Îi c`Ë kZvejx cwicvjb mv‡c‡¶ mvaviYZ cKímg‡n D‡`¨v³v KZK. gÄyiKZ.†gvU cKí e¨‡qi 51% wewb‡qvM wbwðZ nIqv mv‡c‡¶ gÄyiKZ.†gvU cKí e¨‡qi 49% BBGd mnvqZv evev` 1g, 2q I 3q wK¯‡Z h_vµ‡g 50%, 30% Ges 20% A_ weZiY Kiv nq| †¶Îwe‡k‡l gÄyiKZ.cK‡íi ev¯evqb AMMwZ we‡ePbv K‡i BBGd mnvqZvi 1g, 2q I 3q wK¯‡Z h_vµ‡g 30%, 50% Ges 20% A_ weZiY Kiv nq| G †¶‡Î A_ Mn‡Yi c‡e D‡`¨v³v‡K gÄyic‡Î Dwjwl‡Z kZ Abyôvqx wewb‡qvM Ki‡Z nq|

Development plan

A number of 63 employees (regular 52 and casual 11 employees) including contractual employees under a General Manager is working for EEF. The activities of EEF are expanding very fast and at a large scale day by day. A plan of manpower expansion through creating more wing/department/division has been included in the business plan of ICB to perform project sanction, disbursement, legal documentation, and other related works more precisely. As the EEF activities involved with risky projects, plan has been formulated to form a venture capital fund considering the investment as venture capital finance to maintain the unique feature of the activities of the fund. ICB also included a target to its business plan to establish a separate equity market for the recovery of the investment by selling the shares of EEF financed projects.

Application and sanction process

Sanction letter is issued with the approval of sanction board for EEF assistance after a series of procedures including submission of EOI of the project to Bangladesh Bank, registration in the Registrar of Joint Stock Companies and Farms(RJSC), short listing of the entrepreneurs through interview, submission of appraisal report and recommendation of the Project Appraisal Committee. EFF assistance is disbursed after fulfillment of the conditions mentioned in the sanction letter and other necessary formalities. In case of ICT projects EOI is submitted directly to the ICB.

Disbursement process

According to EEF policy 49% of the project cost is disbursed in three installments like 50%, 30% and 20% respectively after fulfillment of the conditions men-tioned in the sanction letter and 51% of the sanctioned project cost invested by the entrepreneur. Sometimes, EEF assistance is disbursed in three installments such as 30%, 50% and 20% respectively based on the progress of implementation of the sanctioned projects. In this case, investment of entrepreneur's portion as prescribed in the sanction letter have to be completed before getting installment from EEF.

†kqvi evB-e¨vK cwµqv

MYcRvZš¿x evsjv‡`k miKv‡ii bv‡g BBGd mnvqZvi wecix‡Z BmÿKZ.†kqvimgn¨ 1g wKw¯i A_ Qv‡oi ZwiL n‡Z 8 eQ‡ii g‡a¨ msMk-ó†Kv¤úvwbi †kqvi †nvìvi MY †kqvi µq K‡i †diZ wb‡eb| c_g 3 eQ‡ii g‡a¨ mgg¨‡j¨/AwfwnZ g‡j¨ †kqvimgn¨ evB-e¨vK Kiv hv‡e| 3 eQi AwZewnZ n‡j cieZx 5 eQ‡ii g‡a¨ AwfwnZ g‡j¨ ev †eK Avc g‡j¨i g‡a¨ †hwU †ewk n‡e †m g‡j¨ †kqvimgn¨ evB-e¨vK Ki‡Z n‡e| 1g wKw¯ Qv‡oi 4_ eQi n‡Z wb‡gv³ nv‡i †kqvimgn¨ evB-e¨vK Ki‡Z nq:

	1g wKw¯ Qv‡oi 4_ eQi	5g eQi	6ô eQi	7g eQi	8g eQi
Kwl.	20%	20%	20%	20%	20%
AvBwmwU	10%	15%	25%	25%	25%

Z‡e D‡`¨v³vMY AvMnx n‡j m¤úY¨ †kqvi 4 eQ‡ii c‡e Ges Kg msL¨K wKw¯‡ZI evB e¨vK Ki‡Z cvi‡eb|

Share Buy-back process

The shareholders of the company will buy back the shares issued to the Peoples Republic of Bangladesh against EEF assistance within 8 years after the dis-bursement of first installment. In the first three years shares can be bought-back at the face value. After 3rd year shares can be bought-back at the face value or break-up value whichever is higher. The shares have to be bought-back at the following schedule after making the disbursement of first installment:

	4th year after 1st installment	5th year	6th year	7th year	8th year
Agro	20%	20%	20%	20%	20%
ICT	10%	15%	25%	25%	25%

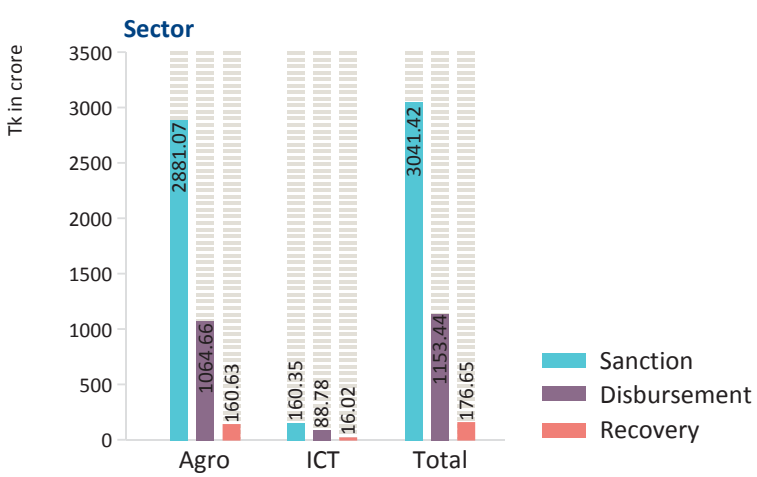
However, the entrepreneur can buy-back all shares within 4 years or fewer installments if he/she wishes to do so.

Table-35: **Cumulative position of EEF sanction, disbursement and recovery up to 30 June 2015.**

(Tk in crore)

Particulars	Sanction		Disbursement		Recovery	
	No. of project	amount	No. of project	amount	No. of project	amount
Agro	1573	2881.07	644	1064.66	112	160.63
ICT	106	160.35	75	88.78	15	16.02
Total	1679	3041.42	719	1153.44	127	176.65

Figure-25: **Sector-wise cumulative position of EEF sanction, disbursement and recovery up to 30 June 2015.**



gÄwi

BBGd gÄyi KwgwU 2014-15 A_eQ‡i Kwl.Lv‡Z 242wU Ges AvBwmwU Lv‡Z 6wUmn me‡gvU 248wU cK‡í 415.85 †KwU UvKv gÄyi K‡i‡Q hv MZ A_eQ‡i me‡gvU 255wU cK‡í wQj 416.04 †KwU UvKv| 30 Rvby 2015 ZwiL chš evsjv‡`k e¨vsK I AvBwmwe mw¤§wjZfv‡e Kwl.Lv‡Z 1,573wU Ges AvBwmwU Lv‡Z 106wUmn me‡gvU 1,679wU cK‡í 3,041.42 †KwU UvKv (Kwl.Lv‡Z 2881.07 †KwU

Sanction

Sanction Committee of EEF sanctioned a total of Tk. 415.85 crore EEF assistance to 248 projects including 242 agro projects and 6 ICT projects during the FY 2014-15 which was Tk. 416.04 crore to 255 projects in the previous FY. Up to 30 June 2015 Bangladesh Bank together with ICB sanctioned an amount of Tk. 3,041.42 crore (in Agro projects Tk. 2881.07 crore and in ICT projects

I AvBwmwU Lv‡Z 160.35 †KwU UvKv) gÄy K‡i‡Q hvi g‡a¨ evsjv‡`k e¨vsK 637.81 †KwU UvKv (Kwl. Lv‡Z 578.30 †KwU I AvBwmwU Lv‡Z 59.51 †KwU UvKv) Ges AvBwmwe 2,403.61 †KwU UvKv (Kwl. Lv‡Z 2302.77 †KwU I AvBwmwU Lv‡Z 100.84 †KwU UvKv) gÄy K‡i‡Q|

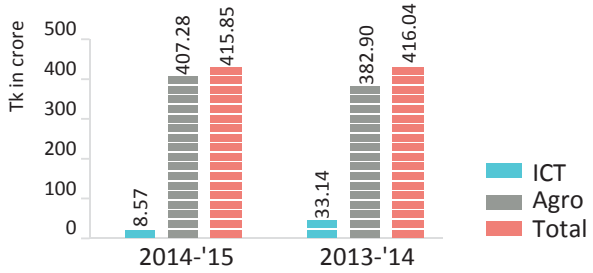
Tk. 160.35 crore) to 1,679 projects including 1,573 agro projects and 106 ICT projects of which Bangladesh Bank sanctioned Tk. 637.81 crore (in Agro projects Tk. 578.30 crore and in ICT projects Tk. 59.51 crore) and ICB sanctioned Tk. 2,403.61 crore (in Agro projects Tk. 2302.77 crore and in ICT projects Tk. 100.84 crore).

Table-36: **Position of EEF sanction during 2014-15 and 2013-14.**

(Tk in crore)

Particulars	2014-15		2013-14		Cumulative up to June 2015	
	No. of project	Amount	No. of project	Amount	No. of project	Amount
Agro	242	407.28	236	382.90	1573	2881.07
ICT	6	8.57	19	33.14	106	160.35
Total	**248**	**415.85**	**255**	**416.04**	**1679**	**3041.42**

Figure-26: **Comparative position of EEF sanction during 2013-14 and 2014-15.**



wewY

BBGd BDwbU 2014-15 A_eQ‡i Kwl. Lv‡Z bZzb 75wU Ges AvBwmwU Lv‡Z bZzb 6wU A_vr, me‡gvU 81wU bZzb cKímn ceeZx cKímgn mnKv‡i †gvU 235wU cK‡í me‡gvU 133.47 †KwU UvKv (Kwl.Lv‡Z 120.96 †KwU I AvBwmwU Lv‡Z 12.51 †KwU UvKv) wewY K‡i‡Q| hv MZ A_eQ‡i me‡gvU 281wU cK‡í (bZzb cKí 132wU) wQj 167.68 †KwU UvKv (Kwl.Lv‡Z 154.29 †KwU I AvBwmwU Lv‡Z 13.39 †KwU UvKv)| 30 Ryb 2015 ZwiL chš evsjv‡`k e¨vsK I AvBwmwe mw¤úwjZfv‡e Kwl.Lv‡Z 644wU Ges AvBwmwU Lv‡Z 75wUmn me‡gvU 719wU cK‡í 1153.44 †KwU UvKv (Kwl. Lv‡Z 1064.66 †KwU I AvBwmwU Lv‡Z 88.78 †KwU UvKv) wewY K‡i‡Q| hvi g‡a¨ evsjv‡`k e¨vsK 527.39 †KwU UvKv (Kwl.Lv‡Z 482.53 †KwU I AvBwmwU Lv‡Z 44.86 †KwU UvKv) Ges AvBwmwe 626.05 †KwU UvKv (Kwl.Lv‡Z 582.13 †KwU I AvBwmwU Lv‡Z 43.92 †KwU UvKv) wewY K‡i‡Q| G chš Kwl, grm¨ I `ye Lv‡Z me‡gvU 644 wU cK‡í 558.18 †KwU UvKv BBGd Gi A_ wewY Kiv n‡q‡Q, hvi g‡a¨ m‡ev"P grm¨ Lv‡Z 447 wU cK‡í 511.41 †KwU UvKv (†gv‡Ui Zzjbvq 44.34%) Ges `ye Lv‡Z 45 wU cK‡í 46.77 †KwU UvKv (†gv‡Ui Zzjbvq 4.05%) A_vr †gvU wewYKZ.A‡_i 48.39% grm¨ I `ye Lv‡Z wewY Kiv n‡q‡Q| D‡jL¨ †h, 2013 mvj n‡Z `ye Lv‡Z wewY ïi" n‡q‡Q|

Disbursement

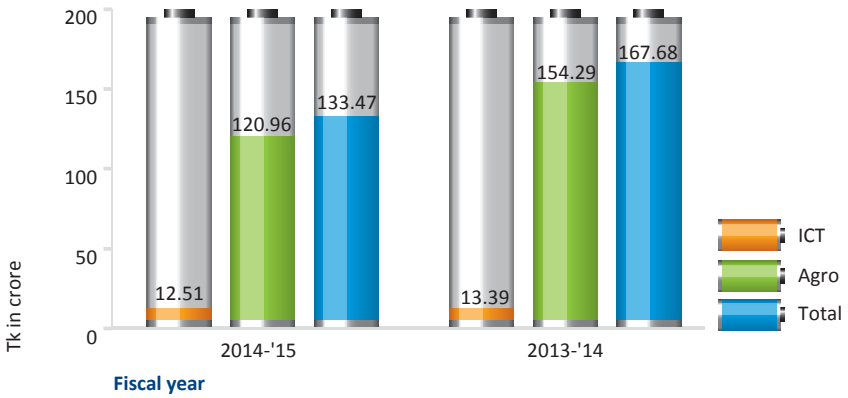
The EEF unit disbursed a total of Tk. 133.47 crore EEF assistance (in Agro projects Tk. 120.96 crore and in ICT projects Tk. 12.51 crore) in favor of 235 projects of which the number of new projects is 81 including 75 agro projects and 6 ICT projects during 2014-15 which was Tk. 167.68 crore (in Agro projects Tk. 154.29 crore and in ICT projects Tk. 13.39 crore) in favor of 281 projects (number of new projects is 132) in the previous FY. Up to 30 June 2015 Bangladesh Bank together with ICB disbursed an amount of Tk. 1153.44 crore (in Agro projects Tk. 1064.66 crore and in ICT projects Tk. 88.78 crore) in favor of 719 projects including 644 agro and 75 ICT projects, of which Bangladesh Bank disbursed Tk. 527.39 crore (in Agro projects Tk. 482.53 crore and in ICT projects Tk. 44.86 crore) and ICB Tk. 626.05 crore (in Agro projects Tk. 582.13 crore and in ICT projects Tk. 43.92 crore). Tk. 558.18 crore EEF assistance has been made so far in 644 Fish culture and Dairy & Biogas projects, among them Tk. 511.41 crore (44.34% of the total disbursement) has been disbursed in favor of 447 Fisheries projects and Tk. 46.77 crore (4.05% of the total disbursement) has been disbursed in favor of 45 Dairy & Biogas projects. It is mentionable that disbursement in Dairy & Biogas projects has been started in 2013.

Table-37: **Position of EEF disbursement during 2014-15 and 2013-14.**

(Tk in crore)

Particulars	2014-15			2013-14			Cumulative up to June 2015	
	No. of new project	No. of involved project	amount	No. of new project	No. of involved project	amount	No. of project	amount
Agro	75	213	120.96	116	258	154.29	644	1064.66
ICT	6	22	12.51	16	23	13.39	75	88.78
Total	**81**	**235**	**133.47**	**132**	**281**	**167.68**	**719**	**1153.44**

Figure-27: **Comparative position of EEF disbursement during 2014-15 and 2013-14.**



Av`vq

BBGd BDwbU 2014-15 A_eQ‡i Kwl.Lv‡Z bZzb 40wU Ges AvBbmwU Lv‡Z bZzb 2wU A_vr, †gvU 42wU bZzb cKímn ceeZx cKímgn¨ mnKv‡i me‡gvU 76wU cKí n‡Z evBe¨vK, gj¨abx jvf, mÿ I jf¨vskmn me‡gvU 28.56 †KwU UvKv (Kwl.Lv‡Z 27.96 †KwU I AvBbmwU Lv‡Z 0.60 †KwU UvKv) Av`vq K‡i‡Q| hvi g‡a¨ evBe¨vK eve` 27.53 †KwU UvKv, gj¨abx jvf eve` 0.12 †KwU UvKv, mÿ eve` 0.90 †KwU UvKv I jf¨vsk eve` 0.01 †KwU UvKv| hv MZ A_eQ‡i me‡gvU 35wU cKí n‡Z (bZzb cKí 19wU hvi g‡a¨ 18wU cKí Kwl.LvZfz³ I 1wU cKí AvBbmwU LvZfz³) wQj 32.91 †KwU (Kwl.Lv‡Z 31.84 †KwU I AvBbmwU Lv‡Z 1.07 †KwU) UvKv| 30 Rvby 2015 ZvwiL chš evsjv‡`k e¨vsK I AvBbmwe mvwªwjZfv‡e Kwl.Lv‡Z 112wU Ges AvBbmwU Lv‡Z 15wUmn me‡gvU 127wU cKí n‡Z 176.65 †KwU UvKv (Kwl.Lv‡Z 160.63 †KwU I AvBbmwU Lv‡Z 16.02 †KwU UvKv) Av`vq K‡i‡Q| hvi g‡a¨ evsjv‡`k e¨vsK 15wU cKí n‡Z (12wU cKí Kwl.LvZfz³ I 3wU cKí AvBbmwU LvZfz³) 37.42 †KwU UvKv (Kwl.Lv‡Z 34.78 †KwU I AvBbmwU Lv‡Z 2.64 †KwU UvKv) Ges AvBbmwe 112wU cKí n‡Z (100wU cKí Kwl.LvZfz³ I 12wU cKí AvBbmwU LvZfz³) 139.23 †KwU UvKv (Kwl.Lv‡Z 125.85 †KwU I AvBbmwU Lv‡Z 13.38 †KwU UvKv) Av`vq K‡i‡Q|

Recovery

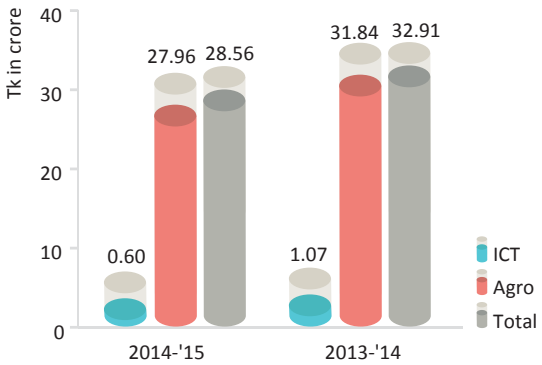
During 2014-15, the EEF unit made recovery of a total of Tk. 28.56 crore (in Agro sector Tk. 27.96 crore and in ICT sector Tk. 0.60 crore) involving buyback, capital gain, interest and dividend amount from 76 projects including new 42 projects of which new 40 projects are in agro sector and new 2 projects are in ICT sector among which buyback amount Tk. 27.53 crore, capital gain amount Tk. 0.12 crore, interest amount Tk. 0.90 crore and dividend amount Tk. 0.01 crore. In the previous FY total recovery was Tk. 32.91 crore (in Agro sector Tk. 31.84 crore and in ICT sector Tk. 1.07 crore) from 35 projects (including new 19 projects in which 18 projects are in agro sector and 1 project is in ICT sector). Up to 30 June 2015 Bangladesh Bank together with ICB made recovery of an amount of Tk. 176.65 crore (in Agro sector Tk. 160.63 crore and in ICT sector Tk. 16.02 crore) from 127 projects including 112 agro and 15 ICT projects, of which Bangladesh Bank made recovery of Tk. 37.42 crore (in Agro sector Tk. 34.78 crore and in ICT sector Tk. 2.64 crore) from 15 projects including 12 agro and 3 ICT projects and ICB made recovery of Tk. 139.23 crore (in Agro sector Tk. 125.84 crore and in ICT sector Tk. 13.38 crore) from 112 projects including 100 agro and 12 ICT projects.

Table-38. **Position of EEF recovery during 2013-14 and 2014-15.**

(Tk in crore)

Particulars	2014-15			2013-14			Cumulative up to June 2015	
	No. of project buy-back stared	No. of bought-back project (partial/full)	amount	No. of project buy-back stared	No. of bought-back project (partial/full)	amount	No. of project	amount
Agro	40	70	27.96	18	31	31.84	112	160.63
ICT	2	6	0.60	1	4	1.07	15	16.02
Total	**42**	**76**	**28.56**	**19**	**35**	**32.91**	**127**	**176.65**

Figure-28: **Comparative position of EEF recovery during 2013-14 and 2014-15.**



কর্মসংস্থান

ইইএফ স্কিমের অধীনে প্রায় ৩৮,১০৭ জন লোকের কর্মসংস্থানের সুযোগ সৃষ্টি হয়েছে, যা বিগত অর্থবছরে ছিল ৩৬,৬৫১ জন।

Employment opportunity

Under EEF scheme employment opportunity has been created for about 38,107 people, which was 36,651 people in the previous year.

Av`vq I cbevmb Kvhµg

Recovery and Rehabilitation Activities

Ab¨vb¨ eQ‡ii b¨vq Av‡jvP¨ A_eQ‡iI AvBwmwe A_wqZ wewfb cKí n‡Z †gqv‡`vËxY e‡Kqv Av`v‡qi †¶‡Î mevZ¥K c‡Póv Ae¨vnZ ivLv nq| cKí FY Av`v‡qi cvkvcwk wewb‡qvMKZ.wmwKDwiwU‡Ri Dci cvc¨ Abv`vqx jf¨vsk/mÿ Ges wewfb Lv‡Z cvIbv wd Ges Kwgkb Av`v‡qi Dcil AwaKZi ¸i“Z Av‡ivc Kiv nq| FY Av`vq Kvhµg AwaKZi †Rvi`vi Kivi Rb¨ K‡cv‡ik‡bi D”P chv‡qi KgKZv‡`i mgš‡q MwVZ Uv¯‹‡dvm c‡qvRbxq bxwZgvjv Abyôvqx FY Av`v‡qi AMMwZ Z`viwK K‡i| GQvovI, †gqv‡`vËxY e‡Kqv Av`v‡qi j‡¶¨ msNk-óEaÿZb KgKZvMY †Kv¤úvwb/D‡`¨v³vM‡Yi mv‡_ mve¶wYK †hvMv‡hvM i¶v K‡i Ges Av`vq Kvhµg mdj Kivi Rb¨ wbijm c‡Póv Ae¨vnZ iv‡L|

Like the other years ICB continued to emphasise during the year recovery of outstanding dues/overdues from the projects financed by it. Besides, special attention was given on recovery of dues on account of dividend/interest on securities and fees and commissions of different schemes. In order to make recovery drive more effective, task force comprises of senior officials of the Corporation was to follow-up recovery position. Besides, the concerned executives were also in constant contact with companies/sponsors and made relentless efforts to make the recovery drive successful.

jf¨vsk, wW‡eÂv‡ii m` Ges Ab¨vb¨ Av`vq

Av‡jvP¨ A_eQ‡i AvBwmwei wewfb w¯‹‡g me‡gvU 787.59 †KwU UvKv Av`vq n‡q‡Q hv MZ A_eQ‡ii 782.96 †KwU UvKvi Zzjbvq 0.59 kZvsk †ekx| weMZ K‡qK eQ‡i K‡cv‡ik‡bi msNk-ómK‡ji mwnwjZ c‡Póvi d‡j e‡Kqv cvIbvi w¯‹Z A‡bKvs‡k nvm †c‡q‡Q| wb‡gi mviYx‡Z 2014-15 Ges 2013-14 A_eQ‡ii Av`vq Kvhµ‡gi Ae¯vb c`wkZ nj :

Dividend, Interest on Debentures & Other Recoveries

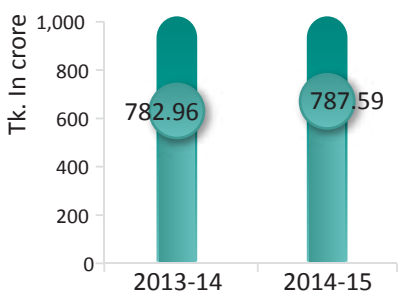
The amount of recovery from different schemes of ICB during the reporting year was Tk. 787.59 crore which was Tk. 782.96 crore in the previous year, registering an increase of 0.59 per cent. The concerted efforts of the officials of the Corporation during the last few years reduced the balance of dues/over dues to a great extent. The following table reveals the recovery position of FY 2014-15 and FY 2013-14 :

Table- 39: **Recovery of loans and advances, dividend, interest on debentures, bonds and others during FY 2014-15 & FY 2013-14**

(Tk. In crore)

Sl. no.	Particulars	2014-15	2013-14	Increase/(decrease) (percentage)
1	Dividend :	286.29	209.46	36.68
2	Interest on debenture securities :	0.32	0.15	133.33
3	Recovery against non-listed securities (preference Share, debentures and bonds)	22.98	10.70	114.77
4	Commission & fees	70.18	38.18	83.81
5	Margin loans	320.89	417.95	(23.22)
6	Unit and mutual fund advance account	11.83	12.20	(3.03)
7	Lease financing	12.13	15.40	(21.23)
8	Consumer credit	0.16	0.27	(40.74)
9	Advance against equity	59.84	74.18	(19.33)
10	Recovery of bridging loans	1.68	4.47	(62.42)
11.	Bond	1.29	-	-
	Total	**787.59**	**782.96**	**0.59**

Figure- 29: **Recovery of loans and advances, dividend, interest on debentures, bonds and others during FY 2014-15 and FY2013-14**



†mZ FY Av`vq

MZ A_eQ‡ii 4.47 †KwU UvKv †mZz FY Av`v‡qi Z¡bvq 2014-15 A_eQ‡i 1.68 †KwU UvKv Av`vq n‡q‡Q|

Recovery of Bridging Loans

An amount of Tk. 1.68 crore has been recovered during FY2014-15 which was Tk. 4.47 crore in the previous year.

cKí cbe©vmb

miKvi bxwZgvjvi Av‡jv‡K wbw®‹q/i“M cKí cbe©vm‡b AvBwmwe 2014-15 A_eQ‡i we‡fb D‡`¨vM MnY K‡i _v‡K| Av‡jvP¨ A_eQ‡i wbw®‹q/i“M cKímn 49.87 †KwU UvKv cwi‡kva K‡i 5wU †Kv¤úvwb FY wnmve wb®úwË K‡i‡Q| 2013-14 A_eQ‡i 7wU †Kv¤úvwb AvBwmwei mgyq cvIbv wn‡m‡e 55.49 †KwU UvKv cwi‡kva K‡i FY wnmve wb®úwË K‡iwQj|

Rehabilitation of Projects

In keeping with the Government policy guidelines, various measures are taken by ICB for rehabilitation of non-performing/stuck-up projects. During the year, 5 companies including non-performing/stuck-up projects paid Tk. 49.87 crore and settled their loan accounts. During 2013-14, 7 companies closed their loan accounts by paying Tk. 55.49 crore.

Table-40: **Statement of waiver facilities for rehabilitation of projects**

(Tk. in crore)

Particulars	FY2014-15		FY2013-14		Cumulative as on 30 June 2015	
	no. of projects	amount	no. of projects	amount	no. of projects	amount
Approval of waiver	4	141.37	4	26.92	279	1154.50
Post waiver dues	4	40.45	4	1.34	280	239.92
Approval Cancellation	-	-	-	-	73	524.08
Recovery from Waivered Companies	4	2.83	8	5.37	313	107.07
Settled projects	5	49.87	7	55.49	215	308.51

AvBbMZ e¨e¯v

†h mKj †Ljvcx FYMnxZv evisevi ZvMv`v †`qv m‡Ë| FY cwi‡kva K‡ibwb AvBwmwe Zv‡`i we¡‡× ÒA_FY Av`vjZ AvBb 2003Ó (30 gvP 2004 chš ms‡kvwaZ) Gi AvIZvq AvBbMZ e¨e¯v MnY K‡i| A_FY Av`vjZ AvBb 2003 Gi AvIZvq `v‡qiKZ.gvgjvmg‡ni ga¨ n‡Z G chš `vq‡`bv cwi‡kv‡ai †cw¶‡Z 85wU gvgjv wb¯úwË n‡q‡Q Ges BZtc‡e `v‡qiKZ.10wU gvgjv †Kv¤úvwb KZ„K †`bv cwi‡kv‡ai wfwË‡Z cZ¨vnvi Kiv n‡q‡Q|

Legal Actions

ICB initiated legal actions against the defaulting borrowers under "The Artha Rin Adalat Ain-2003" (Money Loan Court Act 2003 as amended up to 30 March 2004) who failed to repay the loans despite repeated persuasion and reminders. 85 cases were filed under "The Artha Rin Adalat Ain-2003" were settled as payments were made by the companies and 10 cases were withdrawn as payments were made by the companies.

Table- 41: **Statement of legal actions taken against loan defaulting projects**

(Tk. in crore)

Particulars of legal actions			FY2014-15	FY2013-14	Cumulative as on 30 June 2015
(A)	Cases filed under Artha Rin Adalat Ain, 2003	no.	1	-	193
		amount	1.63	-	611.36
(B)	Decrees obtained	no.	0	-	137
		amount	0.00	-	304.91
(C)	Cases filed for execution of decrees	no.	5	-	141
		amount	181.31	-	776.38
(D)	Cases filed under Negotiable Instrument Act, 1881	no.	24	12	117
		amount	7.17	4.20	22.71
(E)	Cases settled under Artha Rin Adalat Ain, 2003	no.	12	1	95
		amount	98.79	27.26	346.20
(F)	Cases settled under Negotiable Instrument Act, 1881	no.	27	6	72
		amount	6.01	0.20	11.36
(G)	Net balance under Artha Rin Adalat Ain, 2003	no.	102	109	-
		amount	434.14	362.61	-
(H)	Net balance under Negotiable Instrument Act, 1881	no.	45	48	-
		amount	11.35	9.71	-

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cUfwg

AvBwmwei cÖKMVb Kvhµ‡gi Ask wn‡m‡e GwkqvB †W‡fjc‡g›U e¨vsK I evsjv‡`k miKv‡ii †hŠ_ D‡`¨v‡M mwPZ K¨wcUvj gv‡KU †W‡fjc‡g›U †cvMvg (wmGgwWwc) Gi Aax‡b Ges AvBwmwe Aa¨v‡`k-G c`Ë ¶gZve‡j wZbwU mvewmwWqwi †Kv¤úvwb h_v: (K) AvBwmwe K¨wcUvj g¨v‡bR‡g›U wjwg‡UW; (L) AvBwmwe A¨v‡mU g¨v‡bR‡g›U †Kv¤úvwb wjwg‡UW; Ges (M) AvBwmwe wmwKDwiwUR †UwWs †Kv¤úvwb wjwg‡UW h_vµ‡g gv‡P›U e¨vswKs, wgDPqvj dvÛ e¨e¯vcbv Ges ÷K †evKv‡iR Kvhµ‡gi Rb¨ MwVZ n‡q‡Q| miKwi †M‡RU †bwUwd‡Kk‡bi gva¨‡g Av‡jvP¨ mvewmwWqwi †Kv¤úvwbmg‡ni g‡a¨ AvBwmwe K¨wcUvj g¨v‡bR‡g›U wjwg‡UW Ges AvBwmwe A¨v‡mU g¨v‡bR‡g›U †Kv¤úvwb wjwg‡UW 1 RyjvB 2002 ZvwiL n‡Z Ges AvBwmwe wmwKDwiwUR †UwWs †Kv¤úvwb wjwg‡UW 13 AvM÷ 2002 ZvwiL n‡Z ¯— Kvhµg ïi“ K‡i| mvewmwWqwi †Kv¤úvwbmgn Zv‡`i ¯— †g‡gv‡iÛvg A¨vÛ AvwU‡Kjm Ae G‡mwm‡qkb, †Kv¤úvwb AvBb, 1994, wewGmBwm Gi wewa wewavb I bxwZgvjv Ges Ab¨vb¨ c‡hvR¨ cvm½K AvBb Øviv cwiPvwjZ n‡”Q| †Kv¤úvwbmgn Zv‡`i ¯Zš cwiPvwjbv cI` I e¨e¯vcbvq cwiPvwjZ n‡”Q|

w` Bb‡f÷‡g›U K‡cv‡ikb Ae evsjv‡`k (ms‡kvab) AvBb, 2000 (2000 mv‡ji 24 bs AvBb) Gi wewavb Abjvqx mvewmwWqwi †Kv¤úvwbmg‡ni e¨emvqK Kvhµg ïi“i mv‡_ mv‡_ AvBwmwe msweó †¶‡Î bZzb e¨emv cwiPvwjbv eÜ †i‡L‡Q|

Activities of the Subsidiary Companies

Background

As a part of the restructuring program of ICB under Capital Market Development Program (CMDP) initiated by the Government of Bangladesh (GOB) and the Asian Development Bank (ADB) and in terms of power conferred upon in the ICB Ordinance, three subsidiary companies, namely (A) ICB Capital Management Limited; (B) ICB Asset Management Company Limited; and (C) ICB Securities Trading Company Limited have been formed and made operational to carry out merchant banking, mutual fund operations and stock brokerage functions respectively. After the issuance of Government gazette notifications, ICB Capital Management Ltd. and ICB Asset Management Company Ltd. commenced their operations from 1 July 2002 and ICB Securities Trading Company Ltd. from 13 August 2002. The subsidiary companies are operated by their own memorandum and articles of association, Companies Act, 1994, BSEC's rules and regulations and other applicable laws. The companies have independent Board of Directors and separate management.

As per provision of the Investment Corporation of Bangladesh (Amendment) Act, 2000 (No. 24 of 2000) ICB ceased to undertake new business in the respective areas from the dates, the subsidiary companies became operative.

Table-42: **Basic facts of ICB subsidiary companies**

(Tk. In crore)

Sl. no.	Particulars	ICB Capital Management Limited	ICB Asset Management Company Limited	ICB Securities Trading Company Limited
1	Issuing date of "Certificate of Incorporation" by the Registrar of Joint Stock Companies & Firms	5 December 2000	5 December 2000	5 December 2000
2	Issuing date of "Certificate for Commencement of Business" by the Registrar of Joint Stock Companies & Firms	5 December 2000	5 December 2000	5 December 2000
3	Issuing date of "Certificate of Registration" by BSEC	"Merchant Banker Registration Certificate" 16 October 2001	"Asset Manager Registration Certificate" 14 October 2001	"Stock Broker Registration Certificate" DSE : 13 August 2002 CSE : 17 August 2002
4	Commencement of operations	1 July 2002	1 July 2002	13 August 2002
5	Authorized capital	500.00	100.00	50.00
6	Paid-up capital	131.86	39.37	40.50
7	Short term loan	372.00	-	90.00
8	Long term loan	121.08	-	-
9	Retained earnings	29.00	49.97	6.49
10	Manpower :			
	officers	64	34	54
	non-officer employees	56	27	64
	total	***120**	****61**	*****119**
11	Branches	9	-	7

* 14 on deputation ** 8 on deputation *** 5 on deputation

Kvhdj

wb‡g AvBwmwei wZbwU mvewmwWqwi †Kv¤úvwbi 2014-15 A_eQ‡ii Kvhdj Dc¯vcb Kiv nj :

(K) AvBwmwe K¨vwcUvj g¨v‡bR‡g›U wjwg‡UW (AvBwmGgGj)

wmwKDwiwUmg‡ni cvewjK Bmÿi Ae‡jLb, Bmÿe¨e¯vcbv, †cvU‡dwjI g¨v‡bR‡g›U, wewb‡qvM wnmve e¨e¯vcbvmn gv‡P›U e¨vswKs Kvhµg cwiPvjbvi Rb¨ AvBwmGgGj MwVZ n‡q‡Q| D³ †Kv¤úvwb 1 RyjvB 2002 †_‡K Kvhµg ïi“ K‡i‡Q| 30 Rvby, 2015 Zwi‡L †Kv¤úvwbwUi Abyôgvw`Z gj¨ab 500.00 †KwU UvKv Ges cwi‡kvwaZ gj¨ab 131.86 †KwU UvKv| AvBwmGgGj †`‡ki g‡a¨ Ab¨Zg GKwU `“Z eabkxj gv‡P›U e¨vsK wn‡m‡e cwiMwYZ n‡q‡Q|

Operational Results

The operational results of the three subsidiary companies of ICB during 2014-15 are described below:

(A) ICB Capital Management Limited (ICML)

ICML has been established as a subsidiary company of ICB to carry out merchant banking activities including underwriting public issue of securities, portfolio management, issue management and management of investment accounts. The Company started its operation from 01 July, 2002. As on 30 June 2015, the authorized and paid-up capital of ICML stood at Tk. 500.00 crore and Tk. 131.86 crore respectively. ICML has emerged itself as one of the fastest growing merchant banks in the country.

Table-43: **Summary of the significant activities of ICML**

(TK in Crore)

Particulars		2014-15	2013-14	Cumulative as on June 2015
(1)Investors' Scheme				
a)Non-Discretionary Investment account				
no. of accounts opened		974	1,248	40,113
no. of accounts closed		1,127	808	8,605
net account opened		(153)	440	31,508
net operative accounts		31,508	31,661	31,508
(b)Discretionary Investment account				
no. of accounts opened		-	8	22
no. of accounts closed		1	-	1
net account opened		(1)	8	21
net operative accounts		21	8	21
(c)Non-Discretionary and Discretionary Investment account (consolidated)				
Deposits Received		62.84	78.49	1,586.63
Investments made		795.03	871.42	12,654.04
Loan Disbursed		747.48	891.80	-
Recovery of Margin Loan		736.75	836.42	9,735.42
Margin Loan Outstanding		647.59	634.38	-
(2)Financial Assistance to Projects				
Underwriting of Shares	No. of Project	9	9	148
	Amount	122.03	1,151.81	2,627.08
Issue Manager	No. of Project	17	14	157
	Amount	395.31	2,070.44	11,657.35
Private Placement (share)	No. of Project	-	-	10
	Amount	-	-	34.03
(3)Investment Portfolio				
Total cost of the Portfolio		233.85	209.14	233.85
Market value of the Portfolio		186.16	156.03	186.16
(4)Sponsorship of mutual funds				
(a)Closed-ended mutual funds				
no.of funds				*5
size of fund				*320.00
Investment amount of ICML (as sponsor)				*32.00
(b)Open-ended mutual fund				
no.of funds				*3
targeted size of fund amount				*70.00
Investment amount of ICML (as sponsor)				*7.00

* ICB AMCL First Mutual Fund (a close ended mutual fund) having capital of Tk.10.00 crore has been converted to ICB AMCL Converted First Fund (an open ended mutual fund) of TK.50.00 crore. ICML is the sponsor of converted mutual fund and subscribed Tk. 4.93 crore.

Chairman, Directors and high officials in the 15th Annual General Meeting of ICB Capital Management Ltd. held in the Company's Head Office at Green City Edge, 5th Floor, 89, Kakrail, Dhaka on 21 September 2015.

BKÿBwU ev `xN †gqv`x FYcÎ Bmÿi gva¨‡g cÖKvk msMn Ki‡Z B"Qyk †UKmB I m¤vebvgq †Kv¤úvwbmgn‡K AvBwmGgGj GKK A_ev Kb‡mwUqvg-Gi gva¨‡g Ae‡jLb mnvqZv c`vb K‡i _v‡K| AvBwmGgGj miKv‡ii BKÿBwU A¨vÛ G›Uv‡cbiwkc dvÛ (BBGd) Gi Aax‡b wewfb cK‡íi m¤ve¨Zv hvPvB I gÄ¨vqbmn wewfb cK‡í civgk †mev c`vb K‡i _v‡K| 2014-15 A_ eQ‡i AvBwmGgGj Kwl.Lv‡Zi 172wU Ges AvBwmwU Lv‡Zi 10wU BBGd cK‡íi m¤ve¨Zv hvPvB K‡i‡Q| 30 Rby, 2015 ZwiL chš AvBwmGgGj Kwl.Lv‡Zi 873wU Ges AvBwmwU Lv‡Zi 81wU mn †gvU 954wU BBGd cK‡íi m¤ve¨Zv hvPvB K‡i‡Q|

ICML provides underwriting support singly or through consortium to viable and prospective companies seeking long term fund from capital market in the form of equity or debt. ICML has also been rendering consultancy services to the projects including feasibility study and appraisal for Equity and Entrepreneurship Fund (EEF) scheme of the Government. Under EEF Scheme ICML has studied feasibility of 172 agro-based projects and 10 ICT projects in 2014-15. Up to 30 June 2015 ICML has studies feasibility of 954 projects among them 873 are agro-based projects and 81 are ICT projects.

AvBwmGgGj 5000.00 †KwU UvKvi "evsjv‡`k dvÛ' (‡e-‡gqv`x) Gi Uwi÷ I Kv‡÷wWqvb wn‡m‡e `wqZ cvjb Ki‡Q|

ICML is acting as Trustee and Custodian of 'Bangladesh Fund' a Tk. 5000.00 crore open-ended mutual fund.

30 Rby, 2015 chš, †Kv¤úvwb KZK.cwiPvwjZ 40113wU wewb‡qvM wnmv‡e AvgvbZ MnY I †gvU wewb‡qv‡Mi cwigvY `vwo‡q‡Q h_vµ‡g 1586.63 †KwU UvKv Ges 12654.04 †KwU UvKv| †Kv¤úvwb KZK.30 Rby, 2015 chš 148wU †Kv¤úvwbi 2627.08 †KwU UvKvi †kqvi I wW‡eÂvi Bmÿ¥Z Ae‡jLb mnvqZv c`vb Ges 157wU †Kv¤úvwbi 11657.35 †KwU UvKvi Bmÿg¨v‡bRvi-Gi `wqZ cvjb Kiv n‡q‡Q| GQvov, 30 Rby 2015 Zwi‡L †Kv¤úvwbi wbR¯ †cvU‡dvwj‡Z 291wU †Kv¤úvwbi wmwKDwiwU‡R wewb‡qv‡Mi cwigvY 233.85 †KwU UvKv hvi evRvi gÄ¨ 186.16 †KwU UvKv|

ICML has been operating successfully all over the country through its 9 branches including Dhaka City. To expand its business, ICML has planned to open new branch offices in commercially important places in the country. The Company is expected to introduce innovative and new activities in the times to come keeping interests of general investors by delivering diligent service incorporating corporate governance in infrastructure level.

AvBwmGgGj XvKvmn †`‡ki wewfb AÂ‡j 9wU kvLvq AZ¨š mdjZvi mv‡_ e¨emv cwiPvjbv Ki‡Q| fwel¨‡Z e¨emvwqK Kvhµg we¯v‡ii Rb¨ †`‡ki ¸i“Zc¥ e¨emvwqK ¯v‡b kvLv Awdm ¯vc‡bi cwiKíbv i‡q‡Q| K‡cv‡iU mÿgvmb e¨e¯v KvVv‡gvMZfv‡e mwb‡ekcwK †mevi gvb`‡Û DrKl mvab Ges m‡evcwi wewb‡qvMKvixi AwaKvi msi¶‡Yi gva¨‡g bZyb bZyb Kvhµg ïi“i cwiKíbv i‡q‡Q|

Table-44: **Financial results of ICB Capital Management Limited**

(Tk. in crore)

Sl. no.	Particulars	2014-15	2013-14	Increase/decrease (percentage)
1.	Income	84.65	81.97	3.27
2.	Expenses	61.96	59.98	3.30
3.	Net Profit before tax	14.69	13.99	5.00
4.	Net Profit after tax	11.21	10.53	6.46
5.	Retained earnings	29.00	51.12	(43.27)
6.	EPS(TK.)	0.85	0.80	6.25
7.	NAV (TK.)	17.19	16.99	1.18
	Dividend	10%	6%	66.67

(L) AvBwmwe A¨v‡mU g¨v‡bR‡g›U †Kv¤úvwb wjt (AvBGGgwmGj)

GwkqvÞb †W‡fjc‡g›U e¨vsK I evsjv‡`k miKvi Gi †hŠ_ D‡`¨v‡M mwPZ K¨vwcUvj gv‡KU †W‡fjc‡g›U †cvMvg (wmGgwWwc) Gi Aax‡b Ges AvBwmwe Aa¨v‡`k G c`Ë ¶gZv e‡j wgDPÿqvj dvÛ e¨e¯¨vcbvi D‡Ï‡k¨ AvBwmwe Gi mvewmwWqvwi †Kv¤úvwb wn‡m‡e ÔÔAvBwmwe A¨v‡mU g¨v‡bR‡g›U †Kv¤úvwb wjwg‡UwÕÕ cwZwôZ nq| 01 RÿvB 2002 ZwiL n‡Z †Kv¤úvwb Zvi Kvhµg ïi“ K‡i| AvBwmwe A¨v‡mU g¨v‡bR‡g›U †Kv¤úvwb wjt †`‡k GKwU `“Z m¤cmviYkxj Ges e„Ëg m¤ú` e¨e¯¨vcK †Kv¤úvwb wn‡m‡e B‡Zvg‡a¨B wb‡R‡K cwZwôZ K‡i‡Q Ges †`‡ki wgDPÿqvj dvÛ BÛw÷‡K wecÿfv‡e mwµq Ki‡Z m¶g n‡q‡Q| †Kv¤úvwb KZK.30 RÿvB 2015 ZwiL chš †gvU 12wU †gqvw` wgDPÿqvj dvÛ evRviRvZ K‡i‡Q hvi g‡a¨ 2wU B‡Zvg‡a¨ †e-‡gqvw` wgDPÿqvj dv‡Û i¦cvšwiZ 2wUmn G chš †gvU 5wU †e-‡gqvw` wgDPÿqvj dvÛ evRviRvZ Kiv n‡q‡Q| G †Kv¤úvwb cÁvi mv‡_ dvÛmgn¨ cwiPvjbv Ges †Kv¤úvwbi wbR¯ ‡cvU‡dwjI e¨e¯¨vcbv Ki‡Q| †Kv¤úvwb KZK.2015-2016 A_eQ‡i chvqµ‡g AvIl K‡qKwU cPwjZ I we‡klwqZ †gqvw` I †e-‡gqvw` wgDPÿqvj dvÛ evRviRvZKi‡Yi cwiKíbv i‡q‡Q hvi g‡a¨ D‡jŁ‡hvM¨ n‡jv AvBwmwe GGgwmGj dv÷ AMYx e¨vsK wgDPÿqvj dvÛ|

(B) ICB Asset Management Company Ltd. (IAMCL)

ICB Asset Management Company Limited was established as part of the restructuring programme of ICB under Capital Market Development Programme (CMDP) initiated by the Government of Bangladesh and the Asian Development Bank (ADB) and in terms of power conferred upon in the ICB Ordinance. The Company started its functions for management of mutual funds from 01 July 2002. The activities of the Company have invigorated the mutual fund industry and already established itself as one of the fast expanding and largest Asset Management Company in the country. Up to 30 June 2015, the Company floated 12 close-end Mutual Fund. 2 of which has been converted to open end Mutual Fund. 5 open end Mutual Funds have been floated including the converted 2 Mutual Funds. The Company meticulously managed these funds and also continued to manage its own portfolio. The Company has planned to float various regular and special types of mutual funds including ICB AMCL First Agrani Bank Mutual Fund.

Chairman and Directors in the 15th Annual General Meeting of ICB Asset Management Company Ltd. held at Fars Hotel & Resort, 212, Saheed Syed Nazrul Islam Sarani, Purana Palton, Dhaka on 17 October 2015.

wewMZ 2014-15 A_eQ‡i AvBwmwe A¨v‡mU g¨v‡bR‡g›U †Kv¤úvwb wjt Gi e¨e¯vcbvq cwiPwjZ †gqv` wgDPÿqvj dvÛmgn¨ m‡ev”P 32.00 kZvsk †_‡K wewfb nv‡i mewbg 5.00 kZvsk jf¨vsk †NvlYv K‡i‡Q, †hLv‡b ceeZx 2013-14 A_eQ‡i jf¨vsk c`v‡bi nvi wQj m‡ev”P 30.00 kZvsk Ges mewbg 5.00 kZvsk| GQvov †Kv¤úvwb cwiPwjZ 4wU †e-‡gqv` wgDPÿqvj dvÛ h_v AvBwmwe GGgwmGj BDwbU dvÛ, AvBwmwe GGgwmGj †cbkb †nvìvim BDwbU dvÛ, evsjv‡`k dvÛ Ges AvBwmwe GGgwmGj Kbfv‡UW dv÷ BDwbU dv‡Û h_vµ‡g 100.00 UvKv gÄ¨gv‡bi BDwbU cwZ 28.00 UvKv, 15.00 UvKv (1g Aa ewlK 10.00 UvKvmn), 10.00 UvKv (BDwbU cwZ 6.00 UvKv AšeZxKvjxb jf¨vskmn) Ges 10.00 UvKv gÄ¨gv‡bi BDwbU cwZ 0.50 UvKv nv‡i jf¨vsk †NvlYv Kiv n‡q‡Q|

During the FY 2014-15, the Company declared dividends for its close-end mutual funds ranging from 32.00 percent to 5.00 percent. In contrast the highest 30.00 percent and lowest 5.00 percent dividend was declared 2013-14. Besides, the Company has declared dividends for its four open-end mutual funds namely, ICB AMCL Unit Fund, ICB AMCL Pension Holder's Unit Fund, Bangladesh Fund and ICB AMCL Converted First Unit Fund at the rates of Tk. 28.00, Tk. 15.00 (including half yearly Tk. 10.00 per unit), Tk. 10.00 per unit (including Tk. 6.00 per unit as interim dividend) and Tk. 0.50 per unit respectively.

Table-45: **Financial results of ICB Asset Management Company Ltd.**

(Tk. In crore)

Sl. No.	Particulars	FY 2014-15	FY 2013-14	Change (%)
1.	Income	60.13	64.77	(7.16)
2.	Expense	8.05	8.33	(3.36)
3.	Gross Profit	52.08	56.44	(7.73)
4.	Net Profit	51.18	54.34	(5.82)
5.	EPS (Tk.)	129.98	138.01	(5.82)
6.	NAV Per Unit (Tk.)	577.09	510.99	12.94
7.	Cash Dividend (%)	45% (including 40% as interim dividend)	40% (including 30% as interim dividend)	12.5

AvBwmwe A¨v‡mU g¨v‡bR‡g›U †Kv¤úvwb wjt KZK.2014-15 A_eQ‡i †Kv¤úvwbi †kqvi †nvìvi‡`i Rb¨ 45 kZvsk bM` jf¨vsk †NvlYv Kiv nq, †hLv‡b 2013-14 A_eQ‡i 40 kZvsk bM` jf¨vsk c`vb Kiv n‡qwQj| 30 Rvby 2015 Zwi‡L †Kv¤úvwbi e¨e¯vaxb cwiPwjZ 15wU wgDPÿqvj dv‡Ûi †cvU‡dwjI Û‡Z wbU wewb‡qv‡Mi cwigvY wQj 3,361.39 †KwU UvKv, hvi evRvigÄ¨ wQj 2616.36 †KwU UvKv| GQvov 30 Rvby 2015 Zwi‡L †Kv¤úvwbi wbR¯ †cvU‡dwjI Û‡Z wbU wewb‡qv‡Mi cwigvY wQj 191.98 †KwU UvKv, hvi evRvigÄ¨ wQj 150.17 †KwU UvKv|

ICB Asset Management Company Limited has declared cash dividend at the rate of 45.00 percent for its shareholders for the FY 2014-15 as against dividend at the rate of 40.00 percent declared for the FY 2013-14. The net investment in the portfolios of the 15 mutual funds of the Company stood at Tk. 3,361.39 crore as on 30 June 2015, the market value of which was Tk. 2616.36 crore. On the other hand, the net investment in the company's own portfolio was Tk. 191.98 crore as on 30 June 2015, the market value of which was Tk. 150.17 crore.

Mutual funds under management of ICB Asset Management Company Ltd.

Close ended mutual funds

1. ICB AMCL First NRB Mutual Fund

Year of floatation	:	January 2007
Size of the Fund	:	Tk. 10.00 crore
No. of Units	:	1,00,00,000
NAV Per Unit (as on 30-06-15)	:	Tk. 24.11
Cash Dividend:		FY 2014-15 : 32 % FY 2013-14 : 30%

2. ICB AMCL Second NRB Mutual Fund

Year of floatation	:	May 2008
Size of the Fund	:	Tk. 100.00 crore
No. of Units	:	10,00,00,000
NAV Per Unit (as on 30-06-15)	:	Tk. 10.97
Cash Dividend	:	FY 2014-15: 10% FY 2013-14: 10%

3. Prime Finance First Mutual Fund

Year of floatation	:	January 2009
Size of the Fund	:	Tk. 20.00 crore
No. of Units	:	2,00,00,000
NAV Per Unit (as on 30-06-15)	:	Tk. 10.06
Cash Dividend	:	FY 2015 : (December closing) FY 2014 : 10 % FY 2013 : 10%

4. ICB AMCL Second Mutual Fund

Year of floatation	:	August 2009
Size of the Fund	:	Tk. 50.00 crore
No. of Units	:	5,00,00,000
NAV Per Unit (as on 30-06-15)	:	Tk. 8.47
Cash Dividend	:	FY 2014-15 : 5% FY 2013-14 : 5%

5. ICB Employees Provident Mutual Fund One: Scheme One

Year of floatation	:	November 2009
Size of the Fund	:	Tk. 75.00 crore
No. of Units	:	7,50,00,000
NAV Per Unit (as on 30-06-15)	:	Tk. 8.12
Cash Dividend	:	FY 2014-15 : 7.50% FY 2013-14 : 5%

6. Prime Bank 1st ICB AMCL Mutual Fund

Year of floatation	:	December 2009
Size of the Fund	:	Tk. 100.00 crore
No. of Units	:	10,00,00,000
NAV Per Unit (as on 30-06-15)	:	Tk. 8.34
Cash Dividend	:	FY 2014-15 : 7% FY 2013-14 : 5%

7. Phoenix Finance 1st Mutual Fund

Year of floatation	:	March 2010
Size of the Fund	:	Tk. 60.00 crore
No. of Units	:	6,00,00,000
NAV Per Unit (as on 30-06-15)	:	Tk. 7.84
Cash Dividend	:	FY 2014-15 : 5 % FY 2013-14 : 5%

8. ICB AMCL Third NRB Mutual Fund

Year of floatation	:	March 2010
Size of the Fund	:	Tk. 100.00 crore
No. of Units	:	10,00,00,000
NAV Per Unit (as on 30-06-15)	:	Tk. 7.57
Cash Dividend	:	FY 2014-15 : 5% FY 2013-14 : 5%

9. IFIL Islamic Mutual Fund-1

Year of floatation	:	September 2010
Size of the Fund	:	Tk. 100.00 crore
No. of Units	:	10,00,00,000
NAV Per Unit (as on 30-06-15)	:	Tk. 9.79
Cash Dividend	:	FY 2014-15 : 10% FY 2013-14 : 10%

10. ICB AMCL Sonali Bank Limited 1st Mutual Fund

Year of floatation	:	April 2013
Size of the Fund	:	Tk. 100.00 crore
No. of Units	:	10,00,00,000
NAV Per Unit (as on 30-06-15)	:	Tk. 9.67
Cash Dividend	:	FY 2014-15 : 10% FY 2013-14 : 10%

Open-end Mutual Funds

1. ICB AMCL Unit Fund

Year of floatation : June 2003
Size of the Fund : Tk. 200.00 crore
Outstanding Units : 2,21,65,304
NAV Per Unit (as on 30-06-15) : Tk. 247.75
Dividend: FY 2014-15 : Tk. 28.00 per unit
FY 2013-14 : Tk. 30.00 per unit

2. ICB AMCL Pension Holder's Unit Fund

Year of floatation : October 2004
Size of the Fund : Tk. 30.00 crore
Outstanding Units : 21,63,539
NAV Per Unit (as on 30-06-15) : Tk. 175.98
Dividend : FY 2014-15 : Tk. 15.00 per unit
FY 2013-14 : Tk. 20.00 per unit

3. Bangladesh Fund

Year of floatation : October 2011
Size of the Fund : Tk. 5,000.00 crore
Outstanding Units : 16,96,48,564
NAV Per Unit (as on 30-06-15) : Tk. 92.33
Dividend : FY 2014-15 : Tk. 10.00 per unit (including Interim Tk. 6.00)
FY 2013-14 : Tk. 10.00 per unit (including Interim Tk. 5.00)

4. ICB AMCL Converted First Unit Fund

Year of floatation : February 2014
Size of the Fund : Tk. 50.00 crore
Outstanding Units : 4,95,60,366
NAV Per Unit (as on 30-06-15) : Tk. 9.60
Dividend : FY 2014-15 : Tk. 0.50 per unit
FY 2013-14 : Tk. 0.50 per unit

5. ICB AMCL Islamic Unit Fund (Converted Fund)

Year of floatation : May 2015
Size of the Fund : Tk. 20.00 crore
Outstanding Units : 1,78,70,000

AvBwmwe wmwKDwiwUR †UwWs †Kv¤úvwb wjwg‡UW (AvBGmwUwmGj)

†`‡k ¯qswµq †UwWs e¨e¯v Pvjyn Iqvi ci †evKv‡iR †mev c`v‡bi D‡Ï‡k¨ c_g cvewjK †m±i †evKv‡iR nvDR wn‡m‡e AvBwmwe wmwKDwiwUR †UwWs †Kv¤úvwb wjwg‡UW (AvBGmwUwmGj) 2000 mv‡ji 05 wW‡m¤i AvZ‡cKvk K‡i| †Kv¤úvwb AvBb-1994 (aviv-2) Abyhvqx Gwkqvb †W‡fjc‡g›U e¨vsK I MYcRvZšx evsjv‡`k miKvi Gi †hš_ D‡`¨v‡M mwPZ K¨vcUvj gv‡KU †W‡fjc‡g›U †cvMvg (wmGgwWwc) Gi Aax‡b Ges AvBwmwe Aa¨v‡`k G c`Ë ¶gZve‡j Bb‡f÷‡g›U K‡cv‡ikb Ae evsjv‡`k Gi GKwU mvewmwWqwi †Kv¤úvwb wn‡m‡e AvBGmwUwmGj cwZôZ nq|

ICB Securities Trading Company Limited (ISTCL)

ICB Securities Trading Company Limited (ISTCL) emerged as the first public sector stock brokerage company for delivering stock brokering services on 05 December 2000 just after the introduction of Automated Trading System in the country. Under the provisions contained in Section-2 of the Companies Act, 1994 the company was formed as part of the restructuring program of Investment Corporation of Bangladesh (ICB) under Capital Market Development Program (CMDP) initiated by the Government of Bangladesh (GoB) and the Asian Development Bank (ADB) and in terms of power conferred in the ICB Ordinance.

Chairman, Directors and Officials in the 15th Annual General Meeting of ICB Securities Trading Company Ltd. held at Head Office BDBL Bhaban (Level-15), 8, DIT Avenue, Dhaka-1000 on 05 November 2015.

AvBGmwUwmGj 11 AvM÷ 2002 Zwi‡L XvKv ÷K G·‡PÄ wjwg‡UW I 07 †de“qwi 2004 Zwi‡L PÆMvg ÷K G·‡PÄ wjwg‡UW G e¨emv cwiPvjbvi Rb¨ evsjv‡`k wmwKDwiwUR GÛ G·‡PÄ Kwgkb (weGmBwm) n‡Z wbeÜb mb` cvß n‡q †evKv‡iR Kvhvejx ïi“ K‡i| GQvov †Kv¤úvwb 15 †de“qwi 2010 Zwi‡L Ô÷K wWjviÔ Kvhµg ïi“ K‡i| cwZôvbwU wbR¯ Ôtg‡gv‡iÛvgÔ Ges ÔAwU‡KjmAe G‡mwm‡qkbÔ, weGmBwmÔi wbqgbxwZ Ges Ab¨vb¨ cvm½K AvB‡bi gva¨‡g cwiPwjZ n‡"Q| AvBGmwUwmGj wbqšK KZc‡¶i i"jm GÛ †i¸‡jkbm Ges ^`b»`b wb‡`kbvejx cwicvjbceK Kvhµ‡g ¯"QZv I Revew`wnZv wbwðZ K‡i _v‡K|

The Company obtained license from the Bangladesh Securities and Exchange Commission (BSEC) to start the stock brokerage business with Dhaka Stock Exchange Limited on 11 August 2002 and with Chittagong Stock Exchange Limited on 07 February 2004. The Company started its function as a Stock Dealer from 15 February 2010. The Company is being operated pursuant to its own Memorandum and Articles of Association, BSEC's rules and regulations and other applicable laws of the land. ISTCL ensures transparency and accountability in its activities by complying rules, regulations and day to day directives of the regulatory authorities.

†Kv¤úvwb cwZôvjM †_‡K e¨emv cwiPvjbvq `xN 13 eQ‡i †`‡ki ¶ž I gvSwi wewb‡qvMKvixmn cwZôvwbK wewb‡qvMKvixMY‡K †evKv‡iR †mev c`v‡bi gva¨‡g †`‡ki kxl ÷K †evKvi wn‡m‡e wewb‡qvMKvixM‡Yi Av¯v ARb K‡i‡Q| cwZôvbwU cavb Kvhvjq I Gi m¤úmwiZ IqvK †÷kbmn PÆMvg, wm‡jU, ewikvj, ivRkvnx, Lyjbv, e¸ov Ges XvKvi DËivq kvLv Awdm ¯vc‡bi gva¨‡g ÷K G·‡P‡Ä ZwjKvfz³ wmwKDwiwUR µq-weµqmn ÔIwUwmÔ gv‡KU Kvhµ‡g mwµq fwgKv cvjb K‡i Avm‡Q| AvBGmwUwmGj †m›Uvj wW‡cwRUwi evsjv‡`k wjt (wmwWweGj) Gi cY¨ †mev c`vbKvix wn‡m‡e we‡l wnmve †Lvjv I i¶Yv‡e¶Y, Kv¸‡R †kqvi ARoKiY Ges cÖvtRoKiY, †kqvi eÜKxKiY I Aegy³KiY, †kqvi n¯vši Ges †kqvi †jb‡`b wb®úËmn Ab¨vb¨ hveZxq Kvhvejx m¤úv`b K‡i _v‡K| 30 Ryb 2015 Zwi‡L chš AvBGmwUwmGj G cwiPwjZ we‡l wnmv‡ei msL¨v 18302wU hvi g‡a¨ e¨w³ wewb‡qvMKvix I cwZôvbwK wewb‡qvMKvixi msL¨v h_vµ‡g 18063wU I 239wU| †Kv¤úvwb weGmBwm Gi gwRb i"jm 1999 †gvZv‡eK gwRb wnmveavixMY‡K FY c`vb K‡i _v‡K| 30 Ryb 2015 Zwi‡L cÖvfz³ mÜmn c`Ë gwRb F‡Yi cwigvY `uo‡q‡Q 257.46 †KwU UvKv| AvBGmwUwmGj Abyjgw`Z ÷K wWjvi wn‡m‡e wbR¯ †cvU‡dwjI e¨e¯vcbv K‡i _v‡K| Ab¨vb¨ eQ‡ii b¨vq 2014-15 A_eQ‡i I †m‡KÛwi gv‡KU n‡Z †Kv¤úvwbi wbR¯ †cvU‡dwjI‡Z wmwKDwiwUR µq weµq Kvhµg Ae¨vnZ wQj| †m‡KÛwi gv‡K‡Ui cvkvcwk †Kv¤úvwb cvBgwi gv‡KU n‡ZI †cvU‡dwjI‡Z wewb‡qvM K‡i _v‡K| 30 Ryb 2015 ZwiL chš †Kv¤úvwbi †cvU‡dwjI‡Z 04wU †Kv¤úvwbi †kqv‡i wc-AvBwcI †cw‡g›U Gi gva¨‡g wewb‡qv‡Mi cwigvY 9.12 †KwU UvKv|

The company has passed 13 years of its journey by providing full-fledged standard brokerage services and has become the country's leading stock brokerage service provider and gained trust and reliability of both the individual and institutional investors since the inception. The Company provides trading facilities for buying and selling securities listed with the stock exchanges and also in the "Over-the-Counter Market" through its head office at Dhaka with extended work stations and branch offices at Chittagong, Sylhet, Barisal, Rajshahi, Khulna, Bogra and Uttara in Dhaka. As an authorized Stock Broker the company is acting as a Full Service Depository Participant with the Central Depository Bangladesh Limited (CDBL) for opening and maintaining BO (Beneficiary Owners) accounts, Dematerialization, Re-materialization, Pledging & Un-pledging of Securities, Settlement, Transfers and Transmission of Securities and other services. The total number of BO accounts maintained in the Company stood at 18302 as on 30 June 2015 of which number of individual accounts and institutional accounts are 18063 & 239 respectively. The Company also provides credit facilities to its Margin Account Holders as per BSEC Margin Rules 1999. The total outstanding margin loan of the company along with accrued interest stood at Tk. 257.46 crore as on 30 June 2015. The Company is also managing its own portfolio as an authorized Stock Dealer. During FY 2014-15 the company has continued its secondary market operation by buying and selling of securities for its own portfolio. Besides, it has invested Tk. 9.12 crore in shares of four companies as on 30 June 2015 through Pre-IPO Placement.

2014-15 A_eQ‡i Dfq ÷K G·‡P‡Ä msNwUZ †gvU †jb‡`b 1,21,999.95 †KwU UvKvi g‡a¨ †Kv¤úvwbi †jb‡`‡bi cwigvY 9.82 kZvsk hv weMZ A_eQ‡i wQj 11.00 kZvsk| †Kv¤úvwb Av‡jvP¨ A_eQ‡i Dfq ÷K G·‡P‡Ä †gvU 11,980.55 †KwU UvKvi wmwKDwiwUR

The Company's turnover was 9.82 per cent out of total turnover of Tk. 1,21,999.95 crore of both the bourses in 2014-15 which was 11.00 per cent in the previous year. Value of trades conducted by the company in both the bourses was Tk.

†jb‡`b cwiPvjbv K‡i‡Q hv wemZ A_eQ‡ii 13,500.90 †KwU UvKvi Zzjbvq 11.26 kZvsk Kg| wemZ A_eQ‡ii b¨vq Gevi I AvBwmwe wmwKDwiwUR †UwWs †Kv¤úvwb wjwg‡UW XvKv ÷K G·‡PÄ-G wØZxq m‡ev"P †jb‡`b K‡i‡Q| Av‡jvP¨ A_eQ‡i †Kv¤úvwbi †gvU †jb‡`‡bi g‡a¨ AvBwmwei Ae`vb 36.13 kZvsk| GQvov AvBwmwe A¨v‡mU g¨v‡bR‡g›U †Kv¤úvwb wjwg‡UW KZK. 15.30 kZvsk, AvBwmwe K¨vwcUvj g¨v‡bR‡g›U wjwg‡UW KZK. 14.45 kZvsk, Ab¨vb¨ gv‡P›U e¨vsK I cwiZôvbK wewb‡qvMKvix KZK.23.30 kZvsk Ges e¨w³ wewb‡qvMKvix I †Kv¤úvwbi wbR¯ †cvU‡dvwj I KZK.10.84 kZvsk †jb‡`b m¤úb Kiv n‡q‡Q|

11,980.55 crore, which is 11.26 per cent lower than that of Tk. 13,500.90 crore conducted in the previous year. The company achieved the second highest position in terms of turnover at DSE like the previous year. ICB appeared as the highest contributor which traded about 36.13 per cent of total trade volume of ISTCL during 2014-15. The trade volume of ICB Asset Management Company Limited, ICB Capital Management Limited and other Merchant Banks and Financial Institutions were 15.30 per cent, 14.45 per cent and 23.30 per cent respectively. Besides, the trade volume on behalf of the individual clients and own portfolio of the company was about 10.84 per cent of the total trade volume of the Company.

Table-46 : **Stock brokerage functions of ISTCL during FY 2014-15 and FY 2013-14**

(Tk. in crore)

	2014-15			2013-14		
Particulars	**DSE**	**CSE**	**Total**	**DSE**	**CSE**	**Total**
Total turnover	112351.94	9648.01	121999.95	112539.81	10218.27	122758.08
Transactions of ISTCL	10934.65	1045.90	11980.55	12723.51	777.39	13500.90
Percentage of ISTCL in total turnover	9.73	10.84	9.82	11.31	7.61	11.00

2014-15 A_eQ‡i †Kv¤úvwb †evKv‡iR Kwgkb Lv‡Z 28.65 †KwU UvKv, wmwWGm PvR Lv‡Z 5.00 †KwU UvKv, bxU mÿ Avq Lv‡Z 2.12 †KwU UvKv, wewb‡qvMKZ. wmwKDwiwURmg‡ni jf¨vsk I g~j¨abx gybvdv Lv‡Z 2.81 †KwU UvKv Ges AvBwc I Kwgkb I Ab¨vb¨ Drm n‡Z 0.96 †KwU UvKv Avqmn me‡gvU 39.55 †KwU UvKv Avq K‡i‡Q Ges D³ A_eQ‡i †Kv¤úvwbi †gvU e¨‡qi cwigvY wQj 25.44 †KwU UvKv| 2014-15 A_eQ‡i †Kv¤úvwbi wbU gybvdvi cwigvY `wovq 9.19 †KwU UvKv Ges †kqvi cwZ Avq 22.68 UvKv hv ceeZx A_eQ‡i wQj h_vµ‡g 13.01 †KwU UvKv I 32.13 UvKv|

During FY 2014-15 the company has earned Tk. 28.65 crore as brokerage commission, Tk. 5.00 crore as CDS fees, Tk. 2.12 crore as net interest income, Tk. 2.81 crore as dividend and capital gain from investment in marketable securities and Tk. 0.96 crore as IPO commission and other income. As a result, the total operating income of the company stood at Tk. 39.55 crore while it incurred Tk. 25.44 crore as operating expenditure during FY 2014-15. The net profit of the company stood at Tk. 9.19 crore and the EPS stood at Tk. 22.68 for the period ended 30 June 2015 which was Tk. 13.01 crore and Tk. 32.13 respectively in the previous financial year.

†Kv¤úvwb XvKvi 89, KvKivB‡j Ae¯Z wMb wmwU GR fe‡b 9665.48 eMdbz AvqZ‡bi †dvi †¯úm (Kvi cwiKsmn 8g Zjv) µq K‡i‡Q| 24 gvP 2014 Zwi‡L AvBGmwUwmGj Gi Abyk‡j D³ †dvi †¯úm Gi wbeÜb m¤úb Kiv n‡q‡Q| GQvov, †Kv¤úvwb 2008 mv‡j wm‡j‡U (3713 eMdbz) Ges 2011 mv‡j dwi`cyi (2928.09 eMdbz) `jvU †dvi †¯úm µq K‡i‡Q|

The Company has purchased a floor space measuring 9665.48 sq. feet (7th floor along with car parking) at Green City Edge, 89 Kakrail, Dhaka. A Deed of Registration was executed on 24 March 2014 for this purpose. Besides, the company has also purchased floor space in Sylhet (3713 sq. feet) and in Faridpur (2928.09 sq. feet) in the year 2008 and 2011 respectively.

Table-47: **Financial results of ICB Securities Trading Company Limited**

(Tk. in crore)

Sl. no.	**Particulars**	**2014-15**	**2013-14**	**Increase/decrease (percentage)**
1.	Income	39.55	52.10	(24.09)
2.	Expenses	25.44	28.62	(11.11)
3.	Profit before tax	14.11	23.48	(39.91)
4.	Net profit after tax	9.19	13.01	(29.36)
5.	EPS (Tk.)	22.68	32.13	(29.41)
6.	NAV (Tk.)	312.20	299.22	4.34
7.	Dividend	cash 15%	cash 20%	(25.00)

AvBGmwUwmGj wewb‡qvMKvixMY‡K ¯í mg‡q I mnRZi cšvq mg‡qvc‡hvMx †mev c`v‡bi gva¨‡g B‡Zvg‡a¨ †`‡k GKwU mywsMwVZ I wbfi‡hvM¨ ÷K †evKvi wn‡m‡e cwZôv †c‡q‡Q| †Kv¤úvwbi `¶ Rbej MvnKM‡Yi Pwn`vi mv‡_ msMwZ †i‡L m‡evËg †mev c`v‡b m`v m‡Pó I AvšwiK| Mvn‡Ki mv‡_ †Kv¤úvwbi `xN¯vqx m¤úK Ges Kvhµ‡g ¯"QZv I Revew`wnZvi cwZdjb AvBGmwUwmGj-†K †`‡ki cywRevRv‡i GKwU e¨vÛ wn‡m‡e cwZôvi cvkvcvwk wewb‡qvMKvixM‡Yi Rb¨ wbivc`, wbfi‡hvM¨ I wek¯ cwZôv‡b cwiYZ K‡i‡Q|

ISTCL is widely recognized for its progressive pattern of delivering services, simplicity and proximity. The Company has formed a fine tuned team of customer services which is composed of a group of efficient personnel who are very much proactive, amicable and receptive to customer's queries. The long standing customer relationship, brand name, fast service and transparency has justified that the company is the most safer, dependable and reliable institution for the investors even in the period of crisis.

AvBwmwe mvewmwWqwi †Kv¤úvwbmg‡ni wbixw¶Z wnmve I cwZ‡e`b

Bb‡f÷‡g›U K‡cv‡ikb Ae evsjv‡`k AvBb-2014 Gi avivi 29 (2) Abyhvqx, mvewmwWqwi †Kv¤úvwbmg‡ni 30 Rvby 2015 Zwi‡L mgvß A_eQ‡ii wbix¶K‡`i cwZ‡e`b I wnmve AÎ cwZ‡e`‡b mshy³ i‡q‡Q|

Auditors' Report and Accounts of the Subsidiary Companies of ICB

In terms of Section 29 (2) of Investment Corporation of Bangladesh Act-2014 the auditors' reports and accounts of the subsidiary companies for the year ended 30 June 2015 are enclosed with this annual report.

Corporate Governance

OUR PRINCIPLES
ETHICS AND COMPLIANCE
STRUCTURE OF THE BOARD
ROLE OF THE BOARD
BOARD COMMITTEES
MEETING OF THE BOARD OF DIRECTORS (BOD) AND BOARD COMMITTEES
INTERNAL CONTROL AND RISK MANAGEMENT
STRATEGY ON CORPORATE GOVERNANCE
COMMUNICATION TO SHAREHOLDERS & STAKEHOLDERS
CORPORATE SOCIAL RESPONSIBILITY (CSR)
MANAGEMENT REVIEW AND RESPONSIBILITY
OTHER INVESTOR FRIENDLY INFORMATION

Corporate governance refers to the way in which a corporation is directed, administered and controlled. Corporate governance also concerns the relationships among the various internal and external stakeholders involved as well as the governance processes designed to help a corporation achieve its goals.

Our Principles

Investment Corporation of Bangladesh (ICB) takes corporate governance as the center of the mechanism of internal controls and procedures used to define and protect the rights and responsibilities of various stakeholders. Through corporate governance, Board of Directors is enabled to direct, monitor and supervise the conduct and operations of ICB and its management in a manner that ensures appropriate levels of authority, accountability, stewardship, direction and control. The fundamental features of corporate governance standards exercised by ICB are, among others:

- pursue ethical norms in all financial statements;
- generate reliability and trustworthiness in business transaction;
- ensure accountability and transparency in every task;
- Indiscriminate and optimize the quality of services to clients; and
- safeguard to the interest of the shareholders and other stakeholders.

To lay solid foundation for effective management, the respective roles and responsibilities of the Board/Board committees and the management have been clearly outlined. The Board delegates some of its power to the management excepting framing of policies and guidelines, objectives and strategies, monitoring and reviewing management performance.

Ethics and Compliance

ICB adheres to the highest standards of ethical conduct as a key to business success and make every effort to maintain full compliance with laws, rules and regulations that govern the Corporation's business. It also makes timely and adequate disclosure of all material facts. As a result, ICB continuously endeavors to protect the rights of its valued stakeholders. The Corporation also recognizes the legal and other obligations to all legitimate stakeholders including the Government, Banks and Financial Institutions, Clients, Employees, Individuals and the Community as a whole.

Board of Directors, Chairman and Managing Director:

Structure of the Board

The board of ICB comprises of 10 (ten) members. Except Managing Director, all directors are non executive, independent and represent the Board on behalf of the Government, Banks, Insurance Corporations and Financial Institutions. Details are mentioned in the Directors' Biography section.

Role of the Board

The Board is responsible for the governance of the Corporation on behalf of shareholders within a framework of policies and control that provides effective risk assessment and management. The Board provides leadership and articulates the Corporation's objectives.

Chairman and Managing Director of the Corporation are different individuals

The positions of Chairman and Managing Director are held by separate individuals with different roles and responsibilities. The Chairman is responsible for the functions of the Board while the Managing Director serves as the Chief Executive of the Corporation.

Role of Chairman

The Chairman of the Corporation is appointed by the Government. Along with other directors, he plays vital role in making decisions in favor of the Corporation, determining appropriate strategy and framing necessary policy measures through discussion. He chairs in the Annual General Meeting, Extra-ordinary General Meeting and Board Meeting. He is responsible for directing the business of the board.

Role of Managing Director

The Managing Director is the chief executive of the Corporation.

- He is responsible for overall operational management of the Corporation as well as implementing the decisions and strategies taken by the Board.
- He is accountable to the Board for financial and operational performances of the Corporation.

Board Committees

Board has constituted two standing committees to assist the Board in discharge of it's responsibilities- e.g. the Executive Committee and the Audit Committee. Each of the committee comprises of five members. Committees are dominated by non executive directors. The Board also forms different

committees comprises with Board Members for specific need.

Meeting of the Board of Directors (BOD) and Board committees

The Board generally meets twice a month to formulate policy, setting up of goals and evaluation of the Corporation's overall performance. In addition, emergency meetings are called when deemed necessary. Urgent matters are also approved by the Board by passing resolutions through circulation. ICB Board/Board Committees has held following meetings during the Financial Year 2014-2015:

Respective Events	No. of meeting
Board of Directors' (BOD) Meeting (including Mutual Funds related BOD Meeting)	24
Executive Committee Meeting	6
Audit Committee Meeting	12
Performance Contract and Performance Indicators related Committee Meeting	1
ICT Security Policy related Committee Meeting	1
Interest Waive on Investors Scheme related Committee Meeting	1
Annual Report Scrutiny Committee Meeting	3
Total	**48**

Internal Control and Risk Management

At ICB, a governance process is institutionalized, ensuring that risk management concepts and policies are applied to all business and risk types. Decision making levels are based on its objectives and risk tolerance limits. Many of the critical decisions relating to investments, lending and policy initiatives are institutionalized through appropriate committees comprising senior officials and experts. Strategies, policies and plans are designed to ensure that risks are prudently diversified. Risk mitigating activities are reviewed periodically by the senior management and by the Board. Our experienced compliance, audit and risk management teams play a vital role in ensuring that rules and regulations are strictly followed in all its process, not just in letter but also in spirit. The risk management discipline is centrally initiated but prudently decentralized; percolating to the departmental heads and helping them to mitigate risks at the transactional level, the most effective form of risk management. For the credit and financing business, the Corporation has a Project Appraisal Committee (PAC) comprising of senior officials to consider medium to bigger credit proposals as per our approval matrix. The Corporation has in place a Risk Management Committee. The Risk Management Committee reviews the contents of the summarized position of the risk registers on a quarterly basis and the risk management processes covering credit and underwriting controls, operations, compliance and technology risks. Besides, the Corporation has formed a multilevel Asset Liability Management Committee (ALCO) comprising of senior officials. The ALCO reviews the strategic management of interest rates and liquidity risks, product pricing for various loans and advances, desired maturity profile and mix of the incremental asset and liabilities. In order to enable frequent reviews and actions, ALCO, on a monthly basis, analyses and initiates appropriate actions keeping in view the emerging conditions. In case of margin loan funding, when the credit limit is breached, a system-generated alert control margin mechanisms make it possible to provide sufficient data about the required margin to be deposited by the client, thus reducing risk. Besides, a stock-based categorization allows limits to be set based on the liquidity and quality of the specific stock. To manage equity price risk, Committee overviews and managed its portfolios on daily basis. As a leading lending institution of the country, ICB has a sale-purchase committee, comprising of high officials to manage this risk. Everyday sale purchase committee members meet together and taking sale buy decisions considering their practical experience in capital market along with various fundamentals, technical and sentimental analysis. The portrayal of risk mitigation policy has entailed in Risk Management & Internal Control chapter.

Strategy on Corporate Governance at Operational Management Level

- ICB's operational management entails continuous market monitoring, addressing various risks involved in course of different operations and developing appropriate risk mitigation system.

- Audit Department, Organization and Methods Department & Inspection and Compliance Department are responsible for auditing & internal control and are independent from external auditors. These departments can directly submit information/statements to the audit committee of the Board.

- Different committees have been formed for portfolio management, procurement, funding, manpower selection and promotion, technology selection, business development, cost control and cost reduction and fund management and employees' welfare support management for improvement of performance.

- Management promotes ethical and basic decisions through formal and transparent code of conduct and makes regular disclosures of all matters including unit fund, mutual funds and other business schemes.

- Dividends, loans, interest, etc. are paid to all stakeholders in time.

Communication to Shareholders & Stakeholders

- ICB firmly believes that all shareholders should have access to complete information on its activities and performance and the shareholders can play an important role in assisting the Board to implement corporate governance.

- The Corporation welcomes the active participation of the shareholders at annual general meeting and solicits their views at all times, promoting healthy dialogue.

- ICB's website www.icb.gov.bd has all relevant latest information for the convenience of the shareholders.

- The secretary's department of the Corporation is dedicated to the services of the shareholders.

- The external statutory auditors attend the annual general meeting to respond to the queries of the shareholders on the preparation and contents of auditors' report and financial statements.

Corporate Social Responsibility (CSR)

ICB feels proud for its strong participation in the various CSR activities. In the financial year 2014-15, ICB contributed Tk. 69.80 lac to the following activities as:

- Provided financial support to the Autistic and Protibondhi Punarbashan Shangstha;

- Contributed to Honorable Prime Minister Relief Fund for treatment of Petrol Boamb injured people;

- Distributed Blanket to the poor people;

- Extended an important support to the Department of Biotechnology and Genetic Engineering of Jahangirnagar University for the development of Plant Biotechnology and Genetic Engineering Lab;

- Provided financial support to Bangla Shahitya and Songskrity Parishad, University of Dhaka to publish Chotoder Bangabandhu Souvenir Book;

- Sponsored to celebrate the Golden Jubilee of Bangladesh Television; and

- Supported financially to different charitable organizations in their effort to prompt educational and social activities.

Management Review and Responsibility

The above discussion reveals that ICB takes utmost care so that the rules, regulations, guidelines, directives of government, Bangladesh Bank, BSEC and others are complied with regularly. Moreover, the Corporation always believes that the relationship among the Board of Directors, management, shareholders and other stakeholders under legal framework and regulatory environment comprises a strong component of its corporate governance. It provides a structure through which the objectives of ICB are set and the means of attaining those objectives and monitoring of performances are determined.

Other investor friendly information

i. Financial Report and Transparency

Financial statements are prepared in accordance with Bangladesh Financial Reporting Standards as set by the Institute of Chartered Accountants of Bangladesh (ICAB). Financial Reports are circulated to listed entities within and outside the organization in a quarterly and annual basis. The Management Report is sent quarterly to the Board of Directors containing Financial and Management Accounting reports. Audit committee accepts the responsibility for preparation of financial reports, maintaining adequate records for safeguarding the assets of the Corporation, preventing and detecting fraud or irregularities, selecting suitable accounting policies, applying those policies consistently and making reasonable, prudent judgments and estimation where necessary. The Board of Directors ensures that the Bangladesh Financial Reporting Standards are adhered to, subject to any material departure being disclosed and explained in the notes to the accounts. The Board also confirms the Corporation keeps accounting records, which disclose with reasonable accuracy, the financial position of the Corporation and which enable them to ensure that the financial statements comply with the requirements of the Companies Act-1994, the Securities and Exchange Commission Rules-1987 and Financial Institutions Act-1993 and all amendments thereto.

ii. Rights Share Issue and Utilization of Proceeds

ICB successfully has increased its paid-up capital to the extent of Tk. 6,328,125,000.00 from Tk. 4,218,750,000.00 through issuance of Rights share of 21,093,750 Ordinary Shares of Tk.100.00 each at an issue price of Tk. 500.00 each including a premium of Tk. 400.00 per share totaling of TK. 10,546,875,000.00 at a ratio of 1(R):2. The Corporation fully utilized the proceeds of Rights issue within the time schedule/ implementation schedule, for the purposes as specified in the Rights Share Offer Document (ROD) and in line with the conditions of Bangladesh Securities and Exchange Commission's approval. The utilization of Rights issue Proceeds had been audited by the foreign affiliated Chartered Accountants Firm Syful Shamsul Alam & Co. The Auditors' Report on the same was authenticated by the Corporation's Board of Directors and submitted to the Commission and Exchanges on quarterly basis along with all other relevant documents. The proceeds had been utilized as follows:

SL. No.	Use of Proceeds from Rights Issue	Amount (Tk. In crore)
1.	Investment in Primary & Secondary Market Within 12 (twelve) months after receiving rights issue fund	554.69
2.	Pay off Borrowings: Repayment of Term Deposit from different Banks and other Institutions based on the maturity Within 2 (two) months after receiving rights issue fund	500.00
	Total	**1054.69**

iii. Public Procurement Act (PPA)

ICB always ensures the procurement of materials, services and logistics in a competitive and transparent method. Procurement of various items, articles and services by the Corporation is made by following criteria and guidelines stipulated in the Public Procurement Act, 2006 and Public Procurement Rules, 2008. As such, core objectives of Public Procurement Act are being implemented in ICB.

iv. Corporate Governance of Subsidiary Companies

- The Corporation encourages its three subsidiary companies to run professionally and adopt best practices of corporate governance.
- Each of the three subsidiary companies has a board of six members, three of which are drawn from the private sector as independent directors.
- Companies are obliged to promote moral, ethical and responsible decisions, safeguard the interest of shareholders, make timely and adequate disclosures and comply with the laws and regulations as per Companies Act, 1994 and the BSEC, DSE, CSE and CDBL rules and regulations and other laws applicable to them.

V. Citizen Charter

- Citizen charter of ICB has been prepared and displayed in the notice board and website and published in newspapers to raise public awareness and to inform them about the activities of the Corporation.
- A senior executive is nominated as focal point officer and citizen charter related information is sent to the government regulatory authority on monthly basis.
- The citizen charter is also available at all branch offices and customer service related departments of the Corporation and its Subsidiary Companies.

Redresses of Shareholders' complaints

ICB always shows equitable judgment to its every shareholder. To ensure impartial treatment of all shareholders, our organization adopts various cordial steps to take care of them. The shareholders' meetings proceed according to the order of the agenda, without adding new and uninformed agenda, in order to give the opportunity to shareholders to study the information on the given agenda before making a decision. Moreover, there are no changes to the important information in the shareholders' meeting.

The corporation senses the importance of the consideration of transactions which may have conflict of interest and abide by good corporate governance principles, including the rules and regulations of the Bangladesh Securities and Exchange Commission and the Dhaka Stock Exchange Ltd. and the Chittagong Stock Exchange Ltd. Shareholders, who are unable to attend the shareholders' meeting, may appoint proxy by proxy forms to attend meeting on his behalf which also allow shareholders to specify their vote on each agenda. The proxy forms, which are in accordance with the standard format, are sent along with the annual report. Moreover, this form is available in ICB's website for their convenience to get it through.

Our Secretary's Department fulfills all inquisitiveness relating to shareholdings as for

example share demat, transfer of shares, changes of names and address, and payment of dividend etc. The corresponding is as follows:

Secretary's Department, ICB Head Office, 8- Rajuk Avenue, BDBL Bhaban, Level-14, Dhaka-1000. Phone: 9563455 (auto hunting), Email: agm_secretary@icb.gov.bd

Besides, ICB continues to have regular communication with the shareholders through periodic updates of organizational performance for the best interest of them.

BSEC Guidelines for Corporate Governance
Our Compliance Status

For inspiring confidence of investors, regulators and other stakeholders Investment Corporation of Bangladesh (ICB) is committed to ensure the highest standards in corporate good governance and strict adherence to the requirements of ethical code of conduct, through close monitoring. ICB has complied with the provisions of BSEC'S corporate governance guidelines within the framework of Investment Corporation of Bangladesh Act, 2014, by taking into account the exemptions granted to the corporation by Notification No. SEC/CMRRCD/2009-193/ 159/Admin /... Dated 28 May, 2014 of BSEC from the provisions of the condition No.1.2,1.3, 1.4, 3.2(i), and 4(ix) of the Commission's Notification No.SEC / CMRRCD / 2006- 158 / 134 /Admin / 44 dated 07 August 2012 and Notification No. SEC / CMRRCD / 2006- 158 / 147 / Admin / 48 dated 21 July 2013.

As per BSEC notifications, the Directors report that:

- The financial statements of the corporation present fairly its state of affairs, the result of its operations, cash flows and changes in equity.
- Proper books of account have been maintained.
- Appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment.
- International Accounting Standards (IAS)/ Bangladesh Accounting Standards (BAS)/ Bangladesh Financial reporting Standards (BFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed.
- The system of internal control is sound in design and has been effectively implemented and monitored.
- There are no significant doubts upon the Corporation's ability to continue as a going concern.
- There is no significant deviation in the operating results from the result of the last year.
- Key operating and financial data of at least preceding 5 (five) years have been presented in summarized form.
- Rights issue proceeds had been utilized fully, within the time schedule/ implementation schedule, for the purposes as specified in the Rights Share Offer Document (ROD) and in line with the conditions of Bangladesh Securities and Exchange Commission's approval.
- A brief resume of the directors is depicted in page no. 31.
- An Audit Committee Report is provided in page no. 171.
- Detailed transactions with related parties are described in the financial statements.
- The number of Board Meetings and Executive Committee Meetings and the attendance of Directors during the year 2014-15 depicted in **Annexure -I**
- The pattern of share holding stated in **Annexure-II**
- Certificate from professional accountant on compliance with the conditions of Corporate Governance Guidelines is provided in **Annexure-III**
- A status report on compliance of Corporate Governance Guidelines is stated in **Annexure-IV**

ANNEXURE- I

Board Meetings and Board committee Meetings and attendance by the Directors:

Attendance by the Directors in the Board Meetings and other Board Committee meetings during the financial year 2014-2015 is given below:

Sl. No.	Name of Directors	Board Meeting (Including Mutual Funds related BOD Meeting)		Executive Committee		Audit Committee		Other Committee		Grand Total	
		Total	Attended	Total	Attended	Total	Attended	Total	Attended	Total	Attended
1.	Dr. Mojib Uddin Ahmed Chairman	24	15*	6	6	-	-	2	2	32	23
2.	Kazi Shofiqul Azam Director	24	21	6	5	-	-	3	3	33	29
3.	Mr.Gokul Chand Das Director	24	21	-	-	12	12	1	1	37	34
4.	Mr. S.M. Moniruzzaman Director	24	21	-	-	12	12	3	3	39	36
5.	Dr. Md. Zillur Rahman Director	24	21	-	-	12	11	1	1	37	33
6.	Mr. Pradip Kumar Dutta Director	24	12	6	2	-	-	-	-	30	14
7.	Syed Abdul Hamid Director	24	19	-	-	12	12	-	-	36	31
8.	Mr. Md. Abdus Salam Director	24	15**	6	5	-	-	1	1	31	21
9.	Mr. Md. Rezaul Karim Director	24	9	-	-	12	3	1	1	37	13
10.	Mr. Md. Fayekuzzaman Managing Director	24	24	6	6	-	-	6	6	36	36

* The Hon'ble Chairman Dr. Mojib Uddin Ahmed joined on 10 November 2014.

** Mr. Md. Abdus Salam (Elected Director) joined on 28 October 2014.

ANNEXURE- II

The pattern of Shareholding as on June 30, 2015:

i) Shareholding of Directors, Other Institutions and General Public:

(a) Shareholding of Directors:

Sl. No.	Name of the Directors	Status in the Board	Share Holding as on June 30, 2015	
			Number of Shares (as per ICB Act & Govt. Instruction)	% of holding
1	Dr. Mojib Uddin Ahmed Professor Department of Tourism and Hospitality Management University of Dhaka.	Chairman Appointed by the Govt. of the People's Republic of Bangladesh as per ICB Act	17,08,59,380	27.00
2	Kazi Shofiqul Azam Additional Secretary (Wing-2: World Bank) Economic Relations Division Ministry of Finance Govt. of the People's Republic of Bangladesh.	Director Appointed by the Govt. of the People's Republic of Bangladesh as per ICB Act		
3	Mr. Gokul Chand Das Additional Secretary Bank and Financial Institutions Division Ministry of Finance Govt. of the People's Republic of Bangladesh.	Director Appointed by the Govt. of the People's Republic of Bangladesh as per ICB Act		
4	Mr. S.M. Moniruzzaman Executive Director Bangladesh Bank.	Director Appointed by the Govt. of the People's Republic of Bangladesh as per ICB Act		
5	Dr.Md. Zillur Rahman Managing Director Bangladesh Development Bank Limited.	Director (Ex-officio) as per ICB Act	16,21,96,110	25.63
6	Mr. Pradip Kumar Dutta Managing Director & CEO Sonali Bank Ltd.	Director Elected by the shareholders as per ICB Act	4,43,03,820	7.00
7	Syed Abdul Hamid Managing Director & CEO Agrani Bank Ltd.	Director Elected by the shareholders as per ICB Act	3,17,65,910	5.02
8	Mr. Md. Abdus Salam Managing Director & CEO Janata Bank Ltd.	Director Elected by the shareholders as per ICB Act	4,22,85,110	6.68
9	Mr. Md. Rezaul Karim Managing Director Sadharan Bima Corporation	Director Elected by the shareholders as per ICB Act	7,38,75,150	11.68
10	Mr. Md. Fayekuzzaman Managing Director Investment Corporation of Bangladesh	Managing Director Appointed by the Govt. of the People's Republic of Bangladesh as per ICB Act	-	-
	Sub Total		**52,52,85,480**	**83.01**
(b) Shareholding other than Directors:				
1	Other Institutions and General Public		10,75,27,020	16.99
	Total (a+b)		**63,28,12,500**	**100.00**

ii) Shareholders holding 10% or more voting interest of the Corporation:

Sl. No.	Name of the Shareholders	Shares held as on June 30, 2015	% of holding
1.	Govt. of the People's Republic of Bangladesh	17,08,59,380	27.00
2.	Bangladesh Development Bank Limited.	16,21,96,110	25.63
3.	Sadharan Bima Corporation	7,38,75,150	11.68

ANNEXURE- III

আহমদ এন্ড আখতার
AHMAD & AKHTAR
Chartered Accountants

Russell Bedford
A Correspondent Member Firm of
Russell Bedford International, UK
www.russellbedford.com

CERTIFICATE OF COMPLIANCE ON CORPORATE GOVERNANCE GUIDELINES TO THE SHAREHOLDERS OF INVESTMENT CORPORATION OF BANGLADESH (ICB)

[As required under the Bangladesh Securities and Exchange Commission (BSEC)]

We have examined compliance to conditions of the Corporate Governance Guidelines of the Bangladesh Securities and Exchange Commission (BSEC) by the **Investment Corporation of Bangladesh (ICB)** for the year ended 30 June 2015. These guidelines relate to the Notification no. SEC/CMRRCD/2006-158/134/Admin/44 dated 7th August 2012 and SEC/CMRRCD/2006-158/147/Admin/48 dated 21st July 2013 of Bangladesh Securities and Exchange Commission (BSEC) on Corporate Governance.

Such compliance to the codes of Corporate Governance is the responsibility of the Corporation. Our assessment was limited to the procedures and implementation thereof as adopted by the Management for ensuring compliance to the conditions of Corporate Governance Guidelines. This is a scrutiny and verification only and not an expression of opinion or audit of the financial statements of the Corporation.

In our opinion and to the best of our information and according to the explanations provided by the management to us, we certify that the Corporation has complied with the conditions of Corporate Governance Guidelines as stipulated in the above mentioned notifications issued by the Bangladesh Securities and Exchange Commission (BSEC). We also state that such compliance is neither an assurance as to the future viability of the Corporation nor a certification on the efficiency or effectiveness with which the Management has conducted the affairs of the Corporation.

Dated: 18 November 2015
Dhaka

AHMAD & AKHTAR
Chartered Accountants.

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(M): 01715429860

AHMAD & AKHTAR
Chartered Accountants

ANNEXURE- IV

INVESTMENT CORPORATION OF BANGLADESH (ICB)
REPORT ON COMPLIANCE OF CORPORATE GOVERNANCE GUIDELINES UNDER CONDITION NO. 7

Status of Compliance with the conditions imposed by the Commission's Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012 and Notification No. SEC/CMRRCD/2006-158/147/Admin/48 dated 21 July 2013 issued under section 2CC of the Securities and Exchange Ordinance, 1969 is as follows:

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1.	**BOARD OF DIRECTORS:**			
1.1	**Board's Size:** The number of the board members of the company shall not be less than 5 (five) and more than 20 (twenty).	✓		
1.2	**Independent Directors:**			
1.2 (i)	At least one fifth (1/5) of the total number of directors in the company's board shall be independent directors.	-	-	Exemption granted by BSEC (BSEC's notification No. SEC/CMRRCD/2009-193/159/Admin/ ..... dated 28 May, 2014).
1.2 (ii)	**For the purpose of this clause "independent director" means a director-**			
1.2 (ii) (a)	Who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company;	-	-	Exemption granted by BSEC (BSEC's notification No. SEC/CMRRCD/2009-193/159/Admin/ ..... dated 28 May, 2014).
1.2 (ii) (b)	Who is not a sponsor of the company and is not connected with the company's any sponsor or director or shareholder who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship. His or her family members also should not hold above mentioned shares in the company;	-	-	Do
1.2 (ii) (c)	Who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary/associated companies;	-	-	Do
1.2 (ii) (d)	Who is not a member, director or officer of any stock exchange;	-	-	Do
1.2 (ii)(e)	Who is not a shareholder, director or officer of any member of stock exchange or an intermediary of the capital market;	-	-	Do

Ahmad & Akhtar Dhaka Chartered Accountants

AHMAD & AKHTAR
Chartered Accountants

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1.2 (ii) (f)	Who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm;	-	-	Exemption granted by BSEC (BSEC's notification No. SEC/CMRRCD/2009-193/159/Admin/ ..... dated 28 May, 2014).
1.2 (ii) (g)	Who shall not be an independent director in more than 3 (three) listed companies;	-	-	Do
1.2 (ii) h)	Who has not been convicted by a court of a competent jurisdiction as a defaulter in payment of any loan to a bank or a NBFI;	-	-	Do
1.2 (ii) i)	Who has not been convicted for a criminal offence involving moral turpitude?	-	-	Do
1.2 (iii)	The independent director(s) shall be appointed by the board of directors and approved by the shareholders in the Annual General Meeting (AGM).	-	-	Do
1.2 (iv)	The post of independent director(s) can't remain vacant for more than 90 (ninety) days.	-	-	Do
1.2 (v)	The board shall lay down a code of conduct of all Board members and annual compliance of the code to be recorded.	-	-	Do
1.2 (vi)	The tenure of an independent director shall be for a period of 3 (three) years, which may be extended for 1(one) term only.	-	-	Do
1.3	**Qualification of Independent Director(ID)**			
1.3 (i)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial, regulatory and corporate laws and can make meaningful contribution to business.	-	-	Exemption granted by BSEC (BSEC's notification No. SEC/CMRRCD/2009-193/159/Admin/ ..... dated 28 May, 2014).
1.3 (ii)	The person should be a Business Leader/Corporate Leader/Bureaucrat/ University Teacher with Economics or Business Studies or Law background/Professionals like Chartered Accountants, Cost & Management Accountants, Chartered Secretaries. The independent director must have at least 12 (twelve) years of corporate management/ professional experiences.	-	-	Do
1.3 (iii)	In special cases the above qualifications may be relaxed subject to prior approval of the Commission.	-	-	Do

AHMAD & AKHTAR
Chartered Accountants

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1.4	**Chairman of the Board and Chief Executive Officer:** The positions of the Chairman of the Board and the Chief Executive Officer of the companies shall be filled by different individuals. The Chairman of the company shall be elected from among the directors of the company. The Board of Directors shall clearly define respective roles and responsibilities of the Chairman and the Chief Executive Officer.	-	-	Exemption granted by BSEC (BSEC's notification No. SEC/CMRRCD/2009-193/159/Admin/ ..... dated 28 May, 2014).
1.5	**The Director's Report to Shareholders shall include-**			
1.5 (i)	Industry outlook and possible future developments in the industry.	✓		
1.5 (ii)	Segment-wise or product-wise performance.	✓		
1.5 (iii)	Risk and concerns.	✓		
1.5 (iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin.	✓		
1.5 (v)	Discussion on continuity of any Extra-Ordinary gain or loss.	-	-	No such matters to report.
1.5 (vi)	Basis for related party transactions-a statement of all related party transactions should be disclosed in the annual report.	✓		
1.5 (vii)	Utilization of proceeds from public issues, rights issues and/or through any others Instruments.	✓		
1.5 (viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO). Rights Offer, Direct Listing etc.	-	-	No such events occurred.
1.5 (ix)	If significant variance occurs between Quarterly Financial Performance and Annual Financial Statements the management shall explain about the variance on their Annual Report.	-	-	No such events occurred.
1.5 (x)	Remuneration to directors including independent directors.	✓		Exemption granted by BSEC from appointment of Independent Director.
1.5 (xi)	The financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity.	✓		
1.5 (xii)	Proper books of account of the issuer company have been maintained.	✓		

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Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1.5 (xiii)	Appropriate accounting policies have been consistently applied in preparation of the financial statement and that the accounting estimates are based on reasonable and prudent judgment.	✓		
1.5 (xiv)	International Accounting Standards (IAS)/Bangladesh accounting standards (BAS)/International Financial Reporting Standard (IFRS)/Bangladesh Financial Reporting Standards (BFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there-from has been adequately disclosed.	✓		
1.5 (xv)	The system of internal control is sound in designed and has been effectively implemented and monitored.	✓		
1.5 (xvi)	There are no significant doubts upon the issuer company's ability to continue as a going concern.	✓		
1.5 (xvii)	Significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof should be explained.	-	-	No such events occurred.
1.5 (xviii)	Key operating and financial data of at least preceding 5 (five) years shall be summarized.	✓		
1.5 (xix)	If the issuer company has not declared dividend (cash or stock) for the year, the reasons thereof shall be given.	-	-	No such events occurred.
1.5 (xx)	The number of Board meetings held during the year and attendance by each director shall be disclosed.	✓		
1.5 (xxi)	**The pattern of shareholding shall be reported to disclose the aggregate number of shares (along with name wise details where stated below) held by:**			
1.5 (xxi) a)	Parent/Subsidiary/Associated Companies and other related parties.	✓		NIL
1.5 (xxi) b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouses and minor children.	✓		The designated individuals do not hold any shares of the Corporation.
1.5 (xxi) c)	Executives (top 5 (five) salaried employees of the company, other than the Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer and Head of Internal Audit).	✓		The designated individuals do not hold any shares of the Corporation.
1.5 (xxi) d)	Shareholders holding ten percent (10%) or more voting interest in the company.	✓		

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Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1.5 (xxii)	**In case of appointment/re-appointment of a Director the Company shall disclose the following information to the Shareholders:**			
1.5 (xxii) a)	A brief resume of the directors.	✓		
1.5 (xxii) b)	Nature of his/her expertise in specific functional areas;	✓		
1.5 (xxii) c)	Names of companies in which the person also holds the directorship and the membership of committees of the board.	✓		
2.	**CHIEF FINANCIAL OFFICER (CFO), HEAD OF INTERNAL AUDIT & COMPANY SECRETARY (CS)**			
2.1	**Appointment:** The company shall appoint a Chief Financial Officer (CFO), a Head of Internal Audit (Internal Control and Compliance) and a company secretary (CS). The board of Directors should clearly define respective roles, responsibilities and duties of the CFO, the Head of Internal Audit and the CS.	✓		Deputy General Manager (DGM) (Accounts Division), DGM (Internal Control and Compliance Division) and DGM (Secretary's Division) are delegated to perform the duties of CFO, Head of Internal Audit and CS respectively.
2.2	**Requirement to attend the Board Meetings** The CFO and the company secretary of the company shall attend the meetings of the board of directors, provided that the CFO and/or the Company Secretary shall not attend such part of a meeting of the board of directors which involves considaration of an agenda/item relating to their personal matters.	✓		
3.	**AUDIT COMMITTEE:**			
3 (i)	The company shall have an Audit Committee as a sub-committee of the Board of Directors.	✓		
3 (ii)	The Audit Committee shall assist the Board of Directors in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business.	✓		
3 (iii)	The Audit Committee shall be responsible to the Board of Directors. The duties of the Audit committee shall be clearly set forth in writing.	✓		
3.1	**Constitution of the Audit Committee:**			
3.1 (i)	The Audit Committee shall be composed of at least 3 (three) members.	✓		
3.1 (ii)	The Board of Directors shall appoint members of the Audit Committee who shall be directors of the company and shall include at least 1 (one) independent director.	✓		Exemption granted by BSEC from appointment of Independent Director.

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Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
3.1 (iii)	All members of the audit committee should be financially literate and at least 1 (one) member shall have accounting or related financial management experience.	✓		
3.1 (iv)	Filling of casual vacancy in the audit committee	✓		
3.1 (v)	The company Secretary shall act as the secretary of the Committee.	✓		
3.1 (vi)	The quorum of the Audit Committee meeting shall not constitute without at least 1(one) independent director.	-	-	Exemption granted by BSEC from appointment of Independent Director.
3.2	**Chairman of the Audit Committee:**			
3.2 (i)	The Board of Directors shall select 1(one) member of the Audit Committee to be Chairman of the Audit Committee, who shall be an independent director.	-	-	Exemption granted by BSEC from appointment of Independent Director.
3.2 (ii)	Chairman of the Audit Committee shall remain present in the Annual General Meeting (AGM).	✓		
3.3	**Role of the Audit Committee:**			
3.3 (i)	Oversee the financial reporting process.	✓		
3.3 (ii)	Monitor choice of accounting policies and principles.	✓		
3.3 (iii)	Monitor Internal Control Risk management process.	✓		
3.3 (iv)	Oversee hiring and performance of external auditors.	✓		
3.3 (v)	Review along with the management, the annual financial statements before submission to the board for approval.	✓		
3.3 (vi)	Review along with the management, the quarterly and half yearly financial statements before submission to the board for approval.	✓		
3.3 (vii)	Review the adequacy of internal audit function.	✓		
3.3 (viii)	Review statement of significant related party transactions submitted by the management.	✓		
3.3 (ix)	Review Management Letters/ Letter of Internal Control weakness issued by statutory auditors.	✓		
3.3 (x)	When money is raised through Initial Public Offering (IPO)/Repeat Public Offering (RPO)/Rights Issue the company shall disclose to the Audit Committee about the uses/applications of funds by major category (capital expenditure, sales and marketing expenses, working capital, etc), on a quarterly	✓		

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Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
	basis, as a part of their quarterly declaration of financial results. Further, on an annual basis, the company shall prepare a statement of funds utilized for the purposes other than those stated in the offer document / prospectus.			
3.4	**Reporting of the Audit Committee**			
3.4.1	**Reporting to the Board of Directors**			
3.4.1 (i)	The Audit Committee shall report of its activities to the Board of Directors.	✓		
3.4.1 (ii)	The Audit Committee shall immediately report to the Board of Directors on the following findings if any:-			
3.4.1 (ii) a)	Report on conflicts of interests;	-	-	No such matters to report.
3.4.1 (ii) b)	Suspected or presumed fraud or irregularity or material defect in the internal control system;	-	-	No such matters to report.
3.4.1 (ii) c)	Suspected infringement of Laws including securities related Laws, rules and regulations;	-	-	No such matters to report.
3.4.1 (ii) d)	Any other matter which shall be disclosed to the Board of Directors immediately.	-	-	No such matters to report.
3.4.2	**Reporting to the Authorities:** If the Audit Committee has reported to the Board of Directors about anything which has material impact on the financial condition and results of operation and has discussed with the Board of Directors and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board of Directors for three times or completion of a period of 6(six) months from the date of first reporting to the Board of Directors, whichever is earlier.	-	-	No such matters to report.
3.5	**Reporting to the Shareholders and General Investors :** Report on activities carried out by the Audit Committee, including any report made to the Board of Directors under condition 3.4.1(ii) above during the year, shall be signed by the Chairman of the Audit Committee and disclosed in the annual report of the issuer company.	✓		
4.	**External/Statutory Auditors:** The issuer company should not engage its external/statutory auditors to perform the following services of the company; namely:-			

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Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
4 (i)	Appraisal or valuation services or fairness opinions.	✓		
4 (ii)	Financial information systems design and implementation.	✓		
4 (iii)	Book-keeping of other services related to the accounting records or Financial Statements.	✓		
4 (iv)	Broker-dealer services.	✓		
4 (v)	Actuarial services.	✓		
4 (vi)	Internal Audit Services	✓		
4 (vii)	Any other services that Audit Committee determines.	✓		
4 (viii)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company.	✓		
4 (ix)	Audit/ certification services on compliance of corporate governance as required under clause (i) of condition No. 7.	-	-	Exemption granted by BSEC (BSEC's notification No. SEC/CMRRCD/2009-193/159/Admin/ ..... dated 28 May, 2014).
5.	**SUBSIDIARY COMPANY**			
5 (i)	Provisions relating to the composition of the Board of Directors of the holding company shall be made applicable to the composition of the Board of Directors of the subsidiary company	-	-	The Board of the three subsidiary companies of ICB constitutes independently on the basis of memorandum and articles of association approved by the Government and RJSC as per the agreement between the Government of the People's Republic of Bangladesh and the Asian Development Bank (ADB).
5 (ii)	At least 1 (one) independent director on the Board of Directors of the holding company shall be a director on the Board of Directors of the subsidiary company.	-	-	Exemption granted by BSEC from appointment of Independent Director.
5 (iii)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following board meeting of the holding company.	-	-	The Board of the three subsidiary companies of ICB constitutes independently on the basis of memorandum and articles of association approved by

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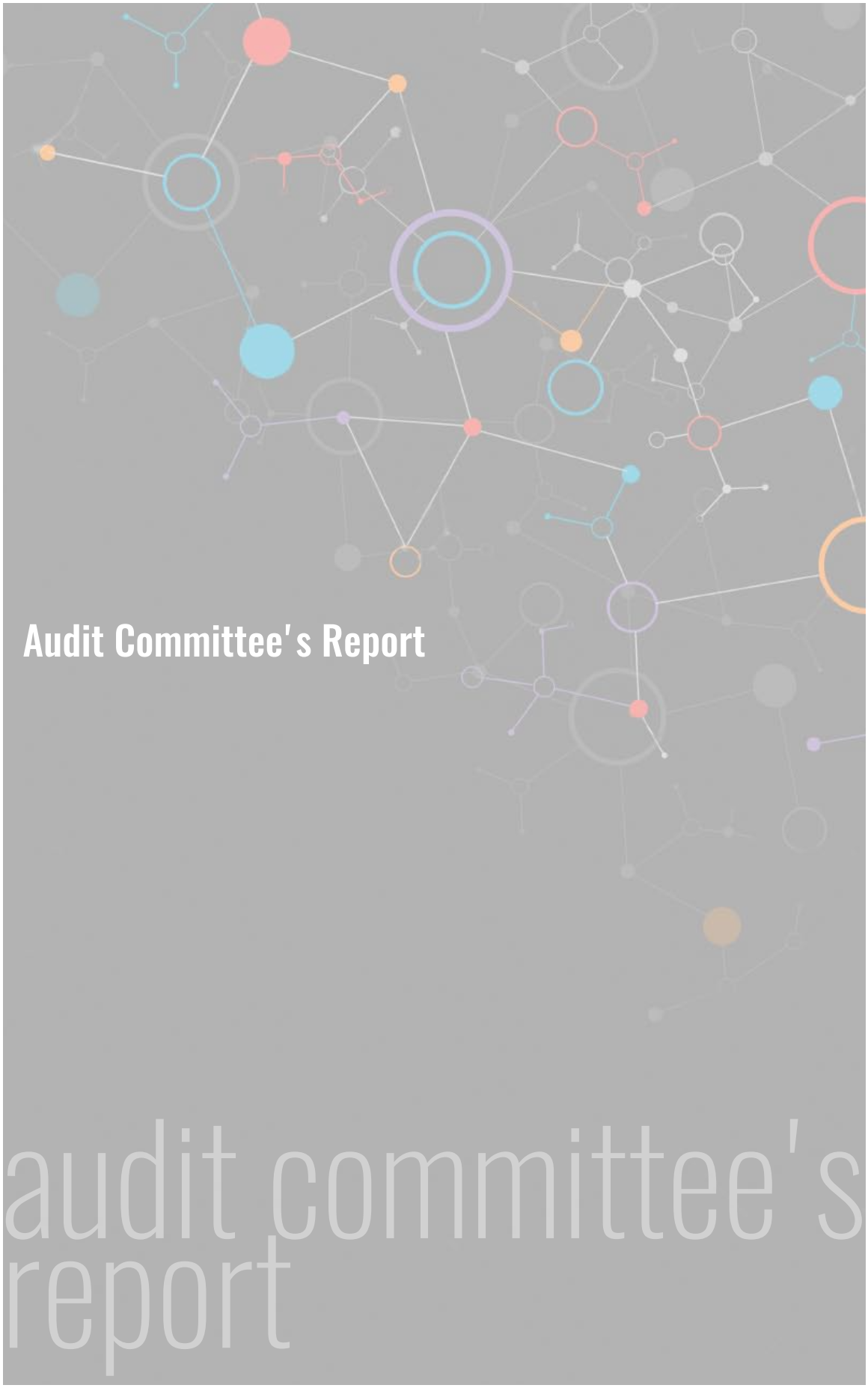
Chartered Accountants

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
				the Government and RJSC as per the agreement between the Government of the People's Republic of Bangladesh and the Asian Development Bank (ADB).
5 (iv)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also.	-	-	Do
5 (v)	The Audit committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	✓		
6.	**DUTIES OF CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO):** The CEO and CFO shall certify to the Board that:-			
6 (i)	They have reviewed financial statements for the year and that to the best of their knowledge and belief	✓		
6 (i) a)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.	✓		
6 (i) b)	These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws.	✓		
6 (ii)	There are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violation of the company's code of conduct.	✓		
7.	**REPORTING AND COMPLIANCE OF CORPORATE GOVERNANCE:**			
7 (i)	The company shall obtain a certificate from a practicing professional accountant/ secretary (Chartered Accountant/Cost & Management Accountant/ Chartered Secretary) regarding compliance of conditions of Corporate Governance Guidelines of the commission and shall send the same to the shareholders along with the Annual Report on a yearly basis.	✓		
7 (ii)	The Directors of the company shall state, in accordance with the annexure attached, in the directors' report whether the company has complied with these conditions.	✓		

Company Secretary
Investment Corporation of Bangladesh



Audit Committee's Report

audit committee's report

Audit Committee's Report

Background

The Board of Directors of Investment Corporation of Bangladesh (ICB) constituted Audit Committee on 20 December 1999 in its 243rd Board Meeting to adopt the best practice and conform with Corporate Governance Guidelines according to the provision of ICB Ordinance and guidelines of regulators. 12 (Twelve) meetings of the Audit Committee were held during 2014-15.

The Head of the Audit or the Chief Financial Officer attends the meeting by invitation. The Secretary to the Board of Directors acts as the Secretary of the Audit Committee. The recommendations of the Audit Committee are placed to the Board of Directors for further approval.

Role of the Audit Committee

The Audit Committee assisted the Board of Directors in fulfilling its responsibilities regarding the Corporation's Accounting and Financial reporting process by monitoring the following:

- The integrity of the financial statements of the corporation;
- The performance and effectiveness of the corporation's internal and external audits;
- External auditors' qualifications and independence;
- The corporation's compliance with laws, regulations and code of conduct with a view to safeguard the interest of all stakeholders of the corporation.

Summary of Activities

The Audit Committee carried out the following activities during the financial year ended June 30, 2015.

Regulatory Compliance

The Audit Committee examined whether the procedures followed by the Corporation are in accordance with the compliances of-

- The laws and regulations framed by the regulatory authorities (GOB, BB, BSEC, DSE, CSE and other regulatory authorities);
- Internal regulations approved by the Board of Directors.

The Corporation strictly follows the rules and regulations set by the regulatory bodies to resolve the issues related to conflict of interest. The committee was satisfied that the Corporation substantially complied with these regulatory requirements.

Financial Reporting

The Committee assisted the Board of Directors and the Management to carry out their responsibilities preparing true and fair Financial Statements in accordance with the Books of Accounts, Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS) by reviewing:

- The Accounting policies and determining the most appropriate accounting policies after consideration of all choices available;
- The adequacy and effectiveness of the internal control system and procedures aiming to provide reasonable assurance that all transactions are accurately and completely recorded in the Books of Accounts;
- The process by which compliance of provision of Bangladesh Accounting Standards and Bangladesh Financial Reporting Standards;
- The integrity of the process by which financial statements are prepared from the Books of Accounts;

The Committee also reviewed:

- The quarterly, half yearly and interim financial statements of the Corporation prior to recommending them for the approval by the Board.
- The annual audited financial statements of the Corporation with external auditors prior to submission to the Board for approval. The review focused particularly on changes of accounting policy and compliance with applicable accounting standards as adopted in Bangladesh and other legal & regulatory requirements.

Internal Control

The Committee examined whether the management of the corporation has set up the appropriate compliance culture across the Corporation in order to ensure that all employees have a clear understanding of their roles and responsibilities. The Committee also scrutinized the arrangements made by the management for building up an appropriate management information system (MIS) including computerized systems and its applications thereof.

Internal Audit

The Audit Committee reviewed and discussed the relevant reports of special investigations which were submitted by the audit team. They are as follows:

- Exercise internal audit of the Corporation. Review the effectiveness of internal audit function including performance and compliance with professional standards. Examine audit findings and material weaknesses and monitor implementation of audit action plans.
- The annual audit plan for adequacy of scope and comprehensive coverage of these activities of the Corporation;
- The internal audit reports, audit recommendations and management responses to these recommendations and actions taken to improve the system of internal control and procedures;
- The audit program, resource requirement for the year and assessed the performance of the internal audit function;

The Committee advised the management to take effective steps for rectification of all the lapses and weaknesses identified by internal audit and to take utmost care, so that such weaknesses and lapses shall not be repeated in future. Departmental Heads attended the meetings as and when their reports were discussed.

External Audit

The Audit Committee met with the external auditors prior to commencement and at the conclusion of the Annual Audit to discuss the audit scope, approach and methodology to be adopted and the findings of their audit report. The Committee reviewed the findings and recommendations made by external auditors in order to remove the weaknesses, as detected in the external auditing process.

The Committee reviewed the performance of the external auditors and recommended to the Board on their appointment and fees.

Approval of Financial Statement

The Audit Committee reviewed and examined the ICB's and consolidated with its subsidiaries Annual Financial Statements for 2014-15 prepared by the management and audited by the external auditors and recommended to place the same before the Board for consideration. The Board approved the same at its 477th meeting held on 09 November, 2015.

Bangladesh Bank Inspection Reports and Commercial Audit

The Audit Committee examines the observations, findings and recommendations of Bangladesh Bank Inspection team as well as commercial Audit. Committee reviews those recommendations and suggests for implementation. The Audit Committee along with management and BB representative discuss on this issues in an exclusive board meeting, if necessary.

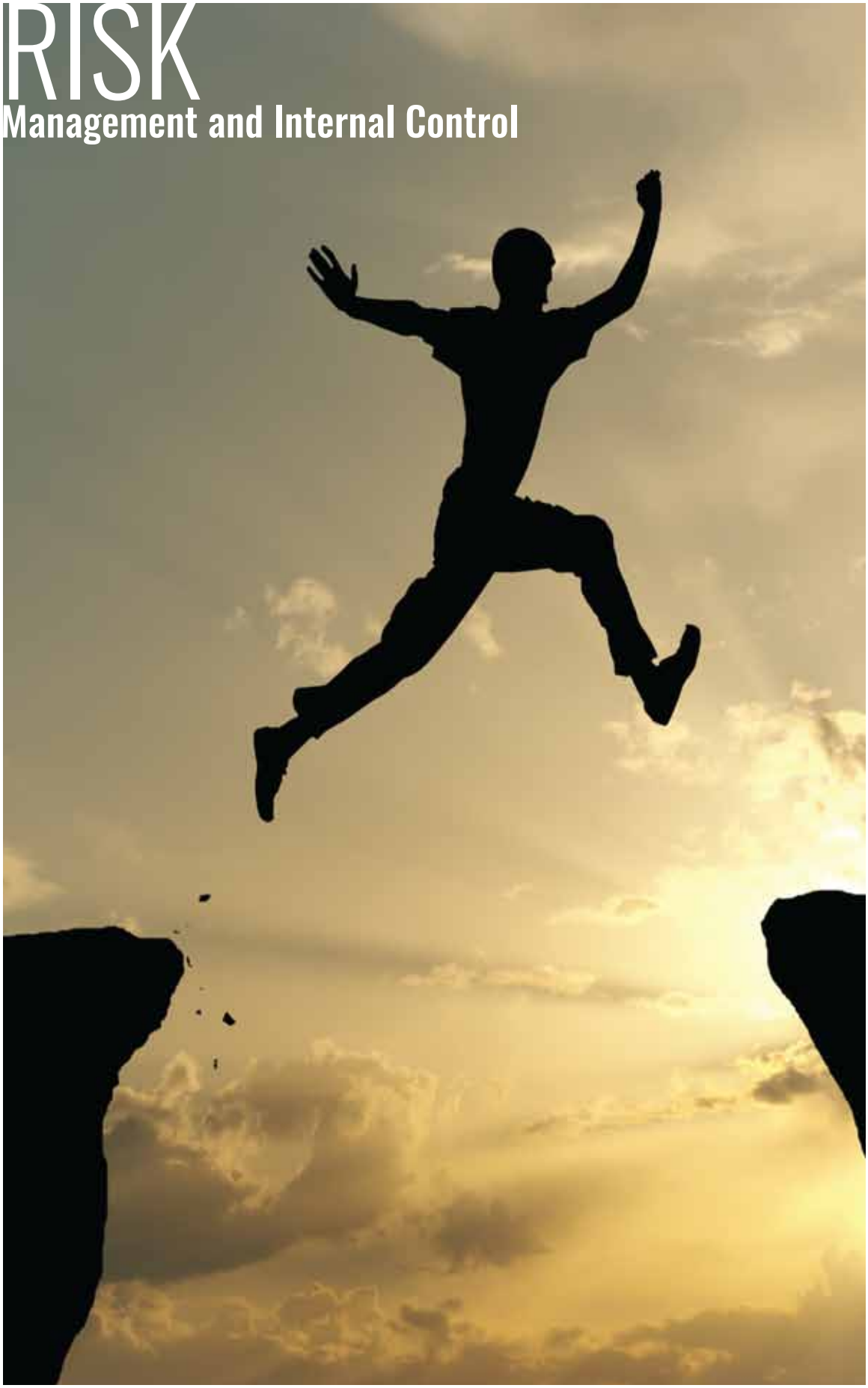
Acknowledgment

The Audit Committee members of Investment Corporation of Bangladesh cordially expressed their profound thanks to the members of the Board of Directors, Executive Management and the Auditors for their support in carrying out its duties and responsibilities precisely.

On behalf of the Audit Committee,

(Syed Abdul Hamid, Ph.D, FCA)
Chairman of Audit Committee

RISK
Management and Internal Control



wi¯‹ g¨v‡bR‡g›U Ges Af¨šixY wbqšY

Risk Management and Internal Control

GKwU Dbqbkxj †`‡ki cÖRevRvi, A_evRvi, we‡klÁ wkÿv cÖwZôvb wnmv‡e AvBwmwe‡K e¨emv Ges Kv‡Ri Ab¨vb¨ cwi‡e‡ki mKj †¶‡Î wewfb ai‡bi Awf_K Ges A-Awf_K wi¯‹gvjvmn c_vMZ wi¯‹gvjv cwZwbqZ e¨e¯vcbv Ki‡Z nq| SzK e¨e¯vcbvi mvg_¨ Dbqb, wbqšY e¨e¯v †Rvi`viKiY, SzK mnòzKvVv‡gv kw³kvjxKiY, cwieZbkxj cwiw¯ZKi mv‡_ gvwb‡q †bIqvmn m‡evcwi SzK m‡PZb cwi‡ek mÜvi gva¨‡g cwZôv‡bi D‡Ï‡k¨i mv‡_ m½wZ †i‡L `xN †gqv‡` †`‡ki A_bxwZ‡Z †UKmB ce©× ARb KivB K‡cv‡ik‡bi SzK e¨e¯vcbvi g‡a¨ j¶¨|

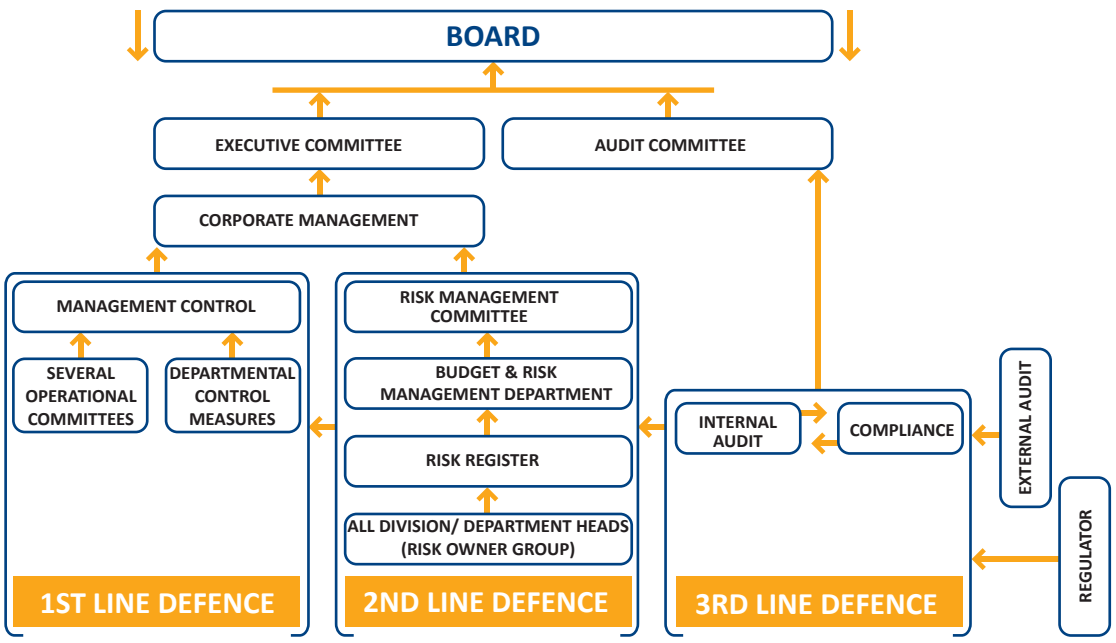
As the leading institution of capital market, money market, investment banking of a developing country, ICB has to manage various types of financial and nonfinancial risk in addition to the traditional risks of all aspects of business and the other working environment. The main vision of risk management of ICB is to achieve sustainable growth in line with organizational objectives by creating a risk awareness environment through the improvement of risk management capacity, embedding the controlling system, strengthening the risk enduring structure and coping with the ever-changing situation.

wi¯‹ g¨v‡bR‡g›U KvVv‡gv

Awf_K Ges A-Awf_K wi¯‹gvjv e¨e¯vcbvi j‡¶¨ AvBwmwe GKwU mgwšZ I mwµq cÖwZ MnY K‡i‡Q| AvBwmwe wi¯‹ e¨e¯vcbv AeKvVv‡gv `vwqZmgn¨K eÈ‡bi gva¨‡g wi¯‹gvjv wPwýZ I g‡¨v¤úbK Kvh©vj‡q Mn‡Yi mnvqZv K‡i| GK K_vq ejv hvq †h, wi¯‹ g¨v‡bR‡g›U KvVv‡gv cwZôvbK Kvh© wiwa I wbqšY e¨e¯vi g‡a¨ wbwnZ i‡q‡Q| Avgv‡`i wi¯‹ e¨e¯vcbv AeKvVv‡gv wbgœYZ wZb ai‡bi cwZi¶vg‡K g‡Wj Øviv eYbv Kiv †h‡Z cv‡i:

Risk Management Framework

ICB has adopted an integrated proactive approach to risk management incorporating both financial and non-financial risks. The approach allocates responsibility and establishes a framework for risk management where risks are identified and evaluated so that an appropriate response can be determined and effected. In a word, Risk management structure relies on institutional working domain and surveillance activities. Our risk management framework can be predicated on the following three-types of defense model:



wi¯‹ mkvmb AeKvVv‡gv

RvZxq ¯v_, wbqšbKvix ms¯vi Pwn`v I †÷K‡nvìvi‡`i c‡qvRbxqZv mgšq K‡i AvBwmwe e¨emvwqK †KŠkj wbaviY K‡i| Sdk e¨e¯vcbvi g‡j i‡q‡Q e¨emvwqK mZZv wbwðZKiY| cwiPvjbv †ev‡Wi `i-`ÿóm¤úb Ávb, AwWU Ges GwWKDwUf KwgwUi wi¯‹ mwnòZv wbY‡q mvgvi g‡ki wfwË‡Z K‡cv‡ik‡bi wi¯‹ e¨e¯vcbv AeKvVv‡gvi mPbv nq| RvZxq ¯v_, e¨emvwqK †KŠkj, wbqšYKvix ms¯vi Pwn`v Ges †÷K‡nvìvi‡`i c‡qvRbxqZvi mv‡_ mvgÄm¨Zv wbwðZ Kivi gva¨‡g †Km-Uz‡Km wfwË‡Z wi¯‹ mwnòZv Ges mvg_¨ welq¸‡jv cwiPvjbv †evW Z`viwK Ges Abyôvb K‡i _v‡K| cwiPvjbv †evW cZ¨¶fv‡e ev KwgwUi gva¨‡g wbwðZ nq †h, MfxZ wm×vš Avgv‡`i †KŠkjMZ cwiKíbv Ges wi¯‹ mwnòZvi mv‡_ m¤úKhy³| Af¨šixY AwWU wWcvU‡g›U ¯ZšfvI wi¯‹ mykvmb AeKvVv‡gv Ges wi¯‹ e¨e¯vcbv AeKvVv‡gv KvhKix Kivi j‡¶¨ cwiPvjbv †evW eivei (AwWU Kwgwui gva¨‡g) cwZ‡e`b Dc¯vcb K‡i _v‡K| cwiPvjb chv‡q, mwnK wi¯‹ e¨e¯vcbv AeKvVv‡gv cYq‡b GKwU c„K wWcvU‡g›U (ev‡RU GÛ wi¯‹ g¨v‡bR‡g›U wWcvU‡g›U) cwZôv Kiv n‡q‡Q †hLv‡b h_vh_ bxwZgvjv I KvhcYvjxi gva¨‡g wi¯‹mgn¨ wPwýZKiY, gj¨vqb, Z`viwKKiY, wi‡cvU c`vb Ges wbim‡bi e¨e¯v MnY Kiv nq| cKZ.wi¯‹mgn¨ wbYq Ges b_fz¨Ki‡Y mgM cwZôv‡bi Rb¨ GKwU AZ¨vaywbK g‡Wj MnY Kiv n‡q‡Q hv wi¯‹ †iwR÷vi (wi¯‹ †gwU·) bv‡g cwiwPZ| wPwýZ wi¯‹ †cvdvBj Gi gva¨‡g ev‡RU GÛ wi¯‹ g¨v‡bR‡g›U wWcvU‡g›U wi¯‹ g¨v‡bR‡g›U KwgwU‡K mnvqZv c`vb K‡i _v‡K| AvBwmwei GKwU kw³kvjx wi¯‹ g¨v‡bR‡g›U KwgwU i‡q‡Q, hvi mfvcwZi `wq‡Z i‡q‡Qb gnve¨e¯vcK (A¨vKvD›Um GÛ dvBb¨vÝ)| GQvovI, m`m¨ wn‡m‡e `wqZ cvjb Ki‡Q cwbs GÛ wimvP, A¨vWwgb, †µwWU, mdUIq¨vi, B›Uvibvj K‡›Uvj GÛ KgcvB›m, dvBb¨v›m wWfk‡bi cavbMY Ges ev‡RU GÛ wi¯‹ g¨v‡bR‡g›U wWcvU‡g‡›Ui cavb m`m¨ mwPe wn‡m‡e `wqZ cvjb Ki‡Q| wi¯‹ g¨v‡bR‡g›U KwgwUi AZ¨vek¨Kxq Kvhvejxmgn¨ wbgi¡c:

1. *wi¯‹ †cvdvBj wPwýZKiY, Z`viwKKiY Ges cwigvcKiY;*
2. *wi¯‹ e¨e¯vcbv, Kgcv‡qÝ I B›Uvibvj K‡›Uvj Kvhvejxi cwiPvjb Ges KvhKvixZv m¤ú‡K KZc¶‡K mykvwik c`vb;*
3. *K‡cv‡ik‡bi e¯‘MZ wi¯‹mg‡ni wbim‡bi j‡¶¨ †KŠkjMZ cwiKíbvmgn¨ chv‡jvPbv Kiv;*
4. *wi¯‹ wfwË wk¶v m¤‡Ü m‡PZbZv e„×KiY|*

wbevnx chv‡q, wewfb e¨e¯vcbv Kwgwu †hgbt wmwKDwiwUR µq-weµq Kwgwu, c‡R± A¨vcvBRvj Kwgwu, A¨v‡mU jvqwewjwU g¨v‡bR‡g›U Kwgwu, ev‡RU Kwgwu, †Kvqwjwu K‡›Uvj Kwgwu, K÷ K‡›Uvj GÛ K÷ wiWvKkb Kwgwu, g¨v‡bR‡g›U †Kv-AwW‡bkb Kwgwu BZ¨w` hviv K‡cv‡ik‡bi wewfb ai‡bi wi¯‹mgn¨ e¨e¯vcbv K‡i _v‡K Zv‡`i mnvqZvq wi¯‹ g¨v‡bR‡g›U Kwgwu KZK. wi¯‹mgn¨ chv‡jvPbv Kiv n‡q _v‡K|

Risk Governance Structure

ICB fixes up its business strategies by harmonizing the national interests, regulatory requirements and stakeholder's necessity. Ensuring business ethics is the root of risk management. Risk Management governance structure of the corporation begins with oversight by the Board of Director and determines risk appetite advised by the Audit and the Executive Committee. The Board reviews and approves the risk appetite and capacity on a case to case basis with the aim of ensuring that it is consistent with our national interests, business strategies, regulatory environment and stakeholder requirements. The Board of Directors either directly or through its committees ensures that decision making is aligned with our strategic plan and risk appetite. The internal Audit Department reports independently to the Board (through the Audit Committee) on the effectiveness of the risk governance structure and risk management framework. At operation level, a separate department (namely, Budget & Risk management) has established to formulate the overall risk management framework through adequate policies and procedures for identification, assessment, monitoring, reporting and mitigation of risks. To assess and document of actual risk this department has adopted the sophisticated model throughout organization which is known as risk register (Risk Matrix). Budget & Risk Management Department assists the risk management committee through its identified risk profile. ICB has a robust Risk management committee which is chaired by the General Manager (Accounts & Finance and also includes divisional head of planning and research, admin, credit, software, internal control and compliance, finance as members and departmental head of budget and risk management department as member secretary. Indispensable functions of the risk management committee are :

1. To identify, monitor and measure the risk profile;
2. To advise the management with respect to the operation and effectiveness of risk management, compliance and internal control functions;
3. Reviewing strategic plans for mitigation of the material risks faced by the Corporation;
4. Promoting awareness of a risk based culture.

At the executive level, risk is overseen by the Risk Management Committee with the support of several operational committees such as Securities Sale Purchase Committee, Project Appraisal Committee, Asset Liability Management Committee, Budget Committee, Quality Control Committee, Cost Control & Cost Reduction Committee, Management Co-ordination Committee etc. which are involved in managing various risks that corporation is exposed to.

wi¯‹ g¨v‡bR‡g›U KwgwUi mfv

‰Îgvwmk wfwË‡Z Abyôv‡bZ 2014-15 A_eQ‡i wi¯‹ g¨v‡bR‡g›U KwgwUi mfvq wWcvU‡g›U wfwËK (we‡klZt Af¨šixY AwWU, wi¯‹ g¨v‡bR‡g›U Ges B›Uvibvj K‡›Uvj GÛ Kgcv‡B›m msµvš) Kvhµg Gi g¨vbyqvj c¯‹vZi Rb¨ KwgwU MVb, Integrated Software *cYq‡bi Rb¨* Action Plan *MnY, K‡cv‡ik‡bi* Stress Testing *I* Combined Shock, *ms‡e`bkxj wWcvU‡g›Umg‡ni Rb¨ msiw¶Z cwi‡ek wbwðZKiY Gi b¨vq ¸i“Zc¥ we‡klq Dci mwiK Dc¯vcb Ges GZ`msµvš we‡fb mgq‡wik c`vb Kiv nq|*

Risk Management Committee Meetings

Risk Management committee meetings are held on quarterly basis. In accordance with the obligations in 2014-15 risk management committee held meetings, presented memoranda and adopted recommendations on several issues like the formation of committee for the formulation of department wise manual (specially for activities related to internal audit, risk management and internal control and compliance); formulation of action plan for the implementation of Intregrated Software, conducting Stress Testing and Combined Shock, ensuring reserved accessibility for some sensitive departments etc.

wi¯‹ †iwR÷vi

wi¯‹ †iwR÷vi GKwU cwimsL¨vb wfwËK nwZqvi hv GKwU cwZôv‡bi wi¯‹ †cvdvBj msi¶Y K‡i| G‡Z i‡q‡Q mKj D”Pgvîvi wi¯‹mgn¨, we`¨gvb wbqšY e¨e¯v Ges c‡qvRbxq AwZwi³ e¨e¯v/Kvhµ‡gi weeiY| wm×vš Mn‡Yi j‡¶¨ wPwýZ wi¯‹mg‡ni wbqšY, e¨e¯vcbv ev Z`viKx msµvš Z_¨mg‡ni wjwce×Ki‡Yi KvVv‡gv c`vb K‡i| wi¯‹ †iwR÷v‡ii gva¨‡g e¨e¯vcbv KZ©¶ wb`ó mgq cici cwZôv‡bi wi‡¯‹i gvîv m¤ú‡K Rvb‡Z cv‡i djk“wZ‡Z wi¯‹ wbim‡bi †¶‡Î GwU GKwU MwZkxj nwZqvi wn‡m‡e cwiMwYZ n‡”Q|

Risk Register

Risk Register is a statistical tool (probabilistic risk-model), which enables an organization to record its risk profile. It contains details of all high level risks, existing controls and additional controls/actions required. It provides a structure for collecting information about risks that helps in decision making about whether or how the identified risks should be treated, managed or monitored. The risk register provides management with a high level overview of the organization's risk status at a particular point in time and becomes a dynamic tool for the monitoring of actions to be taken to mitigate risks.

Some key points of the procedure of our Risk Register:

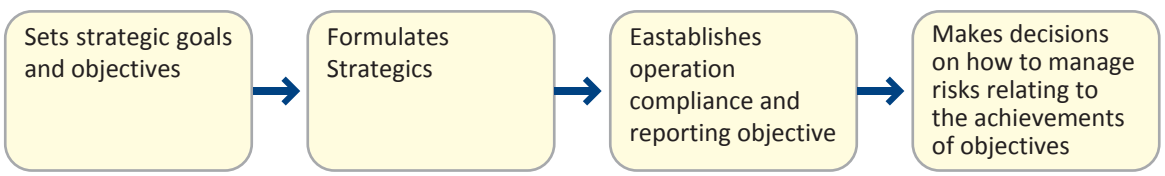
1. The Risk Register has established in every Department/unit/ Branch for Corporations' wide assessments.
2. Risk Register assesses the consequences and likelihood of each risk.
3. The objective of each risk assessment is to establish a prioritized list of risks for further analysis.
4. Divisional (Risk Owner) groups prepare their own Risk Register using the ICB Risk Assessment Form forwarded to the Risk Management Department. Then the Risk Management Department will undertake an analysis and evaluation of the identified risk profile.
5. Once analyzed and evaluated each risk will be prioritized and forwarded to the Risk Management Committee who is to undertake reviews (on a quarterly basis) of its content.
6. A written report of the committee has been provided to the Managing Director which details: i) the identified risks; ii) actions taken to manage these risks; iii) any incidents of occurrence, etc.

wi¯‹ mwnò AeKvVv‡gv

Aw_K cwZôv‡bi mdjZvi †¶‡Î KvhKi I †KŠkjMZ wi¯‹ e¨e¯vcbv GKwU †gŠwjK Ges gj¨ †civ wn‡m‡e we‡ewPZ| Avgiv wi¯‹ mwnòKvVv‡gv‡Z †KŠkjMZ D‡Ïk¨mgn¨ wbaviY Ges wKfv‡e wi¯‹mgn¨ wbimb n‡e Zv wbgewYZi¡c we‡ePbv Kwit

Risk Appetite Framework

Effective risk management is fundamental to the success of the corporation and is recognized as a core deliverable in the organizations overall approaches to strategic management. Through the following steps we consider about the fixation of strategic objectives in a risk appetite structure and look on how risk would be managed:



wbgwjwLZ gvbbxwZgvjvmgn‡K Avgv‡`i wi¯‹ wbim¤‡bi †KŠkj‡K mnvqZv K‡i _v‡K:

- gbvdvq ‰ewPÎ¨, ¸YMZgvb Ges w¯wZkxjZv;
- ‡UKmB gbvdvi ce©×;
- mgvR j I evQvBKZ…†KŠkjMZ we‡klb‡qv‡Mi gva¨‡g gvbbx e¨emv‡K ¸i“Z c`vb;
- kw³kvjx gvbab chvßZv envj ivLv;
- m‡ev”P †µwWU †iwUs eRvq ivLv;
- ‡KŠkjMZ mdjZvq `p †bZ‡Zi Ae`vb;
- mÿúó Reve w`wnZv, kw³kvjx K‡cv‡iU mgvRmb Ges k³mvg_¨ wi¯‹ m‡PZb ms¯‹Z.|

wi¯‹ m‡PZb ms¯‹Z

Avgiv Avgv‡`i cwZôv‡bi me© kw³kvjx wi¯‹ m‡PZb ms¯‹Z. Pvjy Ki‡Y D‡`¨vM| Avgv‡`i e¨emv msweavb-ómKj ai‡bi wi¯‹mgn‡K Avgiv AZ¨š¿i“‡Zi mv‡_ MnY K‡i _wK Ges hvi djvi¯‹c Avgv‡`i cwZôv‡bi wi¯‹ m‡PZb ms¯‹Z‡Z wbgwjwLZ bxwZgvjvmgn‡K †Rvi v‡jvfv‡e M„nxZ n‡q _v‡K:

Ñ wbawiZ wi¯‹ mwnòZvi g‡a¨ wi¯‹ MnY;
Ñ wi¯‹ e¨e¯vcbv AeKvVv‡gvi AvIZvq M„nxZ cwZwU wi‡¯‹i Abyhvqx`b MnY;
Ñ wi¯‹mgn‡K cwZwbqZ Z`vi wK Kiv Ges c‡qvRbxq e¨e¯v MnY|

wi¯‹ m‡PZbZv msµvš cwk¶Yt

me©‡ii KgKZv/KgPvixMY wi¯‹mg‡ni ZxeZv e„× Ges e¨e¯vcbvi Rb¨ `vqe×| Avgiv cZ¨vkv Kwi me©‡ii KgKZv/KgPvixMY wi¯‹ m‡PZb ms¯‹Z‡K mnvqZvq h_vh_ AvPi‡Yi ewntcKvk NUv‡e| EaŸ chvq n‡Z wbg chvq chš mvgÄm¨ eRvq ivLvi j‡¶¨ Avgv‡`i cwiPvjbv †ev‡Wi m`m¨e„` Ges EaŸZb KZ©¶ cwZwbqZB †Rvi v‡jv wi¯‹ m‡PZb ms¯‹Z‡K ¸i“Z c`vb K‡i _v‡K| GevZv‡K Avil `p Kivi j‡¶¨ Avgiv Avgv‡`i cwk¶Y c`vb Kgm¨P‡K MwZkxj K‡i P‡jvQ| wi¯‹ m‡PZb ms¯‹Z‡K kw³kvjx Kiv Ges we`¨gvb wi¯‹mgn‡K nvm Kivi Awfcv‡q cwk¶Ymgn‡K Avgv‡`i Pjgvb Kvhµ‡gi avivewnKZvq mvgÄm¨c¥` Kiv nq| 2014-15 A_eQ‡i K‡cv‡ik‡bi KgKZv/KgPvixMY 55wU cwk¶Y Kgm¨P‡Z AskMnY K‡i‡Q hvi g‡a¨ i‡q‡Q †cvU‡dwjI g¨v‡bR‡g›U GÛ wmwKDwiwU G¨vbvjvBwmm, wdb¨vw›mqvj †÷U‡g›U G¨vbvjvBwmm, gwb jÛwis wc‡fbkb, c‡UvKj digwjwUR GÛ AwUKÿjkb, Awdm g¨v‡bR‡g›U, B-Mfb¨v›m GÛ AvBwmwU Bbdv÷vKPvi BZ¨vw`| MYcRvZš¿ evsjv‡`k miKv‡ii wb‡`kbv Abyhvqx Rb cwZ 100 NÈv cwk¶Y c`v‡bi j¶¨gvÎv ev¯evq‡bi Rb¨ AvBwmwe wbR¯ †Uwbs †m›Uvi cwZôv K‡i‡Q|

cÂevwlKx (2014-18) e¨emvwqK cwiKíbv

c‡Z¨K cwZôvb cwiPvjbvi †¶‡Î cwiKíbv MnY Kvhµg GKwU ¸i“Zc¥`‡¶c| AvBwmwei Kvhµg‡K j¶¨gvÎvi wfwË‡Z cwiPvjbv Kivi j‡¶¨ cÂevwlKx (2014-18) e¨emvwqK cwiKíbv cYqb Kiv n‡q‡Q| Gme cwiKíbvi

Our risk strategy is supported by the following key principles:

- Diversity, quality and stability of earnings;
- Sustainable earning growth;
- Focus on core businesses, with disciplined and selective strategic investments;
- Maintaining Capital adequacy;
- Maintain strong external credit ratings;
- Strong leadership contributes to strategic success;
- Clear accountability, strong governance and a robust risk culture.

Risk Awareness Culture

We seek to promote a strong risk culture throughout our organization. We actively take all kinds of risk related to business into consideration and as such the following principles are firmly enacted in risk awareness culture of our organization.

- Risk is taken with a defined risk appetite.
- Every risk taken within the risk management framework needs to be approved.
- Risk should be continuously monitored and managed.

Risk Awareness Related Training:

Employees at all levels are responsible for the management and escalation of risks. We expect employees to exhibit behaviors that support a strong risk culture. Our Board members and senior management frequently communicate the importance of a strong risk culture to support a consistent tone from the top. To further strengthen this message, we have reinforced our targeted training. As part of our ongoing efforts to strengthen our risk culture we review our training suit regularly to diminish existing components. In 2014-15 our employees attended 55 training modules including for example Portfolio Management and Security Analysis, Financial Statement Analysis, Money Laundering Prevention, Protocol Formalities and Articulation, Office Management, E-governance and ICT Infrastructure etc. For the implementation of the target of providing per person a 100 hours training per year as per instruction of the Government, ICB has established individual training center.

Five year (2014-18) Business Plan

Formulation of plans is a very significant step for the operation of any institution. ICB has adopted five year business plan (2014-18) by taking into account the activities associated with it. These plans include: establishment of Disaster Recovery

g‡a¨ i‡q‡Q bZzb mveavwiwqwi †Kv¤úvwb MV‡bi gva¨‡g wWRv÷vi wiKfwi mvBU cwZôv, †fÂvi wdb¨vÝ I A¨v‡mU wiKÝUvKkb †Kv¤úvwb cwiPvjbvKiY, nvB‡UK cvK ¯vcb, kvLvmg‡ni Kvhµg kw³kvjxKiY I AvaywbKvqb, ceavmx‡`i weavb‡qv‡Mi Rb¨ ceavmx wkí wgDPzqvj dvÛ MVb, eÛ evRvi Dbqb I weavb‡qvM Ges cwiRevRvi Dbq‡bi Rb¨ bZzb bZzb Dcvq D™veb BZ¨vw`|

Site, Venture Financing & Asset Reconstruction Company operation through formation of new subsidiary companies, building hi-tech park, strengthening and modernizing the branches, formation of Probashi Shilpa Mutual Fund for the investment of NRBs, development & investment of bond market and facilitating the capital market through creating new ideas etc.

Af¨šixY wbqšY cwZ

wbqšY cwZ n‡"Q e¨e¯vcbv Øviv cwiPwjZ Kvhµ‡gi D‡Ïk¨ AR‡bi m¤ú~ebv e„w×K‡í GKwU Kgc×wZ| Ab¨ K_vq, wbqšY wi¯‹mgn‡K GKwU MnY‡hvM¨ ¯‡i iv‡L A_ev Kw•¶Z djvd‡ji m¤ú~ebv e„w× K‡i| Af¨šixY wbqšY cwZ D‡Ïk¨ AR‡bi j‡¶¨ hy³ m½Z Avkvm c`v‡bi wbwgË wbwgZ mKj cwµqv I Kvhµ‡gi GKwU KvVv‡gv c`vb K‡i| AvBwmwei Af¨šixY wbqšY cwZ‡K cavb wZbfv‡M fvM Kiv †h‡Z cv‡it

System of Internal Control

A control system is an action or working procedure performed by management to increase the likelihood of activities achieving their objectives. In other words, control is a response to risk, either to contain the risk to an acceptable level or to increase the likelihood of a desirable outcome. A system of internal control provides a framework for all processes and activities designed to give reasonable assurance regarding achievement of objectives. Internal control system can be mainly broken down into three categories in ICB:

K) Acv‡ikbvj wbqšYt m¤ú`mg‡ni djcmyl KvhKix e¨envi‡i mv‡_ m¤úwKZ;

L) Aw_K wbqšY t cwZôv‡b Aw_K Ae¯vi h_vh_ e¨e¯v I Z`viKxKiY m¤úwKZ, hv wekvm‡hvM¨ Aw_K weeiYx cKv‡k gL¨ fwgKv cvjb K‡i;

1. Operational Controls: Relating to the effective and efficient use of resources;
2. Financial Controls: Relating to the proper management and oversight of the organization's finances, leading to the preparation of reliable published financial statements;
3. Compliance Controls: Relating to compliance with applicable laws and regulations.

M) Kgcv‡q›m wbqšY t wbawiZ AvBb I weavaeavb cwicvjb m¤úwKZ|

Af¨šixY AwW‡Ui mv‡_ mv‡_ we‡kl AwWU Ges e¨e¯vcbv KZ„c‡¶i wbqwgZ ch‡e¶‡Yi gva¨‡g Avgv‡`i Af¨šixY wbqšY cwZi DrKl mwaZ nq| cwµqvmgn~ AwWU KwgwU KZ„K wbqwgZ ch‡e¶Y Kiv nq Ges c‡qvR‡b kw³kvjx Kiv nq| Avgv‡`i wnmve Ges Aw_K weeiYxmgn~ miKvi g‡bvbxZ ¯vgab¨ AwWU dvg KZ„K wbixwPZ n‡q _v‡K| cvkvcwk kvLvmgn~ Ges mveavwiwqwi †Kv¤úvwbmgn~n cwZwU †¶‡Î wbqšYg~jK Af¨šixY wbqšY e¨e¯v cwZôv Kiv n‡q‡Q| wbqšYKvix KZ„c‡¶i wefb weava/bxwZgvjv, AvšRwZK GKvDwUs gvb, evRvi m¤ú~ebv I cwZ‡hvMZv, AvaywbK B‡jKUwbK I Z_¨ chy³ BZ¨vw` weIqvwi` we‡ePbvcwK Acv‡ikbvj/e¨emv m¤úwKZ Kvhµg m¤úwKZ

Our internal control system is supplemented by internal audits as well as special audit and regular reviews by management. The process are reviewed periodically by the Audit Committee and strengthened from time to time. Our accounts and financial statements are audited by Government nominated reputed Audit Firms. Besides, Our internal process is designed to ensure adequate check and balance at every stage including branches and subsidiary companies. The audit department controls the risks associated with different operational/business activities in consideration with different principles and

wi¯‹mgn‡K AwWU wWcvU‡g›U wbqšÝ Ki‡Q| Af¨šixY wbqšÝ c×wZi Av‡iv Dbq‡bi j‡¶¨ c‡Z¨K wWcvU‡g›U/wWfk‡bi ^`bx`b Kvhµgmn hveZxq Kvhw` m¤ú~Y© m¤^‡i¡c cwiPvjbv Kivi j‡¶¨ K‡cv‡ik‡bi m¤úó Kgc×wZ wbav‡i‡Y ¸i“Zv‡ivc Kiv n‡q‡Q hv wi¯‹e¨e¯vcbvi Awe‡”Q`¨ Ask| GiB avivevwnKZvq K‡cv‡ik‡bi mKj wWcvU‡g›U/wWfk‡bi Rb¨ g¨vbm¨j/Kgc×wZ cYq‡bi cwiKíbv MnY Kiv n‡q‡Q|

procedures by the regulatory authority, International Accounting Standards, market potentiality and competition, use of modern electronics and information technology etc. For further development of internal control system we put emphasis on the specific work methods for every Department/Division with a view to maintaining all sorts of activities including regular routine work in a befitting manner which is the part of risk management. In the connection an action plan is formulated to furnish all the Department/Division with manuals.

ev‡RUwi wbqšÝ

cwZôv‡bi m¤ú‡`i KvhKix e¨e¯vcbvi fwel¨r cwiKíbv hv wbawiZ D‡Ïk¨mgn¨ AR‡b mnvqK fwgKv cvjb K‡i| c‡Z¨K Aw_K eQ‡i AvBwmwe ms‡kwaZ Ges cv°wjZ ev‡RU cYqb K‡i _v‡K cKZ.AR‡bi mv‡_ Zvjvbvcek Ges mKj e¨emvwqK BDwb‡Ui AskMnYg~jK cšvq hv AwWU Kwgw U, †evW Ges A_ gšÝYvjq KZ…K Abyôvb` n‡Z nq| AvBwmwe B‡Zvg‡a¨ 8 Rb D”P chv‡qi KgKZvM‡Yi mgš‡q MwVZ ev‡RU Kwgw Ui gva¨‡g ev‡RUwi wbqšÝ e¨e¯v cwZôv K‡i‡Q| ev‡RU GÛ wi¯‹ g¨v‡bR‡g›U wWcvU‡g›U %Îgvwm K wfwË‡Z ev‡RU Ges cKZ.AR‡bi g‡a¨ weÞ™¿Z we‡klYcek ev‡RU Kwgw Ui gva¨‡g KZ…c¶ eivei cwZ‡e`b Dc¯vcb K‡i|

Budgetary Control

As we know, budget is the future plan for the effective utilizations of the resources of an organization, which helps achieving set objectives. In every financial year ICB prepares revised and estimated budget with the comparison of actual performance and participation of all business unit which is approved by the Audit Committee, the Board and subsequently the Ministry of Finance. Considering the importance, ICB already introduce the budgetary control system through budget committee consists of eight senior executives of the Corporation. Variance analysis between Budget and actual achievement is carried out quarterly by Budget and Risk management Department and report to management through Budget Committee.

Table-48: **Comparative report/position of the actual achievement of Revenue Income and Revenue Expenditure with respect to Budget:**

Revenue Income

(Tk. In crore)

Particulars	Budget (2014-15)	Actual Gain (2014-15)
Interest Income	233.63	214.12
Dividend	267.78	286.61
Capital Gain	395.00	472.82
Fees, Commissions & Service Charges	53.49	70.18
Other Operating Income	0.60	0.38
Total Operating Income	**950.50**	**1044.11**
Non-Operating Income	0.74	0.08
Total Income	**951.24**	**1044.19**

Revenue Expenditure

(Tk. In crore)

Particulars	Budget (2014-15)	Actual Expense (2014-15)
Interest Expenditure	519.56	473.20
Pay and Allowance	41.16	51.83
Rent, Taxes, Insurance & Electricity	6.32	4.42
Legal Expenses	0.20	0.23
Postage, Telegram & Telephone	0.63	0.59
Audit Fees	0.03	0.03
Stationary, Printing, Advertisement, etc.	2.27	2.16
Directors' Fees	0.20	0.15
Repairs, Maintenance & Depreciation	3.36	2.90
Brokerage Commission	7.50	7.22
Other Operating Expenses	11.16	11.53
Total Operating Expenses	**592.39**	**554.26**

Table-49: **Disclosure of Risk Weighted Asset Calculation**

		As on 30 June 2015			As on 30 June 2014		
	Name of Asset	**Net Amount of Assets**	**Weight (%)**	**Risk Weighted Assets**	**Net Amount of Assets**	**Weight (%)**	**Risk Weighted Assets**
1	Cash in hand	1,19,300	-	-	123,289	-	-
2	Cash at Bank	7,93,56,65,787	20	1,58,71,33,157	8,864,403,177	20	1,772,880,635
3	Govt. Securities	-	-	-	-	-	-
4	ICB Subsidiary Companies	57,94,99,100	20	11,58,99,820	579,499,100	20	115,899,820
5	Capital Investment	46,31,74,599	100	46,31,74,599	358,174,599	100	358,174,599
6	Marketable Securities in other Institutions	66,13,23,57,393	100	66,13,23,57,393	50,925,303,015	100	50,925,303,015
7	Investment in Bangladesh Fund	6,30,99,11,752	100	6,30,99,11,752	5,709,912,000	100	5,709,912,000
8	Margin Loans-Secured	2,65,75,36,456	100	2,65,75,36,456	3,066,395,571	100	3,066,395,571
9	Unit Advance Account	18,61,25,804	100	18,61,25,804	187,216,607	100	187,216,607
10	Lease Receivables	76,59,76,685	100	76,59,76,685	745,228,103	100	745,228,103
11	Advance against Equity	1,29,65,61,111	100	1,29,65,61,111	1,150,000,000	100	1,150,000,000
12	Purchase of Debenture	75,92,19,840	100	75,92,19,840	435,729,482	100	435,729,482
13	Bond Purchase	25,14,72,946	100	25,14,72,946	-	-	-
14	Other Loans & Advances	6,63,96,46,069	100	6,63,96,46,069	6,249,908,633	100	6,249,908,633
15	Premises & Equipment	10,17,34,103	50	5,08,67,052	95,013,193	50	47,506,597
16	Other Assets	4,89,09,89,267	100	4,89,09,89,267	5,767,873,375	100	5,767,873,375
	Total	**98,96,99,90,210**		**92,10,68,71,950**	**84,134,780,144**		**76,532,028,439**

wi¯‹ Bb‡f›Uwi

Avgiv †µwWU, gv‡KU, Acv‡ikbvj wi¯‹mn wewfb ai‡bi wi‡¯‹i mxgvbv nB, G¸‡jvi g‡a¨ ¸i“Zc¥ wi¯‹mgn¨ Ges Zv‡`i wbimb cwiKíbv wb‡g eYbv Kiv njt

‡µwWU wi¯‹

‡µwWU wi¯‹ mgó nq FY MnxZv ev cwZc‡¶i Øviv Awl_K cwZôv‡bi mv‡_ MpxZ A_ev Pz³wfwËK eva¨evaKZv c‡i‡Y e¨_ nIqvi gva¨‡g| Avgv‡`i cavb †µwWU wi¯‹¸‡jv gj¨Z FY cwiPvjb Kvhµg, †KvIvMvi Kvhµg, wjwRs Ges M¨vivwUmgn¨ n‡Z D™¢Z n‡q _v‡K| FY MnxZvi FY Mn‡Yi m¶gZv‡K hvPvB Kivi j‡¶¨ mKj cKv‡ii c`Ë FYmgn¨K `“Z Ges mwVKfv‡e †kYxKZ.Kiv nq| AvBwmwe Af¨šixY †µwWU †iwUs Gi Rb¨ ¯”Q Ges wbqšYKvix cwZôv‡bi bxwZgvjvi mv‡_ mvgÄm¨c¥ gvb`Û e¨envi K‡i| mgwšZ wi¯‹e¨e¯vcbv AeKvVv‡gvi AvIZvq †µwWU wWwfkb Zv‡`i †µwWU wi¯‹mgn¨K Afxó j¶¨ I AeMZ c×wZ‡Z e¨e¯vcbv K‡i _v‡K| wi¯‹ wbim‡b, EaŸZb KZc‡¶i mgš‡q AvBwmwei GKwU cKí gj¨vqb Kwgwu i‡q‡Q hviv cKí F‡Yi ¸YMZ gvb gj¨vqb K‡i _v‡K| LvZwfwËK, AÂjwfwËK Ges cY¨e¨ wfwËK †K›`xfz wi¯‹mgn¨ wbim‡bi j‡¶¨ AvBwmwei KZc¶ †µwWU †KŠk‡ji cYqb K‡i‡Q| gÄyi ceeZx I gÄyix cieZx Z`viwK c×wZi gva¨‡g AvBwmwe wbwðZ K‡i †h, D³ FY hv‡Z K¬F‡Y cwiYZ bv nq| GLv‡b D‡jŁ Kiv †h‡Z cv‡i †h, Av‡jvP¨ eQ‡i AvBwmwe FYgv‡b m‡ewËg †iwUs ARb K‡i‡Q hv `xN‡gqv‡` ÔGGGÕ Ges ¯í †gqv‡` ÔGmwU-1Õ|

Risk Inventory

We face several types of risks including credit, market, operational risk, the most significant of which and their mitigation plans are described below:

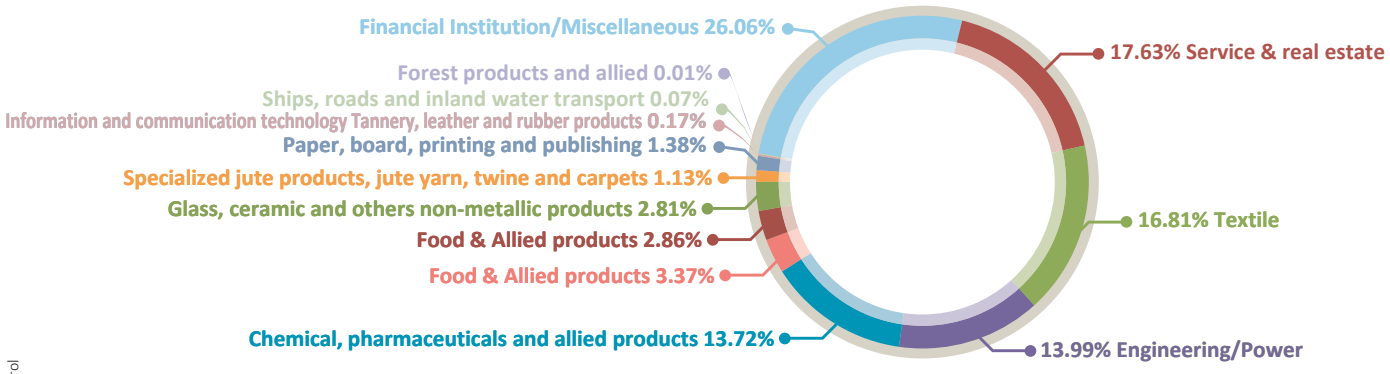
Credit Risk

Credit risk arises from the failure of a borrower or counterparty to honor its financial or contractual obligations to the Financial Institutions. Our credit risk that incurs mainly from lending operations, treasury functions, leasing and guarantees. All credit exposures properly and promptly graded to reflect assessment of the borrower's credit strength. ICB uses criteria for internal credit rating which is sound and consistent with regulatory guidelines. Within the integrated risk management framework, credit division manages their credit risk exposures in an objective and informed manner. To mitigate risk, ICB has a project appraisal committee (PAC) comprising senior officials to appraise the qualitative value of project loan. ICB management formulates credit strategy by establishing limits to mitigate concentration risk with regard to sector, region and product. ICB has focused on ensuring that credit will not result in bad loans through pre-sanction and post sanction monitoring system. It may be mentioned here, during this year ICB has achieved the highest credit rating in aspect of

bZb FY Abyqv`b Ges we`¨gvb FY cÖvtAbyqv`b †¶‡Î AvBwmwei GKwU mycwZôZ Kvhc Yvjx i‡q‡Q †hLv‡b wbgwjwLZ Dcv`vbmgn we‡ePbv Kiv nq:

credit quality that is long-term 'AAA' and short-term ST-1. ICB has a well established process for approving new credits and for the renewal of existing credits, which encompasses the following elements :

Figure-30: **Sector-wise cumulative commitment (30 June 2015)**



gv‡KU wi¯‹:

gv‡KU wi¯‹mgn AwbwðZ fwel¨r g‡Z evRvi g‡¨ Ges nv‡ii cwieZb G‡`i g‡a¨ Avštms‡hvM Ges Awbðq Zvi gvÎvi Øviv D™¢Z n‡q _v‡K| G‡¶‡Î AvBwmwe Zvi kw³kvjx cwigvc, wi‡cvU cYqb Ges Z`viwKi gva¨‡g †UwWs Ges bb †UwWs †cvU‡dwjImg‡ni wi¯‹mgn e¨e¯vcbv K‡i _v‡K| AvBwmwe-i gv‡KU wi¯‹ Giweei Yxmgn cavbZt mÿnvi wi¯‹, Zvij¨ wi¯‹ Ges BKzBwUi g‡¨vqb wi¯‹ Øviv wbaviY Kiv nq| cwZwU gv‡KU wi‡¯‹i g‡¨vqb ms¶ßvKv‡i wb‡g Zzj aiv n‡jvt

m`nvi wi¯‹:

evRvi mÿnv‡ii cwieZ‡bi d‡j GKwU cwZôv‡bi gÂvdv Ges wbU m¤ú` g‡¨j¨i Dci †h m¤¢e¨ djvdj mµó nq ZvB mÿ nvi S‡K| wicvBwms †WU G Ab Ges Ad e¨vjvm wk‡Ui Avmj I mÿ K¨vk †dv‡Z wgmg¨vP Gi Kvi‡Y mÿnvi S‡Ki D™¢e N‡U| G S‡Ki cwigvY wbfi K‡i mÿ¨ i nvi cwieZ‡bi gvb I w`K Ges wgmg¨vP Ae¯vi AvKvi I g¨vPvjwU KvVv‡gvi Dci| K‡cv‡ik‡bi †jwÛs, dwÛs Ges we‡b‡qvM Kvhµ‡gi d‡j mÿ nvi S‡K e„× cvq| e¨emwqK c‡qvR‡b Ges ms¯vi ¯v_ A¶z† i‡L K‡cv‡ikb c‡qvRbxq A_¯í I `xN‡gqw` AvgvbZ wn‡m‡e MnY K‡i _v‡K, hvi GKwU eo Ask wmwKDwiwUR evRv‡i Ges †jvb †cvU‡dwjI‡Z we‡b‡qvM Kiv nq| AvBwmwei mÿ¶ dvÛ e¨e¯vcbvi djk¨vZ‡Z K÷ Ae dvÛ 30 Rvby, 2014 G 9.31% n‡Z mvgvb¨ cwigvY e„× †c‡q 30 Rvby, 2015 Zwi‡L `wo‡q‡Q 9.56% hv, A‡bKUv w¯‹Zkxj|

Market risk:

Market risk arises from the uncertainty concerning changes in market prices and rates the correlations among them and their levels of volatility. ICB manages the risk in its trading and non-trading portfolios through robust measuring, reporting and over sight. ICB's market risk exposures are mainly measured in terms of interest rate risk, liquidity risk and equity price risk. The assessment of each market risk types are briefly described below:

Interest Rate Risk:

Interest rate risk is the potential impact on an institution's earnings and net asset value, due to changes in market interest rates. Interest rate risk arises when institution's principal and interest cash flows (including final maturities) both on and off -balance sheet, have mismatched re- pricing dates. The amount of risk is a function of the magnitude and direction of interest rate changes, and the size and maturity structure of the mismatch position. Corporation's lending, funding and investment activities give rise to interest rate risk. The corporation collects the necessary money as short and long term deposit for business purpose and considering the interest of ICB, a major portion of which is invested in securities market and loan portfolios. Due to the skilled fund management system of ICB, during 2014-15 ICB's cost of fund slightly increased to 9.56% from 9.31% of 2013-14 which is almost stable.

Zvij¨ wi¯‹:

GKwU cwZôv‡bi m¤ú` I `v‡qi g¨vPvjvwU wgmg¨vP Gi Kvi‡Y Zvij¨ wi¯‹i mgvß nq| AvBwmwe Zvij¨ wi¯‹‡K Ab¨Zg cavb wi¯‹ wn‡m‡e we‡ePbv K‡i| K‡cv‡ikb wewb‡qv‡Mi wbwgË c‡qvRbxq A_© ¯í Ges `xN †gqv` Avgv‡bZ wnmv‡e MnY K‡i `xN‡gqv‡`i cvkvcwk ¯í †gqv‡` gywewRv‡i wewb‡qvM K‡i _v‡K| K‡cv‡ik‡bi Rb¨ msMÖnxZe¨ A‡_i e¨q Ges msNwUZ wewb‡qvM n‡Z AwRZ Av‡qi fvimvg¨ eRvq ivLvi j‡¶¨ wbqwgZ m‡šÍIRbK jf¨vsk c`vbKvix, †gŠjwfwË m¤úb wmwKDwiwUR we‡ePbvmn Ab¨vb¨ †UÛ A¨vbvjvBwmm‡K AMwaKvi we‡ePbvq wewb‡qvM K‡i _v‡K| Zvij¨ Sdzi nvmK‡í †evW KZ©K wb‡`wkZ wi¯‹ c¨vivwgUvi Abyhvqx A¨v‡mU jvqwewjwU Kwgkb (A¨vj‡Kv) cv_wgK fv‡e `vqe×| A¨vj‡Kv K‡cv‡ik‡bi e¨e¯vcbv cwiPvjK g‡nv`‡qi mfvcwZ‡Z D”Pc`¯ KgKZv mgš‡q MwVZ| A¨vj‡Kv e¨v‡j›m wkU g¨v‡bR‡g›U Bmÿ†hgb t e¨v‡j›m wkU M¨vc, mÿ nvi M¨vc, †cvdvBjm BZ¨vw` wPwýZ K‡i K‡cv‡ik‡bi cwim¤ú` I `vq KvVv‡gv chv‡jvPbv K‡i _v‡K, hv‡Z Zvij¨ Sdzi mewbg _v‡K| †i¸‡jUwi KZ©„‡¶i wewagvjvi Av‡jv‡K D³ KwgkU K‡cv‡ik‡bi FY Znwej bxwZ, wW‡cwRU cvBwms ÷¨v‡UwR, wjKvBwWwU Kb‡Ub‡R»m cwb, e¨v‡j›m wk‡Ui Dci ivR‰bwZK I A_‰bwZK cfve BZ¨vw` wbqwgZfv‡e gvwmK mfvq wiwfD K‡i _v‡K|

BK¨vBwU cvBm wi¯‹:

wmwKDwiwU‡Ri g‡j¨i cwieZ‡bi Kvi‡Y BKzBwU wi¯‹ Ziwš‘Z nq hv K‡cv‡ik‡bi Awf_K Ae¯v‡b wei¦c cfve †d‡j| †UwWs Kvhµ‡gi Ask wnmv‡e K‡cv‡ik‡bi BKzBwU †cvU‡dwjI i‡q‡Q hv wbawiZ †cvU‡dwjI g¨v‡bR‡g›U gvb`Û Abyhvqx e¨e¯vcbv Kiv nq| Ad I Ab e¨v‡j›m wk‡U AšÍfy³ ÷K G·‡PÄ-G Zvwjkvfy³ wmwKDwiwURmg‡ni evRvigj¨ ^`b»`b wfwË‡Z wnmve Kiv nq| h_vh_ c`‡¶c Mn‡Yi Rb¨ djvdj †kqvi µq-weµq Kwgk‡Z Dc¯vcb Kiv nq | 30 Rvby 2015 Zvwi‡L AvBwmwe †cvU‡dwjI †m±i wfwËK wefvRb wb‡g Mv‡di gva¨‡g †`qv n‡jv:

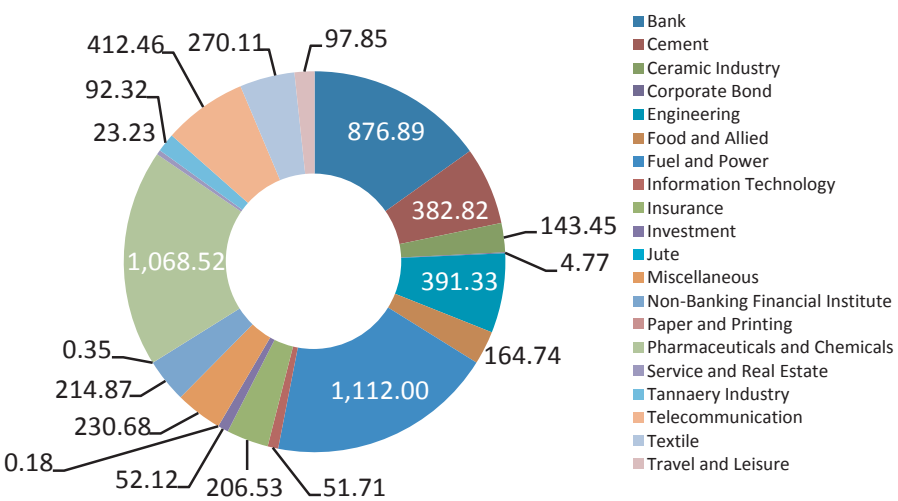
Liquidity Risk:

Liquidity risk arises when asset & liability mismatched of an institution. ICB considers liquidity risk as one of the major risks. Corporation borrows resources from short and long term sources for long and short term investment. Corporation invests on fundamental securities, which declared satisfactory dividend regularly, by analyzing several trends to maintain equilibrium between borrowing cost and income generated from deficit investment. The Asset Liability Management Committee (ALCO) is primarily responsible for the management of liquidity in accordance with the Board approved risk parameter. ALCO comprises of key corporate management members chaired by the Managing Director. ALCO manages balance sheet management issue: balance sheet GAP, interest rate GAP and identifies profiles to analyze assets and liabilities for minimize liquidity risk. In Monthly meeting of this committee credit policy, deposit pricing strategy and political and economical impact on balance sheet are regularly reviewed as regulatory requirements.

Equity Price Risk:

Equity risk arises due to changes in prices of securities which may adversely affect the Corporation financial position. The Corporation has equity portfolio as part of its trading activity, which is conducted in accordance with its defined portfolio management criteria. Daily computation of market value of on Balance Sheet and off balance sheet securities listed in the stock exchange is made. Results are reported to the Securities Purchase Sale committee for appropriate action. Given below is a graph on the diversification of the Corporation's portfolio as on 30 June 2015:

Figure-31: **Market values of portfolios as on 30 June 2015 according to diversification**



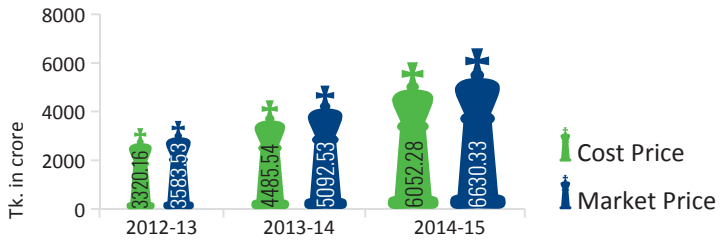
gwKs U gv‡KU

wb‡g Mv‡di gva¨‡g wmwKDwiwUR †cvU‡dwj I Ges µqgj¨ I evRvigj¨ 30 Rby Gi wfwË‡Z Dc¯wcZ n‡jvt

Marking to Market:

Given below is a graph on cost and market values of securities portfolio as on 30 June:

Figure-32: **Marking to Market based on market values against cost**



Acv‡ikbvj wi¯‹t

K‡cv‡ikb ``b»`b Kvh m¤úv`b Ki‡Z wM‡q †h mKj Sdzi m¤ú~Yxb nq hv cwZôvwbK D‡Ïk¨ AR‡b evavi mj¤ó K‡i ZvB Acv‡ikbvj wi¯‹| K‡cv‡ik‡bi wi¯‹ g¨v‡bR‡g›U KwgwU MwVZ nIqvi ci †_‡K Ab¨vb¨ wi¯‹ Gi mv‡_ mv‡_ Acv‡ikbvj wi¯‹ wbimbK‡í KvR K‡i hv‡"Q| ev‡RU GÛ wi¯‹ g¨v‡bR‡g›U wWcvU‡g›U cwZ eQi Drmmgn¨ n‡Z wi¯‹ †iwR÷vi msMnceK wi¯‹ g¨v‡bR‡g›U KwgwU eivei Dc¯vcb K‡i _v‡K| KwgwU Sdzi mg‡ni ¸i"Z we‡ePbvceK Zv wbimbK‡í f~wg¨r KiYxq mse¨jZ wi¯‹ †cvdvBj †Ug‡cvU c¯Z K‡i msMk-ó wWcvU‡g›U/wWwfkb cavb‡`i Ae¨nZ K‡i _v‡K| GQvov, wi¯‹ g¨v‡bR‡g›U KwgwU wb¤`ó mgqv‡š mó Sdzi mg‡ni ev¯evqb AMMwZ cwZ‡e`b hvPvB-evQvBceK e¨e¯vcbv KZ©¶ mgx‡c Dc¯vcb K‡i _v‡K| eZgv‡b Acv‡ikbvj Kvhµ‡gi Reve¨wn g¨j¨K Departmental Control Function Checklist (DCFCL) *cwZwU wWcvU‡g›U Abyiƒc Ki‡Q| Av‡jvP¨* DCFCL *ci¶YceK cwZ gv‡m B›m‡cKkb GÛ Kgc¶B›m wWcvU‡g›U G cvVv‡bv n‡"Q| K‡cv‡ikb †i¸‡jUwi KZ©‡¶i cÁwcZ mgvwik †gvZv‡eK wi¯‹ wfwËK AwWU Kvhµg ï i" K‡i‡Q| K‡cv‡ik‡bi wi¯‹ g¨v‡bR‡g›U KwgwU KZ…K mg‡q mg‡q wPwýZ wi¯‹mgn¨ I Gi wbimbK‡í c`Ë mgvwikgvjv Ges Af¨šixY I ewnt¶bix¶v AvcwË wb‡q B›m‡cKkb GÛ Kgc¶B›m wWcvU‡g›U KvR Ki‡Q| GQvovI, AvBwmwe e¨e¯vcbv KZ©‡¶i wb‡`kbv †gvZv‡eK Sdzi e¨e¯vcbv‡K Avi I KvVv‡gvMZ i¡c`vbK‡í GKwU wi¯‹ g¨vbyqvj ˆZwii KvR Ae¨vnZ i‡q‡Q| m‡evcwi AwWU wWcvU‡g›U we‡lq Ges mgq wfwËK Af¨šixY wbix¶vi gva¨‡g mKj cKvi wbqšYg¨j¨K e¨e¯v MnY K‡i _v‡K| PvKzi we‡agvjv Abyôvqx wWwmwcb, wM‡fÝ GÛ Awncj wWcvU‡g›U mKj KgKZv/KgPvixi Kvhw`i k¦Ljv RwbZ we‡lq¸‡jv Z`viwK Ki‡Q| hvi dj¯i¡c Avgv‡`i Acv‡ikbvj wi¯‹ m¤úwKZ NUbvejx AZ¨š¯í cwigv‡Y we`¨gvb i‡q‡Q|*

Operational Risk:

Operational risks are associated with daily activities which may hinder the institutional objectives. After its formation, risk management committee of corporation deals with the mitigation of operational risks along with other risks. In every year Budget & Risk Management Department collects risk register from risk generating sources and present to risk management committee. After necessary scrutiny, Risk Management Committee prepares Risk Profile Template with future action plan and informed concern department/divisional head. Besides this risk management committee submitted implementation status report to authority of identified risks. At present all departments of ICB follows departmental responsibility base manual Departmental Control Function Checklist (DCFCL). In every month all departments sends completed DCFCL to Inspection & Compliance Department. Corporation has initiated risk based audit on the basis of regulatory requirements. Inspection & Compliance Department deals with the risk and its mitigation plan, acknowledged by risk management committee, and internal and external audit claims. In addition to this, with the recommendation of management of ICB, risk manual is being formulated for structural risk management. Over all Audit Department of ICB takes all necessary control measures through periodical or case to case basis. Discipline, Grivence & Appeal Department oversess discipline related issues of the employees on the basis of service rules. So our operational risk related incidents are in very minimal level.

Z_¨wi¯‹t

*bxwZgvjv Ges c×wZmg‡ni Dbqb, ev¯evqb Ges h_vh_ Z`viwKi gva¨‡g MvnK Z_¨w`mn K‡cv‡ik‡bi Z_¨w`mgn¨ wbwðZKi‡Y AvBwmwe cwZk"wZe×| D³ Z_¨w`mg‡ni mgšqZv, †Mvcbxq Ges mnRcvc¨Zv wbwðZKi‡Y h_vh_*

Information risk:

ICB is committed to secure customer information as well as Management information by developing, implementing and monitoring policies and systems. Strict measures are enforced to ensure the integrity, confidentiality and

c`‡¶c Mn‡Yi Dci we‡kl ¸i“Z c`vb Kiv nq| AvBwmwe Dcjwä Ki‡Z †c‡i‡Q †h, AvBwmwU Dbq‡bi avivewnKZvq wmwKDiW B»U‡M‡UW g¨v‡bR‡g›U Bbdi‡gkb wm‡÷g Gi c‡qvRbxqZv K‡cv‡ikb Ges †kqvi‡nvìviMY Df‡qi Rb¨B AZ¨š— Zvrchc¥| AvBwmwU DBs cavb wn‡m‡e wb‡qwRZ i‡q‡Qb gnve¨e¯vcK (AvBwmwU GÛ wW‡cwRUwi), hvi ZËveav‡b Z_¨ chy³ i mv‡_ m¤úKhy³ †KŠkjMZ c‡qvRbmgn‡ KvhKi fv‡e wPwýZ n‡q _v‡K| D‡jŁ¨ †h, AvBwmwei cwiPvjbv †evW KZK Abyôgw`Z cwi eQi †gqv` AvBwmwU cwiKíbv i‡q‡Q| K‡cv‡ik‡bi e¨emvi mv‡_ †i¸‡jUwi weavbmg‡ni mvgÄm¨c¥ Bbdi‡gkb wmwKDiwU wm‡÷g ev¯evq‡b e¨e¯vcbv KZc‡¶i w`K wb‡`kbv Ges mnvqZv i‡q‡Q|

Kgcv‡q›m wi¯‹:

e¨emvwqK cwi‡ek, e¨emvwqK mÿgvmb wbwðZKi‡Yi j‡¶¨ †evW KZ©K Mp¤xZ wm×všmgn‡ h_vh_ fv‡e ev¯evqb n‡”Q wKbv Zv wbweo Z`viwKi gva¨‡g wbwðZ Kiv nq| AvBwmwei j¶¨ I D‡Ïk¨ ev¯evq‡b Mp¤xZ Kvhµg we‡kl‡Y K‡i †Kvb wePÿvZ cwijw¶Z n‡j EaŸZb KgKZvmn msweé KZ©c¶‡K AewnZKi‡Yi gva¨‡g mó wePÿvZ ms‡kva‡bi c‡qvRbxq c`‡¶c MnY Kiv nq|

mvewmwWqwi I kvLvmg‡ni jvfRbKZvt

cÖRevRvi GKwU SÖK ceY evRvi| Avi G Kvi‡Y cÖRevRv‡i g›`v cwi¯‹vi‡Z mvewmwWqwi †Kv¤úvwbmgÿgv Ges kvLvmgn‡K wKQyÿ¨v‡j‡Äi m¤ú„³ n‡Z nq| G¸‡jvi g‡a¨ D‡jŁ‡hvM¨ P¨v‡jÄ¸‡jv n‡”Q cÎ‡Kv‡li gÿ-ab ¶q, gwRb F‡Yi g›` †kYxKiY e„×, miKvi c`Ë ¶wZM¯ wewb‡qvMKvix mnvqZv Znwe‡ji Aax‡b wi‡eU mÿgvav †fvMx wewb‡qvMKvix KZ©K mÿg lKvd nIqvi ci wK¯ cwi‡kva bv Kiv, wewb‡qvM wnmv‡ei msL¨v nvm I bZyb wnmve Lÿ‡Z bv cviv, e¨emvwqK †cvWv± Gi msL¨v c‡ei Zÿb nvm cvIqv BZ¨vw`| kvLvmg‡n cÎ‡Kv‡li wewb‡qvM mxgv e„× K‡i bZyb wewb‡qvM e„× K‡i gÿ-ab ¶q Kwg‡q Avbv, kvLvmg‡n e¨vsKvi Uy`¨v BmÿvKvhµ‡gi Rbej w`‡q wjR A_vqb Kvhµg cwiPvjbv, evsjv‡`k dvÛ I AvBwmwe AvBGGgwmGj BDwbU dvÛmg‡ni wewµ e„×i Rb¨ cPvi I cmvi Kvhµg cwiPvjbv Kivmn kvLvmgn‡K jvfRbK BDwb‡U cwiYZ Kivi j‡¶¨ K‡cv‡ikb KZ©K hÿMvc‡hvMx c`‡¶c MnY Kiv n‡”Q|

weR‡bm Kb‡m‡›Ukb wi¯‹

K‡cv‡ikb eZgv‡b Line of Business/Business Product †hgbt BKZ©wU cwUwm‡ckb, wjR wdb¨v»ms, wW‡eÂvi wdb¨v»ms, †cvU‡dwj I g¨v‡bR‡g›U, ÷K gv‡KU Acv‡ikb, gwb gv‡KU Acv‡ikb, Uw÷ I Kv÷wWqvb, gwRb FY, BDwbU GÛ wgDPqÿ¨v‡j dvÛ wj‡qb GWfv›m BZ¨vw` e¨emvwqK Kvhµg cwiPvjbv Ki‡Q| eZgv‡b K‡cv‡ikb KZ©K hÿMvc‡hvMx A‰aKvsk e¨emv mvewmwWqwi †Kv¤úvwbmgn‡ KZ©K cwiPvjbv, we`¨gvb wewb‡qvM wnmvemg‡ni A‰aKvsk wewb‡qvM wnmveavix e‡qve„× nIqv I gZ„Zy RwbZ Kvi‡Y availability of such information. ICB has realized that secured integrated management information system is needed for both the Corporation and its shareholders to get the benefit from the advancements of ICT. ICT wing is headed by the General Manager (ICT & Depository), whose involvements effectively address the strategic needs in relation to information technology. ICB has Board approved 5 years ICT plan. The management direction and support are in place for the implementation of information security system aligned to regulatory requirements commensurate with the business.

Compliance risk:

Inspection and Compliance department through its continuous monitoring ensures that the decisions taken by the Board of Directors for the establishment of proper business environment and corporate governance are properly implemented. After analyzing the steps taken to achieve the goals and objectives of ICB if any deviation is detected this department reports the same to the authority for taking subsequent correcting measures.

Profitability of Subsidiaries and Branches

Capital market is a risk prone market. For this reason when there is any slump in the capital market, subsidiary companies and branches have to face some challenges. Most notable challenges are erosion of portfolio capitals, increase of bad classification of margin loans, nonpayment of installment by affected small investors despite being the beneficiary of rebate scheme, decline of the number of investor's account and unavailability of opening new account, decrease in the number of business products etc. Corporation has adopted necessary measures to turn the branches into a profitable unit by enhancing portfolio investment to decrease portfolio erosion, inaugurating lease finance in branch level with the help of the personel of Banker to the issue activities, promoting marketing promotional to increase sale of BD Fund & ICB AMCL Unit Funds.

Business Concentration Risk

At present corporation's main line of businesses streames are Equity Participation, Lease Financing, Debenture Financing, Portfolio Management, Stock Market Operation, Money Market Operation, Trustee & Custodian, Margin Loan, Unit & Mutual Funds Certificate Advance etc.. Conducting a number of Corporation's business products by it's subsidiary companies, inactiveness of corporation's Investor Account holders due to death & aging problem, cannot open new

wewb‡qvM wnmvemgn- eÜ nIqv/ APj n‡q hvIqv, bZyb wewb‡qvM wnmve Lyi‡Z bv cviv, e¨vsKvi Uy`¨v BmÿyKvhµg eÜ nIqv BZ¨vw` Kvi‡Y K‡cv‡ikb Business Concentration Risk Gi m¤§yLxb n‡"Q| Business Concentration SwKK nvmK‡í we`¨gvb †cvWv±mgn- Mvn‡Ki wbKU Rbwcq K‡i †Zvjv, KbRygvi †µwWU w¯‹g Gi c‡qvRbxq ms‡kvab mv‡c‡¶ cybivq Pvjy Kiv, e¨vsK M¨vivwU Ab¨vb¨ cwZôv‡b ci x¶vgj-K Pvjy Ki v, eÛ gv‡KU Dbqb, mvewmwWqwi †Kv¤úvwb MVb, bZyb mÿ gwRvi GÛ GKZBwRkb I Av‡qvRK Kvhµgmn m¤ve¨ bZyb †cvW± Pvjy Ki‡Y AvBwmwei c‡Póv Ae¨vnZ i‡q‡Q|

wMb e¨vswKs wi¯‹:

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investment account, closing the Banker to the Issue service etc. are the main cause of Business Concentration Risk of ICB. To minimize Business Concentration risk ICB is trying to re-launch old products by modernizing necessary terms & conditions, enhance marketing promotional activities to popular existing products, experimentally commence Bank Guarantee to other institutions, Bond Market development, establish Subsidiary Company, popularize newly launched Merger & Acquisition and Arranger activities along with steps are taken for launching potential new products.

Green financing risk:

As a promising institution Investment Corporation of Bangladesh has initiated Green financing to protect the environment by reducing carbon emission. Corporation diminishes paper base banking through e-mail data transfer, rectifying memo, minutes & note through e-mail, redundant utilization of electric Fan, Bulb, AC, Computer, Printer etc. is discouraged as well as CSR activities like forestation and the initiating of green financing is being carried out. According to regulatory requirement corporation has developed e-recruitment & e-tendering system. To promote green financing management system utilization of renewable resources, energy saving system will be developed by using sunlight in future.

Money Laundering risk:

As a statutory organization corporation fulfils money laundering related any kind of circular/notice/guideline circulated from Govt., Bangladesh Bank & BSEC time to time. The Anti Money Laundering and Combating Financing of Terrorism Compliance Unit (AML/CFT Compliance Unit) of ICB has already undertaken the appropriate steps in line with the Guidelines approved in the 435th meeting of the Board of Directors of ICB held on 21.11.2013 and these Guidelines are forwarded by the Bangladesh Financial Intelligence Unit (BFIU) of Bangladesh Bank on Prevention of Money Laundering & Combating Financing of Terrorism for Capital Market Intermediaries in terms of power conferred upon vide their circular no: 06/2012, dated 30 December, 2012 and related other laws of Bangladesh Bank. Skill Developing Training Programs for officers of ICB including branches and its three subsidiary companies regarding prevention of money laundering and terrorist financing activities are being conducted from time to time.

Table-50: **ICB Risk profile 2015-16 which is formulated by the risk management committee as subject to take intensive action during the period is given below in brief:**

Risk name	Business Strategy	Consequences	Mitigation Plan
Management Information System Risk	To ensure prompt timely & accurate decision making process of management	1. Decision making process may be hampered. 2. Wrong decision may be taken 3. Corporate Good Governance will not be ensured 4. Risk management system will not be properly established.	1. Data source based integrated system is going to be introduced; 2. Branch connectivity; 3. Periodic maintenance and upgrades; 4. Backup and disaster recovery procedures and Virus guards.
Logistic Support Risk	To ensure optimal productivity associated with congenial working atmosphere.	1. Health hazard (such as Heatstroke) may occur in scorching heat in summer season. 2. Profit/wealth maximization as well as productivity of employee may be hampered.	1. Ensure friendly working atmosphere. 2. Ensure Un-interrupted power supply through Generator in every floor of Head Office & branches. 3. Providing necessary computer, printer, money counting machine, fireproof locker and other related facilities.
Profitability of Branches	To establish the self-sufficiency as well as profitability of Branches.	1. Institutional purposes may be traceless. 2. Sustainability in the form of Profitability, Solvency & financial Strength may be hampered. 3. Branches may turn into a cost incurring unit.	1. Enhance Marketing Promotional activities to promote the existing produts. 2. Re-launching closed products by changing obligations, if it necessary. 3. Bank Guarantee & Lease Finance should be introduced in Branch level. 4. Branches should strongly follow the annual profit target. 5. Maintain close contact to margin loan recovery. 6. New products should be launched.
Business Concentration Risk	To ensure steady, stable & sustainable growth.	Sustainable growth may be hampered.	1. Enhance marketing & promotional activities to promote existing products. 2. New products like Bank Guarantee, Merger & Acquizition, Arrenger activity, Bond investment etc. new should be popular & effective initiatives should also be taken in this case. 3. More new products should be launched. 4. Re-launching closed products by changing required obligations, if it necessary.
Settlement Risk	To prevent bankruptcy by ensuring safe return from investment.	1. Incurring financial cost. 2. Hamper profitability & sustainability. 3. Hamper smooth Cash Flow. 4. Institutional objectives may hamper.	1. Maintain regular communication with borrowers. 2. Cautiously select borrower. 3. Financial capability, solvency, experience, succession & creditworthiness of new debtors (Borrower selection) should carefully be considered.
Operational Risk	To ensure corporate good governess, increase productivity and strengthen own human resource for maximization of wealth of the organization.	1. Corporate good governess cannot be ensured. 2. Regulatory requirement cannot be fulfilled. 3. Low productivity. 4. Inefficiency 5. No flourishing of our potentiality. 6. Not getting competitive advantages.	1. Audit, Inspection & Compliance Manual should prepare as early as possible. 2. Training over Risk Management (Combined Shock, Stress Testing, Credit Shock, Duration Gap analysis, Interest Sensitivity analysis, VAR Calculation), Trustee, Custodian, Internal Control & Compliance, Information Technology & Stock Market Analysis. 3. Accounting, Law & Mechanical Engineering Background Officer should be recruited sufficiently.

Green Financing

green
financing

Green Financing

Climate change is now the most challenging issue before the world. Bangladesh is one of the most vulnerable countries in terms of climate change. In our efforts to proactively respond to the environmental degradation the banking sector in Bangladesh as well as Investment Corporation of Bangladesh (ICB) needs to play a vital role between economic development and environmental protection. ICB and other banks in Bangladesh have entered into green financing practices. The broad objective of green financing is to use resources responsibly with due regard to the protection of environment.

Bangladesh Bank has announced its Monetary Policy in July 2015. It outlines the policy issue of green financing. It provides incentives for farm and nonfarm small and medium enterprises (SMEs). Financing windows amounting USD 500 million will be available in the fiscal year 2016 for financing of manufacturing enterprises and for greening initiatives in the export oriented textiles, apparels, and leather sectors.

ICB can effectively contribute towards greening Bangladesh by implementing policy guidelines of Bangladesh Bank. It has already adopted the procedure for green financing which involves environmental protection and social responsibility. ICB emphasizes on Environment Impact Assessment (EIA) before financing a project. It evaluates in details whether the project is environment friendly and has any adverse impact on the environment in future. The Corporation approves lending facilities only when all the environmental safety standards are adhered to and the project's total social benefit is obviously more than the total social cost.

ICB has a digitized working environment and it avoids as much paper work as possible to reduce the carbon footprint. To help reduce excess carbon emission, ICB plans to finance development of green technology and pollution reducing projects. It has arranged programmes to create awareness among business people about responsible green financing.

Bangladesh Bank reiterates that as Socially Responsible Corporate Citizen (SRCC), all banks and financial institutions have a major role and responsibility in supplementing governmental efforts towards substantial reduction in carbon emission. ICB's participation in environmental development takes the form of Green financing. ICB has reevaluated its green lending policies in order to provide adherence to commitment to environmental protection and environmental friendly projects.

Green Financing refers to an ethically, socially and environmentally responsible financing. Green financing provides innovative green products to support the activities that are not harmful to environment and help conserving the nature. ICB aims to use the resources responsibly avoiding spoilage and giving priority to project having provision for ETP (Effluent Treatment Plant), recycling of wastes and an effective waste management facility.

The Bangladesh Environment Conservation provides different category for different industrial units in consideration of their site import on environments green, orange A, orange B & Red. ICB while evaluating commercial viability of projects also satisfies itself that all the requirements under the Environment Conservation set are fulfilled. ICB has been able to create awareness among its employees about green financing.

Green Financing in Bangladesh is in initial stage. Banks & clients are yet to be enlightened about the benefits of green financing. Different international Conventions are also there. Bangladesh is also a signatory to some of the conventions. We have international obligations too.

To recapitulate, we may quote the remark of the chief of Mohawk Red Indian Tribe, "Not until the last tree has fallen, the last river has been poisoned, the last fish has been caught will men realize that money isn't edible", so we have to protect our dear planet earth from the adversaries of climate change, however legal regime & whatever actions needed to be taken, not only for survival but also for the generations to come. The ultimate solution is green financing for environment friendly investment.

Sustainable Development

ICB established itself as a going concern which is underpinned by its strong fundamental and capability of being sustained. It is well accepted that economic and technical investments are two common parameters to reckon any organization's success. Accordingly, ICB is destined towards achieving the welfare based success. While ICB strives continuously to register high performance, environmental and social goals reside in our paramount focus. Not surprisingly, this report illustrates the way we maintain a balance among financial, technical, environmental & social aspect of business. We are continuously delivering our commitments for a congenial ambience of investment business amid formidable socio economic challenges which is guided by a spectrum of properties. Integrity & Ethics, Social Responsibility, Learning & Innovation, Team Work & Empowerment are few to mention.

This report represents information about economic, environmental, social and governance performance in a way that can be demonstrated to both internal and external stakeholders. In that sense, we must ensure a strong system to internalize and improve for sustainability management and reporting with regard to Transparency, Accountability, Competency, Compliance and Enhancement. ICB is always looking closely at sustainability and its sustainability attributes are based on five pillars of strength i.e., diversification, competitiveness, transparency/compliance, synchronized community & social responsibility services and environmental protection. We realize that integrated approach to manage social, environmental and financial issues is a challenging task especially guarding the boundaries between legal and illegal, ethical and unethical, right and wrong, fair and unfair, good and poor quality. It is our practices to maintain sustainability and our firm belief is that the organization that takes the responsibilities of its people seriously will increasingly be in the front line.

The importance of sustainability and corporate responsibility continue to gain recognition; indeed, organizations that embrace sustainability can enhance their reputation with stakeholders and their value. The intersection of business and sustainability has also three key dimensions: economic viability, social well-being and environmental responsibility. ICB works in this area to help embed sustainability factors into its organizations' strategy and decision-making processes to achieve sustainable value creation. We have been measuring our performance and reporting thereon for many years. ICB maintains its effort to improve sustainability performance by measuring, monitoring and reporting on it, which has certainly a positive impact on society, the economy and the sustainable future. Continuing our positive value of social responsibility, we are committed to work even harder to provide a healthy workplace which should have a positive impact on adjoining communities. On the social front we have continued our endeavors for the benefit of community. ICB's focus on these areas is not new. We are not in a position of thinking that we have already achieved a lot but we need to continue our commitment in a reasonable manner.ICB was always concern about Millennium Development Goals (MDGs) and has an intention to follow the related issues of the Sustainable Development Goals (SDGs).

Sustainable Development Goals:

ICB's operational activities incorporate Sustainable Development Goals (SDGs) which are a proposed set of targets relating to future international development. They are to supplant the Millennium Development Goals scheduled to expire at the end of 2015. The SDGs were first formally discussed at the United Nations Conference on Sustainable Development held in Rio de Janeiro in June 2012 (Rio+20). On 19 July 2014, the UN General Assembly's Open Working Group (OWG) on Sustainable Development Goals forwarded a proposal for the SDGs to the Assembly. The proposal features 17 goals with 169 targets covering a broad range of sustainable development issues. These included ending poverty and hunger, improving health and education, making cities more sustainable, combating climate change and protecting oceans and forests. ICB has the intention to deal with those issues for maintaining sustainable growth in future.

Being the pioneer of the capital market ICB observed the Intergovernmental Negotiations (IGN) on the Post 2015 Development Agenda

began on January 2015 and ended July 2015. The negotiations were held to finalize the Final document for the UN Summit to adopt the Post-2015 Development Agenda - Transforming our world: The 2030 Agenda for Global Action. The United Nations Summit for the adoption of the Post-2015 Development Agenda is scheduled to be held from September 25th-27th, 2015 in New York. Our vision is to follow the related issues of Sustainable Development Goals with the target of achieving years:

Goal	Issues	Year
1	End poverty in all its forms everywhere	2030
2	End hunger, achieve food security and improved nutrition and promote sustainable agriculture	2020, 2030
3	Ensure healthy lives and promote well-being for all at all ages	2020, 2030
4	Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all	2020, 2030
5	Achieve gender equality and empower all women and girls	2030
6	Ensure availability and sustainable management of water and sanitation for all	2020, 2030
7	Ensure access to affordable, reliable, sustainable and modern energy for all	2030
8	Promote, inclusive and sustainable economic growth, full and productive employment and decent work for all	2020, 2030
9	Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation	2020, 2030
10	Reduce inequality within and among countries	2030
11	Make cities and human settlements inclusive, safe, resilient and sustainable	2020, 2030
12	Ensure sustainable consumption and production patterns	2020, 2030
13	Take urgent action to combat climate change and its impacts	2020
14	Conserve and sustainably use the oceans, seas and marine resources for sustainable development	2020, 2030
15	Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss	2020, 2030
16	Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels	2030
17	Strengthen the means of implementation and revitalize the global partnership for sustainable development	2017, 2020

Social Capital and Sustainability

To meet the Global Action-2030, it is no longer sufficient for investment decisions to be appraised on financial criteria alone, need to consider the social capital also. ICB has significant role in social capital management in business arena. Social Capital means the relationship of trust, social communications and the technological development of modern society. It can only be generated collectively but individuals can use it at the same time. Individuals can develop social capital with their communications to achieve private objectives and groups can use it to implement a certain set of norms or behaviors. ICB has a better understanding of social capital which is composed collectively.

Approach to Sustainability

To ensure the sustainability, projects and capital investments support the creation of value over time; decisions need a blend of supporting data and analysis covering economic, environmental, and social considerations which are often referred to as sustainability. A wide set complex opportunities and threats potentially impact the success of an investment and achieving objectives. Our sustainability development is a continuous and ongoing area of focus in strategic

performance, objectives, goals, targets and is integrated with corporate governance accountability and risk management procedure. ICB has consistently adopted a systematic approach to sustainability where operational businesses like portfolio management, operating BO accounts, lease financing, trustee & custodian, underwriting etc. and strategies of sustainability are intrinsically aligned. The personnel strength of ICB as at 30 June 2015 stood at 635 and other key pecuniary indicators are summarized in the next page:

Table-51: **Key Financial Indicators**

(Tk. In Crore)

Details	2015	2014	Growth%
Total Assets	10132.68	8618.41	17.57
Investments	7365.59	5757.29	27.94
Shareholders' equity	3856.61	2594.42	48.65
Deposits (TDR)	5019.67	4352.63	15.32
Profit After Tax	406.73	310.51	30.99

Sustainable Economic Policy

The dream of ICB is to "nurture and promote finest corporate culture". And our core priorities are strongly premised on motivational management and to show our ability to execute business strategies efficiently keeping our objective into perspective. We want to maximize our commitments and minimize the non-performing assets in order to attain sustainable growth. In some jurisdictions, corporate sustainability requirements are being prolonged to require directors to take a longer-term perspective and to incorporate a wider range of stakeholders and issues in their decision making and responsibility.

For the last 39 years, corporate sustainability has been largely maintained by ICB in the country particularly in the capital market. Corporation's policy guideline and initiatives are maintained in a reasonable manner that has contributed in the sustainable development in the economy. The year 2014-15, was a milestone in the corporation's value creation process which reported the highest ever income, maintained healthy capital adequacy ratio and showed a very strong improvement in all other areas that resulted in significant value creation for all its stakeholders. It is a policy of ICB to deliver sustainable and superior value to all its investors. Our business goals are directed according to the Corporation's strategic plan that is approved by the Board. With our responsibility to deliver maximum value addition to our stakeholders foremost in mind, we have established benchmarks in this respect.

Maximize Returns to All shareholders

Since inception, we have created positive image in the investment banking industry by dint of our distinct policy and services and thereby attaining comparative advantages in the industry. From the very beginning, we have emphasized on excellent customer services, technological sophistication, innovation of new products and services, bolstering human capital, efficient use of capital and finally ensuring the benefit of all stakeholders. The Year 2014-15 was significant in many aspects. ICB's key performance indicators were measured, controlled and monitored and necessary actions were implemented and followed up to reach the expected targets as per our strategic plan. As equity markets picked up in the latter part of the reporting year, our shareholders earned considerable profit. To be more specific, the earnings per share (EPS) of Tk. 7.10 in 2015, recorded a strong growth of 18.53% compared to the last year's EPS of Tk. 5.99 (restated).

Risk Management and Sustainability

ICB has adopted strong and integrated Risk Management strategies for the long-term sustainability of the Corporation's business. Managing material risks has been treated as a normal job as other business functions, embedding strong and proactive risk culture within the corporation which adds high values to the effective Risk Management. Risk mitigation is our ultimate goal. Risk management strategy has been set out on a clear understanding of the variety of risks, disciplined assessments, measurements and continuous monitoring to mitigate such risk. Risk is an integral aspect of the NBFI- business and thus ICB's duty is to deliver superior value to its stakeholders, managing the tradeoff between risk and return. ICB has a strong Risk Management Committee which takes proper risk assessment procedure to help organization understand the risks they are exposed to, put controls in place to counter threats, and effectively pursue its objectives. It is an important aspect of an organization's governance, management, and operations. The Management of ICB plays a leading role in helping to achieve an integrated, organization-wide approach to risk management which ultimately helps create, enhance, and protect stakeholder value. The precautionary principles can be outlined under the following aspects:

- Compliance review with the applicable laws and the regulatory requirements;
- Operational policies and procedures;

ICB regularly reviews and develops operational procedures in day to day operations. The policies are based on parameters such as statutory

requirements and investment guidelines.

Our strategic priorities during the year 2015 were to-

- Respect our statutory obligations as per the Ordinance /Act.
- Set up Five years Business and strategic Plan.
- Publishing a quarterly Porikroma of ICB on regular basis.
- Evaluating the Credit Rating of ICB.
- Maximize returns to all shareholders.
- Deliver shareholders' value.

Financial Reporting and Compliance

ICB complies with regulatory requirements, respond to situations of compliance, and improve the processes around information systems supporting governance, risk and Sustainable Development Goals. It takes a disciplined approach to managing credit, maintaining sustainable market growth and operational risks through a combination of assessments, process improvement, and monitoring review and justification. In today's global business market, such as rapidly changing regulations, increased scrutiny of company financials and complex business transactions, we actively monitor new accounting rules, changing requirements and follow procedures with the International Financial Reporting Standards (IFRS). ICB is committed to publishing its annual and quarterly reports and in some cases price sensitive information in a timely manner to support decision-making of investors and other groups and submits the required information to the regulatory authority on the stipulated dates. Shareholders and the public are regularly kept up to date, mainly through Annual Reports and interim Reports. Financial Statements and related notes of this report have been audited by independent Auditors.

Sustainability and Governance

The key objective of our sustainability and governance framework is to ensure compliance with applicable legal and regulatory requirements and with best governance practices as set out in the concerned Bangladesh Securities and Exchange Commission's guideline. ICB is one of the leading and reputable institutions in the capital market and around the country to ensure that its approach in Bangladesh has presence in line with the latest international best practices. ICB's corporate governance framework rewards our stakeholders with a greater creation of value, year on year. Sustainability is one of the main determinants within our investment business, which works around maximizing our shareholders' wealth in a sustainable manner and safeguarding the rights of all our shareholders, as an optimum outcome. ICB is committed to upholding the highest standards of business integrity and professional ethics on all levels and set rules.

Recruitment Methodology

The year was significant in various aspects; ICB uses many recruitment strategies and methods during this year. All recruitment are made after adequate announcement in newspapers, different media including SMS, websites etc. Close scrutiny and stringent evaluations are made independently through transparent and fair procedures. ICB's recruitment policy is completely transparent and enacted through a sound formal process. Discrimination of any kind, whether on caste, gender, region or any other issue has no place within our HR, recruitment and development mandate. Thus, we promote recruitment from respective regions, which generates lucrative employment and enhances lifestyles for the ICBs' families and in a wider sense, has a direct impact on reducing unemployment across the country to meet the sustainable development.

Defined Benefits and Contributions:

ICB offers a retirement pension and gratuity, a defined benefit plan for employees. This organization contributes to three types of contribution plans for its employees as given below:

- Defined benefit plan
- Superannuation Fund Scheme
- Provident Fund Scheme.
- More details on these contribution plans/defined benefit plan are given in the narration on accounting policies.

Sustainability as an Integral Part of Our Core Business:

Being the pioneer in the capital market ICB has been extending both policy and financial support to our capital market since inception. ICB holds a significant image across the country for the diverse portfolio, excellence of services it renders over the years and for maintaining the Development Goals. High standard financial services to meet shareholder's demand constitute our principle business objective / goal. Moreover, satisfying the need of the financial sector, our activities transcend to the arena of employment, education, health, environment protection etc. As a result, we are contributing the economic growth, eradication of poverty and unemployment, empowering people as well as community at large, as an addition to our commitments to build safety net for investment to be enjoyed by valued shareholders.

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Human Resource Embodiment

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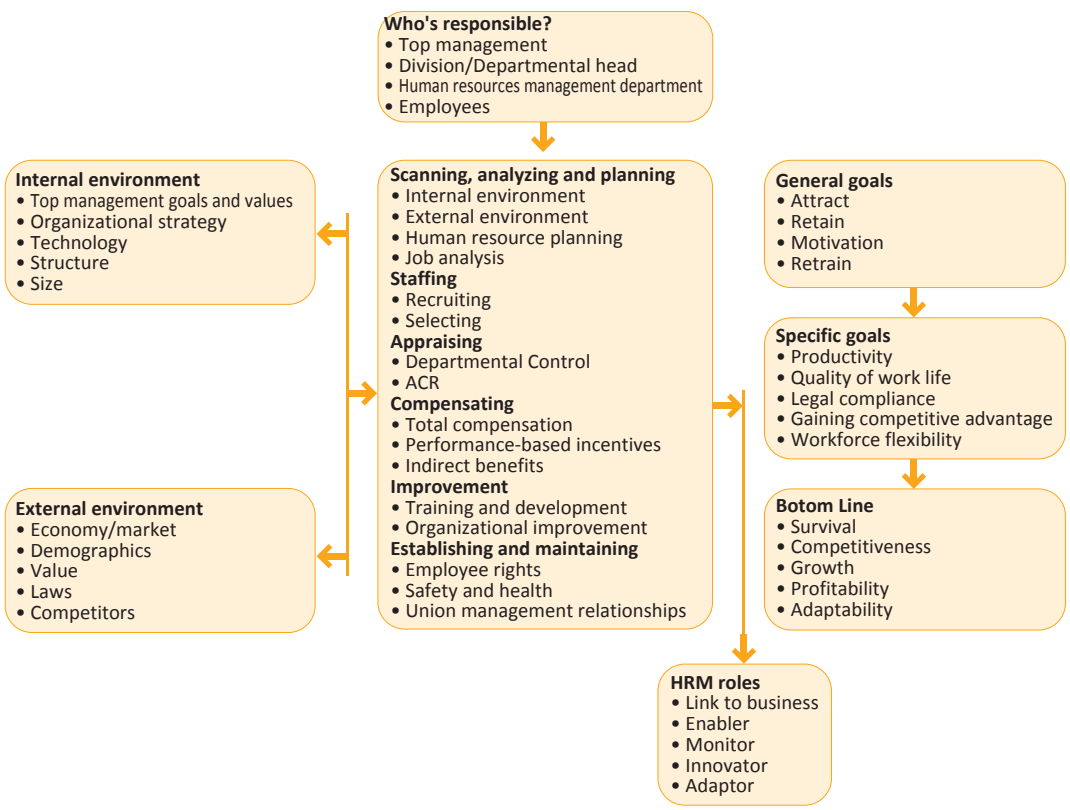
Our Human Resource Vision

ICB firmly believes that an organization needs to develop strategic human resource goals that are aligned with the overall organizational vision, mission, values and objectives. In this regard, recently ICB has made several changes in its organogram to maximize the efficiency and professional interaction of its employees through improvement in compliance culture, internal control and risk management process on the basis of corporation's business plan.

HRM Approach

The goal is to recruit and retain personnel that possess the competencies and skills required for the corporation to implement its strategy. The main active resource of an organization is competent and qualified human resource. ICB believes the emergence of human resource development plays a vital role in enhancing the overall organizational skill. ICB always tries to maintain a standard approach of human resource management roles which is illustrated below:

COMPONENT OF HUMAN RESOURCE MANAGEMENT GOALS AND ENVIRONMENT



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ckvmb wWwfk‡bi AvIZvq wZbwU wefvM h_vt K) wnDg¨vb wi‡mvm g¨v‡bR‡g›U wWcvU‡g›U L) †cbkb GÛ I‡qj‡dqvi wWcvU‡g›U M) wWwmwcb, wM‡fÝ Ges Awcj wWcvU‡g›U Ges †Uwbs †m›Uvi mgš‡q AvBwmwei GKwU kw³kvjx gvbe m¤ú` e¨e¯vcbv KvVv‡gv i‡q‡Q| Dc‡iv³ wZbwU wWcvU‡g›U Ges †Uwbs †m›Uv‡ii cavb Kvhvejx wb‡g msw¶ß AvKv‡i ewYZ n‡jvt

K) wnDg¨vb wi‡mvm g¨v‡bR‡g›U wWcvU‡g›U (GBPAviGgwW)t

wnDg¨vb wi‡mvm g¨v‡bR‡g›U wWcvU‡g›U GKwU wb`ó KvVv‡gvi g‡a¨ mwVK c‡Yv`bvi gva¨‡g mwVK e¨w³‡K mwVK mg‡q mwVK ¯v‡b c‡`¯vcb K‡i hv m‡ev"P Kvhvejx wbwðZ K‡i| e¨emvi †Kŝkjx Askx`vi wn‡m‡e GBPAviGgwW K‡cv‡ik‡bi Ges Gi mKj †÷K‡nvìvi‡`i m‡ev"P gvbm¤úb‡`i DØ×KiY, a‡i ivLv Ges Zv‡`i cwZfv weKv‡k cwZk"wZe×|

L) †cbkb Ges I‡qj‡dqvi wWcvU‡g›U (wcWweÐwW)t

†cbkb Ges I‡qj‡dqvi wWcvU‡g›U Aemicvß Kgx‡`i †cbkb Ges MvPÏBwUi wnmve Pe›š K‡i| GQvov GB wWcvU‡g›U Kgx‡`i Kj¨vY msµvš wewfb Kvhvejx m¤úv`b K‡i _v‡K †hgb- Kgx‡`i †gavex mšÍb‡`i †gavejÆ, Aw_Kfv‡e Am"Qj/kvixwiKfv‡e A¶g Kgx‡`i Kb¨v‡`i Rb¨ weevn fvZv I wPwKrmv fvZv c`vb BZ¨w`|

M) wWwmwcb, wM‡fÝ GÛ Awcj wWcvU‡g›U (wWwRGwW)t

wWwmwcb, wM‡fÝ GÛ Awcj wWcvU‡g›U K‡cv‡ik‡b mÿY Kg cwi‡ek i¶v I k¦Lj Avbq‡b ¸i"Zc¥ fwgKv cvjb K‡i Avm‡Q| K‡cv‡ik‡bi mKj KgKZv/KgPvixMY Bb‡f÷‡g›U K‡cv‡ikb Ae evsjv‡`k (KgKZv I KgPvix) PvKÿx cweavbgvjv, 1993 Abÿvqx wek¯Zv, mZZv I Aa¨emv‡qi mv‡_ `wqZ cvjb Ki‡Q wKbv Zv Z`viwK Kiv Ges G wel‡q c‡qvR‡b e¨e¯v MnY Kiv GB wWcvU‡g‡›Ui g‡j- KvR|

Human Resource Planning

ICB considers Human Resource Planning is a tool for maximization of efficiency and profitability. Considering the matter such as Human Capital Value, Budget Control, Conflict Resolution, Employee Satisfaction, Cost Savings, Performance Improvement, Sustaining Business, Corporate Image and rules & regulations etc, we provide our human resource planning which includes following components:

- Job Analysis
- Job Design
- Succession Planning
- Recruitment
- Selection
- Training & Development
- Motivation
- Performance Appraisal
- Establishing and maintaining Employee Rights

HRM Framework

ICB has strong HRM framework under administration division which is comprised of three departments, namely a) Human Resource Management Department b) Pension and Welfare Department and c) Discipline, Grievance & Appeal Department and a training centre. Core activities of these above mentioned departments are narrated below in brief:

A) Human Resource Management Department (HRMD): HRMD provides corporation with a certain framework to ensure that it has the right person in the right place at the right time and with the right incentives that lead to high-performance. As a strategic partner of the business, our HRMD is passionately committed to attracting and retaining talent and to delivering high-quality, efficient, reliable services to the corporation and its all stakeholders.

B) Pension and Welfare Department (PWD):
Pension and Welfare Development (PWD) finalizes the accounts of pension and gratuity for retired employees. Besides this PWD carries out various welfare activities such as: Merit Award of the meritorious son/daughter of the employees, marriage subsidy for daughter of deceased/ financially insolvent employee and medical subsidy for those employees.

C) Discipline, Grievance & Appeal Department (DGAD):
Discipline, Grievance and Appeal department has been playing an important role in maintaining proper working atmosphere and discipline of the corporation. The main task of this department is to supervise and oversee whether all the staff/officers of the organization are discharging their duties with trust, honesty and perseverance as per the Investment Corporation of Bangladesh (Officers and Staff) Service Regulations, 1993.

N) †Uwbs †m›Uvi t

AvBwmwei KgKZv-KgPvix‡`i wbqwgZ cwk¶‡Yi gva¨‡g Ávb, Kg I †ckvMZ `¶Zv e„× I mwnZ DbqbB AvBwmwe †Uwbs †m›Uvi cwZôvi g‡Ï D‡Ïk¨|

• we`¨gvb gvbe m¤ú‡`i wKQ¸i“ZcY Dcv`vb we‡kl‡Y

Avgiv gvbem¤ú` cwiKíbv c×wZ‡K me`v †K›`we›`‡ÿZ iwL hv we`¨gvb gvbe m¤ú‡`i wKQy¸i“Zc¥ Dcv`vb wb‡gi we‡kl‡Y cwZdwjZ n‡q‡Q| 2014-15 A_eQ‡ii 30.06.2015 Zwi‡L K‡cv‡ik‡bi †gvU Kgxi msL¨v 635 Rb hv ceeZx A_eQ‡ii GKB Zwi‡L wQj 574 Rb| 635 R‡bi g‡a¨ KgKZv 411 Rb Ges KgPvix 224 Rb| †gvU Rbe‡ji g‡a¨ 103 Rb gwnjv hv †gvU Rbe‡ji 16.22%, Zb‡a¨ 77 Rb KgKZv chv‡q Kgiz|

D) Training Centre

The main purpose of the Corporation is to provide continuous training to the employees which is aimed at capacity and professional skill building throughout the year.

• Analysis of some important key factors of existing manpower

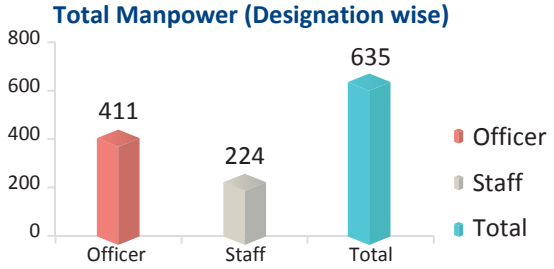
We always fully concentrate on our Human resource planning process in the focal point which is reflected in the following analysis of some important key factors of existing manpower. During 2014-15, the total number of workforce of ICB as on 30.06.2015 is 635, which was 574 on the same date of the previous year. Out of 635 employees, 411 are officers and 224 are supporting staff. The total number of female employees is 103 including 77 officers representing 16.22 percent of the total manpower.

Table-52: **Total Manpower According to Designation, Gender & Posting**

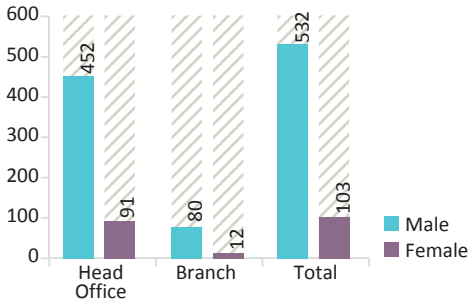
Total Manpower 635

Head Office	543	Male	532
Branch	92	Female	103
Officer	411	Male	334
		Female	77
Staff	224	Male	198
		Female	26

Total Manpower (Designation wise)



Total Manpower (Gender & Posting Wise)



Total Manpower (Gender & Designation Wise)

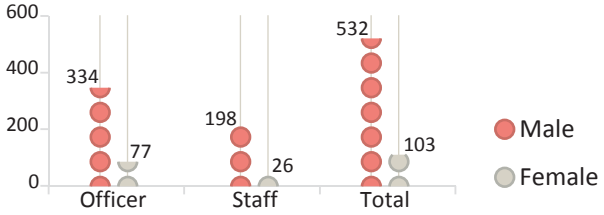


Table-53: **Age Analysis of Total Employee**

Age Group	DGM -MD	SPO -PO	Officer -PO	Supporting Staff-Supervisor	Total No of Employees	Percentage of Total Employees
60-65	1	0	0	0	1	0.16%
51-59	36	59	10	22	127	20.00%
41-50	4	62	52	34	152	23.94%
31-40	0	5	98	79	182	28.66%
18-30	0	0	84	89	173	27.24%
Total:	41	126	244	224	635	100.00%

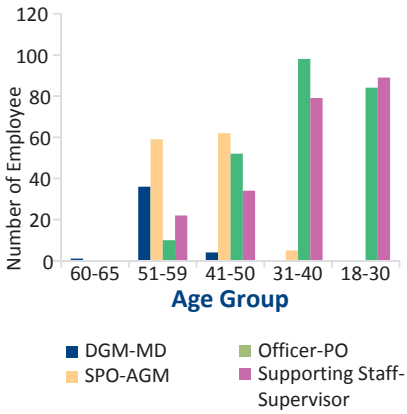


Figure-33: **Per Employee Net Profit**

Net Profit and Value Addition per Employee

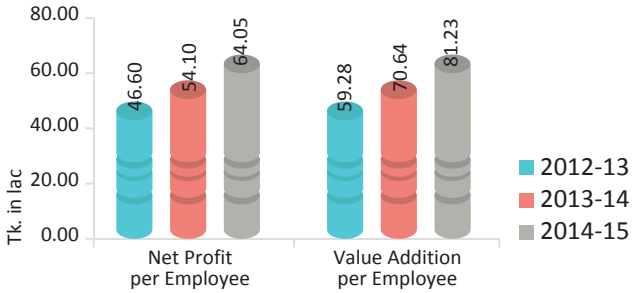
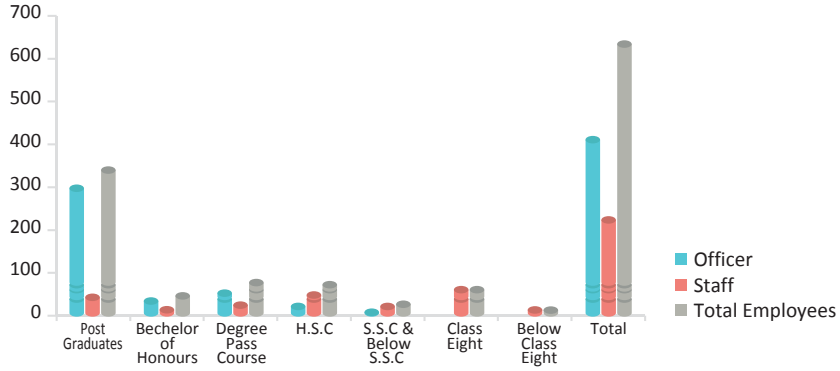


Table-54: **Analysis of Educational Qualification of the Employee**

Educational Qualification Matrix

Education	Officer	Staff	Total Employees	%of Total Employees
Post Graduates	298	43	341	53.70
Bechelor of Honours	34	13	47	7.40
Degree Pass Course	52	25	77	12.13
H.S.C	21	48	69	10.87
S.S.C & Below S.S.C	6	21	27	4.25
Class Eight	0	61	61	9.61
Below Class Eight	0	13	13	2.05
Total	**411**	**224**	**635**	**100.00**



• wb‡qvM

AvBwmwei i‡q‡Q m¤úv¯—"Q I AvaywbK wb‡qvM c×wZ hv mgyc wµqvq ev¯—ewnqZ nq| mivmwi wb‡qv‡Mi †¶‡Î †gav‡K m‡ev"P AMwaKvi †`qv nq| chv‡jvPbvaxb eQ‡i K‡cv‡ik‡bi Kvhµg mgvßv‡e m¤úv`b Ges MwZkxjZv Avbq‡bi j‡¶¨ 63 Rb KgKZv Ges 24 Rb KgPvix wb‡qvM c`vb Kiv n‡q‡Q| AvBwmwei KgKv‡Ûi cwiwa ewµ×i mv‡_ mv‡_ Avi I Rbej ewµ×i cwiKíbv Kiv n‡q‡Q|

• Aemi/B¯—dv c`vb

2014-15 A_eQ‡i K‡cv‡ik‡bi 11 Rb KgKZv I 01 Rb KgPvix Aemi MnY K‡i‡Qb| GQvov, 06 Rb KgKZv K‡cv‡ik‡bi PvKzix n‡Z B¯—dv w`‡q‡Qb|

• Recruitment

ICB has a completely transparent and modern recruitment policy which is implemented through fair process. In case of direct recruitment merit gets top most priority. During the year under review, 63 officers and 24 staff are recruited to execute the purpose of the Corporation successfully and efficiently. With the expansion of the span of activities of ICB, we have Planned to increase manpower.

• Retirement/Resignation

During 2014-15 financial year 11 officers and 01 supporting staff retired from the services of the Corporation. Apart from this, 06 officers resigned from the services of the corporation during the year.

• c‡`vbwZ

K‡cv‡ik‡bi KgPvix‡`i Kv‡Ri AvMn e„×, Kg cwi‡ek Dbqb I Kg`¶Zv e„×i j‡¶¨ c‡`vbwZ GKwU cavb c‡Yv`bv wn‡m‡e KvR K‡i| A_ gš¿Yvjq KZK.Abyôgvw`Z GKwU b¨vqwfwËK c‡`vbwZ bxwZgvjvi Av‡jv‡K K‡cv‡ik‡bi KgPvix‡`i c‡`vbwZ c`vb Kiv n‡q _v‡K| c‡`vbwZi †¶‡Î †gav, †R¨ôZv, e¨e¯vcbv `¶Zv, Kgwbôv, wbqgvbyôwZZv Ges `wqZÁvb‡K AMwaKvi †`qv nq| 2014-15 A_eQ‡i K‡cv‡ik‡bi 28 Rb KgKZv Ges 16 Rb KgPvix wewfb chv‡q c‡`vbwZcvß n‡q‡Qb|

• Dbqb I cwk¶Y

cwk¶Y n‡"Q gvbe m¤ú` Dbq‡bi cix¶Z nwZqvi| wbZ¨bZyj avivYv I chy³i †¶‡Î cwZ‡hvwMZvg~jK wekvq‡bi G hyM wU‡K _vK‡Z n‡j cwk¶Z gvbe m¤ú‡`i ¸i"Z Acwimxg| AvBwmwe'i e¨emv I c‡qvRbxqZv wbi¡cY K‡i wnDg¨vb wi‡mvm g¨v‡bR‡g›U wWcvU‡g›U KZK. %Îgwm K wfwË‡Z cwk¶Y cwiKíbv cYqb Kiv n‡q _v‡K| gvbe m¤ú` Dbqb KgmPxi AvIZvq AvBwmwe wbR¯ †Uwbs I Ab¨vb¨ ¯vbxq cwZôv‡bi gva¨‡g mviveQi a‡i avivewnKfv‡e cwk¶‡Yi e¨e¯v K‡i _v‡K| 2014-15 A_eQ‡i K‡cv‡ikb Kgx‡`i cwk¶‡Yi Rb¨ 72 j¶ UvKv ev‡RU eivÏ Kiv n‡q‡Q| GQvov miKv‡ii wb‡`kbv Abyôvqx Rbcwz 100 N›Uv cwk¶‡Yi j¶¨gvÎv c~iYK‡í †Uwbs †m›Uv‡ii m¤úmvi‡Yi KvR Pj‡Q|

• AvBwmwe †Uwbs †m›Uv‡ii cwk¶Y

Av‡jvP¨ A_eQ‡i 291 Rb KgKZv I 113 Rb KgPvix Kv‡Ri mv‡_ m½wZc~Y© AvBwmwei wbR¯ ‡Uwbs †m›Uv‡i wewfb cwk¶Y Kgkvjvq AskMnY K‡i‡Qb| cwk¶Y Kvhµ‡g D‡jŁ‡hvM¨ cwk¶Y Kgm¨P¸‡jvi g‡a¨ i‡q‡Q- National Integrity Strategy (NIS), Laws, Rules and Regulation Relating to ICB, Investment Banking, Office Management, Internal Control and Compliance, Portfolio Management and Security Analysis BZ¨vw`| D‡jŁ¨, ï×vPv‡ii Dci we‡klfv‡e ¸i"Zv‡ivc Kiv n‡q‡Q|

• ¯vbxq cwZôv‡bi cwk¶Y

Av‡jvP¨ A_eQ‡i 128 Rb KgKZv Kv‡Ri mv‡_ m½wZc~Y© wewfb ¯vbxq cwZôv‡bi cwk¶Y Kgkvjvq AskMnY K‡i‡Qb| KgKZv I KgPvixMY BIBM, BIM, BPATC, NAPD, ICSB, IDCOL, INTIMATE, DSE, PIFM, IPM BZ¨vw` cwZôvb KZK. Av‡qvwRZ cwk¶Y/Kgkvjvq AskMn‡Yi Rb¨ g‡bvbxZ n‡q _v‡Kb| Av‡jvP¨ mg‡q 393 Rb KgKZv I 184 Rb KgPvix K‡cv‡ikb KZK. Av‡qvwRZ wewfb wel‡qi Dci Bb-mwfm †Uwbs MnY K‡i‡Qb|

• Promotion

To infuse dynamism and energy, to improve the working environment and to boost up efficiency of employees, promotion is considered to be a main motivating factor. Employees of the corporation are promoted under the promotion policy embedded on integrity which is approved by the Ministry of Finance. Merit, seniority, managerial efficiency, devotion for work, discipline and sense of responsibility are given priority in promotion. During 2014-15, 28 officers of different ranks and 16 supporting staff of the Corporation are given promotion to higher post.

• Development and Training

Training is a proven instrument for human resource development. To survive in a competitive environment triggered by globalization and onset of innovative ideas and technology, creation of trained human resources is an imperative necessity. By calculating business & necessity of ICB Human Resource Management Department prepares quarterly based training plan. Under human resource development programme, ICB through its own training center and other training institutes organized continuous training programmes. During 2014-15, the Corporation budgeted Tk. 72 lacs for the training of the employees. Besides, the expansion of training center is going on to fulfill the requirement of 100 hour training per employee imposed by the government.

• Training of ICB Training Centre

During the Financial Year 291 Officers and 113 staff participated in various training programmes related to their work. Among the training programmes remarkable are National Integrity Strategy (NIS), Laws, Rules and Regulation Relating to ICB, Investment Banking, Office Management, Internal Control and Compliance, Portfolio Management and Security Analysis etc. Besides, Management has stressed special emphasis on Integrity.

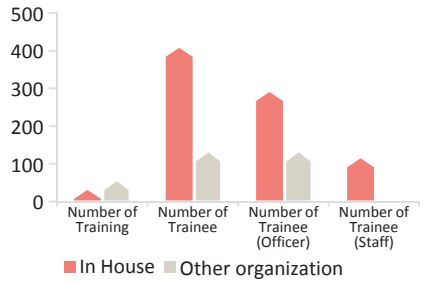
• Local Training

During the year under review, total 128 officers have participated in different local training programme related to their works. Apart from the training courses being offered by ICB, employees are also nominated for various training courses/workshop at BIBM, BIM, BPATC, NAPD, ICSB, IDCOL, INTIMATE, DSE, PIFM, IPM etc. During this period, 393 officers and 184 staff have participated in various in-service training programmes on different issues.

Table-55: **Training Information**

	Years	Number of Training	Number of Trainee	Number of Trainee (Officer)	Number of Trainee (Staff)
ICB Training Centre	2014-15	16	404	291	113
	2013-14	11	273	165	108
Other organizations	2014-15	50	128	128	00
	2013-14	53	117	113	04

Type of Training



• B›Uvbkxc

Av‡jvP¨ A_eQ‡i wewfb miKvwi I †emiKvwi wekwe`¨vj‡qi me‡gvU 84 Rb wk¶v_x K‡cv‡ik‡b B›Uvbkxc mdj fv‡e m¤úb K‡i‡Q|

• Internship

During the year under preview, a total of 84 students from different Govt. & Private Universities have successfully completed the Internship program in the corporation.

Table-56: **Shows the list of training and development provided by the corporation to its employees:**

Training/Workshop/Seminar	Participants	Institutes
Strategic Human Resource Management Practices in Bank Branches	2	BIBM
Lending Strategies and Loan Portfolio Management in Banks	2	BIBM
Asset Liability in Banks	1	BIBM
National Seminar on large loan financing by Banks in Bangladesh: Implications and challenges	2	BIBM
ICT for Banking Business Enhancement	2	BIBM
Structured Finance and Credit Derivatives	2	BIBM
Green financing	1	BIBM
Project Feasibility/ Appraisal Study	1	NAPD
Project Planning, Development & Management	1	NAPD
Training on Project Appraisal	32	ICB Training Centre
Technical Analysis	2	DSE
Second Stakeholder Consultation	1	ADB
Financial Analysis for Bankers	1	BIBM
Portfolio Management & Security Analysis	2	DSE
Investment Analysis & Security Analysis	1	BICM
Product Innovations in Banking: Status & Challenges	2	BIBM
Batch Contribution & Online Reporting	2	Bangladesh Bank
cÖR evRvi msµvšÍ-ócwZôvbmg~n cwZwbwa/KgKZv‡`i Rb¨ AML/CFT *wel‡q cwiKíY*	1	Bangladesh Bank
Financial Statement Analysis	2	DSE
Training on Antivirus Software	6	Crystal IT Limited
Money Laundering Prevention	21	ICB Training Centre
Loan Classification	32	ICB Training Centre
Academic Calendar 2015 Conference	1	BIBM
Security Laws in Bangladesh (Training)	1	BICM
Capital Raising and Investment in Primary Market	2	BICM
Credit Appraisal & Management (Outdoor Training)	2	BIBM
35th Training on Trainer	1	BPATC
Organizational Development Challenges in Banks	1	BIBM
Protocol Formalities & Articulation	2	BICM

Training/Workshop/Seminar	Participants	Institutes
Issues & Problem Relating to IT in Audit	1	BIBM
Financial Statement Analysis for Decision Making	2	BIM
Procurement Management	3	NAPD
Deficit Financing, Crowding out & Economic Growth: Bangladesh Perspective	3	BIBM
Human Resource Management	1	NAPD
Annual Banking Conference-2014	5	BIBM
3rd Course on Research Methodology	1	PATC
Investment Analysis and Portfolio Management	1	BIM
Focus group member for guidelines for ETF & Orientational Framework to Launch ETF	1	BSEC
Factoring,Leasing & Venture Financing (Workshop)	3	BIBM
Investment Banking	30	ICB Training Centre
wWwRUvj jvB‡ewi ¯vcb, cwiPvjbv I i¶Yv‡e¶Y	2	East-West University
Transparency, Accountability & Good Governance	2	NAPD
Training of Trainers (TOT)	1	BSTD
Accounting for Financial Instruments	1	BICM
miKwi PvKwii AZ¨vek¨Kxq wbqgvejx	2	BIM
Financial Management for Executive	1	BIM
Awdm e¨e¯vcbv	1	NAPD
Casting, Accesibility & Environment Aspects of Annual Report of Banks in Bangladesh	3	BIBM
Investment in Energy Efficient Brick Manufacturing Projects	1	IDCOL
Managing Recruitment, Selection & Induction Process	1	BIM
E-Governance & ICT Infrastructure for Implementation of Digital Bangladesh	1	BIM
IPV6 ev¯evqb kxlK †mwgbvi	1	Z_¨ I †hvMv‡hvM chy³ wefvM, WvK, †Uwj‡hvM‡hvM I chy³ gš¿Yvjq
Financing PPP Projects in Bangladesh: An Assessment for Future Strategy	3	BIBM

Kgx Z_¨ e¨e¯vcbv wm‡÷g t

AvBwmwe wbR¯ cv‡mv‡bj g¨v‡bR‡g›U Bbdi‡gkb wm‡÷g (wcGgAvBGm) mdUIq¨vi- Gi gva¨‡g K‡cv‡ik‡bi gvbe m¤ú‡` i hveZxq e¨w³MZ I Awm_K Z_¨w` msi¶Y K‡i _v‡K| mvgvI ¯"Q gvbem¤ú` e¨e¯vcbvi †¶‡Î KvhKi mdUIq¨vi wm‡÷g‡gi Acwinvh fwgKv meRbwe`¨Z| AvBwmwe, m‡evËg Abykx j‡bi mv‡_ msMwZ †i‡L B‡Zvg‡a¨ I‡qewfwËK mgwšZ mdUIq¨vi wm‡÷g ev¯evq‡bi wm×vš MnY K‡i‡Q, hv Avgv‡`i gvbem¤ú‡` i h_vh_ e¨envi wbwðZ Kivi †¶‡Î ¸i"ZcY fwgKv ivL‡e e‡j Avkv Kiv hvq|

k•Lj v/wbqšY

Avgv‡`i mvgvwbK¸‡Lj Kgcwi‡e‡ki Rb¨ Avgiv MwZ hv †_‡K †evSv hvq Avgv‡`i i‡q‡Q wbfi‡hvM¨, mr Rbkw³ I kw³kvjx Af¨šixY wbqšY e¨e¯v| hw` K‡cv‡ik‡b †Kvb k¦Ljv RwbZ mgm¨v, †hgb- KgKZv/KgPvix KZ¦K `wqZ cvj‡b Ae‡njv, Am`vPiY, cjvqb BZ¨w` D™¢Z nq, ZLb msweké wWcvU‡g›U KZ¦K AvBwmwe PvKzix cwieavbgvjvi Av‡jv‡K KgKZv/KgPvix‡`i wei¡‡× wewfb c`‡¶c MnY Kiv nq Ges Aciv‡ai ¸i"Z Abyfvqx `vqx KgKZv/KgPvix‡`i wei"‡× kw¯g¡K e¨e¯v wn‡m‡e jNyÛ I ¸i"`Û c`vb Kiv nq| GQvovI KgKZv/KgPvixMY c`Ë kw¯i wel‡q hw` Zv‡`i †Kvb Awcj _v‡K Zvn‡j Av‡jvP¨ wWcvU‡g›U KZ¦K GZ`mswk-óKwgwU‡Z Dc¯vcb Kiv nq hv‡Z KgKZv/KgPvixMY mwePvi †c‡Z cv‡i|

Personnel Management Information System:

ICB has its own Personnel Management Information System (PMIS) software by dint of which Corporation stores all personal and financial information of its human resources. The imperative role of efficient software system to the sound management of human resource is known to all. ICB in line with the best practices already took decision to implement a web based integrated software system that are expected to play a significant role in ensuring the proper use of our manpower.

Discipline/Control

We feel proud about our sound disciplined working atmosphere that implies we have reliable, honest manpower and a robust internal control system. If any discipline related problems seen as negligence in duties, misconduct, desertion etc. arises, concerned department takes necessary action as per the ICB Service Rules and as per the gravity of the offence, minor and major penalties are imposed to the responsible officer/staff. Apart from this, if the officer/staff have any appeal against the penalty imposed on them, this department presents their appeal to the concerned committee so that proper justice is done to them.

• bvixi ¶gZvqb Ges gvbem¤ú` Dbqb

GKwU cwZôv‡bi bvix‡`i fwgKv gvbe m¤ú` Dbqb we‡q e¨vcKfv‡e ¸i“Zc¥ wn‡m‡e ¯xKZ¡ GUv A‡bK mgq †RÛvi mgZv, bvixi AskMn‡Yi wbðqZv Ges cwZôvwbK KvVv‡gvi g‡a¨ bvix-cÿ“‡li wewfb fwgKv I cZ¨vkvi cwZdjb‡K e¨Bqvq|

AvBwmwe wb‡qvM c`vbKvix cwZôvb wn‡m‡e bvix-cÿ“l wbwe‡k‡l mgvb mÿhvM-mÿgav c`vb K‡i _v‡K| Avgiv †RÛvi wfwËK ‰elg¨ Gwo‡q Pwj| c‡`vbwZ, c`vqb Ges ¶gZv AcY †¶‡Î Avgiv bvixi ¶gZvq‡b wekvmx| Avgv‡`i j¶¨ n‡jv mwVK e¨w³‡K mwVK c‡`¯vcb Kiv hv‡Z K‡i K‡cv‡ik‡bi e¨emvwqK Ges cwiPvjbvg¡K KgKvÛ gmY.MwZ‡Z cwiPwjZ nq| wb‡g EaŸZb chv‡q bvix KgKZvi Ae¯vb c`Ë n‡jv :

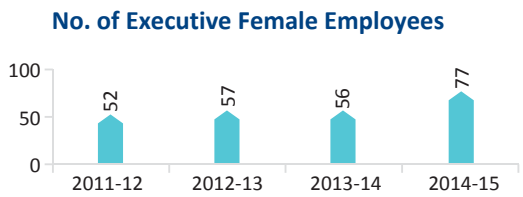
• Woman Empowerment and Human Resource Development

The role of women in an organization is widely recognized as vitally important to human resource development issues. This often means a focus on gender-equality, ensuring participation and includes a reflection of the different roles and expectation of the genders within the institutional framework.

ICB is an employer of equal gender opportunity. We uphold the concept of avoiding gender discriminations. We keep the door open for empowerment of women to ensure a level playing field in terms of promotion, placement and delegation of power. Our aim is to ensure placement of right man in the right place so that business and operational activities of the Corporation run in smooth pace. Level of executive female employee's position are shown below:

Table-57: **Number of Executive Female Employees**

Fiscal Year	No. of Executive Female Employees	Percentage of Executive Female Employees of Total Employees
2011-12	52	9.63%
2012-13	57	10.72%
2013-14	56	9.76%
2014-15	77	12.12%



Training Programme

Closing Ceremony of Newly Appointed Senior Officers

Closing Ceremony of Newly Appointed Senior Officers

Human Relation & Communication

Investment Banking

Money Laundering Prevention

Computer Fundamentals & IT Operations of ICB

Internal Control Compliance & Monitoring

Project Appraisal

Practice of Human Relation, Communication and Integrity in working environment

Professional Efficiency & Behavioral Development

Money Laundering Prevention

Laws, Rules & Regulations relating to ICB

Project Appraisal

Orientation Programme

Practice of Human Relation, Communication and Integrity in working environment

Human Relation & Communication

Senior Executives as on 30 June 2015

Dc-gnve¨e¯vcK / wm‡÷g g¨v‡bRvim

†gvt Avjv Dwïb Lvb

Rqvwb`v bvmixb

g‡bvi Äb PvKgv

†gvt bRi“j Bmjvg Lvb

†gvt gwmDi ingvb

gvngy` wgRvbyý ingvb

bvmwi b myýZvbv

Kvgi“b bvnvi

†gvt AvBDe Avjx

`xwcKv fÆvPvh¨

w`j‡ivR nwiee

†gvt Gg`v` †nv‡mb †gvjv-

gwReyý ingvb diwRx

ZvbwRbv †Pŝayýx

bi‡Rvnvb Lvbg

†gvt Kvgvj †nv‡mb MvRx

†gvt i“ûj Avgxb

gqbvj nK Lvb

gyby iv ingvb

†gvt Awgbyý Kv‡`i Lvb

Zv‡iK wbRvg Dwïb Avn‡g`

†gvnv¤§` kvnRvnvb

nwiQbv Av³vi

bvmwgb Av‡bvqvi

†gvnv¤§` BKevj †nv‡mb

gyn¤§` Gbv‡qZvy ingvb

†gvt widvZ nvmvb

†gvt bRi“j Bmjvg

†gvt RwiKi †nv‡mb Lvb

MvRx †gv¯dv nK

†gvt iwdKzj Bmjvg

wUcymyZvb dvivRx

AveyZv‡ni †gvt Avn‡g`y ingvb

cfvm iÄb ivq

mnKvix gnve¨e¯vcK/wmwbqi wm‡÷g A¨vbwj÷

Assistant General Managers/ Senior System Analyst

^Îj ¶¨ ivq	Trailakshya Roy
ïKjv `vk	Shukla Das
†gvnv¤§` Rv‡Ki †nv‡mb	Mohammad Zaker Hossain
gyn¤§` iwdKzj Bmjvg	Md. Rafiqul Islam
†gvt iwdK Dj¨v	Md. Rafique Ullah
†gvt Ave`y nK	Md. Abdul Hoque
†gvt AvgRv` †nv‡mb wKewiqv	Md. Amzad Hossain Kibria
†gvt nwig`y Bmjvg	Md. Hamidul Islam
AwmZ Kgvi PµeZx	Asit Kumar Chakravorty
†gvt gwdRyi ingvb	Md. Mofizur Rahman
†njvj Dwïb Avn¤§`	Helaluddin Ahmed
ivRx Dwïb Avn‡g`	Razi Uddin Ahmed
cvifxb myZvbv	Parveen Sultana
†gvt †mivRy nK	Md. Serajul Huq
byi"¾vgvb Lvb	Nuruzzaman Khan
gyRei ingvb Lvb	Mujibur Rahman Khan
†gvt mvB`y Bmjvg	Md. Sydul Islam
Gm Gg Avmjvg cvi‡fR	S M Aslam Pervez
†gvt †mv‡nj ingvb	Md. Sohel Rahman
†gvt †Mvjvg ieÿvbx	Md. Golam Rabbani
G, Gm, Gg, nvq`vi"¾vgvb	A.S.M. Haidaruzzaman
G,Gj,Gg kvn bIqvR	A.L.M Sha Nowaz
†gvt Rvnv½xi Avjg	Md. Jahangir Alam
†gvt Zv‡je †nv‡mb	Md. Taleb Hossain
†gvt kwdDj Avjg	Md. Shafiul Alam
†gvt Aveyi eki †PŠayix	Md. Abul Basher Chowdhury
^mq` gvngy` Avn‡g`	Syed Mahmud Ahmed
Avãyi †gvËwje	Abdul Mottalib
gv‡R`v LvZzb	Mazeda Khatun
gvngyv Av³vi	Mahmuda Akhter
†gvt Avj Awgb Zvjyx`vi	Md. Al Amin Talukder
Awgbyi Bmjvg	Aminul Islam
†gvt Av‡bvqvi kvgxg	Md. Anwar Shamim
eveyi P› `†`ebv_	Babul Chandra Debnath
i"Lmvbv Bqvmwgb	Ruksana Yasmin
†gvt kwiKzj Avbvg	Md. Shariqul Anam
†gvt Gwnqv gÛj	Md. Ahia Mondal
byiRvnvb †eMg	Noorjahan Begum
†gvt †Mvjvg †gv¯dv	Md. Golam Mostofa
†gvt byi †nv‡mb Xvjx	Md. Noor Hossain Dhaly
AvLZvi †nv‡mb miKvi	Akhter Hossain Sarker
†gvnvt †Zvûi"j Bmjvg	Mohammad Tahurul Islam
†gvt mvLvIqvZ †nv‡mb	Md. Shakhawat Hossain

†gvt nvexe Djvn	Md. Habib Ullah
†kL Avmjvg DwÏb	SK. Aslam Uddin
mwd DwÏb Lvb	Shafi Uddin Khan
†gvt Avdmvi Avjx	Md. Afsar Ali
†gvt †mwjg †eM	Md. Selim Beg
ûi AvKZvi Avgxb	Hur Akter Ameen
†gvt i“ûj Kexi	Md. Ruhul Kabir
†gvt †Kvievb Avjx	Md. Korban Ali
widvZ Av‡bvqvi	Rifat Anwar
†gvt gvngyÿy nK	Md. Mahmudul Hoque
†gvnvt mvgQ÷ Avjg AvK›`	Md. Shamsul Alam Akunda
mÿZvb Avn‡g`	Sultan Ahmed
†gvt gvneyÝ-Djv-Avjg	Md. Mahbub-Ul-Alam
†gvt nweeÿy ingvb	Md. Habibur Rahman
†gvt bwmgÿy Kwig	Md. Nasimul Karim
Avãÿy Iqvnve	Abdul Wahab
‡gvt Bwjqvm Kwei	Md. Elias Kabir
‡gvnv¤§` iwdKzj Bmjvg	Mohammad Rafiqul Islam
wefvm mvnv	Bivash Saha
‡gvt gvmyÿy nvmvb	Md. Masudul Hasan

Z_¨ chw³ I e¨e¯vcbv

eZgvb h‡M Z_¨ chy³i ¸i“Z µgvMZ ewX. cv‡”Q| K‡cv‡ik‡bi ‰`b»`b Kv‡R Z_¨ chy³ e¨env‡ii c‡qvRbxqZv A‡bK Av‡M †_‡KB AvBwmwe Abyqweb K‡i‡Q Ges †m Abyqvqx c‡qvRbxq c`‡¶c MnY K‡i‡Q| K‡cv‡ik‡bi e¨emvwqK cwiKíbvi mv‡_ mvgÄm¨ †i‡L wewfb mg‡q Kw¤úDUvi wm‡÷‡gi cwieZb I cwieab Avbqb Kiv n‡q‡Q|

Z_¨ chw³ KvVv‡gv

cv_wgK fv‡e GKwU wWcvU‡g‡›Ui gva¨‡g Z_¨ chy³ I e¨e¯vcbv msµvš Kvhw` m¤úv`b Kiv n‡j I hyMi Pwn`v I K‡cv‡ik‡bi c‡qvRb we‡ePbv K‡i eZgv‡b GKRb gnve¨e¯vc‡Ki Aax‡b 2wU wWfkb (nvWIq¨vi GÛ KwgDwb‡Kkb wWfkb Ges mdUIq¨vi wWfkb) Gi AvIZvaxb 4wU wWcvU‡g‡›Ui mgš‡q GKwU kw³kvjx AvBwmwU KvVv‡gv M‡o †Zvjv n‡q‡Q| msweké †¶‡Î †hvM¨Zvm¤úb Rbej wb‡qvM I c‡qvRb Abyqvqx cwk¶Y c`v‡bi gva¨‡g nvjbvMv` Z_¨ chy³i mv‡_ mvgÄm¨c¥ Rbej M‡o †Zvjv n‡q‡Q|

mdUIq¨vi Dbqb

AvBwmwei mdUIq¨vi ‰Zwi I Dbq‡b cv_wgK chv‡q †`‡ki K‡qKwU kxl¯vbxq cwZôv‡bi mnvqZv MnY Kiv n‡q‡Q| K‡cv‡ik‡bi wbR¯ Rbej †ek wKQymdUIq¨vi Dbqb K‡i‡Q| GQvovI, mg‡q mg‡q c‡qvRb Abyqvqx cPwjZ mdUIq¨vimg‡ni Af¨šixYfv‡e Dbqb Kiv n‡q‡Q|

AvBwmwe‡Z e¨eüZ D‡jŁ‡hvM¨ mdUIq¨v‡ii g‡a¨ i‡q‡Q gv‡PÛvBwRs Acv‡ikb g¨v‡bR‡g›U wm‡÷g, wgDPÿqvj dvÛm w¯‹c A¨vÛ Ibvwkc g¨v‡bR‡g›U wm‡÷g, AvBwcI g¨v‡bR‡g›U wm‡÷g, cv‡mv‡bj g¨v‡bR‡g›U Bbdi‡gkb wm‡÷g, wgwUs wgwbUm, †÷v‡iR A¨vÛ wiwUfvj, jÛ mÿxd U¨vwKs, BDwbU †mj A¨vÛ wicv‡PR g¨v‡bR‡g›U wm‡÷g, wdb¨vwÝqvj wdwRwejwU A¨vbvjvBwmm di c‡R±m, †Rbv‡ij †jRvi, ÷vd †jvb, †c-‡ivj, BDwbU wj‡qb A¨vWfvÝ wm‡÷g, wd·W wW‡cwRU †iwR÷vi, Uvg wW‡cwRU †iwR÷vi, wjR wdb¨vwÝs, c‡R± †jvb A¨vKvD›Um, wd·W A¨v‡mU g¨v‡bR‡g›U wm‡÷g, Bb‡f›Uwi g¨v‡bR‡g›U wm‡÷g, †Kv¤úvwb A¨vKvD›Um A¨vbvjvBwmm wm‡÷g, †cvU‡dwjI g¨v‡bR‡g›U wm‡÷g, wmwKDwiwU A¨vÛ gv‡KU A¨vbvjvBwmm wm‡÷g, KbRÿgvi †µwWU w¯‹g, cwf‡W›U dvÛ g¨v‡bR‡g›U wm‡÷g, wmAvBwe, GgAvBGm, wRGj B»U‡Mkb, wgDPÿqvj dvÛ (wmwWweGj), AvBwmwe †kqvi g¨v‡bR‡g›U wm‡÷g, †kqvi wiKbwmwj‡qkb wm‡÷g, c‡R± Bbdi‡gkb g¨v‡bR‡g›U wm‡÷g, wiUvqvW Bgcwqk nvDR wewìs †jvb g¨v‡bR‡g›U wm‡÷g, BBGd c‡R± GWwgwb‡÷kb Ges ev‡RU g¨v‡bR‡g›U wm‡÷g|

Information Technology and Management

Significance of information technology is increasing day by day. ICB has realized the necessity of ICT from the very beginning and taken necessary steps regarding this matter. Necessary changes and expansion of computer system are taken from time to time in accordance with business plan of ICB.

ICT structure

Primarily ICT activities were operated by a single department. At present, to keep pace with the era and considering the needs in ICB a strong ICT structure is engaged to do so which comprises 4 departments under 2 divisions (Hardware and Communication Division and Software Division) headed by a General Manager. A workforce compatible with the updated IT has been developed by appointing qualified personnel and providing necessary training.

Software development

Initially, ICB took assistance from some leading institutions to develop software. Moreover, some software have been developed by IT professional of the corporation. Along with this, softwares are being developed internally as and when required.

Among the important softwares used in different offices of ICB: Merchandising Operation Management System, Mutual Funds Scrip and Ownership Management System, IPO Management System, Personnel Management Information System, Meeting Minutes, Storage and Retrival, Law Suits Tracking, Unit Sale and Repurchase Management System, Financial Feasibility Analysis for Projects, General Ledger, Staff Loan, Payroll, Unit Lien Advance System, Fixed Deposit Register, Term Deposit Register, Lease Financing, Project Loan Accounts, Fixed Asset Management System, Inventory Management System, Company Accounts Analysis System, Portfolio Management System, Security and Market Analysis System, Consumer Credit Scheme, Provident Fund Management System, CIB, MIS, GL Integration, Mutual Fund (CDBL), ICB Share Management System, Share Reconciliation System, Project Information Management System, Retired Employees House Building Loan Management System, EEF Project Administration and Budget Management System etc. are mentionable.

nvWIq¨vi

mgvcwiKíbv Abyjvi c‡qvRbxq nvWIq¨vi I mdUIq¨vi msM‡ni cvkvcwk †m‡K‡j hšcwZ `"Z cwZ¯vcb K‡i c‡qvRb gwdK wm‡÷gmgn¨ DbZZi Kiv n‡"Q| GZØ¨ZxZ K‡cv‡ik‡bi Kgcwiwa DË‡ivËi e„× cvIqvq Pwn`v Abyjvi cwZ eQi c‡qvRbxq msL¨K K¬úDUvi, wc›Uvi I Ab¨vb¨ mvgMx µq Kiv n‡"Q|

¯qswµq GmGgGm/ ck-cj mwfm

AvBwmwe Zvi m¤ú„bZ wewb‡qvM wnmveavixMY‡K wnmve mswk-ówewfb Z_¨/wi‡cvU miei v‡ni gva¨‡g †mev c`vb K‡i Avm‡Q| c`Ë †mevmgn¨ Avi I `"ZZvi mv‡_ MvnK‡`i wbKU mnRjf¨ Kivi cqv‡m AvBwmwe B›Uvi‡bU I †gvevBj †dvb Gi gva¨‡g Z_¨ †cŠQv‡bvi D‡`¨vM MnY K‡i‡Q| G j‡¶¨ ¯qswµq GmGgGm/ck-cy mwfm Pvjy Kiv n‡q‡Q|

AbjvB‡b wb‡qv‡Mi Av‡e`b

K‡cv‡ik‡bi Rbej wb‡qvM cwµqv `"ZZi I mnR Kivi j‡¶¨ m¤cwZ AbjvB‡bi gva¨‡g Av‡e`bcÎ MnY Kivi e¨e¯v Kiv n‡q‡Q| AvBwmwei wbR¯ AvBwU Rbej KZK. mswk-ómyeav m¤wjZ GKwU cÖvPxb mdUIq¨vi ÔAbjvBb wiµvÕg›U wm‡÷gÕ ‰Zwi Kiv n‡q‡Q| d‡j mg‡q mg‡q wewfb c‡` wb‡qv‡Mi Rb¨ Av‡e`bKvixMY I‡qemvB‡Ui gva¨‡g Zv‡`i Av‡e`b Rgv w`‡Z cv‡ib Ges c‡ek cÎ msMn Ki‡Z cv‡ib|

AbjvBb Bb‡f÷im mwfm

eZgv‡b K‡cv‡ik‡bi mKj wewb‡qvM wnmveavixMY‡K AbjvBb †mev c`v‡bi Rb¨ GKwU I‡qe wfwËK mdUIq¨vi ‰Zwi Kiv n‡q‡Q| G †mevi AvIZvq wewb‡qvM wnmveavixMY Zv‡`i wbw`ó BDRvi I cvmIqvW Gi gva¨‡g GKwU I‡qe †cB‡R jM Bb K‡i Zv‡`i Pwn`v †gvZv‡eK Awf_K, cÎ‡KvI I µq/weµq wbwðZKiY weeiYx †`L‡Z I WvDb‡jvW Ki‡Z cvi‡eb|

D³ I‡qe †cBR n‡Z Zviv µq/weµq Av‡`k w`‡Z cvi‡eb Ges c‡qvR‡b wbw`ó mg‡qi g‡a¨ Zviv Av‡`kmgn¨ ms‡kvab I ewZj Ki‡Z cvi‡eb|

GB †mewU kxNB PvjyKiv n‡e| c_‡g cavb Kvhvj‡qi wewb‡qvM wnmveavixMY G myeav cv‡eb Ges chvqµ‡g kvLvmg¨n cwiPwjZ wewb‡qvM wnmveavixMY I G myeav MnY Ki‡Z cvi‡eb|

B›Uvi‡bU/B-‡gBj/I‡qemvBU

hyMi Pwn`vi †cw¶‡Z cavb Kvhvj‡qi mKj wWwfkb/wWcvU‡g›U I kvLvmgn¨K B›Uvi‡bU myeav c`v‡bi j‡¶¨ eWevÛ B›Uvi‡bU ms‡hvM c`vb Kiv n‡q‡Q| d‡j K‡cv‡ik‡bi KgKZv-KgPvixMY c‡qvRbxq Z_¨ w`B›Uvi‡b‡Ui gva¨‡g AbyÜvb I WvDb‡jvW Ki‡Z cvi‡Qb| GQvov, KvMRwenxb `ßwiK KgKvÛ cwiPvjbvi c_g avc wn‡m‡e Awd‡mi mKj Af¨šixY wPwVcÎ mKj wWwfkb/wWcvU‡g›U I kvLvmgn¨K B-‡gBj Gi gva¨‡g cvVv‡bv n‡"Q| d‡j K‡cv‡ik‡bi KgKv‡Ûi MwZkxjZv e„× cv‡"Q| K‡cv‡ik‡bi I‡qe mvBU www.icb.gov.bd wU memgqB nvjbvMv` Z_¨ mg„×| Gi gva¨‡g †`‡k Ges we‡`‡k Ae¯vbiZ AvMnx e¨w³MY AvBwmwe m¤úwKZ mKj Z_¨ msMn Ki‡Z cv‡ib|

Hardware

According to the plan, required hardware and software are being procured to replace the obsolete ones in order to keep the system updated. In addition, sufficient PCs, printers and other hardwares are being procured every year to cope with the enlarged workload of the Corporation.

Automated SMS/Push-Pull Service

ICB provides all information to its valued account holders through printed statements. Initiative has been taken to serve this information through internet and short message service (SMS). For this purpose, Auto SMS and Push-Pull service have been introduced.

Recruitment Application Through Online

Online application system has been introduced recently to make the recruitment process faster and easier. A complete software having the related facilities named "Online Recruitment System" have been developed by IT professionals of ICB. As a result, the applicants can submit their application and collect admit card through online system.

Online Investors Service

Recently a web based software is developed to provide online service to all the Investors of the Corporation. Under this service, Investors can log in to a web page with their own user name and password and they can see and download their own financial, portfolio and buy/sale confirmation statements as their requirement.

From that web page they can place buy/sale orders and they can also cancel and modify those orders within a particular time as necessary.

This online service will start soon. Firstly, Investors of head office will get this service and consequently Investors of branches will get this service soon.

Internet/E-mail/Website

Broad band internet connection has been provided to all of the divisions/departments of the head office and in all the branches. As a result, anybody of the Corporation can browse and download necessary information. Moreover, all official letters and circulars are being distributed through e-mail as the first step of making the office digital. This is adding momentum to the activities of the Corporation. The web site of the Corporation www.icb.gov.bd contains updated information. Interested persons at home and abroad can collect ICB related information from the website.

cÂevwlK AvBwmwU cwiKíbv

cÂevwlK AvBwmwU cwiKíbvi h_vh_ ev¯evqb chv‡jvPbvi Rb¨ K‡cv‡ik‡bi e¨e¯vcbv cwiPvj‡Ki †bZ‡Z K‡cv‡ik‡bi AvBwmwU we‡klÁ Ges evsjv‡`k c‡KŠkj wekwe`¨vjq (e‡qU) Gi Kw¤úDUvi mv‡qÝ A¨vÛ BwÄwbqwis wWcvU‡g‡›Ui Aa¨vcK W. Gg. Kvq‡Kvev`mn evsjv‡`k Kw¤úDUvi KvDwÝj I AMYx e¨vsK wjt Gi AvBwmwU we‡klÁ‡`i mgš‡q GKwU KwgwU MVb Kiv n‡q‡Q| KwgwUi wbqwgZ mfvq cwiKíbv ev¯evqb AMMwZ chv‡jvPbvmn c‡qvRbxq wb‡`kbv c`vb I Ab¨vb¨ wm×vš Mp‡Z n‡"Q| AvBwmwU cwiKíbv ev¯evq‡bi d‡j wbR¯ Rbe‡ji m¤ú„³Zvi Kvi‡Y wbgvZv/mieivnKvix cwZôv‡bi Dci wbfikxjZv nvm cv‡e Ges G Lv‡Z wecyj cwigvY A‡_i mvkq n‡e| G cwiKíbv mgvßv‡e ev¯ewqZ n‡j K‡cv‡ik‡bi Kv‡Ri MwZkxjZv Avi I ewL× cv‡e| m‡evcwi K‡cv‡ik‡bi mwnK m¶gZv ewL× cv‡e Ges MvnK †mevi gvb Avi I DbZ n‡e|

K‡cv‡ik‡bi fwel¨r j¶¨ I D‡Ïk¨‡K mvg‡b †i‡L K‡cv‡ik‡bi Z_¨ I †hvMv‡hvM chy³ msµvš GKwU cvB eQi †gqv` cwiKíbv cYqb Kiv n‡q‡Q| AvBwmwUi fwel¨r cwiKíbv ev¯ewqZ n‡j wbgwjwLZ j¶¨ AwRZ n‡et

- K‡cv‡ik‡bi Rb¨ GKwU `¶ I KvhKi AvBwmwU e¨e¯v M‡o †Zvjv hvi gva¨‡g mwnK Kg`¶Zv Ges MvnK †mevi gvb ewL× cv‡e|
- wewfb Uy‡m Ges cwUd‡g G hveZ ‰Zwi Kiv mg¯gwWDj¸‡jv‡K GKwU GKK cwUd‡g wb‡q Avmvi d‡j mdUIq¨vimg‡ni i¶Yv‡e¶Y Avi I KvhKi Ges mnRZi n‡e|
- AvBwmwei cavb Kvhvjq I kvLvmgn‡K Abjv Bb Kv‡bwU±wfwU ¯vc‡bi gva¨‡g GKwU †m›Uvj WvUv‡eR wm‡÷‡gi Dci wfwË K‡i mKj KgKvÛ cwiPvjbv Kiv n‡e| Gi d‡j c‡qvRbxq wi‡cvUmgn‡ `"Z cvIqv m¤e n‡e|
- K‡cv‡ik‡bi Rb¨ GKwU Avaywb K I mywó¾Z WvUv †m›Uvi ¯vcb Kiv n‡e| d‡j mvfvi I Avbyw½K wm‡÷gmg‡ni wbwñ` wbivcËv e¨e¯v wbwðZ Kiv m¤e n‡e| †h‡Kvb ai‡Yi `ywUbv †iv‡ai Rb¨ chy³MZ mKj DcKiY ¯vcb Kiv n‡e| d‡j wm‡÷gi m‡ev"P Avc-UvBg wbwðZ Kiv n‡e|
- wWRv÷vi wiKfwi mvBU (wWAviGm) _vKvq †h †Kvb cKvi `ywU hvM A_ev `ywUbvRwbZ Kvi‡Y K‡cv‡ik‡bi MvnK †mevi ¯vfwnK KgKv‡Û †Kvbiæc e¨vNvZ NU‡e bv| AvBwmwe †hŠ_ c‡Póvq h‡kv‡i wWAviGm ¯vc‡bi D‡`¨vM MnY K‡i‡Q|

AvBwmwU cwiKíbvq wb‡gi †gŠwjK welq¸‡jv‡Z ¸i"Z c`vb Kiv n‡q‡Qt

Five years ICT Plan

A committee headed by the Managing Director has been formed with a view to review and monitoring the proper implementation of 5-year ICT Plan. The committee comprises of ICT experts of ICB along with Dr. M. Kaykobad, Professor, Department of Computer Science and Engineering (BUET) and experts from Bangladesh Computer Council (BCC) and Agrani Bank Ltd. Necessary directions and other decisions are made in the regular meeting of the committee and the Board along with the reviewing the implementation progress. The involvement of internal manpower in the implementation of ICT plan will help to reduce dependency on vendors and also will reduce expenditure significantly. Proper implementation of the plan will add momentum to the activities of the Corporation. Eventually, the overall capacity of the Corporation as well as the level of customer service will be enhanced.

A Five year ICT Plan has been formulated with a view to achieve the aim and goal of the Corporation. This ICT Plan aims to achieve the following objectives:

- An efficient and effective ICT set-up will be developed to enhance the skill and customer service of ICB.
- Maintenance of the software will be easier and effective as the software modules developed in different tools and platforms will be brought into a uniform platform.
- All activities will be under single database environment through online data connectivity established between all ICB offices. As a result, any consolidated report could be readily available.
- A state of art Data Center (DC) will be set up to ensure the flawless security of the server and related systems. All kinds of technological component will be installed to prevent any sorts of disaster with the view to ensure the optimum uptime of the system.
- Establishment of a Disaster Recovery Site (DRS) will provide uninterrupted customer service of the Corporation in case any kind of disaster. ICB has taken initiative to establish DRS at Jessore under joint venture.

The ICT Plan puts emphasizes on the following basic components:

we`¨gvb mdUIq¨vimg‡ni Dbqb Ges bZb mdUIq¨vi ‰Zix

AvBwmwei we`¨gvb mdUIq¨vimg‡ni Avc‡M‡Wkb Ges mdUIq¨vi ¸‡jv‡K GKwU GKK cwUd‡g wb‡q Avmvi cwiKíbv i‡q‡Q| G‡¶‡Î chy³ MZ Dbqb I †mevi cwiwa we¯Z.K‡i MvnK‡`i mšÍó ARb Kivi j‡¶¨ we`¨gvb †W¯‹Uc wfwËK mdUIq¨vimgn‡K I‡qemvBU wfwËK Kivi wm×vš Mp‚xZ n‡q‡Q| GQvov, bZyb mdUIq¨vimgn‡K I‡qemvBU wfwËK n‡e| cwiKíbv gwdK G msµvš KvR h_vh_fv‡e m¤úb Kivi j‡¶¨ `¥Uv †Kvi wUg MVb Kiv n‡q‡Q|

WvUv †m›Uvi ¯'vcb

wbiwe”Qb I wbivc` MvnK †mev c`v‡bi j‡¶¨ cavb Kvhvj‡qi 420 eMdy RvqMvq GKwU WvUv †m›Uvi ¯'vcb Kiv n‡”Q| AwaKvsk KvR B‡Zvg‡a¨ m¤úb n‡q‡Q Ges Aewkó KvR cwµqvaxb i‡q‡Q|

cavb Kvhvjq I kvLvmg‡ni g‡a¨ †hvMv‡hvM ¯'vcb

AvBwmwei mKj kvLvmgn‡ I mKj mvewmwWqwi †Kv¤úwbmgn‡K cavb Kvhvj‡qi mv‡_ ms‡hvM ¯'vc‡bi e¨e¯'v MnY Kiv n‡q‡Q| d‡j kvLvmg‡n Aew¯Z wfb wfbmvfvi I c„K c„K WvUv‡eB‡Ri ¯‡j cavb Kvhvj‡q †K›`xq mvfv‡i GKK WvUv‡eBR e¨e¯'vi AvIZvq Kvhµg cwiPvwjZ n‡e| G‡Z mdUIq¨vi I WvUvmg‡ni i¶Yv‡e¶Y mnRZi n‡e Ges c‡qvRbxq wi‡cvUmgn‡Zvr¶wYK fv‡e cvIqv hv‡e| wmwWwGj Gi mv‡_ cavb Kvhvjq, kvLvmg‡ni I mKj mvewmwWqwii g‡a¨ †hvMv‡hvM ¯'vcb Kivi KvR m¤úb Kiv n‡q‡Q| cieZx chv‡q cavb Kvhvj‡qi mv‡_ kvLvmg‡ni ms‡hvM ¯'wcZ n‡e| GQvov, evsjv‡`k K¬¤úDUvi KvDwÝ‡ji BANGLAGOVNET cK‡íi AvIZvq †`‡ki me miKwi cwZôvb‡K GKB †bUIqv‡K wb‡q Avmvi KvR Pj‡Q †hLv‡b AvBwmwe‡KI Aš—f³ Kiv n‡e|

wWRv÷vi wiKfwi mvBU (wWAviGm)

K‡cv‡ik‡bi wecyb msL¨K MvnK †mevmn hveZxq KgKvÛ K¬¤úDUvi wm‡÷‡gi gva¨‡g cwiPwjZ nq weavq mvfvi wm‡÷g Ges G wm‡÷‡g e¨eüZ mdUIq¨vi I WvUv AZ¨š—gj¨evb I ¸i“Zc¥ e‡j we‡ewPZ n‡”Q| WvUv I mdUIq¨v‡ii h_vh_ e¨vK-Avc wbivc` ¯'v‡b msi¶Y Kiv n‡”Q| K‡cv‡ik‡bi †gŠwjK MvnK †mev cyRevRvi †K›`K hv AZ¨š—ms‡e`bkxj| †h †Kvb cwZKj cwiw¯'wZ‡Z MvnK‡mev Ae¨vnZ †i‡L AwRZ mbvg I Av¯'v a‡i ivLvi welqwU wbwðZ Kivi j‡¶¨ wWRv÷vi wiKfwi mvBU G‡Z Kgc‡¶ 10 wK.wg. n‡Z n‡e| wKš‘ wbR¯ Rwg‡Z feb wbgvY K‡i GKKfv‡e i¶Yv‡e¶Y e¨q eûj I mgqmv‡c¶ weavq Ab¨vb¨ e¨vsK I Aww_K cwZôv‡bi mv‡_ †hŠ_fv‡e GBic wWRv÷vi wiKfwi mvBU ¯'vc‡bi cwiKíbv MnY Kiv n‡q‡Q| D³ cwiKíbvi AvIZvq ivó gwjKvbvaxb e¨vsK I Aww_K cwZôv‡bi mv‡_ GKwU †hŠ_ wWRv÷vi wiKfwi

Up-gradation of the existing software and development of new ones

There is a plan to bring the software of ICB under a common platform. Decision has been made to transform all the desktop based software to web enabled with a view to achieve customer satisfaction through widening the scope of services and technological development. Alongside the newly developed software will also be web enabled. Two core teams have already been formed in order to complete the plan properly.

Set up of Data Centre

For uninterrupted and secure customer service setting up of a Data Centre having a floor area of 420 sq. ft in the head office is under process. Most of the work has been done and the rest is under process.

Connectivity among head office and branches

Measures have been taken to connect all the subsidiaries & branches of ICB with the head office. As a result, all subsidiaries & branches will be able to function under a single central database instead of separate database in separate server. This will make the maintenance of software and database easier and necessary reports can be generated instantly. ICB head office, its branches and all the subsidiaries are now connected with the Central Depository Bangladesh Limited (CDBL). Connectivity among all branches and head office will be established in the next step. Besides, all government institutions are being brought under a single network under the project BANGLAGOVNET sponsored by Bangladesh Computer Council (BCC) where ICB will also be included.

Disaster Recovery Site (DRS)

The overall activities of ICB including its customer services are being conducted through the computer system. Hence, software and data which are being used in this server system are considered to be very crucial. The basic customer service of the Corporation centers on the capital market which is very sensitive. A Disaster recovery site (DRS) is required to ensure the goodwill and confidence by keeping the customer service uninterrupted. According to the ICT guideline of the Bangladesh Bank, the distance between the data center and the DR Site must be at least 10 km. However, as it is time consuming and expensive to build and maintain such a DR Site alone, it has been planned to build this DR Site jointly with other state owned banks and financial institutions. The representatives of the other banks and financial institutions advocated the proposals raised by ICB and they are eager to take

mvBU ¯vc‡bi c¯ve wewfb e¨vsK I Aw_K cwZôv‡bi cwZwbwaiv mg_b K‡i‡Qb Ges G D‡`¨v‡M Zviv AskMn‡Yi AvMn cKvk K‡i‡Qb| miKwi e¨vsK, †emiKwi e¨vsK I Aw_K cwZôvb c‡qvR‡b GB wWRv÷vi wiKfwi mvBU e¨envi Ki‡Z cvi‡e| A_ gšYvj‡qi e¨vsK I Aw_K cwZôvb wefvM G e¨vcv‡i wb‡`kbv w`‡q‡Q| miKwi e¨vsK I Aw_K cwZôvbmg‡ni c¶ n‡Z AvBwmwe WvK, †hvMv‡hvM I Z_¨ chy³ gšYvj‡qi AvBwmwU wefvM Gi mv‡_ wbweofv‡e KvR Ki‡Q| GKwU AvšRwZK civgkKvix cwZôv‡bi gva¨‡g G wel‡q h_vh_ m¤ve¨Zv hvPvB Kiv n‡q‡Q| wWRv÷vi wiKfwi mvBU (wWAviGm) cwiPvjbvi Rb¨ GKwU ¯Zš †Kv¤úwb MVb Kiv n‡e|

part in this initiative. Govt. and private banks and financial institutions can use this DRS. Bank and Financial Institution Division, Ministry of Finance has given the consent for this. As a lead partner of state owned bank and financial institution, ICB is working closely with ICT Division, Ministry of Post, Telecommunication and IT. Feasibility study is being carried out by an international consulting firm. An independent company will be formed to operate the Disaster Recovery Site (DRS).

AvBwmwU gvbe m¤ú` Dbqb

AvBwmwU‡Z KgiZ KgKZv‡`i `¶Zv e„w×i Rb¨ G eQi evsjv‡`k c‡KŠkj wek¦e`¨vjq (ewjqU) Gi K¦¤úDUvi mv‡qÝ A¨vÛ BwÄwbqwis wWcvU‡g›Ui ZËveav‡b KgKZv‡`i cwk¶Y Kvhµg m¤úb n‡q‡Q| c‡qvRb Abyhvqx Ab¨vb¨ cwk¶Y c`vb Kiv n‡"Q| AvBwmwei wbR¯ cwk¶Y †K‡›` AvBwmwU welqK cwk¶Y wbqwgZfv‡e cwiPwjZ n‡"Q|

ICT Human Resources Development

ICT personnel assigned to develop software have completed a training course under the supervision of Computer Science and Engineering Department at BUET this year. Other trainings are being conducted according to the needs assessed. In-house training programs on ICT are being imparted regularly of ICB's own training center.

Financials

General Disclosure of Financial Data

"The following selected consolidated financial data has been derived from historical financial statements and related notes for the year ended June 30, 2011 through June 30, 2015 the information presented here is only a summary, and it should be read together with our consolidated financial statements included in the Annual Report 2014-15. The information set falls below is not, necessarily indication results of future operations."

Tk. in lac

Particulars	ICB					Consolidated				
	2015	2014	2013	2012	2011	2015	2014	2013	2012	2011
Revenues	104419.50	94557.97	78,083.43	84,132.93	66,515.48	113,835.85	105,978.90	98,111.48	99,646.72	89,631.04
Expenses	55425.29	51948.85	48,427.08	3,753.64	3,497.39	59,721.66	55,460.09	51,546.83	7,097.94	8,094.11
Operarting Profit	48,985.89	42,172.94	29,656.35	43,873.59	44,549.12	54,114.19	50,082.62	46,564.65	56,043.08	63,067.96
Net Income	40673.02	31810.81	24,790.54	39,414.36	38,529.38	43,935.89	36,817.31	37,642.40	46,258.52	50,994.83
Income tax	5536.76	5607.93	4,175.63	5,055.46	6,022.25	6,467.30	7,211.05	6,431.98	8,041.76	11,158.32
Cash and Bank Balances	79357.85	88645.26	109,279.63	113,698.04	97,241.65	104,432.69	99,022.81	115,298.28	120,972.49	106,191.21
Marketable Securities (at market price)	663033.01	509253.03	358,353.44	237,456.25	272,900.61	700,747.74	539,636.09	387,110.27	260,814.90	301,340.51
Total Liquid Assets	742390.86	597898.29	467,633.07	351,154.29	370,142.26	805,180.43	638,658.90	502,408.55	381,787.39	407,531.72
Share holders equity	385661.19	260815.72	211,204.13	221,408.28	257,905.53	437,899.82	309,664.57	256,388.56	259,869.64	300,307.14
Long term debt	3692.84	5877.67	245.00	460.00	995.00	15,800.55	14,325.88	245.00	460.00	995.00
Total capital resources/employed	389354.03	266693.39	211,449.13	221,868.28	258,900.53	453700.37	323990.45	256,633.56	260,329.64	301,302.14
Net operating cash flow	71629.91	121563.49	152,355.58	92,797.61	39,105.86	99,375.22	136,411.06	160,535.05	96,916.57	51,088.25
Net operating cash flow per share (diluted method),Tk	11.32	19.21	361.14	274.96	115.87	15.70	21.56	380.53	287.16	151.37
Cash and Bank Balances	79357.85	88645.26	109,279.63	113,698.04	97,241.65	104,432.69	99,022.81	115,298.28	120,972.49	106,191.21
Marketable Securities (at market price)	663033.01	509253.03	358,353.44	237,456.25	272,900.61	700,747.74	539,636.09	387,110.27	260,814.90	301,340.51
Total cash position(a)	742390.86	597898.29	467,633.07	351,154.29	370,142.26	805180.43	638658.9	502,408.55	381,787.39	407,531.72
Current Installment of Long term Loan	-	-	150.00	500.00	500.00	-	-	150.00	500.00	500.00
Long term Debt	3692.84	5877.67	245.00	460.00	995.00	15,800.55	14,325.88	245.00	460.00	995.00
Total financial Debt (b)	3692.84	5877.67	395.00	960.00	1,495.00	15800.55	14325.88	395.00	960.00	1,495.00
Net Financial Indebtedness(a-b)	738698.02	592020.62	467,238.07	350,194.29	368,647.26	789379.88	624333.02	502,013.55	380,827.39	406,036.72
Operating Income										
Interest Income	21411.96	25073.41	27,495.68	25,493.05	20,463.90	22,002.58	26,052.65	30,832.93	30,061.53	25,244.38
Interest Paid on Deposits, Borrowings, etc.	(47,319.70)	(47,227.63)	(44,136.12)	36,505.70	18,468.97	(47,969.70)	(47,317.98)	(44,136.12)	36,505.70	18,468.97
Net Interest Income	(25,907.74)	(22,154.22)	(16,640.44)	11,012.65	1,994.94	(25,967.12)	(21,265.33)	(13,303.18)	6,444.17	6,775.41
Dividend	28661.36	20961.67	12,560.91	6,987.91	5,131.50	25,932.98	19,020.43	13,373.22	7,579.31	5,566.36
Capital Gain	47281.67	44172.59	35,394.49	49,470.33	37,014.99	49,786.05	47,209.68	37,467.71	53,300.45	43,342.36
Fees, Commissions and Services Charges	7017.77	3817.95	2,612.96	2,149.99	3,847.14	15,926.68	13,087.52	16,266.01	8,371.07	15,133.72
Other Operating Income	38.42	96.16	19.39	31.66	57.94	187.56	172.42	171.61	334.37	344.23
Total Operating Income	57091.48	46894.16	33,947.32	47,627.23	48,046.50	65866.15	58224.72	53,975.36	63,141.02	71,162.07
Operating Expenses										
Salary and Allowances	5182.84	2967.38	2,402.03	2,325.67	2,100.63	7,104.24	4,829.41	4,104.65	4,078.88	3,572.05
Rent, Taxes, Insurance, Electricity, etc	442.45	399.82	406.27	398.57	298.61	628.47	591.09	584.20	605.43	484.65
Legal Expenses	23.40	19.81	18.17	9.22	24.74	30.78	22.63	21.73	12.83	29.28
Postage, Stamps,Telegram and Telephone	58.81	45.96	37.67	25.51	24.63	67.50	55.03	47.20	33.89	34.20
Auditors,Fees	2.89	2.00	1.20	1.20	1.20	4.62	3.54	2.30	2.24	2.44
Stationary, Printing, Advertisement,etc	215.63	142.7	110.75	115.79	106.55	265.23	197.92	174.63	193.25	206.36
Directors, Fees and Allownaces	14.84	14.55	13.17	12.02	8.51	31.99	30.00	27.94	24.27	21.29
Repair, Maintenance and Depreciation-Premises and Equipment	290.25	255.62	253.13	231.96	189.90	690.93	626.53	486.21	443.91	380.87
Brokerage	721.60	106.79	301.06	181.53	148.09	982.39	420.68	241.39	251.18	635.13
Other Operating Expenses	1152.88	766.59	747.53	452.19	594.53	1,945.81	1,365.27	1,720.45	1,452.07	2,727.85
Total Operating Expenses	8105.59	4721.22	4,290.97	3,753.64	3,497.39	11751.96	8142.1	7,410.71	7,097.94	8,094.11
Operating Profit	48985.89	42172.94	29,656.35	43,873.59	44,549.12	54114.19	50082.62	46,564.65	56,043.08	63,067.96

Compliance Status on Accounting Policies

Status of compliance of Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS). In preparing the consolidated financial statements and separate financial statements, ICB applied the following BAS & BFRS:

Bangladesh Accounting Standard (BAS)	Ref.	Status
Presentation of Financial Statements	BAS-1	Applied
Inventories	BAS-2	Not Applicable
Statement of Cash Flows	BAS-7	Applied
Accounting Policies, Changes in Accounting estimate and Errors	BAS-8	Applied
Events after the Reporting Period	BAS-10	Applied
Construction Contracts	BAS-11	Not Applicable
Income taxes	BAS-12	Applied
Property Plant and Equipments	BAS-16	Applied
Leases	BAS-17	Applied
Revenue	BAS-18	Applied
Employee Benefits	BAS-19	Applied
Accounting for Government Grants and Disclosure of Government Assistance	BAS-20	Not Applicable
The Effect of Changes in Foreign Exchanges Rate.	BAS-21	Not Applicable
Borrowing Cost	BAS-23	Applied
Related party Disclosures	BAS-24	Applied
Accounting and Reporting by Retirement Benefit Plans	BAS-26	Applied
Consolidated and Separate Financial Statements	BAS-27	Applied
Investment in Associates	BAS-28	Not Applicable
Financial Reporting in Hyperinflationary Economies	BAS-29	Not Applicable
Earning Per Share	BAS-33	Applied
Interim Financial Reporting	BAS-34	Not Applicable
Impairments of Assets	BAS-36	Applied
Provision, Contingent Liabilities and Contingent Assets	BAS-37	Applied
Intangible Assets	BAS-38	Not Applicable
Financial Instruments: Recognition & Measurement	BAS-39	Applied
Investment property	BAS-40	Not Applicable
Agriculture	BAS-41	Not Applicable

Bangladesh Financial Reporting Standard (BFRS)	Ref.	Status
First-time adoption of Bangladesh Financial Reporting Standards	BFRS-1	Not applicable
Shares Based Payment	BFRS-2	Not applicable
Business combination	BFRS-3	Not applicable
Insurance Contracts	BFRS-4	Not applicable
Non-current assets Held for Sale and Discounted operations	BFRS-5	Not applicable
Exploration for and Evaluation of Mineral Resources	BFRS-6	Not applicable
Financial Instruments: Disclosures	BFRS-7	Applied
Operating Segments	BFRS-8	Not applicable
Financial Instruments	BFRS-9	Not applicable
Consolidated Financial Statements	BFRS-10	Applied
Joint Arrangements	BFRS-11	Not applicable
Disclosure of Interest in other Entities	BFRS-12	Not applicable
Fair Value Measurement	BFRS-13	Not applicable

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Segment Analysis

‡gvU Avq

2014-15 A_eQ‡i AvBwmwei †gvU Av‡qi cwigvY `wø‡q‡Q 1044.19 †KwU UvKv hv 2013-14 A_eQ‡ii 945.57 †KwU UvKvi Zy‡bvq 10.43 kZvsk †ekx| AvBwmwei Av‡qi cavb LvZ¸‡jv nj mÿ Avq, jf¨vsk Avq, g~jabx gbvdv Ges wd I Kwgkb| Av‡jvP¨ A_eQ‡ii AvBwmwei cavb cavb LvZmg‡ni g‡a¨ †Kejgv Î mÿ Avq Qvov g~jabx gbvdvmn Acivci mKj Lv‡ZB weMZ A_eQ‡ii Zy‡bvq Avq e„× †c‡q‡Q| †gvU Avq 1044.19 †KwU UvKvi g‡a¨ g~jabx gbvdv eve` 472.82 †KwU UvKv (45.28 kZvsk), wmwKDwiwU‡Ri Dci jf¨vsk I mÿ Avq eve` 286.61 †KwU UvKv (27.45 kZvsk), mÿ Avq 214.11 †KwU UvKv (20.51 kZvsk), wd I Kwgkb eve` 70.18 †KwU UvKv (6.72 kZvsk) Ges Ab¨vb¨ Drm n‡Z 0.47 †KwU UvKv (0.04 kZvsk) Avq n‡q‡Q|

m`-Avqt *PjwZ 2014-15 A_eQ‡i mÿ Avq n‡q‡Q †gvU 214.11 †KwU UvKv hv ceeZx eQ‡ii GKB mg‡q mÿ-Avq 250.73 †KwU UvKvi Zy‡bvq 36.61 †KwU UvKv (14.60%) Kg| wewb‡qvM †cvU‡dvwjI‡Z AwaKvi wewb‡qvM Kivq e¨vs‡K ¯vqx Avgvb‡Zi cwigvY nvm, mÿ nvi nvm Ges gwRb FY w¯wZ nvm cvIqvmn †kYxKZ. gwRb FY e„× cvIqvq mÿ Lv‡Z Avq ceeZx A_eQ‡ii Zy‡bvq nvm †c‡q‡Q|*

jf¨vsk Avqt *PjwZ 2014-15 A_eQ‡i jf¨vsk I wW‡eÂvi mÿ Lv‡Z Avq n‡q‡Q †gvU 286.61 †KwU UvKv hv ceeZx eQ‡ii GKB mg‡qi 209.62 †KwU UvKvi Zy‡bvq 76.99 †KwU UvKv (36.73%) †ekx| ‡cvU‡dvwjI‡Z wewb‡qvM‡i cwigvY e„×, wewb‡qvMKZ.†ekxifvM †Kv¤úvbxi bM` jf¨vsk ‡NvIYv, evsjv‡`k dv‡Ûi Pvwš Ges AšeZxKvjxb jf¨vskmn mvewmwWqvix †Kv¤úvbxmg‡ni AšeZxKvjxb jf¨vsk †NvIYv Kivq ev‡RU Ges ceeZx eQ‡ii Zy‡bvq G Lv‡Z Avq e„×i KviY|*

gjabx gbvdvt *Av‡jvP¨ A_ eQ‡i g~jabx gbvdv AwRZ n‡q‡Q 472.82 †KwU UvKv hv MZ eQ‡ii Dwj‡LZ mg‡qi g~jabx gbvdv 441.73 †KwU UvKvi Zy‡bvq 31.09 †KwU UvKv (7.04%) †ekx| G cms‡M D‡jŁ¨ †h, 2010 mv‡ji wW‡m¤i n‡Z †kqvi evRv‡i cZb Ges cieZx A¯iZvi avivi 2014-15 A_eQ‡il eRvq _v‡K| Z‡e evRvi cwi¯wZi cwieZb nIqvq A_vr g~j¨¯i e„× cvIqvq Ges K‡cv‡ikb wewfb KvhKi I †KŠkjMZ c`‡¶c MnY Kivq Av‡jvP¨ A_eQ‡il D‡jŁ‡hvM¨ g~jabx gbvdv ARb Ki‡Z m¶g n‡q‡Q|*

Total Income

During FY 2014-15 the total income of ICB stood at TK. 1044.19 crore showing an increase of 10.43 percent compared to TK. 945.57 crore of FY 2013-14. The main heads of income are interest income, dividend income, capital gain and fees and commission. During the year under review income from all the main heads of ICB increased compared to that of the previous year excepting the interest income. Out of total income of TK. 1044.19 crore, the amount of capital gain was TK. 472.82 crore (45.28 percent) followed by dividend and interest income on securities TK. 286.61 crore (27.45 percent), interest income TK. 214.11 crore (20.51 percent), fees and commission TK. 70.18 crore (6.72 percent) and from other sources TK. 0.47 crore (0.04 percent).

Interest Income: During FY 2014-15 total interest income stood at TK. 214.11 crore which was TK. 250.73 crore in previous year representing a decrease of TK. 36.61 crore (14.60 percent). Interest income was decreased compared to that of the previous year because of increase in loan portfolio decreasing the amount of FDR, Reduction of Interest Rate, Reduction of Margin Loan Balance and increase of Classified Margin Loan Balance.

Dividend Income: During FY 2014-15 dividend and interest on debenture income was TK. 286.61 crore which is higher by TK. 76.99 crore (36.73 percent) compared to TK. 209.62 crore of the previous year. Income under this head increased due to increase in portfolio investment, declaration of cash dividend by majority companies and declaration of interim dividend by subsidiary companies.

Capital Gain: During the year under review capital gain was TK. 472.82 crore which is higher by TK. 31.09 crore (7.04 percent) compared to that of Tk. 441.73 crore in the previous year. It may be mentioned that the share market debacle of December 2010 and its afterwards instability trend continued till 2014-15. However, income under this head increased due to changes in market situation i.e. increase in price level and due to various effective & strategic steps undertaken by the corporation.

wdm I Kwgkb Lv‡Z Avqt *wdm I Kwgkb Lv‡Z Avq ceeZx eQ‡ii GKB mg‡qi Zy‡bvq e„× †c‡q‡Q 31.99 †KwU UvKv (83.81%)| AvBwmwei we`¨gvb BDwbU I wgDPÿqvj dvÛ n‡Z cvß e¨e¯vcbv wd Gi nvi e„× cvIqvq, mvewmwWqwi †_‡K cvß mwfm PvR, Uwó wd, e¨e¯vcbv wd Ges Kv÷wWqvb wd Lv‡Z Avq e„× cvIqvq G Lv‡Z mvgwMK Avq e„× †c‡q‡Q|*

‡gvU e¨q

2014-15 A_eQ‡i AvBwmwei †gvU e¨q ceeZx 2013-14 A_eQ‡ii 627.47 †KwU UvKvi Zy‡bvq 1.59 kZvsk e„× †c‡q 637.46 †KwU UvKvq `uo‡q‡Q| e¨‡qi cavb LvZ¸‡jv wb‡g msw¶ßvKv‡i eYbv Kiv njt

**m`-e¨qt** *2014-15 A_eQ‡i mÿ-e¨‡qi cwigvY 473.20 †KwU UvKv hv ceeZx eQ‡ii 472.28 †KwU UvKvi Zy‡bvq 0.92 †KwU UvKv (0.1949%) †ekx| D‡jŁ¨ ‡h, Av‡jvP¨ A_eQ‡i Avgvb‡Zi mÿnvi I K‡Ri mÿnvi nvm cvIqv m‡Ë I Avgvb‡Z I K‡Ri cwigvY e„× cvIqvi `i“b †gvU mÿ e¨q e„× †c‡q‡Q| D‡jŁ¨ 30 Ry‡y 2015 Zwi‡L K‡cv‡ik‡bi Mp„xZ KR I Avgvb‡Zi cwigvY wQj 5736.60 ‡KwU UvKv hv weMZ A_eQ‡ii GKB Zwi‡Li 5306.41 †KwU UvKvi Zy‡bvq 430.19 †KwU UvKv †ekx| g‡Z G Kvi‡YB mÿ e¨q e„× †c‡q wbU mÿ Avq FYvZ¥K n‡q‡Q|*

**‡eZb I fvZw` ev`e` e¨qt** *Av‡jvP¨ A_ eQ‡i weMZ eQ‡ii GKB mg‡qi Zy‡bvq †eZb I fvZw` Lv‡Z e¨q e„× †c‡q‡Q 74.66%| G Lv‡Z e¨q e„×i g‡Z Kv‡iY mÿgvi A¨vbÿqkb dv‡Û G eQi cvq 18.75 †KwU UvKv fZy‡K c`vb Kiv Ges G dv‡Û K‡cv‡ik‡bi Kw›UweDkb g‡Z †eZ‡bi 17% n‡Z e„× †c‡q 18% nIqvq G Lv‡Z wecÿ e¨q e„×i Ab¨Zg Kv‡iY| GQvovI mvavi‡Y ewlK †eZb e„×, c‡`vbwZ Ges Av‡jvP¨ A_eQ‡i ms¯vq 88 Rb wewfb chv‡qi KgKZv/KgPvi‡xi wb‡qvM jvf Kivq G Lv‡Z e¨q e„×i Kv‡iY|*

fvov, Ki, exgv, we`¨r BZ¨w` ev`e` e¨qt *Av‡jvP¨ A_eQ‡i Dwj¤LZ Lv‡Z e¨q 4.42 †KwU UvKv hv ceeZx eQ‡ii 3.99 †KwU UvKvi Zy‡bvq 0.43 †KwU UvKv (10.66%) †ekx| G A_eQ‡i GKwU mvewmwWqvix †Kv¤úvbx Zv‡`i †Kbv wbR¯ †dv‡i ¯vbvši nIqvq Ges we`¨yr wej, Awdm †¯úm Gi fvov D‡jŁ‡hvM¨ gvÎvq e„× cvIqvq ceeZx eQ‡ii Zy‡bvq G Lv‡Z e¨q wKQy †e‡o‡Q| Z_wc wewfb e¨q mvkqx c`‡¶c MnY Kivq ev‡R‡Ui Zy‡bvq e¨q nvm Kiv m¤eci n‡q‡Q|*

WvK wU‡KU, ó¨v¤ú, †Uwj Mvg, †Uwj ‡dvbt *Dwj¤LZ Lv‡Z e¨q 0.59 †KwU UvKv hv ceeZx eQ‡ii 0.46 †KwU UvKvi Zy‡bvq 0.13 †KwU UvKv (27.96%) †ekx| Z‡e e¨q mvkqx c`‡¶c MnY Kivq e¨q ev‡R‡Ui Zy‡bvq 0.04 †KwU UvKv (6.65%) nvm †c‡q‡Q|*

Income from Fees and Commission: Income from fees and commission was increased by TK. 31.99 crore (83.81 percent) compared to that of the previous year. Total income under this head increased due to an increase of the rate of Management Fees from the existing Unit & Mutual Funds of ICB, service charge received from subsidiaries, trustee fees, management fees, custodian fees.

Total Expenditure

During FY 2014-15 the total expenditure of the Corporation stood at TK. 637.46 crore compared to TK. 627.47 crore in 2013-14 showing an increase of 1.59 percent over the previous year. The major heads of expenditures are stated below:

Interest Expenses: In 2014-15 Interest expense was TK. 473.20 crore which was higher by TK. 0.92 crore (0.1949 percent) compared to TK. 472.28 crore of previous year. Although the rate of interest on deposits and borrowings was lower, interest expense increased due to increase in deposits and borrowings. The amount of deposits and borrowings was TK. 5736.60 crore as on June 30, 2015 compared to TK. 5306.41 crore in the previous year which is higher by Tk. 430.19 crore. Increase in interest expense is the main reason for negative net interest income.

Salary and Allowances: Expenses under salary and allowances increased 74.66 percent in 2014-15 compared to 2013-14. Expenses under this head increased mainly due to contribution of TK. 18.75 crore to the Super Annuation Fund as subsidy and an increase in Corporation's contribution rate of Basic Salary to the fund from 17% to 18%. Besides, Annual Increment of salary, promotion to higher posts and new recruitment of 88 officers/Staffs are the reasons for increasing the salary expenses.

Rent, Tax, Insurance, Electricity etc.: During the year this segment shows an increase of TK. 0.43 crore (10.66 percent) which is from TK. 3.99 crore to 4.42 crore. As a subsidiary company of ICB has been shifted to its own floor space and due to increase in the rate of office space rent, electricity bill there was an increase in this segment but lower than budgeted figure due to adopting different cost control measure.

Postage, Stamps, Telegram and Telephone: The expenses under this segment was TK. 0.59 crore which was TK. 0.13 crore higher than that of TK. 0.46 crore of previous year. However, expenses of TK. 0.04 crore (6.65 percent) under this head decreased compared to budget due to adopting various cost effective measures.

মুদ্রণ, মনোহারী, বিজ্ঞাপন ইত্যাদি খরচঃ আলোচ্য অর্থবছরে ব্যয় হয়েছে ২.১৬ কোটি টাকা যা পূর্ববর্তী বছরের একই সময়ের ১.৪৩ কোটি টাকার তুলনায় ০.৭৩ কোটি টাকা (৫১.১১%) বেশী। আইসিবির লোকবল বৃদ্ধি এবং কার্যক্রম সম্প্রসারণ হওয়ায় মুদ্রণ ও মনোহারী খাতে ব্যয় পূর্ববর্তী বছরের তুলনায় বৃদ্ধি পেয়েছে এবং আইসিবিকে ব্রান্ডিং করার অংশ হিসেবে এ বছর বিভিন্ন রাষ্ট্রীয় ও জাতীয় অনুষ্ঠানে আইসিবির নামে বিভিন্ন ব্যানার ও ফেস্টুন প্রচার করায় বিজ্ঞাপন খাতে পূর্ববর্তী বছরের তুলনায় ব্যয় বৃদ্ধি পেয়েছে। তবে ব্যয় সাশ্রয়ী পদক্ষেপ গ্রহণ করায় বাজেটের তুলনায় ০.০২ কোটি টাকা (০.৯৩%) ব্যয় হ্রাস পেয়েছে।

Stationary, Printing, Advertisement etc.: In 2014-15 the expenses under this head was TK. 2.16 crore which is higher by TK. 0.73 crore (51.11 percent) than TK. 1.43 crore of 2013-14. Due to substantial increase of employees and functions of ICB, expense under Printing & Stationary increased compared to that of previous year. And as a part of branding of ICB in the form of publicity by banner & festoon in different state & national programs, expense under the Advertisement & Publicity increased substantially compared to that of previous year. However, expenses of TK. 0.02 crore (0.93 percent) under this head decreased compared to budget due to adopting various cost effective measures.

সি এস আরঃ কর্পোরেট স্যোসাল রেসপন্সিবিলিটি কার্যক্রমে আইসিবি ব্যাপকভাবে ভূমিকা রেখে চলছে। এখাতে ব্যয় পূর্ববর্তী বছরের ০.৬০ কোটি টাকার স্থলে ০.৭০ কোটি টাকায় বৃদ্ধি পেয়েছে।

C S R: ICB plays a vital role in corporate social responsibility activities. CSR expense was TK. 0.70 crore in 2014-15 from that of Tk. 0.60 in 2013-14.

অন্যান্য পরিচালন খরচঃ অন্যান্য ব্যয় খাতে আলোচ্য সময়ে প্রকৃত ব্যয় ১১.৫৩ কোটি টাকা যা পূর্ববর্তী বছরের একই সময়ের ৭.৬৭ কোটি টাকার তুলনায় ৩.৮৬ কোটি টাকা (৫০.৩৩%) বেশী। স্টাফ পরিবহন, সম্মানী ভাতা, ব্যবসা উন্নয়ন, সিডিবিএল চার্জ এবং সিকিউরিটি সার্ভিস খাতে ব্যয় বৃদ্ধির দরুন আলোচ্য খাতে ব্যয় পূর্ববর্তী বছরের তুলনায় উল্লেখযোগ্য হারে বৃদ্ধি পেয়েছে।

Other Operating Expenses: Expense under this segment was TK. 11.53 crore in FY 2014-15 which was TK. 3.86 crore higher than that of TK. 7.67 crore of FY 2013-14. The main reasons for higher expense are significant increase in staff transport, honorarium, business development, CDBL charges and security service bill compared to previous year.

মোট মুনাফা

২০১৪-১৫ অর্থবছরে আইসিবির প্রভিশন এবং কর পূর্ববর্তী মোট মুনাফার পরিমাণ দাঁড়িয়েছে ৪৮৯.৯৪ কোটি টাকা যা ২০১৩-১৪ অর্থবছরের মোট মুনাফা ৪২৬.০৯ কোটি টাকার তুলনায় ১৪.৯৯ শতাংশ বেশী।

Gross Profit

The gross profit before provision and tax was Tk. 489.94 crore in 2014-15 compared to Tk 426.09 crore in 2013-14, showing an increase of 14.99 percent higher than last year.

নিট মুনাফা

২০১৪-১৫ অর্থবছরে আইসিবির কর পরবর্তী নিট মুনাফার পরিমাণ দাঁড়িয়েছে ৪০৬.৭৩ কোটি টাকা যা ২০১৩-১৪ অর্থবছরের নিট মুনাফা ৩১৮.১১ কোটি টাকার তুলনায় ২৭.৮৬ শতাংশ বেশী।

Net Income

During FY 2014-15, net profit after tax of ICB stood at TK. 406.73 crore which was TK. 318.11 crore in 2013-14, shows an increase of 27.86 percent.

মুনাফার উপযোজন

আইসিবির পরিচালনা বোর্ড ২০১৪-১৫ অর্থবছরের নিট মুনাফা ৪০৬.৭৩ কোটি টাকা এবং পূর্ববর্তী অর্থবছরের অবন্টিত মুনাফা ৪৩.২৭ কোটি টাকাসহ মোট ৪৫০.০০ কোটি টাকার উপযোজন অনুমোদন করেছে যা নিম্নের সারণীতে প্রদর্শিত হল:

Appropriation of Profit

The Board of Directors of ICB recommended appropriation of Tk. 450.00 crore which includes net profit of Tk. 406.73 crore of 2014-15 and retained profit of Tk. 43.27 crore of the previous year in the manner as stated below:

Table-58: **Comparative Position of Appropriation of Profit**

Particulars	2014-15	2013-14 (Restated)
Dividend (35% Cash proposed, 2013-14: 45% Cash)	221.48	189.84
General Reserve	60.00	37.00
Reserve for Building/IT Park	23.00	20.00
Dividend Equalization Reserve	50.00	25.00
Loan Redemption Reserve	50.00	-
Benevolent Fund	8.13	3.00
Reserve for future diminution of over priced securities	-	-
Retained Profit	(5.88)	43.27
Total:	**406.73**	**318.11**

Table: 59 **Statement of financial results**

Particulars	2014-15	2013-14	Increase/(Decrease) in Percentage
Total income (Tk. in crore)	1044.19	945.57	10.43
Total Expenses (Tk. in crore)	637.46	627.47	1.59
Profit before provision (Tk. in crore)	489.94	426.09	14.99
Provision made (Tk. in crore)	55.37	56.08	(1.27)
Net profit (Tk. in crore)	**406.73**	**318.11**	**27.86**

লভ্যাংশ

২০১৪-১৫ অর্থবছরে পরিচালনা বোর্ড শেয়ার প্রতি ৩.৫০ টাকা হারে ২২১.৪৮ কোটি টাকা নগদ লভ্যাংশ প্রদানের সুপারিশ করেছে। বিগত অর্থবছরে শেয়ার প্রতি ৪.৫০ টাকা হারে ১৮৯.৯৪ কোটি টাকা নগদ লভ্যাংশ প্রদান করা হয়েছিল।

Dividend

The Board of Directors of ICB recommended cash dividend at the rate of TK. 3.50 per share involving payout of Tk. 221.48 crore for FY 2014-15. Cash dividend at the rate of TK. 4.50 per share was paid in the previous year, involving payout of Tk. 189.94 crore.

Meeting for declaration of dividend of ICB for 2014-15 is in progress.

আর্থিক ফলাফল

আইসিবির আর্থিক ফলাফল এবং লাভজনকতা, তারল্যতা ও ঋণ পরিশোধের ক্ষমতা সংক্রান্ত উল্লেখযোগ্য আর্থিক অনুপাতের বিবরণ পরবর্তী পৃষ্ঠায় দেখানো হলো:

Financial Result

The financial results and some key financial ratios of ICB pertaining to profitability, liquidity and solvency are given in the next page:

Table: 60 **Statement of key financial ratios**

Sl. No.	Name of Indicators	ICB		Consolidated	
		2015	2014	2015	2014
1	Net Profit to total Income (%)	38.95%	33.64%	48.84%	50.84%
2	Return on Total Investment (%)	10.45	11.93	9.68	11.36
3	Return on Total Equity (%)	10.55	12.20	10.03	11.89
4	Earning Per Share (Tk)	7.10	5.99	7.66	6.94
5	Book Value Per Share (Tk)	61.13	41.39	69.20	48.93
6	Dividend Yield (%)	2.79	2.38	2.79	2.38
7	Dividend Payout Ratio (%)	49.33	75.08	45.67	64.87
8	Price Earning Ratio (Time)	17.70	31.52	16.39	27.24
9	Current Ratio	1.42: 1	1.30: 1	1.53: 1	1.38: 1
10	Debt Equity Ratio	18.59:100	36.57:100	19.14:100	33.53:100
11	Quick Ratio	0.17: 1	0.21: 1	0.23: 1	0.24: 1
12	Capital Adequacy Ratio(%)	36.35	27.67	39.43%	33.30
13	Net Operating Cash flow per Share (NOCFPS)	11.32	19.21	15.70	21.56

Interpretation of ratios:

Return on investment	: Net profit/total assets	Book value per share	: Total equity/no. of shares outstanding
Return on equity	: Net profit/total equity	Dividend yield	: Dividend per share/ market price per share
Earning per share	: Net profit/no. of shares outstanding	Current ratio	: Current assets/current liabilities
Price earning ratio	: Market price of a share/earning per share	Debt equity ratio	: Debt/shareholders' equity

Independent Auditors' Report to the Shareholders of

Investment Corporation of Bangladesh and its Subsidiaries

We have audited the accompanying consolidated as well as the separate financial statements of Investment Corporation of Bangladesh and its Subsidiaries (here-in-after referred to as "Corporation") prepared from separate financial statements which comprise the consolidated statement of financial position (Balance Sheet) as at June 30, 2015, and the consolidated statement of comprehensive income (Profit and Loss Account), statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information. The financial statements of the Subsidiaries, ICB Asset Management Company Limited, ICB Capital Management Limited and ICB Securities Trading Company Limited are not audited by us, as at June 30, 2015.

The financial statements of the Corporation's subsidiaries, ICB Asset Management Company Limited, ICB Capital Management Limited and ICB Securities Trading Company Limited, reflect total assets of Tk. 2,468,381,049/-, Tk. 9,365,826,081/- and Tk. 5,721,042,308/- as at June 30, 2015 and total revenue of Tk. 601,271,039/-, Tk. 843,360,589/- and Tk. 500,391,535/- respectively for the year then ended. These financial statement have been audited by others auditors whose reports have been furnished to us and our opinion, in so far as it relates to the amounts included in respect of the Corporation's Subsidiaries, is based solely on the reports of the other auditors.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Bangladesh Financial Reporting Standards (BFRS), and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Qualified Opinion

As sub-agent of Bangladesh Bank, the Corporation is currently holding significant funds for implementation in Equity and Entrepreneurship Fund (EEF) projects in software industry, and food-processing and agro-based industry sector, which are not included in the financial statements of the corporation.

We have not been able to obtain all the Balances, information and explanations for the year ended 30 June 2015 and as at 30 June 2015.

As per EEF agreement the contractual and fiduciary obligations stand on Investment Corporation of Bangladesh, a statutory corporation established under the Investment Corporation of Bangladesh Ordinance 1976 (Ordinance No. XL of 1976) having its Head Office at 8, DIT Avenue (12th -15th Floor), Dhaka-1000 (referred to as "ICB") which expression unless excluded by or repugnant to the context will mean and include its successor-in-interest, legal representatives, administrators, assigns of the other part.

Our analytical review of the EEF audited financial statements audited by another firm of Chartered Accountants revealed some unusual results, as tabled below

Particulars	2013-14 (Taka)	2012-13 (Taka)
EEF Investment in Fixed Deposit with other banks	10,804,006,633	7,712,331,505
Fund received from Govt. during the year	3,750,000,000	2,250,000,000
Issued to Sonali Bank as sub-agent ICB for investment in EEF	800,000,000	2,291,000,000
Cash at bank	1,146,580,030	133,101,209
Total disbursement during the year	1,676,883,426	1,157,605,907

As can be seen from the above table, fixed deposits with other Banks at 30 June 2014 was taka 10,804m and at 30 June 2013 was taka 771m. Funds drawn down from Govt. during the year to 30 June 2014 was taka 3,750m against total disbursement of taka 1,676m. Corresponding figures for the preceding year 2013 was funds drawn down of taka 2,250m against total disbursement of taka 1,157m.

The agreement with ICB requires quarterly draw down of funds on disbursements basis. Funds were supposed to have been released after assessment of actual requirement of the equity support to eligible companies. Funds, however, have been drawn down in excess of disbursement to build a large cash and deposit surplus, not reflective of purpose of EEF. The agreement with ICB also provides realized dividend on the EEF shares in the equity of the assisted companies would be shared between ICB and the relevant Bank/Financial Institutions in the ratio of 75:25, ICB share to be banked in EEF account with Bangladesh Bank. No income or losses are reflected in ICB Financial Statements.

Qualified Opinion

In our opinion the consolidated financial statements of the Corporation have been prepared in accordance with the Bangladesh Financial Reporting Standards (BFRS) and give a true and fair view of the consolidated financial position of the Investment Corporation of Bangladesh and its Subsidiaries as at June 30, 2015.

The results of its financial performance and its cash flows for the year then ended and complies with the rules and regulations issued by the Bangladesh Bank, the Securities and Exchange Rules 1987 and other applicable laws and regulations with the exception of the mandatory compliance with FID Circular No 02 dated 31 January 2012 and FID Circular No 08 dated 03 August 2002 of Bangladesh Bank (Note-3.14) which is different from the requirement of the Bangladesh Financial Reporting Standards (BFRS).

We also report that:

i) we have not been able to obtain all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit and made due verification thereof;

ii) we have not been able to ascertain adequacy of the books and records being kept;

iii) Three key management representations were omitted from the management representation letter provided to us;

Except for matters mentioned above:

iii) to the extent we were able to verify, the expenditure incurred was for the purpose of the Corporation's business;

iv) the consolidated Statement of Financial Position and the consolidated Statement of Comprehensive Income of the Corporation dealt with by the report are in agreement with the books of account and returns;

v) the consolidated financial position of the Corporation and its subsidiaries as at June 30, 2015 and its profit for the year then ended have been properly reflected in the consolidated financial statements of the Corporation , and these consolidated financial statements have been prepared in accordance with generally accepted accounting principles (GAAP);

vi) the consolidated financial statements of the Corporation have been drawn up in accordance with the accounting rules and regulations issued by Bangladesh Bank to the extent applicable to the Corporation;

vii) adequate provisions have been made for loans, leases and advances and other assets which are, in our opinion, doubtful of recovery;

viii) the Corporation has complied with relevant laws pertaining to reserves, which was found satisfactory; and

ix) the consolidated financial statements of the Corporation conform to the prescribed standards set in the accounting regulations issued by the Bangladesh Bank after consultation with the professional accounting bodies of Bangladesh.

S. F. Ahmed & Co.
Chartered Accountants

OCTOKHAN
Chartered Accountants

Dated, Dhaka;
09 November, 2015

Investment Corporation of Bangladesh and its Subsidiaries

Consolidated Statement of Financial Position

as at 30 June 2015

	Note	Amount in Taka	
		2015	2014 (Restated)
Property and Assets:			
Cash and Bank Balances	4.a	**10,443,269,044**	**9,902,280,780**
Investments	**5.a**	**76,847,860,525**	**60,031,695,502**
Capital Investment in Other Institutions	5.2	463,174,599	358,174,599
Marketable Securities- at market value	5.3.a	70,074,774,174	53,963,608,903
Investment in Bangladesh Fund	5.4	6,309,911,752	5,709,912,000
Loans and Advances	6.a	**18,912,101,724**	**17,974,035,240**
Margin Loan – Secured	6.1	12,862,096,220	12,954,098,612
Unit & Mutual Fund Advance Account–Secured	6.2	186,616,304	187,822,607
Consumer Credit Scheme	6.3	3,122,786	4,765,729
Bridging Loan	6.4	4,981,582	4,981,582
Debenture Loan	6.5	21,225,208	21,225,208
Lease Receivables	6.6	1,034,437,704	1,026,182,917
Advance against Equity	6.7	1,296,561,111	1,150,000,000
Purchase of Debenture	6.8	1,222,481,734	885,242,599
Bond Purchase	6.9	251,472,946	-
Other Loans and Advances	6.10	2,029,106,130	1,739,715,986
Premises and Equipment (at cost less depreciation)	7.a	**790,668,428**	**622,627,025**
Other Assets	8.a	**4,945,971,798**	**5,191,236,608**
Total Assets		**111,939,871,518**	**93,721,875,154**
Liabilities and Capital:			
Liabilities			
Borrowings	9.a	**8,380,055,285**	**10,382,588,028**
Government Loan	9.a.1	1,580,055,285	1,432,588,028
Borrowings From Different Banks	9.b.2.2	6,800,000,000	8,950,000,000
Deposits	10.a	**50,196,690,609**	**43,526,327,499**
Deferred Interest	11.a	**1,751,196**	**2,101,436**
Other Liabilities and Provisions	12.a	**9,571,346,842**	**8,844,358,412**
Carried forward		**68,149,843,933**	**62,755,375,375**

Investment Corporation of Bangladesh and its Subsidiaries

Consolidated Statement of Financial Position (Contd.)

as at 30 June 2015

	Note	Amount in Taka	
		2015	2014 (Restated)
Brought forward		**68,149,843,933**	**62,755,375,375**
Non-controlling interest	16	**45,294**	**42,457**
Capital / Shareholders' Equity		**43,789,982,289**	**30,966,457,321**
Paid-up Capital	13	6,328,125,000	4,218,750,000
Share Premium	14.a	8,437,500,000	-
General Reserve	15.a.1	3,858,571,192	3,288,571,575
Revaluation Reserve for Investment	15.a.2	5,094,646,298	5,318,230,153
Reserve for Future Diminution of Securities	15.a.3	6,101,949,732	5,939,900,872
Other Reserves	15.a.4	6,664,769,326	5,804,167,046
Retained Earnings	36.a	7,304,420,740	6,396,837,674
Total Liabilities and Capital		**111,939,871,518**	**93,721,875,154**
Contra Entries			
Off-Balance Sheet Items:			
Contingent Liabilities:			
Guarantee to DSE & CSE on behalf of ISTCL		300,000,000	500,000,000
Total Off-Balance Sheet Items		**300,000,000**	**500,000,000**
Net Asset Value per Share		**69.20**	**48.93**

The attached notes form an integral part of these Financial Statements and are to be read in conjunction therewith.

For and on behalf of Investment Corporation of Bangladesh

Mojib Uddin Ahmed Ph.D
Chairman

Dr. Md. Zillur Rahman
Director

Md. Abdus Salam
Director

Md. Fayekuzzaman
Managing Director

Nasir Uddin Ahmed
Head of Finance & Accounts

Dipika Bhattacharjee
Company Secretary

Signed in terms of our separate report of even date annexed

S. F. Ahmed & Co.
Chartered Accountants

OCTOKHAN
Chartered Accountants

Dhaka, November 09, 2015

Investment Corporation of Bangladesh and its Subsidiaries

Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2015

	Note	Amount in Taka	
		2015	2014 (Restated)
Operating Income			
Interest Income	17.a	2,200,258,721	2,605,265,077
Less: Interest paid on Deposits, Borrowings, etc.	18.a	4,796,970,379	4,731,798,106
Net Interest Income		**(2,596,711,658)**	**(2,126,533,029)**
Dividend	19.a	2,593,297,715	1,902,043,398
Capital Gain	20.a	4,978,604,950	4,720,967,563
Fees, Commissions & Service Charges	21.a	1,592,667,718	1,308,752,290
Other Operating Income	22.a	18,756,219	17,242,434
Total Operating Income (a)		**6,586,614,943**	**5,822,472,655**
Operating Expenses			
Salary and Allowances	23.a	710,424,031	482,941,239
Rent, Taxes, Insurance, Electricity, etc.	24.a	62,846,759	59,108,919
Legal Expenses	25.a	3,077,883	2,262,662
Postage, Stamps, Telegram & Telephone	26.a	6,749,791	5,503,009
Auditors' Fees	27.a	461,750	354,300
Stationary, Printing, Advertisement, etc.	28.a	26,522,950	19,792,019
Directors' Fees & Allowances	29.a	3,199,000	3,000,250
Repair, Maintenance & Depreciation	30.a	69,093,832	62,653,456
Brokerage	31.a	98,238,982	42,067,625
Other Operating Expenses	32.a	194,580,538	136,527,110
Total Operating Expenses (b)		**1,175,195,517**	**814,210,588**
Operating Profit (a-b)		**5,411,419,427**	**5,008,262,067**
Add: Non-operating Income	33.a	2,348,213	43,618,574
Profit before Provision (c)		**5,413,767,640**	**5,051,880,641**
Provision against Loans, Advances and others	34.a	373,442,537	649,038,032
Total Provision (d)		**373,442,537**	**649,038,032**
Profit before Tax (c-d)		**5,040,325,102**	**4,402,842,609**
Income Tax Expense			
Current Tax	35.a.1	645,468,054	721,729,342
Deferred Tax	35.a.2	1,262,298	(624,528)
		646,730,352	**721,104,814**
Net profit after Taxation		**4,393,594,751**	**3,681,737,795**
Less: Non-controlling Interest	37.a	5,340	6,444
Net Profit Available for Appropriation		**4,393,589,410**	**3,681,731,351**
Earnings Per Share (EPS)	37.a	**7.66**	**6.94**

The attached notes form an integral part of these Financial Statements and are to be read in conjunction therewith.

For and on behalf of Investment Corporation of Bangladesh

Mojib Uddin Ahmed Ph.D
Chairman

Dr. Md. Zillur Rahman
Director

Md. Abdus Salam
Director

Md. Fayekuzzaman
Managing Director

Nasir Uddin Ahmed
Head of Finance & Accounts

Dipika Bhattacharjee
Company Secretary

Signed in terms of our separate report of even date annexed

S. F. Ahmed & Co.
Chartered Accountants

OCTOKHAN
Chartered Accountants

Dhaka, November 09, 2015

Investment Corporation of Bangladesh and its Subsidiaries

Consolidated Statement of Changes in Equity

For the year ended 30 June 2015

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 at 01 July 2014	**4,218,750,000**	**-**	**3,288,571,575**	**5,318,230,156**	**5,939,900,870**	**5,804,167,046**	**6,396,837,675**	**42,457**	**30,966,499,779**
Prior year error adjustment	-	-	-	-	-	-	117,347,361	-	117,347,361
Balance as at 01 July 2014 (Restated)	**4,218,750,000**	**-**	**3,288,571,575**	**5,318,230,156**	**5,939,900,870**	**5,804,167,046**	**6,514,185,036**	**42,457**	**31,083,847,140**
Issue of Right Share capital at Premium (2:1)	2,109,375,000	8,437,500,000	-	-	-	-	-	-	10,546,875,000
Net Profit after tax for the year	-	-	-	-	-	-	4,393,589,410	5,340	4,393,594,751
Cash Dividend Paid by ICB - FY 2013-14	-	-	-	-	-	-	(1,898,437,770)	-	(1,898,437,770)
Interim Cash Dividend Paid by Subsidiaries FY 2013-14	-	-	-	-	-	-	(270)	-	(270)
Amount Transferred to Different Reserve for FY 2013-14	-	-	569,999,617	-	219,998,668	873,097,020	(1,663,095,305)	(2,584)	(2,584)
Adjustment made during the year	-	-	-	(223,583,855)	(57,949,808)	(12,494,740)	12,494,740	81	(281,533,582)
Amount Transferred to Benevolent Fund for FY 2013-14	-	-	-	-	-	-	(54,315,102)	-	(54,315,102)
Balance as at 30 June 2015	**6,328,125,000**	**8,437,500,000**	**3,858,571,192**	**5,094,646,301**	**6,101,949,730**	**6,664,769,326**	**7,304,420,740**	**45,294**	**43,790,027,583**

Consolidated Statement of Changes in Equity

For the year ended 30 June 2014

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 at 01 July 2013	**4,218,750,000**	**-**	**2,538,573,129**	**1,928,660,198**	**5,819,489,698**	**4,354,174,391**	**6,779,208,614**	**39,266**	**25,638,895,296**
Prior year error adjustment	-	-	-	-	-	-	61,405,238	-	61,405,238
Balance as at 01 July 2013 (Restated)	**4,218,750,000**	**-**	**2,538,573,129**	**1,928,660,198**	**5,819,489,698**	**4,354,174,391**	**6,840,613,852**	**39,266**	**25,700,300,534**
Net Profit after tax for the year	-	-	-	-	-	-	3,681,731,351	6,444	3,681,737,795
Cash Dividend Paid by ICB - FY 2012-13	-	-	-	-	-	-	(1,687,500,000)	-	(1,687,500,000)
Interim Cash Dividend Paid by Subsidiaries FY 2013-14	-	-	-	-	-	-	(228)	-	(228)
Amount Transferred to Different Reserve for FY 2012-13	-	-	749,998,446	-	199,997,000	1,449,992,655	(2,399,988,101)	(554)	(554)
Adjustment made during the year	-	-	-	3,389,569,958	(79,585,828)	-	(3,090,105)	(2,699)	3,306,891,326
Amount Transferred to Benevolent Fund for FY 2012-13	-	-	-	-	-	-	(34,929,094)	-	(34,929,094)
Balance as at 30 June 2014 (Restated)	**4,218,750,000**	**-**	**3,288,571,575**	**5,318,230,156**	**5,939,900,870**	**5,804,167,046**	**6,396,837,675**	**42,457**	**30,966,499,779**

For and on behalf of Investment Corporation of Bangladesh

Mojib Uddin Ahmed Ph.D
Chairman

Dr. Md. Zillur Rahman
Director

Md. Abdus Salam
Director

Md. Fayekuzzaman
Managing Director

Nasir Uddin Ahmed
Head of Finance & Accounts

Dipika Bhattacharjee
Company Secretary

Signed in terms of our separate report of even date annexed

S. F. Ahmed & Co.
Chartered Accountants

OCTOKHAN
Chartered Accountants

Dhaka, November 09, 2015

Investment Corporation of Bangladesh and its Subsidiaries

Consolidated Statement of Cash Flows

For the year ended 30 June 2015

	Amount in Taka	
	2015	2014
Cash flow from operating activities:		
Interest Received	2,255,540,016	2,819,906,984
Interest Paid	(4,796,958,330)	(5,067,880,456)
Received from capital gain on sale of listed companies shares	4,978,604,950	4,720,967,563
Dividend Received	2,048,786,239	1,943,062,807
Fees & Commissions Received	1,592,667,718	1,308,752,290
Cash Paid to Employees	(682,865,410)	(473,881,828)
Cash Paid to Suppliers	(113,126,682)	(99,660,179)
Cash Received from Other operating activities	21,104,432	60,861,008
Cash Paid for Other operating activities	(296,018,520)	(181,594,985)
Cash Flow before changes in Operating Assets & Liabilities	**5,007,734,413**	**5,030,533,204**
Changes in Operating Assets & Liabilities		
(Increase)/Decrease in Loans & Advances	(938,066,485)	(518,899,347)
(Increase)/Decrease in Investment in other Institutions	(105,000,000)	-
(Increase)/Decrease in other Assets	667,072,749	(1,744,431,208)
Increase/(Decrease) in Deposit Received from Banks	(420,151,007)	16,276,100,411
Increase/(Decrease) in Deposit received from Other Depositors	7,090,514,118	(7,630,907,785)
Increase/(Decrease) in Long Term Debt	(2,002,532,743)	558,088,028
Increase/(Decrease) in other Liabilities	637,951,343	1,670,622,782
	4,929,787,975	**8,610,572,880**
Net Cash from Operating Activities	**9,937,522,388**	**13,641,106,085**
Cash Flow from Investment Activities:		
Cash inflow from Sale of Securities	7,389,968,190	8,132,411,766
Cash outflow for Purchase of Securities	(24,134,688,950)	(20,900,487,799)
Cash outflow for Purchase of Fixed Asset	(208,920,212)	(519,835,860)
Net Cash Used in Investment Activities	**(16,953,640,973)**	**(13,287,911,894)**
Cash Received from Financing Activities		
Dividend paid in Cash	(2,989,768,153)	(1,490,940,223)
Right share issue at premium	10,546,875,000	-
Net Cash Used in Financing Activities	**7,557,106,847**	**(1,490,940,223)**
Net Increase/(Decrease) in Cash and Cash Equivalents	**540,988,262**	**(1,137,746,032)**
Cash and Cash Equivalents at beginning of the year	**9,902,280,782**	**11,040,026,814**
Closing Cash and Cash Equivalents at end of the year	**10,443,269,044**	**9,902,280,782**
Net operating cash flow per share	**15.70**	**21.56**

The attached notes form an integral part of these Financial Statements and are to be read in conjunction there with.

For and on behalf of Investment Corporation of Bangladesh

Mojib Uddin Ahmed Ph.D
Chairman

Dr. Md. Zillur Rahman
Director

Md. Abdus Salam
Director

Md. Fayekuzzaman
Managing Director

Nasir Uddin Ahmed
Head of Finance & Accounts

Dipika Bhattacharjee
Company Secretary

Signed in terms of our separate report of even date annexed

S. F. Ahmed & Co.
Chartered Accountants

OCTOKHAN
Chartered Accountants

Dhaka, November 09, 2015

Investment Corporation of Bangladesh

Statement of Financial Position

as at 30 June 2015

	Note	Amount in Taka	
		2015	2014 (Restated)
Property and Assets:			
Cash and Bank Balances	4.b	**7,935,785,087**	**8,864,526,467**
Investments	5.b	**73,655,886,745**	**57,572,888,714**
Capital Investment in ICB Subsidiary Companies	5.1	579,499,100	579,499,100
Capital Investment in Other Institutions	5.2	463,174,599	358,174,599
Marketable Securities- at market value	5.3	66,303,301,294	50,925,303,015
Investment in Bangladesh Fund	5.4	6,309,911,752	5,709,912,000
Loans and Advances	6.b	**14,481,600,529**	**13,623,362,347**
Margin Loan – Secured	6.1.a	3,811,620,025	4,083,450,719
Unit & Mutual Fund Advance Account – Secured	6.2	186,616,304	187,822,607
Consumer Credit Scheme	6.3	3,122,786	4,765,729
Bridging Loan	6.4	4,981,582	4,981,582
Debenture Loan	6.5	21,225,208	21,225,208
Lease Receivables	6.6	1,034,437,704	1,026,182,917
Advance against Equity	6.7	1,296,561,111	1,150,000,000
Purchase of Debenture	6.8	1,222,481,734	885,242,599
Bond Purchase	6.9	251,472,946	-
Other Loans and Advances	6.10.1	6,649,081,130	6,259,690,986
Premises and Equipment (at cost less depreciation)	7.b	101,734,103	95,013,193
Other Assets	8.b	5,151,788,612	4,406,925,697
Total Property and Assets		**101,326,795,075**	**84,562,716,417**
Liabilities and Capital:			
Liabilities			
Borrowings	9.b.2	**7,169,283,873**	**9,537,766,646**
Government Loan	9.b.1	369,283,873	587,766,646
Borrowings From Different Banks	9.b.2.2	6,800,000,000	8,950,000,000
Deposits	10.b	50,196,690,609	43,526,327,499
Deferred Interest	11.b	1,751,196	2,101,436
Other Liabilities and Provisions	12.b	5,392,949,575	5,414,949,082
Carried forward		**62,760,675,254**	**58,481,144,663**

Investment Corporation of Bangladesh

Statement of Financial Position (Contd.)

as at 30 June 2015

	Note	Amount in Taka	
		2015	2014 (Restated)
Brought forward		**62,760,675,254**	**58,481,144,663**
Capital / Shareholders' Equity		**38,566,119,820**	**26,081,571,754**
Paid-up Capital	13	6,328,125,000	4,218,750,000
Share Premium	14.b	8,437,500,000	-
General Reserve	15.b.1	3,211,076,220	2,711,076,220
Revaluation Reserve for Investment	15.b.3	5,780,428,749	6,069,902,778
Reserve for Future Diminution of Securities	15.b.4	5,543,154,730	5,543,154,730
Other Reserves	15.b.2 & 5	4,354,186,840	3,754,186,840
Retained Earnings	36.b	4,911,648,281	3,784,501,186
Total Liabilities and Capital		**101,326,795,075**	**84,562,716,417**
Contra Entries			
Off-Balance Sheet Items:			
Contingent Liabilities			
Guarantee to DSE & CSE on behalf of ISTCL		300,000,000	500,000,000
Total Off-Balance Sheet Items		**300,000,000**	**500,000,000**
Net Asset Value per Share		**60.94**	**41.22**

The attached notes form an integral part of these Financial Statements and are to be read in conjunction therewith.

For and on behalf of Investment Corporation of Bangladesh

Mojib Uddin Ahmed Ph.D
Chairman

Dr. Md. Zillur Rahman
Director

Md. Abdus Salam
Director

Md. Fayekuzzaman
Managing Director

Nasir Uddin Ahmed
Head of Finance & Accounts

Dipika Bhattacharjee
Company Secretary

Signed in terms of our separate report of even date annexed

S. F. Ahmed & Co.
Chartered Accountants

OCTOKHAN
Chartered Accountants

Dhaka, November 09, 2015

Investment Corporation of Bangladesh

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2015

	Note	Amount in Taka	
		2015	2014 (Restated)
Operating Income			
Interest Income	17.b	2,141,195,818	2,507,341,063
Less: Interest paid on Deposits, Borrowings, etc.	18.b	4,731,970,248	4,722,763,211
Net Interest Income		**(2,590,774,430)**	**(2,215,422,148)**
Dividend	19.b	2,866,136,451	2,096,167,472
Capital Gain	20.b	4,728,166,737	4,417,259,038
Fees, Commissions & Service Charges	21.b	701,777,202	381,794,902
Other Operating Income	22.b	3,842,269	9,616,244
Total Operating Income (a)		**5,709,148,228**	**4,689,415,507**
Operating Expenses			
Salary and Allowances	23.b	518,283,942	296,738,136
Rent, Taxes, Insurance, Electricity, etc.	24.b	44,244,728	39,982,141
Legal Expenses	25.b	2,340,273	1,980,901
Postage, Stamps, Telegram & Telephone	26.b	5,881,092	4,596,187
Auditors' Fees	27.b	288,750	200,000
Stationary, Printing, Advertisement, etc.	28.b	21,563,223	14,269,804
Directors' Fees & Allowances	29.b	1,483,500	1,454,750
Repair, Maintenance & Depreciation-Premises & Equipment	30.b	29,025,093	25,561,898
Brokerage	31.b	72,160,013	10,678,972
Other Operating Expenses	32.b	115,288,125	76,659,056
Total Operating Expenses (b)		**810,558,739**	**472,121,844**
Operating Profit (a-b)		**4,898,589,489**	**4,217,293,663**
Add: Non-operating Income	33.b	831,600	43,618,574
Profit before Provision (c)		**4,899,421,089**	**4,260,912,237**
Provision against Loans and Advances	34.b.1	109,202,076	378,633,894
Provision against Other Assets	34.b.2	296,560	140,404,137
Provision against Off balance sheet items	34.b.3	(2,000,000)	-
Provision against Investments	34.b.4	170,943,901	-
Total Provision (d)		**278,442,537**	**519,038,032**
Profit before Tax (c-d)		**4,620,978,552**	**3,741,874,205**
Income Tax Expense	35.b	**553,676,228**	**560,793,439**
Net Profit Available for Appropriation		**4,067,302,324**	**3,181,080,766**

Investment Corporation of Bangladesh

Statement of Profit or Loss and Other Comprehensive Income (Contd.)

For the year ended 30 June 2015

	Note	Amount in Taka	
		2015	2014 (Restated)
Net Profit Available for Appropriation		**4,067,302,324**	**3,181,080,766**
Earnings Per Share (EPS)	37.b	**7.10**	**5.99**

The attached notes form an integral part of these Financial Statements and are to be read in conjunction therewith.

For and on behalf of Investment Corporation of Bangladesh

Mojib Uddin Ahmed Ph.D	**Dr. Md. Zillur Rahman**	**Md. Abdus Salam**	**Md. Fayekuzzaman**
Chairman	Director	Director	Managing Director

Nasir Uddin Ahmed	**Dipika Bhattacharjee**
Head of Finance & Accounts	Company Secretary

Signed in terms of our separate report of even date annexed

S. F. Ahmed & Co.	**OCTOKHAN**
Chartered Accountants	Chartered Accountants

Dhaka, November 09, 2015

Investment Corporation of Bangladesh

Statement of Changes in Equity

For the year ended 30 June 2015

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 2014	**4,218,750,000**	**-**	**2,711,076,220**	**6,069,902,778**	**5,543,154,730**	**3,754,186,840**	**3,784,501,186**	**26,081,571,754**
Prior year error adjustment*	-	-	-	-	-	-	108,282,271	108,282,271
Balance as at 01 July 2014 (Restated)	**4,218,750,000**	**-**	**2,711,076,220**	**6,069,902,778**	**5,543,154,730**	**3,754,186,840**	**3,892,783,457**	**26,189,854,025**
Issue of Right Share capital at Premium	2,109,375,000	8,437,500,000	-	-	-	-	-	10,546,875,000
Net Profit for the year after tax	-	-	-	-	-	-	4,067,302,324	4,067,302,324
Cash Dividend Paid - FY 2013-14	-	-	-	-	-	-	(1,898,437,500)	(1,898,437,500)
Amount Transferred to Different Reserve for FY 2013-14	-	-	500,000,000	-	-	600,000,000	(1,100,000,000)	-
Adjusted for Revaluation of Investment for FY 2013-14	-	-	-	(289,474,029)	-	-	-	(289,474,029)
Amount Transferred to Benevolent Fund for FY 2013-14	-	-	-	-	-	-	(50,000,000)	(50,000,000)
Balance as at 30 June 2015	**6,328,125,000**	**8,437,500,000**	**3,211,076,220**	**5,780,428,749**	**5,543,154,730**	**4,354,186,840**	**4,911,648,281**	**38,566,119,820**

Statement of Changes in Equity

For the year ended 30 June 2014

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 2013	**4,218,750,000**	**-**	**2,341,076,220**	**2,633,730,370**	**5,543,154,730**	**3,304,186,840**	**3,079,515,182**	**21,120,413,342**
Prior year error adjustment*	-	-	-	-	-	-	61,405,238	61,405,238
Balance as at 01 July 2013 (Restated)	**4,218,750,000**	**-**	**2,341,076,220**	**2,633,730,370**	**5,543,154,730**	**3,304,186,840**	**3,140,920,420**	**21,181,818,580**
Net Profit for the year after tax	-	-	-	-	-	-	3,181,080,766	3,181,080,766
Cash Dividend Paid - FY 2012-13	-	-	-	-	-	-	(1,687,500,000)	(1,687,500,000)
Amount Transferred to Different Reserve for FY 2012-13	-	-	370,000,000	-	-	450,000,000	(820,000,000)	-
Adjusted for Revaluation of Investment for FY 2012-13	-	-	-	3,436,172,408	-	-	-	3,436,172,408
Amount Transferred to Benevolent Fund for FY 2012-13	-	-	-	-	-	-	(30,000,000)	(30,000,000)
Balance as at 30 June 2014 (Restated)	**4,218,750,000**	**-**	**2,711,076,220**	**6,069,902,778**	**5,543,154,730**	**3,754,186,840**	**3,784,501,186**	**26,081,571,754**

***Reason for prior year error adjustments are disclosed in Note-38.1 & 38.2**

For and on behalf of Investment Corporation of Bangladesh

Mojib Uddin Ahmed Ph.D
Chairman

Dr. Md. Zillur Rahman
Director

Md. Abdus Salam
Director

Md. Fayekuzzaman
Managing Director

Nasir Uddin Ahmed
Head of Finance & Accounts

Dipika Bhattacharjee
Company Secretary

Signed in terms of our separate report of even date annexed

S. F. Ahmed & Co.
Chartered Accountants

OCTOKHAN
Chartered Accountants

Dhaka, November 09, 2015

Investment Corporation of Bangladesh

Statement of Cash Flows

For the year ended 30 June 2015

	Amount in Taka	
	2015	2014
Cash flow from operating activities:		
Interest Received	2,196,896,845	2,721,444,234
Interest Paid	(4,731,958,199)	(4,931,141,040)
Received from capital gain on sale of listed shares	4,728,166,737	4,417,259,038
Dividend Received	2,331,286,277	1,998,360,077
Fees & Commissions Received	701,777,202	381,794,902
Cash Paid to Employees	(504,305,025)	(292,615,573)
Cash Paid to Suppliers	(84,360,299)	(70,111,907)
Cash Received from Other operating activities	4,673,869	53,234,818
Cash Paid for Other operating activities	(188,931,638)	(88,792,778)
Cash Flow before changes in Operating Assets & Liabilities	**4,453,245,769**	**4,189,431,771**
Changes in Operating Assets & Liabilities		
(Increase)/Decrease in Loans & Advances	(858,238,183)	245,455,849
(Increase)/Decrease in Investment in other Institution	(105,000,000)	-
(Increase)/Decrease in other Assets	(264,664,092)	(909,677,334)
Increase/(Decrease) in Deposit Received from other Banks	(420,151,007)	16,276,100,411
Increase/(Decrease) in Deposit received from Other Depositors	7,090,514,118	(7,630,907,785)
Increase/(Decrease) in Long Term Debt	(2,368,482,773)	(286,733,354)
Increase/(Decrease) in other Liabilities	(364,232,673)	272,679,467
	2,709,745,390	**7,966,917,253**
Net Cash from Operating Activities	**7,162,991,159**	**12,156,349,025**
Cash Flow from Investment Activities:		
Cash inflow from Sale of Securities	6,188,308,506	6,757,401,614
Cash outflow for Purchase of Securities	(22,222,314,760)	(19,236,665,771)
Cash Increase/Decrease From Sale/Purchase of Fixed Asset	(25,696,771)	(21,454,871)
Net Cash used in Investment Activities	**(16,059,703,024)**	**(12,500,719,029)**
Cash Flows from Financing Activities		
Dividend paid in Cash	(2,578,904,515)	(1,229,265,331)
Right share issue at premium	10,546,875,000	-
Net Cash used in Financing Activities	**7,967,970,485**	**(1,229,265,331)**
Net Increase/(Decrease) in Cash and Cash Equivalents	**(928,741,380)**	**(1,573,635,336)**
Cash and Cash Equivalents at beginning of the year	**8,864,526,467**	**10,438,161,803**
Closing Cash and Cash Equivalents at end of the year	**7,935,785,087**	**8,864,526,467**
Net Operating Cash Flow per Share	**11.32**	**19.21**

The attached notes form an integral part of these Financial Statements.

For and on behalf of Investment Corporation of Bangladesh

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Signed in terms of our separate report of even date annexed

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Chartered Accountants

OCTOKHAN
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Dhaka, November 09, 2015

Investment Corporation of Bangladesh

Liquidity Statement
Asset Liability Maturity Analysis

As at 30 June 2015

Particulars	Upto 1 Month	Over 1 month Upto 3 Months	Over 3 months Upto 12 Month	Over 1 year Upto 5 years	Over 5 years	Total
Assets						
Cash in hand	119,300	-	-	-	-	119,300
Balance with other Banks and Financial Institutions	1,484,563,985	4,854,590,685	1,596,511,117	-	-	7,935,665,787
Money at call on short notice	-	-	-	-	-	-
Investment	13,260,660,259	33,151,650,647	9,945,495,194	6,630,330,129	10,667,750,516	73,655,886,745
Loans and Advances	579,264,021	1,592,976,058	3,475,584,127	7,964,880,291	868,896,032	14,481,600,528
Fixed assets including premises, furniture & fixture	5,086,705	8,138,728	12,208,092	61,040,462	15,260,115	101,734,103
Other assets	1,756,578,157	1,133,458,353	22,708,543	1,800,489,586	438,553,973	5,151,788,612
Non banking assets	-	-	-	-	-	-
Total Assets (A)	**17,086,272,427**	**40,740,814,471**	**15,052,507,073**	**16,456,740,468**	**11,990,460,635**	**101,326,795,074**
Liabilities						
Borrowing from Bangladesh bank, other banks, financial institutions and agents	4,584,570,380	254,896,425	2,024,520,412	305,296,656	-	7,169,283,873
Deposits	10,039,338,122	25,098,345,305	15,008,810,492	50,196,691	-	50,196,690,609
Other Liabilities	1,416,108,757	1,017,904,204	2,036,619,152	676,397,168	247,671,490	5,394,700,771
Total Liabilities (B)	**16,040,017,259**	**26,371,145,934**	**19,069,950,057**	**1,031,890,514**	**247,671,490**	**62,760,675,254**
Net Liquidity Gap (A-B)	**1,046,255,168**	**14,369,668,537**	**(4,017,442,984)**	**15,424,849,954**	**11,742,789,145**	**38,566,119,820**

For and on behalf of Investment Corporation of Bangladesh

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Dhaka, November 09, 2015

Investment Corporation of Bangladesh

Notes to the Financial Statements

For the year ended 30 June 2015

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.

e) Use of estimates and judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected. The key item which involve these judgments, estimates and assumptions are discussed below:

f) Impairment losses on loans and advances

In addition to the provision made for loans and advances based on the guideline of Bangladesh Bank, the Corporation reviews its loans and advances portfolio on a monthly basis to assess whether a further allowance for impairment should be provided in the income statement. The judgments by the management is required in the estimation of these amounts and such estimations are based on assumptions about a number of factors though actual results may differ, resulting in future changes to the provisions.

g) Materiality and aggregation

Each material item considered by management as significant has been displayed separately in the financial statements. No amounts has been set off unless the Corporation has a legal right to set off the amounts and intends to settle on net basis. Income and expenses are presented on a net basis only when permitted by the relevant accounting standards.

h) Comparative information

The accounting policies have been consistently applied by the Corporation and are consistent with those used in the previous year. Comparative information has been rearranged wherever necessary to conform with the current presentation.

i) Structure, content and presentation of financial statements

Being the general purpose financial statements, the presentation of these financial statements is in accordance with the guidelines provided by BAS 1: “Presentation of Financial Statements”. A complete set of financial statements comprise of-

(i) Statement of Financial Position as at 30 June 2015;
(ii) Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2015;
(iii) Statement of Changes in Equity for the year ended 30 June 2015;
(iv) Statement of Cash Flows for the year ended 30 June 2015 ;
(v) Notes comprising a summary of significant accounting policies and other explanatory information to the accounts for the year ended 30 June 2015.

3.2 Accounting for provisions, contingent liabilities and contingent assets:

The Corporation recognizes provisions only when it has a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and when a reliable estimate of the amount of the obligation can not be made.

No provision is recognized for-

a) Any possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Corporation; or

b) Any present obligation that arises from past events but is not recognized because-

* It is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
* A reliable estimate of the amount of obligation cannot be made

Such obligations are recorded as Contingent Liabilities. These are assessed continually and only that part of the obligation for which an outflow of resources embodying economic benefits is probable, is provided for except in the extremely rare circumstances where no reliable estimate can be made.

Contingent Assets are not recognized in the financial statement since this may result in the recognition of income that may never be realized.

3.2.1 Provisions against loans and advances

Provision against bad and doubtful debts and interest suspense accounts are maintained as per existing loan loss provision policy of the corporation approved by Bangladesh Bank against project loans. The corporation maintains provisions against lease financing as per FID circular no. 08 dated 03.08.2002 and BRPD circular no. 05 dated 05.06.2006 of the Bangladesh Bank. With regard to Margin Loans the corporation maintains required amount of the provisions together with one percent general provision in line with the margin loan provisioning policy-2005 approved by the Bangladesh Bank. The corporation maintains one percent general provisions against all unclassified loans & advances. In addition, the corporation maintains a reasonable amount as provision against other assets.

3.3 Taxation

Income tax on earnings for the year comprises current and deferred tax and is based on the applicable tax law in Bangladesh. It is recognized in the income statement as tax expense.

3.3.1 Current tax:

Current tax is the expected tax payable on taxable income for the year, based on tax rates (and tax laws) which are enacted at the reporting date, including any adjustment for tax payable in previous periods. Current tax for current and prior periods is recognized as a liability (or asset) to the extent that it is unpaid (or refundable).

Provision for current income tax has been made as prescribed in the Finance Act-2015 on the taxable income.

3.3.2 Deferred tax:

The Corporation accounted for deferred tax as per BAS - 12 "Income Taxes". Deferred tax is accounted for using the comprehensive tax balance sheet method. It is generated by temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax base.

Deferred tax assets, including those related to the tax effects of income tax losses and credits available to be carried forward, are recognized only to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences or unused tax losses and credits can be utilised.

Deferred tax liabilities are recognised for all taxable temporary differences. They are also recognised for taxable temporary differences arising on investments and it is probable that temporary differences will not reverse in the foreseeable future. Deferred tax assets associated with these interests are recognised only to the extent that it is probable that the temporary difference will reverse in the foreseeable future and there will be sufficient taxable profits against which to utilise the benefits of the temporary difference.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period(s) when the asset and liability giving rise to them are realised or settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the reporting date. The measurement reflects the tax consequences that would follow from the manner in which the corporation at the reporting date, recovers or settles the carrying amount of its assets and liabilities.

3.4 Reporting period

These financial statements cover one fiscal year from 01 July 2014 to 30 June 2015.

3.5 Assets and the basis of their valuation

3.5.1 Cash and cash equivalents

For the purpose of presentation in the Cash flow statements, cash and cash equivalents includes Cash in Hand Cash at Bank and highly liquid interest bearing investment/Securities with original maturities of less than three month.

Cash flow statement is prepared in accordance with BAS-7 "Statement of Cash Flows". Cash flows from operating activities have been presented at "Direct Method".

3.5.2 Investment

Investment in marketable ordinary shares considered as Long-term Investments, has been shown at market value as per BAS-39 "Financial Instruments: recognition and measurement". Investment in non-marketable shares has been valued at cost. A reserve for diminution in value of overpriced marketable ordinary shares as on closing of the year has been taken into account.

3.5.3 Loans and advances

a) Interest on loans and advances is calculated on daily product basis, but charged and accounted for monthly and quarterly on accrual basis.

b) Provision for loans and advances is made based on the arrear in equivalent year and reviewed by the management and instruction contained in Bangladesh Bank BRPD Circulars No. 16 of 6 December 1998, 09 of 14 May 2001, 09 and 10 of 20 August 2005, 05 of 5 June 2006, 8 of 07 August 2007, 10 of 18 September 2007, 05 of 29th April 2008, 32 of 12 October 2010 and 14 of 23 September 2012 respectively.

c) Interest is calculated on classified loans and advances as per BRPD circular No. 16 of 1998, 09 of 2001 and 10 of 2005 and recognized as income on realization.

The classification rates are given below:

	Rate of Provision				
	Un-classified (UC)		Classified		
Business Unit	Standard	Special Mention Account (SMA)	Substandard (SS)	Doubtful (DF)	Bad loan (BL)
Consumer credit	1%	5%	20%	50%	100%
All others loans	1%	1%	20%	50%	100%
Off Balance Sheet	1%	-	-	-	-

d) Loans and advances are written off to the extent that (i) there is no realistic prospect of recovery, (ii) and against which legal cases are filed and classified as bad loss as per BRPD Circular 02 dated 13.01.2002. These write off however, will not undermine/affect the claim amount against the borrower. Detailed memorandum records for all such write off accounts are meticulously maintained and followed up.

3.5.4 Property, plant and equipments

a) Initial recognition and measurement

The cost of an item of property, plant and equipments shall be recognized as an assets if, and only if is probable that future economic benefits associated with the item will flow to the entity, and the cost of the item can be measured reliably.

In accordance with the said Standard the aggregate lease receivable including un-guaranteed residual value throughout the primary lease term are recorded as gross lease receivable while the excess of gross lease receivable over the total acquisition cost including interest during the period of acquiring the lease equipment constitutes the unearned lease income.

At the execution of each lease, a portion of the unearned lease is recognized as revenue income representing initial direct cost. The balance of the unearned lease income as amortized to revenue on monthly basis over the primary lease term yielding a constant rate of return over the period.

3.5.5 Other assets

Other assets include all other financial assets and include interest, fees and other unrealised income receivable, prepaid interest expenses on fixed deposits, advance for operating and capital expenditure, security deposits and stocks of stationery & stamps etc.

3.6 Deposits and other liabilities

3.6.1 Deposits

Deposits include non interest-bearing lease deposit redeemable at the settlement of lease finance and interest bearing term deposit lodged for periods from 3 months to 3 years. These items are brought to account at the gross value of the outstanding balance.

3.6.2 Other liabilities

Other liabilities comprise items such as provision for loans and advances, provision for taxes, interest payable, interest suspense, accrued expenses. Other liability is recognised in the balance sheet according to the guideline of Bangladesh Bank and Income Tax Ordinance-1984 and internal policies of ICB. Provisions and accrued expenses are recognized in the financial statement when the ICB has a legal or constructive obligation as a result of past event, it is probable that an outflow of economic benefit will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

3.7 Employee benefits

Provident fund (Defined contribution plan)

Employees who are under Gratuity Scheme contribute @ 10 percent of their basic salary to this scheme which is matched by an equal amount of contribution by the Corporation. Employees who are under Superannuation Fund Scheme contribute @ 10 to 20 percent of their basic salary to the provident fund in which no contribution is made by the Corporation. The monthly contribution is duly transferred to the fund. The respective accumulated Provident Fund balances, including interest, capital gain, dividend income and other incomes thereon, are paid to the members at the end of their satisfactory services according to Provident Fund Rules.

Superannuation Fund Scheme

There is a funded Superannuation Fund Scheme in which the Corporation contributes @ 18 per cent of employee's basic salary. The monthly contribution to the fund is transferred to a Board of Trustees duly constituted for the fund. The facilities under the scheme are provided to the employees as per approved rules at the time of retirement.

Gratuity fund (Defined benefit plan)

The Corporation also operated an unfunded gratuity scheme. Employees are entitled to gratuity benefit after completion of minimum three years of service in the Corporation. The gratuity is calculated on the last basic pay and is payable at the rate of two month's basic pay for every completed year of service.

3.8 Revenue recognition

Interest income from loans and other sources is recognized on an accrual basis of accounting.

Interest on Margin Loan

Interest on margin loan is recognized as revenue on an accrual basis and interest receivable on such loan is merged with original loan on a quarterly basis.

Unit & Mutual Fund Advance Account

The total amount of loans is stated at amount disbursed less recoveries. Like Margin Loans interest receivable on such loans is merged with the principal amount on a quarterly basis.

Bridging Loan and Debenture Loan

Bridging Loans and Debenture Loans are stated at amount disbursed less recoveries. Interest receivable on these loans is accounted for on accrual basis and where ultimate recovery of interest has been considered doubtful is transferred to interest Suspense Account.

Lease Income

The excess of aggregate rentals receivable over the cost of the leased asset constitutes the total unearned lease income. The unearned lease income is recognized as revenue on an accrual basis over the terms of the lease. However, lease income is not recognized if capital or interest is in arrears for more than three months.

Dividend Income

Dividend income is recognized on an accrual basis when the shareholders right to receive payment is established.

Bonus share i.e. Stock Dividend received or receivable from various companies is not accounted for as income rather included in the portfolio to reduce the average cost. "

Profit/(Loss) on sale of securities

Profit/(Loss) on sale of securities is accounted for based on difference between average cost price and selling price. Premium on shares under Sale and Repurchase Agreement is taken to income on cash basis.

Interest on Fixed Deposit

Interest income from fixed deposit is recognized on an accrual basis in the period in which the income is accrued.

Fees, Commissions & Service Charges

Fees, Commissions & Service Charges are recognized on an accrual basis.

3.9 Borrowing Cost

All other borrowing costs are recognized as expenses in the year in which they are incurred unless capitalization is permitted under Bangladesh Accounting Standard (BAS)- 23 “Borrowing Costs”.

3.10 Litigation

The Corporation has lawsuits arising in the normal course of business, which were filed against the default clients for non-payment against sales invoices. The Corporation however, provides adequate provisions against any doubtful payments.

3.11 Statement of liquidity

The liquidity statement of assets and liabilities as on the reporting date has been prepared on residual maturity term as per the following basis:

a) Balances with other bank & financial institutions, money at call & short notice etc. are on the basis of their maturity term.
b) Investments are on the basis of their residual maturity term.
c) Loans & advances are on the basis of their repayment/ maturity schedule.
d) Fixed assets are on the basis of their useful life.
e) Other assets are on the basis of their adjustment.
f) Borrowing from other banks, financial institutions and agents as per their maturity/ repayment term.
g) Deposits & other accounts are on the basis of their maturity term and behavioral past trend.
h) Other long term liability on the basis of their maturity term.
i) Provisions & other liabilities are on the basis of their settlement.

3.12 Reconciliation of inter-Corporation /inter-branch account

Books of accounts with regard to intercorporation are reconciled on a monthly basis and there are no material differences which may affect the financial statements significantly.

3.13 Compliance of Bangladesh Accounting standard (BAS) and Bangladesh Financial Reporting Standard (BFRS)

Bangladesh Accounting Standard (BAS)	Ref.	Status
Presentation of Financial Statements	BAS-1	Applied
Inventories	BAS-2	Not Applicable
Statement of Cash Flows	BAS-7	Applied
Accounting Policies, Changes in Accounting estimate and Errors	BAS-8	Applied
Events after the Reporting Period	BAS-10	Applied
Construction Contracts	BAS-11	Not Applicable
Income taxes	BAS-12	Applied
Property Plant and Equipments	BAS-16	Applied
Leases	BAS-17	Applied
Revenue	BAS-18	Applied
Employee Benefits	BAS-19	Applied
Accounting for Government Grants and Disclosure of Government Assistance	BAS-20	Not Applicable
The Effect of Changes in Foreign Exchanges Rate.	BAS-21	Not Applicable
Borrowing Cost	BAS-23	Applied
Related party Disclosures	BAS-24	Applied
Accounting and Reporting by Retirement Benefit Plans	BAS-26	Applied
Consolidated and Separate Financial Statements	BAS-27	Applied
Investment in Associates	BAS-28	Not Applicable
Financial Reporting in Hyperinflationary Economies	BAS-29	Not Applicable
Earning Per Share	BAS-33	Applied
Interim Financial Reporting	BAS-34	Not Applicable
Impairments of Assets	BAS-36	Applied
Provision, Contingent Liabilities and Contingent Assets	BAS-37	Applied
Intangible Assets	BAS-38	Not Applicable
Financial Instruments: Recognition & Measurement	BAS-39	Applied
Investment property	BAS-40	Not Applicable
Agriculture	BAS-41	Not Applicable
First-time adoption of Bangladesh Financial Reporting Standards	BFRS-1	Not applicable
Shares Based Payment	BFRS-2	Not applicable
Business combination	BFRS-3	Not applicable
Insurance Contracts	BFRS-4	Not applicable
Non-current assets Held for Sale and Discounted operations	BFRS-5	Not applicable
Exploration for and Evaluation of Mineral Resources	BFRS-6	Not applicable
Financial Instruments: Disclosures	BFRS-7	Applied
Operating Segments	BFRS-8	Not applicable
Financial Instruments	BFRS-9	Not applicable
Consolidated Financial Statements	BFRS-10	Applied
Joint Arrangements	BFRS-11	Not applicable
Disclosure of Interest in other Entities	BFRS-12	Not applicable
Fair Value Measurement	BFRS-13	Not applicable

3.14 Disclosure of departure from few requirements of BAS/BFRS due to mandatory compliance of Bangladesh Bank's requirements

The Corporation management has followed the principles of BAS & BFRS consistently in preparation of the financial statements to that extent as applicable to the corporation. Some requirements of Bangladesh Bank's rules and regulations contradict with those of financial instruments and general provision standards of BAS and BFRS. As such the Corporation has departed from those contradictory requirements of BAS/BFRS in order to comply with the rules and regulations of Bangladesh Bank which are disclosed below along with financial impact where applicable:

3.14.1 As per FID circular No. 02, dated 31 January 2012 investments in quoted shares and unquoted shares are revalued at the year end at market price and as per book value of last audited balance sheet respectively. Provisions has been made by netting off any unrealized gain/(loss) arising at the Balance sheet date. However as per requirements of BAS 39 investment in shares falls either under "at fair value through profit and loss account" or under "available for sale" where any change in the fair value at the year-end is taken to profit and loss account or other comprehensive income respectively.

3.14.2 As per FID circular No. 08 dated 03 August 2002 investments in quoted shares and unquoted shares are revalued at the year end at market price and as per book value of last audited balance sheet respectively. Provision should be made for any loss arising from diminution in value of investment. As such the Corporation measures and recognizes investment in quoted and unquoted shares at cost if the year–end market value (for quoted shares) and book value (for unquoted shares) are higher than the cost. At the year end the Corporation's market value and book value of quoted shares was higher than cost price by Tk. 578,04,28,749.00 in case of the separate financial statements and in case of the consolidated financial statements the same is higher than cost by Tk. 509,46,41,010.00 in the financial statement. However as per requirements of BAS 39 investment in shares falls either under "at fair value through statement of comprehensive income" or under "available for sale" where any change in the fair value at the year end is taken to statement of comprehensive income or revaluation reserve respectively.

3.14.3 As per FID circular No. 08 dated 03 August 2002 investments in quoted shares and unquoted shares are revalued at the year end at market price and as per book value of last audited balance sheet respectively. Provision should be made for any loss arising from diminution in value of investment. As such the Corporation measures and recognizes investment in quoted and unquoted shares at cost if the year –end market value (for quoted shares) and book value (for unquoted shares) are higher than the cost. At the year-end the Corporation's market value and book value of quoted shares was higher than cost price by Tk. 578,04,28,749.00 in the financial statements. However as per requirements of BAS 39 investment in shares falls either under "at fair value through statement of comprehensive income" or under "available for sale" where any change in the fair value at the year-end is taken to statement of comprehensive income or revaluation reserve respectively.

3.14.4 As per FID circular No. 08 dated 03 August 2002 and FID circular No. 03, dated 03 May 2006 a general provision at 1% to 5% under different categories of unclassified loans (good/standard loans) has to be maintained. However such general provision cannot satisfy the conditions of provision as per IAS 37. At the year end the Corporation has recognized an accumulated general provision of Tk. 11,18,47,061 in the statement of financial position under liabilities.

3.14.5 Bangladesh Bank has issued templates for financial statements which will strictly be followed by all banks and NBFIs as well as ICB. The templates of financial statements issued by Bangladesh Bank do not include Other Comprehensive Income (OCI) nor are the elements of Other Comprehensive Income allowed to include in a Single Comprehensive Income (OCI) Statement. As such the Corporation does not prepare the other comprehensive income statement. However the Corporation does not have any elements of OCI to be presented.

3.14.6 As per Bangladesh Bank guidelines financial instruments are categorized, recognized and measured differently from those prescribed in BAS 39. As such some disclosure and presentation requirements of BFRS 7 and BAS 32 have not been made in the accounts.

3.15 Risk management

Being a financial Intermediary, ICB is confronted with various kinds of financial and non-financial risks viz, Credit, Interest rate, liquidity, equity price, legal, regulatory, reputational, operational etc. These risks are highly interdependent and events that affect one area of risk can have ramifications for a range of other categories. So ICB's vision focuses on developing a strong and integrated approach in risk management which is fundamental to maintain consistency on profitability and sustainability of the Corporation.

The Board of Directors' approve the risk management strategy and polices and to determine ICB's risk appetite advised by the Audit & Executive Committee. At operational level, overall risk management has assigned to an Independent Risk Management Committee. The functions of Risk Committee is essential to identify monitor and measure the risk profile. Basically, ICB has adopted a committee approach to risk management while the Asset-Liability Management Committee (ALCO), deal with different type of market risk. The Project Appraisal Committee (PAC) oversees the Credit/Counter party risk, Budget Committee formulates and control the budget and, Sale Purchase Committee takes responsibility of equity price risk of ICB's portfolio's and so on.

For decentralization and to ease complexity ICB has adopted a sophisticated model that is consistent to international method for the assessment of risk throughout the organization which is Risk Register. Each Head of Division is responsible for the creation of Risk Management Groups, within their individual department. These Risk Management Groups are tasked with preparing a Register of the specific risks and controls relating to their areas of responsibility.

Some key point of the procedure of Risk Register:

1) The Risk Register has established in every Department/unit/Branch for Corporation wide assessments.
2) Risk Register assesses the consequences and likelihood of each risk.
3) The objective of each risk assessment is to establish a prioritized list of risks for further analysis.
4) Divisional (Risk Owner) groups prepare their own Risk Register using the ICB Risk Assessment Form forwarded to the Risk Management Department. Then the Risk Management Department will undertake an analysis and evaluation of the identified risk profile.
5) Once analyzed and evaluated each risk will be prioritized and forwarded to the Risk Management Committee who is to undertake reviews (on a quarterly basis) of its content.
6) A written report of the committee has been provided to the Managing Director basis which details: i) the identified risks; ii) actions taken to manage these risks; iii) any incidents of occurrence, etc.

Major Types of Risk Faced By the Corporation:

Credit Risk & Mitigation plan:

The credit risk emanates from various activities of the corporation including on Balance Sheet exposure such as lending, treasury functions, leasing and off-balance sheet exposures such as guarantees. Lending is one of the main lines of business of the corporation. Within the integrated risk management framework, credit division manages their credit risk exposures in an objective and informed manner. ICB management formulates credit strategy by establishing limits to mitigate concentration risk with regard to sector, region and product. Assessment on the quality of credit is an important tool in any financial institution and as ICB has focused on ensuring that credit will not result in bad loans. ICB believes that a key component of a disciplined credit culture is adherence to internal policies and procedures. A well-defined hierarchy supported by well-established policies and procedures provide a robust framework for the management of credit risk.

Market risk & Mitigation plan:

ICB's market risk exposures are mainly measured in terms of interest rate risk, liquidity risk and equity price risk. The assessment of each market risk types are briefly described below:

Interest Rate Risk (IRR):

Interest rate risk is the likelihood that changes in the level of market interest rates will adversely affect the organization net interest income and the value of any financial instruments. A considerable proportion of the corporation's assets are in the form of long-term and other long-term commitments some of which are matched against short-term deposits. This in turn results in the corporation being vulnerable to interest rate hikes. ICB is going to introduce comprehensive Asset Liability Management (ALM) system will measure the impact from probable changes in interest rates.

Liquidity Risk:

Liquidity risk is the risk that the Corporation cannot promptly fulfill its payment obligations or be forced to borrow funds on unfavorable terms. Thus the ALCO manages the balance sheet of the Corporation within the performance of the liquidity risk parameters laid down by the Board of Directors. ALCO reviews Statement of maturity of Assets and Liability and Statement of Sensitivity of Assets.

Equity Price Risk:

Equity risk is the risk of loss arising from movements in equity prices. The downward fluctuation of listed equity prices and resultant fall in share price index faced during the year has affected the value of investment and trading portfolios of equity. Daily computation of market value of on Balance Sheet and off balance sheet securities listed in the stock exchange is made. Results are reported to the share Sale-Purchase committee for appropriate action.

Operational Risk & Mitigation plan:

The objective of our operation risk management is to monitor control of operational risk in as cost-effective manner within targeted levels. Our divisional heads are responsible for maintain an acceptable level of internal control, commensurate with the scale and nature of operations. Audit department of ICB takes all necessary control measure through periodical or case to case basis. The internal audit is carried out on the basis of the guidelines circulated from time to time by the regulatory authorities. Besides this management of ICB emphasizes on development the specific work manual for every department/division to reduce operational risk. So our operational risk related incidents are in very minimal level.

Information risk management:

ICB is committed to secure customer information as well as Corporation information by developing, implementing and monitoring policies and systems. Strict measures are enforced to assure the integrity, confidentiality and availability of such information.

Compliance risk management:

Inspection and Compliance department through its continuous monitoring ensures that the decisions taken by the Board of Directors for the establishment of proper business environment and corporate governance are properly implemented. After analyzing the steps taken to achieve the goals and objectives of ICB if any deviation is detected this department reports the same to the authority for taking subsequent correcting measures.

3.16 Earnings per share

Earnings Per Share (EPS) has been calculated in accordance with Bangladesh Accounting Standard - 33 "Earnings Per Share" and shown on the face of profit and loss account and computation shown in Note: 37.

Basic earning per share:

This has been calculated by dividing the basic earning by the weighted average number of ordinary shares outstanding for the year.

Basic earnings:

This represents earnings for the period ended on 30 June 2015 attributable to the ordinary shareholders.

3.17 Related party disclosure

As per Bangladesh Accounting Standards (BAS) 24 "Related Party Disclosures", parties are considered to be related if one of the party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The Company carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with its related parties.

3.18 Contingent liabilities and contingent assets

The company does not recognize contingent liability and contingent assets but discloses the existence of contingent liability in the financial statements. A contingent liability is probable obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of uncertain future events not within the control of the company or present obligation that is not recognize because outflow of resources is not likely or obligation cannot be measured reliably.

3.19 Off balance sheet items

Under general function of the Corporation, liabilities against bank guarantee which guarantee has been given to DSE and CSE in favour of ISTCL, have been shown as Off Balance Sheet items. Provision for off balance sheet items is made as per BRPD circular No. 8 of 7th August 2007 and 10 of September 18, 2007.

3.20 Dividend Equalization Fund

Dividend Equalization Fund is created for making proposed and approved dividend payments consistently to the shareholders in the event of worst business situation of the company.

3.21 Equity and Entrepreneurship Fund (EEF)

As per sub-agency agreement between Bangladesh Bank (BB) and Investment Corporation of Bangladesh (ICB) dated 1st June, 2009 the Corporation has been administering the operational activities of EEF. Project sanctioning Board of EEF Agro/ICT comprises with representatives from Ministry/different Organizations including Ministry of Finance, Bangladesh Bank, Bangladesh Agricultural Research Council (BARC), Bangladesh Agriculture University, Federation of Bangladesh Chamber of Commerce & Industries (FBCCI), Directorate of Live Stock, Bangladesh Computer Council, Bangladesh Association of Software & Information Services (BASIS), Bangladesh Computer Samity and Investment Corporation Of Bangladesh (ICB). The EEF Board has sanctioned Tk. 527,48,64,000.00 till 30th June, 2014. Such Fund is not included in the financial statements of the Corporation as the Fund is only administered by ICB on behalf of Bangladesh Bank/Government of Bangladesh.

3.22 Accounting for changes in accounting estimates

BAS - 8 states that the effect of a change in an accounting estimate is to be applied prospectively by inclusion in the current accounting period and, if relevant, in future accounting period. The carrying amount of assets, liabilities, or equity may be changed following a change in accounting estimates in the period of the change.

3.23 Events after the reporting period

All materials events occurring after the reporting period are considered and where necessary, adjusted for or disclosed in Note No. 39.1.(c).

			Notes	Amount in Taka	
				2015	2014
4.00	**Cash and Bank Balances:**				
4.a	**Consolidated Cash and Bank Balances:**				
	Cash in Hand		4.a.1	196,177	194,211
	Cash at Bank		4.a.2	10,443,072,868	9,902,086,569
		Grand Tota		**10,443,269,044**	**9,902,280,780**
4.a.1	**Consolidated Cash in Hand**				
	Investment Corporation of Bangladesh			119,300	123,289
	ICB Capital Management Ltd.			21,122	22,921
	ICB Asset Management Ltd.			31,697	8,533
	ICB Securities Trading Co. Ltd.			24,058	39,468
		Sub Total		**196,177**	**194,211**
4.a.2	**Consolidated Cash at Bank**				
	Investment Corporation of Bangladesh		4.b	7,935,665,787	8,864,403,177
	ICB Capital Management Ltd.			580,459,276	102,430,995
	ICB Asset Management Ltd.			126,733,725	338,315,020
	ICB Securities Trading Co. Ltd.			1,800,214,080	596,937,377
		Sub Total		**10,443,072,868**	**9,902,086,569**
4.b	**Cash and Bank Balances - ICB:**				
	Cash in Hand			119,300	123,289
	Cash at Bank		4.b.1	7,935,665,787	8,864,403,177
		Grand Total		**7,935,785,087**	**8,864,526,467**
4.b.1	**Cash at Bank - ICB**				
	Current Accounts:				
	IFIC Bank Ltd.			2,651,088	76,504,684
	Bangladesh Development Bank Ltd.			26,499	27,049
	National Bank Ltd.			105	85
				2,677,691	**76,531,818**
	Savings Accounts:				
	IFIC Bank Ltd.			4,276,360	2,712,754
	National Bank Ltd.			5,270	50,498
	Janata Bank Ltd.			79,279	46,191
	Agrani Bank Ltd.			-	-
				4,360,909	**2,809,443**
	Short Term Deposits:				
	IFIC Bank Ltd.			831,514,539	413,977,021
	AB Bank Ltd.			45,491	45,672
	One Bank Ltd.			95,862	93,787
	Dutch Bangla Bank Ltd.			1,445,884	1,398,770
	Pubali Bank Ltd.			2,287,989	2,210,863
	Islami Bank Bangladesh Ltd.			2,839,924	2,762,760
	Sonali Bank Ltd.			152,762	143,454
	CITI Bank NA			6,664,229	6,576,079
	Agrani Bank Ltd.			24,579	24,726
	National Bank Ltd.			4,806,678	4,576,305
	BASIC Bank Ltd.			967,888,183	911,333,858
	Standard Chartered Bank			9,411,437	9,224,459
	ICB Islami Bank Ltd.			7,430,535	9,094,143
	Standard Bank Ltd.			18,901	19,368
	NCC Bank Ltd.			3,429,843	1,118,414
				1,838,056,835	**1,362,599,679**

		Notes	Amount in Taka	
			2015	2014
	Fixed Deposits:			
	Bank		3,545,077,714	4,621,971,721
	NBFI		2,545,492,638	2,800,490,517
			6,090,570,352	**7,422,462,238**
	Sub Total		**7,935,665,787**	**8,864,403,177**
5.	**Investments**			
5.a	**Consolidated Investments:**			
	Investment Corporation of Bangladesh	5.b	73,655,886,745	57,572,888,714
	ICB Capital Management Ltd.		1,861,562,087	1,560,266,142
	ICB Asset Management Ltd.		1,501,742,851	1,152,112,386
	ICB Securities Trading Co. Ltd.		408,167,942	325,927,360
	Less Investment in subsidiaries			
	ICB Capital Management Ltd.		(516,999,700)	(516,999,700)
	ICB Asset Management Ltd.		(49,999,700)	(49,999,700)
	ICB Securities Trading Co. Ltd.		(12,499,700)	(12,499,700)
	Grand Total		**76,847,860,525**	**60,031,695,502**
5.b	**Investments - ICB**			
	Capital Investment in Subsidiary Companies	5.1	579,499,100	579,499,100
	Capital Investment in Other Institutions	5.2	463,174,599	358,174,599
	Marketable Securities- at market value	5.3	66,303,301,294	50,925,303,015
	Investment in Bangladesh Fund	5.4	6,309,911,752	5,709,912,000
	Grand Total		**73,655,886,745**	**57,572,888,714**
5.1	**Capital Investment in 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
	Sub Total		**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	-
	Sub Total		**463,174,599**	**358,174,599**
5.3	**Marketable Securities- at market value**			
	Listed Securities			
	Ordinary Shares	5.3.1.a	63,719,959,819	48,770,731,602
	Debentures	5.3.1.b	39,600	39,600
	Bond	5.3.1.c	49,002,450	59,019,232
			63,769,001,869	**48,829,790,434**
	Non Listed Securities			
	Ordinary Shares	5.3.2.a	1,144,238,293	955,471,960
	Preference Shares	5.3.2.b	1,374,621,211	1,124,500,000
	Shares Against Underwriting	5.3.2.c	14,487,366	14,588,066
	Debentures	5.3.2.d	952,556	952,556
			2,534,299,425	**2,095,512,581**
	Sub Total		**66,303,301,294**	**50,925,303,015**

		Notes	Amount in Taka	
			2015	2014
5.3.1	**Listed Securities**			
5.3.1.a	**Ordinary Shares**			
	Banks		7,361,635,836	5,926,604,291
	Financial Institutions		1,723,324,835	1,512,795,939
	Investment		267,728,657	259,230,505
	Ceramic Industry		1,281,742,770	990,256,657
	Engineering		3,550,621,716	2,721,909,899
	Food and Allied		5,395,051,003	5,807,841,808
	Fuel & Power		11,016,267,733	8,831,762,636
	IT Sector		506,558,391	222,519,301
	Insurance		1,296,027,862	1,588,179,104
	Textile		2,293,965,764	1,957,228,998
	Paper & Printing		3,462,138	1,694,188
	Chemical & Pharmaceuticals		15,215,859,892	7,917,514,671
	Service		222,611,312	127,106,539
	Tannery		1,057,808,877	1,240,762,385
	Cement		5,211,031,335	4,493,364,025
	Jute		5,427,700	6,660,975
	Telecommunication		5,359,603,616	3,638,478,849
	Travel and Leisure		646,119,293	667,757,890
	Miscellaneous		1,305,111,093	859,062,943
			63,719,959,819	**48,770,731,602**
5.3.1.b	**Debentures**			
	BD. Welding Electrodes		39,600	39,600
			39,600	**39,600**
5.3.1.c	**Bond**			
	Mudaraba Perpetual Bond		49,002,450	52,796,770
	ACI Zero Coupon Bond		-	6,222,462
			49,002,450	**59,019,232**
5.3.2	**Non Listed Securities**			
5.3.2.a	**Ordinary Shares**			
	Jago Corporation Ltd.		4,895,000	4,895,000
	Karim Pipe Mills Ltd.		1,363	1,363
	AB Biscuit Co. Ltd.		734,000	734,000
	Aroma Tea Co. Ltd.		1,701,365	1,701,365
	Dhaka Vegetable Oil Inds. Ltd.		11,155	11,155
	Froglegs Export Ltd.		11,050	11,050
	Meghna Vegetable Oil Inds. Ltd.		96,924	96,924
	Energypac Power Generation Ltd.		127,600,000	127,600,000
	ICB AMCL Conv. First Unit Fund		1,287,350	1,320,857
	Vanguard Asset Management Co. Ltd.		250,000,000	250,000,000
	Islam Jute Mills Ltd.		47,726	47,726
	MymCo Jute Mills Ltd.		35,000,000	35,000,000
	Mark (BD) Shilpa and Engnnr. Ltd.		113,645	113,645
	Quashem Timber Complex Ltd.		100,000	100,000
	Paper Converting Ltd.		1,972,400	1,972,400
	Allied Pharma Ltd.		20,000,000	20,000,000
	Pharmaco International Ltd.		794,770	794,770
	Bangladesh Luggage Industries Ltd		3,070,860	3,070,860
	Progressive Plastic Inds. Ltd.		101,669	101,669
	The Acme Laboratories Ltd.		305,760,000	305,760,000
	Milon Tanneries Ltd.		200,000	200,000
	Paragon Leather & Footwear Ltd.		1,924,064	1,924,064
	Desh Denims Ltd.		200,000,000	200,000,000
	AAMRA Network Ltd.		118,800,000	-
	SEML Lecture Equity Management Fund		50,000,000	-
	MTB Unit Fund		19,999,840	-
	Gem Knit wear Fabrics Ltd.		15,113	15,113
			1,144,238,293	**955,471,960**

		Notes	Amount in Taka	
			2015	2014
5.3.2.b	**Preference Shares**			
	R & R Hatchery Ltd.		7,500,000	7,500,000
	Orion Infrastructure Ltd.		500,000,000	500,000,000
	Bangladesh Development Co. Ltd		117,000,000	117,000,000
	Kores (BD) Ltd.		100,000,000	100,000,000
	Rajlanka Power Co. Ltd.		212,121,211	250,000,000
	Global Asset Ltd.		300,000,000	150,000,000
	Universal Medical College & Hospital		138,000,000	-
			1,374,621,211	**1,124,500,000**
5.3.2.c	**Shares Against Underwriting**			
	BEMCO Ltd.		2,566,580	2,566,580
	Bangladesh Chemical Inds. Ltd.		709,600	709,600
	Bangladesh Shipping Corp. Ltd.		-	100,700
	National Oxygen Ltd.		2,207,400	2,207,400
	Padma Printers Ltd.		11,310	11,310
	Paper Converting Ltd.		137,100	137,100
	Saleh Carpet Mills Ltd.		8,300,500	8,300,500
	SPL Jute Ltd.		397,525	397,525
	Swan Textile Mills Ltd.		157,351	157,351
			14,487,366	**14,588,066**
5.3.2.d	**Debentures**			
	Magura Papers Ltd.		952,556	952,556
			952,556	**952,556**
5.3.3	**Branch Investments**			
	Khulna Branch		96,336,295	82,037,251
	Barishal Branch		75,893,633	80,747,956
	Sylhet Branch		92,010,889	93,899,281
	Chittagong Branch		172,935,303	160,583,980
	Rajshahi Branch		115,551,745	112,921,430
	Local Office		197,501,857	214,869,807
	Bogra Branch		65,099,728	38,943,688
			815,329,449	**784,003,393**
5.3.a	**Consolidated Marketable Securities- at market value**			
	Investment Corporation of Bangladesh		66,303,301,294	50,925,303,015
	ICB Capital Management Ltd.		1,861,562,087	1,560,266,142
	ICB Asset Management Ltd.		1,501,742,851	1,152,112,386
	ICB Securities Trading Co. Ltd.		408,167,942	325,927,360
			70,074,774,174	**53,963,608,903**
5.4	**Investment in Bangladesh Fund**			
	Balance as on 1 July		5,709,912,000	5,460,000,000
	Investment made during the year		599,999,752	249,912,000
	Balance as on 30 June	**Sub Total**	**6,309,911,752**	**5,709,912,000**
	Total Investment (5.1+5.2+5.3+5.4)	**Grand Total**	**73,655,886,745**	**57,572,888,714**
5.5	**Investment made during the year**			
	Capital investment in other institutions		105,000,000	-
	Marketable securities		21,622,315,008	18,986,753,771
	Bangladesh fund		599,999,752	249,912,000
			22,327,314,760	**19,236,665,771**

		Notes	Amount in Taka	
			2015	2014
5.6	**Remaining Maturity Grouping of Investments**			
	On demand		-	-
	In not more than one month		13,260,660,259	11,761,088,003
	In more than 1 but not more than 3 months		33,151,650,647	26,016,411,094
	More than 3 months but not more than 1 year		9,945,495,194	9,849,355,585
	More than 1 year but not more than 5 years		6,630,330,129	8,667,778,621
	More than 5 years		10,667,750,516	1,278,255,410
			73,655,886,745	**57,572,888,714**

5.7 Valuation of Marketable Securities (Quoted as on 30.06.2015)

Sector/Category	No. of shares	Total cost price (Tk) 2015	Total Market price (Tk) 2015
Banks	460,181,810	8,768,823,335	7,361,635,836
Investment	42,745,108	521,212,698	267,728,657
Engineering	74,950,980	3,913,340,889	3,550,621,716
Food and allied products	21,255,922	1,647,400,667	5,395,051,003
Fuel and Power	145,247,488	11,120,091,806	11,016,267,733
Textiles	99,440,100	2,701,093,127	2,293,965,764
Jute	101,150	1,757,100	5,427,700
Chemical and Pharmaceuticals	107,999,827	10,685,211,219	15,215,859,892
Service and Real estate	6,430,483	232,320,753	222,611,312
Cement	28,849,326	3,828,159,775	5,211,031,335
Information technology	17,255,613	517,038,033	506,558,391
Tannery and footwear	4,740,907	923,199,288	1,057,808,877
Ceramics	37,068,960	1,434,581,873	1,281,742,770
Insurance	54,713,902	2,065,293,757	1,296,027,862
Telecommunication	16,507,355	4,124,623,347	5,359,603,616
Non bank financial institution	65,268,859	2,148,674,508	1,723,324,835
Paper and printing	50,950	3,477,871	3,462,138
Travel and leisure	26,364,569	978,492,346	646,119,293
Miscellaneous	25,773,152	2,306,887,876	1,305,111,093
Corporate bond	49,560	47,707,694	49,002,450
Listed debenture	743,929	39,600	39,600
Non Listed ordinary share	72,011,009	1,161,777,129	1,144,238,293
Non listed preference share	50,902,272	1,374,621,211	1,374,621,211
Share against underwriting	959,387	16,094,086	14,487,366
Non listed Debenture	8,750	952,556	952,556
	1,359,621,367	**60,522,872,544**	**66,303,301,294**

6. Loans and Advances:

6.a Consolidated Loans & Advances:

Investment Corporation of Bangladesh	6.b	14,481,600,529	13,623,362,347
ICB Capital Management Ltd.		6,475,870,316	6,343,778,321
ICB Asset Management Ltd.		-	-
ICB Securities Trading Co. Ltd.		2,574,605,879	2,526,869,572
Less: Loan to subsidiaries			
ICB Capital Management Ltd.		3,719,975,000	3,619,975,000
ICB Asset Management Ltd.		-	-
ICB Securities Trading Co. Ltd.		900,000,000	900,000,000
Grand Total		**18,912,101,724**	**17,974,035,240**

			Notes	Amount in Taka	
				2015	2014
6.b	**Loans and Advances - ICB:**				
	Margin Loan – Secured		6.1	3,811,620,025	4,083,450,719
	Unit & Mutual Fund Advance Account – Secured		6.2	186,616,304	187,822,607
	Consumer Credit Scheme		6.3	3,122,786	4,765,729
	Bridging Loan		6.4	4,981,582	4,981,582
	Debenture Loan		6.5	21,225,208	21,225,208
	Lease Receivables		6.6	1,034,437,704	1,026,182,917
	Advance against Equity		6.7	1,296,561,111	1,150,000,000
	Purchase of Debenture		6.8	1,222,481,734	885,242,599
	Bond Purchase		6.9	251,472,946	-
	Other Loans and Advances		6.10	6,649,081,130	6,259,690,986
		Grand Total		**14,481,600,529**	**13,623,362,347**
6.1	**Consolidated Margin Loan – Secured:**				
	Investment Corporation of Bangladesh		6.1.a	3,811,620,025	4,083,450,719
	ICB Securities Trading Company Ltd.			6,475,870,316	2,526,869,572
	ICB Capital Management Ltd.			2,574,605,879	6,343,778,321
		Sub Total		**12,862,096,220**	**12,954,098,612**
6.1.a	**Margin Loan – Secured - ICB:**				
	Net Balance as on 1 July			3,511,860,768	3,546,166,922
	Add: Loan disbursed during the year			2,708,979,889	3,805,199,214
	Interest accrued during the year		16.b	272,851,540	339,978,041
				6,493,692,197	**7,691,344,177**
	Less: Recovery during the year			3,208,945,732	4,179,483,409
	Net Balance as at 30 June			**3,284,746,466**	**3,511,860,768**
	Add: Credit Balance of Margin Loan			526,873,559	571,589,952
	Balance as at 30 June	**Sub Total**		**3,811,620,025**	**4,083,450,719**
6.2	**Unit & Mutual Fund Advance Account - Secured**				
	Balance as on 1 July			187,822,607	180,341,892
	Add: Loan disbursed during the year			92,284,880	102,392,169
	Interest accrued during the year			24,815,469	27,047,407
				304,922,955	**309,781,467**
	Less: Recovery during the year			118,306,651	121,958,861
	Balance as at 30 June	**Sub Total**		**186,616,304**	**187,822,607**
6.3	**Consumer Credit Scheme**				
	Balance as on 1 July			4,765,729	7,508,372
	Less: Recovery during the year			1,642,943	2,742,643
	Balance as at 30 June	**Sub Total**		**3,122,786**	**4,765,729**
6.4	**Bridging Loan**				
	Sector:				
	Textile			4,981,582	4,981,582
		Sub Total		**4,981,582**	**4,981,582**
6.5	**Debenture Loan**				
	Sectors:				
	Food & Allied			21,225,208	21,225,208
	Sub Total			**21,225,208**	**21,225,208**

			Notes	Amount in Taka	
				2015	2014
6.6	**Lease Receivables**				
	Gross Lease Rental Receivables				
	Balance as on 1 July			1,370,340,743	1,451,818,359
	Add: Additions during the year			117,519,457	75,660,198
				1,487,860,200	**1,527,478,557**
	Less: Realization during the year			135,002,695	157,137,814
				1,352,857,505	**1,370,340,743**
	Unearned Lease Income			(380,704,410)	(412,008,139)
	Advances Against Lease Finance			204,585	204,585
	IDCP Receivable			3,479,669	3,479,669
	Delinquent Charge-Receivable			7,538,559	11,770,811
	Lease Installment Receivable			51,061,796	52,395,248
	Balance as at 30 June	**Sub Total**		**1,034,437,704**	**1,026,182,917**
6.7	**Advance against Equity**				
	Balance as on 1 July			1,150,000,000	1,665,009,286
	Add: Loan disbursed during the year			550,000,000	-
	Interest accrued during the year			194,929,147	226,764,002
				1,894,929,147	**1,891,773,288**
	Less: Recovery during the year			598,368,036	741,773,288
	Balance as at 30 June	**Sub Total**		**1,296,561,111**	**1,150,000,000**
6.8	**Purchase of Debenture**				
	Balance as on 1 July			885,242,599	627,927,789
	Add: Loan disbursed during the year			326,329,167	270,000,000
	Interest accrued during the year			125,116,680	61,454,468
				1,336,688,446	**959,382,257**
	Less: Recovery during the year			114,206,712	74,139,658
	Balance as at 30 June	**Sub Total**		**1,222,481,734**	**885,242,599**
6.9	**Bond Purchase**				
	Balance as on 1 July			-	-
	Add: Loan disbursed during the year			250,000,000	-
	Interest accrued during the year			14,375,000	-
				264,375,000	**-**
	Less: Recovery during the year			12,902,054	-
	Balance as at 30 June	**Sub Total**		**251,472,946**	**-**
6.10	**Consolidated Other Loans and Advances:**				
	Investment Corporation of Bangladesh		6.10.1	6,649,081,130	6,259,690,986
	Less: Short Term Loan to Subsidiaries		6.10.2	(4,619,975,000)	(4,519,975,000)
		Sub Total		**2,029,106,130**	**1,739,715,986**
6.10.1	**Other Loans and Advances - ICB:**				
	Motorcycle loan			26,868,532	22,308,882
	Motor car loan			9,773,535	10,431,775
	House building Loan			1,992,464,063	1,706,975,330
	Short Term Loan to Subsidiary		6.10.2	4,619,975,000	4,519,975,000
		Sub Total		**6,649,081,130**	**6,259,690,986**
6.10.2	**Short Term Loan to Subsidiaries**				
	ICB Capital Management Ltd.			3,719,975,000	3,619,975,000
	ICB Asset Management Ltd.			-	-
	ICB Securities Trading Co. Ltd.			900,000,000	900,000,000
		Sub Total		**4,619,975,000**	**4,519,975,000**

		Notes	Amount in Taka	
			2015	2014
6.10.3	**Classification of Loans and Advances**			
	Unclassified:			
	Standard		11,155,753,139	10,570,606,847
	Special Mention Account (SMA)		-	-
			11,155,753,139	**10,570,606,847**
	Classified:			
	Sub-standard		87,677,585	185,094,753
	Doubtful		522,760,993	475,391,991
	Bad/Loss		2,715,408,811	2,392,268,755
		6.10.4	**3,325,847,389**	**3,052,755,499**
			14,481,600,528	**13,623,362,346**
6.10.4	**Movements of Classified Loans & Advances**			
	Opening Balance		3,052,755,499	2,621,321,686
	Additions During the year		318,690,084	816,034,782
	Reduction During the year		(45,598,194)	(384,600,969)
	Closing Balance		**3,325,847,389**	**3,052,755,499**

Measures taken for recovery of classified loan:

i) Sending letters and reminders to borrowers.
ii) Special Department is responsible for holding discussion with the client to recover the loan.
iii) Disposal of security through auction.
iv) Legal proceedings and settlement.
v) Negotiation and approval from Board of Directors.

6.10.5	**Particulars of Loans and Advances**		
i.	Debtors considered good in respect of which the Corporation is fully secured	11,261,052,405	10,633,788,443
ii.	Debtors considered good for which the Corporation holds no other security than the debtors' personal guarantees	1,145,098,639	1,094,983,885
iii.	Debtors considered good and secured by the personal security of one or more parties in addition to the personal security of the debtors	2,075,449,485	1,894,590,018
iv.	Debt adversely classified for which no provision is created	-	-
		14,481,600,528	**13,623,362,346**
v.	Debts due by directors or officers of the corporation or any of these either separately or jointly with any other persons	2,029,106,130	1,739,715,986
vi.	Debts due by companies or firms in which the directors or officers of the corporation are interested as directors, partners or managing agents or in case of private companies as member	4,619,975,000	4,519,975,000
vii.	Maximum total amount of advances, including temporary advances made at any time during the year to directors or managers or officers of the corporation or any of them either separately or jointly with any other person	2,029,106,130	1,739,715,986
viii.	Maximum total amount of advances, including temporary advances granted during the year to the companies or firms in which the directors of the corporation have interest as directors, partners or managing agents or in case of private companies, as members	-	-
ix.	Due from banking companies and NBFIs	4,619,975,000	4,519,975,000

	Notes	Amount in Taka	
		2015	2014
x. Information in respect of classified loans and advances			
a) Loans and Advances for which interest not charged		2,715,408,811	2,392,268,755
b) Amount of written off loans and advances		3,560,764,471	3,572,484,493
c) Provision kept against loans and advances classified as bad debts		1,349,953,740	1,239,527,957
d) Interest credited to the Interest Suspense account		214,918,135	158,628,586
xi. Cumulative amount of the written off loan and advances:			
Opening Balance		3,572,484,493	3,903,525,620
Amount written off during the year		-	-
Amount received from written off Project during the year		(831,000)	(42,994,485)
Amount waived-written off project during the year		(10,889,022)	(288,046,643)
Balance of written off loans and advances yet to be recovered		**3,560,764,471**	**3,572,484,493**
6.A Loans and Advances on the basis of significant concerns			
6.A.1 Residual Maturity Grouping of Loans and Advances			
On demand			
In not more than one month		579,264,021	255,529,612
In more than 1 month but not more than 3 months		1,592,976,058	1,239,361,494
In more than 3 month but not more than 1 year		3,475,584,127	3,092,351,546
In more than 1 year but not more than 5 years		7,964,880,291	8,338,673,649
More than 5 years		868,896,032	697,446,045
		14,481,600,528	**13,623,362,346**
6.A.2 Loans and Advances to Directors, Executives and Others			
Advances to Other Executives		1,554,216,164	1,289,530,979
Advances to Staff		474,889,965	450,185,007
		2,029,106,130	**1,739,715,986**
6.A.2.1 Analysis of Advances to Staff			
Due for:			
Less than 3 months		20,120,111	13,759,963
More than 3 months but less than 6 months		50,300,278	22,029,489
More than 6 months but less than 9 months		35,210,195	22,914,200
More than 9 months but less than 12 months		45,270,250	25,039,835
More than 12 months		1,861,110,298	1,655,972,499
		2,012,011,133	**1,739,715,986**
6.A.2.2 Staff loan			
Motorcycle loan		9,773,535	22,308,882
Motor car loan		9,773,535	10,431,775
House building Loan		1,992,464,063	1,706,975,330
		2,012,011,133	**1,739,715,986**
6.A.3 Loans and Advances to Others			
Advances to A/C holders		4,001,359,115	4,276,039,055
Industrial Advances		8,451,135,285	7,607,607,306
		12,452,494,400	**11,883,646,361**
6.A.4 Industry-wise concentration of Loans & Advances			
Financial Institutions		4,871,447,946	4,519,975,000
Engineering		1,158,796,900	809,709,438
Food and Allied		44,072,521	121,540,281
Fuel & Power		742,009,722	700,000,000
Textile		919,235,414	608,822,557
Paper & Printing		37,919,286	5,887,031
Chemical & Pharmaceuticals		541,033,525	695,587,025
Service		136,619,972	146,085,974
		8,451,135,285	**7,607,607,306**

		Notes	Amount in Taka	
			2015	2014
6.A.5	**Sector-wise concentration of Loans & Advances**			
	Public Sector		4,871,447,946	4,519,975,000
	Private Sector		9,610,152,583	9,103,387,347
			14,481,600,529	**13,623,362,347**
6.A.5.1	**Geographical Location-wise concentration of Loans & Advances**			
	Dhaka		12,642,738,760	11,678,359,438
	Khulna		153,928,798	169,868,163
	Barishal		358,380,985	375,976,639
	Sylhet		139,955,093	180,195,515
	Chittagong		877,250,955	951,515,349
	Rajshahi		284,511,849	236,071,017
	Bogra		24,834,090	31,376,226
			14,481,600,529	**13,623,362,347**
6.A.5.2	**Business segment-wise concentration of Loans & Advances**			
	Corporate		8,451,135,285	7,607,607,306
	Individual		4,001,359,115	4,276,039,055
	Executives & Staff		2,029,106,130	1,739,715,986
			14,481,600,529	**13,623,362,347**
6.A.5.3	**Duration-wise concentration of Loans & Advances**			
	Continuous Loan		8,869,684,275	8,791,248,326
	Short-Term Loan		3,582,810,125	3,092,398,035
	Long-Term Loan		2,029,106,130	1,739,715,986
			14,481,600,529	**13,623,362,347**
6.A.5.4	**Security/Collateral-wise concentration of Loans & Advances**			
	Collateral of Movable/Immovable Assets		9,858,502,743	9,098,621,618
	Personal Guarantee		3,122,786	4,765,729
	Other Securities		4,619,975,000	4,519,975,000
			14,481,600,529	**13,623,362,347**

6.A.5.5 Particulars of required provisions for loans and advances

Status	Outstanding Loans & advances 2015	Base for provision	Percentage (%) of required provision	Required provision June 2015	Required provision June 2014
Unclassified					
All unclassified loans (Other than Small & Medium enterprise Financing, Consumer Financing, BHs/MBs/SDs, Housing & loans for professional)	9,136,082,070	9,136,082,070	0.01	91,360,821	88,406,732
Small & Medium enterprise financing	-	-	-	-	-
Housing & loan for professional	-	-	-	-	-
Consumer finance	-	-	0.05	-	-
Special Mentioned Account (SMA)	-	-	0.01	-	-
Staff Loan	2,019,671,069	2,019,671,069	0.01	20,196,711	17,299,336
Total	**11,155,753,139**	**11,155,753,139**		**111,557,531**	**105,706,068**

Particulars of required provisions for off balance sheet items - General Provision

Name of Exposure	Outstanding	Percentage (%) of required provision	Required provision June 2015	Required provision June 2014
Acceptances and endorsements	-	-	-	-
Letter of guarantees (Bank Guarantee)	300,000,000	0.01	3,000,000	5,000,000
Irrevocable letter of credits	-	-	-	-

		Notes	Amount in Taka 2015	2014
	Total required provision			
114,557,531	110,706,068			
Provision maintained			114,557,531	110,706,068
Excess/(Short) provision at 30 June 2015			-	-

Classified - Specific provision					
Sub-standard	87,677,585	30,387,850	0.2	6,077,570	18,647,493
Doubtful	522,760,993	310,571,224	0.5	155,285,612	150,604,168
Bad/Loss	2,715,408,811	1,349,953,740	1	1,349,953,740	1,239,527,957
	3,325,847,389	**1,690,912,814**		**1,511,316,922**	**1,408,779,618**
Required provision for Classified loans and advances				**1,511,316,922**	**1,408,779,618**
Total provision maintained: Sub standard				6,077,570	18,647,493
Doubtful				155,285,612	150,604,168
Bad/loss				1,349,953,740	1,239,527,957
				1,511,316,922	**1,408,779,618**
Excess/(Short) provision at 30 June 2015				-	-

6.A.6 Write off of loans & advances

Balance at the beginning of the year	3,572,484,493	3,903,525,620
Add: Write off during the year	-	-
	3,572,484,493	**3,903,525,620**
Less: Recovery of Write off loans	(831,000)	(42,994,485)
Intl. Waived against Written-off - 1 Projects	(10,889,022)	(288,046,643)
Balance at the end of the year	**3,560,764,471**	**3,572,484,493**

			Notes	Amount in Taka	
				2015	2014
7.	**Fixed assets including Premises, Furniture and Fixtures:**				
7.a	**Consolidated Fixed Assets including Premises, Furniture & Fixtures:**				
	Investment Corporation of Bangladesh		7.b	101,734,103	95,013,193
	ICB Capital Management Ltd.			337,861,290	184,305,534
	ICB Asset Management Ltd.			167,431,734	158,587,397
	ICB Securities Trading Co. Ltd.			183,641,301	184,720,901
	Net Book value at the end of the year	**Grand Total**	**(Annexure-A)**	**790,668,428**	**622,627,025**
7.b	**Fixed assets including premises, furniture and fixtures - ICB:**				
	Property plant and equipments at cost:				
	Land			36,017,635	36,017,635
	Building			15,809,527	12,443,265
	Building-Under construction			2,500,000	2,500,000
	Renovation of Office Building			64,679,322	56,589,329
	Furniture and Fixture			20,993,831	19,600,102
	Office Equipment			9,109,242	8,058,306
	Electrical Equipment			5,554,054	4,880,714
	Air Conditioner & Refrigerator			2,812,341	2,812,341
	Computer Hardware			58,734,022	51,524,281
	Carpet and Curtains			291,981	291,981
	Telephone Installation			4,079,603	4,074,383
	Motor Vehicles			27,310,280	23,460,780
	Library Books			1,124,551	1,086,201
	Others			242,752	223,052
				249,259,139	**223,562,369**
	Less: Accumulated Depreciation			147,525,036	128,549,175
	Net Book value at the end of the year	**Grand Total**	**(Annexure-B)**	**101,734,103**	**95,013,193**
8.	**Other Assets:**				
8.a	**Consolidated Other Assets:**				
	Investment Corporation of Bangladesh		8.b	5,151,788,612	4,406,925,697
	ICB Capital Management Ltd.			110,051,990	103,904,366
	ICB Asset Management Ltd.			672,441,043	543,606,960
	ICB Securities Trading Co. Ltd.			754,389,049	1,375,216,226
	Less: Inter-company transactions				
	ICB Capital Management Ltd.			699,632,053	304,333,834
	ICB Asset Management Ltd.			12,025,421	12,954,478
	ICB Securities Trading Co. Ltd.			1,031,041,421	921,128,329
		Grand Total		**4,945,971,798**	**5,191,236,608**
8.b	**Other assets - ICB:**				
	Income Receivables				
	Interest on Bank Deposits & others			179,350,475	235,051,502
	Fees and Commissions Receivable			9,645,071	236,076
	Dividend and Interest Receivable			954,107,878	419,257,704
		Sub Total		**1,143,103,424**	**654,545,282**

	Notes	Amount in Taka	
		2015	2014
Others			
Installment receivable of Marketable Investments (Debenture)		8,429,329	11,331,349
Current Account with ICB Unit/Mutual Funds		80,143	7,891
Advance against Share Applications		4,554,000	4,554,000
Receivable from ICB Islamic Bank	8.1	438,389,620	483,537,905
Advance Income Tax-Staff	8.2	12,387,269	8,066,318
Advance Income Tax (Corporation & Tax Deducted at Source)	8.3	503,718,909	635,764,448
Income Tax Refund	8.4	643,861,639	449,823,094
Receivable from Subsidiaries & AMCL Mutual Funds		1,756,578,157	1,262,360,219
Deferred Tax Asset	8.5	8,206,970	7,157,294
Other Advances, Deposits and Receivables		632,314,799	889,492,079
Sundry Assets		164,353	285,818
Sub Total		**4,008,685,188**	**3,752,380,414**
Grand Total		**5,151,788,612**	**4,406,925,697**

8.1 As per The Oriental Bank Limited (Reconstruction) Scheme, 2007 circulated by Bangladesh Bank via BRPD Circular Letter No. 06 dated 2 August 2007; No.BRPD(R-1)651/9(10)/2007-446, Payment of FDR Tk. 690,631,349 is carrying on as per prescribed settlement schedule. From 2007 to 30 June 2015 this FDR amount has been realized by total shares 168,779 whose value of shares of Taka 168,779,000 which has been shown as investment in shares and Cash Taka 8,40,06,954.30 respectively which has been shown in the cash at bank.

8.2 Advance Income Tax (Staff)

Balance as on 1 July		8,066,318	7,618,881
Add: Payment made during the year		4,320,951	7,760,540
Less: Adjustment during the year		-	(7,313,103)
Balance at the end of the year	**Sub Total**	**12,387,269**	**8,066,318**

8.3 Advance Income Tax (Corporation & Tax Deducted at Source)

Balance as on 1 July		635,764,448	1,923,312,957
Add: Prior period error adjustment		-	(1,581,511,097)
Restated opening balance		635,764,448	341,801,860
Add: Payment made during the year		503,718,910	718,588,840
Less: Adjustment during the year		(635,764,449)	(424,626,252)
Balance at the end of the year	**Sub Total**	**503,718,909**	**635,764,448**

8.4 Income Tax Refund

Balance as on 1 July		449,823,094	-
Add: Prior period error adjustment		-	379,141,720
Restated opening balance		**449,823,094**	**379,141,720**
Adjustment during the year		194,038,545	70,681,374
Balance at the end of the year	**Sub Total**	**643,861,639**	**449,823,094**

8.5 Deferred Tax Assets

Balance as on 1 July		7,157,294	78,054,175
Less: Prior year error adjustment		-	(72,048,320)
Restated opening balance		**7,157,294**	**6,005,855**
Adjustment during the year	8.5.1	1,049,676	1,151,439
Total at 30 June	**Sub Total**	**8,206,970**	**7,157,294**

8.5.1	Particulars	Carrying amount	Tax Base	Amount in Taka Taxable/ (Deductible) Temporary difference
	Fixed assets as on 30 June 2015	101,734,102	122,534,446	(20,800,344)
	Provision for gratuity as on 30 June 2015	282,920	-	282,920
	Total as on 30 June 2015	**102,017,022**	**122,534,446**	**(20,517,424)**
	Fixed assets as on 30 June 2014	95,013,197	112,077,249	(17,064,052)
	Provision for gratuity as on 30 June 2014	223,360	-	223,360
	Total as on 30 June 2014	**95,236,557**	**112,077,249**	**(16,840,692)**
	Applicable Tax Rate (2014 - 15)			**40%**
	Applicable Tax Rate (2013 - 14)			**42.5%**
	2015			
	Deferred Tax Asset as on 30 June 2015 (20,517,424 X 40%)			(8,206,970)
	Deferred Tax Asset as on 30 June 2014 (16,840,692 X 42.5%)			(7,157,294)
	Deferred Tax Benefit during the year 2015			**1,049,676**
	2014			
	Deferred Tax Asset as on 30 June 2014 (16,840,692 X 42.5%)			(7,157,294)
	Deferred Tax Asset as on 30 June 2013 (16,840,692 X 42.5%)			(6,005,855)
	Deferred Tax Benefit during the year 2014			**1,151,439**

		Notes	Amount in Taka	
			2015	2014
9.	**Borrowings from banks, financial institutions & Others**			
9.a	**Consolidated Borrowing from Banks, Financial Institutions and Others:**			
	Investment Corporation of Bangladesh	9.b	7,169,283,873	9,537,766,646
	ICB Capital Management Ltd.		4,930,746,412	4,464,796,382
	ICB Asset Management Ltd.		-	-
	ICB Securities Trading Co. Ltd.		900,000,000	900,000,000
	Less: Inter-company transaction			
	ICB Capital Management Ltd.		3,719,975,000	3,619,975,000
	ICB Asset Management Ltd.		-	-
	ICB Securities Trading Co. Ltd.		900,000,000	900,000,000
	Grand Total		**8,380,055,285**	**10,382,588,028**
9.a.1	**Consolidated Government Loan**			
	Investment Corporation of Bangladesh	9.1	369,283,873	587,766,646
	ICB Capital Management Ltd.		1,210,771,412	844,821,382
	Grand Total		**1,580,055,285**	**1,432,588,028**
9.b	**Borrowings from banks, financial institutions & Others - ICB:**			
9.b.1	**Government Loan - ICB:**			
	Government Loans (2.50 percent)		17,500,000	21,000,000
	Loan from PKKB Shahayata Tahbil		351,783,873	566,766,646
			369,283,873	**587,766,646**
9.b.2	**Borrowings from Different Banks**			
9.b.2.1	**Borrowings as Call Loan**			
	With Bank Companies:			
	Pubali Bank Ltd.		150,000,000	-
	Rupali Bank Ltd.		1,300,000,000	700,000,000
	Citi Bank NA		1,000,000,000	750,000,000
	Sonali Bank Ltd.		1,000,000,000	1,000,000,000
	Agrani Bank		850,000,000	2,000,000,000
	Sub Total		**4,300,000,000**	**4,450,000,000**

			Notes	Amount in Taka	
				2015	2014
9.b.2.2	**Short term loan from Bangladesh Bank**			**2,500,000,000**	**4,500,000,000**
		Sub Total		**6,800,000,000**	**8,950,000,000**
	Total Borrowings (9.1 + 9.2)	**Grand Total**		**7,169,283,873**	**9,537,766,646**
10.	**Deposits:**				
10.a	**Consolidated Deposit:**				
	Investment Corporation of Bangladesh		10.b	50,196,690,609	43,526,327,499
	ICB Capital Management Ltd.			-	-
	ICB Asset Management Ltd.			-	-
	ICB Securities Trading Co. Ltd.			-	-
		Grand Total		**50,196,690,609**	**43,526,327,499**
10.b	**Deposits - ICB:**				
10.1	**Term Deposits from**				
	General Public			12,083,834	17,084,281
	Banks			36,913,090,333	37,333,241,340
	NBFI			-	-
	Other Institutions			13,249,512,492	6,153,329,377
		Sub Total		**50,174,686,658**	**43,503,654,998**
10.2	**Lease Deposits**				
	Mollah Knit Apparels Ltd.			-	668,550
	Beacon Plastic Inds. Ltd.			213,210	213,210
	Mahtab Knit Inds. Ltd.			552,765	552,765
	Shah Cement Inds. Ltd.			204,704	204,704
	National Drug Co. Ltd.			670,726	660,726
	Sonargaon Textile Mills Ltd			341,308	341,308
	Neer Ltd. - 3			2,047,848	2,047,848
	Basundhara Draging Company Ltd			16,949,261	16,949,261
	Rieko Printing and Packaging Ltd.-2			176,439	176,439
	Tonmoy Feed Lt.			857,690	857,690
		Sub Total		**22,003,951**	**22,672,501**
	Total deposit (10.1 + 10.2)	**Grand Total**		**50,196,690,609**	**43,526,327,499**
10.c	**Term Deposit:**				
	Balance as on 1 July			43,503,654,998	34,849,606,495
	Addition during the year			54,935,604,804	51,866,101,256
				98,439,259,802	**86,715,707,751**
	Encashed during the year			48,264,573,144	43,212,052,753
	Balance as on 30 June			**50,174,686,658**	**43,503,654,998**
10.d	**Maturity wise grouping of deposits**				
	Payable on demand				
	Payable within 1 month			10,039,338,122	7,370,260,670
	Over 1 month but within 6 months			25,098,345,305	21,526,653,934
	Over 6 month but within 1 year			15,008,810,492	14,610,540,395
	Over 1 year but within 5 years			50,196,691	18,872,501
	Over 5 years but within 10 years			-	-
	Over 10 years			-	-
				50,196,690,609	**43,526,327,499**
11.	**Deferred Interest:**				
11.a	**Consolidated Deferred Interest:**				
	Investment Corporation of Bangladesh		11.b	1,751,196	2,101,436
		Grand Total		**1,751,196**	**2,101,436**

		Notes	Amount in Taka 2015	2014
11.b	**Deferred Interest - ICB:**			
	Government Loan		1,751,196	2,101,436
	Grand Total		**1,751,196**	**2,101,436**
12.	**Other Liabilities and Provisions:**			
12.a	**Consolidated Other Liabilities and Provisions:**			
	Investment Corporation of Bangladesh	12b	5,392,949,575	5,414,949,082
	ICB Capital Management Ltd.		2,168,382,328	1,589,340,086
	ICB Asset Management Ltd.		196,079,919	180,623,325
	ICB Securities Trading Co. Ltd.		3,556,633,916	2,897,862,560
			11,314,045,738	**10,082,775,053**
	Less: Inter-company transactions			
	ICB Capital Management Ltd.		699,632,053	304,333,834
	ICB Asset Management Ltd.		12,025,421	12,954,478
	ICB Securities Trading Co. Ltd.		1,031,041,421	921,128,329
			1,742,698,895	**1,238,416,641**
	Grand Total		**9,571,346,842**	**8,844,358,412**
12.b	**Other Liabilities and Provisions - ICB:**			
	Interest Payable on Long & Short Term Debts		889,235,198	889,223,149
	Current Account with ICB S A Fund		21,368	327,452
	Credit Balance of Margin Loan		526,873,559	571,589,952
	Accrued Payroll		263,680,518	69,932,979
	Other Accrued Expenses		10,223,686	4,503,261
	Co-underwriters		17,631,860	17,631,860
	Dividend Payable		30,136,216	710,603,231
	Provision against Loans and Advances	12.b.1.i & ii	1,622,874,457	1,514,485,687
	Interest Suspense	12.b.2	413,744,696	380,104,331
	Interest Suspense -Non listed Preference share		26,862,829	26,862,829
	Provision for Income Tax	12.b.3	744,000,000	631,000,000
	Provision for Gratuity		282,920	223,360
	Provision against Other Asset	12.b.1.iii	233,936,516	233,639,955
	Provision against Investment	12.b.1.iii	170,943,901	-
	Provision against Off balance sheet Items	12.b.1.iii	3,000,000	5,000,000
	Other Liabilities Payable to Lessee		41,200	41,200
	Others		439,460,652	359,779,836
	Grand Total		**5,392,949,575**	**5,414,949,082**

12.b.1 Provision against Loans and Advances

Provision for loans and advances is created for covering the bank for possible loan losses in the future. General provision is made on outstanding loan and advance without considering the quality of loans and advances according to the prescribed rate of Bangladesh Bank. Classified loans and advances of the banks are categorised as sub-standard, doubtful and bad/loss as per guidelines of the Bangladesh Bank. Specific provision is required to be made on the shortfall in security value over the amount outstanding (net of unearned interest and interest suspense) for accounts which are classified as sub-standard, doubtful or bad/loss.

i.	**General Provision against unclassified Loans and Advances**		
	Balance as on 1 July	105,706,069	109,666,923
	Provision made during the year	6,664,769	(3,960,854)
	Less: Amount adjusted during the year	(813,306)	-
	Balance as at 30 June	**111,557,532**	**105,706,069**
ii	**Specific Provision**		
	Balance as on 1 July	1,408,779,618	1,026,184,869
	Provision charged for the year	102,537,307	382,594,749
	Write off during the year	-	-
	Balance as at 30 June	**1,511,316,925**	**1,408,779,618**
	Total: Sub Total	**1,622,874,457**	**1,514,485,687**

	Notes	Amount in Taka	
		2015	2014
The above Loan Loss Provision has been maintained as follows:			
Bridging Loan		4,981,582	4,981,582
Debenture Loan		3,704,928	3,704,928
Lease Finance		220,367,315	223,866,226
Unit & Mutual Funds Advance Account		2,346,853	2,443,846
Margin Loan		898,249,359	804,167,141
Purchase of Debenture		398,789,772	386,774,795
Staff Advance		29,631,772	27,081,689
Consumer Credit		3,122,786	4,765,730
Advance against Equity		12,965,611	11,500,000
Bond Purchase		2,514,729	-
Loan to Subsidiaries		46,199,750	45,199,750
Total:	**Sub Total**	**1,622,874,457**	**1,514,485,686**

iii. Cumulative Provision

The Corporation also follows master circular regarding loan classification and provisioning. The required provision against loans and advances stood at Tk 162.29 crore as on 30 June 2015 against which adequate provision has been made. The above noted provisions have been arrived at without considering the realizable value of land and building as estimated by lead financiers namely BDBL (former BSB and BSRS).

Provision against Other Asset			
Dividend Receivable		222,300,111	219,239,106
Share Application Money		2,554,000	2,554,000
Receivable Installment of Debenture		8,429,329	11,331,349
Temporary advances for Staff		170,000	370,000
Advance against Legal Expense		247,000	145,500
Other Advance/ Receivable		236,076	-
	Sub Total	**233,936,516**	**233,639,955**
Provision against Investment			
Balance as on July 1		-	-
Addition during the year		170,943,901	-
Balance as on June 30	**Sub Total**	**170,943,901**	**-**
Provision against Off Balance sheet Items			
Balance as on July 1		5,000,000	5,000,000
Addition during the year		(2,000,000)	-
Balance as on June 30	**Sub Total**	**3,000,000**	**5,000,000**

12.b.2 Interest Suspense - for Loans & Advances

Classified loans and advances of the Corporation are categorised as sub-standard, doubtful and bad/loss as per guidelines of the Bangladesh Bank. Interest accrued on Special Mentioned Account (SMA), Sub-Standard (SS), doubtful and bad/loss loans is recorded as 'interest suspense' and not taken to income. This interest is recognized as income as and when it is realized in cash by the Corporation.

Balance as on 1 July		380,104,331	334,007,495
Add: Amount transferred to Interest Suspense account during the year		214,918,135	158,628,586
Less: Amount recovered against Interest Suspense account during the year		(155,019,438)	(112,011,881)
Less: Amount Rebated during the year		(87,076)	(519,867)
Less: Amount adjusted during the year		(26,171,257)	-
Balance as at 30 June	**Sub Total**	**413,744,696**	**380,104,331**

12.b.3 Provision for Income Tax

Opening balance		631,000,000	1,758,822,935
Add: Prior period error adjustment		-	(1,335,822,935)
Restated opening balance		631,000,000	423,000,000
Add: Provision made during the year		744,000,000	631,000,000
Less: Adjustment of tax provision for previous years		(631,000,000)	(423,000,000)
Balance at the end of the year	**Sub Total**	**744,000,000**	**631,000,000**

	Notes	Amount in Taka	
		2015	2014
13. Share Capital:			
Authorized Capital			
100,000,000 ordinary shares of Tk 100 each		**10,000,000,000**	**10,000,000,000**
Issued, Subscribed & Paid up Capital			
500,000 ordinary shares of Tk 100 each fully paid up in cash		50,000,000	50,000,000
37,187,500 ordinary shares of Taka 100 each issued as bonus shares		3,718,750,000	3,718,750,000
255,93,750 ordinary shares of Taka 100 each issued as right shares		2,559,375,000	450,000,000
		6,328,125,000	**4,218,750,000**

Percentage of shareholdings at the closing date:

Particulars	2015 Taka	2014 Taka	2015 %	2014 %
Government of the People's Republic of Bangladesh	1,708,593,800	1,139,062,500	27.00	27.00
BDBL (Former BSB & BSRS)	1,621,961,100	1,081,307,400	25.63	25.63
Banks (See Notes - 13.a)	2,014,055,100	1,342,078,300	31.83	31.81
Others (See Notes - 13.b)	875,776,920	573,766,400	13.84	13.60
General Public	107,738,080	82,535,400	1.70	1.96
	6,328,125,000	**4,218,750,000**	**100.00**	**100.00**

13.a Banks

Sonali Bank Limited	443,038,200	295,358,800	22.00	22.01
Janata Bank Limited	422,851,100	281,900,700	21.00	21.00
Agrani Bank Limited	317,659,100	211,772,700	15.77	15.78
Rupali Bank Limited	254,643,800	169,762,500	12.64	12.65
Pubali Bank Limited	475,271,100	316,222,400	23.60	23.56
Uttara Bank Ltd.	100,591,800	67,061,200	4.99	5.00
	2,014,055,100	**1,342,078,300**	**100.00**	**100.00**

13.b Others

Sadharan Bima Corporation	738,751,500	492,501,000	84.35	85.84
Jiban Bima Corporation	43,127,100	28,751,400	4.92	5.01
Other Corporate bodies	93,898,320	52,514,000	10.72	9.15
	875,776,920	**573,766,400**	**100.00**	**100.00**

Classification of shareholder by holding as required by regulation -37 of the listing regulations of Dhaka Stock Exchange Ltd.

Shareholding Range	No. of Share holders	Share	%
Less than 500	1813	326,684	0.05
500- 5,000	2314	3,780,787	0.60
5,001 - 10,000	245	1,745,269	0.28
10,001 - 20,000	116	1,673,718	0.26
20,001 - 30,000	47	1,144,160	0.18
30,001 - 40,000	21	736,836	0.12
40,001 - 50,000	12	542,671	0.09
50,001 - 100,000	19	1,376,300	0.22
100,001 - 1,000,000	23	7,521,225	1.19
Over 1,000,000	19	613,964,850	97.02
		632,812,500.00	

Share Price on the Dhaka Stock Exchange Ltd:

Beginning of the Financial year (Face value Tk. 100 each)	1,803.00	1,822.50
End of the Financial year (Face value Tk. 10 each)	125.60	1,889.25
Maximum Price during the Financial year (Face value Tk. 10 each)	183.77	2,334.25
Minimum Price during the Financial year (Face value Tk. 10 each)	94.80	1,362.25

Capital Adequacy Ratio (CAR):

As per section 4(GHA) of the Financial Institution Rule 1994, the minimum paid up capital of the Financial Institution (FI) shall be Tk.100 crore; provided that the sum of paid up capital and reserves shall not be less than the minimum capital determined by the Bangladesh Bank under the Risk Based Assets of the company. The surplus eligible capital of the corporation at the close of the business on June 30, 2015 were Tk 2403.42 crore.

		Notes	Amount in Taka	
			2015	2014
	Details are shown below:			
	Core Capital (Tier-I)			
	Paid up capital		6,328,125,000	4,218,750,000
	Share Premium:		8,437,500,000	-
	General Reserve		3,211,076,220	2,711,076,220
	Reserve for Building		2,153,400,000	2,153,400,000
	Reserve for Future Diminution of Overpriced Securities		5,543,154,730	5,543,154,730
	Dividend Equalization Reserve		2,200,786,840	1,600,786,840
	Retained Earnings		4,911,648,281	3,784,501,186
	Sub Total		**32,785,691,071**	**20,011,668,976**
	Supplementary Capital (Tier-II)			
	General Provision		114,557,531	110,706,068
	Revaluation Reserve for investment up to 10%		578,042,875	606,990,278
	Sub Total		**692,600,406**	**717,696,346**
	A) Total Capital		**33,478,291,477**	**20,729,365,322**
	Total Assets including off balance sheet exposures		101,626,795,075	85,062,716,417
	B) Total risk weighted assets		**92,106,871,950**	**74,910,577,976**
	C) Required capital based on risk weighted assets (10% of B)		**9,210,687,195**	**7,491,057,798**
	D) Surplus (A-C)		**24,267,604,282**	**13,238,307,524**
	Capital Adequacy Ratio (%)		**36.35**	**27.67**
14.	**Share Premium:**			
14.a	**Consolidated Share Premium:**			
	Investment Corporation of Bangladesh	14.b	8,437,500,000	-
	ICB Capital Management Ltd.		-	-
	ICB Asset Management Ltd.		-	-
	ICB Securities Trading Co. Ltd.		-	-
	Grand Total		**8,437,500,000**	**-**
14.b	**Share Premium - ICB:**			
	Balance as on 1 July		-	-
	Add: Addition during the year		8,437,500,000	-
	Balance as at 30 June	**Grand Total**	**8,437,500,000**	**-**
15.	**Reserves:**			
15.a	**Consolidated Reserve:**			
15.a.1	**Consolidated General Reserve:**			
	Investment Corporation of Bangladesh	15.b.1	3,211,076,220	2,711,076,220
	ICB Capital Management Ltd.		372,000,000	332,000,000
	ICB Asset Management Ltd.		100,000,000	80,000,000
	ICB Securities Trading Co. Ltd.		175,500,000	165,500,000
			3,858,576,220	**3,288,576,220**
	Less: Non-controlling Interest			
	ICB Capital Management Ltd.		216	193
	ICB Asset Management Ltd.		600	480
	ICB Securities Trading Co. Ltd.		4,212	3,972
			5,028	**4,645**
	Grand Total		**3,858,571,192**	**3,288,571,575**

		Notes	Amount in Taka 2015	2014
15.a.2	**Consolidated Revaluation Reserve for investment:**			
	Investment Corporation of Bangladesh	15.b.3	5,780,428,749	6,069,902,778
	ICB Capital Management Ltd.		(476,971,889)	(531,182,139)
	ICB Asset Management Ltd.		-	-
	ICB Securities Trading Co. Ltd.		(208,815,850)	(220,496,086)
			5,094,641,010	**5,318,224,553**
	Less: Non-controlling Interest			
	ICB Capital Management Ltd.		(277)	(308)
	ICB Asset Management Ltd.		-	-
	ICB Securities Trading Co. Ltd.		(5,012)	(5,292)
			(5,288)	**(5,600)**
	Grand Total		**5,094,646,298**	**5,318,230,153**
15.a.3	**Consolidated Reserve for Future Diminution of Overpriced Securities & Non Listed Securities:**			
	Investment Corporation of Bangladesh	15.b.4	5,543,154,730	5,543,154,730
	ICB Capital Management Ltd.		-	-
	ICB Asset Management Ltd.		338,802,315	196,752,123
	ICB Securities Trading Co. Ltd.		220,000,000	200,000,000
			6,101,957,045	**5,939,906,853**
	Less: Non-controlling Interest			
	ICB Capital Management Ltd.		-	-
	ICB Asset Management Ltd.		2,033	1,181
	ICB Securities Trading Co. Ltd.		5,280	4,800
			7,313	**5,981**
	Grand Total		**6,101,949,732**	**5,939,900,872**
15.a.4	**Consolidated Other Reserves:**			
	Investment Corporation of Bangladesh	15.b.2 & 15.b.5	4,354,186,840	3,754,186,840
	ICB Capital Management Ltd.		763,097,889	610,000,000
	ICB Asset Management Ltd.		940,000,000	840,000,000
	ICB Securities Trading Co. Ltd.		607,505,260	600,000,000
			6,664,789,989	**5,804,186,840**
	Less: Non-controlling Interest			
	ICB Capital Management Ltd.		443	354
	ICB Asset Management Ltd.		5,640	5,040
	ICB Securities Trading Co. Ltd.		14,580	14,400
			20,663	**19,794**
	Grand Total		**6,664,769,326**	**5,804,167,046**
15.b	**Reserves - ICB:**			
15.b.1	**General Reserve - ICB:**			
	Balance as on 1 July		2,711,076,220	2,341,076,220
	Add: Addition during the year		500,000,000	370,000,000
	Balance as at 30 June	**Grand Total**	**3,211,076,220**	**2,711,076,220**
15.b.2	**Reserve for Building - ICB:**			
	Balance as on 1 July		2,153,400,000	1,953,400,000
	Add: Addition during the year		-	200,000,000
	Balance as at 30 June	**Grand Total**	**2,153,400,000**	**2,153,400,000**
15.b.3	**Revaluation Reserve for Investment - ICB:**			
	Balance as on 1 July		6,069,902,778	2,633,730,370
	Adjustment during the year		(289,474,029)	3,436,172,408
	Balance as at 30 June	**Grand Total**	**5,780,428,749**	**6,069,902,778**

		Notes	Amount in Taka	
			2015	2014
15.b.4	**Reserve for Future Diminution of Overpriced Securities & Non Listed Securities -ICB:**			
	Balance as on 1 July		5,543,154,730	5,543,154,730
	Add: Addition during the year		-	-
	Balance as at 30 June	**Grand Total**	**5,543,154,730**	**5,543,154,730**
15.b.5	**Dividend Equalization Reserve - ICB:**			
	Balance as on 1 July		1,600,786,840	1,350,786,840
	Add: Addition during the year		600,000,000	250,000,000
	Balance as at 30 June Grand Total		**2,200,786,840**	**1,600,786,840**
16.	**Non Controlling Interest:**			
	ICB Capital Management Ltd.		1,315	1,300
	ICB Asset Management Ltd.		13,634	12,072
	ICB Securities Trading Co. Ltd.		30,345	29,084
		Grand Total	**45,294**	**42,457**

16.1 Calculation of Non Controlling Interest

	ICB Capital Management Ltd.	ICB Asset Management Ltd.	ICB Securities Trading Co. Ltd.	Total
Share Capital	517,000,000	50,000,000	12,500,000	579,500,000
Reserves	658,125,618	1,378,794,042	794,170,349	2,831,090,010
Retained Earnings	1,091,570,710	843,493,754	457,707,995	2,392,772,459
Total net assets as at 30 June 2015	**2,266,696,328**	**2,272,287,796**	**1,264,378,345**	**5,803,362,469**
% Non Controlling Interest	0.000058027079	0.0006	0.002400000000	
Non Controlling Interest at 30 June 2015	**1,315**	**13,634**	**30,345**	**45,294**
Total net assets as at 30 June 2014	**2,240,571,813**	**2,012,006,969**	**1,211,848,342**	**5,464,427,124**
% Non Controlling Interest	0.0000580271	0.0006000000	0.002400000000	-
Non Controlling Interest at 30 June 2014	**1,300**	**12,072**	**29,084**	**42,457**

16.2

Name of Subsidiaries	Net Profit Available for Appropriation 2015	Net Profi Available for Appropriation 2014	Issued, Subscribed & Paid up Capital 2015	2015	2014
ICB Securities Trading Co.Ltd.	91,863,813	130,145,980	12,500,000	2,205	3124
ICB Asset Management Ltd.	511,776,698	543,401,476	50,000,000	3,071	3260
ICB Capital Management Ltd.	112,135,646	105,349,745	517,000,000	65	61
				5,340	**6,445**

17.	**Interest Income:**			
17.a	**Consolidated Interest Income:**			
	Investment Corporation of Bangladesh	17.b	2,141,195,818	2,507,341,063
	ICB Capital Management Ltd.		443,868,045	445,730,226
	ICB Asset Management Ltd.		26,550,833	4,932,886
	ICB Securities Trading Co. Ltd.		126,170,261	249,900,532
			2,737,784,957	**3,207,904,707**
	Less: Inter-company transaction			
	ICB Capital Management Ltd.		432,588,736	475,562,171
	ICB Asset Management Ltd.		-	9,089,959
	ICB Securities Trading Co. Ltd.		104,937,500	117,987,500
			537,526,236	**602,639,630**
		Grand Total	**2,200,258,721**	**2,605,265,077**

		Notes	Amount in Taka	
			2015	2014
17.b	**Interest Income - ICB:**			
	Gross Interest			
	Bridging Loan		-	-
	Debenture Loan		-	-
	Margin Loan	6.1	272,851,540	339,978,041
			272,851,540	**339,978,041**
	Less: Interest Suspense			
	Margin Loan		(57,403,955)	(68,293,763)
			(57,403,955)	**(68,293,763)**
	Less: Rebate against current year's accrued Interest			
	Margin Loan		-	-
	Net Interest			
	Bridging Loan		-	-
	Debenture Loan		-	-
	Margin Loan		215,447,586	271,684,278
			215,447,586	**271,684,278**
	Add: Interest transferred from interest suspense account on actual recovery			
	Bridging Loan		-	-
			215,447,586	**271,684,278**
	Unit & Mutual Fund Advance Account		24,815,469	27,047,407
	Bank Deposits & Current Account with ICB Mutual Funds		901,507,647	1,141,629,277
	Interest on Consumer Credit Scheme		219,849	387,754
	Advance against Equity		127,461,093	226,764,002
	Interest income from Lease Receivables		79,850,549	66,992,104
	Interest on Advances against Lease Finance		62,657,672	61,966,956
	Staff Loan		69,948,625	64,589,997
	Interest Income on Loan to Subsidiary Companies		537,526,236	602,639,631
	Interest income on Purchase of Debenture		107,386,093	43,639,658
	Interest income on Bonds		14,375,000	-
	Grand Total		**2,141,195,818**	**2,507,341,063**
18.	**Interest paid on Deposits, Borrowings, etc.:**			
18.a	**Consolidated Interest Paid on Deposits, Borrowings, etc.:**			
	Investment Corporation of Bangladesh	18.b	4,731,970,248	4,722,763,211
	ICB Capital Management Ltd.		497,588,867	484,597,066
	ICB Asset Management Ltd.		-	9,089,959
	ICB Securities Trading Co. Ltd.		104,937,500	117,987,500
			5,334,496,615	**5,334,437,736**
	Less: Inter-company transaction			
	ICB Capital Management Ltd.		432,588,736	475,562,171
	ICB Asset Management Ltd.		-	9,089,959
	ICB Securities Trading Co. Ltd.		104,937,500	117,987,500
			537,526,236	**602,639,630**
	Grand Total		**4,796,970,379**	**4,731,798,106**
18.b	**Interest paid on Deposits, Borrowings, etc. - ICB:**			
	Government Loan		525,000	612,500
	Term Deposits		3,828,373,302	3,936,904,531
	Short Term Loans		868,959,999	783,331,119
	Interest on C/A With ICB Unit Fund & Mutual Funds		-	1,915,061
	Interest on loan from PKKB Shohayota Tahbil		34,111,947	-
	Grand Total		**4,731,970,248**	**4,722,763,211**

		Notes	Amount in Taka 2015	2014
19.	**Dividend Income:**			
19.a	**Consolidated Dividend Income:**			
	Investment Corporation of Bangladesh	19.b	2,866,136,451	2,096,167,472
	ICB Capital Management Ltd.		53,227,733	41,092,253
	ICB Asset Management Ltd.		49,755,525	30,030,405
	ICB Securities Trading Co. Ltd.		13,661,736	12,993,440
			2,982,781,445	**2,180,283,570**
	Less: Inter-company transaction (Dividend received from Subsidiaries)			
	ICB Capital Management Ltd.		131,858,970	79,115,382
	ICB Asset Management Ltd.		196,874,850	118,124,910
	ICB Securities Trading Co. Ltd.		60,749,910	80,999,880
			389,483,730	**278,240,172**
	Grand Total		**2,593,297,715**	**1,902,043,398**
19.b	**Dividend Income - ICB:**			
	Dividend on Shares		1,717,674,243	1,816,402,176
	Dividend From Subsidiaries		389,483,730	278,240,172
	Dividend on Bangladesh Fund		659,499,224	-
	Dividend on Preference shares		96,268,003	-
	Interest on Debenture Securities		3,211,251	1,525,124
	Grand Total		**2,866,136,451**	**2,096,167,472**
20.	**Capital Gain:**			
20.a	**Consolidated Capital Gain:**			
	Investment Corporation of Bangladesh	20.b	4,728,166,737	4,417,259,038
	ICB Capital Management Ltd.		150,118,333	148,458,432
	ICB Asset Management Ltd.		85,877,882	141,830,524
	ICB Securities Trading Co. Ltd.		14,441,998	13,419,569
	Grand Total		**4,978,604,950**	**4,720,967,563**
20.b	**Capital Gain - ICB:**			
	Sale proceeds of shares		10,878,596,452	11,137,327,315
	Less: Cost of Shares Sold		6,150,429,715	6,720,068,277
	Grand Total		**4,728,166,737**	**4,417,259,038**
21.	**Fees, Commissions and Service Charges:**			
21.a	**Consolidated Fees, Commissions and Service Charges:**			
	Investment Corporation of Bangladesh	21.b	701,777,202	381,794,902
	ICB Capital Management Ltd.		189,916,515	176,097,145
	ICB Asset Management Ltd.		439,029,212	470,874,069
	ICB Securities Trading Co. Ltd.		337,443,155	361,722,292
			1,668,166,084	**1,390,488,408**
	Less: Inter-company transaction			
	ICB Capital Management Ltd.		6,915,434	6,667,893
	ICB Asset Management Ltd.		12,025,421	12,954,478
	ICB Securities Trading Co. Ltd.		56,557,511	62,113,747
			75,498,366	**81,736,118**
	Grand Total		**1,592,667,718**	**1,308,752,290**

		Notes	Amount in Taka	
			2015	2014
21.b	**Fees, Commissions and Service Charges - ICB:**			
	Project Examination Fee		3,175,000	4,132,500
	Management Fee		424,953,924	176,302,583
	Trustee Fee		40,680,005	47,620,188
	Bankers to the Issue Fee		14,009,214	8,428,624
	Service Charge & Commissions		19,925,172	22,055,340
	Charges on AMCL Funds		2,595,059	1,069,542
	Service Charge from Subsidiary Companies		20,918,125	22,817,333
	Membership Charge from ISTCL		42,970,652	44,432,484
	Custodian Fees		64,923,157	30,043,696
	Guarantee Fees		11,609,589	14,486,301
	Service Charge from PKKB Shahayata Tahabil		53,891,385	6,156,311
	Arranger Fees		-	4,250,000
	Pre-IPO Placement Charge		1,188,000	-
	Consultancy Fees		937,920	-
	Grand Total		**701,777,202**	**381,794,902**
22.	**Other Operating Income:**			
22.a	**Consolidated Other Operating Income:**			
	Investment Corporation of Bangladesh	22.b	3,842,269	9,616,244
	ICB Capital Management Ltd.		6,229,963	6,613,666
	ICB Asset Management Ltd.		9,602	56,000
	ICB Securities Trading Co. Ltd.		8,674,385	956,524
	Grand Total		**18,756,219**	**17,242,434**
22.b	**Other Operating Income - ICB:**			
	Staff expenses		392,647	18,570
	Legal Expenses		244,788	1,956,077
	Others		1,071,488	7,537,129
	Prior year adjustment		2,133,346	104,469
	Grand Total		**3,842,269**	**9,616,244**
23.	**Salaries and Allowances:**			
23.a	**Consolidated Salaries and Allowances:**			
	Investment Corporation of Bangladesh	23.b	518,283,942	296,738,136
	ICB Capital Management Ltd.		78,233,308	76,182,010
	ICB Asset Management Ltd.		40,282,486	37,562,299
	ICB Securities Trading Co. Ltd.		73,624,295	72,458,794
	Grand Total		**710,424,031**	**482,941,239**
23.b	**Salaries and Allowances - ICB:**			
	Basic Pay		98,763,274	90,633,600
	House Rent Allowances		51,215,787	46,791,365
	Medical Allowances		4,465,142	4,047,298
	Conveyance & Transport		399,282	337,858
	Festival Bonus		22,513,422	41,476,709
	Incentive Bonus		74,000,000	60,080,643
	Provident Fund & Superannuation Fund		205,497,947	15,377,858
	Gratuity		59,560	41,920
	Income Tax- Officers		-	7,029,042
	Other Staff Expenses		61,369,528	30,921,843
	Grand Total		**518,283,942**	**296,738,136**
	Thereof Staff Expenses Paid to Officers:			
	Managing Director		1,043,363	1,073,116
	Other Officers		246,119,251	232,710,856
			247,162,614	**233,783,972**

		Notes	Amount in Taka	
			2015	2014
24.	**Rent, Taxes, Insurance, Electricity, etc.:**			
24.a	**Consolidated Rent, Taxes, Insurance, Electricity, etc.:**			
	Investment Corporation of Bangladesh	24.b	44,244,728	39,982,141
	ICB Capital Management Ltd.		7,009,107	6,907,235
	ICB Asset Management Ltd.		2,320,686	3,221,544
	ICB Securities Trading Co. Ltd.		9,272,238	8,997,999
	Grand Total		**62,846,759**	**59,108,919**
24.b	**Rent, Taxes, Insurance, Electricity, etc. - ICB:**			
	Office Rent		38,399,569	35,079,849
	Electricity		4,660,453	4,154,391
	Water		608,137	376,478
	Rates and Taxes		-	1,898
	Insurance-Motor vehicles		576,569	369,525
	Grand Total		**44,244,728**	**39,982,141**
25.	**Legal Expenses:**			
25.a	**Consolidated Legal Expenses:**			
	Investment Corporation of Bangladesh	25.b	2,340,273	1,980,901
	ICB Capital Management Ltd.		651,360	244,834
	ICB Asset Management Ltd.		80,500	21,402
	ICB Securities Trading Co. Ltd.		5,750	15,525
	Grand Total		**3,077,883**	**2,262,662**
25.b	**Legal Expenses - ICB:** **Grand Total**		**2,340,273**	**1,980,901**
26.	**Postage, Stamps, Telegram & Telephone :**			
26.a	**Consolidated Postage, Stamps, Telegram & Telephone :**			
	Investment Corporation of Bangladesh	26.b	5,881,092	4,596,187
	ICB Capital Management Ltd.		354,890	375,327
	ICB Asset Management Ltd.		231,481	230,281
	ICB Securities Trading Co. Ltd.		282,328	301,214
	Grand Total		**6,749,791**	**5,503,009**
26.b	**Postage, Stamps, Telegram & Telephone - ICB:**			
	Postage, Telegram & Telex		1,058,734	298,367
	Stamp Duty		588,918	199,912
	Telephone - Office		4,233,440	4,097,908
	Grand Total		**5,881,092**	**4,596,187**
27.	**Auditors' Fees:**			
27.a	**Consolidated Auditors' Fees :**			
	Investment Corporation of Bangladesh	27.b	288,750	200,000
	ICB Capital Management Ltd.		40,000	37,500
	ICB Asset Management Ltd.		25,000	25,000
	ICB Securities Trading Co. Ltd.		108,000	91,800
	Grand Total		**461,750**	**354,300**
27.b	**Auditors' Fees - ICB:** **Grand Total**		**288,750**	**200,000**
28.	**Stationary, Printing, Advertisement, etc.:**			
28.a	**Consolidated Stationary, Printing, Advertisement, etc.:**			
	Investment Corporation of Bangladesh	28.b	21,563,223	14,269,804
	ICB Capital Management Ltd.		1,892,025	2,284,182
	ICB Asset Management Ltd.		881,233	765,371
	ICB Securities Trading Co. Ltd.		2,186,469	2,472,662
	Grand Total		**26,522,950**	**19,792,019**

			Notes	Amount in Taka	
				2015	2014
28.b	**Stationary, Printing, Advertisement, etc. - ICB:**				
	Printing Stationary-General			7,368,845	6,159,998
	Printing Stationary-Computer			4,434,522	2,732,033
	Advertisement and Publicity			8,469,217	4,195,244
	Books and Periodicals			1,290,639	1,182,529
		Grand Total		**21,563,223**	**14,269,804**
29.	**Directors' Fees & Allowances:**				
29.a	**Consolidated Directors' Fees & Allowances:**				
	Investment Corporation of Bangladesh		29.b	1,483,500	1,454,750
	ICB Capital Management Ltd.			425,000	315,000
	ICB Asset Management Ltd.			635,000	603,750
	ICB Securities Trading Co. Ltd.			655,500	626,750
		Grand Total		**3,199,000**	**3,000,250**
29.b	**Directors' Fees & Allowances - ICB:**	**Grand Total**		**1,483,500**	**1,454,750**
30.	**Repair, Maintenance & Depreciation - Premises & Equipment:**				
30.a	**Consolidated Repair, Maintenance & Depreciation - Premises & Equipment:**				
	Investment Corporation of Bangladesh		30.b	29,025,093	25,561,898
	ICB Capital Management Ltd.			12,761,225	7,548,050
	ICB Asset Management Ltd.			18,933,062	14,738,284
	ICB Securities Trading Co. Ltd.			8,374,452	14,805,224
		Grand Total		**69,093,832**	**62,653,456**
30.b	**Repair, Maintenance & Depreciation-Premises & Equipment - ICB:**				
	Maintenance:				
	Premises			2,791,721	2,534,270
	Computer			582,423	326,685
	Motor Vehicles			2,885,382	2,982,491
	Photocopier			216,500	129,600
	Other Equipment			3,566,207	3,109,828
		Sub Total		**10,042,233**	**9,082,874**
	Depreciation:				
	Office Building			43,765	45,743
	Renovation of Office Building			8,776,160	6,431,608
	Furniture & Fixture			1,231,424	1,194,165
	Carpet & Curtains			9,750	10,638
	Computers			3,841,005	3,905,242
	Office & other Equipment			587,942	672,354
	Electrical Equipment			582,702	459,339
	Air Conditioner & Refrigerator			410,062	412,772
	Telephone Installation			62,638	93,739
	Motor Vehicles			3,437,412	3,253,423
		Sub Total	**Annex-B**	**18,982,860**	**16,479,023**
		Grand Total		**29,025,093**	**25,561,898**
31.	**Brokerage:**				
31.a	**Consolidated Brokerage:**				
	Investment Corporation of Bangladesh		31.b	72,160,013	10,678,972
	ICB Capital Management Ltd.			-	-
	ICB Asset Management Ltd.			-	-
	ICB Securities Trading Co. Ltd.			26,078,969	31,388,653
		Grand Total		**98,238,982**	**42,067,625**
31.b	**Brokerage - ICB:**				
	Stock Exchange Charge on Portfolio-1			58,764,736	10,678,972
	Stock Exchange Charge on Portfolio-2			13,395,277	-
		Grand Total		**72,160,013**	**10,678,972**

		Notes	Amount in Taka	
			2015	2014
32.	**Other Operating Expenses:**			
32.a	**Consolidated Other Operating Expenses:**			
	Investment Corporation of Bangladesh	32.b	115,288,125	76,659,056
	ICB Capital Management Ltd.		18,908,234	19,516,468
	ICB Asset Management Ltd.		17,104,893	17,064,518
	ICB Securities Trading Co. Ltd.		118,777,652	105,023,186
			270,078,904	**218,263,228**
	Less: Inter-company transaction			
	ICB Capital Management Ltd.		6,915,434	6,667,893
	ICB Asset Management Ltd.		12,025,421	12,954,478
	ICB Securities Trading Co. Ltd.		56,557,511	62,113,747
			75,498,366	**81,736,118**
	Grand Total		**194,580,538**	**136,527,110**
32.b	**Other Operating Expenses - ICB:**			
	Traveling & Conveyance		5,978,844	5,083,257
	Transportation		17,983,334	17,702,187
	Petrol, Oil & Lubricants		3,343,074	3,247,367
	Entertainment		7,213,307	5,348,202
	Subscription & Donations		1,778,624	1,601,481
	Bank Charges		115,511	76,998
	Cookeries		364,469	279,079
	Listing Fees		-	200,000
	Prior Years' Adjustment		20,381	1,668,510
	CSR		6,980,000	6,037,400
	Consultancy & Professional Fees		908,450	816,375
	Honorarium		2,675,802	1,710,325
	Business Development		6,345,106	9,632,481
	Sundries	32.b.1	61,581,224	23,255,394
	Grand Total		**115,288,125**	**76,659,056**
32.b.1	**Sundries:**			
	Tax Token Road Permit		275,959	123,867
	Miscellaneous		1,237,326	4,173,057
	Washing Charges		160,081	105,455
	Expenses for Annual General Meeting		1,528,914	1,397,546
	Excise Duty		1,973,450	2,646,677
	Internship Expenses		262,050	265,225
	CDBL Charge		4,994,000	9,361,627
	Security Service		5,150,079	4,776,159
	Computer Software		193,340	-
	Custodian Fee		5,000	109,468
	Trustee Fee		15,000	125,000
	Toll		58,820	31,313
	Newsletter		222,000	140,000
	Recruitment Expenses		2,901,628	-
	Right Share Issue Expenses		41,553,672	-
	Car Maintenance Allowances		243,871	-
	Land Development Tax		579,814	-
	Milad Mahfil Expenses		226,220	-
	Sub Total		**61,581,224**	**23,255,394**
33.	**Non-Operating Income:**			
33.a	**Consolidated Non-Operating Income:**			
	Investment Corporation of Bangladesh	33.b	831,600	43,618,574
	ICB Capital Management Ltd.		1,468,628	-
	ICB Asset Management Ltd.		47,985	-
	ICB Securities Trading Co. Ltd.		-	-
	Grand Total		**2,348,213**	**43,618,574**

			Notes	Amount in Taka	
				2015	2014
33.b	**Non-Operating Income - ICB:**				
	Loan Loss Written Back			831,000	42,994,485
	Profit on Sale of Fixed Assets			600	624,089
		Grand Total		**831,600**	**43,618,574**
34.	**Provision against Loans & Advances and others:**				
34.a	**Consolidated Provisions against Loans & Advances and others:**				
	Investment Corporation of Bangladesh		34.b	278,442,537	519,038,032
	ICB Capital Management Ltd.			80,000,000	80,000,000
	ICB Securities Trading Co. Ltd.			15,000,000	50,000,000
		Grand Total		**373,442,537**	**649,038,032**
34.b	**Provision against Loans & Advances and others - ICB:**				
34.b.1	**For loans & advances:**				
	For unclassified loans & advances (Note - 12.b.1.i)			6,664,769	(3,960,854)
	For classified loans & advances (Note - 12.b.1.ii)			102,537,307	382,594,749
		Sub Total		**109,202,076**	**378,633,894**
34.b.2	**For Other Assets**	**Sub Total**		**296,560**	**140,404,137**
34.b.3	**For Off Balance Sheet items**	**Sub Total**		**(2,000,000)**	**-**
34.b.4	**For Investments**	**Sub Total**		**170,943,901**	**-**
		Grand Total		**278,442,537**	**519,038,032**
35.	**Income Tax Expense:**				
35.a	**Consolidated Income Tax Expense:**				
35.a.1	**Current Tax:**				
	Investment Corporation of Bangladesh		35.b.1	554,725,904	561,944,878
	ICB Capital Management Ltd.			32,609,808	34,634,305
	ICB Asset Management Ltd.			9,000,000	21,000,000
	ICB Securities Trading Co. Ltd.			49,132,342	104,150,159
		Sub Total		**645,468,054**	**721,729,342**
35.a.2	**Deferred Tax:**				
	Investment Corporation of Bangladesh		35.b.2	(1,049,676)	(1,151,439)
	ICB Capital Management Ltd.			2,219,747	-
	ICB Asset Management Ltd.			-	-
	ICB Securities Trading Co. Ltd.			92,227	526,911
		Sub Total		**1,262,298**	**(624,528)**
		Grand Total		**646,730,352**	**721,104,814**
35.b	**Income Tax Expense - ICB:**				
35.b.1	**Current Tax:**				
	Current tax provision			744,000,000	631,000,000
	Over provision of current tax for previous periods			(189,274,096)	(69,055,122)
		Sub Total		**554,725,904**	**561,944,878**

Provision for Income Tax has been made according to the Income Tax Ordinance,1984. During the year, an amount of Tk. 744,000,000 (2014 : 631,000,000) has been provided for current income tax.

35.b.2	**Deferred Tax:**				
	Closing Deferred Tax Assets			8,206,970	7,157,294
	Opening Deferred Tax Assets			7,157,294	6,005,855
	Deferred Tax Benefit to be recognised	**Sub Total**		**(1,049,676)**	**(1,151,439)**
		Grand Total		**553,676,228**	**560,793,439**

		Notes	Amount in Taka	
			2015	2014
36.	**Retained Profit Available for Appropriation:**			
36.a	**Consolidated Retained Profit Available for Appropriation:**			
	Investment Corporation of Bangladesh	37.b	4,911,648,281	3,784,501,186
	ICB Capital Management Ltd.		1,091,571,343	1,312,753,952
	ICB Asset Management Ltd.		843,498,815	845,254,846
	ICB Securities Trading Co. Ltd.		457,718,981	454,344,428
			7,304,437,420	**6,396,854,412**
	Less: Non-controlling Interest			
	ICB Capital Management Ltd.		633	762
	ICB Asset Management Ltd.		5,061	5,072
	ICB Securities Trading Co. Ltd.		10,985	10,904
			16,680	**16,738**
	Grand Total		**7,304,420,740**	**6,396,837,674**
36.b	**Retained Profit Available for Appropriation - ICB:**			
	Retained Profit as on 1 July		3,784,501,186	3,079,515,182
	Add: Prior year error adjustment (See Note - 38)		108,282,271	61,405,238
	Restated opening balance		3,892,783,457	3,140,920,420
	Add: Net profit for the year		4,067,302,324	3,181,080,766
			7,960,085,781	**6,322,001,186**
	Less: Appropriations for FY 2013-14			
	Dividend Paid: on Paid up Capital of Tk 421,87,50,000 (FY 2013-14 @ 45% Cash)		1,898,437,500	1,687,500,000
	Transferred to:			
	General Reserve	15.b	500,000,000	370,000,000
	Reserve for Building	15.b	-	200,000,000
	Reserve for Future Diminution of Overpriced Securities	15.b	-	-
	Dividend Equalization Reserve	15.b	600,000,000	250,000,000
	Benevolent Fund		50,000,000	30,000,000
			3,048,437,500	**2,537,500,000**
	Retained Profit as at 30 June Grand Total		**4,911,648,281**	**3,784,501,186**
37.	**Earnings Per Share (EPS)**			
37.a	**Consolidated Weighted Average Earnings Per Share**			
	Net Profit after tax		4,393,594,751	3,681,737,795
	Less: Preference dividend		-	-
	Less: Profit attributable to non controlling interest		5,340	6,444
	Profit attributable for distribution to ordinary shareholders		**4,393,589,410**	**3,681,731,351**
	Weighted Average Number of Ordinary Shares Outstanding		573,257,813	421,875,000
	Basic Earnings per share		**7.66**	**6.94**
	Earnings per Share has been calculated in accordance with BAS-33: "Earnings Per Share (EPS)".			
	***** Previous year's EPS has been restated due to issue of right share**			
37.b	**Earnings Per Share - ICB:**			
	Net Profit after tax		4,067,302,324	3,181,080,766
	Less: Preference dividend		-	-
	Profit attributable for distribution to ordinary shareholders		**4,067,302,324**	**3,181,080,766**
	Weighted Average Number of Ordinary Shares Outstanding		573,257,813	421,875,000
	Basic Earnings per share of 2015 and (restated) Earnings per Share of 2014		**7.10**	**5.99**

	Notes	Amount in Taka	
		2015	2014

38. Prior Period Error Adjustment:

38.1 Opening Deferred Tax Asset for the year 2013 - 2014 was wrongly overstated by Tk. 7,20,48,320. Opening Income Tax Refund for the year 2013 - 2014 was wrongly understated by Tk. 37,91,41,720 Opening Income Tax Provision for the year 2013 - 2014 was wrongly overstated by Tk. 1,75,35,35,363. Opening Advance Income Tax for the year 2013 - 2014 was wrongly overstated by Tk. 1,99,92,23,525. The financial statements of 2013-2014 have been re-stated to correct this error. The effect of re-statement is summarized below:

(Decrease) in Deferred Tax Asset	(72,048,320)
Increase in Income Tax Refund	379,141,720
(Decrease) in Income Tax Provision	1,753,535,363
(Decrease) in Advance Income Tax	(1,999,223,525)
Net Increase in Profit	**61,405,238**

38.2 Opening Dividend receivable for the year 2014 - 2015 was wrongly overstated by Tk. 6,60,525. Opening Marketable Securities for the year 2014 - 2015 was wrongly overstated by Tk. 15,97,766.42, due to recognition of excess capital gain in 2013 - 2014. Opening Receivable to EEF for the year 2014 - 2015 was wrongly understated by Tk. 20,91,377.14.a Opening Incentive Bonus Payable for the year 2014 - 2015 was wrongly overstated by Tk. 9,06,12,66.02. Custodian Fees for the year 2013 - 2014 amounting Tk. 54,71,437 which was received in 2014 - 2015 has been wrongly included in Fees, Commission and Service charge for 2014 - 2015. Interest income from purchase of debentures amounting Tk. 1,23,35,595 for the year 2013 - 2014 which was received in 2014 - 2015 has been wrongly included in Interest Income for 2014 - 2015. Interest income from advance against equity amounting Tk. 67,468,055 for the year 2013 - 2014 which was received in 2014 - 2015 has been wrongly included in Interest Income for 2014 - 2015. Dividend income from preference shares amounting Tk. 8,106,583 for the year 2013 - 2014 which was received in 2014 - 2015 has been wrongly included in Dividend Income for 2014 - 2015. Opening Dividend Receivable - Non listed Preference Shares for the year 2014 - 2015 was wrongly understated by Tk. 60,06,250, due to accrued dividend income for 2013 -2014 has not been accounted for in the financial statements. The financial statements of 2014 - 2015 have been re-stated to correct this error. The effect of re-statement is summarized below:

(Decrease) in Dividend Receivable	(660,525)
(Decrease) in Marketable Securities	(1,597,766)
Increase in Receivable to EEF	2,091,377
(Decrease) in Incentive Bonus Payable	9,061,266
(Decrease) in Custodian Fees	5,471,437
(Decrease) in Interest income from purchase of debentures	12,335,595
(Decrease) in Interest income from advance against equity	67,468,055
(Decrease) in Dividend income from preference shares	8,106,583
Increase in Dividend Receivable	6,006,250
Net Increase in Profit	**108,282,271**

39. General disclosure:

39.1 Audit committee

(a) Particulars of the Audit Committee:

The audit committee of the Board was duly constituted by the Board of Directors of the Corporation in accordance with the BRPD Circular no. 12 dated December 23, 2002 of Bangladesh Bank. Pursuant to the BRPD Circular no. 08 dated 19.06.2011 and SEC notification no. SEC/CMRRCD/2006-158/129/ Admin/44 dated August 7, 2012 on Corporate Governance, the current Committee is Constituted with the following 5 (Five) members of the Board:

Sl. No.	Name of Director	Status with The Corporation	Educational Qualification
01	Syed Abdul Hamid	Director	B.com (Hons.) in Management & M.Com in Marketing, FCA
02	Mr. Gokul Chand Das	Director	B.Sc (Hons.), M.Sc in Chemistry
03	Mr. S. M. Moniruzzaman	Director	B.A (Hons.), M.A. in Economics, M.A. in Economics from USA
04	Dr. Md. Zillur Rahman	Director	Ph.D. in Credit Management, B.Com (Hons.), M.Com in Management
05	Mr. Md. Rezaul Karim	Director	B.Com (Hons.), M.Com in Management

(b) Meetings held by the Audit Committee during the year by date:

During the year, the Audit Committee of the Board conducted 12 (Twelve) meetings in which among others, the following issues were discussed:

Meeting No.	Held On
47	07.07.2014
48	12.07.2014
49	24.07.2014
50	10.11.2014
51	23.11.2014
52	26.11.2014
53	22.01.2015
54	22.01.2015
55	12.04.2015
56	27.04.2015
57	27.04.2015
58	21.06.2015

(c) Events after the reporting period

Dividend information

The Board of Director in its 477th meeting held on 09 November, 2015 has recommended 35% cash dividend for the year ended 30 June 2015 for placement before shareholder at 39th Annual General Meeting of the company schedules to be held on 26 December, 2015.

Review by the Audit Committee and Recommended thereof:

- Review of the Internal Audit Plan for the year 2014 and suggested area of further concentration.
- Review of the Internal Control function and recommend before the Board for enhancement of the activities streamlining operational risk.
- Review of all branch and Head office inspection reports as submitted by the Internal Control and Compliance Division and advice management for timely implementation and follow up.
- Review of the draft consolidated financial statements along with the external auditors and the management and recommending it to the Board of Directors for consideration.
- Review the scope and general extent of the annual audit, including an explanation of risk factors considered, any limitations on scope of work.
- Review with the top management of the organization's policies and procedures to prevent illegal or unethical activities, the quality of its personnel and the adequacy of staffing, key accounting policies and procedures, internal controls, significant areas of risk, legal or regulatory matters that may have an impact on the financial statements, and any other matters that may affect financial reporting.
- Review of the Management Letter issued by Bangladesh Bank & External Auditors and Management response thereto as part of compliance.

- Review the results of the audit with external auditors, including material findings, changes to accounting principles, changes to audit plan, disputes with management, unresolved issues and access to information.
- Submission of compliance report on the minutes to the Board along with its decisions for information and concurrence of the Board on quarterly basis.

(d) Steps taken for implementation of an effective internal control procedure of the Corporation :

i) Review performance and portfolios of SME, Agriculture and Policy on Green Financing & Investment which has been declared a thrust sector for the economy of the country.

ii) Review the functioning of Human Resources Development Centre (Training Academy) at periodical interval for its significance and contribution towards transformation of the resources in to Human Capital.

iii) Directed & ensured health checking of the IT System and taking measures for up gradation for efficiency & effectiveness.

iv) Suggested software development for monitoring & following up compliance issues.

v) Advise Audit Teams to carry out Audit & Inspections of all Divisions of the Head Office alongside the branches and subsidiaries to ensure proper functioning as per laid down guidelines of the Board and the regulators.

39.2 Related party/(ies) transactions

Parties are considered to be related, if one party has the ability to control the other party, or exercise significant influence over the other party, in making financial and operational decisions and include associated companies with or without common directors and key management positions. The Company has entered into transactions with other entities in the normal course of business that fall within the definition of related party as per Bangladesh Accounting Standards No. 24: "Related Party Disclosures." Transactions with related parties are executed on the same terms, including interest rate and collateral, as those prevailing at the time for comparable transactions with other customers of similar credentials and do not involve more than normal risk.

Details of transactions with related parties and balances with them as at June 30, 2015 were as follows:

Name of the Party	Relationship	Nature of Transaction	Balance at year end receivable/(payable)
Sonali Bank Ltd.	Director	Term Deposit	10,000,000,000
Agrani Bank Ltd.	Director	Term Deposit	3,000,000,000
Shadaran Bima Corporation	Director	Term Deposit	5,000,000

40. Director Responsibility of the Financial Statements

The Board of Director takes the responsibility for the preparation and presentation of the financial Statements.

41. Approval of Financial Statements

The financial statements were approved by the Board of Director on 09 November, 2015.

42. Numerical Presentation

Figures appearing in the financial statements have been rounded off to the nearest Taka. To facilitate comparison, certain relevant balances pertaining to the previous year have been rearranged, reclassified or restated wherever considered necessary to confirm to current year presentation. The expenses, irrespective of capital or revenue nature, accrued/due but not paid have been provided for in the books of the accounts.

43. Employee Details

At the end of the year, there were 635 employees in the company.

Mojib Uddin Ahmed Ph.D	**Dr. Md. Zillur Rahman**	**Md. Abdus Salam**	**Md. Fayekuzzaman**
Chairman	Director	Director	Managing Director

Nasir Uddin Ahmed	**Dipika Bhattacharjee**
Head of Finance & Accounts	Company Secretary

Dhaka, November 09, 2015

Annexure-A

Schedule of Consolidated Fixed Assets of the Corporation

As at 30 June 2015

Fixed assets including furniture and Office Appliances, Computer - at cost less accumulated depreciation

Amount in Taka

Particulars	COST					DEPRECIATION				
	Balance as on 1 July 2014	Additions during the year	Disposals during the year	Balance as at 30 June 2015	Rate %	Balance as on 1 July 2014	Charged for the year	Adjustment on disposals	Balance as at 30 June 2015	Written down value of 30 June 2015
Land	36,017,635	-	-	36,017,635	-	-	-	-	-	36,017,635
Building	534,853,293	166,355,873	-	701,209,166	10	43,318,365	23,528,163	4,386,670	62,459,858	638,749,308
Building-Under construction	2,500,000	412,500	-	2,912,500	-	-	-	-	-	2,912,500
Renovation of Office Building	81,005,306	17,420,278	1,982,603	96,442,981	20	50,643,661	10,806,947	1,483,994	59,966,614	36,476,367
Furniture and Fixture	35,019,350	7,129,372	1,367,024	40,781,698	10	21,195,708	2,528,583	1,052,974	22,671,317	18,110,381
Office Equipment	12,613,840	1,270,462	403,400	13,480,902	20	10,417,860	988,602	403,400	11,003,062	2,477,840
Electrical Equipment	13,864,199	8,880,018	1,631,216	21,113,001	20	10,156,808	1,381,710	1,121,394	10,417,124	10,695,877
Air Conditioner & Refrigerator	16,011,653	4,905,775	998,700	19,918,728	20	13,581,886	913,013	926,839	13,568,060	6,350,668
Computer Hardware	90,571,710	10,101,201	2,767,999	97,904,912	20	70,972,359	8,271,969	2,767,993	76,476,335	21,428,577
Carpet and Curtains	291,981	-	-	291,981	20	282,220	19,199	-	301,419	(9,438)
Telephone Installation	5,829,348	339,968	325,280	5,844,036	20	5,305,061	157,161	278,800	5,183,423	660,613
Motor Vehicles	47,658,780	3,849,500	2,291,000	49,217,280	20	29,565,801	7,013,058	2,291,000	34,287,859	14,929,421
Library Books	1,228,902	59,387	-	1,288,289	10	136,220	4,913	-	141,133	1,147,156
Others	907,228	19,700	56,600	870,328	10	170,250	12,965	34,412	148,803	721,525
As at 30 June 2015	**878,373,225**	**220,744,034**	**11,823,822**	**1,087,293,437**		**255,746,198**	**55,626,285**	**14,747,476**	**296,625,007**	**790,668,429**
As at 30 June 2014	**358,537,364**	**522,599,792**	**2,763,932**	**878,373,225**		**208,450,357**	**50,022,125**	**2,726,283**	**255,746,198**	**622,627,025**

Annexure-B

Schedule of Fixed Assets of the Corporation

As at 30 June 2015

Fixed assets including furniture and Office Appliances, Computer - at cost less accumulated depreciation

Amount in Taka

Particulars	COST					DEPRECIATION				
	Balance as on 1 July 2014	Additions during the year	Disposals during the year	Balance as at 30 June 2015	Rate %	Balance as on 1 July 2014	Charged for the year	Adjustment on disposals	Balance as at 30 June 2015	Written down value of 30 June 2015
Land	36,017,635	-	-	36,017,635		-	-	-	-	36,017,635
Building	12,443,265	2,953,762	-	15,397,027	10	12,410,485	43,765	-	12,454,250	2,942,777
Building-Under construction	2,500,000	412,500	-	2,912,500	-	-	-	-	-	2,912,500
Renovation of Office Building	56,589,329	8,089,992	-	64,679,321	20	30,570,833	8,776,160	-	39,346,993	25,332,328
Furniture and Fixture	19,600,102	1,400,729	7,000	20,993,831	10	12,693,601	1,231,424	7,000	13,918,025	7,075,806
Office Equipment	8,058,306	1,050,936	-	9,109,242	20	6,604,479	576,392	-	7,180,872	1,928,370
Electrical Equipment	4,880,714	678,834	-	5,559,548	20	3,344,940	582,702	-	3,927,642	1,631,906
Air Conditioner & Refrigerator	2,812,341	-	-	2,812,341	20	1,383,649	410,062	-	1,793,711	1,018,630
Computer Hardware	51,524,279	7,204,247	-	58,728,526	20	41,410,037	3,841,005	-	45,251,042	13,477,485
Carpet and Curtains	291,981	-	-	291,981	20	282,219	9,750	-	291,969	12
Telephone Installation	4,074,383	5,220	-	4,079,603	20	3,899,043	62,638	-	3,961,680	117,923
Motor Vehicles	23,460,780	3,849,500	-	27,310,280	20	15,731,021	3,437,412	-	19,168,433	8,141,847
Library Books	1,086,201	38,350	-	1,124,551		94,346	-	-	94,346	1,030,205
Others	223,052	19,700	-	242,752	10	124,523	11,550	-	136,073	106,679
As at 30 June 2015	**223,562,367**	**25,703,771**	**7,000**	**249,259,138**		**128,549,175**	**18,982,861**	**7,000**	**147,525,036**	**101,734,102**
As at 30 June 2014	**202,107,498**	**23,081,103**	**1,626,232**	**223,562,369**		**113,685,552**	**16,479,023**	**1,615,400**	**128,549,176**	**95,013,193**

Clarification on the Qualified Opinion of auditors on the financial statements of Investment Corporation of Bangladesh (ICB) for FY: 2014-15

S. F. AHMED & CO. Chartered Accountants and OCTOKHAN, Chartered Accountants were appointed as external joint auditors by the Government of Bangladesh (GoB) vide letter no. 53.00.0000.220.53.009.15.278 dated 27.05.2015 to audit and submit audited reports and accounts for Financial Year 2014-15 by 10th September 2015. Auditors submitted their draft Audit Report as on 29th October 2015. In the report they have given qualified opinion about the Equity and Entrepreneurship Fund (EEF), which is presented below with the statement of management in this regard:

2. Auditors report on the accounts of ICB for FY 2014-15 appears to be very inconsistent, contradictory, ambiguous and hypothetical as it may be seen from the following observations/ opinions of the auditors under the following heads of their audit report:

Auditor's responsibility:

" ..... We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion"

Basis of Qualified Opinion

"As sub- agent of Bangladesh Bank, the Corporation is currently holding fund for implementation in Equity and Entrepreneurship Fund (EEF) projects in software industry and food processing and agro based industry sector, which are not included in the financial statements of the corporation. We have not been able to obtain all the balances, information and explanations for the year ended 30 June 2015 and as at 30 June 2015"

Our analytical review of the EEF audited financial statements audited by another firm of chartered Accountants revealed some unusual results, as tabled below

Particulars	2013-14 (Taka)	2012-13 (Taka)
EEF Investment in Fixed Deposit with other banks	10,804,006,633	7,712,331,505
Fund received from Govt. during the year	3,750,000,000	2,250,000,000
Issued to Sonali Bank as sub-agent ICB for investment in EEF	800,000,000	2,291,000,000
Cash at bank	1,146,580,030	133,101,209
Total disbursement during the year	1,676,883,426	1,157,605,907

As can be seen from the above table, fixed deposits with other Banks at 30 June 2014 was taka 10,804m and at 30 June 2013 was taka 771m. Funds drawn down from Govt. during the year to 30 June 2014 was taka 3,750m against total disbursement of taka 1,676m. Corresponding figures for the preceding year 2013 was funds drawn down of taka 2,250m against total disbursement of taka 1,157m.

The agreement with ICB requires quarterly draw down of funds on disbursements basis. Funds were supposed to have been released after assessment of actual requirement of the equity support to eligible companies. Funds, however, have been drawn down in excess of disbursement to build a large cash and deposit surplus, not reflective of purpose of EEF. The agreement with ICB Also provides realized dividend on the EEF Shares in the equity of the assisted companies would be shared between ICB and the relevant Bank/Financial Institutions in the ration of 75:25, ICB share to be banked in EEF account with Bangladesh Bank. No income or losses are reflected in ICB Financial Statements.

Qualified Opinion

"In our opinion the consolidated financial statements of the Corporation have been prepared in accordance with the Bangladesh Financial Reporting Standards (BFRS) and give a true and fair view of the consolidated financial position of the Investment Corporation of Bangladesh and its Subsidiaries as at June 30, 2015 ....."

We also report that:

(i) "We have not been able to obtain all the information and explanation which, to the best of our knowledge and belief, were necessary for the purpose of our audit and made due verification thereof;"
(ii) "We have not been able to ascertain adequacy of the books and records being kept;"
(iii) "Three key management representations were omitted from the management representation letter provided to us;"
(iv) "The consolidated Statement of Financial Position and the consolidated Statement of Comprehensive Income of the Corporation dealt with by the report are in agreement with the books of account and returns;"

From the above contradictory statements of auditors we failed to understand the basis of their opinion and report for qualification. Auditors were given all the information and explanation they required for the purpose of audit of ICB accounts. Therefore, in view of the above inconsistent, misleading and ambiguous observations, Audit Committee and Board of ICB requested the auditors to clarify their position particularly regarding the inconsistency in the basis of qualified opinion and report but the auditor did not respond and did not attend the Audit Committee Meeting in this regard. Even partners of both the Firms abstained from attending the audit Committee meeting and board meeting despite written invitations.

3. EEF is not a business segment of ICB. ICB as a sub-agent is only to administer the operation of EEF which is an independent scheme of the GoB. BB frames policies, manages the fund of EEF, appoints statutory auditors for audit, places requisition of fund to the GoB., reports to the GoB., regarding fund utilization and manages the surplus/balance fund of EEF by placement to different banks and financial institutions to ensure optimum mobilization of the fund. As per the accounting principle and practice, although BB manages the fund, it doesn't show the fund account in their own financial statements as they are indemnified for any loss, damages etc., on the one hand, and not entitled to any profits or benefits from EEF what so-ever, on the other hand. Under the same premises, ICB is also not showing EEF in its Financial Statements, because if it's included, it will not show true and fair picture of ICB's Financial position and may mislead the shareholders, investors and other stakeholders of ICB.

4. The basis of their qualified opinion which states that "As sub-agent of Bangladesh Bank, the Corporation is currently holding fund for implementation in Equity and Entrepreneurship Fund (EEF) projects which is not included in the financial statements of the corporation. We have not been able to obtain all the balances, information and explanations for the year ended 30 June 2015 and as at 30 June 2015." The above statement is totally untrue and devoid of the legal provisions of the agreement signed between BB (agent) and ICB (sub-agent) and against the principle and practices of accounting and auditing as explained in the sub-agency agreement. ICB can't hold or utilize the EEF fund for investment as per the agreement, it is held in the EEF account managed and audited by BB. The BB has provided all information including audited financial statements of EEF as on 30.06.2014 to the Auditors of ICB. Moreover, Bangladesh Bank has also furnished a certificate to the Auditors of ICB stating that the EEF is not an asset, liability or obligation of ICB. It is a Govt. Equity Fund provided through Bangladesh Bank and ICB to the entrepreneurs at 49% (GoB): 51% (sponsors) ratio. ICB is only an administrator of the fund. Same views have also been given by the Auditors of EEF, in the accounts of EEF, engaged by Bangladesh Bank. ICB is neither a borrower, nor a custodian of the fund for investment in EEF projects and no agreement or MOU have been signed at that time. So, the observation of Auditors in this regard is not true. They could not even give any financial impact of losses or gains to the Corporation upon which auditors could give such qualified opinion.

5. Note 3.21 of Financial Statements of ICB for the 2014-15 was prepared and included by the Auditors of ICB on their own. As audit of Accounts of EEF for FY 2014-15 was not ready during audit/submission of report, the amount of investment as on 30.06.2015 could not be furnished to the ICB Auditors by BB. The audited financial statements of EEF by Ahmed & Akhter, Chartered Accountants, revealed that the aggregate balance of EEF investment was Tk. 891,29,20,285/- as on 30.06.2014 of which Tk. 400,04,55,431/- invested up to May 2009 (before signing of sub-agency agreement) and Tk. 491,24,64,854/- after signing of sub agent agreement till June, 2014. Since Bangladesh Bank & ICB did neither borrow, nor took the responsibility of repayment, it will be a big mistake to include the EEF in the Financial Statements of Bangladesh Bank & ICB. It will also be disastrous to the interest of the stakeholders of ICB including the state & state owned institutions, investors, shareholders, and public. It is important to mention that neither the ICB Board/Executive Committee, nor ICB management approves EEF projects. EEF Approval Committee and Sanctioning Board approve the EEF projects which are constituted by the Bangladesh Bank/GoB. under the authority vested with them with the expert members taken from Government, Bangladesh Bank, GoB. Departments, ICB, Associations and Business Chambers, where ICB has minority role, having below 20% representation in both the committees and boards. Moreover, as per sub-agency agreement, ICB is not entitled to any fees, commission, interest or any other income. Only actual costs for logistics, maintenance and manpower are reimbursed from EEF, which being a govt.'s socio-economic development scheme, is truly a CSR of ICB. ICB, therefore, is not in agreement with the auditors' view about EEF and its inclusion in ICB's account.

As per terms of appointment of the auditors all the information and explanations, books and records which were necessary for the purpose of audit were provided to the auditors during the course of audit. Management representation letter was duly provided to auditors. As per BAS 27, Consolidated and separate financial statements is to be included in the financial statements of holding company. Each of the ICB subsidiaries has separate independent auditors. The financial statements audited by the external auditors of the subsidiaries have been duly incorporated in ICB's consolidated financial statements; and also separate financial statements have been furnished in the annual accounts of ICB. All the audited accounts of subsidiaries were provided to the auditors. Similarly, ICB unit fund is fully separate entity. It has separate external joint auditors. ICB unit fund financial statements are not required to be included in ICB Financial statements, nor it is required to be examined by the ICB's auditors.

The above clarifications are given for kind attention of shareholders, regulators, investors and other persons/organizations concerned.

Schedules

Schedules

Investment Corporation of Bangladesh

Statement of Marketable Securities

as on 30 June 2015

Exhibit-A

Sl. No.	Name of The Company	No. of shares	Par value (Taka)	Average cost price per share (Taka)	Total cost price (Taka)	Market price per share (Taka)	Total Market price (Taka)
	A. Head Office						
	A. Listed Securuties						
	A.a.1. Shares						
	Banks						
1	AB BANK LTD.	9,751,284.00	10.00	48.61	473,981,522.87	23.60	230,130,302.40
2	AL ARAFA ISLAMI BANK LTD.	32,792,404.00	10.00	16.91	554,630,428.18	12.60	413,184,290.40
3	BANK ASIA LIMITED	21,533,465.00	10.00	17.38	374,200,062.34	15.20	327,308,668.00
4	BRAC BANK LTD.	719,824.00	10.00	26.98	19,420,746.64	39.30	28,289,083.20
5	CITY BANK LTD.	11,704,230.00	10.00	21.68	253,806,055.25	17.20	201,312,756.00
6	DHAKA BANK LTD.	10,685,147.00	10.00	18.19	194,369,359.98	17.40	185,921,557.80
7	DUTCH BANGLA BANK LIMITED	1,732,559.00	10.00	98.80	171,181,916.95	89.80	155,583,798.20
8	EASTERN BANK LTD.	10,295,151.00	10.00	29.09	299,463,880.03	26.00	267,673,926.00
9	EXIM BANK OF BANGLADESH LTD.	3,364,779.00	10.00	9.80	32,989,369.15	9.00	30,283,011.00
10	FIRST SECURITY ISLAMI BANK LTD.	22,720,795.00	10.00	11.99	272,460,213.16	8.80	199,942,996.00
11	I F I C BANK LTD.	7,881,153.00	10.00	22.39	176,472,003.98	19.30	152,106,252.90
12	ICB ISLAMIC BANK	2,692,200.00	10.00	9.46	25,473,854.93	4.10	11,038,020.00
13	ISLAMI BANK LTD.	24,121,939.00	10.00	16.65	401,529,891.76	17.20	414,897,350.80
14	JAMUNA BANK LIMITED	11,689,773.00	10.00	14.64	171,099,981.33	10.90	127,418,525.70
15	MERCANTILE BANK LIMITED	16,966,027.00	10.00	14.79	250,968,735.70	10.20	173,053,475.40
16	MUTUAL TRUST BANK LTD.	24,215,395.00	10.00	18.60	450,307,310.21	16.80	406,818,636.00
17	NCC BANK LTD.	3,591,463.50	10.00	10.37	37,232,162.52	9.60	34,478,049.60
18	NATIONAL BANK LTD.	664,363.00	10.00	19.74	13,116,710.74	11.30	7,507,301.90
19	ONE BANK LIMITED	21,892,424.00	10.00	14.37	314,533,663.07	13.10	286,790,754.40
20	PREMIER BANK LIMITED	14,451,228.00	10.00	10.81	156,236,607.51	8.80	127,170,806.40
21	PRIME BANK LIMITED	17,512,597.00	10.00	22.01	385,504,558.66	17.30	302,967,928.10
22	PUBALI BANK LTD.	7,467,287.00	10.00	29.58	220,892,446.27	18.50	138,144,809.50
23	RUPALI BANK LIMITED	359,170.00	10.00	27.20	9,770,691.32	42.30	15,192,891.00
24	SHAHJALAL ISLAMI BANK LTD.	10,885,675.00	10.00	13.47	146,677,214.95	10.70	116,476,722.50
25	SOCIAL ISLAMI BANK LIMITED	13,506,852.00	10.00	12.98	175,347,240.49	13.40	180,991,816.80
26	SOUTHEAST BANK LIMITED	28,239,272.00	10.00	19.16	541,149,463.32	16.70	471,595,842.40
27	STANDARD BANK LIMITED	16,974,716.00	10.00	11.24	190,721,933.29	9.70	164,654,745.20
28	TRUST BANK LTD.	22,531,072.00	10.00	19.99	450,443,158.78	22.50	506,949,120.00
29	UNITED COMERCIAL BANK LTD.	18,914,071.00	10.00	20.95	396,252,616.47	19.50	368,824,384.50
30	UTTARA BANK LTD.	11,957,405.00	10.00	26.83	320,786,138.33	19.20	229,582,176.00
	Sub total	**401,813,720.50**			**7,481,019,938.18**		**6,276,289,998.10**
	CEMENT						
1	ARAMIT CEMENT LTD. (SHARE)	2,657,545.00	10.00	14.08	37,409,065.04	25.40	67,501,643.00
2	CONFIDENCE CEMENT LTD.	2,400,996.00	10.00	115.35	276,958,525.75	86.40	207,446,054.40
3	HEIDELBERG CEMENT BD. LTD.	3,758,299.00	10.00	381.90	1,435,275,922.14	570.30	2,143,357,919.70
4	LAFARGE SURMA CEMENT LTD.	9,039,281.00	10.00	48.88	441,798,094.75	118.10	1,067,539,086.10
5	M.I. CEMENT FACTORY LIMITED	6,455,613.00	10.00	83.89	541,546,285.28	76.00	490,626,588.00
6	MEGHNA CEMENT MILLS LTD.	847,260.00	10.00	117.43	99,496,398.00	111.10	94,130,586.00
7	NILOY CEMENT INDS. LTD.	186.00	100.00	5.38	1,000.60	260.75	48,499.50
	Sub total	**25,159,180.00**			**2,832,485,291.56**		**4,070,650,376.70**
	CERAMIC INDUSTRY						
1	BENGAL FINE CERAMICS LTD.	62,022.00	100.00	150.00	9,303,316.50	60.00	3,721,320.00
2	FU-WANG CERAMICS INDS.LTD.	12,484,771.00	10.00	25.76	321,623,491.07	12.80	159,805,068.80
3	MONNO CERAMIC INDUSTRIES LTD.	150,010.00	10.00	19.56	2,934,387.73	24.80	3,720,248.00
4	RAK CERAMICS (BANGLADESH) LTD.	13,065,169.00	10.00	56.45	737,531,886.91	74.00	966,822,506.00
5	SHINEPUKUR CERAMICS LTD.	10,576,168.00	10.00	30.00	317,240,195.27	9.30	98,358,362.40
6	STANDARD CERAMIC LTD.	80,510.00	10.00	24.11	1,941,186.92	38.20	3,075,482.00
	Sub total	**36,418,650.00**			**1,390,574,464.40**		**1,235,502,987.20**

Sl. No.	Name of The Company	No. of shares	Par value (Taka)	Average cost price per share (Taka)	Total cost price (Taka)	Market price per share (Taka)	Total Market price (Taka)
	CORPORATE BOND						
1	MUDARABA PERPETUAL BOND	49,560.00	1,000.00	962.62	47,707,693.75	988.75	49,002,450.00
	Sub total	**49,560.00**			**47,707,693.75**		**49,002,450.00**
	ENGINEERING						
1	AFTAB AUTOMOBILES LTD.	4,989,506.00	10.00	75.56	376,988,604.72	57.00	284,401,842.00
2	ANWAR GALVANIZING LTD.	40,500.00	10.00	17.64	714,458.66	38.40	1,555,200.00
3	APPOLLO ISPAT COMPLEX LIMITED	10,319,681.00	10.00	24.93	257,258,498.60	19.80	204,329,683.80
4	ATLAS (BANGLADESH) LIMITED	400,044.00	10.00	167.17	66,875,555.66	140.40	56,166,177.60
5	AZIZ PIPES LTD.	244,400.00	10.00	44.55	10,887,058.13	21.90	5,352,360.00
6	BANGLADESH AUTO CARS	214.00	10.00	0.00	0.00	25.70	5,499.80
7	BANGLADESH BUILDING SYSTEM LTD.	4,577,494.00	10.00	48.14	220,369,572.00	47.20	216,057,716.80
8	BANGLADESH LAMPS LTD.	27,069.00	10.00	41.89	1,133,939.51	105.00	2,842,245.00
9	BANGLADESH THAI ALUMINIU LTD.	7,271,442.00	10.00	35.27	256,479,287.38	37.10	269,770,498.20
10	BENGAL WINDSOR THERMOPLASTICS LTD.	1,853,496.00	10.00	57.71	106,964,478.68	64.00	118,623,744.00
11	BSRM LIMITED	10,000.00	10.00	72.50	725,000.00	75.30	753,000.00
12	BSRM STEELS LIMITED	13,695,014.00	10.00	83.99	1,150,209,483.43	73.60	1,007,953,030.40
13	EASTERN CABLES LTD.	237,126.00	10.00	66.39	15,743,208.70	120.70	28,621,108.20
14	GOLDEN SON LTD.	9,438,863.00	10.00	36.07	340,441,287.40	29.50	278,446,458.50
15	GPH ISPAT LTD.	4,297,874.00	10.00	45.51	195,590,334.50	44.80	192,544,755.20
16	KAY & QUE (BANGLADESH) LTD.	179,620.00	10.00	31.43	5,645,268.93	13.20	2,370,984.00
17	MONNO JUTE STAFLLERS	21,045.00	10.00	32.25	678,748.58	236.70	4,981,351.50
18	NATIONAL TUBES LTD.	107,644.00	10.00	77.66	8,359,495.87	106.20	11,431,792.80
19	NAVANA CNG LIMITED	737,500.00	10.00	67.25	49,597,650.00	55.90	41,226,250.00
20	QUASEM DRYCELL LTD.	6,442.00	10.00	4.28	27,567.10	53.10	342,070.20
21	RANGPUR FOUNDRY LTD.	711,461.00	10.00	86.58	61,596,423.80	90.00	64,031,490.00
22	S. ALAM COLD ROLLED STEELS LTD.	3,078,420.00	10.00	38.76	119,327,921.61	29.30	90,197,706.00
23	SINGER BANGLADESH LTD.	66,788.00	10.00	90.61	6,051,431.00	164.90	11,013,341.20
24	WESTERN MARINE SHIPYARD LTD.	877,541.00	10.00	48.25	42,340,082.20	45.30	39,752,607.30
25	WONDERLAND TOYS LIMITED	198,730.00	100.00	15.71	3,122,495.00	68.25	13,563,322.50
	Sub total	**63,387,914.00**			**3,297,127,851.46**		**2,946,334,235.00**
	FOOD AND ALLIED						
1	AGRICULTURAL MARKETING CO. LTD.	419,950.00	10.00	199.56	83,804,850.10	191.00	80,210,450.00
2	ALPHA TOBACCO CO. LTD.	13,100.00	10.00	55.50	727,085.00	24.60	322,260.00
3	AMAM SEA FOOD LTD.	140.00	100.00	261.36	36,590.00	219.00	30,660.00
4	APEX FOODS LTD.	285,900.00	10.00	99.90	28,560,021.05	100.10	28,618,590.00
5	BATBC	1,129,835.01	10.00	723.60	817,551,053.77	3,045.00	3,440,347,605.45
6	BLTC	1,511.00	100.00	698.92	1,056,065.00	243.75	368,306.25
7	BANGAS LTD.	26,848.00	10.00	300.53	8,068,551.01	308.70	8,287,977.60
8	BENGAL BISCUITS LTD.	560.00	100.00	22.13	12,391.20	183.50	102,760.00
9	BIONIC SEA FOOD EXPORTS LTD.	59,500.00	10.00	9.23	548,950.00	6.40	380,800.00
10	DHAKA FISHERIES LTD.	115.00	100.00	81.77	9,403.74	323.25	37,173.75
11	EMERALD OIL INDUSTRIES LTD.	48,959.00	10.00	35.90	1,757,737.20	35.90	1,757,628.10
12	FINE FOODS LIMITED	4,191.00	10.00	0.00	0.00	9.80	41,071.80
13	FU-WANG FOODS LIMITED	7,394,084.00	10.00	22.45	166,011,052.49	21.80	161,191,031.20
14	GEMINI SEA FOOD LTD.	4,990.00	10.00	6.67	33,307.29	250.90	1,251,991.00
15	GERMAN BANGLA J V FOOD LTD.	11,500.00	10.00	10.00	115,000.00	3.60	41,400.00
16	GOLDEN HARVEST AGRO IND. LTD.	8,342,040.00	10.00	39.39	328,607,810.11	29.10	242,753,364.00
17	GULF FOODS LIMITED	200.00	100.00	108.61	21,722.00	170.75	34,150.00
18	MEGHNA SHRIMP LTD.	29,740.00	100.00	90.05	2,678,112.84	115.75	3,442,405.00
19	MODERN INDUSTRIES (BD) LTD.	580.00	100.00	100.00	58,000.00	137.00	79,460.00
20	NTC	1,944,080.00	10.00	65.25	126,852,632.55	668.70	1,300,006,296.00
21	OLYMPIC INDUSTRIES LTD.	331,817.00	10.00	92.86	30,813,719.71	234.80	77,910,631.60
22	RAHIMA FOOD CORPORATION	5,070.00	10.00	7.62	38,632.80	33.60	170,352.00
23	YOUSUF FLOWER MILLS	390.00	10.00	8.97	3,500.00	23.80	9,282.00
	Sub total	**20,055,100.01**			**1,597,366,187.86**		**5,347,395,645.75**

Sl. No.	Name of The Company	No. of shares	Par value (Taka)	Average cost price per share (Taka)	Total cost price (Taka)	Market price per share (Taka)	Total Market price (Taka)
	FUEL AND POWER						
1	BANGLADESH WELDING ELECTRODES	5,402,395.00	10.00	8.41	45,409,530.20	19.30	104,266,223.50
2	DHAKA ELECTRIC SUPPLY CO. LTD.	8,352,255.00	10.00	59.99	501,085,283.43	67.80	566,282,889.00
3	EASTERN LUBRICANTS	850.00	10.00	146.33	124,384.50	365.80	310,930.00
4	GBB POWER LIMITED	568,514.00	10.00	24.35	13,840,720.00	18.70	10,631,211.80
5	JAMUNA OIL COMPANY LTD.	9,675,893.00	10.00	186.35	1,803,055,138.03	196.60	1,902,280,563.80
6	KHULNA POWER COMPANY LTD.	7,895,414.00	10.00	54.02	426,539,946.30	71.20	562,153,476.80
7	LINDE BANGLADESH LTD. (BOC)	498,909.00	10.00	482.10	240,523,997.79	956.30	477,106,676.70
8	MEGHNA PETROLEUM LTD.	3,937,073.00	10.00	200.39	788,937,041.54	195.00	767,729,235.00
9	MJL BANGLADESH LIMITED	5,433,417.00	10.00	81.20	441,166,897.97	108.40	588,982,402.80
10	PADMA OIL COMPANY.	757,479.00	10.00	296.68	224,730,088.01	244.30	185,052,119.70
11	POWER GRID CO. BD. LTD.	27,910,005.00	10.00	61.04	1,703,648,080.66	38.70	1,080,117,193.50
12	SUMMIT POWER LTD.	20,987,461.00	10.00	43.11	904,768,347.17	40.90	858,387,154.90
13	SUMMIT PURBANCHOL POWER CO LTD.	5,929,100.00	10.00	55.03	326,280,461.01	54.10	320,764,310.00
14	TITAS GAS TRANSMISSION & D.C.L	32,391,235.00	10.00	73.12	2,368,573,200.97	70.00	2,267,386,450.00
	Sub total	**129,740,000.00**			**9,788,683,117.58**		**9,691,450,837.50**
	GARMENTS AND TEXTILE						
1	ALLTEX INDUSTRIES LTD.	14,850.00	10.00	7.21	107,075.02	26.50	393,525.00
2	ANLIMA YARN DYEING LTD.	207,060.00	10.00	24.49	5,071,523.50	22.40	4,638,144.00
3	APEX SPINNING & KNITTING	342,960.00	10.00	18.83	6,456,346.69	70.70	24,247,272.00
4	APEX WEAVING & FINISHING MILLS	3,099,740.00	10.00	10.09	31,267,564.80	15.67	48,572,925.80
5	ARGON DENIMS LIMITED	1,938,863.00	10.00	29.94	58,054,990.50	25.10	48,665,461.30
6	ASHRAF TEXTILE MILLS LTD.	571,588.00	10.00	10.87	6,212,440.10	17.80	10,174,266.40
7	BANGLADESH ZIPPER INDS. LTD.	62,900.00	100.00	139.60	8,780,855.00	43.75	2,751,875.00
8	BD. DYEING & FINISHING IND	210,848.00	100.00	227.91	48,054,374.65	64.25	13,546,984.00
9	CHIC TEX LIMITED	147,116.00	10.00	9.86	1,450,940.00	2.70	397,213.20
10	CMC KAMAL TEXTILES MILLS LTD.	6,156.00	10.00	7.64	47,055.41	14.20	87,415.20
11	DANDY DYEING LTD.	8,600.00	100.00	106.06	912,125.00	98.50	847,100.00
12	DELTA SPINNERS LTD.	241,440.00	10.00	9.63	2,325,298.99	11.90	2,873,136.00
13	DESH GARMENTS LTD.	9,600.00	10.00	9.88	94,838.67	73.20	702,720.00
14	DULAMIA COTTON MILLS	15,000.00	10.00	8.58	128,757.20	7.40	111,000.00
15	DYNAMIC TEXTILE LTD.	3,560.00	100.00	53.94	192,020.00	52.25	186,010.00
16	EAGLE STAR TEXTILES LTD.	50.00	10.00	0.00	0.00	9.90	495.00
17	ENVOY TEXTILES LTD.	769,697.00	10.00	45.24	34,821,468.72	47.50	36,560,607.50
18	FAMILYTEX (BD) LTD.	3,177,760.00	10.00	23.60	74,989,523.00	15.00	47,666,400.00
19	FAR EAST KNITTING & DYEING IND	481,269.00	10.00	23.60	11,355,966.90	24.00	11,550,456.00
20	GENERATION NEXT FASHIONS LTD.	13,223,251.00	10.00	16.96	224,297,106.10	11.80	156,034,361.80
21	H. R. TEXTILE MILLS LTD.	160,020.00	10.00	24.85	3,976,136.92	21.90	3,504,438.00
22	M. H. GARMENTS WASHING & DYING	4,100.00	100.00	98.59	404,200.00	34.75	142,475.00
23	MAKSONS SPINNING MILLS LTD.	8,449,721.00	10.00	14.82	125,255,014.10	9.30	78,582,405.30
24	MALEK SPINNING MILLS LTD.	8,897,533.00	10.00	22.92	203,908,061.10	19.10	169,942,880.30
25	MATIN SPINNING MILLS LIMITED	485,968.00	10.00	42.83	20,812,159.40	43.00	20,896,624.00
26	METRO SPINNING LIMITED	63,481.00	10.00	8.05	511,041.65	10.10	641,158.10
27	MITA TEXTILES LTD.	61,900.00	100.00	74.27	4,597,396.40	61.75	3,822,325.00
28	MITHUN KNITTING AND DYEING LTD.	47,828.00	10.00	37.67	1,801,915.99	73.80	3,529,706.40
29	MODERN DYING & SCR. PRINTING	63,500.00	10.00	8.90	565,000.27	62.00	3,937,000.00
30	MONNO FABRICS LIMITED	2,593,000.00	10.00	10.23	26,525,289.83	7.80	20,225,400.00
31	PRIME TEXTILE SPIN.MILLS LTD.	1,510,697.00	10.00	22.79	34,427,428.08	16.00	24,171,152.00
32	QUASEM TEXTILE	1,000.00	10.00	14.95	14,950.00	14.00	14,000.00
33	R. N. SPINNING MILLS LIMITED	6,020,500.00	10.00	32.01	192,723,558.28	25.70	154,726,850.00
34	RAHIM TEXTILE MILLS LTD.	26,480.00	10.00	5.01	132,767.69	232.10	6,146,008.00
35	SAFKO SPINNING MILLS LTD.	326,392.00	10.00	0.59	193,830.90	17.70	5,777,138.40
36	SAIHAM COTTON MILLS LTD.	10,071,188.00	10.00	25.11	252,912,438.10	18.20	183,295,621.60
37	SAIHAM TEXTILE MILLS LTD.	6,525,713.00	10.00	27.57	179,930,412.97	21.40	139,650,258.20
38	SAJIB KNITWEAR & GARMENTS LTD.	700.00	100.00	26.43	18,500.00	37.00	25,900.00

Sl. No.	Name of The Company	No. of shares	Par value (Taka)	Average cost price per share (Taka)	Total cost price (Taka)	Market price per share (Taka)	Total Market price (Taka)
39	SONARGAON TEXTILES LTD.	89,038.00	10.00	12.57	1,119,118.19	8.10	721,207.80
40	SQUARE TEXTILES LTD.	7,417,637.00	10.00	75.79	562,176,593.95	74.80	554,839,247.60
41	SREEPUR TEXTILE MILLS LTD.	12,700.00	100.00	103.77	1,317,854.50	36.75	466,725.00
42	TALLU SPINNING MILLS LTD.	5,319,672.00	10.00	28.96	154,068,612.97	14.70	78,199,178.40
43	TAMIZUDDIN TEXTILE MILLS	282,370.00	100.00	9.93	2,804,468.50	64.50	18,212,865.00
44	THE DACCA DYEING & MAN. CO. LTD.	300,685.00	10.00	22.65	6,809,450.00	17.50	5,261,987.50
45	ZAHEEN SPINNING LIMITED	3,590,710.00	10.00	12.07	43,330,125.00	22.60	81,150,046.00
46	ZAHINTEX INDUSTRIES LTD.	2,016,834.00	10.00	21.70	43,767,483.40	16.10	32,471,027.40
	Sub total	**88,871,675.00**			**2,378,724,078.44**		**2,000,360,993.20**
	INFORMATION TEHNOLOGY						
1	AAMRA TECHNOLOGIES LTD.	2,234,594.00	10.00	36.65	81,905,883.88	33.20	74,188,520.80
2	AGNI SYSTEMS LIMITED	1,751,896.00	10.00	20.89	36,593,856.50	28.10	49,228,277.60
3	BDCOM ONLINE LIMITED	5,059,138.00	10.00	22.20	112,311,718.99	25.80	130,525,760.40
4	DAFFODIL COMPUTERS LIMITED	797,018.00	10.00	13.74	10,953,744.40	13.00	10,361,234.00
5	INFORMATION SERVICES NETWORK LTD.	50,692.00	10.00	16.26	824,441.30	9.60	486,643.20
6	INTECH ONLINE LIMITED	62,446.00	10.00	12.14	758,216.50	12.70	793,064.20
	Sub total	**9,955,784.00**			**243,347,861.57**		**265,583,500.20**
	INSURANCE						
1	AGRANI INSURANCE CO. LTD.	719,665.00	10.00	25.40	18,282,524.77	14.60	10,507,109.00
2	ASIA INSURANCE LIMITED	1,475,986.00	10.00	30.83	45,509,990.70	14.90	21,992,191.40
3	ASIA PACIFIC GENERAL INSURANCE	4,013,770.00	10.00	31.71	127,275,609.64	16.10	64,621,697.00
4	BANGLADESH GEN. INSURANCE CO.	2,676,628.00	10.00	29.44	78,809,704.98	15.20	40,684,745.60
5	CENTRAL INSURANCE CO. LTD.	2,891,651.00	10.00	27.42	79,286,330.44	17.90	51,760,552.90
6	CITY GENERAL INSURANCE CO. LTD.	3,720,950.00	10.00	24.94	92,791,264.32	12.30	45,767,685.00
7	CONTINENTAL INSURANCE LTD.	3,375,681.00	10.00	30.18	101,870,712.08	13.70	46,246,829.70
8	DELTA LIFE INSURANCE CO. LTD.	103,855.00	10.00	14.35	1,490,251.02	106.20	11,029,401.00
9	DHAKA INSURANCE LIMITED	13,000.00	10.00	32.73	425,480.33	17.70	230,100.00
10	EASTERN INSURANCE CO. LTD.	671,063.00	10.00	35.49	23,814,359.08	23.80	15,971,299.40
11	EASTLAND INSURANCE CO. LTD.	1,429,360.00	10.00	36.16	51,685,188.43	23.00	32,875,280.00
12	FAREAST ISLAMI LIFE INSURANCE	2,341,927.00	10.00	96.85	226,812,068.10	70.00	163,934,890.00
13	FEDERAL INSURANCE CO. LTD.	68,974.00	10.00	15.69	1,082,427.71	12.30	848,380.20
14	GLOBAL INSURANCE LTD.	1,558,475.00	10.00	27.39	42,681,727.21	13.50	21,039,412.50
15	GREEN DELTA INSURANCE	272,214.00	10.00	92.91	25,290,990.50	52.80	14,372,899.20
16	ISLAMI INSURANCE BD LTD.	244,693.00	10.00	23.64	5,783,342.69	15.60	3,817,210.80
17	JANATA INSURANCE CO. LTD.	155,148.00	10.00	15.88	2,464,121.44	12.90	2,001,409.20
18	KARNAFULI INSURANCE CO. LTD.	499,020.00	10.00	21.29	10,625,355.92	13.80	6,886,476.00
19	MEGHNA LIFE INSURANCE CO. LTD.	330,744.00	10.00	71.90	23,779,272.18	68.30	22,589,815.20
20	MERCANTILE INSURANCE CO. LTD	2,474,652.00	10.00	26.55	65,702,788.29	12.70	31,428,080.40
21	NATIONAL LIFE INSURANCE CO. LTD.	90,186.00	10.00	100.18	9,034,589.28	189.50	17,090,247.00
22	NITOL INSURANCE COMPANY LTD.	770,112.00	10.00	26.47	20,384,260.93	24.00	18,482,688.00
23	NORTHERN GENERAL INSURANCE CO	1,978,424.00	10.00	33.67	66,605,662.85	19.70	38,974,952.80
24	PARAMOUNT INSURANCE CO. LTD.	1,365,925.00	10.00	23.53	32,143,952.70	13.30	18,166,802.50
25	PEOPLES INSURANCE CO. LTD.	647,039.00	10.00	25.18	16,291,522.62	15.50	10,029,104.50
26	PHOENIX INSURANCE CO. LTD.	544,650.00	10.00	46.11	25,116,531.37	23.10	12,581,415.00
27	PIONEER INSURANCE COMPANY LTD.	1,670,344.00	10.00	37.90	63,305,723.41	32.70	54,620,248.80
28	POPULAR LIFE INSURANCE CO. LTD.	329,849.00	10.00	36.01	11,876,539.91	79.60	26,255,980.40
29	PRAGATI LIFE INSURANCE LTD.	93,952.00	10.00	94.02	8,833,649.57	88.70	8,333,542.40
30	PRAGATI INSURANCE LTD.	856,695.00	10.00	73.31	62,804,165.22	24.10	20,646,349.50
31	PRIME INSURANCE COMPANY LTD.	382,883.00	10.00	13.38	5,121,219.12	14.30	5,475,226.90
32	PRIME ISLAMI LIFE INSURANCE LTD.	789,157.00	10.00	66.53	52,503,909.36	44.40	35,038,570.80
33	PROGRESSIVE LIFE INSURANCE CO.	440,082.00	10.00	85.94	37,821,853.32	55.50	24,424,551.00
34	PROVATI INSURANCE COMPANY LTD.	704,580.00	10.00	25.33	17,850,533.09	13.20	9,300,456.00
35	PURABI GENERAL INSURANCE CO. LTD.	91,424.00	10.00	9.47	865,789.45	13.80	1,261,651.20
36	RELIANCE INSURANCE CO. LTD.	561,336.00	10.00	41.86	23,499,696.92	49.00	27,505,464.00

Sl. No.	Name of The Company	No. of shares	Par value (Taka)	Average cost price per share (Taka)	Total cost price (Taka)	Market price per share (Taka)	Total Market price (Taka)
37	REPUBLIC INSURANCE CO. LTD.	524,245.00	10.00	34.51	18,092,250.29	14.60	7,653,977.00
38	RUPALI INSURANCE COMPANY LTD.	783,770.00	10.00	23.43	18,366,556.43	16.30	12,775,451.00
39	RUPALI LIFE INSURANCE CO. LTD.	517,880.00	10.00	54.03	27,981,619.66	36.30	18,799,044.00
40	SANDHANI LIFE INSURANCE CO. LTD	268,761.00	10.00	15.94	4,282,817.64	53.10	14,271,209.10
41	SONAR BANGLA INSURANCE LTD.	445,305.00	10.00	16.84	7,500,981.88	16.00	7,124,880.00
42	STANDARD INSURANCE LTD.	144,559.00	10.00	24.94	3,605,568.07	16.40	2,370,767.60
43	SUNLIFE INSURANCE CO. LTD.	5,406,141.00	10.00	57.43	310,494,573.70	32.50	175,699,582.50
44	TAKAFUL ISLAMI INSURANCE LTD.	640,243.00	10.00	30.22	19,348,005.10	18.50	11,844,495.50
45	UNITED INSURANCE LTD.	280,188.00	10.00	22.48	6,297,378.72	23.20	6,500,361.60
	Sub total	**49,365,186.00**			**1,895,492,860.44**		**1,193,832,483.60**
	INVESTMENT						
1	7TH ICB MUTUAL FUND	100.00	10.00	0.00	0.00	93.70	9,370.00
2	AIMS FIRST GUARANTEED MUTUAL	450.00	10.00	23.86	10,738.25	29.00	13,050.00
3	EBL FIRST MUTUAL FUND	441,172.00	10.00	9.34	4,122,566.10	4.90	2,161,742.80
4	EBL NRB MUTUAL FUND	2,483,835.00	10.00	8.25	20,499,360.60	4.50	11,177,257.50
5	GRAMEEN ONE : SCHEME TWO	632.00	10.00	7.91	5,000.00	11.00	6,952.00
6	GREEN DELTA MUTUAL FUND	5,282,500.00	10.00	9.96	52,608,824.50	4.00	21,130,000.00
7	ICB AMCL FIRST NRB MUTUAL FUND	504,800.00	10.00	34.21	17,269,013.77	20.40	10,297,920.00
8	ICB AMCL ISLAMIC MUTUAL FUND	513,000.00	10.00	30.56	15,676,057.94	15.50	7,951,500.00
9	ICB AMCL SECOND MUTUAL FUND	2,424,500.00	10.00	14.76	35,789,305.35	4.90	11,880,050.00
10	ICB AMCL SECOND NRB M.F.	5,621,125.00	10.00	17.03	95,741,754.43	7.10	39,909,987.50
11	ICB AMCL THIRD NRB MUTUAL FUND	3,350,422.00	10.00	9.39	31,475,050.50	4.30	14,406,814.60
12	ICB EMPLOYEES PROV.M.F.ONE:S.O	1,928,258.00	10.00	6.31	12,175,273.60	5.50	10,605,419.00
13	IFIL ISLAMIC MUTUAL FUND-1	1,413,764.00	10.00	5.81	8,220,288.50	6.50	9,189,466.00
14	L R GLOBAL BANGLADESH M F ONE	1,036,934.00	10.00	9.64	10,000,000.00	3.90	4,044,042.60
15	NATIONAL LIFE INSURANCE 1ST MF	557,200.00	10.00	8.56	4,767,515.00	8.70	4,847,640.00
16	PHOENIX FINANCE 1ST MF	445,980.00	10.00	12.53	5,587,588.70	4.60	2,051,508.00
17	PHP FIRST MUTUAL FUND	866,226.00	10.00	8.29	7,185,000.00	4.50	3,898,017.00
18	POPULAR LIFE FIRST MUTUAL FUND	5,209,689.00	10.00	8.37	43,608,950.00	4.70	24,485,538.30
19	PRIME BANK 1ST ICB AMCL M FUND	2,287,749.00	10.00	8.52	19,480,324.70	4.90	11,209,970.10
20	PRIME FINANCE FIRST UNIT FUND	200,000.00	100.00	100.00	20,000,000.00	0.00	20,000,000.00
21	SOUTHEAST BANK 1ST MUTUAL FUND	900,340.00	10.00	8.11	7,298,564.00	8.30	7,472,822.00
22	TRUST BANK 1ST MUTUAL FUND	814,006.00	10.00	7.37	5,999,332.20	5.00	4,070,030.00
	Sub total	**36,282,682.00**			**417,520,508.14**		**220,819,097.40**
	JUTE						
1	JUTE SPINNERS LTD.	99,650.00	10.00	15.55	1,549,885.08	53.00	5,281,450.00
	Sub total	**99,650.00**			**1,549,885.08**		**5,281,450.00**
	MISCELLANEOUS						
1	ARAMIT LIMITED	291,950.00	10.00	86.21	25,170,409.82	233.20	68,082,740.00
2	BANGLADESH SHIPPING CORP. (BSC)	931,301.00	100.00	577.94	538,234,359.54	362.30	337,410,352.30
3	BD LUGGAGE IND. (SHARE)	108,703.00	100.00	117.36	12,757,824.00	28.25	3,070,859.75
4	BERGER PAINTS BANGLADESH LTD.	48,526.00	10.00	833.28	40,435,591.04	1,604.50	77,859,967.00
5	BEXIMCO LIMITED (SHARE)	21,701,510.00	10.00	68.62	1,489,126,753.35	32.50	705,299,075.00
6	G.Q. BALL PEN IND. LTD.	33,981.00	10.00	69.38	2,357,458.70	69.50	2,361,679.50
7	LEXCO LIMITED	2,300.00	100.00	25.75	59,233.61	258.00	593,400.00
8	MIRACLE INDUSTRIES LTD.	27,494.00	10.00	23.63	649,686.90	15.10	415,159.40
9	ROSE HEAVEN BALL PEN LTD.	1,257.00	10.00	14.60	18,350.05	22.20	27,905.40
10	SAVAR REFRACTORIES	12,900.00	10.00	10.00	129,000.00	42.30	545,670.00
11	SINOBANGLA INDUSTRIES LTD.	19,000.00	10.00	19.79	375,937.80	21.80	414,200.00
12	USMANIA GLASS SHEET	144,536.00	10.00	28.50	4,118,991.97	100.80	14,569,228.80
	Sub total	**23,323,458.00**			**2,113,433,596.78**		**1,210,650,237.15**

Sl. No.	Name of The Company	No. of shares	Par value (Taka)	Average cost price per share (Taka)	Total cost price (Taka)	Market price per share (Taka)	Total Market price (Taka)
	NON BANKING FIN. INSTITUTE						
1	BANGLADESH FIN. & INV. CO. LTD.	32,323.00	10.00	9.16	295,926.58	9.90	319,997.70
2	BANGLADESH INDS. FINANCE CO.	119,232.00	10.00	14.28	1,702,887.12	8.80	1,049,241.60
3	BAY LEASING & INVESTMENT LTD.	855,566.00	10.00	26.23	22,440,497.00	19.70	16,854,650.20
4	DELTA BRAC HOUSING FINANCE COR	171,687.00	10.00	62.99	10,814,574.01	81.20	13,940,984.40
5	FAS FINANCE AND INVESTMENT LTD.	57,253.00	10.00	12.42	710,998.97	11.90	681,310.70
6	FIRST FINANCE LIMITED	6,638,310.00	10.00	19.80	131,406,608.23	12.30	81,651,213.00
7	GSP FINANCE COMPANY (BD) LTD.	182,125.00	10.00	12.52	2,280,250.00	12.40	2,258,350.00
8	IPDC	5,304,141.00	10.00	16.17	85,749,797.28	15.00	79,562,115.00
9	IDLC	1,650,614.00	10.00	44.63	73,666,262.14	52.40	86,492,173.60
10	INTL. LEASING & FIN. SERVICES	21,749.00	10.00	9.01	196,063.37	10.90	237,064.10
11	ISLAMIC FINANCE AND INVESTMENT	4,475,162.00	10.00	14.27	63,870,803.78	12.50	55,939,525.00
12	LANKABANGLA FINANCE LTD.	11,495,013.00	10.00	43.11	495,586,441.30	27.80	319,561,361.40
13	MIDAS FINANCING LIMITED	19,267.00	10.00	10.07	193,949.20	12.00	231,204.00
14	NATIONAL HOUSING FIN. & INV.	835,743.00	10.00	29.22	24,420,423.84	22.10	18,469,920.30
15	PEOPLES LEASING & FIN. SERVIC	446,646.00	10.00	20.46	9,137,814.59	14.70	6,565,696.20
16	PHOENIX FINANCE & INV. LTD.	5,361,171.00	10.00	26.49	142,035,429.36	19.30	103,470,600.30
17	PREMIER LEASING INTERNATIONAL	347,820.00	10.00	11.34	3,945,831.59	8.30	2,886,906.00
18	PRIME FINANCE & INVESTMENT LTD.	369,309.00	10.00	111.64	41,231,213.03	12.90	4,764,086.10
19	UNION CAPITAL LIMITED	560,229.00	10.00	52.34	29,325,093.80	16.00	8,963,664.00
20	UNITED FINANCE LTD.	6,060,888.00	10.00	19.85	120,322,596.43	19.20	116,369,049.60
21	UTTARA FINANCE & INVEST. LTD.	8,197,800.00	10.00	67.63	554,412,992.54	61.40	503,344,920.00
	Sub total	**53,202,048.00**			**1,813,746,454.16**		**1,423,614,033.20**
	PAPER AND PRINTING						
1	HAKKANI PULP PAPER MILLS (TAKE)	29,000.00	10.00	7.61	220,704.93	60.10	1,742,900.00
2	MAQ PAPER INDUSTRIES LTD.	21,450.00	100.00	130.19	2,792,583.00	42.75	916,987.50
	Sub total	**50,450.00**			**3,013,287.93**		**2,659,887.50**
	PHARMACEUTICALS AND CHEMICALS						
1	ACI FORMULATIONS LIMITED	362,444.00	10.00	104.77	37,971,690.60	225.40	81,694,877.60
2	ACI LIMITED	1,898,129.00	10.00	177.00	335,959,898.73	517.10	981,522,505.90
3	ACTIVE FINE CHEMICALS LIMITED	680,580.00	10.00	46.92	31,930,238.30	58.60	39,881,988.00
4	AMBEE PHARMACEUTICALS LTD.	1,036.00	10.00	38.55	39,934.20	249.60	258,585.60
5	BCIL (SHARE)	96,178.00	100.00	162.55	15,633,678.80	53.75	5,169,567.50
6	BANGLA PROCESS	280.00	100.00	105.33	29,493.05	1,097.00	307,160.00
7	BEACON PHARMACEUTICALS LTD.	8,562,750.00	10.00	17.57	150,472,816.75	14.70	125,872,425.00
8	BEXIMCO PHARMACEUTICALS LTD.	31,412,364.50	10.00	49.38	1,551,244,831.40	62.80	1,972,696,490.60
9	BEXIMCO SYNTHETICS (SHARE)	521,604.00	10.00	4.12	2,150,594.71	8.00	4,172,832.00
10	GLAXO WELLCOME (BD) LTD.	649,640.00	10.00	1,090.92	708,704,099.35	2,028.90	1,318,054,596.00
11	GLOBAL HEAVY CHEMICALS LTD.	2,547,474.00	10.00	43.94	111,947,531.88	42.10	107,248,655.40
12	IBNE SINA PHARMA. LTD.	63,947.00	10.00	31.09	1,987,892.06	88.70	5,672,098.90
13	IMAM BUTTON INDUSTRIES LTD.	3,000.00	10.00	10.62	31,852.51	8.80	26,400.00
14	JMI SYRINGES & MEDICAL DEVICES	131,124.00	10.00	160.19	21,004,631.00	153.00	20,061,972.00
15	KEYA COSMETICS LIMITED	11,131,292.00	10.00	21.22	236,255,029.90	19.70	219,286,452.40
16	KOHINOOR CHEMICAL CO.	51,620.00	10.00	13.87	716,117.34	353.90	18,268,318.00
17	LIBRA INFUSIONS LIMITED	10,400.00	10.00	34.32	356,920.00	337.20	3,506,880.00
18	NATIONAL POLYMER LIMITED	1,007,537.00	10.00	41.34	41,648,106.66	82.20	82,819,541.40
19	ORION INFUSIONS LTD. (MALA)	1,007,875.00	10.00	41.83	42,161,883.88	43.50	43,842,562.50
20	ORION PHARMA LIMITED	13,476,480.00	10.00	61.38	827,173,230.00	40.80	549,840,384.00
21	PERFUME CHEMICAL (MANOLA) IN LTD.	30,050.00	100.00	69.08	2,075,967.00	70.00	2,103,500.00
22	RAHAMAN CHEMICALS	68,000.00	100.00	8.09	550,422.50	176.75	12,019,000.00
23	RECKITT BENCKISER (BD) LTD.	30,259.80	10.00	142.82	4,321,682.18	1,628.90	49,290,188.22
24	RENATA LIMITED	2,924,998.00	10.00	360.02	1,053,051,582.10	999.00	2,922,073,002.00
25	SALVO CHEMICAL INDUSTRY LTD.	1,410,816.00	10.00	19.55	27,586,903.10	15.70	22,149,811.20

Sl. No.	Name of The Company	No. of shares	Par value (Taka)	Average cost price per share (Taka)	Total cost price (Taka)	Market price per share (Taka)	Total Market price (Taka)
26	SQUARE PHARMACEUTICALS LTD.	19,011,103.00	10.00	210.71	4,005,785,902.64	262.20	4,984,711,206.60
27	THERAPEUTICS (BD) LTD.	340.00 100.00	111.38	37,868.64	410.25	139,485.00	
28	WATA CHEMICALS LTD.	776,782.00	10.00	20.68	16,061,714.00	158.70	123,275,303.40
	Sub total	**97,868,103.30**			**9,226,892,513.28**		**13,695,965,789.22**
	SERVICES AND REAL ESTATE						
1	EASTERN HOUSING LIMITED (SHARE)	1,787,465.00	10.00	40.74	72,826,401.06	40.40	72,213,586.00
2	SAMARITA HOSPITAL LTD.	5,165.00	10.00	6.81	35,165.89	74.70	385,825.50
3	SUMMIT ALLIANCE PORT LTD.	666,291.00	10.00	43.87	29,228,075.89	60.40	40,243,976.40
4	THE PENINSULA CHITTAGONG LTD.	2,825,433.00	10.00	25.10	70,930,545.80	20.50	57,921,376.50
	Sub total	**5,284,354.00**			**173,020,188.64**		**170,764,764.40**
	SHARE AGAINST UNDERWRITING						
1	BANGLADESH ELEC. METER CO (TAKE UP)	41,733.00	100.00	100.00	4,173,300.00	61.50	2,566,579.50
	Sub total	**41,733.00**			**4,173,300.00**		**2,566,579.50**
	TANNERY INDUSTRY						
1	APEX FOOTWEAR LIMITED	1,272,203.00	10.00	253.00	321,869,003.03	344.20	437,892,272.60
2	APEX TANNERY LTD.	2,730,700.00	10.00	121.24	331,082,675.39	110.70	302,288,490.00
3	BATA SHOES (BD) LTD.	118,020.00	10.00	825.06	97,373,755.35	1,259.90	148,693,398.00
4	EXCELSIOR SHOES LIMITED	53,965.00	100.00	94.72	5,111,440.00	69.25	3,737,076.25
5	SAMATA LEATHER COMPLEX LTD.	90,500.00	10.00	7.04	637,540.32	22.00	1,991,000.00
	Sub total	**4,265,388.00**			**756,074,414.09**		**894,602,236.85**
	TELECOMMUNICATION						
1	BANGLADESH SUBMARINE CABLE CO.	410,240.00	10.00	113.44	46,537,452.75	132.50	54,356,800.00
2	GRAMEENPHONE LTD.	14,222,942.00	10.00	242.84	3,453,922,470.60	329.70	4,689,303,977.40
	Sub total	**14,633,182.00**			**3,500,459,923.35**		**4,743,660,777.40**
	TRAVEL AND LEISURE						
1	UNIQUE HOTEL & RESORTS LIMITED	8,493,520.00	10.00	82.48	700,557,733.16	54.40	462,047,488.00
2	UNITED AIRWAYS (BD) LIMITED	17,871,049.00	10.00	15.55	277,934,612.70	10.30	184,071,804.70
	Sub total	**26,364,569.00**			**978,492,345.86**		**646,119,292.70**
	DEBENTURE						
	FUEL AND POWER						
1	BD WELDING ELECTRODE (DEB)	743,929.00	2,500.00	0.05	39,600.00	0.05	39,600.00
	Sub total	**743,929.00**			**39,600.00**		**39,600.00**
	NON-LISTED SECURITIES						
	ENGINEERING						
1	BELHASA ACCOM & ASSOCIATES LTD.	1.00	100.00	500,000,000.00	500,000,000.00	500,000,000.00	500,000,000.00
2	JAGO CORPORATION LIMITED	48,950.00	100.00	100.00	4,895,000.00	100.00	4,895,000.00
3	KARIM PIPE MILLS LTD.	50.00	100.00	66.50	3,325.00	27.25	1,362.50
	Sub total	**49,001.00**			**504,898,325.00**		**504,896,362.50**
	FOOD AND ALLIED						
1	AB BISCUIT CO. LTD.	4,000.00	100.00	183.50	734,000.00	183.50	734,000.00
2	AROMA TEA CO. LTD.	15,340.00	100.00	110.91	1,701,365.00	110.91	1,701,365.00
3	DHAKA VEGETABLE OIL INDS. LTD.	485.00	100.00	122.57	59,447.75	23.00	11,155.00
4	FROGLEGS EXPORT LTD.	700.00	10.00	15.79	11,050.00	15.79	11,050.00
5	MEGHNA VEGETABLE OIL IND. LTD.	2,915.00	100.00	129.78	378,300.00	33.25	96,923.75
6	R AND R HATCHERY (PREF)	75,000.00	100.00	100.00	7,500,000.00	100.00	7,500,000.00
	Sub total	**98,440.00**			**10,384,162.75**		**10,054,493.75**

Sl. No.	Name of The Company	No. of shares	Par value (Taka)	Average cost price per share (Taka)	Total cost price (Taka)	Market price per share (Taka)	Total Market price (Taka)
	FUEL AND POWER						
1	ENERGYPAC POWER GEN. L (P.IPO	2,900,000.00	10.00	44.00	127,600,000.00	44.00	127,600,000.00
2	RAJLANKA POWER CO LTD. (PREF SH	22,727,271.60	10.00	9.33	212,121,211.00	9.33	212,121,211.00
	Sub total	**25,627,271.60**			**339,721,211.00**		**339,721,211.00**
	GARMENTS AND TEXTILE						
1	DESH DENIMS LIMITED	20,000,000.00	10.00	10.00	200,000,000.00	10.00	200,000,000.00
2	GEM KNITWEAR FABRICS LTD.	650.00	100.00	27.79	18,062.50	23.25	15,112.50
3	KORES (BD) LTD. (PREF. SHARE)	10,000,000.00	100.00	10.00	100,000,000.00	10.00	100,000,000.00
	Sub total	**30,000,650.00**			**300,018,062.50**		**300,015,112.50**
	INFORMATION TEHNOLOGY						
1	AMRA NETWORKS LTD.	5,400,000.00	10.00	22.00	118,800,000.00	0.00	118,800,000.00
	Sub total	**5,400,000.00**			**118,800,000.00**		**118,800,000.00**
	INVESTMENT						
1	ICB AMCL CONV. FIRST UNIT FUND	62,050.00	10.00	14.69	911,327.12	14.69	911,327.12
2	SEML LECTURE EQUITY MANAGEMENT FUND	5,000,000.00	10.00	10.00	50,000,000.00	10.00	50,000,000.00
3	VANGUARD ASSET MANAGEMENT MF	25,000,000.00	10.00	10.00	250,000,000.00	10.00	250,000,000.00
4	MTB UNIT FUND	1,999,984.00	10.00	10.00	19,999,840.00	10.00	19,999,840.00
	Sub total	**32,062,034.00**			**320,911,167.12**		**320,911,167.12**
	JUTE						
1	ISLAM JUTE MILLS LTD.	310.00	100.00	153.95	47,726.00	153.95	47,726.00
2	MYMCO JUTE MILLS (COMP.) LTD.	3,500,000.00	10.00	10.00	35,000,000.00	10.00	35,000,000.00
	Sub total	**3,500,310.00**			**35,047,726.00**		**35,047,726.00**
	MISCELLANEOUS						
1	BANGLADESH DEVELOPMENT CO. LTD.	1,300,000.00	100.00	90.00	117,000,000.00	90.00	117,000,000.00
2	MARK BD. SHILPA AND ENG	6,685.00	100.00	100.00	668,500.00	17.00	113,645.00
3	QUASEM TIMBER	10,000.00	100.00	10.00	100,000.00	10.00	100,000.00
4	UNIVERSAL MEDICAL COLLEGE	13,800,000.00	10.00	10.00	138,000,000.00	10.00	138,000,000.00
	Sub total	**15,116,685.00**			**255,768,500.00**		**255,213,645.00**
	PAPER AND PRINTING						
1	PAPER CONVERTING	19,724.00	100.00	100.00	1,972,400.00	100.00	1,972,400.00
	Sub total	**19,724.00**			**1,972,400.00**		**1,972,400.00**
	PHARMACEUTICALS AND CHEMICALS						
1	ALLIED PHARMACUTICALS LTD.	2,000,000.00	10.00	10.00	20,000,000.00	10.00	20,000,000.00
2	PHARMACO INTERNATIONAL LTD.	7,144.00	100.00	100.00	714,400.00	111.25	794,770.00
3	PROGRESSIVE PLASTIC	1,065.00	100.00	95.46	101,669.00	95.46	101,669.00
4	THE ACME LABORATORIES LIMITED	5,800,000.00	500.00	52.00	301,600,000.00	52.00	301,600,000.00
	Sub total	**7,808,209.00**			**322,416,069.00**		**322,496,439.00**
	SHARE AGAINST UNDERWRITING						
1	BANGLADESH CHEMICAL INDS. LTD. (TAKE UP)	9,934.00	100.00	71.43	709,600.00	71.43	709,600.00
2	NATIONAL OXYGEN LTD. (TAKE UP)	22,074.00	100.00	100.00	2,207,400.00	100.00	2,207,400.00
3	PADMA PRINTERS LTD. (TAKE UP)	1,131.00	10.00	10.00	11,310.00	10.00	11,310.00
4	PAPER CONVERTING & PACKAGING (TAKE UP)	1,371.00	100.00	100.00	137,100.00	100.00	137,100.00
5	SAFKO SPINNING MILLS LTD (TAKE)	24,410.00	100.00	0.00	0.00	0.00	0.00
6	SALEH CARPET (TAKE UP)	830,050.00	10.00	10.00	8,300,500.00	10.00	8,300,500.00
7	SPECIALISED JUTE YARN LTD. (TAKE UP)	39,752.50	100.00	10.00	397,525.00	10.00	397,525.00
8	SWAN TAXTILE MILLS LTD. (TAKE)	13,341.00	100.00	11.79	157,351.29	11.79	157,351.29
	Sub total	**942,063.50**			**11,920,786.29**		**11,920,786.29**

Sl. No.	Name of The Company	No. of shares	Par value (Taka)	Average cost price per share (Taka)	Total cost price (Taka)	Market price per share (Taka)	Total Market price (Taka)
	TANNERY INDUSTRY						
1	MILON TANNERIES LTD.	2,000.00	100.00	100.00	200,000.00	0.00	200,000.00
2	PARAGON LEATHER & FOOTWEAR LTD.	120,254.00	100.00	73.19	8,801,493.00	16.00	1,924,064.00
	Sub total	**122,254.00**			**9,001,493.00**		**2,124,064.00**
	DEBENTURE						
	FUEL AND POWER						
1	NORTH BRIDGE CRASHER LTD.	2,024.00	100.00	0.00	0.00	0.00	0.00
	Sub total	**2,024.00**			**0.00**		**0.00**
	MISCELLANEOUS						
1	GLOBAL ASSET LTD. (PREF SH.)	3,000,000.00	100.00	100.00	300,000,000.00	100.00	300,000,000.00
		3,000,000.00			**300,000,000.00**		**300,000,000.00**
	PAPER AND PRINTING						
1	MAGURA PAPER (DEB)	8,750.00	2,000.00	108.86	952,555.53	108.86	952,555.53
	Sub total	**8,750.00**			**952,555.53**		**952,555.53**
	TOTAL-A	**1,210,733,731.91**			**52,472,757,820.74**		**58,617,273,215.26**
	B PORTFOLIO-2						
	BANK						
1	AB BANK LTD.	2,751,871.00	10.00	23.92	65,826,846.70	23.60	64,944,155.60
2	AL ARAFA ISLAMI BANK LTD.	2,425,679.00	10.00	14.35	34,813,906.80	12.60	30,563,555.40
3	BANK ASIA LIMITED	1,561,081.00	10.00	15.60	24,348,373.30	15.20	23,728,431.20
4	BRAC BANK LTD.	4,497,949.00	10.00	35.26	158,591,048.40	39.30	176,769,395.70
5	CITY BANK LTD.	5,390,793.00	10.00	19.56	105,417,543.60	17.20	92,721,639.60
6	DHAKA BANK LTD.	1,487,019.00	10.00	17.77	26,426,584.80	17.40	25,874,130.60
7	DUTCH BANGLA BANK LIMITED	247,121.00	10.00	93.59	23,127,679.90	89.80	22,191,465.80
8	EASTERN BANK LTD.	1,660,210.00	10.00	28.47	47,272,212.70	26.00	43,165,460.00
9	EXIM BANK OF BANGLADESH LTD.	1,617,407.00	10.00	9.96	16,112,582.20	9.00	14,556,663.00
10	IFIC BANK LTD.	1,431,219.00	10.00	21.14	30,252,950.00	19.30	27,622,526.70
11	MERCANTILE BANK LIMITED	4,161,398.00	10.00	13.44	55,936,766.80	10.20	42,446,259.60
12	ONE BANK LIMITED	595,805.00	10.00	13.17	7,846,246.80	13.10	7,805,045.50
13	PREMIER BANK LIMITED	235,430.00	10.00	9.88	2,324,935.30	8.80	2,071,784.00
14	PRIME BANK LIMITED	3,281,443.00	10.00	18.16	59,585,139.30	17.30	56,768,963.90
15	PUBALI BANK LTD.	1,921,446.00	10.00	21.72	41,741,711.50	18.50	35,546,751.00
16	SHAHJALAL ISLAMI BANK LTD.	187,342.00	10.00	11.63	2,179,081.80	10.70	2,004,559.40
17	SOCIAL ISLAMI BANK LIMITED	2,611,515.00	10.00	14.41	37,641,510.20	13.40	34,994,301.00
18	SOUTHEAST BANK LIMITED	6,530,784.00	10.00	18.25	119,163,890.20	16.70	109,064,092.80
19	UNITED COMERCIAL BANK LTD.	5,857,284.00	10.00	23.10	135,323,685.80	19.50	114,217,038.00
20	UTTARA BANK LTD.	912,613.00	10.00	21.56	19,678,621.20	19.20	17,522,169.60
	Sub Total	**49,365,409.00**			**1,013,611,317.30**		**944,578,388.40**
	CEMENT						
1	CONFIDENCE CEMENT LTD.	283,348.00	10.00	93.44	26,477,286.10	86.40	24,481,267.20
2	HEIDELBERG CEMENT BD. LTD.	1,631,370.00	10.00	474.52	774,123,695.50	570.30	930,370,311.00
3	LAFARGE SURMA CEMENT LTD.	1,021,591.00	10.00	108.74	111,089,261.50	118.10	120,649,897.10
4	M.I. CEMENT FACTORY LIMITED	345,848.00	10.00	66.67	23,056,259.50	76.00	26,284,448.00
	Sub Total	**3,282,157.00**			**934,746,502.60**		**1,101,785,923.30**
	CERAMIC INDUSTRY						
1	RAK CERAMICS (BANGLADESH) LTD.	462,848.00	10.00	51.68	23,918,689.90	74.00	34,250,752.00
	Sub Total	**462,848.00**			**23,918,689.90**		**34,250,752.00**

Sl. No.	Name of The Company	No. of shares	Par value (Taka)	Average cost price per share (Taka)	Total cost price (Taka)	Market price per share (Taka)	Total Market price (Taka)
	ENGINEERING						
1	BANGLADESH BUILDING SYSTEM LTD.	2,229,115.00	10.00	43.12	96,125,937.90	47.20	105,214,228.00
2	BENGAL WINDSOR THERMOPLASTICS LTD.	794,712.00	10.00	56.31	44,754,134.50	64.00	50,861,568.00
3	BSRM STEELS LIMITED	1,702,692.00	10.00	68.02	115,814,965.00	73.60	125,318,131.20
4	GPH ISPAT LTD.	1,419,320.00	10.00	41.54	58,963,264.50	44.80	63,585,536.00
5	RATANPUR STEEL RE-ROLLING MILL	2,485,506.00	10.00	48.81	121,309,924.40	53.30	132,477,469.80
6	WESTERN MARINE SHIPYARD LTD.	933,966.00	10.00	43.74	40,851,577.10	45.30	42,308,659.80
	Sub Total	**9,565,311.00**			**477,819,803.40**		**519,765,592.80**
	FOOD AND ALLIED						
1	BATBC	490.00	10.00	2,904.69	1,423,300.00	3,045.00	1,492,050.00
2	EMERALD OIL INDUSTRIES LTD.	1,036,667.00	10.00	36.07	37,395,620.30	35.90	37,216,345.30
	Sub Total	**1,037,157.00**			**38,818,920.30**		**38,708,395.30**
	FUEL AND POWER						
1	DHAKA ELECTRIC SUPPLY CO. LTD.	4,668,991.00	10.00	65.35	305,119,812.90	67.80	316,557,589.80
2	JAMUNA OIL COMPANY LTD.	815,854.00	10.00	199.30	162,601,905.80	196.60	160,396,896.40
3	KHULNA POWER COMPANY LTD.	1,182,255.00	10.00	55.69	65,835,847.40	71.20	84,176,556.00
4	MEGHNA PETROLEUM LTD.	253,729.00	10.00	189.84	48,168,494.30	195.00	49,477,155.00
5	MJL BANGLADESH LIMITED	3,139,732.00	10.00	105.34	330,746,936.30	108.40	340,346,948.80
6	SUMMIT PURBANCHOL POWER CO LTD.	1,597,209.00	10.00	45.77	73,100,604.90	54.10	86,409,006.90
7	TITAS GAS TRANSMISSION & D C L	1,699,920.00	10.00	76.56	130,152,668.20	70.00	118,994,400.00
	Sub Total	**13,357,690.00**			**1,115,726,269.80**		**1,156,358,552.90**
	GARMENTS AND TEXTILE						
1	ARGON DENIMS LIMITED	2,101,564.00	10.00	27.26	57,280,426.70	25.10	52,749,256.40
2	HAMID FABRICS LIMITED	1,356,580.00	10.00	24.81	33,663,402.60	24.30	32,964,894.00
3	MATIN SPINNING MILLS LIMITED	1,104,027.00	10.00	40.13	44,303,045.90	43.00	47,473,161.00
4	SAIHAM COTTON MILLS LTD.	2,244,058.00	10.00	19.62	44,036,117.70	18.20	40,841,855.60
5	SAIHAM TEXTILE MILLS LTD.	1,347,111.00	10.00	22.99	30,975,068.80	21.40	28,828,175.40
6	SQUARE TEXTILES LTD.	735,488.00	10.00	81.29	59,789,515.90	74.80	55,014,502.40
	Sub Total	**8,888,828.00**			**270,047,577.60**		**257,871,844.80**
	INFORMATION TEHNOLOGY						
1	AAMRA TECHNOLOGIES LTD.	6,209,153.00	10.00	38.27	237,635,487.40	33.20	206,143,879.60
2	AGNI SYSTEMS LIMITED	527,757.00	10.00	31.13	16,431,691.30	28.10	14,829,971.70
3	BDCOM ONLINE LIMITED	500,085.00	10.00	23.98	11,991,497.50	25.80	12,902,193.00
	Sub Total	**7,236,995.00**			**266,058,676.20**		**233,876,044.30**
	INSURANCE						
1	AGRANI INSURANCE CO. LTD.	177,503.00	10.00	16.90	2,999,478.00	14.60	2,591,543.80
2	ASIA INSURANCE LIMITED	294,311.00	10.00	20.26	5,962,856.80	14.90	4,385,233.90
3	ASIA PACIFIC GENERAL INSURANCE	247,770.00	10.00	17.75	4,398,964.60	16.10	3,989,097.00
4	CENTRAL INSURANCE CO. LTD.	83,810.00	10.00	21.03	1,762,513.90	17.90	1,500,199.00
5	DHAKA INSURANCE LIMITED	161,245.00	10.00	24.09	3,884,534.50	17.70	2,854,036.50
6	EASTLAND INSURANCE CO. LTD.	284,508.00	10.00	26.88	7,648,924.00	23.00	6,543,684.00
7	FEDERAL INSURANCE CO. LTD.	254,292.00	10.00	15.05	3,826,480.40	12.30	3,127,791.60
8	ISLAMI INSURANCE BD LTD.	33,346.00	10.00	18.30	610,163.50	15.60	520,197.60
9	KARNAFULI INSURANCE CO. LTD.	201,587.00	10.00	15.60	3,144,342.00	13.80	2,781,900.60
10	MERCANTILE INSURANCE CO. LTD.	272,397.00	10.00	15.26	4,156,739.50	12.70	3,459,441.90
11	NORTHERN GENERAL INSURANCE CO	176,151.00	10.00	21.24	3,741,153.00	19.70	3,470,174.70
12	PEOPLES INSURANCE CO. LTD.	217,042.00	10.00	19.37	4,203,165.40	15.50	3,364,151.00
13	PHOENIX INSURANCE CO. LTD.	275,118.00	10.00	30.55	8,404,100.60	23.10	6,355,225.80
14	PIONEER INSURANCE COMPANY LTD.	322,595.00	10.00	32.95	10,630,348.10	32.70	10,548,856.50

Sl. No.	Name of The Company	No. of shares	Par value (Taka)	Average cost price per share (Taka)	Total cost price (Taka)	Market price per share (Taka)	Total Market price (Taka)
15	PRIME INSURANCE COMPANY LTD.	33,201.00	10.00	15.25	506,369.20	14.30	474,774.30
16	PROVATI INSURANCE COMPANY LTD.	209,407.00	10.00	16.79	3,515,837.20	13.20	2,764,172.40
17	REPUBLIC INSURANCE CO. LTD.	305,903.00	10.00	20.81	6,366,858.60	14.60	4,466,183.80
18	RUPALI INSURANCE COMPANY LTD.	194,790.00	10.00	20.64	4,021,308.60	16.30	3,175,077.00
19	SONAR BANGLA INSURANCE LTD.	119,244.00	10.00	17.65	2,104,078.00	16.00	1,907,904.00
	Sub Total	**3,864,220.00**			**81,888,215.90**		**68,279,645.40**
	INVESTMENT						
1	PRIME BANK 1ST ICB AMCL M F	1,000.00	10.00	3.90	3,900.00	4.90	4,900.00
		1,000.00			**3,900.00**		**4,900.00**
	NON BANKING FIN. INSTITUTE						
1	BANGLADESH INDS. FINANCE CO.	497,157.00	10.00	14.20	7,061,154.90	8.80	4,374,981.60
2	BAY LEASING & INVESTMENT LTD.	1,543,463.00	10.00	24.84	38,340,456.70	19.70	30,406,221.10
3	IPDC	1,119,515.00	10.00	15.31	17,141,044.80	15.00	16,792,725.00
4	IDLC	2,349,387.00	10.00	49.02	115,177,172.60	52.40	123,107,878.80
5	ISLAMIC FINANCE AND INVESTMENT	2,208,598.00	10.00	14.40	31,806,927.10	12.50	27,607,475.00
6	NATIONAL HOUSING FIN. & INV.	310,977.00	10.00	24.52	7,625,318.20	22.10	6,872,591.70
7	PHOENIX FINANCE & INV. LTD.	737,759.00	10.00	23.79	17,551,492.10	19.30	14,238,748.70
8	UNITED FINANCE LTD.	2,475,271.00	10.00	22.84	56,542,969.10	19.20	47,525,203.20
9	UTTARA FINANCE & INVEST. LTD.	238,892.00	10.00	68.40	16,340,109.40	61.40	14,667,968.80
	Sub Total	**11,481,019.00**			**307,586,644.90**		**285,593,793.90**
	PHARMACEUTICALS AND CHEMICALS						
1	ACI FORMULATIONS LIMITED	52,985.00	10.00	120.50	6,384,950.50	225.40	11,942,819.00
2	ACI LIMITED	998,415.00	10.00	515.49	514,675,538.60	517.10	516,280,396.50
3	BEXIMCO PHARMACEUTICALS LTD.	4,344,411.00	10.00	52.64	228,673,368.40	62.80	272,829,010.80
4	GLOBAL HEAVY CHEMICALS LTD.	928,706.00	10.00	36.56	33,949,240.60	42.10	39,098,522.60
5	SQUARE PHARMACEUTICALS LTD.	2,206,798.00	10.00	253.98	560,475,206.80	262.20	578,622,435.60
	Sub Total	**8,531,315.00**			**1,344,158,304.90**		**1,418,773,184.50**
	SERVICES AND REAL ESTATE						
1	EASTERN HOUSING LIMITED (SHARE)	848,184.00	10.00	41.04	34,810,634.40	40.40	34,266,633.60
	Sub Total	**848,184.00**			**34,810,634.40**		**34,266,633.60**
	TANNERY INDUSTRY						
1	APEX FOOTWEAR LIMITED	471,519.00	10.00	352.37	166,150,784.40	344.20	162,296,839.80
	Sub Total	**471,519.00**			**166,150,784.40**		**162,296,839.80**
	TELECOMMUNICATION						
1	GRAMEENPHONE LTD.	1,863,173.00	10.00	334.00	622,292,073.60	329.70	614,288,138.10
	Sub Total	**1,863,173.00**			**622,292,073.60**		**614,288,138.10**
	TOTAL-B	**120,256,825.00**			**6,697,638,315.20**		**6,870,698,629.10**
	C Branch Offices						
	I. Chittagong Branch (2014-15)						
	BANKS						
1	EXIM BANK LTD.	55,000.00	10.00	12.70	698,336.00	9.00	495,000.00
2	I F I C BANK LTD.	46,000.00	10.00	27.91	1,283,820.30	19.30	887,800.00
3	ISLAMI BANK LTD.	32,175.00	10.00	35.15	1,131,100.00	17.20	553,410.00
4	ISLAMI BANK MUDARABA PER. BOND	4,000.00	1,000.00	1,027.44	4,109,745.00	969.50	3,878,000.00
5	JAMUNA BANK LTD.	35,700.00	10.00	14.31	511,010.50	10.90	389,130.00
6	MERCANTILE BANK LTD.	39,500.00	10.00	17.97	709,700.00	10.20	402,900.00

Sl. No.	Name of The Company	No. of shares	Par value (Taka)	Average cost price per share (Taka)	Total cost price (Taka)	Market price per share (Taka)	Total Market price (Taka)
7	NCC BANK LTD.	110,000.00	10.00	15.73	1,730,480.45	9.60	1,056,000.00
8	NATIONAL BANK LTD.	100,000.00	10.00	19.23	1,923,265.00	11.30	1,130,000.00
9	ONE BANK LTD.	106,875.00	10.00	23.02	2,460,130.00	13.10	1,400,062.50
10	PRIME BANK LTD.	49,965.00	10.00	19.20	959,229.20	17.30	864,394.50
11	RUPALI BANK LTD.	24,380.00	10.00	86.55	2,110,168.50	42.30	1,031,274.00
12	SHAHJALAL ISLAMI BANK LTD.	50,000.00	10.00	17.89	894,484.97	10.70	535,000.00
13	SOUTHEAST BANK LTD.	50,000.00	10.00	16.67	833,520.00	16.70	835,000.00
14	STANDARD BANK LTD.	23,000.00	10.00	14.99	344,685.50	9.70	223,100.00
15	THE CITY BANK LTD.	122,500.00	10.00	27.27	3,340,130.19	17.20	2,107,000.00
16	TRUST BANK LTD.	108,519.00	10.00	27.13	2,944,539.98	22.50	2,441,677.50
17	UCBL	112,000.00	10.00	23.91	2,677,792.50	19.50	2,184,000.00
18	UTTARA BANK LTD.	60,000.00	10.00	34.53	2,071,600.00	19.20	1,152,000.00
19	UTTARA FINANCE & INVEST. LTD.	35,000.00	10.00	76.26	2,668,975.00	61.40	2,149,000.00
		1,164,614.00			**33,402,713.09**		**23,714,748.50**
	CEMENT						
1	ARAMIT CEMENT LTD. (SHARE)	60,449.00	10.00	47.86	2,893,075.00	25.40	1,535,404.60
2	CONFIDENCE CEMENT LTD.	90,120.00	10.00	164.12	14,790,227.44	86.40	7,786,368.00
3	HEIDELBERG CEMENT (BD) LTD.	1,000.00	10.00	508.50	508,500.00	570.30	570,300.00
4	MEGHNA CEMENT MILLS LTD.	40,000.00	10.00	230.67	9,226,679.00	111.10	4,444,000.00
		191,569.00			**27,418,481.44**		**14,336,072.60**
	CERAMICS INDUSTRIES						
1	RAK CERAMICS (BANGLADESH) LTD.	100,000.00	10.00	119.78	11,977,632.00	74.00	7,400,000.00
		100,000.00			**11,977,632.00**		**7,400,000.00**
	ENGINEERING						
1	BANGLADESH LAMPS LTD.	10,000.00	10.00	139.37	1,393,675.00	105.00	1,050,000.00
2	BSRM STEELS LTD.	85,000.00	10.00	91.46	7,773,995.00	73.60	6,256,000.00
3	GOLDEN SONS LTD.	30,000.00	10.00	48.36	1,450,800.00	29.50	885,000.00
4	S ALAM COLD ROLLED STEELS LTD.	40,000.00	10.00	37.60	1,504,000.00	29.30	1,172,000.00
		165,000.00			**12,122,470.00**		**9,363,000.00**
	FOOD AND ALLIED						
1	MONA FOOD INDS. LTD.	1,000.00	100.00	86.85	86,850.00	55.00	55,000.00
		1,000.00			**86,850.00**		**55,000.00**
	FUEL AND POWER						
1	DHAKA ELECTRIC SUPPLY CO. LTD.	69,300.00	10.00	115.51	8,004,748.50	67.80	4,698,540.00
2	JAMUNA OIL COMPANY LTD.	20,000.00	10.00	200.07	4,001,363.13	196.60	3,932,000.00
3	MEGHNA PETROLIUM CO. LTD.	30,000.00	10.00	226.47	6,794,202.30	195.00	5,850,000.00
4	MJL BANGLADESH LTD.	50,000.00	10.00	106.72	5,336,106.40	108.40	5,420,000.00
5	PADMA OIL COMPANY	55,000.00	10.00	288.29	15,856,211.00	244.30	13,436,500.00
6	POWER GREED CO. LTD.	92,500.00	10.00	51.63	4,776,099.50	38.70	3,579,750.00
7	SUMMIT POWER LTD.	265,600.00	10.00	54.35	14,436,271.00	40.90	10,863,040.00
8	TITAS GAS & TRANSMISSION CO. LTD.	134,200.00	10.00	99.70	13,380,350.00	70.00	9,394,000.00
		716,600.00			**72,585,351.83**		**57,173,830.00**
	INSURANCE						
1	ASIA INSURANCE LIMITED	74,900.00	10.00	38.06	2,850,414.00	14.90	1,116,010.00
2	BANGLADESH GEN. INSURANCE CO.	60,500.00	10.00	23.59	1,427,210.80	15.20	919,600.00
3	CENTRAL INSURANCE CO. LTD.	43,338.00	10.00	26.77	1,160,115.00	17.90	775,750.20
4	DHAKA INSURANCE LTD.	40,000.00	10.00	36.18	1,447,000.00	17.70	708,000.00
5	MEGHNA LIFE INS. CO. LTD.	39,640.00	10.00	208.54	8,266,429.00	68.30	2,707,412.00
6	NORTHERN GEN.INS.CO. LTD.	1,000.00	10.00	19.54	19,542.70	19.70	19,700.00
7	PRIME ISLAMI LIFE INS. LTD.	3,799.00	10.00	94.66	359,597.00	44.40	168,675.60
8	RELIANCE INSURANCE CO. LTD.	8,565.00	10.00	62.26	533,233.00	49.00	419,685.00
		271,742.00			**16,063,541.50**		**6,834,832.80**

Sl. No.	Name of The Company	No. of shares	Par value (Taka)	Average cost price per share (Taka)	Total cost price (Taka)	Market price per share (Taka)	Total Market price (Taka)
	INVESTMENTS						
1	BIFC LTD.	200,612.00	10.00	24.20	4,855,539.90	8.80	1,765,385.60
2	BAY LEASING & INVESTMENT LTD.	200,000.00	10.00	55.18	11,035,274.00	19.70	3,940,000.00
3	ICB AMCL CONVERTED FIRST UNIT FUND	70,737.00	10.00	25.07	1,773,653.00	9.80	693,222.60
4	ICB AMCL SECOND MUTUAL FUND	627,000.00	10.00	17.45	10,940,085.10	4.90	3,072,300.00
5	ICB AMCL SECOND NRB MF	200,000.00	10.00	20.91	4,181,283.50	7.10	1,420,000.00
6	INTERNA. LEASING & FIN. SER. LTD.	30,010.00	10.00	20.16	604,895.00	10.90	327,109.00
7	NATIONAL H. FIN. & INV. LTD.	40,100.00	10.00	44.55	1,786,600.00	22.10	886,210.00
8	NLI FIRST MF	179,000.00	10.00	9.55	1,710,100.00	8.70	1,557,300.00
9	PHOENIX FINANCE & INVESTMENTS LTD.	38,000.00	10.00	39.47	1,499,838.20	19.30	733,400.00
10	UNION CAPITAL LTD.	124,850.00	10.00	32.09	4,006,284.00	16.00	1,997,600.00
		1,710,309.00			**42,393,552.70**		**16,392,527.20**
	MISCELLANEOUS						
1	ARAMIT LTD.	20,000.00	10.00	490.11	9,802,130.00	233.20	4,664,000.00
2	BEXIMCO LIMITED (SHARE)	287,500.00	10.00	68.84	19,791,501.00	32.50	9,343,750.00
3	ROSE HEAVEN BALL PEN LTD.	12,500.00	10.00	12.14	151,700.00	22.20	277,500.00
4	THE PENINSULA CHITTAGONG LTD.	20,000.00	10.00	35.30	706,000.00	20.50	410,000.00
5	UNIQUE HOTEL & RESORTS LIMITED	80,000.00	10.00	83.76	6,700,490.00	54.40	4,352,000.00
		420,000.00			**37,151,821.00**		**19,047,250.00**
	PHARMACEUTICALS AND CHEMICALS						
1	BEXIMCO PHARMA LTD.	130,000.00	10.00	64.50	8,385,219.00	62.80	8,164,000.00
2	ORION PHARMA LTD.	20,000.00	10.00	57.80	1,156,000.00	40.80	816,000.00
3	SQUARE PHARMA. LTD.	15,000.00	10.00	241.11	3,616,594.35	262.20	3,933,000.00
		165,000.00			**13,157,813.35**		**12,913,000.00**
	SERVICES AND REAL ESTATE						
1	UNITED AIRWAYS (BD.) LIMITED	55,000.00	10.00	14.48	796,520.00	10.30	566,500.00
		55,000.00			**796,520.00**		**566,500.00**
	TANNERY INDUSTRIES						
1	APEX ADELCHI FOOTWEAR LTD.	2,000.00	10.00	308.61	617,210.00	344.20	688,400.00
		2,000.00			**617,210.00**		**688,400.00**
	TEXTILE						
1	ASHRAF TEXTILE MILLS LTD.	10,000.00	10.00	11.57	115,650.00	17.80	178,000.00
2	CHIC TEX LIMITED	2,000.00	10.00	7.80	15,600.00	2.70	5,400.00
3	FAMILYTEX (BD) LTD.	100,000.00	10.00	25.91	2,591,050.00	15.00	1,500,000.00
4	MAKSONS SPINNING MILLS LTD.	52,526.00	10.00	15.51	814,891.00	9.30	488,491.80
5	MONNO FABRICS LIMITED	9,500.00	100.00	3.61	34,336.80	77.50	736,250.00
6	R.N SPINNING MILLS LTD.	60,000.00	10.00	33.81	2,028,500.00	25.70	1,542,000.00
		234,026.00			**5,600,027.80**		**4,450,141.80**
	Total-I	**5,196,860.00**			**273,373,984.71**		**172,935,302.90**
	II. Rajshahi Branch						
	BANK						
1	AB BANK LIMITED	44,160.00	10	67.56	2983547.13	23.6	1,042,176.00
2	AL-ARAFAH ISLAMI BANK LTD.	186,632.00	10	18.47	3447206.75	12.6	2,351,563.20
3	IFIC BANK LTD.	38,617.00	10	39.48	1524663.72	19.3	745,308.10
4	MUTUAL TRUST BANK LIMITED	42,108.00	10	31.09	1309100.03	16.8	707,414.40
5	NATIONAL BANK LIMITED	30,910.00	10	21.68	670087.36	11.3	349,283.00
6	NCC BANK LTD.	33,033.00	10	24.95	824120.56	9.6	317,116.80
7	ONE BANK LIMITED	22,500.00	10	13.47	302999.95	13.1	294,750.00
8	PRIME BANK LIMITED	21,450.00	10	45.98	986315	17.3	371,085.00
9	PUBALI BANK LMITED	43,050.00	10	37.92	1632670.15	18.5	796,425.00
10	RUPALI BANK LIMITED	24,002.00	10	77.87	1868942.5	42.3	1,015,284.60

Sl. No.	Name of The Company	No. of shares	Par value (Taka)	Average cost price per share (Taka)	Total cost price (Taka)	Market price per share (Taka)	Total Market price (Taka)
11	SOUTHEAST BANK LIMITED	47,747.00	10	31.32	1495564.7	16.7	797,374.90
12	STANDARD BANK LIMITED	23,000.00	10	12.61	289999.96	9.7	223,100.00
13	THE CITY BANK LTD.	58,734.00	10	37.84	2222525.01	17.2	1,010,224.80
14	THE PREMIER BANK LTD.	126,925.00	10	10.99	1394352.99	8.8	1,116,940.00
15	TRUST BANK LIMITED	63,694.00	10	30.3	1930092.5	22.5	1,433,115.00
16	UCBL	115,200.00	10	54.66	6297053.2	19.5	2,246,400.00
17	UTTARA BANK LTD.	49,610.00	10	62.29	3090016.24	19.2	952,512.00
	Sub Total	**971,372.00**			**32,269,257.75**		**15,770,072.80**
	CEMENT						
1	M. I. CEMENT FACTORY LTD.	29,600.00	10	100.93	2987584	76	2,249,600.00
2	MEGHNA CEMENT MILLS LTD.	22,500.00	10	354.34	7972570	111.1	2,499,750.00
	Sub Total	**52,100.00**			**10,960,154.00**		**4,749,350.00**
	CERAMICS SECTOR						
1	RAK CERAMICS (BD) LTD.	23,425.00	10	135.98	3185300	74	1,733,450.00
2	SHINEPUKUR CERAMICS	15,208.00	10	76.75	1167250.7	9.3	141,434.40
	Sub Total	**38,633.00**			**4,352,550.70**		**1,874,884.40**
	ENGINEERING						
1	AFTAB AUTOMOBILES	57,662.00	10	60.35	3480070.4	57	3,286,734.00
2	APOLLO ISPAT COMPLEX LTD.	100,000.00	10	20.11	2010969.5	19.8	1,980,000.00
3	ATLAS BANGLADESH LTD.	5,777.00	10	229.96	1328455	140.4	811,090.80
4	BSRM STEELS LIMITED	34,020.00	10	176.64	6009125	73.6	2,503,872.00
5	NATIONAL TUBES LTD.	2,066.00	10	125.24	258737.68	106.2	219,409.20
6	NAVANA CNG	22,024.00	10	144.46	3181519.95	55.9	1,231,141.60
7	S ALAM CR STEELS LTD.	40,000.00	10	55.82	2232652.52	29.3	1,172,000.00
	Sub Total	**261,549.00**			**18,501,530.05**		**11,204,247.60**
	FINANCIAL INSTITUTIONS						
1	BAY LEASING & INVESTMENT LTD.	23,345.00	10	69.4	1620212.5	19.7	459,896.50
2	BD FIN & INV CO LTD.	2,597.00	10	79.96	207649.97	9.9	25,710.30
3	FIRST FINANCE LTD.	79,533.00	10	43.26	3440200.05	12.3	978,255.90
4	IPDC OF BANGLADESH LTD.	97,326.00	10	20.95	2039178.02	15	1,459,890.00
5	NATIONAL HOUSING	46,653.00	10	40.46	1887406.96	22.1	1,031,031.30
6	PEOPLES LEASING	83,871.00	10	29.48	2472250	14.7	1,232,903.70
7	PHOENIX FINANCE & INVES. LTD.	71,380.00	10	33.47	2389273.5	19.3	1,377,634.00
8	UTTARA FINANCE & INVEST. LTD.	78,589.00	10	93.75	7367655.01	61.4	4,825,364.60
	Sub Total	**483,294.00**			**21,423,826.01**		**11,390,686.30**
	FUEL AND POWER						
1	DESCO LTD.	9,091.00	10	120.99	1099900	67.8	616,369.80
2	JAMUNA OIL COMPANY LTD.	3,410.00	10	230.04	784430	196.6	670,406.00
3	KHULNA POWER CO. LTD.	41,490.00	10	86.85	3603330	71.2	2,954,088.00
4	MJL BANGLADESH LIMITED	10,000.00	10	107.4	1074000	108.4	1,084,000.00
5	PADMA OIL COMPANY LTD.	32,789.00	10	307.59	10085537.48	244.3	8,010,352.70
6	POWER GRID COMPANY LTD.	101,200.00	10	97.37	9853412.51	38.7	3,916,440.00
7	SUMMIT POWER LIMITED	36,432.00	10	58.62	2135475.7	40.9	1,490,068.80
	Sub Total	**234,412.00**			**28,636,085.69**		**18,741,725.30**
	INSURANCE						
1	ASIA INSURANCE LTD.	60,995.00	10	60.43	3685816.7	14.9	908,825.50
2	BGIC (BD GENERAL INS. CO)	47,160.00	10	72.6	3423800	15.2	716,832.00
3	CONTINENTAL INS. LTD.	23,325.00	10	59.58	1389700	13.7	319,552.50
4	FAREAST ISL. LIFE INS. CO. LTD.	23,000.00	10	201.13	4626085	70	1,610,000.00
5	GLOBAL INSURANCE LTD.	16,139.00	10	53.2	858675	13.5	217,876.50
6	GREEN DELTA INSURANCE	39,270.00	10	81.76	3210586.7	52.8	2,073,456.00

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7	KARNAFULI INSURANCE CO. LTD.	19,845.00	10	62.23	1235000	13.8	273,861.00
8	PARAMOUNT INS. COM. LTD.	20,638.00	10	54.85	1132014	13.3	274,485.40
9	PIONEER INS CO. LTD.	4,375.00	10	37.05	162100.1	32.7	143,062.50
10	PRAGATI INSURANCE CO. LTD.	13,054.00	10	85.41	1115000	24.1	314,601.40
11	PROVATI INSURANCE COMPANY LTD.	32,298.00	10	45.37	1465247.05	13.2	426,333.60
12	RELIANCE INSURANCE CO. LTD.	21,762.00	10	78.06	1698690	49	1,066,338.00
13	REPUBLIC INSURANCE CO. LTD	328	10	56.7	18,597.20	14.6	4,788.80
	Sub Total	**322,189.00**			**24,021,311.75**		**8,350,013.20**
	INVESTMENT						
1	GRAMEEN MFO:SCHEME 2	46,575.00	10	17.61	820397.1	11	512,325.00
2	IAMCL 2ND NRB MF	65,000.00	10	21.38	1389500	7.1	461,500.00
3	ICB EP MF ONE: SCH-1	145,000.00	10	23.9	3465923.3	5.5	797,500.00
4	TRUST BANK 1ST MF	79,106.00	10	11.07	876000	5	395,530.00
	Sub Total	**335,681.00**			**6,551,820.40**		**2,166,855.00**
	IT SECTOR						
1	ISN LIMITED	3,638.00	10	43.91	159750	9.6	34,924.80
	Sub Total	**3,638.00**			**159,750.00**		**34,924.80**
	MISCELLANEOUS						
1	ARAMIT LIMITED	3,850.00	10	561.04	2160021.47	233.2	897,820.00
2	BEXIMCO LIMITED	253,318.00	10	114.09	28900114.2	32.5	8,232,835.00
3	BSCCL	28,110.00	10	241.97	6801769.11	132.5	3,724,575.00
4	GOLDEN SON LIMITED	6	10	50	300	29.5	177.00
5	LAFARGE SURMA CEMENT LTD.	5,050.00	10	84.53	426893.27	118.1	596,405.00
6	UNITED AIRWAYS LTD.	328,829.00	10	16.44	5405851.2	10.3	3,386,938.70
	Sub Total	**619,163.00**			**43,694,949.25**		**16,838,750.70**
	PHARMACEUTICALS AND CHEMICALS						
1	BEACON PHARMA	10,500.00	10	74.7	784350	14.7	154,350.00
2	BEXIMCO PHARMA LTD.	31,000.00	10	56.98	1766343.03	62.8	1,946,800.00
3	KEYA COSMETICS LIMITED	69,680.00	10	27.48	1915080	19.7	1,372,696.00
4	ORION PHARMA LTD.	55,000.00	10	66.63	3664580	40.8	2,244,000.00
5	RENATA LIMITED	1,620.00	10	820.25	1328801.43	999	1,618,380.00
6	SQUARE PHARMACEUTICALS LTD.	43,775.00	10	244.87	10719210.01	262.2	11,477,805.00
	Sub Total	**211,575.00**			**20,178,364.47**		**18,814,031.00**
	SERVICES						
1	SUMMIT ALLIANCE PORT LTD.	27,683.00	10	102	2823629.99	60.4	1,672,053.20
	Sub Total	**27,683.00**			**2,823,629.99**		**1,672,053.20**
	TEXTILE						
1	ARGON DENIMS LIMITED	6,000.00	10	37.12	222700	25.1	150,600.00
2	MALEK SPINNING MILLS LTD.	23,700.00	10	43.66	1034761.7	19.1	452,670.00
3	R. N. SPINNING MILLS LTD.	165	10	37.21	6,138.92	25.7	4,240.50
4	STYLECRAFT LIMITED	3,200.00	10	1,178.06	3769800.01	1,042.70	3,336,640.00
	Sub Total	**33,065.00**			**5,033,400.63**		**3,944,150.50**
	Total-II	**3,594,354.00**			**218,606,630.69**		**115,551,744.80**
	III. Khulna Branch:						
	BANK						
1	AB BANK LIMITED	112626	10	29.34	3,304,222.95	23.60	2,657,973.60
2	IFIC BANK LTD.	115385	10	28.54	3,292,627.77	19.30	2,226,930.50
3	INTERNATIONAL LEASING & FIN. SERVICES	43827	10	18.43	807,700.00	10.90	477,714.30
4	ISLAMI BANK MUDARABA P. BOND	625	1000	1042.38	651,487.65	988.75	617,968.75

Sl. No.	Name of The Company	No. of shares	Par value (Taka)	Average cost price per share (Taka)	Total cost price (Taka)	Market price per share (Taka)	Total Market price (Taka)
5	JAMUNA BANK LIMITED	55248	10	14.91	823,785.00	10.90	602,203.20
6	LANKA BANGLA FINANCE LTD.	37565	10	59.66	2,241,300.00	27.80	1,044,307.00
7	MERCANTILE BANK LTD.	48372	10	20.23	978,501.99	10.20	493,394.40
8	PEOPLES LEASING	30049	10	27.76	834,250.00	14.70	441,720.30
9	SHAHJALAL ISLAMI BANK LTD.	20	10	24.83	496.60	10.70	214.00
10	SOUTHEAST BANK LTD.	108437	10	22.36	2,425,032.00	16.70	1,810,897.90
11	STANDARD BANK LTD.	115733	10	14.23	1,646,562.10	9.70	1,122,610.10
12	THE PREMIER BANK LTD.	12748	10	8.91	113,627.00	8.80	112,182.40
13	TRUST BANK LIMITED	89	10	18.32	1,630.20	22.50	2,002.50
14	UNITED FINANCE LTD.	108	10	29.47	3,183.00	19.20	2,073.60
15	UTTARA FINANCE	44750	10	73.48	3,288,251.82	61.40	2,747,650.00
	Sub Total	**725582**			**20412658.08**		**14359842.55**
	CEMENT						
1	PREMIER CEMENT MILLS LIMITED	3000	10	89.55	268,650.00	59.00	177,000.00
	Sub Total	**3000**			**268650.00**		**177000.00**
	CERAMICS						
1	RAK CERAMICS (BANGLADESH) LTD.	20241	10	90.21	1,825,996.00	74.00	1,497,834.00
	Sub Total	**20241**			**1825996.00**		**1497834.00**
	CHEMICAL AND PHARMACEUTICALS						
1	ACTIVE FINE CHEMICALS LIMITED	12520	10	60.41	756,304.00	58.60	733,672.00
2	BEXIMCO PHARMA	180615	10	68.80	12,427,119.00	62.80	11,342,622.00
3	CENTRAL PHARMA LIMITED	12300	10	30.45	374,550.00	27.80	341,940.00
	Sub Total	**205435**			**13557973.00**		**12418234.00**
	ENGINEERING						
1	APPOLO ISPAT COMPLEX LIMITED	80500	10	25.78	2,075,600.00	19.80	1,593,900.00
2	ATLAS (BANGLADESH) LTD.	10944	10	241.38	2,641,699.50	140.40	1,536,537.60
3	BD LAMPS LTD.	9075	10	186.99	1,696,899.60	105.00	952,875.00
4	GOLDEN SON LIMITED	65000	10	52.18	3,391,815.00	29.50	1,917,500.00
5	RANGPUR FOUNDRY LTD.	9500	10	121.27	1,152,050.00	90.00	855,000.00
6	RATANPUR STEEL RE-ROLLING MILLS LIMITED	6000	10	68.25	409,500.00	53.30	319,800.00
7	S ALAM CR STEELS LTD.	40350	10	44.24	1,784,912.00	29.30	1,182,255.00
	Sub Total	**221369**			**13152476.10**		**8357867.60**
	FOOD AND ALLIED PRODUCTS						
1	AMCL (PRAN)	7000	10	256.40	1,794,770.00	191.00	1,337,000.00
2	CVO PETROCHEMICAL REFINERY LTD.	500	10	554.40	277,199.00	338.40	169,200.00
3	GOLDEN HARVEST AGRO INDUSTRIES LIMITED	25095	10	38.41	963,963.00	29.10	730,264.50
4	RAHIMA FOOD CORPORATION LTD.	10000	10	56.60	566,000.00	33.60	336,000.00
5	RANGPUR DAIRY & FOOD PRODUCTS LTD.	7700	10	25.21	194,100.00	14.50	111,650.00
	Sub Total	**50295**			**3796032.00**		**2684114.50**
	FUEL AND POWER						
1	MEGHNA PETROLIUM LTD.	16500	10	247.40	4,082,030.34	195.00	3,217,500.00
2	MJL BANGLADESH LIMITED	9600	10	115.46	1,108,450.00	108.40	1,040,640.00
3	NAVANA CNG LIMITED	50527	10	74.69	3,773,730.00	55.90	2,824,459.30
4	PADMA OIL CO. LTD.	5000	10	328.70	1,643,509.72	244.30	1,221,500.00
5	POWER GRID COM. OF BANGLADESH	58622	10	75.59	4,431,191.95	38.70	2,268,671.40
6	SUMMIT POWER LTD.	5000	10	43.39	216,942.90	40.90	204,500.00
	Sub Total	**145249**			**15255854.91**		**10777270.70**
	FUNDS						
1	AIMS 1ST MUTUAL FUND	59250	10	31.93	1,891,955.00	29.00	1,718,250.00
2	FIRST JANATA BANK MUTUAL FUND	222123	10	6.62	1,471,100.00	4.80	1,066,190.40

Sl. No.	Name of The Company	No. of shares	Par value (Taka)	Average cost price per share (Taka)	Total cost price (Taka)	Market price per share (Taka)	Total Market price (Taka)
3	GRAMEEN M/F SCHEME TWO	123625	10	16.65	2,058,001.00	11.00	1,359,875.00
4	GRAMEEN MF ONE	40300	10	44.37	1,788,300.00	23.90	963,170.00
5	ICB AMCL 1ST NRB MUTUAL FUND	50000	10	31.33	1,566,521.50	20.40	1,020,000.00
6	ICB AMCL 2ND NRB MUTUAL FUND	104500	10	21.27	2,222,638.85	7.10	741,950.00
7	ICB AMCL SECOND MUTUAL FUND	102000	10	14.54	1,482,590.00	4.90	499,800.00
8	ICB AMCL SONALI BANK LTD 1ST MUTUAL FUND	74000	10	9.78	723,500.00	6.60	488,400.00
9	ICB AMCL THIRD NRB MUTUAL FUND	277500	10	6.10	1,691,560.00	4.30	1,193,250.00
10	ICB EMP. PROVIDENT MF 1: SCHEME 1	681500	10	7.16	4,879,870.00	5.50	3,748,250.00
11	POPULAR LIFE FIRST MUTUAL FUND	219112	10	6.48	1,420,230.00	4.70	1,029,826.40
	Sub Total	**1953910**			**21196266.35**		**13828961.80**
	INSURANCE						
1	BGIC	14000	10	48.11	673,481.90	15.20	212,800.00
2	CENTRAL INSURANCE CO	35350	10	44.62	1,577,339.80	17.90	632,765.00
3	DHAKA INSURANCE LIMITED	15000	10	61.39	920,780.00	17.70	265,500.00
4	EASTERN INSURANCE CO. LTD.	15920	10	52.77	840,099.99	23.80	378,896.00
5	EASTLAND INSURANCE	22022	10	49.43	1,088,600.60	23.00	506,506.00
6	GREEN DELTA INSURANCE	55	10	77.91	4,285.00	52.80	2,904.00
7	KARNAPHULI INS. CO.	34177	10	46.00	1,571,990.00	13.80	471,642.60
8	PRAGATI INS LTD.	21208	10	89.41	1,896,147.50	24.10	511,112.80
	Sub Total	**157732**			**8572724.79**		**2982126.40**
	MISCELLANEOUS						
1	BANGLADESH SUBMARINE CABLE CO. LTD.	53000	10	166.99	8,850,350.00	132.50	7,022,500.00
2	BEXIMCO LTD.	206482	10	67.03	13,839,671.63	32.50	6,710,665.00
	Sub Total	**259482**			**22690021.63**		**13733165.00**
	SERVICES						
1	EASTERN HOUSING LTD.	21000	10	54.79	1,150,659.00	40.40	848,400.00
	Sub Total	**21000**			**1150659.00**	**848400.00**	
	TEXTILES						
1	AL-HAJ TEXTILE MILLS LTD.	31200	10	122.66	3,827,080.00	94.90	2,960,880.00
2	CMC KAMAL TEXTILE MILLS LTD.	40625	10	24.06	977,500.00	14.20	576,875.00
3	FAMILYTEX (BD) LTD.	100000	10	22.47	2,247,040.00	15.00	1,500,000.00
4	GENERATION NEXT FASHIONS LTD.	109802	10	21.87	2,401,590.00	11.80	1,295,663.60
5	HAMID FABRICS LIMITD	51500	10	38.72	1,994,152.00	24.30	1,251,450.00
6	MAKSONS SPINNING MILLS LTD.	51318	10	16.38	840,415.00	9.30	477,257.40
7	METRO SPINNING LIMITED	31500	10	16.58	522,395.40	10.10	318,150.00
8	TALLU SPINNING MILLS	87400	10	30.09	2,629,830.00	14.70	1,284,780.00
9	THE DACCA DYEING & MFG. CO. LTD.	37235	10	20.69	770,450.00	17.50	651,612.50
10	ZAHINTEX INDUSTRIES LIMITED	12100	10	21.32	258,000.00	16.10	194,810.00
	Sub Total	**552680**			**16468452.40**		**10511478.50**
	TOTAL	**4315975**			**138347764.26**		**92176295.05**
	NON-LISTED SECURITIES						
1	THE ACME LABORATORIES	80000	10	52.00	4,160,000.00	52.00	4,160,000.00
		80000			**4160000.00**		**4160000.00**
	Total-III:	**4395975**			**142507764.26**		**96336295.05**
	IV. Barishal Branch:						
	Banks						
1	EXIM BANK LTD.	63250	10	10.28	650000.00	9.00	569250.00
2	ICB ISLAMIC BANK LTD.	273300	10	7.55	2064017.19	4.10	1120530.00
3	ISLAMI BANK LTD.	46015	10	28.11	1293605.60	17.20	791458.00
4	JAMUNA BANK LTD.	36295	10	11.03	400350.00	10.90	395615.50
5	LANKABANGLA FINANCE LTD.	13200	10	41.14	543100.00	27.80	366960.00

Sl. No.	Name of The Company	No. of shares	Par value (Taka)	Average cost price per share (Taka)	Total cost price (Taka)	Market price per share (Taka)	Total Market price (Taka)
6	NATIONAL BANK LTD.	207222	10	13.98	2896420.00	11.30	2341608.60
7	ONE BANK LTD.	47000	10	12.53	588888.91	13.10	615700.00
8	PEOPLE'S LEASING & FIN. SER. LTD.	85563	10	25.47	2179620.70	14.70	1257776.10
9	PHOENIX FINANCE & INV. LTD.	30000	10	26.38	791300.00	19.30	579000.00
10	PRIME BANK LTD.	75564	10	23.75	1794471.45	17.30	1307257.20
11	PRIME FINANCE AND INV. LTD.	10000	10	21.95	219500.00	12.90	129000.00
12	SHAHJALAL ISLAMI BANK LTD.	20000	10	10.70	214000.00	10.70	214000.00
13	SOUTHEAST BANK LTD.	51000	10	18.33	934600.00	16.70	851700.00
14	STANDARD BANK LTD.	51092	10	10.58	540389.90	9.70	495592.40
15	THE CITY BANK LTD.	3000	10	18.10	54291.46	17.20	51600.00
16	UCBL	73500	10	24.01	1764728.70	19.50	1433250.00
17	UNITED FINANCE LIMITED	29700	10	21.85	648913.60	19.20	570240.00
18	UTTARA FINANCE AND INV. LTD.	6000	10	75.19	451150.00	61.40	368400.00
19	UTTARA BANK LTD.	62427	10	30.12	1880430.64	19.20	1198598.40
	Sub Total	**1184128**			**19909778.15**		**14657536.20**
	Funds						
1	1ST JANATA BANK MF	55530	10	5.80	322000.00	4.80	266,544.00
2	ICB AMCL SECOND MF	242500	10	14.42	3496198.70	7.10	1,721,750.00
3	ICB EMPLOYEES PROV. MF	101500	10	6.64	674180.00	5.50	558,250.00
4	MBL 1ST MF	260000	10	5.09	1324290.80	3.70	962,000.00
5	NCC BANK 1ST MF	10000	10	5.10	51000.00	3.70	37,000.00
	Sub Total	**669530**			**5867669.50**		**3,545,544.00**
	Insurance						
1	AGRANI INSURANCE CO. LTD.	31000	10	19.80	613900.01	14.60	452600.00
2	ASIA INSURANCE CO. LTD.	2000	10	23.30	46600.00	14.90	29800.00
3	ASIA PACIFIC INSURANCE CO. LTD.	16500	10	21.26	350750.00	16.10	265650.00
4	DHAKA INSURANCE LTD.	40000	10	27.54	1101600.00	17.70	708000.00
5	EASTLAND INSURANCE CO. LTD.	5500	10	32.76	180200.00	23.00	126500.00
6	FAREAST ISLAMI LIFE INS. CO. LTD.	10003	10	97.97	979990.00	70.00	700210.00
7	JANATA INSURANCE CO. LTD.	33250	10	18.51	615600.00	12.90	428925.00
8	MEGHNA LIFE INS. CO. LTD.	2200	10	114.06	250925.90	68.30	150260.00
9	MERCANTILE INSURANCE LTD.	37000	10	19.49	721100.00	12.70	469900.00
10	PEOPLES INSURANCE CO. LTD.	25000	10	22.10	552500.00	15.50	387500.00
11	PURABI GENERAL INS. CO. LTD.	15000	10	17.97	269587.50	13.80	207000.00
12	RELIANCE INSURANCE CO. LTD.	8050	10	52.76	424700.00	49.00	394450.00
13	RUPALI LIFE INSURANCE	2000	10	46.58	93150.00	36.30	72600.00
14	SANDHANI LIFE INSURANCE CO. LTD.	3403	10	63.57	216314.30	53.10	180699.30
	Sub Total	**230906**			**6416917.71**		**4574094.30**
	Engineering						
1	APPOLLO ISPAT COMPLEX LTD.	56000	10	21.60	1209500.00	19.80	1108800.00
2	BSRM STEELS LTD.	15170	10	96.27	1460443.02	73.60	1116512.00
3	GOLDEN SON LTD.	30000	10	46.32	1389576.40	29.50	885000.00
4	QUASEM DRYCELL LTD.	6100	10	62.64	382080.00	53.10	323910.00
5	S. ALAM COLD ROLLED STEELS LTD.	84600	10	36.37	3076552.84	29.30	2478780.00
	Sub Total	**191870**			**7518152.26**		**5913002.00**
	Food & Allied Products						
1	AGRICULTURAL MARKETING CO. LTD.	10000	10	223.47	2234730.53	191.00	1910000.00
2	CVO PETROCHEMICAL LTD.	600	10	469.23	281540.00	338.40	203040.00
3	GOLDEN HARVEST AGRO INDUSTRIES LTD.	60000	10	33.42	2005470.00	29.10	1746000.00
	Sub Total	**70600**			**4521740.53**		**3859040.00**
	Fuel & Power						
1	DHAKA ELECTRIC SUPPLY CO. LTD.	4000	10	48.78	195116.08	67.80	271200.00

Sl. No.	Name of The Company	No. of shares	Par value (Taka)	Average cost price per share (Taka)	Total cost price (Taka)	Market price per share (Taka)	Total Market price (Taka)
2	JAMUNA OIL CO. LTD.	9099	10	196.16	1784887.15	196.60	1788863.40
3	KHULNA POWER CO. LTD.	1000	10	76.00	76000.00	71.20	71200.00
4	LINDE BANGLADESH LTD.	1000	10	565.63	565630.00	956.30	956300.00
5	MEGHNA PETROLEUM LTD.	3520	10	219.91	774095.19	195.00	686400.00
6	MJL BD LTD.	13500	10	110.87	1496745.81	108.40	1463400.00
7	NAVANA CNG LTD.	2000	10	59.05	118100.00	55.90	111800.00
8	PADMA OIL CO. LTD.	2116	10	291.16	616104.78	244.30	516938.80
9	POWER GRID CO. BD. LTD.	48500	10	54.32	2634640.15	38.70	1876950.00
10	SUMMIT POWER LTD.	72624	10	44.90	3260827.62	40.90	2970321.60
11	TITAS GAS TRANS. & DCL	14000	10	78.22	1095142.66	70.00	980000.00
12	UNITED POWER GENERATION & DISTRIBUTION	2500	10	174.62	436550.00	165.60	414000.00
	Sub Total	**173859**			**13053839.44**		**12107373.80**
	Chemical & Pharmaceuticals						
1	CENTRAL PHARMACEUTICALS LTD.	17250	10	33.63	580200.00	27.80	479550.00
2	JMI SYRINGES & MEDICAL DEVICES LTD.	4000	10	158.12	632460.00	153.00	612000.00
3	ORION PHARMA LTD.	30000	10	50.12	1503619.74	40.80	1224000.00
4	SALVO CHEMICALS INDUSTRIES LTD.	40000	10	20.39	815500.00	15.70	628000.00
5	SQUARE PHARMACEUTICALS LTD.	5450	10	203.36	1108288.74	262.20	1428990.00
6	WATA CHEMICALS LTD.	500	10	175.50	87750.00	158.70	79350.00
	Sub Total	**97200**			**4727818.48**		**4451890.00**
	Textiles						
1	APEX SPINNINGS & KNITTING LTD.	3300	10	74.96	247380.00	70.70	233310.00
2	DELTA SPINNERS LTD.	5000	10	12.56	62812.50	11.90	59500.00
3	DESH GARMENTS LTD.	3000	10	75.20	225608.76	73.20	219600.00
4	GENERATION NEXT FASION	104607	10	16.34	1709084.00	11.80	1234362.60
5	MAKSON SPINNING MILLS LTD.	89250	10	14.12	1259960.00	9.30	830025.00
6	PRIME TEXTILE MILLS LTD.	204000	10	27.46	5601300.05	16.00	3264000.00
7	SONARGAON TEXTILES LTD.	2067	10	12.99	26850.00	8.10	16742.70
8	SQUARE TEXTILE MILLS LTD.	33338	10	82.02	2734252.00	74.80	2493682.40
9	TALLU SPINNING MILLS LTD.	119700	10	21.22	2539980.25	14.70	1759590.00
	Sub Total	**564262**			**14407227.56**		**10110812.70**
	Miscellaneous						
1	APEX FOOTWEAR LIMITED	500	10	382.92	191460.00	344.20	172100.00
2	BEXIMCO LTD.	235154	10	55.75	13109952.00	32.50	7642505.00
3	SHINEPUKUR CERAMICS LTD.	131745	10	19.25	2535770.00	9.30	1225228.50
4	UNITED AIRWAYS (BD) LTD.	14932	10	10.59	158100.00	10.30	153799.60
	Sub Total	**382331**			**15995282.00**		**9193633.10**
	Services						
1	EASTERN HOUSING LTD.	2779	10	55.57	154442.90	40.40	112271.60
2	GRAMEENPHONE LTD.	10200	10	314.84	3211336.52	329.70	3362940.00
	Sub Total	**12979**			**3365779.42**		**3475211.60**
	Cement						
1	ARAMIT CEMENT LTD.	3617	10	19.91	72001.40	25.40	91871.80
2	CONFIDENCE CEMENT LTD.	7300	10	110.51	806731.90	86.40	630720.00
3	HEIDELBERG CEMENT (BD.) LTD.	500	10	344.00	172000.00	570.30	285150.00
4	LAFARGE SURMA CEMENT LTD.	20600	10	82.82	1706127.52	118.10	2432860.00
5	MEGHNA CEMENT LIMITED	1700	10	124.72	212024.00	111.10	188870.00
	Sub Total	**33717**			**2968884.82**		**3629471.80**
	Total Listed Securities/Share	**3611382**			**98753089.87**		**75517609.50**

Sl. No.	Name of The Company	No. of shares	Par value (Taka)	Average cost price per share (Taka)	Total cost price (Taka)	Market price per share (Taka)	Total Market price (Taka)
	Non Listed Securities/Shares						
	Funds						
1	ICB AMCL CONVERTED 1ST MF	37230	10	14.54	541400.00	10.10	376023.00
	Total Non Listed Securities/Share	**37230**			**541400.00**		**376023.00**
	Total-IV:	**3648612**			**99294489.87**		**75893632.50**
	V. Sylhet Branch:						
	Banks						
1	AB BANK	163,236.00	10.00	57.51	9,387,150.75	23.60	3,852,369.60
2	AL-ARAFAH ISLAMI BANK LTD.	76,644.00	10.00	22.93	1,757,220.00	12.60	965,714.40
3	BANK ASIA LIMITED	87,846.00	10.00	27.47	2,412,708.50	15.20	1,335,259.20
4	BAY LEASING & INVESTMENT LTD	74,175.00	10.00	92.50	6,861,412.00	19.70	1,461,247.50
5	BD FINANCE AND INV. COM. LTD.	97,193.00	10.00	52.90	5,141,580.00	9.90	962,210.70
6	THE CITY BANK LTD.	212,354.00	10.00	33.21	7,051,655.22	17.20	3,652,488.80
7	EXIM BANK OF BANGLADESH LTD.	72,050.00	10.00	10.34	744,989.00	9.00	648,450.00
8	FIRST SECURITY BANK LTD.	123,585.00	10.00	14.34	1,771,845.45	8.80	1,087,548.00
9	IFIC BANK LTD.	103,922.00	10.00	44.51	4,625,805.35	19.30	2,005,694.60
10	ICB ISLAMI BANK	30,000.00	10.00	16.57	496,950.00	4.10	123,000.00
11	IND. DEV. LEASING CO. (IDLC)	32,827.00	10.00	93.73	3,076,767.00	52.40	1,720,134.80
12	ISLAMIC FINANCE & INVEST. LTD.	81,175.00	10.00	29.17	2,367,880.00	12.50	1,014,687.50
13	JAMUNA BANK LIMITED	43,263.00	10.00	22.58	977,050.00	10.90	471,566.70
14	MERCANTILE BANK LIMITED	102,360.00	10.00	23.19	2,373,982.50	10.20	1,044,072.00
15	MUTUAL TRUST BANK LTD.	109,335.00	10.00	23.37	2,554,638.20	16.80	1,836,828.00
16	NATIONAL BANK LIMITED	123,537.00	10.00	41.65	5,145,364.50	11.30	1,395,968.10
17	NCC BANK LTD.	41,308.00	10.00	29.85	1,232,982.58	9.60	396,556.80
18	ONE BANK LIMITED	89,087.00	10.00	18.40	1,639,107.00	13.10	1,167,039.70
19	PEOPLE'S LEASING LTD.	40,837.00	10.00	56.45	2,305,270.00	14.70	600,303.90
20	PRIME BANK LIMITED	38,940.00	10.00	38.06	1,481,900.00	17.30	673,662.00
21	PUBALI BANK LMITED	19,818.00	10.00	44.87	889,180.40	18.50	366,633.00
22	SAHJALAL ISLAMI BANK	33,881.00	10.00	27.12	918,924.00	10.70	362,526.70
23	SOCIAL INVESTMENT BANK LTD.	16,948.00	10.00	26.62	451,199.99	13.40	227,103.20
24	SOUTHEAST BANK LIMITED	148,043.00	10.00	29.49	4,366,049.85	16.70	2,472,318.10
25	STANDARD BANK LIMITED	99,846.00	10.00	21.08	2,104,897.50	9.70	968,506.20
26	THE PREMIER BANK LTD.	37,052.00	10.00	28.34	1,050,093.00	8.80	326,057.60
27	UCBL	63,824.00	10.00	46.21	2,949,152.90	19.50	1,244,568.00
28	UTTARA BANK LTD.	28,943.00	10.00	62.95	1,821,837.00	19.20	555,705.60
	Sub Total	**2,192,029.00**			**77,957,592.69**		**32,938,220.70**
	Cement						
1	LAFARGE SURMA CEMENT LTD.	30,000.00	10.00	119.33	3,579,750.00	118.10	3,543,000.00
2	ARAMIT CEMENT LTD.	10,000.00	10.00	43.25	432,500.00	25.40	254,000.00
3	HEIDELBERG CEMENT BD. LTD.	721.00	10.00	570.12	411,058.00	570.30	411,186.30
4	CONFIDENCE CEMENT LTD.	15,000.00	10.00	120.63	1,809,500.00	86.40	1,296,000.00
5	M.I CEMENT	12,000.00	10.00	85.41	1,024,960.00	76.00	912,000.00
6	MEGHNA CEMENT MILLS LTD.	24,000.00	10.00	168.23	4,037,580.00	111.10	2,666,400.00
	Sub Total	**91,721.00**			**11,295,348.00**		**9,082,586.30**
	Chemical & Pharmaceuticals						
1	ACI LIMITED	20.00	10.00	-	-	-	10,342.00
2	BEXIMCO PHARMACEUTICALS LTD.	35,700.00	10.00	63.12	2,253,560.00	62.80	2,241,960.00
3	IMAM BUTTON IND. LTD.	29,000.00	10.00	44.90	1,302,100.00	8.80	255,200.00
4	ORION PHARMA LTD.	35,000.00	10.00	68.49	2,397,070.00	40.80	1,428,000.00
5	RENATA (BD.) LTD.	598.00	10.00	826.44	494,213.04	999.00	597,402.00
6	SQUARE PHARMACEUTICALS	6,998.00	10.00	245.41	1,717,353.25	262.20	1,834,875.60
	Sub Total	**107,316.00**			**8,164,296.29**		**6,367,779.60**

Sl. No.	Name of The Company	No. of shares	Par value (Taka)	Average cost price per share (Taka)	Total cost price (Taka)	Market price per share (Taka)	Total Market price (Taka)
	Engineering						
1	AFTAB AUTOMOBILES	35,500.00	10.00	126.68	4,497,075.00	57.00	2,023,500.00
2	APOLLO ISPAT	65,500.00	10.00	24.73	1,620,140.00	19.80	1,296,900.00
3	ATLAS (BANGLADESH) LTD.	5,000.00	10.00	152.69	763,439.94	140.40	702,000.00
4	BANGLADESH LAMPS LTD.	25.00	10.00	137.02	3,425.50	105.00	2,625.00
5	BANGLADESH THAI ALUMINIUM LTD.	31,834.00	10.00	45.44	1,446,490.00	37.10	1,181,041.40
6	BANGLADESH WELDING ELECTROD.	119,952.00	10.00	64.15	7,694,600.00	19.30	2,315,073.60
7	BSRM STEELS LIMITED	20,800.00	10.00	98.22	2,042,873.00	73.60	1,530,880.00
8	DESH BONDU POLYMER	30,127.00	10.00	26.09	785,900.00	13.60	409,727.20
9	NAVANA CNG LIMITED	48,382.00	10.00	79.86	3,863,580.00	55.90	2,704,553.80
10	RANGPUR FOUNDRY LTD.	1,000.00	10.00	103.09	103,085.00	90.00	90,000.00
11	SINGER BANGLADESH LTD.	5,000.00	10.00	158.17	790,851.25	164.90	824,500.00
	Sub Total	**363,120.00**			**23,611,459.69**		**13,080,801.00**
	Food & Allied Products						
1	AGRICULTURE MARKETING CO. (PRAN)	7,000.00	10.00	224.09	1,568,660.00	191.00	1,337,000.00
	Sub Total	**7,000.00**			**1,568,660.00**		**1,337,000.00**
	Fuel & Power						
1	DHAKA ELECTRICITY SUPPLY CO.	53,208.00	10.00	78.22	4,162,175.00	67.80	3,607,502.40
2	JAMUNA OIL LTD.	8,750.00	10.00	207.88	1,818,931.00	196.60	1,720,250.00
3	MJL BANGLADESH LTD.	2,875.00	10.00	110.52	317,750.00	108.40	311,650.00
4	MEGHNA OIL LTD.	16,000.00	10.00	244.49	3,911,916.84	195.00	3,120,000.00
5	PADMA OIL COMPANY LTD.	10,000.00	10.00	301.85	3,018,531.00	244.30	2,443,000.00
6	POWER GRID CO. OF BANGLADESH	60,275.00	10.00	67.67	4,078,769.00	38.70	2,332,642.50
7	TITAS GAS T&T LTD.	12,000.00	10.00	77.14	925,650.00	70.00	840,000.00
	Sub Total	**163,108.00**			**18,233,722.84**		**14,375,044.90**
	Funds						
1	ICB AMCL 2ND NRB MF	140,000.00	10.00	19.27	2,697,137.00	7.10	994,000.00
2	ICB AMCL FIRST NRB MUTUAL FUND	43,000.00	10.00	43.70	1,879,025.00	20.40	877,200.00
3	ICB AMCL SECOND MUTUAL FUND	85,000.00	10.00	13.59	1,155,300.00	4.90	416,500.00
4	ICB AMCL 3RD NRB MF	600,500.00	10.00	10.09	6,057,350.00	4.30	2,582,150.00
5	ICB EMPLOYEE PF ONE:1	56,000.00	10.00	12.11	678,150.00	5.50	308,000.00
6	IFIL ISLAMIC MUTUAL FUND	200,000.00	10.00	7.00	1,400,000.00	6.50	1,300,000.00
	Sub Total	**1,124,500.00**			**13,866,962.00**		**6,477,850.00**
	Insurance						
1	AGRANI INSURANCE COMPANY LTD.	8,067.00	10.00	49.69	400,815.50	14.60	117,778.20
2	ASIA INSURANCE LTD.	6,338.00	10.00	64.38	408,050.00	14.90	94,436.20
3	ASIA PACIFIQ GEN. INS. CO. LTD.	5,000.00	10.00	87.26	436,279.50	16.10	80,500.00
4	CENTRAL INSURANCE LTD.	14,089.00	10.00	41.45	584,001.07	17.90	252,193.10
5	CONTINENTAL INSURANCE LTD.	5,500.00	10.00	54.82	301,490.00	13.70	75,350.00
6	DELTA LIFE INSURANCE CO.	5,000.00	10.00	179.20	895,995.00	106.20	531,000.00
7	EASTLAND INSURANCE LTD.	7,865.00	10.00	71.45	561,960.00	23.00	180,895.00
8	GLOBAL INSURANCE LTD.	7,453.00	10.00	49.31	367,474.50	13.50	100,615.50
9	NITOL INSURANCE CO. LTD.	7,828.00	10.00	48.94	383,136.00	24.00	187,872.00
10	PARAMOUNT INSURANCE	10,672.00	10.00	50.55	539,474.00	13.30	141,937.60
11	PEOPLES INSURANCE CO. LTD.	2,100.00	10.00	60.86	127,800.00	15.50	32,550.00
12	PROGOTI INSURANCE CO. LTD.	6,462.00	10.00	90.15	582,540.50	24.10	155,734.20
13	REPUBLIC INSURANCE CO. LTD.	11,495.00	10.00	45.48	522,820.00	14.60	167,827.00
14	SONAR BANGLA INSURANCE	14,791.00	10.00	44.47	657,800.00	16.00	236,656.00
15	STANDARD INSURANCE LTD.	19,846.00	10.00	35.68	708,088.50	16.40	325,474.40
	Sub Total	**132,506.00**			**7,477,724.57**		**2,680,819.20**

Sl. No.	Name of The Company	No. of shares	Par value (Taka)	Average cost price per share (Taka)	Total cost price (Taka)	Market price per share (Taka)	Total Market price (Taka)
	Miscellaneous						
1	BEXIMCO LIMITED	35,643.00	10.00	114.34	4,075,320.00	32.50	1,158,397.50
2	SHINEPUKUR CERAMICS LTD.	67,288.00	10.00	41.61	2,799,851.50	9.30	625,778.40
	Sub Total	**102,931.00**			**6,875,171.50**		**1,784,175.90**
	Service						
1	AGNI SYSTEMS LTD.	5,590.00	10.00	34.69	193,905.00	28.10	157,079.00
2	BDCOM ONLINE LTD.	9,364.00	10.00	30.44	285,045.00	25.80	241,591.20
3	DAFFODIL COMPUTERS LTD.	11,448.00	10.00	25.09	287,220.00	13.00	148,824.00
4	INFORMATION SERVICES NETWORK	4,851.00	10.00	31.12	150,950.00	9.60	46,569.60
5	INTECH ONLINE LIMITED	16,770.00	10.00	20.64	346,120.00	12.70	212,979.00
	Sub Total	**48,023.00**			**1,263,240.00**		**807,042.80**
	Telecom						
1	BANGLADESH SUBMARINE CABLE	10,000.00	10.00	154.37	1,543,650.00	132.50	1,325,000.00
2	GRAMEEN PHONE	1,000.00	10.00	327.7	327,700.00	329.70	329,700.00
	Sub Total	**11,000.00**			**1,871,350.00**		**1,654,700.00**
	Textiles						
1	MAKSONS SPINNING MILLS LIMITED	15,974.00	10.00	37.75	602,950.00	9.30	148,558.20
2	MALEK SPINNING	25,820.00	10.00	32.64	842,800.00	19.10	493,162.00
3	R.N. SPINNING	20,000.00	10.00	32.00	640,000.00	25.70	514,000.00
4	SONARGAON TEXTILES LTD.	6,006.00	10.00	47.63	286,076.50	8.10	48,648.60
5	TALLU SPINNING MILLS LTD.	15,000.00	10.00	33.16	497,380.00	14.70	220,500.00
	Sub Total	**82,800.00**			**2,869,206.50**		**1,424,868.80**
	Total -V	**4,426,054.00**			**175,054,734.08**		**92,010,889.20**
	VI. Bogra Branch						
	BANK						
1	AB BANK LTD.	27,250	10.00	78.12	2,128,710.86	23.60	643,100.00
2	EXIM BANK OF BANGLADESH LTD.	6,715	10.00	17.13	115,000.00	9.00	60,435.00
3	IFIC BANK LTD.	74,591	10.00	60.38	4,503,928.02	19.30	1,439,606.30
4	ISLAMI BANK LTD.	6,435	10.00	35.74	230,000.00	17.20	110,682.00
5	JAMUNA BANK LTD.	8,314	10.00	23.96	199,185.00	10.90	90,622.60
6	NCC BANK LTD.	11,550	10.00	11.47	132,500.00	9.60	110,880.00
7	PRIME BANK LIMITED	7,876	10.00	42.43	334,145.00	17.30	136,254.80
8	PUBALI BANK LTD.	3,543	10.00	58.75	208,150.00	18.50	65,545.50
9	SOUTHEAST BANK LIMITED	25,000	10.00	19.88	496,999.99	16.70	417,500.00
10	THE PREMIER BANK LIMITED	64,366	10.00	11.31	728,168.33	8.80	566,420.80
11	UTTARA BANK LTD.	20,000	10.00	26.84	536,794.20	19.20	384,000.00
	Sub Total	**255,640**			**9,613,581.40**		**4,025,047.00**
	CEMENT						
1	CONFIDENCE CEMENT LTD.	9,000	10.00	112.50	1,012,500.00	86.40	777,600.00
2	HEIDELBERG CEMENT BD. LTD.	6,282	10.00	532.75	3,346,731.60	570.30	3,582,624.60
3	LAFARGE SURMA CEMENT LTD.	12,500	10.00	120.27	1,503,350.50	118.10	1,476,250.00
4	M. I. CEMENT FACTORY LTD.	3,300	10.00	104.55	345,000.00	76.00	250,800.00
5	MEGHNA CEMENT MILLS LTD.	4,800	10.00	376.85	1,808,879.95	111.10	533,280.00
	Sub Total	**35,882**			**8,016,462.05**		**6,620,554.60**
	CERAMICS						
1	FU-WANG CERAMICS INDS. LTD.	6,655	10.00	30.73	204,499.95	12.80	85,184.00
2	RAK CERAMICS BD. LTD.	14,330	10.00	84.50	1,210,861.20	74.00	1,060,420.00
3	SHINE PUKUR CERAMICS LTD.	7,603	10.00	68.02	517,178.56	9.30	70,707.90
	Sub Total	**28,588**			**1,932,539.71**		**1,216,311.90**

Sl. No.	Name of The Company	No. of shares	Par value (Taka)	Average cost price per share (Taka)	Total cost price (Taka)	Market price per share (Taka)	Total Market price (Taka)
	ENGINEERING						
1	ATLAS (BANGLADESHD) LTD.	1,777	10.00	359.23	638,345.00	140.40	249,490.80
2	BANGLADESH LAMPS LTD.	1,300	10.00	176.91	229,980.00	105.00	136,500.00
3	BANGLADESH THAI ALUMINIUM LTD.	15,280	10.00	48.55	741,900.00	37.10	566,888.00
4	BSRM STEELS LTD.	37,275	10.00	170.67	6,361,780.77	73.60	2,743,440.00
5	GOLDEN SON LIMITED	40,000	10.00	46.40	1,855,802.20	29.50	1,180,000.00
6	NAVANA CNG LIMITED	5,505	10.00	140.31	772,400.01	55.90	307,729.50
7	S. ALAM COLD ROLLED STEELS LTD.	5,000	10.00	58.00	289,999.99	29.30	146,500.00
8	SUMMIT ALLIANCE PORT LTD.	7,996	10.00	132.37	1,058,447.15	60.40	450,974.40
	Sub Total	**114,133**			**11,948,655.12**		**5,781,522.70**
	FINANCIAL INSTITUTIONS						
1	BAY LEASING & INVESTMENT LTD.	6,210	10.00	48.98	304,175.00	19.70	122,337.00
2	FAS FINANCE & INVESTMENT LTD.	2,163	10.00	30.79	66,600.00	11.90	25,739.70
3	FIRST LEASE FINANCE & INVESTMENT LTD.	8,182	10.00	30.87	252,600.00	12.30	100,638.60
4	IDLC	25,135	10.00	120.66	3,032,685.00	52.40	1,317,074.00
5	INTERNATIONAL LEASING & FIN. SER. LTD.	2,000	10.00	31.80	63,600.00	10.90	21,800.00
6	ISLAMIC FINANCE AND INVESTMENT	28,730	10.00	19.66	564,960.00	12.50	359,125.00
7	LANKABANGLA FINANCE LTD.	6,930	10.00	64.19	444,818.00	27.80	192,654.00
8	NATIONAL HOUSING FINANCE & INV. LTD.	3,255	10.00	57.67	187,700.00	22.10	71,935.50
9	PEOPLES LEASING & FIN. SERVIC	1,360	10.00	50.59	68,800.00	14.70	19,992.00
10	PHOENIX FINANCE & INVESTMENT LTD.	5,280	10.00	49.24	260,000.00	19.30	101,904.00
11	PREMIER LEASING INT. LTD.	2,184	10.00	31.14	68,000.01	8.30	18,127.20
12	UNITED FINANCE LIMITED	7,219	10.00	21.80	157,395.20	19.20	138,604.80
13	UTTARA FINANCE & INVEST. LTD.	3,850	10.00	115.91	446,250.00	61.40	236,390.00
	Sub Total	**102,498**			**5,917,583.21**		**2,726,321.80**
	FUEL AND POWER						
1	DHAKA ELECTRIC SUPPLY CO. LTD.	4,820	10.00	64.27	309,796.00	67.80	326,796.00
2	JAMUNA OIL COM. LTD.	6,050	10.00	214.36	1,296,883.52	196.60	1,189,430.00
3	KPCL	17,706	10.00	74.21	1,313,966.50	71.20	1,260,667.20
4	MEGHNA PETROLEUM LIMITED	14,960	10.00	250.99	3,754,850.00	195.00	2,917,200.00
5	MJL BANGLADESH LIMITED	13,136	10.00	108.56	1,426,014.18	108.40	1,423,942.40
6	PADMA OIL COMPANY	11,200	10.00	344.40	3,857,310.00	244.30	2,736,160.00
7	SUMMIT POWER LTD.	31,395	10.00	70.28	2,206,468.12	40.90	1,284,055.50
8	SUMMIT PURBANCHOL POWER COMPANY LTD.	17,000	10.00	52.90	899,300.00	54.10	919,700.00
	Sub Total	**116,267**			**15,064,588.32**		**12,057,951.10**
	INSURANCE						
1	ASIA PACIFIC GENERAL INSURANCE	20	10.00	80.54	1,610.77	16.10	322.00
2	BANGLADESH GEN. INSURANCE CO.	6,203	10.00	68.36	424,040.00	15.20	94,285.60
3	CENTRAL INSURANCE CO. LTD.	14,185	10.00	47.70	676,620.07	17.90	253,911.50
4	DELTA LIFE INSURANCE CO. LTD.	5,900	10.00	165.90	978,829.95	106.20	626,580.00
5	DHAKA INSURANCE LIMITED	10,000	10.00	78.99	789,850.00	17.70	177,000.00
6	EASTERN INSURANCE CO. LTD.	1,470	10.00	57.98	85,226.66	23.80	34,986.00
7	GREEN DELTA INSURANCE	727	10.00	81.53	59,270.00	52.80	38,385.60
8	ISLAMI INSURANCE BD. LTD.	21,252	10.00	51.40	1,092,325.00	15.60	331,531.20
9	KARNAFULI INSURANCE CO. LTD.	16,537	10.00	68.39	1,131,040.53	13.80	228,210.60
10	MEGHNA LIFE INSURANCE CO. LTD.	2,640	10.00	218.75	577,500.00	68.30	180,312.00
11	NITOL INSURANCE COMPANY LTD.	7,457	10.00	65.85	491,050.00	24.00	178,968.00
12	PRAGATI INSURANCE LTD.	3,649	10.00	116.44	424,902.60	24.10	87,940.90
13	REPUBLIC INSURANCE CO. LTD.	4,044	10.00	41.50	167,843.40	14.60	59,042.40
14	RUPALI LIFE INSURANCE CO. LTD.	5,361	10.00	93.72	502,439.99	36.30	194,604.30
15	STANDARD INSURANCE LTD.	5,050	10.00	33.81	170,724.99	16.40	82,820.00
16	TAKAFUL ISLAMI INSURANCE LTD.	7,736	10.00	41.46	320,760.00	18.50	143,116.00
	Sub Total	**112,231**			**7,894,033.96**		**2,712,016.10**

Sl. No.	Name of The Company	No. of shares	Par value (Taka)	Average cost price per share (Taka)	Total cost price (Taka)	Market price per share (Taka)	Total Market price (Taka)
	FOOD AND ALLIED						
1	GOLDEN HARVEST AGRO INDUSTRIES LTD.	8,100	10.00	27.68	224,190.00	29.10	235,710.00
	Sub Total	**8,100**			**224,190.00**		**235,710.00**
	IT						
1	AAMRA TECHNOLOGIES LIMITED	42,000	10.00	36.24	1,522,050.00	33.20	1,394,400.00
2	GRAMEEN PHONE LTD.	17,196	10.00	345.99	5,949,695.00	329.70	5,669,521.20
	Sub Total	**59,196**			**7,471,745.00**		**7,063,921.20**
	MISCELLANEOUS						
1	BANGLADESH SHIPPING CORPORATION	2,300	100.00	598.53	1,376,628.75	362.30	833,290.00
2	BEXIMCO LIMITED (SHARE)	63,191	10.00	110.27	6,968,205.59	32.50	2,053,707.50
3	UNITED AIRWAYS (BD) LTD.	30,574	10.00	21.80	666,599.99	10.30	314,912.20
	Sub Total	**96,065**			**9,011,434.33**		**3,201,909.70**
	MUTUAL FUNDS						
1	EBL FIRST MUTUAL FUND	5,457	10.00	16.80	91,666.70	4.90	26,739.30
2	ICB AMCL SECOND NRB MUTUAL FUND	20,000	10.00	20.40	407,999.99	7.10	142,000.00
3	ICB EMPLOYEES PF MF 1: SCHEME 1	50,000	10.00	17.57	878,636.90	5.50	275,000.00
	Sub Total	**75,457**			**1,378,303.59**		**443,739.30**
	PHARMACEUTICAL AND CHEMICAL						
1	ACI FORMULATION	750	10.00	128.50	96,375.00	225.40	169,050.00
2	ACI LIMITED	4,331	10.00	335.43	1,452,748.44	517.10	2,239,560.10
3	BEXIMCO PHARMACEUTICALS LTD.	76,267	10.00	68.53	5,226,555.99	62.80	4,789,567.60
4	BEXIMCO SYNTHETICS (SHARE)	5,000	10.00	15.90	79,500.03	8.00	40,000.00
5	CENTRAL PHARMACEUTICALS LTD.	29,000	10.00	28.81	835,520.20	27.80	806,200.00
6	GLAXOSMITHKLINE BD LIMITED	134	10.00	1,391.87	186,510.13	2,028.90	271,872.60
7	KEYA COSMETICS LIMITED	21,780	10.00	32.48	707,500.00	19.70	429,066.00
8	ORION PHARMA LTD.	28,500	10.00	50.85	1,449,225.00	40.80	1,162,800.00
9	SQUARE PHARMACEUTICALS LTD.	23,500	10.00	258.75	6,080,588.06	262.20	6,161,700.00
	Sub Total	**189,262**			**16,114,522.85**		**16,069,816.30**
	SERVICES AND REAL ESTATE						
1	EASTERN HOUSING LIMITED (SHARE)	12,350	10.00	53.04	655,040.00	40.40	498,940.00
	Sub Total	**12,350**			**655,040.00**		**498,940.00**
	TANERY INDUSTRY						
2	APEX TANNERY LTD.	2,000	10.00	178.44	356,880.00	110.70	221,400.00
	Sub Total	**2,000**			**356,880.00**		**221,400.00**
	TEXTILE						
1	GENERATION NEXT FASHIONS LTD.	30,000	10.00	16.43	492,750.00	11.80	354,000.00
2	MAKSONS SPINNING MILSS LTD.	26,512	10.00	14.11	374,000.16	9.30	246,561.60
3	MALEK SPINNING MILLS LTD.	8,470	10.00	52.73	446,600.00	19.10	161,777.00
4	R.N. SPINNING MILLS LTD.	23,500	10.00	37.81	888,566.75	25.70	603,950.00
5	SQUARE TEXTILES LTD.	4,989	10.00	83.90	418,600.01	74.80	373,177.20
6	TALLU SPINNING MILLS LTD.	33,000	10.00	39.94	1,317,950.00	14.70	485,100.00
	Sub Total	**126,471**			**3,938,466.92**		**2,224,565.80**
	Total-VI	**1,334,140**			**99,538,026.46**		**65,099,727.50**

Sl. No.	Name of The Company	No. of shares	Par value (Taka)	Average cost price per share (Taka)	Total cost price (Taka)	Market price per share (Taka)	Total Market price (Taka)
	VII. Local Office:						
	BANK						
1	AB BANK LTD.	91643	10	42.46	3,891,195.00	23.60	2,162,774.80
2	AL ARAFA ISLAMI BANK LTD.	114259	10	21.77	2,486,974.50	12.60	1,439,663.40
3	BIFC LTD.	574	10	10.00	5,740.00	8.80	5,051.20
4	BANK ASIA LIMITED	61468	10	23.01	1,414,350.00	15.20	934,313.60
5	BRAC BANK LIMITED	35000	10	27.01	945,453.28	39.30	1,375,500.00
6	THE CITY BANK LTD.	68640	10	38.85	2,666,386.50	17.20	1,180,608.00
7	DHAKA BANK LTD.	4323	10	26.07	112,714.00	17.40	75,220.20
8	EXIM BANK OF BANGLADESH LTD.	73992	10	19.91	1,473,145.00	9.00	665,928.00
9	FIRST SECURITY BANK LTD.	209726	10	12.15	2,548,781.00	8.80	1,845,588.80
10	I F I C BANK LTD.	67202	10	39.01	2,621,302.50	19.30	1,296,998.60
11	ICB ISLAMIC BANK LTD.	196900	10	10.00	1,969,000.00	4.10	807,290.00
12	ISLAMIC FINANCE AND INV. LTD.	21063	10	11.95	251,686.98	12.50	263,287.50
13	JAMUNA BANK LTD.	17074	10	18.32	312,719.00	10.90	186,106.60
14	LANKA BANGLA FINANCE LTD.	88997	10	80.60	7,173,400.00	27.80	2,474,116.60
15	MERCANTILE BANK LTD.	50217	10	18.91	949,433.00	10.20	512,213.40
16	MIDAS FINANCING LIMITED	3804	10	10.00	38,040.00	12.00	45,648.00
17	MUTUAL TRUST BANK LTD.	54304	10	33.36	1,811,431.00	16.80	912,307.20
18	N C C BANK LTD.	40977	10	22.42	918,796.50	9.60	393,379.20
19	NATIONAL BANK LTD.	110726	10	40.07	4,436,556.20	11.30	1,251,203.80
20	ONE BANK LTD.	140799	10	26.88	3,784,135.00	13.10	1,844,466.90
21	PEOPLE'S L. & F S LTD.	44716	10	54.54	2,438,969.00	14.70	657,325.20
22	PREMIER BANK LTD.	27830	10	18.97	528,000.00	8.80	244,904.00
23	PREMIER LEASING INTL. LTD.	258300	10	41.62	10,750,162.32	8.30	2,143,890.00
24	PRIME BANK LIMITED	114098	10	43.52	4,965,120.50	17.30	1,973,895.40
25	PRIME FINANCE & INV. LTD.	9712	10	83.04	806,500.00	12.90	125,284.80
26	PUBALI BANK LTD.	96586	10	40.62	3,922,985.90	18.50	1,786,841.00
27	RUPALI BANK LTD.	2647	10	92.32	244,360.00	42.30	111,968.10
28	SHAHJALAL ISLAMI BANK LTD.	90255	10	30.41	2,744,750.70	10.70	965,728.50
29	SOCIAL ISLAMI BANK LIMITED	19897	10	20.48	407,532.50	13.40	266,619.80
30	SOUTHEAST BANK LIMITED	157437	10	29.23	4,601,631.00	16.70	2,629,197.90
31	STANDARD BANK LTD.	50859	10	19.16	974,226.50	9.70	493,332.30
32	TRUST BANK LIMITED	30290	10	27.57	835,125.00	22.50	681,525.00
33	UCBL	135271	10	40.20	5,438,180.50	19.50	2,637,784.50
34	UNION CAPITAL LIMITED	6256	10	62.04	388,100.00	16.00	100,096.00
35	UTTARA BANK LTD.	363	10	32.40	11,759.75	19.20	6,969.60
36	UTTARA FINANCE & INVEST. LTD.	13110	10	134.09	1,757,855.00	61.40	804,954.00
37	BEACON PHARMA	135000	10	30.79	4,156,693.50	14.70	1,984,500.00
38	BEXIMCO PHARMACEUTICALS LTD.	122191	10	73.08	8,930,135.00	62.80	7,673,594.80
39	BEXIMCO SYNTHETICS (SHARE)	10000	10	17.20	172,000.00	8.00	80,000.00
40	CENTRAL PHARMACEUTICALS LTD.	22425	10	37.58	842,800.00	27.80	623,415.00
41	KEYA COSMETICS LIMITED	40689	10	32.26	1,312,830.00	19.70	801,573.30
42	M.I CEMENT FACTORY LTD.	30690	10	116.84	3,585,943.00	76.00	2,332,440.00
43	ORION PHARMA LTD.	138900	10	64.05	8,896,110.00	40.80	5,667,120.00
44	RAK CERAMIC IND. LTD.	115726	10	78.23	9,052,820.00	74.00	8,563,724.00
45	SQUARE PHARMACEUTICALS LTD.	9000	10	145.59	1,310,281.23	262.20	2,359,800.00
46	AAMRA TECHNOLOGIES LTD.	3960	10	47.92	189,750.00	33.20	131,472.00
47	ACTIVE FINE CHEMICAL LTD.	15000	10	51.48	772,199.60	58.60	879,000.00
48	AFTAB AUTOMOBILES LTD.	62300	10	156.96	9,778,767.50	57.00	3,551,100.00
49	ATLAS (BANGLADESHD) LTD.	18921	10	253.82	4,802,457.00	140.40	2,656,508.40
50	BANGLADESH LAMPS LTD.	28730	10	175.73	5,048,830.35	105.00	3,016,650.00
51	BAY LEASING & INVEST. LTD.	12332	10	221.84	2,735,773.88	19.70	242,940.40
52	BSRM STEELS LIMITED	102270	10	118.20	12,088,463.50	73.60	7,527,072.00
53	DELTA BRAC HOUSING FINANCE CO.	8050	10	103.17	830,500.00	81.20	653,660.00
54	EASTERN CABLES LTD.	200	10	71.84	14,368.30	120.70	24,140.00

Sl. No.	Name of The Company	No. of shares	Par value (Taka)	Average cost price per share (Taka)	Total cost price (Taka)	Market price per share (Taka)	Total Market price (Taka)
55	GOLDEN SON LTD.	36225	10	44.63	1,616,800.00	29.50	1,068,637.50
56	GPH ISPAT	28875	10	56.02	1,617,500.00	44.80	1,293,600.00
57	GRAMEEN PHONE LTD.	11000	10	222.17	2,443,908.00	329.70	3,626,700.00
58	MAKSONS SPINNING MILLS LTD.	62596	10	25.50	1,596,340.00	9.30	582,142.80
59	MALEK SPINING MILLS LTD.	24750	10	36.13	894,150.00	19.10	472,725.00
60	MARICO BD. LTD.	300	10	730.38	219,112.50	1,343.50	403,050.00
61	NATIONAL HOUSING LTD.	9332	10	37.15	346,683.80	22.10	206,237.20
62	NATIONAL TUBES LTD.	44	10	131.31	5,777.50	106.20	4,672.80
63	QUASEM DRYCELL LTD.	7000	10	62.10	434,683.30	53.10	371,700.00
64	RANGPUR FOUNDRY LTD.	5000	10	90.63	453,125.00	90.00	450,000.00
65	S. ALAM COLD ROLLED STL. LTD.	16300	10	55.54	905,369.50	29.30	477,590.00
66	SHINEPUKUR CERAMICS LIMITED	43700	10	17.36	758,670.00	9.30	406,410.00
67	UNIQUE HOTEL & RESORTS LTD.	20000	10	86.63	1,732,690.00	54.40	1,088,000.00
68	UNITED AIRWAYS (BD) LTD.	163829	10	13.75	2,252,571.00	10.30	1,687,438.70
69	GOLDEN HARVEST AGRO INDUSTRIES LTD.	26670	10	38.17	1,018,086.00	29.10	776,097.00
70	BANGLADESH WELDING ELECTRODES	9922	10	51.05	506,500.00	19.30	191,494.60
71	DHAKA ELECTRIC SUPPLY CO. LTD.	75136	10	81.91	6,154,290.50	67.80	5,094,220.80
72	JAMUNA OIL COMPANY LTD.	23723	10	175.32	4,159,191.00	196.60	4,663,941.80
73	KHULNA POWER CO. LTD.	84163	10	76.32	6,423,070.00	71.20	5,992,405.60
74	MEGHNA PETROLEUM LTD.	13050	10	208.54	2,721,502.00	195.00	2,544,750.00
75	PADMA OIL COMPANY	22412	10	290.62	6,513,440.00	244.30	5,475,251.60
76	POWER GRID CO. LTD.	153625	10	71.86	11,040,032.50	38.70	5,945,287.50
77	SUMMIT POWER LIMITED	63572	10	40.10	2,549,247.00	40.90	2,600,094.80
78	SUMMIT PURBANCHOL POWER CO. LTD.	7000	10	54.13	378,900.00	54.10	378,700.00
79	TITAS GAS TRS. & DIST. CO. LTD.	147700	10	84.00	12,406,803.00	70.00	10,339,000.00
80	AIMS FIRST GUARANTEED MUTUAL	3375	10	170.86	576,657.63	29.00	97,875.00
81	BANGLADEDSH FINANCE & IIV. CO. LTD.	17740	10	31.63	561,140.00	9.90	175,626.00
82	DBH IST MUTUAL FUND	12000	10	17.40	208,800.00	3.80	45,600.00
83	GRAMEEN M.F TWO	10120	10	23.25	235,300.00	11.00	111,320.00
84	GSP FINANCE CO.BD LTD.	19964	10	21.14	422,000.00	12.40	247,553.60
85	ICB AMCL 1ST MUTUAL FUND	15000	10	70.58	1,058,682.50	25.00	375,000.00
86	ICB AMCL 1ST NRB M. F.	5000	10	54.50	272,500.00	20.40	102,000.00
87	ICB AMCL 2ND M/F	25000	10	16.98	424,512.50	4.90	122,500.00
88	ICB AMCL 2ND NRB M.F	80000	10	17.21	1,376,702.50	7.10	568,000.00
89	ICB AMCL 3RD NRB M/F	25000	10	10.99	274,680.00	4.30	107,500.00
90	ICB EMPLOYEES MF SCHEME 1	341500	10	19.35	6,608,600.00	5.50	1,878,250.00
91	JANATA BANK 1ST M/F	11106	10	10.44	116,000.00	4.80	53,308.80
92	PHOENIX FINANCE & INV. LTD.	2428	10	8.34	20,240.00	19.30	46,860.40
93	POPULAR LIFE FIRST MUTUAL FUND	11306	10	6.01	68,000.00	4.70	53,138.20
94	PRIME BANK 1ST ICB M/F	12000	10	16.10	193,200.00	4.90	58,800.00
95	PRIME FINANCE 1ST MUTUAL FUND	500	10	33.40	16,700.00	11.70	5,850.00
96	ASIA INSURANCE LTD.	5941	10	57.78	343,252.50	14.90	88,520.90
97	ASIA PACIFIC GEN. INS. CO. LTD.	4000	10	52.80	211,200.00	16.10	64,400.00
98	CENTRAL INSURANCE CO. LTD.	9428	10	43.90	413,860.00	17.90	168,761.20
99	CITY GENERAL INS. CO. LTD.	3434	10	23.21	79,710.00	12.30	42,238.20
100	EASTERN INSURANCE CO. LTD.	6510	10	107.00	696,540.00	23.80	154,938.00
101	EASTLAND INSURANCE CO. LTD.	203	10	79.92	16,223.40	23.00	4,669.00
102	FAREAST ISLAMI INS.CO. LTD.	5293	10	171.88	909,753.00	70.00	370,510.00
103	ISLAMI INSURANCE BD LTD.	4107	10	42.55	174,751.00	15.60	64,069.20
104	JANATA INSURANCE CO. LTD.	3577	100	20.16	72,106.80	12.90	46,143.30
105	KARNAFULI INSURANCE CO. LTD.	11796	10	75.78	893,850.00	13.80	162,784.80
106	MEGHNA LIFE INSURANE CO. LTD.	2244	10	161.25	361,850.00	68.30	153,265.20
107	MERCANTILE INSURANCE CO. LTD.	49969	10	49.02	2,449,500.00	12.70	634,606.30
108	NITOL INSURANCE COMPANY LTD.	9063	10	49.20	445,883.00	24.00	217,512.00
109	PEOPLES INSURANCE CO. LTD.	13750	10	59.69	820,738.50	15.50	213,125.00
110	PHOENIX INSURANCE CO. LTD.	32287	10	66.74	2,154,690.00	23.10	745,829.70

Sl. No.	Name of The Company	No. of shares	Par value (Taka)	Average cost price per share (Taka)	Total cost price (Taka)	Market price per share (Taka)	Total Market price (Taka)
111	PRAGATI INSURANCE LTD.	14859	10	100.41	1,492,016.00	24.10	358,101.90
112	PRIME ISLAMI LIFE INS. LTD.	2341	10	196.69	460,440.00	44.40	103,940.40
113	PROGRESSIVE LIFE INSURANCE CO. LTD.	2254	10	198.31	447,000.00	55.50	125,097.00
114	PURABI GENERAL INSURANCE CO. LTD.	3119	10	10.00	31,190.00	13.80	43,042.20
115	REPUBLIC INSURANCE CO. LTD.	24077	10	46.21	1,112,652.50	14.60	351,524.20
116	RUPALI INSURANCE COMPANY LTD.	1848	10	14.44	26,680.00	16.30	30,122.40
117	RUPALI LIFE INSURANCE CO. LTD.	43116	10	84.78	3,655,540.00	36.30	1,565,110.80
118	TAKAFUL ISLAMI INSURANCE LTD.	3974	10	49.57	197,000.00	18.50	73,519.00
119	SONALI AANSH INDS. LTD.	1500	10	138.14	207,215.00	97.50	146,250.00
120	APEX FOOTWEAR LIMITED	1000	10	323.52	323,524.00	344.20	344,200.00
121	APEX TANNERY LTD.	1400	10	101.47	142,063.00	110.70	154,980.00
122	ARAMIT CEMENT LTD. (SHARE)	62806	10	49.63	3,117,340.00	25.40	1,595,272.40
123	ARAMIT LIMITED	5600	10	422.03	2,363,366.00	233.20	1,305,920.00
124	B S C	29635	100	612.91	18,163,676.80	362.30	10,736,760.50
125	BATA SHOES (BD) LTD.	800	10	708.87	567,098.00	1,259.90	1,007,920.00
126	BEXIMCO LIMITED (SHARE)	397197	10	97.30	38,647,427.44	32.50	12,908,902.50
127	CONFIDENCE CEMENT LTD.	41372	10	118.20	4,890,040.00	86.40	3,574,540.80
128	LAFARGE SURMA CEMENT	7500	10	37.87	283,988.00	118.10	885,750.00
129	SINOBANGLA INDUSTRIES LTD.	3500	10	20.11	70,400.00	21.80	76,300.00
130	SUMMIT ALLIANCE PORT LTD.	18912	10	117.62	2,224,500.00	60.40	1,142,284.80
131	BERGER PAINTS BANGLADESH LTD.	500	10	929.17	464,583.00	1,604.50	802,250.00
132	AGNI SYSTEMS LTD.	19797	10	31.86	630,700.00	28.10	556,295.70
133	BANGLADESH SUBMARINE CABLE CO. LTD.	66200	10	185.86	12,304,133.00	132.50	8,771,500.00
134	FAS FINANCE INV LTD.	3049	10	10.00	30,490.00	11.90	36,283.10
135	FIRST FINANCE LIMITED	264	10	0.00	0.00	12.30	3,247.20
136	INTERNATIONAL LEASING & F. S. LTD.	31600	10	46.51	1,469,739.00	10.90	344,440.00
137	ANLIMA YARN DYEING LTD.	5000	10	32.62	163,100.00	22.40	112,000.00
138	APEX SPINNING & KNITTING	2000	10	135.86	271,720.00	70.70	141,400.00
139	BENGAL WINDSOR THERMOPLASTICS LTD.	7000	10	59.20	414,430.00	64.00	448,000.00
140	GENERATION NEXT FASHION LTD.	3095	10	13.05	40,380.00	11.80	36,521.00
141	METRO SPINNING LIMITED	17042	10	26.50	451,530.00	10.10	172,124.20
142	MOZAFFAR HOSSAIN SPINING MILLS LTD.	18750	10	34.56	648,000.00	35.10	658,125.00
143	R.N SPINNING MILLS CO. LTD.	12050	10	37.74	454,780.00	25.70	309,685.00
144	SQUARE TEXTILE MILLS LTD.	14399	10	91.03	1,310,749.00	74.80	1,077,045.20
145	ZAHINTEX INDUSTRIES LTD.	6957	10	35.94	250,000.00	16.10	112,007.70
	Total-VII	**6069777**			**344100777.66**		**197501857.30**
	Branch Total-C (I+II+III+IV+V+VI+VII)				**1352476408**		**815329449.3**
	Head Office Total (A)				**52472757820.74**		**58617273215.26**
	PORTFOLIO-2 (B)				**6,697,638,315.20**		**6870698629.10**
	Branch Total (C)				**1352476408**		**815329449.3**
	Grand Total (A+B+C)				**60522872543.67**		**66303301293.61**

Investment Corporation of Bangladesh

Statement of Dividend Receivable

as on 30-06-2015

Exhibit - B

Sl. No.	Name of the company	No. of Shares/ Debentures	Par Value Tk.	Rate of Divi.	Year	Total Div. Tk.
	A. More than One Year					
	Direct Share					
1	AFTAB AUTOMOBILES (PRE SHARES)					56978.45
2	APEX ADELCHI FOOT WEAR LTD.	51120	100	25.00	2007	862000.00
3	ARAMET CEMENT LTD.	312290	100	7.50	2007	329385.00
4	ARAMET LTD.	484650	10	45.00	2007	1267875.00
5	BD. CHEMICALS INDS LTD.	109316	100	10.00	2002	929186.00
6	BD. CHEMICALS INDS LTD.	109316	100	3.00	2002	278755.80
7	BD DYING & FINISHING LTD.	220620	100	10.00	2002	1875270.00
8	BD ZIPPER INDS LTD.	62900	100	3.00	2002	160395.00
9	BD ZIPPER INDS LTD.	62900	100	5.00	2002	267325.00
10	BATA SHOE CO. BD. LTD.	434620	10	105.00	2007	840.00
11	BATA SHOE CO. BD. LTD.	732820	10	105.00	2006	840.00
12	BD. ONLINE LTD.	156750	100	1.00	2005	133237.50
13	BD LUGGAGE INDS. LTD.	108703	100	3.00	2002	277192.65
14	CHICK TEXILS MILLS LTD.	144616	10	3.00	2002	36877.08
15	CONFIDENCE CEMENT MILLS LTD.	146076	100	15.00	2006	465.00
16	EASTERN CABLES LTD.	59086	100	10.00	2007	548200.00
17	EASLAND INSURANCE CO. LTD.	15744	100	10.00	2007	135330.00
18	FAHAD INDS LTD.	226500	100	0.50	2005	96262.50
19	FINE FOODS LTD.	76500	100	0.50	2005	32512.50
20	GOLDEN SON LTD.	329600	10	10.00	2007	7600.00
21	GREEN DELTA LTD.	2863	100	15.00	2007	6930.00
22	MEGHNA CEMENT MILLS LTD.	63173	100	30.00	2007	86880.00
23	MEGHNA SHRIMP CULT. LTD.	7060	100	12.00	2002	70182.00
24	PINEER INSURANCE LTD.	2400	100	20.00	2007	9000.00
25	SAFCO SPINNING MILLS LTD.	296200	100	4.00	2006	196800.00
26	SINGAR BD. LTD.	62592	100	35.00	2006	4865.00
27	SQUARE TEXTILES LTD.	103794	10	30.00	2006	5802.00
28	BATA SHOE BD. LTD.	52703	10	105.00	2008	1050.00
29	FOURTH ICB M F	8184	100	60.00	2008	3000.00
30	SIXTH. ICB M F	101730	100	30.00	2008	8400.00
31	SQUARE TEXTILES LTD.	354024	10	18.00	2008	6759.00
32	HEIDELBERG CEMENT LTD.	44316	100	38.00	2010	336801.60
33	ACI LTD.	916998	10	105.00	2010	16128.00
34	ARAMIT CEMENT LTD.	226940	100	12.00	2010	505776.00
35	ARAMIT LTD.	278300	10	15.00	2010	8550.00
36	BANGLADESH THAI ALUMINIUM LTD.	636	100	5.00	2010	668.00
37	BATA SHOE CO. BD. LTD.	18620	10	105.00	2010	391314.00
38	GREEN DELTA INSURANCE CO. LTD.	27830	100	25.00	2010	163310.00
39	MEGHNA CEMENT MILLS LTD.	16673	100	35.00	2010	103110.00
40	NATIONAL TEA CO. LTD.	194233	100	20.00	2010	90880.00
41	RACKITT BENCKISER BD LTD.	25815	10	250.00	2010	84550.00
42	SQUARE TEXTILES LTD.	320534	10	16.00	2010	7209.00
	Sub Total:					**9,404,492.08**
	B. Less than One Year					
	Head Office					
	Direct Share					
1	ACI FORMULATIONS LTD.	849,944	10	30.0%	2014-15	2,549,832.00
2	ACI LTD.	1,554,371	10	100.0%	2014-15	15,543,710.00
3	AGRANI INSURANCE LTD.	719,665	10	10.0%	2014-15	719,665.00
4	AMBEE PHARMACEUTICALS LTD.	1,036	10	28.0%	2014-15	2,900.80
5	ARAMIT CEMENT LTD.	2,657,545	10	10.0%	2014-15	2,657,545.00
6	ARAMIT LTD.	285,450	10	50.0%	2014-15	1,427,250.00

Sl. No.	Name of the company	No. of Shares/ Debentures	Par Value Tk.	Rate of Divi.	Year	Total Div. Tk.
7	BANGLADESH GENERAL INSURANCE COMPANY LTD.	2,652,240	10	12.0%	2014-15	3,182,688.00
8	BANGLADESH SHIPPING CORPORATION	931,301	100	10.0%	2014-15	9,313,010.00
9	BATA SHOE COMPANY BD LTD.	114,800	10	105.0%	2014-15	1,205,400.00
10	BAY LEASING & INVESTMENT LTD.	485,921	10	15.0%	2014-15	728,881.50
11	BD FINANCE AND INVESTMENT LTD.	32,323	10	5.0%	2014-15	16,161.50
12	BEXIMCO PHARMACEUTICALS LTD.	29,835,585	10	10.0%	2014-15	29,835,585.00
13	BSRM STEELS LTD.	13,068,214	10	15.0%	2014-15	19,602,321.00
14	CENTRAL INSURANCE COMPANY LTD.	2,667,744	10	7.0%	2014-15	1,867,420.80
15	CITY BANK LTD.	11,506,738	10	15.0%	2014-15	17,260,107.00
16	CONFIDENCE CEMENT LTD.	2,321,197	10	25.0%	2014-15	5,802,992.50
17	CONTINENTAL INSURANCE LTD.	3,312,394	10	10.0%	2014-15	3,312,394.00
18	DELTA LIFE INSURANCE LTD.	90,325	10	20.0%	2014-15	180,650.00
19	DHAKA INSURANCE LTD.	13,000	10	8.0%	2014-15	10,400.00
20	GQ BALL PEN LTD.	33,981	10	10.0%	2014-15	33,981.00
21	ISLAMI INSURANCE LTD.	244,693	10	5.0%	2014-15	122,346.50
22	KARNAPHULI INSURANCE COMPANY LTD.	475,258	10	7.0%	2014-15	332,680.60
23	KHULNA POWER COMPANY LTD.	6,188,824	10	40.0%	2014-15	24,755,296.00
24	MERCANTILE INSURANCE COMPANY LTD.	2,474,652	10	10.0%	2014-15	2,474,652.00
25	MONNO JUTE STAFFLERS LTD.	21,045	10	10.0%	2014-15	21,045.00
26	ORION PHARMA LTD.	13,196,480	10	15.0%	2014-15	19,794,720.00
27	PEOPLES INSURANCE COMPANY LTD.	647,039	10	13.0%	2014-15	841,150.70
28	PHOENIX INSURANCE COMPANY LTD.	633,315	10	20.0%	2014-15	1,266,630.00
29	PRAGATI INSURANCE LTD.	856,695	10	10.0%	2014-15	856,695.00
30	RANGPUR FOUNDRY LTD.	706,511	10	22.0%	2014-15	1,554,324.20
31	RENATA LTD.	2,065,967	10	80.0%	2014-15	16,527,736.00
32	RECKITT BENCKISER BANGLADESH LTD.	30,259	10	100.0%	2014-15	302,590.00
33	SQUARE TEXTILES LTD.	6,637,235	10	20.0%	2014-15	13,274,470.00
34	SUMMIT POWER LTD.	20,887,461	10	10.0%	2014-15	20,887,461.00
35	SUMMIT PURBANCHOL POWER CO. LTD.	3,636,965	10	25.0%	2014-15	9,092,412.50
36	THE IBN SINA PHARMACEUTICALS LTD.	60,902	10	30.0%	2014-15	182,706.00
37	UNIQUE HOTEL AND RESORTS LTD.	8,317,406	10	20.0%	2014-15	16,634,812.00
38	WATA CHEMICAL LTD.	621,426	10	5.0%	2014-15	310,713.00
	Total	**140,835,907**				**244,485,335.60**
	Non-Listed securities					
1	BANGLADESH FUND	62488204	100	6%	2014-15	374,929,224.00
2	IIDFC	632,911	100	10%	2014-15	6,329,110.00
		63,121,115				**381,258,334.00**
	Total (A+B)	**203,957,022**				**635,148,161.68**
	C. Less than One Year					
	Head Office					
	Direct Share					
1	ACI FORMULATIONS LTD.	52,985	10	30.0%	2014-15	158,955.00
2	ACI LTD.	47,147	10	100.0%	2014-15	471,470.00
3	AGRANI INSURANCE CO. LTD.	170,766	10	10.0%	2014-15	170,766.00
4	BAY LEASING AND INVESTMENT LTD.	1,523,463	10	15.0%	2014-15	2,285,194.50
5	BEXIMCO PHARMACEUTICALS LTD.	3,834,380	10	10.0%	2014-15	3,834,380.00
6	BSRM STEELS LTD.	915,165	10	15.0%	2014-15	1,372,747.50
7	CENTRAL INSURANCE COMPANY LTD.	77,580	10	7.0%	2014-15	54,306.00
8	CITY BANK LTD.	5,390,793	10	15.0%	2014-15	8,086,189.50
9	CONFIDENCE CEMENT LTD.	272,483	10	25.0%	2014-15	681,207.50
10	DHAKA INSURANCE LTD.	156,245	10	8.0%	2014-15	124,996.00
11	ISLAMIC INSURANCE BD LTD.	33,346	10	5.0%	2014-15	16,673.00
12	KHULNA POWER COMPANY LTD.	1,182,255	10	40.0%	2014-15	4,729,020.00
13	KARNAPHULI INSURANCE COMPANY LTD.	181,090	10	7.0%	2014-15	126,763.00
14	MERCANTILE INSURANCE COMPANY LTD.	216,737	10	10.0%	2014-15	216,737.00
15	PEOPLE'S INSURANCE COMPANY LTD.	217,042	10	13.0%	2014-15	282,154.60
16	PHOENIX INSURANCE COMPANY LTD.	273,056	10	20.0%	2014-15	546,112.00

Sl. No..	Name of the company	No. of Shares/ Debentures	Par Value Tk.	Rate of Divi.	Year	Total Div. Tk.
17	SQUARE TEXTILES LTD.	664,080	10	20.0%	2014-15	1,328,160.00
18	SUMMIT PURBACHOL POWER CO. LTD.	1,597,209	10	25.0%	2014-15	3,993,022.50
	Total:	**16,805,822**				**28,478,854.10**
	Chittagong Branch					
1	BSRM STEELS LIMITED	85000	10	15.00%	2014-15	127,500.00
2	UNIQUE	80000	10	20.00%	2014-15	160,000.00
3	ORION	20000	10	15.00%	2014-15	30,000.00
4	BEXIMCO	100000	10	10.00%	2014-15	100,000.00
5	CONFIDENCE	90120	10	25.00%	2014-15	225,300.00
6	SUMMIT	265600	10	10.00%	2014-15	265,600.00
7	GOLDEN SONS	30000	10	12.50%	2014-15	37,500.00
8	AAMIT	20000	10	50.00%	2014-15	100,000.00
9	ARAMIT CEMENT	60449	10	10.00%	2014-15	60,449.00
10	BAY LEASING	200000	10	15.00%	2014-15	300,000.00
11	DHAKA INS	40000	10	8.00%	2014-15	32,000.00
12	MEGHNA CEMENT	40000	10	15.00%	2014-15	60,000.00
13	THE CITY BANK	122500	10	15.00%	2014-15	183,750.00
14	CENTRAL INS	40128	10	7.00%	2014-15	28,089.60
	Total					**1,710,188.60**
	Rajshahi Branch					
1	ARAMIT LIMITED	3,850.00	10	50%	2014-15	19,250.00
2	BANGLADESH GENERAL INSURANCE COMPANY LTD.	47,160.00	10	12%	2014-15	56,592.00
3	BAY LEASING AND INVESTMENT LTD.	23,345.00	10	15%	2014-15	35,017.50
4	BD FINANCE AND INVESMENT LTD.	2,597.00	10	5%	2014-15	1,298.50
5	BSRM STEELS LTD.	34,020.00	10	15%	2014-15	51,030.00
6	CITY BANK LIMITED	58,734.00	10	15%	2014-15	88,101.00
7	CONTINENTAL INSURANCE	23,325.00	10	10%	2014-15	23,325.00
8	KARNAPHULI INSURANCE CO. LTD.	18,900.00	10	7%	2014-15	13,230.00
9	KHULNA POWER COMPANY LTD.	41,490.00	10	40%	2014-15	165,960.00
10	MEGHNA CEMENT MILLS LTD.	22,500.00	10	15%	2014-15	33,750.00
11	NATIONAL HOUSING FINANCE & INVESTMENT LTD.	46,653.00	10	15%	2014-15	69,979.50
12	ORION PHARMA	55,000.00	10	15%	2014-15	82,500.00
13	RECKITT BENCKISER BD. LTD.	156.00	10	100%	2014-15	1,560.00
14	RENATA LIMITED.	1,350.00	10	80%	2014-15	10,800.00
15	SUMMIT POWER LTD.	36,432.00	10	10%	2014-15	36,432.00
	Total	**415,512.00**				**688,825.50**
	Khulna Branch					
1	BGIC	14000	10	12	2014	16,800.00
2	DHAKA INSURANCE	15000	10	8	2014	12,000.00
3	RANGPUR FOUNDRY LIMITED	9500	10	22	2014	20,900.00
4	CENTRAL INS COM LTD.	32732	10	7	2014	22,912.40
5	BEXIMCO PHARMA	172015	10	10	2014	172,015.00
6	SUMMIT POWER LTD.	15050	10	10	2014	15,050.00
7	GOLDENSON LTD.	65000	10	12.5	2014	81,250.00
8	PRAGATI INS COM LTD.	21208	10	10	2014	21,208.00
9	KARNAPHULI INS COM LTD.	32550	10	7	2014	22,785.00
	Total					**384,920.40**
	Previous Balance:					
1	GREEN DELTA INSURANCE COM. LTD	50	10	15	2014	75.00
2	MEGHNA PETROLIUM LTD.	15000	10	95	2014	142500.00
	Total					**142,575.00**
	Total =	**(3,84920.40.00+1,42,575.00)**				**527,495.40**

Sl. No.	Name of the company	No. of Shares/ Debentures	Par Value Tk.	Rate of Divi.	Year	Total Div. Tk.
	Barisal Branch					
1	AGRANI INSURANCE LTD.	31000	10	10.00	2014-15	31000.00
2	ARAMIT CEMENT LTD.	3617	10	10.00	2014-15	3617.00
3	BEXIMCO PHARMACEUTICALS LTD.	52386	10	10.00	2014-15	52386.00
4	CONFIDENCE CEMENT LTD.	7300	10	25.00	2014-15	18250.00
5	DHAKA INSURANCE LTD.	40000	10	8.00	2014-15	32000.00
6	GOLDEN SON LTD.	30000	10	12.50	2014-15	37500.00
7	KPCL	1000	10	40.00	2014-15	4000.00
8	MEGHNA CEMENT LTD.	1700	10	15.00	2014-15	2550.00
9	MERCANTILE INSURANCE	37000	10	10.00	2014-15	37000.00
10	ORION PHARMA LTD.	30000	10	15.00	2014-15	45000.00
11	SQUARE TEXTILE LTD.	30308	10	20.00	2014-15	60616.00
12	SUMMIT POWER LTD.	72624	10	10.00	2014-15	72624.00
	Total=					**396543.00**
	Sylhet Branch					
1	BAY LEASING	74175	10	15.00	2014-2015	111,262.50
2	BD FINANCE	97193	10	5.00	2014-2015	48,596.50
3	THE CITY BANK LTD.	212354	10	15.00	2014-2015	318,531.00
4	RENATA(BD) LTD.	1332	10	80.00	2014-2015	10,656.00
5	BSRM STEELS LTD.	20800	10	15.00	2014-2015	31,200.00
	Total					**520,246.00**
	Bogra Branch					
1	MEGHNA CEMENTS MILLS LTD.	4800	10.00	15.00	2014	7,200.00
2	CONFIDENCE CEMENT LTD.	9000	10.00	25.00	2014	22,500.00
3	BSRM STEELS LTD.	37275	10.00	15.00	2014	55,912.50
4	SUMMIT POWER LTD.	31395	10.00	10.00	2014	31,395.00
5	BAY LEASING & INVESTMENT LTD.	6210	10.00	15.00	2014	9,315.00
6	KPCL	9706	10.00	40.00	2014	38,824.00
7	BGIC	6203	10.00	12.00	2014	7,443.60
8	CENTRAL INSURANCE CO. LTD.	13135	10.00	7.00	2014	9,194.50
9	ISLAMI INSURANCE BD. LTD.	21252	10.00	5.00	2014	10,626.00
10	KARNAFULI INSURANCE CO. LTD.	15750	10.00	7.00	2014	11,025.00
11	PRAGATI INSURANCE LTD.	3649	10.00	10.00	2014	3,649.00
12	BSC	2300	100.00	10.00	2014	23,000.00
13	ACI FORMULATION	750	10.00	30.00	2014	2,250.00
14	ACI LIMITED	7723	10.00	100.00	2014	77,230.00
15	BEXIMCO PHARMACEUTICALS LTD.	72636	10.00	10.00	2014	72,636.00
16	DELTA LIFE INSURANCE CO LTD.	5900	10.00	20.00	2014	11,800.00
17	ORION PHARMACEUTICALS LTD.	28500	10.00	15.00	2014	42,750.00
18	SQUARE PHARMACEUTICALS LTD.	4536	10.00	20.00	2014	9,072.00
	Total					**445,822.60**
	Local Office					
1	ASIA INSURANCE COMPANY LIMITED	5941	10	10.00	2014-15	5,941.00
2	EASTERN INSURANCE CO. LTD.	6510	10	20.00	2014-15	13,020.00
3	PRAGATI INSURANCE LTD.	14859	10	10.00	2014-15	14,859.00
4	BAY LEASING AND INVESTMENT LTD.	25864	10	15.00	2014-15	38,796.00
5	MEGHNA LIFE INSURANCE LTD.	2244	10	20.00	2014-15	4,488.00
	Total					**77,104.00**
	HO Receivable (A+B)					**635148161.68**
	HO Receivable on Portfolio-2 (C)					**28478854.1**
	HO Receivable-Nonlisted preference share (E)					**286114636.7**
	Branch Total Receivable (D)					**4,366,225.10**
	Total Receivable (A+B+C+D)					**954107877.6**

Investment Corporation of Bangladesh

Statement of Dividend and Interest Income During 2014-15

Exhibit-C

Sl. No.	Name of The Company	No. of shares/ Debentures	Par value (Taka)	Dividend/ Interest (%)	Gross Dividend/ Interest (Taka)	Income Tax Deducted at Source (Taka)	Net Dividend/ Interest (Taka)
	A. Head Office						
	I. Dividend						
1	BANGLADESH SHIPPING CORPORATION	110,808	100	10.0%	1,108,080.00	221,616.00	886,464.00
2	MONNO JUTE STAFFLARS LTD.	50	10	10.0%	50.00	10.00	40.00
3	RECKIT BENCKISER (BD) LTD.	55,033	10	275.0%	1,513,407.50	302,681.50	1,210,726.00
4	GLOBAL HEAVY CHEMICALS LTD.	969,000	10	10.0%	969,000.00	193,800.00	775,200.00
5	LINDE BD. LTD. (INTERIM)	347,469	10	200.0%	6,949,380.00	1,389,676.00	5,559,704.00
6	GRAMEENPHONE LTD. (INTERIM)	13,760,200	10	95.0%	130,721,900.00	26,144,380.00	104,577,520.00
7	NATIONAL LIFE INSURANCE LTD.	32,797	10	20.0%	65,594.00	13,118.80	52,475.20
8	NATIONAL TEA CO. LTD.	1,404,210	10	30.0%	4,212,630.00	842,526.00	3,370,104.00
9	ASIA INSURANCE CO. LTD.	1,405,701	10	15.0%	2,108,551.50	421,710.30	1,686,841.20
10	MEGHNA LIFE INSURANCE LTD.	245,840	10	20.0%	491,680.00	98,336.00	393,344.00
11	DELTA LIFE INSURANCE CO. LTD.	556,700	10	11.0%	612,370.00	122,474.00	489,896.00
12	ICB AMCL CONVERTIBLE 1ST U.F.	62,050	10	5.0%	31,025.00	1,205.00	29,820.00
13	6TH ICB MUTUAL FUND	300	10	110.0%	3,300.00	660.00	2,640.00
14	7TH ICB MUTUAL FUND	100	10	130.0%	1,300.00	260.00	1,040.00
15	ICB AMCL ISLAMIC M.F.	513,000	10	20.0%	1,026,000.00	200,200.00	825,800.00
16	ICB AMCL 1ST NRB M.F.	442,500	10	30.0%	1,327,500.00	260,500.00	1,067,000.00
17	ICB EMPLOYEE PROVI. M.F.	216,500	10	5.0%	108,250.00	16,650.00	91,600.00
18	SBL CAPITAL MANAGEMENT LTD.	50	100	8.0%	400.00	80.00	320.00
19	ICB AMCL 2ND NRB M.F.	4,609,500	10	10.0%	4,609,500.00	916,900.00	3,692,600.00
20	ICB AMCL 3RD NRB M.F.	2,108,000	10	5.0%	1,054,000.00	205,800.00	848,200.00
21	ICB AMCL 2ND M.F.	2,424,500	10	5.0%	1,212,250.00	237,450.00	974,800.00
22	ICB AMCL PRIME B. 1ST M.F.	1,365,000	10	5.0%	682,500.00	131,500.00	551,000.00
23	PHOENIX FINANCE 1ST M.F.	430,000	10	5.0%	215,000.00	38,000.00	177,000.00
24	EBL 1ST MUTUAL FUND	431,172	10	7.0%	301,820.40	55,364.08	246,456.32
25	PHOENIX INSURANCE CO. LTD.	630	10	20.0%	1,260.00	252.00	1,008.00
26	MERCANTILE BANK LTD.	2,138	10	8.0%	1,710.40	342.08	1,368.32
27	NATIONAL LIFE INSURANCE LTD.	71,399	10	20.0%	142,798.00	28,508.40	114,289.60
28	NATIONAL TEA CO. LTD.	509,560	10	30.0%	1,528,680.00	305,736.00	1,222,944.00
29	SINGER BD LTD.	51,187	10	160.0%	818,992.00	163,798.40	655,193.60
30	APEX TANNERY LTD.	3,065,800	10	45.0%	13,796,100.00	2,759,220.00	11,036,880.00
31	SQUARE PHARMA. LTD.	11,761,913	10	30.0%	35,285,739.00	7,057,147.80	28,228,591.20
32	APEX SPINNING & KNITTING MILLS LTD.	342,960	10	20.0%	685,920.00	137,184.00	548,736.00
33	APEX FOODS LTD.	244,300	10	20.0%	488,600.00	97,720.00	390,880.00
34	NAVANA CNG LTD.	737,500	10	15.0%	1,106,250.00	221,250.00	885,000.00
35	BANGLADESH SUBMARINE CABLE CO. LTD.	310,940	10	10.0%	310,940.00	62,188.00	248,752.00
36	DELTA SPINNERS LTD.	23,280	10	10.0%	23,280.00	4,656.00	18,624.00
37	C D B L	6,112,555	10	25.0%	15,281,387.50	3,056,277.50	12,225,110.00
38	SAIHAM COTTON MILLS LTD.	9,318,000	10	10.0%	9,318,000.00	1,863,600.00	7,454,400.00
39	FAREAST ISLAMI LIFE INS. CO. LTD.	2,176,432	10	40.0%	8,705,728.00	1,741,145.60	6,964,582.40
40	EASTERN HOUSING LTD.	1,434,125	10	15.0%	2,151,187.50	430,237.50	1,720,950.00
41	BANGLADESH BUILDING SYSTEMS LTD.	757,500	10	5.0%	378,750.00	75,750.00	303,000.00
42	GPH ISPAT LTD.	3,622,940	10	15.00%	5,434,410.00	1,086,882.00	4,347,528.00
43	DELTA BRAC HOUSING CO. LTD.	2,992,508	10	25.00%	7,481,270.00	1,496,254.00	5,985,016.00
44	ENERGYPAC POWER GEN. LTD.	2,900,000	10	5.00%	1,450,000.00	290,000.00	1,160,000.00
45	THE FARMERS BANK LTD.	22,500,000	100	0.05%	1,125,000.00	225,000.00	900,000.00
46	CREDIT RATING INF. AND SERVICES LTD.	378,660	10	10.00%	378,660.00	75,732.00	302,928.00
47	BATA SHOE CO. (BD) LTD.	364,800	10	175.0%	6,384,000.00	1,276,800.00	5,107,200.00
48	BATBC	1,414,509	10	100.0%	14,145,090.00	2,829,018.00	11,316,072.00
49	QUASEM DRYCELLS LTD.	8,584	10	5.0%	4,292.00	858.40	3,433.60
50	THE ACME LABORATORIES LTD.	5,800,000	10	15.0%	8,700,000.00	1,740,000.00	6,960,000.00

Sl. No.	Name of The Company	No. of shares/ Debentures	Par value (Taka)	Dividend/ Interest (%)	Gross Dividend/ Interest (Taka)	Income Tax Deducted at Source (Taka)	Net Dividend/ Interest (Taka)
51	MODERN DYEING & SCREEN PRINTING LTD.	63,500	10	8.0%	50,800.00	10,160.00	40,640.00
52	L. R. GLOBAL BD. M.F. ONE	1,036,934	10	5.0%	518,467.00	98,693.40	419,773.60
53	RECKITT BENCKISER (BANGLADESH) LTD.	30,259	10	175.0%	529,532.50	105,906.50	423,626.00
54	MALEK SPINING MILLS LTD.	8,342,500	10	10.0%	8,342,500.00	1,668,500.00	6,674,000.00
55	SAIHAM TEXTILE MILLS LTD.	5,286,100	10	15.0%	7,929,150.00	1,585,830.00	6,343,320.00
56	ANLIMA YARN DYEING LTD.	206,560	10	10.0%	206,560.00	41,312.00	165,248.00
57	GEMINI SEA FOOD LTD.	4,940	10	7.5%	3,705.00	741.00	2,964.00
58	TITAS GAS TRANS. DIS. CO. LTD.	31,799,535	10	38.0%	120,838,233.00	24,167,646.60	96,670,586.40
59	GOLDEN HARVEST AGRO INDUSTRIES LTD.	8,252,040	10	10.0%	8,252,040.00	1,650,408.00	6,601,632.00
60	AAMRA TECHNOLOGIES LTD.	163,275	10	10.0%	163,275.00	32,655.00	130,620.00
61	ATLAS BANGLADESH LTD.	400,044	10	35.0%	1,400,154.00	280,030.80	1,120,123.20
62	OLYMPIC INDUSTRIES LTD.	183,865	10	20.0%	367,730.00	73,546.00	294,184.00
63	STANDARD CERAMIC IND. LTD.	80,510	10	10.0%	80,510.00	16,102.00	64,408.00
64	ENVOY TEXTILES LTD.	747,279	10	12.0%	896,734.80	179,346.96	717,387.84
65	M.I. CEMENT FACTORY LTD.	6,186,811	10	30.0%	18,560,433.00	3,712,086.60	14,848,346.40
66	NATIONAL TUBES LTD.	75,040	10	20.0%	150,080.00	30,016.00	120,064.00
67	HAKKANI PULP & PAPER MILLS LTD.	29,000	10	5.0%	14,500.00	2,900.00	11,600.00
68	NATIONAL BANK LTD.	1,105	10	6.0%	663.00	132.60	530.40
69	MONNO CERAMIC IND. LTD.	150,010	10	5.0%	75,005.00	15,001.00	60,004.00
70	BENGAL WINDSOR THERMOPLASTICS LTD.	517,624	10	23.0%	1,190,535.20	238,107.04	952,428.16
71	PRIME ISLAMI LIFE INS. CO. LTD.	483,876	10	10.0%	483,876.00	96,775.20	387,100.80
72	RENWICK JAJNESWAR CO. (BD) LTD.	1,300	10	22.0%	2,860.00	572.00	2,288.00
73	NATIONAL BANK LTD.	430	10	6.0%	258.00	51.60	206.40
74	TAMIJUDDIN TEXTILE MILLS LTD.	282,370	10	10.0%	282,370.00	56,474.00	225,896.00
75	NILOY CEMENT IND. LTD.	186	10	12.0%	223.20	44.64	178.56
76	AFTAB AUTOMOBILES LTD.	4,989,506	10	17.0%	8,482,160.20	1,696,432.04	6,785,728.16
77	DESCO	6,012,591	10	5.0%	3,006,295.50	601,259.10	2,405,036.40
78	PRIME TEXTILE SPINNING MILLS LTD.	1,424,500	10	10.0%	1,424,500.00	284,900.00	1,139,600.00
79	ORION INFUSION LTD.	446,000	10	15.0%	669,000.00	133,800.00	535,200.00
80	SAMORITA HOSPITAL LTD.	4,696	10	20.0%	9,392.00	1,878.40	7,513.60
81	ANWAR GALVANIZING LTD.	2,000	10	7.5%	1,500.00	300.00	1,200.00
82	POWER GRID CO. (BD.) LTD.	27,822,945	10	10.0%	27,822,945.00	5,564,589.00	22,258,356.00
83	EASTERN LUBRICANTS BLENDERS LTD.	850	10	30.0%	2,550.00	510.00	2,040.00
84	PRIME FINANCIAL FIRST UNIT FUND	200,000	100	14.0%	2,800,000.00	560,000.00	2,240,000.00
85	DESH GARMENTS LTD.	9,520	10	10.0%	9,520.00	1,904.00	7,616.00
86	USMANIA GLASS SHEET FACTORY LTD.	131,397	10	11.0%	144,536.70	28,907.34	115,629.36
87	AGRICULTURAL MARKETING CO. LTD.	299,610	10	32.0%	958,752.00	191,750.40	767,001.60
88	LIBRA INFUSION LTD.	10,400	10	20.0%	20,800.00	4,160.00	16,640.00
89	MEGHNA PETROLEUM LTD.	3,266,742	10	95.0%	31,034,049.00	6,206,809.80	24,827,239.20
90	JAMUNA OIL COMPANY LTD.	8,837,466	10	90.0%	79,537,194.00	15,907,438.80	63,629,755.20
91	PADMA OIL COMPANY LTD.	550,297	10	100.0%	5,502,970.00	1,100,594.00	4,402,376.00
92	SAJIB KNITWEAR AND GARMENTS	700	100	10.0%	7,000.00	1,400.00	5,600.00
93	EASTERN CABLES LTD.	239,626	10	10.0%	239,626.00	47,925.20	191,700.80
94	SUMMIT ALLIANCE PORT LTD.	634,563	10	10.0%	634,563.00	126,912.60	507,650.40
95	LANKA BANGLA FINANCE LTD.	9,066,816	10	10.0%	9,066,816.00	1,813,363.20	7,253,452.80
96	GREEN DELTA INS. CO. LTD.	247,031	10	15.0%	370,546.50	74,109.30	296,437.20
97	RAK CERAMICS (BD) LTD.	14,625,235	10	25.0%	36,563,087.50	7,312,617.50	29,250,470.00
98	UCBL	12,796,764	10	10.0%	12,796,764.00	2,559,352.80	10,237,411.20
99	S. ALAM COLD ROLLED STEELS LTD.	3,078,420	10	15.0%	4,617,630.00	923,526.00	3,694,104.00
100	IDLC FINANCE LTD.	953,938	10	10.0%	953,938.00	190,787.60	763,150.40
101	PRIME FINANCE & INVESTMENT LTD.	369,309	10	12.5%	461,636.25	92,327.25	369,309.00
102	EASTERN BANK LTD.	9,775,451	10	20.0%	19,550,902.00	3,910,180.40	15,640,721.60
103	SOCIAL ISLAMI BANK LTD.	13,386,672	10	18.0%	24,096,009.60	4,819,201.92	19,276,807.68
104	PUBALI BANK LTD.	7,335,028	10	10.0%	7,335,028.00	1,467,005.60	5,868,022.40
105	PRIME BANK LTD.	12,735,662	10	15.0%	19,103,493.00	3,820,698.60	15,282,794.40
106	BANK ASIA LTD.	19,148,437	10	5.0%	9,574,218.50	1,914,843.70	7,659,374.80

Sl. No.	Name of The Company	No. of shares/ Debentures	Par value (Taka)	Dividend/ Interest (%)	Gross Dividend/ Interest (Taka)	Income Tax Deducted at Source (Taka)	Net Dividend/ Interest (Taka)
107	SOUTHEAST BANK LTD.	28,094,816	10	15.0%	42,142,224.00	8,428,444.80	33,713,779.20
108	DUTCH-BANGLA BANK LTD.	1,513,476	10	40.0%	6,053,904.00	1,210,780.80	4,843,123.20
109	TRUST BANK LTD.	20,482,793	10	5.0%	10,241,396.50	2,048,279.30	8,193,117.20
110	AL-ARAFAH ISLAMI BANK LTD.	32,792,404	10	14.0%	45,909,365.60	9,181,873.12	36,727,492.48
111	GRAMEEN PHONE LTD.	14,398,655	10	65.0%	93,591,257.50	18,718,251.50	74,873,006.00
112	BATA SHOE COMPANY LTD.	3,120	10	175.0%	54,600.00	10,920.00	43,680.00
113	BATA SHOE COMPANY LTD.	20	10	175.0%	350.00	70.00	280.00
114	EASTERN HOUSING LTD.	544	10	15.0%	816.00	163.20	652.80
115	HAKKANI PULP PAPER MILLS.	6,500	10	5.0%	3,250.00	650.00	2,600.00
116	ANWAR GALVANIGING LTD.	16,000	10	7.5%	12,000.00	2,400.00	9,600.00
117	UNITED INSURANCE LTD.	280,188	10	10.0%	280,188.00	56,037.60	224,150.40
118	PRIME INSURANCE CO. LTD.	355,353	10	10.0%	355,353.00	71,070.60	284,282.40
119	H.R. TEXTILES LTD.	160,020	10	12.5%	200,025.00	40,005.00	160,020.00
120	UTTARA BANK LTD.	11,717,405	10	20.0%	23,434,810.00	4,686,962.00	18,747,848.00
121	UNITED FINANCE LTD.	5,170,829	10	5.0%	2,585,414.50	517,082.90	2,068,331.60
122	BATBC	1,414,509	10	450.0%	63,652,905.00	12,730,581.00	50,922,324.00
123	HEIDELBERG CEMENT (BD). LTD.	3,168,863	10	380.0%	120,416,794.00	24,083,358.80	96,333,435.20
124	BERGER PAINTS BD LTD.	48,526	10	220.0%	1,067,572.00	213,514.40	854,057.60
125	BRAC BANK LTD.	3,769,824	10	20.0%	7,539,648.00	1,507,929.60	6,031,718.40
126	GLAXO SMITH KLINE BANGLADESH LTD.	279,640	10	420.0%	11,744,880.00	2,348,976.00	9,395,904.00
127	IPDC	4,647,515	10	5.0%	2,323,757.50	464,751.50	1,859,006.00
128	SINGER (BD) LTD.	49,727	10	35.0%	174,044.50	34,808.90	139,235.60
129	LINDE BD LTD.	347,169	10	110.0%	3,818,859.00	763,771.80	3,055,087.20
130	RELIANCE INSURANCE LTD.	488,119	10	15.0%	732,178.50	146,435.70	585,742.80
131	ONE BANK LTD.	19,459,933	10	12.5%	24,324,916.25	4,864,983.25	19,459,933.00
132	APEX FOOTWEAR LTD.	1,272,097	10	55.0%	6,996,533.50	1,399,306.70	5,597,226.80
133	INTERNATIONAL LEASING AND FINANCIAL SERVICES LTD.	21,749	10	5.0%	10,874.50	2,174.90	8,699.60
134	DHAKA BANK LTD.	9,713,770	10	14.0%	13,599,278.00	2,719,855.60	10,879,422.40
135	RUPALI INSURANCE COMPANY LTD.	746,448	10	10.0%	746,448.00	149,289.60	597,158.40
136	NATIONAL HOUSING FINANCE AND INVESTMENT LTD.	721,275	10	15.0%	1,081,912.50	216,382.50	865,530.00
137	ISLAMIC FINANCE AND INVESTMENT LTD.	3,997,210	10	8.0%	3,197,768.00	639,553.60	2,558,214.40
138	MERCANTILE BANK LTD.	16,766,027	10	10.0%	16,766,027.00	3,353,205.40	13,412,821.60
139	PHOENIX FINANCE AND INVESTMENT LTD.	4,958,301	10	20.0%	9,916,602.00	1,983,320.40	7,933,281.60
140	BANGLADESH LAMPS LTD.	27,069	10	20.0%	54,138.00	10,827.60	43,310.40
141	LAFARGE SURMA CEMENT LTD. (FINAL)	20,132,594	10	5.0%	10,066,297.00	2,013,259.40	8,053,037.60
142	ISLAMI BANK BD LTD.	21,577,869	10	15.0%	32,366,803.50	6,473,360.70	25,893,442.80
143	SHAHJALAL ISLAMI BANK LTD.	10,785,675	10	10.0%	10,785,675.00	2,157,135.00	8,628,540.00
144	PIONEER INSURANCE COMPANY LTD.	1,167,618	10	5.0%	583,809.00	116,761.80	467,047.20
145	FAS FINANCE AND INVESTMENT LTD.	57,253	10	10.0%	57,253.00	11,450.60	45,802.40
146	IBBL MUDARABA PERPETUAL BOND	49,560	1000	11.2%	5,540,808.00	1,108,161.60	4,432,646.40
147	SINO BANGLA INDUSTRIES LTD.	18,500	10	10.0%	18,500.00	3,700.00	14,800.00
148	ACTIVE FINE CHEMICALS LTD.	567,150	10	6.0%	340,290.00	68,058.00	272,232.00
149	EASTLAND INSURANCE LTD.	1,299,419	10	10.0%	1,299,419.00	259,883.80	1,039,535.20
150	MJL BD LTD.	3,887,004	10	15.0%	5,830,506.00	1,166,101.20	4,664,404.80
	TOTAL				**1,351,510,601.10**	**270,246,869.02**	**1,081,263,732.08**
	II. Dividend Receivable on ordinary shares				**244485335.6**		
	III. Dividend Receivableon on-listed IIDFC				**6329110**		
	TOTAL A(I+II+III)				**1,602,325,046.70**		
	Portfolio-2						
	Head Office						
	I. Dividend						
1	UNITED FINANCE LTD.	1,627,176	10	5.0%	813,588.00	162,717.60	650,870.40
2	UTTARA BANK LTD.	380,084	10	20.0%	760,168.00	152,033.60	608,134.40
3	ONE BANK LTD.	529,605	10	12.5%	662,006.25	132,401.25	529,605.00
4	BRAC BANK LTD.	1,684,243	10	20.0%	3,368,486.00	673,697.20	2,694,788.80
5	HEIDELBERG CEMENT (BD) LTD.	413,874.00	10	380.0%	15,727,212.00	3,145,442.40	12,581,769.60

Sl. No.	Name of The Company	No. of shares/ Debentures	Par value (Taka)	Dividend/ Interest (%)	Gross Dividend/ Interest (Taka)	Income Tax Deducted at Source (Taka)	Net Dividend/ Interest (Taka)
6	SOUTHEAST BANK LTD.	3,887,554.00	10	15.0%	5,831,331.00	1,166,266.20	4,665,064.80
7	PRIME INSURANCE CO. LTD.	192	10	10.0%	192.00	38.40	153.60
8	DHAKA BANK LTD.	1,094,865	10	14.0%	1,532,811.00	306,562.20	1,226,248.80
9	I P D C	591,584	10	5.0%	295,792.00	59,158.40	236,633.60
10	APEX FOOTWEAR LTD.	108,966	10	55.0%	599,313.00	119,862.60	479,450.40
11	RUPALI INSURANCE CO LTD.	179,324	10	10.0%	179,324.00	35,864.80	143,459.20
12	NATIONAL HOUSING AND INVESTMENT LTD.	252,715	10	15.0%	379,072.50	75,814.50	303,258.00
13	ISLAMIC FINANCE AND INVESTMENT LTD.	1,652,039	10	8.0%	1,321,631.20	264,326.24	1,057,304.96
14	MERCANTILE BANK LTD.	4,161,398	10	10.0%	4,161,398.00	832,279.60	3,329,118.40
15	PHOENIX FINANCE AND INVESTMENT LTD.	656,659	10	20.0%	1,313,318.00	262,663.60	1,050,654.40
16	PIONEER INSURANCE COMPANY LTD.	246,674	10	5.0%	123,337.00	24,667.40	98,669.60
17	LAFARGE SURMA CEMENT LTD. (FINAL)	605,084	10	5.0%	302,542.00	60,508.40	242,033.60
18	SHAHJALAL ISLAMI BANK LTD.	187,342	10	10.0%	187,342.00	37,468.40	149,873.60
19	EASTLAND INSURANCE CO. LTD.	231,948	10	10.0%	231,948.00	46,389.60	185,558.40
20	MJL BD LTD.	2,256,873	10	15.0%	3,385,309.50	677,061.90	2,708,247.60
21	RAK CERAMICS (BD) LTD.	107,592	10	25.0%	268,980.00	53,796.00	215,184.00
22	U C B L	2,812,036	10	10.0%	2,812,036.00	562,407.20	2,249,628.80
23	IDLC FINANCE LTD.	496,650	10	10.0%	496,650.00	99,330.00	397,320.00
24	EASTERN BANK LTD.	1,393,383	10	20.0%	2,786,766.00	557,353.20	2,229,412.80
25	SOCIAL ISLAMI BANK LTD.	2,477,640	10	18.0%	4,459,752.00	891,950.40	3,567,801.60
26	PUBALI BANK LTD.	932,121	10	10.0%	932,121.00	186,424.20	745,696.80
27	PRIME BANK LTD.	2,492,624	10	15.0%	3,738,936.00	747,787.20	2,991,148.80
28	BANK ASIA LTD.	1,092,946	10	5.0%	546,473.00	109,294.60	437,178.40
29	DUTCH-BANGLA BANK LTD.	227,392	10	40.0%	909,568.00	181,913.60	727,654.40
30	AL-ARAFAH ISLAMI BANK LTD.	1,655,679	10	14.0%	2,317,950.60	463,590.12	1,854,360.48
31	GRAMEENPHONE LTD.	423,319	10	65.0%	2,751,573.50	550,314.70	2,201,258.80
	Total:	**34,859,581**			**63,196,927.55**	**12,639,385.51**	**50,557,542.04**
	II. Receivable						**28,478,854.10**
	Total (I+II)						**91,675,781.65**
	I. Chittagong Branch						
1	CENTRAL INSURANCE CO. LTD.	19928	10	14.00%	27899.20	5579.84	22319.36
2	ICB AMCL C F U FUND	70737	10	5.00%	35368.50	2073.70	33294.80
3	ICB AMCL 2ND MF	627000	10	5.00%	313500.00	57700.00	255800.00
4	IAMCL 2ND NRB MF	200000	10	10.00%	200000.00	35000.00	165000.00
5	NLI FIRST MF	179000	10	12.00%	214800.00	37960.00	176840.00
6	B I F C	FRAC.	10		10.73		10.73
7	BEXIMCO LIMITED	FRAC.	10		8.81		8.81
8	SUMMIT POWER	FRAC.	10		7.05		7.05
9	SQUARE PHARMACEUTICALS	40000	10	30.00%	120000.00	12000.00	108000.00
10	PENINSULA CHITTAGONG	20000	10	10.00%	20000.00	4000.00	16000.00
11	TITAS GAS DISTRIBUTION LTD.	134200	10	38.00%	509960.00	101992.00	407968.00
12	DESCO LTD.	63000	10	5.00%	31500.00	6300.00	25200.00
13	QUASEM DRYCELLS LTD.	FRAC.	10		111.20		111.20
14	POWER GRID CO. OF BD.	70000	10	10.00%	70000.00	14000.00	56000.00
15	MEGHNA PETROLEUM LTD.	20000	10	95.00%	190000.00	38000.00	152000.00
16	PADMA OIL CO. LTD.	40000	10	100.00%	400000.00	60000.00	340000.00
17	EXIM BANK LTD.	FRAC.	10		13.00		13.00
18	GREEN DELTA INS LTD.	FRAC.	10		58.13		58.13
19	P L F S	FRAC.	10		11.54		11.54
20	RUPALI BANK LTD.	FRAC.	10		26.52		26.52
21	PRIME ISLAMI LIFE	3304	10	10.00%	3304.00	620.47	2683.53
22	PRIME BANK LTD.	20000	10	15.00%	30,000.00	6000.00	24000.00
23	TRUST BANK LTD.	98654	10	5.00%	49,327.00	9865.40	39461.60
24	U C B L	60000	10	10.00%	60,000.00	12000.00	48000.00
25	S ALAM CR STEELS LTD.	40000	10	15.00%	60,000.00	12000.00	48000.00

Sl. No.	Name of The Company	No. of shares/ Debentures	Par value (Taka)	Dividend/ Interest (%)	Gross Dividend/ Interest (Taka)	Income Tax Deducted at Source (Taka)	Net Dividend/ Interest (Taka)
26	RAK CERAMICS LTD.	100000	10	25.00%	250,000.00	50000.00	200000.00
27	ICB AMCL 2ND MF	FRAC.	-	-	5,000.00	-	5000.00
28	ICB AMCL 2ND NRB MF	FRAC.	-	-	5,000.00	-	5000.00
29	ICB AMCL 1ST MF	FRAC.	-	-	5,000.00	-	5000.00
30	HEIDELBERG CEMENT	2000	10	380.00%	76,000.00	15200.00	60800.00
31	UTTARA BANK	60000	10	20.00%	120,000.00	12000.00	108000.00
32	INT LEASING & FSL	30010	10	5.00%	15,005.00	3001.00	12004.00
33	ONE BANK LTD.	95000	10	12.50%	118,750.00	23750.00	95000.00
34	NATIONAL HOUSING	40100	10	15.00%	60,150.00	12030.00	48120.00
35	MERCANTILE BANK	39500	10	10.00%	39,500.00	7900.00	31600.00
36	BD LAMPS	10000	10	20.00%	20,000.00	4000.00	16000.00
37	PHOENIX FINANCE	38000	10	20.00%	76,000.00	15200.00	60800.00
38	SHAHJALAL ISLAMI BANK	50000	10	10.00%	50,000.00	10000.00	40000.00
39	ISLAMI BANK LTD.	32175	10	15.00%	48,262.50	9652.50	38610.00
40	IBBL MUDARABA BOND	4000	1000	11.18%	447,200.00	44720.00	402480.00
41	RELIANCE INS LTD.	7448	10	15.00%	11,172.00	2234.40	8937.60
42	RELIANCE INS LTD.	FRAC.	10		8.20		8.20
	Total				**3682953.38**	**624779.31**	**3058174.07**
	Dividend Receivable				**1710188.60**		
	Total				**5393141.98**		
	II. Rajshahi Branch						
1	I P D C	75890	10	5%	37,945.00	7,589.00	30,356.00
2	I P D C	88479	10	5%	44,239.50	8,847.90	35,391.60
3	AFTAB AUTOMOBILE	5000	10	17%	8,500.00	1,700.00	6,800.00
4	AL-ARAFAH BANK LTD.	186632	10	14%	261,284.80	52,256.96	209,027.84
5	TRUST BANK	57904	10	5%	28,952.00	5,790.40	23,161.60
6	ASIA INS	58091	10	15%	87,136.50	17,427.30	69,709.20
7	ATLAS BD	5777	10	35%	20,219.50	4,043.90	16,175.60
8	THE PENINSULA CTG	25000	10	10%	25,000.00	5,000.00	20,000.00
9	B S C C L	28110	10	10%	28,110.00	5,622.00	22,488.00
10	DELTA BRAC HOUSING FINANCE	28000	10	25%	70,000.00	14,000.00	56,000.00
11	SQUAR PHARMACUTICALS LTD.	23500	10	30%	70,500.00	14,100.00	56,400.00
12	DESCO	8265	10	5%	4,132.50	826.50	3,306.00
13	SUMMIT ALLIANCE PORT LTD.	26365	10	10%	26,365.00	5,273.00	21,092.00
14	FAREAST LIFE INSURANCE COMPANY LTD.	23000	10	40%	92,000.00	18,400.00	73,600.00
15	GREEN DELTA INSURANCE CO	35700	10	15%	53,550.00	10,710.00	42,840.00
16	IAMCL 2ND NRB MF	65000	10	10%	65,000.00	13,000.00	52,000.00
17	ICB EMPLOYEES PROVIDENT MF:ONE	145000	10	5%	72,500.00	14,500.00	58,000.00
18	JAMUNA OIL CO. LTD.	3100	10	90%	27,900.00	5,580.00	22,320.00
19	LAFARGE SURMA CEMENT LTD.	5050	10	5%	2,525.00	505.00	2,020.00
20	MALEK SPINNING LTD.	23700	10	10%	23,700.00	4,740.00	18,960.00
21	MI CEMENT	29600	10	30%	88,800.00	17,760.00	71,040.00
22	NATIONAL TUBES LTD.	60	10	20%	120.00	24.00	96.00
23	NAVANA CNG	22024	10	15%	33,036.00	6,607.20	26,428.80
24	ONE BANK	20000	10	13%	25,000.00	5,000.00	20,000.00
25	PADMA OIL CO. LTD.	30000	10	100%	300,000.00	60,000.00	240,000.00
26	PHOENIX FINANCE & INVESTMENT LTD.	71380	10	20%	142,760.00	28,552.00	114,208.00
27	PIONEER INS. CO. LTD.	3500	10	5%	1,750.00	350.00	1,400.00
28	POWER GRID COMPANY LTD.	101200	10	10%	101,200.00	20,240.00	80,960.00
29	PRIME BANK LTD.	21450	10	15%	32,175.00	6,435.00	25,740.00
30	PUBALI BANK LTD.	43050	10	10%	43,050.00	8,610.00	34,440.00
31	RAK CERAMICS	23425	10	25%	58,562.50	11,712.50	46,850.00
32	RECKITT BENCKISER (BD) LTD.	1850	10	275%	50,875.00	10,175.00	40,700.00
33	RECKITT BENCKISER (BD) LTD.	2000	10	175%	35,000.00	7,000.00	28,000.00
34	RELIANCE INSURACNE LTD.	18924	10	15%	28,386.00	5,677.20	22,708.80

Sl. No.	Name of The Company	No. of shares/ Debentures	Par value (Taka)	Dividend/ Interest (%)	Gross Dividend/ Interest (Taka)	Income Tax Deducted at Source (Taka)	Net Dividend/ Interest (Taka)
35	S ALAM CRS LTD.	40000	10	15%	60,000.00	12,000.00	48,000.00
36	SOUTHEAST BANK LTD.	47747	10	15%	71,620.50	14,324.10	57,296.40
37	UCBL	96000	10	10%	96,000.00	19,200.00	76,800.00
38	UTTARA BANK	49610	10	20%	99,220.00	19,844.00	79,376.00
39	STYLCRAFT LTD.	2500	10	50%	12,500.00	2,500.00	10,000.00
40	IPDC (FRAC)	-	-	-	14.76	-	14.76
41	REPUBLIC INS (FRAC)	-	-	-	15.61	-	15.61
42	KPCL (FRAC)	-	-	-	34.48	-	34.48
43	BEXIMCO PHARMA (FRAC)	-	-	-	40.39	-	40.39
44	GOLDEN SON (FRAC)	-	-	-	10.45	-	10.45
45	ASIA INS (FRAC)	-	-	-	10.95	-	10.95
46	AB BANK LTD (FRAC)	-	-	-	0.52	-	0.52
47	PROVATI INSURANCE CO. LTD (FRAC)	-	-	-	11.61	-	11.61
48	BD FINANCE LTD (FRAC)	-	-	-	1.23	-	1.23
49	PEOPLES LEASING CO. LTD (FRAC)	-	-	-	11.54	-	11.54
50	ATLAS BD (FRAC)	-	-	-	56.91	-	56.91
51	PARAMOUNT INSURANCE CO. LTD. (FRC)	-	-	-	3.45	-	3.45
52	RUPALI BANK (FRAC)	-	-	-	29.47	-	29.47
53	BEXIMCO LTD. (FRAC)	-	-	-	31.71	-	31.71
54	NATIONAL TUBES LTD. (FRAC)	-	-	-	6.00	-	6.00
55	PREMIER BANK LTD. (FRAC)	-	-	-	7.08	-	7.08
56	DESCO (FRAC)	-	-	-	36.13	-	36.13
57	SUMMIT ALLIANCE PORT	-	-	-	14.60	-	14.60
58	TRUST BANK LTD.	-	-	-	5.23	-	5.23
59	RELIANCE INSURACNE LTD.	-	-	-	24.60	-	24.60
60	ICB AMCL 1ST MF	-	-	-	3,300.00	-	3,300.00
61	ICB AMCL 2ND MF	-	-	-	5,000.00	-	5,000.00
62	ICB EMPLOYEES PROVIDENT MF: ONE	-	-	-	5,000.00	-	5,000.00
	Receivable as on 30-06-2015				**688,825.50**	**137,765.10**	**551,060.40**
	Total=				**3,032,107.02**	**603,688.06**	**2,428,418.96**
	III. Khulna Branch						
1	EASTERN HOUSING LIMITED	20000	10	15	30,000.00	4,500.00	25,500.00
2	ICB AMCL 1ST NRB M/F	50000	10	30	150,000.00	25,000.00	125,000.00
3	ICB AMCL 2ND NRB M/F	104500	10	10	104,500.00	15,900.00	88,600.00
4	ICB AMCL 2ND M/F	102000	10	5	51,000.00	5,200.00	45,800.00
5	ICB EMPLOYEES PROVIDEND F.	681500	10	5	340,750.00	63,150.00	277,600.00
6	ICB AMCL 3RD NRB M/F	277500	10	5	138,750.00	22,750.00	116,000.00
7	ICB AMCLSONALI BANK LTD M	74000	10	10	74,000.00	9,800.00	64,200.00
8	NAVANA CNG	36527	10	15	54,790.50	10,958.10	43,832.40
9	BANGLADESH GEN. INS. LTD.	14000	10	12	16,800.00	3,360.00	13,440.00
10	GLOBAL HEAVY CHAMICAL LTD.	2000	10	10	2,000.00	400.00	1,600.00
11	LAFARGE SURMA	25000	10	5	12,500.00	1,250.00	11,250.00
12	THE ACME LAB. LTD.	80000	10	20	160,000.00	32,000.00	128,000.00
13	BD SABMARINE CABLE CO. LTD.	39000	10	10	39,000.00	7,800.00	31,200.00
14	CENTRAL PHARMA LTD.	2000	10	5	1,000.00	200.00	800.00
15	DELTA BRAC HOUSING	50	10	25	125.00	25.00	100.00
16	PREMIER CEMENT MILLS LTD.	3000	10	30	9,000.00	1,800.00	7,200.00
17	AMCL PRAN	7000	10	32	22,400.00	3,360.00	19,040.00
18	GOLDEN HARVEST AGRO IND. LTD.	25095	10	10	25,095.00	5,019.00	20,076.00
19	RSRM	5000	10	5	2,500.00	500.00	2,000.00
20	ATLAS (BD) LTD.	10944	10	35	38,304.00	5,745.60	32,558.40
21	HAMID FABRICS LTD.	40000	10	10	40,000.00	8,000.00	32,000.00
22	CVO PETRO CHEMICAL REF. LTD.	200	10	5	100.00	15.00	85.00
23	THE ACME LAB. LTD.	80000	10	15	120,000.00	24,000.00	96,000.00
24	POWER GRID COM LTD.	58622	10	10	58,622.00	11,724.40	46,897.60

Sl. No.	Name of The Company	No. of shares/ Debentures	Par value (Taka)	Dividend/ Interest (%)	Gross Dividend/ Interest (Taka)	Income Tax Deducted at Source (Taka)	Net Dividend/ Interest (Taka)
25	PADMA OIL COM. LTD.	5000	10	100	50,000.00	7,500.00	42,500.00
26	MEGHNA PETROLIUM LTD.	15000	10	95	142,500.00	21,375.00	121,125.00
27	LANKA BANGLA FINANCE	34150	10	10	34,150.00	6,830.00	27,320.00
28	GREEN DELTA INS. COM. LTD.	50	10	15	75.00	11.25	63.75
29	S. ALAM COLD ROLL STEEL LTD.	40350	10	15	60,525.00	9,078.75	51,446.25
30	TRUST BANK LTD.	120081	10	5	60,040.50	12,008.10	48,032.40
31	SOUTH EAST BANK LTD.	108437	10	15	162,655.50	32,531.10	130,124.40
32	RAK CERAMIC LTD.	20241	10	25	50,602.50	7,590.38	43,012.13
33	ILFSL	43827	10	5	21,913.50	4,382.70	17,530.80
34	BD LAMPS LTD.	9075	10	20	18,150.00	2,722.50	15,427.50
35	MERCANTILE BANK LTD.	48372	10	10	48,372.00	9,674.40	38,697.60
36	UNITED FINANCE	99	10	5	49.50	4.95	44.55
37	EASTLAND INSURANCE LTD.	20020	10	10	20,020.00	2,002.00	18,018.00
38	IBBL MUDARABA BOND	625	1000	11.18	69,875.00	6,987.50	62,887.50
39	MJL BD LTD.	4000	10	15	6,000.00	900.00	5,100.00
40	SHAHJALAL ISLAMI BANK LTD.	20	10	10	20.00	4.00	16.00
41	ICB AMCL 1ST M/F (REFUND)	-	-	-	2,200.00	-	2,200.00
42	ICB AMCL 2ND NRB M/F (REFUND)	-	-	-	5,000.00	-	5,000.00
43	ICB AMCL 2ND M/F (REFUND)	-	-	-	5,000.00	-	5,000.00
44	ICB EMPLOYEES P/F ONE (REFUND)	-	-	-	5,000.00	-	5,000.00
45	ICB AMCL 3RD NRB M/F (REFUND)	-	-	-	1,200.00	-	1,200.00
46	ICB AMCL 1ST NRB M/F (REFUND)	-	-	-	5,000.00	-	5,000.00
47	JAMUNA BANK LTD. (BNC)	-	-	-	9.91	-	9.91
48	KPCL (BNC)	-	-	-	41.37	-	41.37
49	BEXIMCO PHARMA (BNC)	-	-	-	21.26	-	21.26
50	TRUST BANK LTD. (BNC)	-	-	-	1.30	-	1.30
51	UNITED FINANCE (BNC)	-	-	-	16.85	-	16.85
52	AB BANK (BNC)	-	-	-	13.01	-	13.01
53	JAMUNA BANK LTD. (BNC)	-	-	-	1.33	-	1.33
54	BD FINANCE LTD. (BNC)	-	-	-	1.23	-	1.23
	Total	**-**	**-**	**-**	**2,259,691.26**	**386,059.73**	**1,873,631.54**
	Total Dividend Income	**2,259,691.26**					
	Div. Receivabable	**384,920.40**					
	Total	**2,644,611.66**					
	IV. Sylhet Branch						
1	ISLAMIC FINANCE	75,051.00	10	6.00	45,030.60	4,503.06	40,527.54
2	MEGNA CEMENT MILLS	24,000.00	10	15.00	36,000.00	7,200.00	28,800.00
3	CONTINENTAL INSURANCE	5,500.00	10	10.00	5,500.00	1,100.00	4,400.00
4	PEOPLES INSURANCE COMPANY	2,100.00	10	12.50	2,625.00	525.00	2,100.00
5	PRAGATI INSURANCE COMPANY	6,139.00	10	12.50	7,673.75	767.75	6,906.00
6	ASIA PACIFIC GENERAL INSURANCE	5,000.00	10	12.00	6,000.00	1,200.00	4,800.00
7	AGRANI INSURANCE COMPANY	7,683.00	10	5.00	3,841.50	768.30	3,073.20
8	ASIA INSURANCE	6,037.00	10	15.00	9,055.50	1,811.10	7,244.40
9	ICB AMCL 2ND NRB MF	140,000.00	10	10.00	140,000.00	23,000.00	117,000.00
10	ICB EMPLOYEES PF	56,000.00	10	5.00	28,000.00	600.00	27,400.00
11	IFIL ISLAMIC MF	200,000.00	10	10.00	200,000.00	35,000.00	165,000.00
12	ICB AMCL 3RD NRB MF	600,500.00	10	5.00	300,250.00	55,050.00	245,200.00
13	ICB AMCL 2ND MF	85,000.00	10	5.00	42,500.00	3,500.00	39,000.00
14	ICB AMCL 1ST NRB MF	43,000.00	10	30.00	129,000.00	20,800.00	108,200.00
15	EASTLAND INSURANCE COMPANY	6,500.00	10	15.00	9,750.00	1,950.00	7,800.00
16	SINGER BANGLADESH	5,000.00	10	160.00	80,000.00	16,000.00	64,000.00
17	SQUARE PHARMACEUTICALS	6,000.00	10	30.00	18,000.00	3,600.00	14,400.00
18	BSCCL	10,000.00	10	10.00	10,000.00	2,000.00	8,000.00
19	NAVANA CNG	48,382.00	10	15.00	72,573.00	14,514.60	58,058.40
20	CENTRAIL INSURANCE COMPANY	13,046.00	10	14.00	18,264.40	3,652.88	14,611.52

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21	MALEK SPINNING	25,820.00	10	10.00	25,820.00	5,164.00	20,656.00
22	ATLAS BD LTD.	5,000.00	10	35.00	17,500.00	3,500.00	14,000.00
23	TITAS	10,000.00	10	38.00	38,000.00	7,600.00	30,400.00
24	AMCL PRAN	5,500.00	10	32.00	17,600.00	2,640.00	14,960.00
25	M.I CEMENT	12,000.00	10	30.00	36,000.00	7,200.00	28,800.00
26	DESCO	48,371.00	10	5.00	24,185.50	4,829.87	19,355.63
27	AFTAB AUTOMOBILES LTD.	35,500.00	10	17.00	60,350.00	12,070.00	48,280.00
28	SUNDRY EFT				48,220.00		48,220.00
29	MEGHNA PETROLEUM	10,000.00	10	95.00	95,000.00	19,000.00	76,000.00
30	JAMUNA OIL	4,500.00	10	90.00	40,500.00	8,100.00	32,400.00
31	PADMA OIL	10,000.00	10	100.00	100,000.00	15,000.00	85,000.00
32	ACI ZERO COUPON BOND				16,192.40		16,192.40
33	PRIME BANK LTD.	38,940.00	10	15.00	58,410.00	11,682.00	46,728.00
34	AL-ARAFAH ISLAMI BANK	76,644.00	10	14.00	107,301.60	21,460.32	85,841.28
35	SOCIAL ISLAMI BANK LTD.	16,948.00	10	18.00	30,506.40	6,101.28	24,405.12
36	PUBALI BANK LTD.	19,818.00	10	10.00	19,818.00	3,963.60	15,854.40
37	NCC BANK LTD.	35,765.00	10	6.00	21,459.00	4,289.25	17,169.75
38	UCB BANK LTD.	53,187.00	10	10.00	53,187.00	10,630.09	42,556.91
39	BANK ASIA LTD.	79,860.00	10	5.00	39,930.00	7,986.00	31,944.00
40	ICB AMCL SECOND NRB	-	-	-	5,000.00	-	5,000.00
41	ICB AMCL 2ND MF	-	-	-	5,000.00	-	5,000.00
42	ICB EMPLOYEES PROVIDENT	-	-	-	5,000.00	-	5,000.00
43	ICB AMCL 3RD NRB MF	-	-	-	5,000.00	-	5,000.00
44	IDLC FINANCE LTD.	26,262.00	10	10.00	26,262.00	5,229.20	21,032.80
45	ICB AMCL FIRST NRB MF	-	-	-	5,000.00	-	5,000.00
46	ONE BANK LTD.	79,189.00	10	12.50	98,986.25	19,790.27	79,195.98
47	SOUTHEAST BANK LTD.	184,043.00	10	15.00	222,064.50	44,412.90	177,651.60
48	UTTARA BANK LTD.	28,943.00	10	20.00	57,886.00	5,788.60	52,097.40
49	SINGER BANGLADESH	4,500.00	10	35.00	15,750.00	3,150.00	12,600.00
50	HEIDELBERG CEMENT (BD.) LTD.	2,500.00	10	380.00	95,000.00	19,000.00	76,000.00
51	ISLAMIC FINANCE & INVESTMENT	78,053.00	10	8.00	62,442.40	12,486.92	49,955.48
52	MERCHANTILE BANK LTD.	102,360.00	10	10.00	102,360.00	20,472.00	81,888.00
53	LAFARGE SURMA	30,000.00	10	5.00	15,000.00	3,000.00	12,000.00
54	SHASHAJALAL ISLAMI BANK LTD.	33,881.00	10	10.00	33,881.00	6,776.20	27,104.80
55	MJL BANGLADESH LTD.	2,500.00	10	15.00	3,750.00	750.00	3,000.00
56	EASTLAND INSURANCE COMPANY	7,150.00	10	10.00	7,150.00	1,430.00	5,720.00
57	FRACTIONAL DIVIDEND FROM VARIOUS COMPANY	-	-	-	96.93	-	96.93
					2,779,672.73	**491,045.19**	**2,288,627.54**
	Dividend Receivable:				**520246.00**		
	Total-IV:				**3299918.73**		
	V. Barishal Branch						
1	CENTRAL PHARMACEUTICALS LTD.	15000	10	5	7500	1500	6000
2	DELTA BRAC HOUSING LTD.	34975	10	25	87437.5	17487.5	69950
3	EASTERN HOUSING LTD.	2647	10	15	3970.5	595.575	3374.925
4	FAREAST ISLAMI LIFE INSURANCE	10003	10	40	40012	8002.4	32009.6
5	GRAMEENPHONE LTD. (INT.)	5000	10	95	47500	9500	38000
6	ICB EPLOYEE MF	101500	10	5	50750	5075	45675
7	ICB AMCL 2ND NRB MF	242500	10	10	242500	16100	226400
8	ICB AMCL CONVERTED UNIT FUND	37230	10	5	18615	0	18615
9	LINDE BANGLADESH LTD. (INT.)	1000	10	200	20000	4000	16000
10	MEGHNA LIFE INS. CO. LTD.	2000	10	20	4000	800	3200
11	BRAC BANK LIMITED	16035	10	10	16035	3207	12828
12	PADMA OIL LIMITED	2116	10	100	21160	4232	16928
13	NCCBL 1ST MF	10000	10	3	3000	600	2400
14	AMRA TECHONOLOGY	40000	10	10	40000	8000	32000

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15	AMCL PRAN	9000	10	32	28800	5760	23040
16	GOLDEN HARVEST	60000	10	10	60000	12000	48000
17	JAMUNA OIL LIMITED	8272	10	90	74448	14889.6	59558.4
18	PRIME TEXTILE LIMITED	204000	10	10	204000	40800	163200
19	TITAS GAS LIMITED	14825	10	38	56335	11267	45068
20	POWER GRID LIMIRED	48500	10	10	48500	9700	38800
21	DESCO	4308	10	5	2154	430.8	1723.2
22	APEX FOOTWEAR LTD.	300	10	55	1650	330	1320
23	EASTLAND INSURANCE LTD.	5000	10	10	5000	1000	4000
24	EASTERN BANK LTD.	10000	10	20	20000	4000	16000
25	GRAMEENPHONE LTD. (FINAL)	11800	10	65	76700	15340	61360
26	HEIDELBURG CEMENT LTD.	500	10	380	19000	3800	15200
27	ISLAMI BANK LTD.	46015	10	15	69022.5	13804.5	55218
28	LAFARGE SURMA CEMENT LTD.	19600	10	5	9800	1960	7840
29	LANKABANGLA FINANCE CO.	12000	10	10	12000	2400	9600
30	LINDE BANGLADESH LTD. (FINAL)	1000	10	110	11000	2200	8800
31	MJL BD.	5000	10	15	7500	1500	6000
32	MEGHNA PETROLEUM LTD.	3200	10	95	30400	6080	24320
33	ONE BANK LTD.	47000	10	12.5	58750	11750	47000
34	PHOENIX FINANCE	30000	10	20	60000	12000	48000
35	PRIME BANK LTD.	65064	10	15	97596	19519.2	78076.8
36	PRIME FINANCE & INV. LTD.	10000	10	12.5	12500	2500	10000
37	RELIANCE INSURANCE LTD.	7000	10	15	10500	2100	8400
38	S. ALAM COLD ROLLED STEEL	84600	10	15	126900	25380	101520
39	SHAHAJALAL BANK LTD.	20000	10	10	20000	4000	16000
40	SOUTHEAST BANK LTD.	30000	10	15	45000	9000	36000
41	TRUST BANK LTD.	78000	10	5	39000	7800	31200
42	UCBL	47937	10	10	47937	9587.4	38349.6
43	UNITED FINANCE LTD.	27000	10	5	13500	2700	10800
44	UTTARA BANK LTD.	62427	10	20	124854	24970.8	99883.2
45	SQUARE PHARMACEUTICALS LTD.	3000	10	30	9000	1800	7200
	Total=				**2004326.5**	**359468.775**	**1644857.725**
	Fractional Dividend (Various Co.)				**570.51**	**0**	**570.51**
	Dividend Receivable				**396543**	**79308.6**	**317234.4**
	Grand Total				**2401440.01**	**438777.375**	**1962662.635**
	VI. Bogra Branch						
1	MEGHNA LIFE INSURANCE	2400	10.00	20.00	4800.00	960.00	3840.00
2	GRAMEEN PHONE	17000	10.00	95.00	161500.00	32300.00	129200.00
3	ICB EMPLOYEE PF MF1S1	50000	10.00	5.00	25000.00	0.00	25000.00
4	ICB AMCL 2ND NRB MF	20000	10.00	10.00	20000.00	0.00	20000.00
5	APEX TANNERY LTD.	2000	10.00	45.00	9000.00	1350.00	7650.00
6	NAVANA CNG	5505	10.00	15.00	8257.50	1651.50	6606.00
7	SQUARE PHARMACEUTICALS LTD.	4001	10.00	30.00	12003.00	2400.60	9602.40
8	EBL 1STMF	5457	10.00	7.00	3819.90	0.00	3819.90
9	EASTERN HOUSING LTD.	7000	10.00	15.00	10500.00	1575.00	8925.00
10	M I CEMENT	3300	10.00	30.00	9900.00	1980.00	7920.00
11	TITAS GAS	10000	10.00	38.00	38000.00	7600.00	30400.00
12	MALEK SPINNING	8470	10.00	10.00	8470.00	1694.00	6776.00
13	ATLAS BD.	1777	10.00	35.00	6219.50	1243.90	4975.60
14	MEGHNA PETROLIUM LTD.	13600	10.00	95.00	129200.00	25840.00	103360.00
15	JAMUNA OIL COMPANY LTD.	5500	10.00	90.00	49500.00	9900.00	39600.00
16	PADMA OIL COMPANY LTD.	11200	10.00	100.00	112000.00	16800.00	95200.00
17	PRIME BANK LTD.	7876	10.00	15.00	11814.00	2362.80	9451.20
18	PUBALI BANK LTD.	3543	10.00	10.00	3543.00	708.60	2834.40
19	LANKA BANGLA FINANCE LTD.	6300	10.00	10.00	6300.00	1260.00	5040.00

Sl. No.	Name of The Company	No. of shares/ Debentures	Par value (Taka)	Dividend/ Interest (%)	Gross Dividend/ Interest (Taka)	Income Tax Deducted at Source (Taka)	Net Dividend/ Interest (Taka)
20	GREEN DELTA INSURANCE CO. LTD.	661	10.00	15.00	991.50	198.30	793.20
21	GRAMEEN PHONE	15696	10.00	65.00	102024.00	20404.80	81619.20
22	RAK CERAMICS	14330	10.00	25.00	35825.00	7165.00	28660.00
23	S. ALAM COLD ROLLED STEELS LTD.	5000	10.00	15.00	7500.00	1500.00	6000.00
24	SOUTHEAST BANK LTD.	25000	10.00	15.00	37500.00	7500.00	30000.00
25	ICB AMCL 2ND NRB MF	Refund of Excess Deducted Tax Amount			5000.00	0.00	5000.00
26	ICB EMP MF-One MF	Refund of Excess Deducted Tax Amount			5000.00	0.00	5000.00
27	IDLC	20108	10.00	10.00	20108.00	4021.60	16086.40
28	SUMMIT ALLIANCE PORT LTD.	7616	10.00	10.00	7616.00	1523.20	6092.80
29	INTERNATIONAL LEASING & FINANCIAL SERVICE LTD.	2000	10.00	5.00	1000.00	200.00	800.00
30	UTTARA BANK LTD.	20000	10.00	20.00	40000.00	4000.00	36000.00
31	HEIDEBERG CEMENT BD. LTD.	3900	10.00	380.00	148200.00	29640.00	118560.00
32	UNITED FINANCE CO. LTD.	2018	10.00	5.00	1009.00	100.90	908.10
33	GLAXOSMITHKLINE BANGLADESH	134	10.00	420.00	5628.00	844.20	4783.80
34	BD LAMPS LTD.	1300	10.00	20.00	2600.00	520.00	2080.00
35	FAS FINANCE & INVESTMENT LTD.	2163	10.00	10.00	2163.00	432.60	1730.40
36	ISLAMIC FINANCE & INVESTMENT LTD.	27625	10.00	8.00	22100.00	4420.00	17680.00
37	NATIONAL HOUSING FINANCE & INV	3255	10.00	15.00	4882.50	976.50	3906.00
38	PHONIX FINANCE & INVESTMENT LTD.	5280	10.00	20.00	10560.00	2112.00	8448.00
39	ISLAMI BANK LTD.	6435	10.00	15.00	9652.50	1930.50	7722.00
40	LAFARGE SURMA CEMENT LTD.	11000	10.00	5.00	5500.00	1100.00	4400.00
41	MOBIL JAMUNA BD.	7510	10.00	15.00	11265.00	2253.00	9012.00
42	FRACTIONAL DIVIDEND (DIFFERENT COMPANIES)				433.88	0.00	433.88
	Total				**1116385.28**	**200469.00**	**915916.28**
	Dividend Receivable				**445822.60**	**89164.52**	**356658.08**
	Total Dividend Income				**1562207.88**	**289633.52**	**1272574.36**
	VII. Local Office						
1	APEX FOOTWARE LTD.	1000	10	55	5,500	550	4950.00
2	SUMMIT ALLIANCE PORT LTD.	18012	10	15	27,018	2701.8	24316.20
3	FIRST SECURITY ISLAMI BANK LTD.	52072	10	10	52,072	5207.2	46864.80
4	PRAGATI INSURANCE LTD.	13953	10	12.5	17,441	0	17441.25
5	PHONIX INSURANCE CO LTD.	32287	10	20	64,574	0	64574.00
6	KHULNA POWER CO LTD.	80156	10	25	200,436	39670.192	160765.77
7	BEXIMCO PHARMACEUTICALS LTD.	110832	10	10	110,864	11086.387	99777.48
8	CENTRAL INSURANCE CO LTD.	8730	10	14	12,222	0	12222.00
9	BATA SHOES CO LTD.	900	10	105	9,450	945	8505.00
10	NITOL INSURANCE CO LTD.	7037	10	5	3,519	351.85	3166.53
11	RANGPUR FOUNDRY LTD.	5500	10	22	12,100	1210	10890.00
12	MERCANTILE INSURANCE LTD.	49969	10	10	49,969	0	49969.00
13	BSC	30565	100	10	305,650	61130	244520.00
14	MEGHNA LIFE INSURANCE CO LTD.	2040	10	20	4,080	0	4080.00
15	GRAMEEN PHONE LTD.	13000	10	95	123,500	12350	111150.00
16	MARICO LTD.	300	10	150	4,500	900	3600.00
17	MARICO LTD.	300	10	50	1,500	300	1200.00
18	ICB AMCL 1ST NRB	5000	10	30	15,000	0	15000.00
19	ICB EMPLOYEES MF	341500	10	5	170,750	0	170750.00
20	ICB AMCL 3RD NRB	25000	10	5	12,500	0	12500.00
21	ICB AMCL 2ND MF	25000	10	5	12,500	0	12500.00
22	PRIME BANK 1ST ICB MF	12000	10	5	6,000	0	6000.00
23	ICB AMCL 2ND NRB	80000	10	10	80,000	0	80000.00
24	BAY LEASING AND INVESTMENT AND FINANCE	10724	10	17	18,245	3649.024	21894.14
25	CONFIDENCE CEMENT LTD.	41372	10	27.5	113,773	22754.6	136527.60
26	KARNAFHULI INSURANCE CO LTD.	10700	10	7.5	8,025	1605	9630.00
27	PEOPLES INSURANCE CO LTD.	13750	10	12.5	17,188	3437.5	20625.00
28	SINO BANGLA INDUSTRIES	3500	10	10	3,500	700	4200.00

Sl. No.	Name of The Company	No. of shares/ Debentures	Par value (Taka)	Dividend/ Interest (%)	Gross Dividend/ Interest (Taka)	Income Tax Deducted at Source (Taka)	Net Dividend/ Interest (Taka)
29	SQUARE TEXTILES LTD.	11900	10	20	23,800	4760	28560.00
30	BANGLADESH SUBMARINE CABLE CO LTD.	66200	10	10	66,200	13240	79440.00
31	FAREAST ISLAMI LIFE INSURANCE	5293	10	40	21,172	4234.4	25406.40
32	CENTRAL PHARMACUTICALS LTD.	19500	10	5	9,750	1950	11700.00
33	ARAMIT LIMITED	5600	10	50	28,000	5600	33600.00
34	ASIA PACIFIC GEN INSURANCE	4000	10	12	4,800	960	5760.00
35	SQUARE PHARMACEUTICALS LTD.	7602	10	30	22,805	4561.08	27366.48
36	APEX TANNERY LTD.	1500	10	45	6,750	1350	8100.00
37	BRAC HOUSING CO LTD.	8050	10	25	20,125	4025	24150.00
38	GPH ISPAT CO LTD.	27500	10	175	41,250	8250	49500.00
39	BATA SHOE CO LTD.	900	10	175	15,750	3150	18900.00
40	MALEK SPINNING LTD.	24750	10	10	24,750	4950	29700.00
41	GOLDEN HARVEST AGRO	26670	10	10	26,670	5334	32004.00
42	ATLASBANGLA	18921	10	35	66,224	13244.7	79468.20
43	AAMRA TECHNOLOGY LTD.	3960	10	10	3,960	792	4752.00
44	TITAS GAS LTD.	147700	10	38	561,260	112252	673512.00
45	M.I CEMENT	30690	10	30	92,070	18414	110484.00
46	BENGAL WINDSOR LTD.	19000	10	25	43,700	8740	52440.00
47	PRIME ISLAMI LIFE INSURANCE CO LTD.	2036	10	10	2,070	413.92	2483.52
48	DESCO LTD.	68306	10	5	34,153	6787.24	40940.24
49	AFTAB AUTOS LTD.	62300	10	17	105,910	21182	127092.00
50	POWER GRID LTD.	153625	10	10	153,625	30725	184350.00
51	MARICO LTD.	300	100	225	6,750	1350	8100.00
52	JAMUNA OIL CO	21567	10	90	193,203	37777.51	230980.51
53	PRIME FIN. FMF	500	10	10	500	0	500.00
54	PADDA OIL CO. LTD.	22412	10	100	224,120	33618	257738.00
55	SONALI AANSH LTD.	1500	10	10	1,500	150	1650.00
56	APEX SPINNING LTD.	2000	10	20	4,000	0	4000.00
57	RUPALI LIFE INSU. CO.	FRCD	10	FRCD	8	0	7.82
58	PRIME BANK LTD.	114098	10	15	171,147.00	34,229.40	136,917.60
59	AL-ARAFA BANK LTD.	114259	10	14	159,962.60	31,992.52	127,970.08
60	PUBALI BANK LTD.	96586	10	10	96,586.00	19,317.20	77,268.80
61	BANK ASIA LTD.	55880	10	5	27,940.00	5,588.00	22,352.00
62	RAK CERAMICS	115726	10	25	289,315.00	57,863.00	231,452.00
63	PRIME FINANCE	9712	10	12.5	12,140.00	2,428.00	9,712.00
64	GRAMEEN PHONE LTD.	11000	10	65	71,500.00	14,300.00	57,200.00
65	UCBL	112726	10	10	112,729.65	22,545.93	90,183.72
66	TRUST BANK	27537	10	5	13,777.66	2,755.53	11,022.13
67	SIBL	19897	10	18	35,814.60	7,162.92	28,651.68
68	LANKA BANGLA FINANCE	80907	10	10	80,927.97	16,185.59	64,742.38
69	FRACTIONAL BONUS SHARES DIVIDENT OF PRAGATI INSURANCE LTD.	-	10	FRCD	26.33	5.27	21.06
70	SUMMIT ALLIANCE PORT LTD.	18012	10	10	18,047.05	3,609.41	14,437.64
71	S.ALAM COLD ROLLED STEELS LTD.	16300	10	15	24,450.00	4,890.00	19,560.00
72	FRACTIONAL DIV OF ICB AMCL 1ST NRB MF	-	10	FRCD	3,600.00	720.00	2,880.00
73	SOUTH EAST BANK LTD.	157437	10	15	236,155.50	47,231.10	188,924.40
74	FRACTIONAL DIV OF ICB 1ST M/F	-	10	FRCD	5,000.00	1,000.00	4,000.00
75	FRACTIONAL DIV OF ICB EMPLOYEES PRO MF ONE	-	10	FRCD	5,000.00	1,000.00	4,000.00
76	FRACTIONAL DIV OF PRIME BANK 1ST ICB AMCL MF	-	10	FRCD	2,520.00	504.00	2,016.00
77	FRACTIONAL DIV OF ICB AMCL 3RD NRB MF	-	10	FRCD	1,000.00	200.00	800.00
78	FRACTIONAL DIV OF ONE BANK LTD.	-	10	12.5	312.69	62.54	250.15
79	CONFIDENCE CEMENT	41372	10	25	48,860.76	9,772.15	39,088.61
80	FRACTIONAL DIVIDENT OF MEGHNA OIL	-	10	FRCD	74,829.36	14,965.87	59,863.49
81	UTTARA BANK LTD.	363	10	20	726.00	145.20	580.80
82	BRAC BANK LTD.	90000	10	20	180,000.00	36,000.00	144,000.00
83	ONE BANK LTD.	125155	10	12.5	156,448.99	31,289.80	125,159.19
84	BERGER PAINT LTD.	500	10	220	11,000.00	2,200.00	8,800.00

Sl. No.	Name of The Company	No. of shares/ Debentures	Par value (Taka)	Dividend/ Interest (%)	Gross Dividend/ Interest (Taka)	Income Tax Deducted at Source (Taka)	Net Dividend/ Interest (Taka)
85	FRACTIONAL DIV OF UNION CAP	-	10	FRCD	11.24	2.25	8.99
86	DHAKA BANK LTD.	3930	10	14	5,502.00	1,100.40	4,401.60
87	APEX FOOT	1000	10	55	5,500.00	1,100.00	4,400.00
88	ILFS	20253	10	8	15,800.00	3,160.00	12,640.00
89	FDIV+Frac of ISLAMIC FINANCE & INVESTMENT LTD.	-	10	FRCD	16,203.96	3,240.79	12,963.17
90	MERCANTILE BANK	50217	10	10	50,217.00	10,043.40	40,173.60
91	FRACTIONAL DIVIDENT OF JAMUNA BANK LTD.	-	10	FRCD	1.22	0.24	0.98
92	PHONIX FINANCE	10	20	2,428.00	485.60	1,942.40	
93	BANGLADESH LAMP LTD.	28730	10	20	57,460.00	11,492.00	45,968.00
94	RUPALI INSURANCE CO. LTD.	1760	10	10	668.75	133.75	535.00
95	LAFARGSURMA CEMENT LTD.	8000	10	5	4,000.00	800.00	3,200.00
96	SHAHJALAL ISLAMI BANK LTD.	90255	10	10	90,255.00	18,051.00	72,204.00
97	FAS FINANCE INV LTD.	40976	10	10	40,976.00	8,195.20	32,780.80
98	SINOBANGLA IND LTD.	3500	10	10	3,500.00	700.00	2,800.00
99	FDIV+FRACTIONAL DIV OF ESTLAND INSURANCE CO.	-	10	FRCD	196.11	39.22	156.89
101	REVERSAL ENTRY (DIV RECEIVABLE)30-06-2014	-			-136,403		
	Total	**3215569**			**5262883.41**	**942866.69**	**5216333.10**
	Total				**5,262,883**		
	Dividend Receivable				**77104.00**		
	Total Dividend Income				**5,339,987.41**		
	Div. Income of H.O-A				**1,602,325,046.70**		
	Div. Income of branches-C				**23673414.69**		
	Div.Inc.of Portfolio-2-B				**91675781.65**		
	Grand Total				**1717674243.04**		

Investment Corporation Of Bangladesh

Statement of Profit on Sale of Marketable Securities During 2014-15

Exhitbit-D

Sl. No.	Name of The Company	No of shares sold	Cost Price per share (Taka)	Selling Price per share (Taka)	Total Cost Price (Taka)	Total Selling Price (Taka)	Total Profit/ (Loss) (Taka)
	A Head Office						
	BANK						
1	BRAC BANK LTD.	32,679,442	25.91	37.53	846,658,989.99	1,226,560,773.00	379,901,783.01
2	UNITED COMERCIAL BANK LTD.	278,100	24.89	30.23	6,920,838.36	8,408,050.00	1,487,211.64
					853,579,828.35	**1,234,968,823.00**	**381,388,994.65**
	CEMENT						
1	ARAMIT CEMENT LTD. (SHARE)	155,000	14.08	44.52	2,181,866.10	6,900,000.00	4,718,133.90
2	HEIDELBERG CEMENT BD. LTD.	151,300	344.78	550.66	52,165,892.99	83,314,980.00	31,149,087.01
3	LAFARGE SURMA CEMENT LTD.	18,862,767	43.15	118.18	813,894,798.01	2,229,122,996.50	1,415,228,198.49
					868,242,557.10	**2,319,337,976.50**	**1,451,095,419.40**
	CERAMIC INDUSTRY						
1	RAK CERAMICS (BANGLADESH) LTD.	1,930,666	56.45	72.83	108,986,626.07	140,601,913.10	31,615,287.03
					108,986,626.07	**140,601,913.10**	**31,615,287.03**
	FUEL AND POWER						
1	DHAKA ELECTRIC SUPPLY CO. LTD.	608,047	62.81	76.25	38,192,043.92	46,365,255.60	8,173,211.68
2	JAMUNA OIL COMPANY LTD.	784,519	194.38	252.65	152,497,240.46	198,210,699.20	45,713,458.74
3	KHULNA POWER COMPANY LTD.	4,013,931	47.87	67.18	192,162,382.15	269,660,925.60	77,498,543.45
4	MEGHNA PETROLEUM LTD.	59,000	216.71	281.96	12,785,777.90	16,635,700.00	3,849,922.10
5	MJL BANGLADESH LIMITED	4,293,755	81.96	121.81	351,930,424.16	523,016,372.70	171,085,948.54
6	SUMMIT PURBANCHOL POWER CO LTD.	60,000	55.25	67.24	3,315,294.00	4,034,500.00	719,206.00
7	TITAS GAS TRANSMISSION & D C L	1,677,000	73.09	92.69	122,574,780.90	155,449,100.00	32,874,319.10
					873,457,943.48	**1,213,372,553.10**	**339,914,609.62**
	ENGINEERING						
1	AFTAB AUTOMOBILES LTD.	4,000	75.56	90.05	302,225.20	360,200.00	57,974.80
2	APPOLLO ISPAT COMPLEX LIMITED	220,000	28.01	31.33	6,161,892.00	6,893,500.00	731,608.00
3	BANGLADESH BUILDING SYSTEM LTD.	89,000	55.91	67.14	4,976,070.10	5,975,900.00	999,829.90
4	BENGAL WINDSOR THERMOPLASTICS LTD.	625,400	41.03	54.05	25,662,413.44	33,803,780.00	8,141,366.56
5	BSRM STEELS LIMITED	1,416,000	84.43	104.81	119,556,142.85	148,415,600.00	28,859,457.15
6	EASTERN CABLES LTD.	2,500	66.39	132.20	165,979.25	330,500.00	164,520.75
7	GOLDEN SON LTD.	1,648,000	35.96	52.08	59,260,543.00	85,829,850.00	26,569,307.00
8	GPH ISPAT LTD.	112,000	47.94	55.52	5,369,246.40	6,217,700.00	848,453.60
9	MONNO JUTE STAFLLERS	1,105	32.25	321.41	35,638.78	355,160.00	319,521.22
10	NATIONAL TUBES LTD.	16,400	71.50	174.71	1,172,605.81	2,865,280.00	1,692,674.19
11	QUASEM DRYCELL LTD.	3,000	4.28	58.83	12,837.90	176,500.00	163,662.10
12	RENWIK J. & CO. LTD.	1,300	8.21	249.50	10,668.71	324,350.00	313,681.29
					222,686,263.44	**291,548,320.00**	**68,862,056.56**
	FOOD AND ALLIED						
1	APEX FOODS LTD.	46,550	100.24	114.86	4,666,320.96	5,346,595.00	680,274.04
2	BATBC	524,674	698.23	2,949.08	366,342,864.21	1,547,308,210.90	1,180,965,346.69
3	BANGAS LTD.	8,890	249.50	352.96	2,218,022.65	3,137,820.20	919,797.55
4	FU-WANG FOODS LIMITED	344,350	24.78	27.70	8,533,165.18	9,537,365.00	1,004,199.83
5	OLYMPIC INDUSTRIES LTD.	6,050	65.29	222.53	395,028.10	1,346,335.00	951,306.91
6	RAHIMA FOOD CORPORATION	1,000	7.62	30.50	7,619.90	30,500.00	22,880.10
					382,163,020.98	**1,566,706,826.10**	**1,184,543,805.12**

Sl. No.	Name of The Company	No of shares sold	Cost Price per share (Taka)	Selling Price per share (Taka)	Total Cost Price (Taka)	Total Selling Price (Taka)	Total Profit/ (Loss) (Taka)
	GARMENTS AND TEXTILE						
1	ENVOY TEXTILES LTD.	118,000	46.60	58.49	5,498,528.60	6,901,400.00	1,402,871.40
2	FAMILYTEX (BD) LTD.	375,000	23.81	27.52	8,927,175.00	10,319,000.00	1,391,825.00
3	SAFKO SPINNING MILLS LTD.	10,000	0.59	20.50	5,939.00	205,000.00	199,061.00
4	SAIHAM TEXTILE MILLS LTD.	569,300	28.12	35.63	16,007,918.98	20,282,530.00	4,274,611.02
5	SQUARE TEXTILES LTD.	12,000	83.39	96.68	1,000,675.20	1,160,100.00	159,424.80
					31,440,236.78	**38,868,030.00**	**7,427,793.22**
	INFORMATION TEHNOLOGY						
1	AAMRA TECHNOLOGIES LTD.	235,250	31.47	39.03	7,402,216.63	9,181,075.00	1,778,858.38
2	AGNI SYSTEMS LIMITED	8,848,325	21.57	31.81	190,832,699.90	281,435,371.20	90,602,671.30
3	BDCOM ONLINE LIMITED	360,491	22.20	29.00	8,002,287.37	10,455,227.30	2,452,939.93
					206,237,203.89	**301,071,673.50**	**94,834,469.61**
	INSURANCE						
1	SANDHANI LIFE INSURANCE CO. LTD.	2,341	7.19	55.87	16,831.09	130,796.00	113,964.91
					16,831.09	**130,796.00**	**113,964.91**
	MISCELLANEOUS						
1	BANGLADESH SHIPPING CORP. (BSC)	50,980	567.19	632.42	28,915,596.04	32,240,991.25	3,325,395.21
2	BERGER PAINTS BANGLADESH LTD.	9,424	833.28	1,451.60	7,852,800.56	13,679,917.60	5,827,117.04
					36,768,396.61	**45,920,908.85**	**9,152,512.24**
	NON BANKING FIN. INSTITUTE						
1	DELTA BRAC HOUSING FINANCE COR	2,975,000	62.42	82.15	185,686,665.00	244,400,000.00	58,713,335.00
2	IDLC	2,633,841	47.62	70.09	125,425,601.29	184,610,456.10	59,184,854.81
3	ISLAMIC FINANCE AND INVESTMENT	664,000	13.56	21.15	9,001,250.40	14,044,650.00	5,043,399.60
4	UNITED FINANCE LTD.	984,270	21.81	30.96	21,465,973.49	30,477,867.20	9,011,893.71
					341,579,490.18	**473,532,973.30**	**131,953,483.12**
	PHARMACEUTICALS AND CHEMICALS						
1	ACI FORMULATIONS LIMITED	3,612,372	96.34	156.82	348,014,339.91	566,482,864.60	218,468,524.69
2	ACI LIMITED	855,900	181.12	351.91	155,021,370.59	301,198,095.00	146,176,724.41
3	AMBEE PHARMACEUTICALS LTD.	200	38.55	329.50	7,709.30	65,900.00	58,190.70
4	BEXIMCO PHARMACEUTICALS LTD.	1,740,750	45.24	55.82	78,752,574.45	97,164,325.00	18,411,750.55
5	GLAXO WELLCOME (BD) LTD.	150	246.14	1,524.90	36,921.15	228,735.00	191,813.85
6	JMI SYRINGES & MEDICAL DEVICES	15,000	165.81	206.63	2,487,144.00	3,099,500.00	612,356.00
7	KEYA COSMETICS LIMITED	497,500	25.47	31.41	12,670,877.25	15,628,550.00	2,957,672.75
8	KOHINOOR CHEMICAL CO.	1,700	7.99	362.66	13,588.10	616,520.00	602,931.90
9	ORION INFUSIONS LTD (MALA)	750,600	41.68	60.05	31,286,037.42	45,076,100.00	13,790,062.58
10	SALVO CHEMICAL INDUSTRY LTD.	338,000	19.16	22.74	6,477,319.40	7,684,800.00	1,207,480.60
11	SQUARE PHARMACEUTICALS LTD.	924,166	197.64	274.50	182,648,907.65	253,686,446.80	71,037,539.15
					817,416,789.22	**1,290,931,836.40**	**473,515,047.18**
	SERVICES AND REAL ESTATE						
1	EASTERN HOUSING LIMITED (SHARE)	324,400	41.48	58.25	13,454,490.00	18,895,480.00	5,440,990.00
					13,454,490.00	**18,895,480.00**	**5,440,990.00**
	TANNERY INDUSTRY						
1	APEX FOOTWEAR LIMITED.	18,000	252.77	498.02	4,549,849.20	8,964,400.00	4,414,550.80
2	APEX TANNERY LTD.	415,300	121.32	167.12	50,386,106.38	69,406,390.00	19,020,283.62
3	BATA SHOES (BD) LTD.	252,900	825.06	1,337.44	208,658,028.06	338,239,500.00	129,581,471.94
					263,593,983.64	**416,610,290.00**	**153,016,306.36**

Sl. No.	Name of The Company	No of shares sold	Cost Price per share (Taka)	Selling Price per share (Taka)	Total Cost Price (Taka)	Total Selling Price (Taka)	Total Profit/ (Loss) (Taka)
	TELECOMMUNICATION						
1	BANGLADESH SUBMARINE CABLE CO.	39,100	107.07	180.22	4,186,308.84	7,046,530.00	2,860,221.16
2	GRAMEENPHONE LTD.	2,896,309	236.08	355.37	683,770,560.35	1,029,271,143.10	345,500,582.75
					687,956,869.19	**1,036,317,673.10**	**348,360,803.91**
	ACI 20% Zero Coupon Bond Redemption Gain						**1,714,076.39**
	Total-A				**5,707,580,530.02**	**10,388,816,072.95**	**4,682,949,619.32**
	I. Chittagong Branch						
	BANKS						
1	BRAC BANK LTD.	168,005	30.60	33.43	5,140,953.00	5,615,805.00	474,852.00
2	IDLC	6,250	63.84	68.22	399,000.00	426,350.00	27,350.00
3	PEOPLES LEASING & FIN. SER. LTD.	49,500	23.93	28.00	1,184,535.00	1,386,000.00	201,465.00
					6,724,488.00	**7,428,155.00**	**703,667.00**
	CEMENT						
1	HEIDELBERG CEMENT (BD) LTD.	6,000	510.99	531.67	3,065,950.00	3,190,000.00	124,050.00
					3,065,950.00	**3,190,000.00**	**124,050.00**
	ENGINEERING						
1	BANGLADESH SUBMARINE CABLE CO. LTD.	40,000	130.48	145.29	5,219,000.00	5,811,500.00	592,500.00
2	BANGLADESH THAI ALUMINIU LTD.	10,512	40.13	44.00	421,850.04	462,516.00	40,665.96
3	BSRM STEELS LTD.	100,000	103.15	112.36	10,314,900.00	11,235,750.00	920,850.00
4	GOLDEN SONS LTD.	20,000	51.40	56.10	1,028,000.00	1,122,000.00	94,000.00
5	QUASEM DRYCELL LTD.	50,000	40.62	43.69	2,031,000.00	2,184,700.00	153,700.00
					19,014,750.04	**20,816,466.00**	**1,801,715.96**
	FUEL AND POWER						
1	JAMUNA OIL COMPANY LTD.	30,000	229.39	261.72	6,881,800.00	7,851,460.00	969,660.00
2	KHULNA POWER CO. LTD.	249,800	72.64	84.85	18,145,472.00	21,195,120.00	3,049,648.00
					25,027,272.00	**29,046,580.00**	**4,019,308.00**
	INSURANCE						
1	NORTHERN GEN.INS.CO. LTD.	12,000	33.92	38.27	407,040.00	459,200.00	52,160.00
2	PURABI GENERAL INSURANCE CO. LD	7	0.00	16.00	0.00	112.00	112.00
					407,040.00	**459,312.00**	**52,272.00**
	INVESTMENTS						
1	PREMIER LEASING INT. LTD.	5,000	7.67	9.90	38,350.00	49,500.00	11,150.00
					38,350.00	**49,500.00**	**11,150.00**
	IT SECTOR						
1	BDCOM ONLINE LTD.	30,000	26.60	28.21	798,000.00	846,250.00	48,250.00
					798,000.00	**846,250.00**	**48,250.00**
	MISCELLANEOUS						
1	SUMMIT ALLIANCE PORT LTD.	190,200	69.25	74.25	13,171,978.00	14,121,460.00	949,482.00
					13,171,978.00	**14,121,460.00**	**949,482.00**
	PHARMACEUTICALS AND CHEMICALS						
1	ACI FORMULATION	50,000	101.84	113.25	5,092,000.00	5,662,640.00	570,640.00
2	BEACON PHARMACEUTICALS LTD	100,000	15.85	17.10	1,585,475.00	1,709,750.00	124,275.00
3	BEXIMCO PHARMA LTD.	58,000	69.51	73.76	4,031,580.00	4,278,000.00	246,420.00
4	KEYA COSMETICS LTD.	50,000	25.30	27.40	1,265,000.00	1,370,000.00	105,000.00
5	NATIONAL POLYMER LIMITED	145,700	67.61	80.62	9,851,396.00	11,746,369.90	1,894,973.90
6	SQUARE PHARMA. LTD.	36,000	241.10	274.00	8,679,729.00	9,864,080.00	1,184,351.00
					30,505,180.00	**34,630,839.90**	**4,125,659.90**
	TOTAL				**98,753,008.04**	**110,588,562.90**	**11,835,554.86**

Sl. No.	Name of The Company	No of shares sold	Cost Price per share (Taka)	Selling Price per share (Taka)	Total Cost Price (Taka)	Total Selling Price (Taka)	Total Profit/ (Loss) (Taka)
	II. Rajshahi Branch						
	BANK						
1	BRAC BANK LTD.	100,163	31.42	34.45	3147542.14	3,450,379.00	302,836.86
	Sub Total	**100,163**			**3147542.14**	**3,450,379.00**	**302,836.86**
	ENGINEERING						
1	AFTAB AUTOMOBILES	2,000	82.38	86.6	164757.2	173,200.00	8,442.80
2	APOLLO ISPAT COMPLEX LTD.	65,000	20.11	20.96	1307130.5	1,362,500.00	55,369.50
3	ARAMIT CEMENT LTD.	331	15	44	4,965.00	14,564.00	9,599.00
4	OLYMPIC INDUSTRIES LTD.	16,500	264.42	285.16	4362849.9	4,705,150.00	342,300.10
5	QUASEM DRYCELL LTD.	1,000	36.4	41.2	36,400.00	41,200.00	4,800.00
6	WESTERN MARINE SHIPYARD LTD.	65,000	45.76	47.81	2974500.5	3,107,500.00	132,999.50
	Sub Total	**149,831**			**8850603.1**	**9,404,114.00**	**553,510.90**
	FINANCIAL INSTITUTIONS						
1	DELTA BRAC H.F.C. LTD.	28,000	65.07	70.16	1821899.9	1,964,450.00	142,550.10
2	IDLC (IND. DEV. LEASING CO.)	6,500	60.28	65.94	391796.68	428,600.00	36,803.32
	Sub Total	**34,500**			**2213696.58**	**2,393,050.00**	**179,353.42**
	FOOD AND ALLIED						
1	RD FOOD PRODUCTS LTD.	3,000	16.4	19.2	49,200.00	57,600.00	8,400.00
	Sub Total	**3,000**			**49200**	**57,600.00**	**8,400.00**
	FUEL AND POWER						
1	JAMUNA OIL COMPANY LTD.	7,750	216.95	230.76	1681356.4	1,788,380.00	107,023.60
2	MEGHNA PETROLEUM LTD.	9,000	225.34	275.58	2028086.1	2,480,260.00	452,173.90
3	PADMA OIL COMPANY LTD.	7,000	329.15	345.79	2304046.5	2,420,560.00	116,513.50
4	TITAS GAS T&D CO LTD.	100	80.16	82	8,015.71	8,200.00	184.29
	Sub Total	**23,850**			**6021504.71**	**6,697,400.00**	**675,895.29**
	INSURANCE						
1	PURABI GNERAL INSUR. CO	487	7.93	16.2	3,860.01	7,889.40	4,029.39
2	RUPALI INSURANCE C0.	96	15.42	24	1,480.00	2,304.00	824.00
	Sub Total	**583**			**5,340.01**	**10,193.40**	**4,853.39**
	MISCELLANEOUS						
1	GRAMEENPHONE LTD.	3,000	317.7	356.19	953100	1,068,560.00	115,460.00
2	LAFARGE SURMA CEMENT LTD.	5,450	84.53	121.32	460706.78	661,200.00	200,493.22
	Sub Total	**8,450**			**1413806.78**	**1,729,760.00**	**315,953.22**
	PHARMACEUTICALS AND CHEMICALS						
1	ACTIVE FINE CHEMICALS	19,000	71.1	72.86	1350950.55	1,384,250.00	33,299.45
2	BEXIMCO PHARMA LTD.	347,822	57.14	60.27	19873140.95	20,964,666.20	1,091,525.25
3	NATIONAL POLYMER LIMITED	90	56.08	74.5	5,047.24	6,705.00	1,657.76
4	RECKITT BENCKISER (BD.) LTD.	2,000	1,187.18	1,264.10	2374350	2,528,200.00	153,850.00
5	RENATA LIMITED	550	984.3	1,150.31	541363.57	632,670.00	91,306.43
6	SQUARE PHARMACEUTICALS LTD.	86,070	238.54	266.18	20530901.72	22,909,920.00	2,379,018.28
	Sub Total	**455,532**			**44675754.03**	**48,426,411.20**	**3,750,657.17**
	SERVICES						
1	THE PENINSULA CHITTAGONG LTD.	25,000	30.82	33.6	770500	840,000.00	69,500.00
	Sub Total	**25,000**			**770500**	**840,000.00**	**69,500.00**
	TEXTILE						
1	ARGON DENIMS LIMITED	5,000	44.54	47.1	222700	235,500.00	12,800.00
	Sub Total	**5,000**			**222700**	**235,500.00**	**12,800.00**
	Grand Total	**805,909**			**67,370,647.35**	**73,244,407.60**	**5,873,760.25**

Sl. No.	Name of The Company	No of shares sold	Cost Price per share (Taka)	Selling Price per share (Taka)	Total Cost Price (Taka)	Total Selling Price (Taka)	Total Profit/ (Loss) (Taka)
	III. KHULNA BRANCH						
1	BANGLADESH FINANCE & INV. LTD.	100	9.10	15.80	910	1580	670.00
2	BRAC BANK LIMITED	61	25.70	37.40	1567.7	2281.4	713.70
3	DELTA BRAC HOUSING FIN CO	22050	62.79	65.08	1384470	1435040	50570.00
4	FIRST FINANCE LTD.	40000	18.28	19.00	731200	760000	28800.00
5	FIRST SECURITY ISLAMI BANK LTD.	17800	10.00	11.25	178000	200280	22280.00
6	ICB ISLAMIC BANK	132500	4.58	4.70	607250	622750	15500.00
7	PEOPLES LEASING	79000	25.20	26.29	1990800	2077210	86410.00
8	SHAHJALAL ISLAMI BANK LTD.	60000	10.66	11.10	639600	666000	26400.00
9	SOCIAL ISLAMI BANK LIMITED	20250	12.57	13.60	254542.5	275400	20857.50
10	THE CITY BANK LTD.	35000	16.25	17.30	568750	605500	36750.00
11	THE PREMIER BANK LTD.	75000	9.57	10.21	717450	765560	48110.00
12	TRUST BANK LIMITED	132000	19.03	20.75	2511360	2738800	227440.00
13	UCBL	90000	26.41	27.17	2376584	2445000	68416.00
14	UTTARA FINANCE	60250	68.26	71.19	4112820	4289480	176660.00
15	CONFIDENCE CEMENT LTD.	6000	119.57	124.07	717420	744430	27010.00
16	HEIDELBERG CEMENT	7950	498.11	509.41	3959946.5	4049835	89888.50
17	LAFARGE SURMA CEMENT	31000	90.74	99.18	2812960	3074650	261690.00
18	PREMIER CEMENT MILLS LIMITED	3000	89.55	92.87	268650	278600	9950.00
19	FU-WANG CERAMIC IND. LTD.	16500	16.78	17.99	276900	296850	19950.00
20	ACI FORMULATION LTD.	30050	102.65	143.80	3084579	4321290	1236711.00
21	ACI LIMITED	20	183.32	305.00	3666.4	6100	2433.60
22	ACTIVE FINE CHEMICALS LIMITED	34000	73.80	75.97	2509080	2582900	73820.00
23	FAR CHEMICAL INDUSTRIES LTD.	90000	39.89	44.43	3590150	3999010	408860.00
24	GLOBAL HEAVY CHAMICALS LTD.	15000	43.24	44.80	648600	672000	23400.00
25	KEYA COSMETICS LTD.	124500	22.68	23.95	2823940	2981850	157910.00
26	KOHINOOR CHEMICAL CO.	500	400.00	445.00	200000	222500	22500.00
27	ORION INFUSIONS LTD. (MALA)	60000	49.15	51.08	2949214	3064600	115386.00
28	ORION PHARMA LIMITED	25000	53.11	55.24	1327750	1381020	53270.00
29	PHARMA AIDS LTD.	5500	215.72	231.97	1186460	1275845	89385.00
30	SALVO CHEMICAL INDUSTRY LIMITED	26000	21.00	22.53	546000	585700	39700.00
31	AFTAB AUTOMOBILES	10000	78.94	80.60	789440	806000	16560.00
32	BANGLADESH WELDING ELECTORD.	18000	13.98	15.70	251640	282600	30960.00
33	BENGAL WINDSOR THERMOPLASTICS LIMITED	40000	55.66	57.77	2226400	2310600	84200.00
34	GOLDEN SON LIMITED	61250	49.30	51.75	3019925	3169975	150050.00
35	OLYMPIC INDUSTRIES	4000	236.33	247.55	945300	990200	44900.00
36	RENWICK JAJNESWAR & CO.	7100	251.97	260.21	1788980	1847500	58520.00
37	CVO PETROCHEMICAL REFINERY LTD.	6200	635.29	660.65	3938780	4096050	157270.00
38	FU-WANG FOODS LIMITED	34800	23.13	23.97	804924	834310	29386.00
39	BARAKATULLAH ELECTRO DYNAMICS LTD.	4000	31.85	33.40	127400	133600	6200.00
40	DESCO LTD.	4000	63.65	69.00	254600	276000	21400.00
41	GBB POWER LIMITED	60300	24.90	26.75	1501470	1612940	111470.00
42	KHULNA POWER COMPANY LTD.	15081	46.75	49.48	705057.81	746273.7	41215.89
43	MEGHNA PETROLIUM LTD.	5500	272.12	280.91	1496670	1545000	48330.00
44	MJL BANGLADESH LIMITED	8000	146.87	152.94	1174940	1223500	48560.00
45	NAVANA CNG LIMITED	5000	74.69	77.70	373450	388500	15050.00
46	PADMA OIL CO. LTD.	21500	325.90	339.81	7006930	7305870	298940.00
47	SUMMIT POWER LTD.	78150	40.61	42.52	3173936.5	3322710	148773.50
48	SUMMIT PURBANCHOL COMPANY LIMITED	169200	51.54	53.33	8721202	9022630	301428.00
49	TITAS GAS CO.	21000	83.66	87.21	1756890	1831400	74510.00
50	DELTA LIFE INSURANCE	3500	164.37	171.41	575305	599950	24645.00
51	APEX TANNERY LTD.	1000	136.51	144.48	136510	144480	7970.00
52	ARAMIT LIMITED	3700	280.21	295.10	1036759	1091870	55111.00
53	EASTERN HOUSING LTD.	5000	58.11	60.80	290550	304000	13450.00
54	GRAMEENPHONE LTD.	4000	319.88	328.48	1279510	1313920	34410.00
55	UNIQUE HOTEL & RESORTS LIMITED.	3000	73.03	75.00	219090	225000	5910.00
56	UNITED AIRWAYS (BD) LTD.	540000	10.23	11.24	5523600	6069500	545900.00
57	AL-HAJ TEXTILE MILLS LTD.	11500	156.03	163.77	1794390	1883355	88965.00

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58	ARGON DENIMS LIMITED	10000	45.90	46.90	459000	469000	10000.00
59	ENVOY TEXTILES LIMITED	14000	54.14	55.25	757960	773540	15580.00
60	FAMILYTEX (BD) LTD.	130000	24.00	24.78	3120000	3221000	101000.00
61	HWA WELL TEXTILES (BD) LIMITED	99000	45.33	47.90	4487310	4741800	254490.00
62	MATIN SPINNING MILLS LTD.	20000	44.25	46.32	885000	926420	41420.00
63	MITHUN KNITTING	2000	93.50	97.20	187000	194400	7400.00
64	MOZAFFAR HOSSAIN SPINNING MILLS LIMITED	56250	25.97	26.55	1461050	1493700	32650.00
65	PARAMOUNT TEXTILES LTD.	6000	39.28	41.80	235680	250800	15120.00
66	R.N. SPINNING MILLS LTD.	123000	24.26	25.24	2984580	3104450	119870.00
67	TUNG HAI KNITTING & DYEING LIMITED	77000	19.58	20.72	1507520	1595495.5	87975.50
	Total				**109979369**	**116570401**	**6591031.00**
	IV. Barishal Branch						
	Banks						
1	AL ARAFAH ISLAMI BANK LTD.	10000	14.80	15.00	148000.00	150000.00	2000.00
2	BIFC	10964	10.00	15.90	109640.00	174366.80	64726.80
3	BD FINANCE & INVESTMENT LTD.	9276	12.29	14.96	114002.04	138778.00	24775.96
4	BRAC BANK LIMITED	45790	18.95	27.50	867907.30	1259180.00	391272.70
5	DELTA BRAC HOUSING FINANCE COR.	36975	66.69	75.48	2465862.75	2790884.40	325021.65
6	EASTERN BANK LIMITED	10000	26.80	28.70	268000.00	287000.00	19000.00
7	FAREST FINANCE & INV. LTD.	7000	15.71	17.14	109970.00	120000.00	10030.00
8	FAS FINANCE & INVESTMENT LTD.	59	10.00	18.00	590.00	1062.00	472.00
9	FIRST SECURITY ISLAMI BANK	38276	10.87	12.08	415910.00	462518.80	46608.80
10	IDLC	21500	51.69	59.32	1111395.00	1275300.00	163905.00
11	ISLAMI BANK LIMITED	5000	28.11	29.00	140550.00	145000.00	4450.00
12	ISLAMIC FINANCE & INVESTMENT LTD.	11965	11.50	16.60	137597.50	198666.50	61069.00
13	LANKABANGLA FINANCE LIMITED	20000	45.60	53.59	912000.00	1071800.00	159800.00
14	MIDAS FINANCING LIMITED	7146	10.00	14.44	71460.00	103177.80	31717.80
15	ONE BANK LIMITED	5875	12.53	14.64	73613.75	86037.50	12423.75
16	PLFSL	20000	26.56	28.00	531200.00	559900.00	28700.00
17	PREMIER LEASING INT. LTD.	4000	8.90	10.10	35600.00	40400.00	4800.00
18	SHAHJALAL ISLAMI BANK LTD.	20000	10.70	12.18	214000.00	243500.00	29500.00
19	SOCIAL ISLAMI BANK LIMITED	20000	12.35	14.00	247000.00	280000.00	33000.00
20	STANDARD BANK LIMITED	10000	11.98	14.85	119800.00	148500.00	28700.00
21	THE CITY BANK LIMITED	33200	18.10	20.48	600920.00	679880.00	78960.00
22	TRUST BANK LIMITED	94182	17.02	20.07	1603015.92	1890139.00	287123.08
23	UNITED FINANCE LTD.	28000	24.03	31.08	672840.00	870100.00	197260.00
	Sub Total=	**469208**			**10970874.26**	**12976190.80**	**2005316.54**
	Cement						
1	ARAMIT CEMENT LTD.	7000	19.91	44.40	139370.00	310800	171430.00
2	CONFIDENCE CEMENT LTD.	5000	100.55	120.78	502750.00	603900	101150.00
3	MI CEMENT LTD.	23000	85.63	88.49	1969490.00	2035320	65830.00
	Sub Total=	**35000**			**2611610.00**	**2950020**	**338410.00**
	Chemical & Pharmaceuticals						
1	ACI MGF CO. LTD.	73	187.48	341.23	13686.04	24910.00	11223.96
2	BEXIMCO PHARMACEUTICALS LTD.	80005	55.51	60.73	4441323.30	4858799.50	417476.20
3	JMI SYRINGS & MEDICAL DEVICES	5000	169.06	182.31	845310.00	911530.00	66220.00
4	ORION INFUSION LTD.	25000	48.59	54.39	1214850.00	1359700.00	144850.00
5	ORION PHARMA LTD.	30000	48.03	54.05	1440950.00	1621500.00	180550.00
6	SALVO CHEMICAL INDUSTRIES	20000	21.38	23.36	427600.00	467100.00	39500.00
	Sub Total=	**160078**			**8383719.34**	**9243539.50**	**859820.16**
	Engineering						
1	AAMRA TECHNOLOGIES LTD.	60000	37.43	39.405	2246000.00	2364300.00	118300.00
2	AFTAB AUTOMOBILES	14150	81.82	88.30	1157764.50	1249470.00	91705.50

Sl. No.	Name of The Company	No of shares sold	Cost Price per share (Taka)	Selling Price per share (Taka)	Total Cost Price (Taka)	Total Selling Price (Taka)	Total Profit/ (Loss) (Taka)
3	ANWAR GALVANIZING LTD.	40000	35.57	40.40	1422680.00	1616094.20	193414.20
4	APPOLLO ISPAT COMPLEX LTD.	5000	26.85	29.50	134250.00	147500.00	13250.00
5	ATLAS BD LTD.	8166	163.82	168.27	1337754.12	1374105.00	36350.88
6	BANGLADESH LAMPS LTD.	1000	115.53	120.08	115530.00	120080.00	4550.00
7	BANGLADESH SUBMARIN CABLE	2100	120.33	134.00	252693.00	281400.00	28707.00
8	BANGLADESH THAI ALUMINIUM LTD.	95260	40.20	42.57	3829452.00	4055192.00	225740.00
9	BD WELDING LIMITED	66706	13.90	14.85	927241.20	990712.00	63470.80
10	BARKATULLAH ELECTRO DYNA. LTD.	39287	30.75	35.61	1208038.91	1398965.20	190926.29
11	BSRM STEEL LIMITED	36000	96.43	106.23	3471480.00	3824200.00	352720.00
12	GOLDEN SON LTD.	36000	44.72	50.85	1610000.00	1830700.00	220700.00
13	OLYMPIC INDUSTRIES LIMITED.	1900	224.60	233.87	426740.00	444350.00	17610.00
14	QUASEM DRYCELL LTD.	20	0.00	39.00	0.00	780.00	780.00
15	S. ALAM COLD ROLLED STEELS LTD.	10000	37.01	39.01	370100.00	390100.00	20000.00
	Sub Total=	**415589**			**18509723.73**	**20087948.40**	**1578224.67**
	Food & Allied Products						
1	AGRICULTURE MARKETING CO. (PRAN)	5000	229.05	237.70	1145240.00	1188500.00	43260.00
2	BANGAS LIMITED	600	279.68	311.14	167808.00	186683.50	18875.50
3	RAHIMA FOOD CORPORATION LTD.	2238	37.50	39.60	83925.00	88624.80	4699.80
4	RD FOOD PRODUCTS LIMITED	66000	22.24	23.16	1467950.00	1528500.00	60550.00
	Sub Total=	**73838**			**2864923.00**	**2992308.30**	**127385.30**
	Fuel & Power						
1	DESCO	2738	52.34	63.32	143299.64	173381.00	30081.36
2	JAMUNA OIL CO. LTD.	15000	215.77	240.43	3236550.00	3606400.00	369850.00
3	KHULNA POWER LIMITED	79151	58.26	62.86	4611337.26	4975468.70	364131.44
4	MEGHNA PETROLEUM LIMITED	1000	241.90	275.30	241900.00	275300.00	33400.00
5	MJL BD LIMITED	22200	89.30	111.97	1982496.00	2485750.00	503254.00
6	SUMMIT POWER LIMITED	7000	44.10	45.13	308700.00	315900.00	7200.00
7	TITAS GAS TRANSMISSION LTD.	12825	78.22	85.70	1003171.50	1099117.50	95946.00
	Sub total=	**139914**			**11527454.40**	**12931317.20**	**1403862.80**
	Insurance						
1	ASIA INSURANCE CO. LTD.	23000	20.68	22.43	475640.00	515900.00	40260.00
2	PRAGATI LIFE INSURANCE LIMITED	1000	91.8	115.61	91800.00	115610.40	23810.40
3	PURABI GENERAL INSURANCE CO. LTD.	5000	17.97	20.48	89850.00	102400.00	12550.00
4	RUPALI LIFE INSURANCE CO. LTD.	266	28.65	54.60	7620.90	14523.60	6902.70
5	STANDARD INSURANCE LTD.	6179	30.5	31.97	188459.50	197570.00	9110.50
	Sub Total=	**35445**			**853370.40**	**946004.00**	**92633.60**
	Miscellanceous						
1	SUMMIT ALLAINCE PORT LTD.	116100	34.28	47.84	3980716.00	5554090.00	1573374.00
2	RAK CERAMICS BD LTD.	13022	54.66	60.04	711782.52	781882.00	70099.48
	Sub Total=	**129122**			**4692498.52**	**6335972.00**	**1643473.48**
	Services						
1	GRAMEENPHONE LTD.	5400	309.16	355.3240741	1669464.00	1918750.00	249286.00
	Sub Total=	**5400**			**1669464.00**	**1918750.00**	**249286.00**
	Textiles						
1	ALTEX INDUSTRIES LTD.	20000	7.72	8.05	154400.00	161000.00	6600.00
2	DELTA SPINNERS LTD.	11000	12.56	14.30	138160.00	157300.00	19140.00
3	DESH GARMENTS LTD.	9290	75.20	80.43	698608.00	747176.00	48568.00
4	GENERATION NEXT FASHION LTD.	20000	16.34	18.00	326800.00	360000.00	33200.00
5	KHAN BROTHER P.P	2000	29.05	31.90	58100.00	63800.00	5700.00
6	MAKSONS SPINNING MILLS LTD.	20000	15.33	16.41	306600.00	328100.00	21500.00
7	RN SPINNING MILLS LTD.	30000	26.86	29.21	805800.00	876200.00	70400.00

Sl. No.	Name of The Company	No of shares sold	Cost Price per share (Taka)	Selling Price per share (Taka)	Total Cost Price (Taka)	Total Selling Price (Taka)	Total Profit/ (Loss) (Taka)
8	SQUARE TEXTILE MILLS LTD.	2000	90.22	94.01	180440.00	188020.00	7580.00
9	TALLU SPINNING MILLS. LTD.	31500	27.96	30.58	880740.00	963400.00	82660.00
	Sub Total=	**145790**			**3549648.00**	**3844996.00**	**295348.00**
					65633286.00	**74227046.00**	**8593760.55**
	Total=(A+B+C+D+E+F+G+H+I+J)						**8593760.55**
	V. Sylhet Branch						
1	BRAC BANK LTD.	180,503	28.71	34.85	5,181,486.13	6,289,912.80	1,108,426.67
2	BSRM STEEL LTD.	41,000	98.22	121.24	4,026,910.00	4,970,850.00	943,940.00
3	SINGER BANGLADESH LTD.	11,125	187.47	220.26	2,085,651.25	2,450,360.00	364,708.75
4	AGRICUL. MARKETING CO. (PRAN)	2,000	216.60	236.45	433,200.00	472,900.00	39,700.00
5	JAMUNA OIL LTD.	49,000	218.45	232.92	10,703,970.00	11412990.00	709,020.00
6	KPCL	19,578	59.87	64.57	1,172,182.86	1264083.80	91,900.94
7	LINDE BD LTD.	500	821.00	944.80	410,500.00	472,400.00	61,900.00
8	PADMA OIL COMPANY LTD.	1,700	331.47	347.90	563,499.00	591,430.00	27,931.00
9	TITAS	5,000	78.56	84.20	392,800.00	421,000.00	28,200.00
10	ACTIVE FINE CHE. LTD.	5,000	71.80	79.50	359,000.00	397,500.00	38,500.00
11	IBNE SINA PHARMACEUTICALS LTD.	2,000	100.62	108.00	201,240.00	216,000.00	14,760.00
12	B S C	1,000	542.75	581.00	542,750.00	581,000.00	38,250.00
13	GOLDEN SON LTD.	10,000	46.85	52.00	468,500.00	520,000.00	51,500.00
14	RAK CERAMICS LTD.	10,000	45.46	62.32	454,550.00	623,160.00	168,610.00
15	AAMRA TECHNOLOGY	5,000	32.30	37.13	161,500.00	185,650.00	24,150.00
16	SUMMIT ALLIANCE PORT LTD.	36,905	68.12	76.05	2,514,068.65	2,806,735.00	292,666.35
17	LAFARGE SURMA CEMENT	5,000	116.79	129.41	583,950.00	647050.00	63,100.00
18	RENATA (BD) LTD.	2,168	915.34	1072.00	1,984,466.96	2,324,092.20	339,625.24
19	SQUARE PHARMA	16,902	245.40	261.32	4,147,750.80	4,416,802.00	269,051.20
20	MJL BANGLADESH LTD.	3,500	127.10	137.09	444,850.00	479,800.00	34,950.00
21	MOZAFFAR SPINNING LTD.	11,250	32.11	33.89	361,197.50	381,304.40	20,106.90
22	HEIDELBERG CEMENT	3,500	498.24	567.74	1,743,857.00	1,987,092.00	243,235.00
23	BANGLADESH SUBMARINE CABLE	5,000	154.37	167.06	771,850.00	835,300.00	63,450.00
	Total =	**427,631**			**39,709,730.15**	**44,747,412.20**	**5,037,682.05**
	VI. Bogra Branch						
1	ACI FORMULATION	8000	119.35	144.53	954,781.50	1,156,250.00	201,468.50
2	ACI LIMITED	13201	322.83	438.16	4,261,736.70	5,784,099.20	1,522,362.50
3	BANGLADESH INDUSTRIAL FINANCE CO. LTD.	551	10.00	13.90	5,510.00	7,658.90	2,148.90
4	BDCOM ONLINE LIMITED	4000	24.10	26.20	96,400.00	104,800.00	8,400.00
5	BRAC BANK LTD.	5202	20.00	35.83	104,040.00	186,397.00	82,357.00
6	CENTRAL PHARMACEUTICALS LTD.	20000	28.81	30.35	576,222.00	606,908.00	30,686.00
7	DHAKA ELECTRIC SUPPLY CO. LTD.	39000	64.69	69.10	2,522,782.00	2,694,995.00	172,213.00
8	FEDERAL INSURANCE CO. LTD.	11	7.44	15.00	81.82	165.00	83.18
9	FIRST SECURITY ISLAMI BANK LTD	2924	10.00	10.80	29,240.00	31,579.20	2,339.20
10	GLAXOSMITHKLINE BD LIMITED.	516	1,391.87	1,723.69	718,203.19	889,424.00	171,220.81
11	GOLDEN SON LIMITED	22500	46.27	51.19	1,041,147.75	1,151,800.00	110,652.25
12	GRAMEEN PHONE LTD.	40800	322.21	336.19	13,146,054.62	13,716,500.00	570,445.38
13	HEIDELBERG CEMENT BD. LTD.	2000	509.41	558.40	1,018,818.40	1,116,800.00	97,981.60
14	JAMUNA OIL COM. LTD.	6000	220.29	251.32	1,321,746.60	1,507,910.00	186,163.40
15	KPCL	5000	77.96	85.06	389,793.50	425,300.00	35,506.50
16	LAFARGE SURMA CEMENT LTD.	55000	105.22	121.46	5,786,899.50	6,680,132.70	893,233.20
17	MJL BANGLADESH LIMITED	10100	93.57	121.59	945,103.62	1,228,010.00	282,906.38
18	ORION PHARMA LTD.	16500	50.85	54.26	839,025.00	895,250.00	56,225.00
19	PHARMA AIDS LTD.	6210	271.17	286.96	1,683,983.09	1,782,015.00	98,031.91
20	QUASEM DRYCELL LTD.	10000	36.78	41.65	367,750.00	416,500.00	48,750.00
21	SQUARE PHARMACEUTICALS LTD.	29970	252.91	260.82	7,579,638.21	7,816,885.00	237,246.80
22	THE CITY BANK LTD.	19650	18.01	21.51	353,949.56	422,620.00	68,670.45
23	TITAS GAS TRANSMISSION & DIST. CO. LTD.	15000	78.37	85.07	1,175,550.00	1,276,000.00	100,450.00
24	UNIQUE HOTEL & RESORTS LTD.	2000	65.50	69.81	131,000.00	139,620.00	8,620.00

Sl. No.	Name of The Company	No of shares sold	Cost Price per share (Taka)	Selling Price per share (Taka)	Total Cost Price (Taka)	Total Selling Price (Taka)	Total Profit/ (Loss) (Taka)
25	UNITED FINANCE LIMITED.	5000	27.60	30.80	138,002.50	154,000.00	15,997.50
	Grand Total	**339,135**			**45,187,459.55**	**50,191,619.00**	**5,004,159.45**
	VII. Local Office						
1	BRAC BANK LIMITED	90922	27.01	38.02	2,455,803	3,456,701	1000897.98
2	ISLAMIC FINANCE AND INV. LTD.	3000	12.43	17.90	37,290	53,700	16410.00
3	SQUARE PHARMACEUTICALS LTD.	102	141.37	264.80	14,420	27,010	12589.86
4	ACTIVE FINE CHEMICAL LTD.	2980	51.48	58.47	153,410	174,244	20833.60
5	GRAMEEN PHONE LTD.	2000	222.17	344.80	444,340	689,600	245260.00
6	QUASEM DRYCELL LTD.	7427	62.10	76.62	461,217	569,093	107876.20
7	RANGPUR FOUNDRY LTD.	500	90.63	103.50	45,315	51,750	6435.00
8	PURABI GENERAL INSURANCE CO. LTD.	2000	22.61	18.15	45,220	36,300 -8920.00	
9	APEX TANNERY LTD.	100	101.47	139.00	10,147	13,900	3753.00
10	B S C	3065	612.91	636.02	1,878,569	1,949,393	70823.35
11	BATA SHOES (BD) LTD.	100	708.87	1130.00	70,887	113,000	42113.00
12	LAFARGE SURMA CEMENT	7500	37.86	118.29	283,955	887,150	603195.00
13	BERGER PAINTS BANGLADESH LTD.	100	929.17	1299.00	92,917	129,900	36983.00
14	BENGAL WINDSOR THERMOPLASTICS LTD.	12000	59.20	69.44	710,410	833,329	122919.00
	Total	**131796**			**6703900.21**	**8985069.20**	**2281168.99**
	Head Office Total-A						**4682949619.32**
	Branch Total-B						**45,217,117.15**
	Grand Total(A+B)						**4,728,166,736.47**

Investment Corporation of Bangladesh

Statement of Investment Made During 2014-15

Exhibit - E

A. Head Office

I. Listed Securuties

BANK

Sl. No.	Name of The Company	No. of shares	Par value (Taka)	Cost price per share (Taka)	Total cost (Taka)
1	AB BANK LTD.	2,189,228.00	10.00	23.40	51,238,728.30
2	AL ARAFA ISLAMI BANK LTD.	6,056,408.00	10.00	15.52	93,983,104.80
3	BANK ASIA LIMITED	2,528,733.00	10.00	17.43	44,085,419.80
4	BRAC BANK LTD.	751,728.00	10.00	35.90	26,987,918.00
5	CITY BANK LTD.	6,691,637.00	10.00	20.66	138,250,891.30
6	DHAKA BANK LTD.	2,831,004.00	10.00	19.33	54,717,610.80
7	DUTCH BANGLA BANK LIMITED	375,299.00	10.00	88.74	33,302,828.40
8	EASTERN BANK LTD.	2,535,017.00	10.00	28.09	71,203,915.80
9	EXIM BANK OF BANGLADESH LTD.	2,071,500.00	10.00	10.37	21,474,300.00
10	FIRST SECURITY BANK LTD.	3,245,547.00	10.00	11.52	37,385,535.90
11	IFIC BANK LTD.	2,888,835.00	10.00	24.87	71,848,857.20
12	JAMUNA BANK LIMITED	1,138,220.00	10.00	12.80	14,571,569.00
13	MERCANTILE BANK LIMITED	3,417,320.00	10.00	13.67	46,705,280.10
14	MUTUAL TRUST BANK LTD.	1,937,000.00	10.00	18.74	36,304,750.00
15	NCC BANK LTD.	2,368,982.00	10.00	11.18	26,477,706.10
16	NATIONAL BANK LTD.	561,400.00	10.00	11.59	6,506,100.00
17	ONE BANK LIMITED	8,657,274.00	10.00	15.10	130,743,190.00
18	PREMIER BANK LIMITED	8,331,505.00	10.00	10.10	84,175,359.50
19	PRIME BANK LIMITED	11,588,237.00	10.00	18.72	216,925,860.00
20	PUBALI BANK LTD.	2,452,523.00	10.00	25.83	63,350,773.50
21	SHAHJALAL ISLAMI BANK LTD.	4,415,667.00	10.00	11.93	52,690,040.40
22	SOCIAL ISLAMI BANK LIMITED	3,045,915.00	10.00	12.32	37,527,306.10
23	SOUTHEAST BANK LIMITED	8,352,877.00	10.00	19.31	161,321,033.60
24	TRUST BANK LTD.	3,394,489.00	10.00	18.17	61,692,562.90
25	UNITED COMERCIAL BANK LTD.	5,982,568.00	10.00	23.47	140,404,946.60
26	UTTARA BANK LTD.	2,375,070.00	10.00	25.00	59,379,351.10
		100,183,983.00			**1,783,254,939.20**
	CEMENT				
1	CONFIDENCE CEMENT LTD.	293,979.00	10.00	105.78	31,097,054.10
2	HEIDELBERG CEMENT BD. LTD.	1,396,779.00	10.00	509.29	711,364,297.00
3	LAFARGE SURMA CEMENT LTD.	1,303,048.00	10.00	107.46	140,032,017.10
4	M.I. CEMENT FACTORY LIMITED	321,802.00	10.00	76.38	24,579,566.40
5	MEGHNA CEMENT MILLS LTD.	422,530.00	10.00	112.58	47,570,201.20
		3,738,138.00			**954,643,135.80**
	CERAMIC INDUSTRY				
1	RAK CERAMICS (BANGLADESH) LTD.	44,000.00	10.00	45.58	2,005,600.00
		44,000.00			**2,005,600.00**
	ENGINEERING				
1	APPOLLO ISPAT COMPLEX LIMITED	8,895,001.00	10.00	27.81	247,384,675.60
2	BANGLADESH BUILDING SYSTEM LTD.	4,119,994.00	10.00	49.30	203,110,392.10
3	BANGLADESH THAI ALUMINIU LTD.	1,724,545.00	10.00	34.46	59,424,799.20
4	BENGAL WINDSOR THERMOPLASTICS LTD.	1,663,672.00	10.00	59.70	99,321,146.30
5	BSRM LIMITED	10,000.00	10.00	72.50	725,000.00
6	BSRM STEELS LIMITED	1,715,700.00	10.00	80.52	138,140,698.60
7	EASTERN CABLES LTD.	29,526.00	10.00	126.94	3,747,958.00

Sl. No.	Name of The Company	No. of shares	Par value (Taka)	Cost price per share (Taka)	Total cost (Taka)
8	GOLDEN SON LTD.	1,200,000.00	10.00	45.80	54,963,300.00
9	GPH ISPAT LTD.	523,787.00	10.00	44.57	23,345,891.40
10	NATIONAL TUBES LTD.	25,100.00	10.00	119.29	2,994,110.00
11	RANGPUR FOUNDRY LTD.	177,461.00	10.00	102.40	18,171,819.50
12	WESTERN MARINE SHIPYARD LTD.	877,541.00	10.00	48.25	42,340,082.20
		20,962,327.00			**893,669,872.90**
	FOOD AND ALLIED				
1	AGRICULTURAL MARKETING CO. LTD.	152,460.00	10.00	202.72	30,906,617.90
2	APEX FOODS LTD.	233,600.00	10.00	103.92	24,275,551.70
3	BATBC	40,000.00	10.00	2,900.00	116,000,000.00
4	BANGAS LTD.	34,000.00	10.00	302.42	10,282,287.00
5	EMERALD OIL INDUSTRIES LTD.	48,959.00	10.00	35.90	1,757,737.20
6	GOLDEN HARVEST AGRO IND. LTD.	363,900.00	10.00	32.20	11,716,540.00
7	OLYMPIC INDUSTRIES LTD.	107,500.00	10.00	227.00	24,402,500.00
		980,419.00			**219,341,233.80**
	FUEL AND POWER				
1	DHAKA ELECTRIC SUPPLY CO. LTD.	1,960,452.00	10.00	67.76	132,848,747.00
2	JAMUNA OIL COMPANY LTD.	1,543,300.00	10.00	252.14	389,122,563.90
3	KHULNA POWER COMPANY LTD.	2,241,399.00	10.00	70.70	158,457,557.80
4	LINDE BANGLADESH LTD. (BOC)	143,839.00	10.00	941.20	135,381,918.00
5	MEGHNA PETROLEUM LTD.	1,268,957.00	10.00	255.67	324,436,828.30
6	MJL BANGLADESH LIMITED	2,915,987.00	10.00	107.46	313,340,776.10
7	PADMA OIL COMPANY	231,282.00	10.00	243.99	56,430,739.60
8	POWER GRID CO. BD. LTD.	87,060.00	10.00	38.77	3,375,283.50
9	SUMMIT POWER LTD.	733,100.00	10.00	43.26	31,712,410.00
10	SUMMIT PURBANCHOL POWER CO LTD.	3,713,690.00	10.00	53.63	199,160,428.30
11	TITAS GAS TRANSMISSION & D C L	591,700.00	10.00	74.86	44,292,302.60
		15,430,766.00			**1,788,559,555.10**
	GARMENTS AND TEXTILE				
1	ANLIMA YARN DYEING LTD.	200,000.00	10.00	25.00	5,000,000.00
2	ARGON DENIMS LIMITED	1,754,617.00	10.00	33.09	58,054,990.50
3	FAMILYTEX (BD) LTD.	3,552,760.00	10.00	23.62	83,916,698.00
4	FAR EAST KNITTING & DYEING IND	481,269.00	10.00	23.60	11,355,966.90
5	GENERATION NEXT FASHIONS LTD.	5,474,500.00	10.00	17.57	96,180,250.00
6	MALEK SPINNING MILLS LTD.	1,401,033.00	10.00	21.46	30,066,911.10
7	MATIN SPINNING MILLS LIMITED	485,968.00	10.00	42.83	20,812,159.40
8	PRIME TEXTILE SPIN.MILLS LTD.	175,197.00	10.00	20.22	3,541,609.30
9	SAIHAM COTTON MILLS LTD.	1,250,188.00	10.00	19.93	24,916,988.10
10	SAIHAM TEXTILE MILLS LTD.	1,403,013.00	10.00	25.58	35,885,460.50
11	SQUARE TEXTILES LTD.	683,707.00	10.00	88.27	60,349,710.00
12	TALLU SPINNING MILLS LTD.	1,157,106.00	10.00	15.89	18,385,379.70
13	ZAHEEN SPINNING LIMITED	590,710.00	10.00	22.57	13,330,125.00
14	ZAHINTEX INDUSTRIES LTD.	217,914.00	10.00	18.11	3,947,462.10
		18,827,982.00			**465,743,710.60**
	INFORMATION TEHNOLOGY				
1	AAMRA TECHNOLOGIES LTD.	2,444,819.00	10.00	36.27	88,666,250.50
2	AGNI SYSTEMS LIMITED	1,473,330.00	10.00	28.15	41,469,592.90
3	BDCOM ONLINE LIMITED	3,282,529.00	10.00	24.46	80,304,223.20
4	DAFFODIL COMPUTERS LIMITED	616,952.00	10.00	13.49	8,322,982.90
		7,817,630.00			**218,763,049.50**

Sl. No.	Name of The Company	No. of shares	Par value (Taka)	Cost price per share (Taka)	Total cost (Taka)
	INSURANCE				
1	AGRANI INSURANCE CO. LTD.	29,500.00	10.00	20.23	596,750.00
2	ASIA PACIFIC GENERAL INSURANCE	120,000.00	10.00	19.30	2,316,300.00
3	BANGLADESH GEN. INSURANCE CO.	111,300.00	10.00	22.43	2,496,330.00
4	CENTRAL INSURANCE CO. LTD.	64,200.00	10.00	25.47	1,635,300.00
5	CITY GENERAL INSURANCE CO. LTD.	70,000.00	10.00	19.29	1,350,000.00
6	CONTINENTAL INSURANCE LTD.	189,787.00	10.00	19.21	3,645,554.50
7	EASTLAND INSURANCE CO. LTD.	89,600.00	10.00	35.06	3,141,020.00
8	FAREAST ISLAMI LIFE INSURANCE	185,345.00	10.00	70.18	13,007,266.50
9	GLOBAL INSURANCE LTD.	166,500.00	10.00	20.32	3,384,050.00
10	ISLAMI INSURANCE BD LTD.	21,000.00	10.00	22.73	477,400.00
11	KARNAFULI INSURANCE CO. LTD.	121,400.00	10.00	19.44	2,359,880.00
12	MEGHNA LIFE INSURANCE CO. LTD.	60,320.00	10.00	69.24	4,176,593.00
13	MERCANTILE INSURANCE CO. LTD.	86,500.00	10.00	19.29	1,668,300.00
14	NATIONAL LIFE INSURANCE CO. LTD.	45,577.00	10.00	195.30	8,901,385.00
15	NORTHERN GENERAL INSURANCE CO	154,000.00	10.00	34.05	5,244,200.00
16	PARAMOUNT INSURANCE CO. LTD.	71,000.00	10.00	18.24	1,295,100.00
17	PEOPLES INSURANCE CO. LTD.	111,500.00	10.00	22.51	2,509,970.00
18	PHOENIX INSURANCE CO. LTD.	46,200.00	10.00	35.06	1,619,620.00
19	PIONEER INSURANCE COMPANY LTD.	274,822.00	10.00	36.27	9,968,302.80
20	PRAGATI LIFE INSURANCE LTD.	15,100.00	10.00	91.03	1,374,560.00
21	PRAGATI INSURANCE LTD.	1,900.00	10.00	43.00	81,700.00
22	PRIME ISLAMI LIFE INSURANCE LTD.	232,237.00	10.00	43.70	10,149,336.50
23	PROGRESSIVE LIFE INSURANCE CO	20,128.00	10.00	61.90	1,245,854.70
24	PROVATI INSURANCE COMPANY LTD.	41,000.00	10.00	20.02	820,650.00
25	RELIANCE INSURANCE CO. LTD.	101,500.00	10.00	59.01	5,990,000.00
26	REPUBLIC INSURANCE CO. LTD.	20,000.00	10.00	28.20	564,000.00
27	RUPALI INSURANCE COMPANY LTD.	71,300.00	10.00	23.76	1,694,010.00
28	RUPALI LIFE INSURANCE CO. LTD.	224,503.00	10.00	41.98	9,423,885.80
29	SANDHANI LIFE INSURANCE CO. LTD	50,000.00	10.00	54.20	2,710,000.00
30	STANDARD INSURANCE LTD.	13,000.00	10.00	27.93	363,050.00
31	SUNLIFE INSURANCE CO. LTD.	511,571.00	10.00	45.37	23,208,608.30
32	TAKAFUL ISLAMI INSURANCE LTD.	35,000.00	10.00	28.15	985,150.00
		3,355,790.00			**128,404,127.10**
	INVESTMENT				
1	EBL FIRST MUTUAL FUND	10,000.00	10.00	4.35	43,500.00
2	EBL NRB MUTUAL FUND	114,994.00	10.00	4.34	499,360.60
3	ICB AMCL FIRST NRB MUTUAL FUN	62,300.00	10.00	16.90	1,052,660.00
4	ICB AMCL SECOND NRB M.F.	1,011,625.00	10.00	6.91	6,987,796.50
5	ICB AMCL THIRD NRB MUTUAL FUND	1,242,422.00	10.00	4.19	5,204,100.50
6	ICB EMPLOYEES PROV.M.F.ONE: S.O	1,711,758.00	10.00	4.89	8,376,002.60
7	IFIL ISLAMIC MUTUAL FUND-1	1,413,764.00	10.00	5.81	8,220,288.50
8	NATIONAL LIFE INSURANCE 1ST MF	557,200.00	10.00	8.56	4,767,515.00
9	PHOENIX FINANCE 1ST MF	15,980.00	10.00	4.23	67,518.00
10	PRIME BANK 1ST ICB AMCL M FUND	922,749.00	10.00	4.51	4,160,540.70
11	SOUTHEAST BANK 1ST MUTUAL FUND	900,340.00	10.00	8.11	7,298,564.00
12	TRUST BANK 1ST MUTUAL FUND	509,018.00	10.00	4.42	2,248,964.70
		8,472,150.00			**48,926,811.10**
	MISCELLANEOUS				
1	BANGLADESH SHIPPING CORP. (BSC)	710,524.00	100.00	579.31	411,610,941.45
2	BEXIMCO LIMITED (SHARE)	1,855,285.00	10.00	33.30	61,782,901.70
		2,565,809.00			**473,393,843.15**

Sl. No.	Name of The Company	No. of shares	Par value (Taka)	Cost price per share (Taka)	Total cost (Taka)
	NON BANKING FIN. INSTITUTE				
1	BANGLADESH INDS. FINANCE CO.	80,000.00	10.00	16.65	1,332,000.00
2	BAY LEASING & INVESTMENT LTD.	767,067.00	10.00	25.87	19,840,475.00
3	DELTA BRAC HOUSING FINANCE COR	170,179.00	10.00	76.12	12,954,485.10
4	FIRST FINANCE LIMITED	2,200,287.00	10.00	18.07	39,753,933.10
5	GSP FINANCE COMPANY (BD) LTD.	20,000.00	10.00	29.90	598,000.00
6	IPDC	461,811.00	10.00	17.04	7,870,210.40
7	IDLC	895,321.00	10.00	53.59	47,983,317.70
8	ISLAMIC FINANCE AND INVESTMENT	4,422,773.00	10.00	14.92	65,990,843.80
9	LANKABANGLA FINANCE LTD.	4,764,360.00	10.00	39.26	187,070,039.50
10	NATIONAL HOUSING FIN. & INV.	253,141.00	10.00	26.07	6,598,235.20
11	PEOPLES LEASING & FIN. SERVIC	276,600.00	10.00	22.96	6,351,730.00
12	PHOENIX FINANCE & INV. LTD.	3,290,895.00	10.00	26.21	86,252,338.20
13	UNION CAPITAL LIMITED	96,500.00	10.00	19.75	1,905,650.00
14	UNITED FINANCE LTD.	1,542,377.00	10.00	23.44	36,156,338.20
15	UTTARA FINANCE & INVEST. LTD.	363,052.00	10.00	65.34	23,720,296.10
		19,604,363.00			**544,377,892.30**
	PHARMACEUTICALS AND CHEMICALS				
1	ACI FORMULATIONS LIMITED	205,251.00	10.00	123.69	25,388,262.10
2	ACI LIMITED	325,014.00	10.00	362.35	117,767,882.00
3	BEACON PHARMACEUTICALS LTD.	1,294,000.00	10.00	14.31	18,513,300.00
4	BEXIMCO PHARMACEUTICALS LTD.	14,390,359.00	10.00	58.58	842,960,311.50
5	GLAXO WELLCOME (BD) LTD.	381,950.00	10.00	1,714.70	654,928,984.40
6	GLOBAL HEAVY CHEMICALS LTD.	1,303,474.00	10.00	41.92	54,643,784.20
7	JMI SYRINGES & MEDICAL DEVICES	146,124.00	10.00	160.77	23,491,775.00
8	KOHINOOR CHEMICAL CO.	1,000.00	10.00	325.50	325,500.00
9	NATIONAL POLYMER LIMITED	155,700.00	10.00	66.35	10,330,020.00
10	ORION INFUSIONS LTD (MALA)	561,875.00	10.00	41.95	23,572,001.70
11	ORION PHARMA LIMITED	1,483,300.00	10.00	45.78	67,901,100.00
12	RENATA LIMITED	825,636.00	10.00	911.79	752,810,388.50
13	SALVO CHEMICAL INDUSTRY LTD.	1,298,816.00	10.00	19.45	25,258,922.50
14	SQUARE PHARMACEUTICALS LTD.	7,490,984.00	10.00	263.29	1,972,328,531.80
		29,863,483.00			**4,590,220,763.70**
	SERVICES AND REAL ESTATE				
1	EASTERN HOUSING LIMITED (SHARE)	326,634.00	10.00	47.41	15,485,665.50
2	THE PENINSULA CHITTAGONG LTD.	2,825,433.00	10.00	25.10	70,930,545.80
		3,152,067.00			**86,416,211.30**
	TANNERY INDUSTRY				
1	APEX FOOTWEAR LIMITED	26,203.00	10.00	341.65	8,952,368.80
		26,203.00			**8,952,368.80**
	TELECOMMUNICATION				
1	BANGLADESH SUBMARINE CABLE CO.	115,100.00	10.00	142.33	16,382,220.00
2	GRAMEENPHONE LTD.	5,292,251.00	10.00	333.43	1,764,621,063.80
		5,407,351.00			**1,781,003,283.80**
	TRAVEL AND LEISURE				
1	UNIQUE HOTEL & RESORTS LIMITED	1,924,320.00	10.00	67.50	129,888,672.40
		1,924,320.00			**129,888,672.40**
	Total-I:				**14,117,565,070.55**

Sl. No.	Name of The Company	No. of shares	Par value (Taka)	Cost price per share (Taka)	Total cost (Taka)
	II. Non-Listed Securuties				
	INVESTMENT				
1	MTB UNIT FUND	1999984	10	10	19999840
		1999984			**19999840**
	MISCELLANEOUS				
1	GLOBAL ASSET LIMITED (PREF. SH)	1,500,000.00	100.00	100.00	150,000,000.00
2	UNIVERSAL MEDICAL COLLEGE	13,800,000.00	10.00	10.00	138,000,000.00
		15,300,000.00			**288,000,000.00**
	Total-II:	**15,300,000.00**			**288,000,000.00**
	Totol A-(I+II):	**259,656,765.00**			**14,425,564,910.55**
	Portfolio-2				
	B Head Office				
	I. Listed Securuties				
	BANK				
1	AB BANK LTD.	2,463,897.00	10.00	26.72	65,826,846.70
2	AL ARAFA ISLAMI BANK LTD.	2,425,679.00	10.00	14.35	34,813,906.80
3	BANK ASIA LIMITED	1,451,787.00	10.00	16.77	24,348,373.30
4	BRAC BANK LTD.	4,497,949.00	10.00	35.26	158,591,048.40
5	CITY BANK LTD.	5,390,793.00	10.00	19.56	105,417,543.60
6	DHAKA BANK LTD.	1,377,533.00	10.00	19.18	26,426,584.80
7	DUTCH BANGLA BANK LIMITED	247,121.00	10.00	93.59	23,127,679.90
8	EASTERN BANK LTD.	1,660,210.00	10.00	28.47	47,272,212.70
9	EXIM BANK OF BANGLADESH LTD.	1,470,370.00	10.00	10.96	16,112,582.20
10	IFIC BANK LTD.	1,244,539.00	10.00	24.31	30,252,950.00
11	MERCANTILE BANK LIMITED	4,161,398.00	10.00	13.44	55,936,766.80
12	ONE BANK LIMITED	529,605.00	10.00	14.82	7,846,246.80
13	PREMIER BANK LIMITED	235,430.00	10.00	9.88	2,324,935.30
14	PRIME BANK LIMITED	3,281,443.00	10.00	18.16	59,585,139.30
15	PUBALI BANK LTD.	1,921,446.00	10.00	21.72	41,741,711.50
16	SHAHJALAL ISLAMI BANK LTD.	187,342.00	10.00	11.63	2,179,081.80
17	SOCIAL ISLAMI BANK LIMITED	2,611,515.00	10.00	14.41	37,641,510.20
18	SOUTHEAST BANK LIMITED	6,530,784.00	10.00	18.25	119,163,890.20
19	UNITED COMERCIAL BANK LTD.	5,294,877.00	10.00	25.56	135,323,685.80
20	UTTARA BANK LTD.	912,613.00	10.00	21.56	19,678,621.20
	SUB TOTAL	**47,896,331.00**			**1,013,611,317.30**
	CEMENT				
1	CONFIDENCE CEMENT LTD.	283,348.00	10.00	93.44	26,477,286.10
2	HEIDELBERG CEMENT BD. LTD.	1,631,370.00	10.00	474.52	774,123,695.50
3	LAFARGE SURMA CEMENT LTD.	1,021,591.00	10.00	108.74	111,089,261.50
4	M.I. CEMENT FACTORY LIMITED	345,848.00	10.00	66.67	23,056,259.50
	SUB TOTAL	**3,282,157.00**			**934,746,502.60**
	CERAMIC INDUSTRY				
1	RAK CERAMICS (BANGLADESH) LTD.	462,848.00	10.00	51.68	23,918,689.90
	SUB TOTAL	**462,848.00**			**23,918,689.90**
	ENGINEERING				
1	BANGLADESH BUILDING SYSTEM LTD.	2,229,115.00	10.00	43.12	96,125,937.90
2	BENGAL WINDSOR THERMOPLASTICS LTD.	794,712.00	10.00	56.31	44,754,134.50
3	BSRM STEELS LIMITED	1,702,692.00	10.00	68.02	115,814,965.00
4	GPH ISPAT LTD.	1,419,320.00	10.00	41.54	58,963,264.50
5	RATANPUR STEEL RE-ROLLING MILL	2,485,506.00	10.00	48.81	121,309,924.40
6	WESTERN MARINE SHIPYARD LTD.	933,966.00	10.00	43.74	40,851,577.10
	SUB TOTAL	**9,565,311.00**			**477,819,803.40**

Sl. No.	Name of The Company	No. of shares	Par value (Taka)	Cost price per share (Taka)	Total cost (Taka)
	FOOD AND ALLIED				
1	BATBC	490.00	10.00	2,904.69	1,423,300.00
2	EMERALD OIL INDUSTRIES LTD.	1,036,667.00	10.00	36.07	37,395,620.30
	SUB TOTAL	**1,037,157.00**			**38,818,920.30**
	FUEL AND POWER				
1	DHAKA ELECTRIC SUPPLY CO. LTD.	4,668,991.00	10.00	65.35	305,119,812.90
2	JAMUNA OIL COMPANY LTD.	815,854.00	10.00	199.30	162,601,905.80
3	KHULNA POWER COMPANY LTD.	1,182,255.00	10.00	55.69	65,835,847.40
4	MEGHNA PETROLEUM LTD.	253,729.00	10.00	189.84	48,168,494.30
5	MJL BANGLADESH LIMITED	2,801,202.00	10.00	118.07	330,746,936.30
6	SUMMIT PURBANCHOL POWER CO LTD.	1,597,209.00	10.00	45.77	73,100,604.90
7	TITAS GAS TRANSMISSION & D C L	1,699,920.00	10.00	76.56	130,152,668.20
	SUB TOTAL	**13,019,160.00**			**1,115,726,269.80**
	GARMENTS AND TEXTILE				
1	ARGON DENIMS LIMITED	1,863,036.00	10.00	30.75	57,280,426.70
2	HAMID FABRICS LIMITED	1,356,580.00	10.00	24.81	33,663,402.60
3	MATIN SPINNING MILLS LIMITED	1,104,027.00	10.00	40.13	44,303,045.90
4	SAIHAM COTTON MILLS LTD.	2,244,058.00	10.00	19.62	44,036,117.70
5	SAIHAM TEXTILE MILLS LTD.	1,347,111.00	10.00	22.99	30,975,068.80
6	SQUARE TEXTILES LTD.	669,080.00	10.00	89.36	59,789,515.90
	SUB TOTAL	**8,583,892.00**			**270,047,577.60**
	INFORMATION TEHNOLOGY				
1	AAMRA TECHNOLOGIES LTD.	6,209,153.00	10.00	38.27	237,635,487.40
2	AGNI SYSTEMS LIMITED	527,757.00	10.00	31.13	16,431,691.30
3	BDCOM ONLINE LIMITED	500,085.00	10.00	23.98	11,991,497.50
	SUB TOTAL	**7,236,995.00**			**266,058,676.20**
	INSURANCE				
1	AGRANI INSURANCE CO. LTD.	177,503.00	10.00	16.90	2,999,478.00
2	ASIA INSURANCE LIMITED	294,311.00	10.00	20.26	5,962,856.80
3	ASIA PACIFIC GENERAL INSURANCE	247,770.00	10.00	17.75	4,398,964.60
4	CENTRAL INSURANCE CO. LTD.	77,604.00	10.00	22.71	1,762,513.90
5	DHAKA INSURANCE LIMITED	161,245.00	10.00	24.09	3,884,534.50
6	EASTLAND INSURANCE CO. LTD.	261,314.00	10.00	29.27	7,648,924.00
7	FEDERAL INSURANCE CO. LTD.	254,292.00	10.00	15.05	3,826,480.40
8	ISLAMI INSURANCE BD LTD.	33,346.00	10.00	18.30	610,163.50
9	KARNAFULI INSURANCE CO. LTD.	192,533.00	10.00	16.33	3,144,342.00
10	MERCANTILE INSURANCE CO. LTD.	272,397.00	10.00	15.26	4,156,739.50
11	NORTHERN GENERAL INSURANCE CO	162,074.00	10.00	23.08	3,741,153.00
12	PEOPLES INSURANCE CO. LTD.	217,042.00	10.00	19.37	4,203,165.40
13	PHOENIX INSURANCE CO. LTD.	275,118.00	10.00	30.55	8,404,100.60
14	PIONEER INSURANCE COMPANY LTD.	260,927.00	10.00	40.74	10,630,348.10
15	PRIME INSURANCE COMPANY LTD.	33,192.00	10.00	15.26	506,369.20
16	PROVATI INSURANCE COMPANY LTD.	209,407.00	10.00	16.79	3,515,837.20
17	REPUBLIC INSURANCE CO. LTD.	305,903.00	10.00	20.81	6,366,858.60
18	RUPALI INSURANCE COMPANY LTD.	185,824.00	10.00	21.64	4,021,308.60
19	SONAR BANGLA INSURANCE LTD.	119,244.00	10.00	17.65	2,104,078.00
	SUB TOTAL	**3,741,046.00**			**81,888,215.90**
	INVESTMENT				
1	PRIME BANK 1ST ICB AMCL M FUND	1,000.00	10.00	3.90	3,900.00
	SUB TOTAL	**1,000.00**			**3,900.00**

Sl. No.	Name of The Company	No. of shares	Par value (Taka)	Cost price per share (Taka)	Total cost (Taka)
	NON BANKING FIN. INSTITUTE				
1	BANGLADESH INDS. FINANCE CO.	497,157.00	10.00	14.20	7,061,154.90
2	BAY LEASING & INVESTMENT LTD.	1,543,463.00	10.00	24.84	38,340,456.70
3	IPDC	1,060,357.00	10.00	16.17	17,141,044.80
4	IDLC	2,225,225.00	10.00	51.76	115,177,172.60
5	ISLAMIC FINANCE AND INVESTMENT	2,142,517.00	10.00	14.85	31,806,927.10
6	NATIONAL HOUSING FIN. & INV.	310,977.00	10.00	24.52	7,625,318.20
7	PHOENIX FINANCE & INV. LTD.	737,759.00	10.00	23.79	17,551,492.10
8	UNITED FINANCE LTD.	2,312,554.00	10.00	24.45	56,542,969.10
9	UTTARA FINANCE & INVEST. LTD.	238,892.00	10.00	68.40	16,340,109.40
	SUB TOTAL	**11,068,901.00**			**307,586,644.90**
	PHARMACEUTICALS AND CHEMICALS				
1	ACI FORMULATIONS LIMITED	52,985.00	10.00	120.50	6,384,950.50
2	ACI LIMITED	991,343.00	10.00	519.17	514,675,538.60
3	BEXIMCO PHARMACEUTICALS LTD.	4,152,692.00	10.00	55.07	228,673,368.40
4	GLOBAL HEAVY CHEMICALS LTD.	928,706.00	10.00	36.56	33,949,240.60
5	SQUARE PHARMACEUTICALS LTD.	2,206,798.00	10.00	253.98	560,475,206.80
	SUB TOTAL	**8,332,524.00**			**1,344,158,304.90**
	SERVICES AND REAL ESTATE				
1	EASTERN HOUSING LIMITED (SHARE)	848,184.00	10.00	41.04	34,810,634.40
	SUB TOTAL	**848,184.00**			**34,810,634.40**
	TANNERY INDUSTRY				
1	APEX FOOTWEAR LIMITED	471,519.00	10.00	352.37	166,150,784.40
	SUB TOTAL	**471,519.00**			**166,150,784.40**
	TELECOMMUNICATION				
1	GRAMEENPHONE LTD.	1,863,173.00	10.00	334.00	622,292,073.60
	SUB TOTAL	**1,863,173.00**			**622,292,073.60**
	GRAND TOTAL	**117,410,198.00**			**669,76,38,315.2**
	I. Chittagong Branch				
	BANKS				
1	EXIM BANK LTD.	29,121.00	10.00	12.10	352,341.00
2	IFIC BANK LTD.	24,188.00	10.00	25.15	608,302.00
3	JAMUNA BANK LTD.	15,855.00	10.00	12.17	192,912.50
4	MERCANTILE BANK LTD.	300.00	10.00	13.50	4,050.00
5	NCC BANK LTD.	51,352.00	10.00	11.50	590,623.00
6	NATIONAL BANK LTD.	66,670.00	10.00	11.86	790,645.00
7	ONE BANK LTD.	34,073.00	10.00	12.73	433,749.00
8	PEOPLES LEASING & FIN. SER. LTD.	27,295.00	10.00	17.70	483,135.00
9	PRIME BANK LTD.	45,565.00	10.00	17.60	802,029.20
10	RUPALI BANK LTD.	1,831.00	10.00	61.22	112,091.00
11	SHAHJALAL ISLAMI BANK LTD.	6,000.00	10.00	10.90	65,400.00
12	SOUTHEAST BANK LTD.	50,000.00	10.00	16.67	833,520.00
13	STANDARD BANK LTD.	3,152.00	10.00	12.62	39,776.00
14	THE CITY BANK LTD.	40,000.00	10.00	16.10	644,000.00
15	TRUST BANK LTD.	20,000.00	10.00	14.10	282,000.00
16	UCBL	44,750.00	10.00	20.27	907,275.00
17	UTTARA BANK LTD.	21,170.00	10.00	23.41	495,505.00
18	UTTARA FINANCE & INVEST. LTD.	5,000.00	10.00	72.56	362,800.00

Sl. No.	Name of The Company	No. of shares	Par value (Taka)	Cost price per share (Taka)	Total cost (Taka)
	CEMENT				
1	ARAMIT CEMENT LTD. (SHARE)	22,150.00	10.00	44.35	982,350.00
2	CONFIDENCE CEMENT LTD.	10,120.00	10.00	124.81	1,263,055.80
3	HEIDELBERG CEMENT (BD) LTD.	7,000.00	10.00	510.64	3,574,450.00
4	MEGHNA CEMENT MILLS LTD.	10,000.00	10.00	127.66	1,276,550.00
	CERAMICS INDUSTRIES				
1	RAK CERAMICS (BANGLADESH) LTD.	939.00	10.00	68.81	64,612.00
	ENGINEERING				
1	BANGLADESH LAMPS LTD.	5,000.00	10.00	123.20	616,000.00
2	BANGLADESH SUBMARINE CABLE CO. LTD.	40,000.00	10.00	130.48	5,219,010.00
3	BSRM STEELS LTD.	85,000.00	10.00	91.46	7,773,995.00
4	GOLDEN SONS LTD.	50,000.00	10.00	49.58	2,478,800.00
5	QUASEM DRYCELL LTD.	25,000.00	10.00	36.00	900,000.00
6	S ALAM COLD ROLLED STEELS LTD.	40,000.00	10.00	37.60	1,504,000.00
	FUEL AND POWER				
1	JAMUNA OIL COMPANY LTD.	20,000.00	10.00	200.07	4,001,300.00
2	KHULNA POWER CO. LTD.	50,090.00	10.00	59.84	2,997,235.00
3	MEGHNA PETROLIUM CO. LTD.	18,000.00	10.00	230.23	4,144,184.30
4	MJL BANGLADESH LTD.	50,000.00	10.00	106.72	5,336,096.40
5	PADMA OIL COMPANY	55,000.00	10.00	288.29	15,856,210.00
6	POWER GREED CO. LTD.	42,500.00	10.00	43.75	1,859,200.00
7	SUMMIT POWER LTD.	80,027.00	10.00	41.58	3,327,264.00
	INSURANCE				
1	ASIA INSURANCE LIMITED	45,500.00	10.00	24.68	1,123,125.00
2	BANGLADESH GEN. INSURANCE CO.	40,500.00	10.00	20.41	826,410.80
3	CENTRAL INSURANCE CO. LTD.	20,200.00	10.00	27.70	559,540.00
4	DHAKA INSURANCE LTD.	20,000.00	10.00	32.20	644,000.00
5	MEGHNA LIFE INS. CO. LTD.	15,000.00	10.00	109.22	1,638,250.00
6	NORTHERN GEN.INS.CO. LTD.	13,000.00	10.00	32.81	426,542.70
7	PRIME ISLAMI LIFE INS. LTD.	1,850.00	10.00	88.86	164,400.00
	INVESTMENTS				
1	BIFC LTD.	167,204.00	10.00	14.50	2,424,140.00
2	BAY LEASING&INVESTMENT LTD.	41,300.00	10.00	30.75	1,270,100.00
3	INTERNA. LEASING & FIN. SER. LTD.	10,000.00	10.00	10.80	108,000.00
4	PHOENIX FINANCE & INVESTMENTS LTD.	20,000.00	10.00	27.10	542,050.00
5	PREMIER LEASING INT. LTD.	4,500.00	10.00	7.40	33,300.00
6	UNION CAPITAL LTD.	80,143.00	10.00	21.81	1,747,689.00
	IT SECTOR				
1	BDCOM ONLINE LTD.	30,000.00	10.00	26.60	798,000.00
	MISCELLANEOUS				
1	BEXIMCO LIMITED (SHARE)	43,719.00	10.00	43.80	1,914,915.00
2	SUMMIT ALLIANCE PORT LTD.	85,176.00	10.00	49.20	4,190,872.00
3	THE PENINSULA CHITTAGONG LTD.	20,000.00	10.00	35.30	706,000.00
4	UNIQUE HOTEL & RESORTS LIMITED	30,000.00	10.00	68.13	2,043,860.00
	PHARMACEUTICALS AND CHEMICALS				
1	BEXIMCO PHARMA LTD.	25,303.00	10.00	57.53	1,455,710.00
2	KEYA COSMETICS LTD.	50,000.00	10.00	25.30	1,265,000.00
3	NATIONAL POLYMER LIMITED	38.00	10.00	54.96	2,088.30
4	ORION PHARMA LTD.	20,000.00	10.00	57.80	1,156,000.00
5	SQUARE PHARMA. LTD.	15,000.00	10.00	265.42	3,981,266.00

Sl. No.	Name of The Company	No. of shares	Par value (Taka)	Cost price per share (Taka)	Total cost (Taka)
	SERVICES AND REAL ESTATE				
1	UNITED AIRWAYS (BD.) LIMITED	6,400.00	10.00	11.80	75,520.00
	TANNERY INDUSTRIES				
1	APEX ADELCHI FOOTWEAR LTD.	2,000.00	10.00	308.61	617,210.00
	TEXTILE				
1	FAMILYTEX (BD) LTD.	100,000.00	10.00	25.91	2,591,050.00
2	MAKSONS SPINNING MILLS LTD.	20,000.00	10.00	13.60	272,000.00
	TOTAL-I	**2,023,981.00**			**103,751,505.00**
	II. Rajshahi Branch				
	BANK				
1	ONE BANK LIMITED	20,000.00	10	15.15	303,000.00
2	STANDARD BANK LIMITED	20,000.00	10	14.5	290,000.00
3	SOUTHEAST BANK LIMITED	10,000.00	10	19.05	190,500.00
4	AL-ARAFAH ISLAMI BANK LTD.	70,000.00	10	16.99	1,189,000.00
	Sub Total	**120,000.00**			**1,972,500.00**
	ENGINEERING				
1	AFTAB AUTOMOBILES	52,662.00	10	58.26	3,068,177.60
2	NATIONAL TUBES LTD.	2,000.00	10	125.15	250,300.00
3	OLYMPIC INDUSTRIES LTD.	16,500.00	10	264.42	4,362,850.00
4	WESTERN MARINE SHIPYARD LTD.	65,000.00	10	45.76	2,974,500.00
5	APOLLO ISPAT COMPLEX LTD.	159000	10	20.87	3,318,100.00
6	QUASEM DRYCELL LTD.	1,000.00	10	36.4	36,400.00
	Sub Total	**296,162.00**			**14,010,327.60**
	FINANCIAL INSTITUTIONS				
1	PEOPLES LEASING	55,000.00	10	24.8	1,364,000.00
2	IPDC OF BANGLADESH LTD.	5,000.00	10	20.1	100,500.00
3	UTTARA FINANCE & INVEST. LTD.	9,000.00	10	77.16	694,400.00
4	PHOENIX FINANCE & INVES. LTD.	24,500.00	10	29.45	721,450.00
	Sub Total	**93,500.00**			**2,880,350.00**
	FUEL AND POWER				
1	MJL BANGLADESH LIMITED	10,000.00	10	107.4	1,074,000.00
2	JAMUNA OIL COMPANY LTD.	3,100.00	10	253.04	784,430.00
3	PADMA OIL COMPANY LTD.	22,189.00	10	296.95	6,589,134.00
	Sub Total	**35,289.00**			**8,447,564.00**
	INSURANCE				
1	PIONEER INS CO. LTD.	3,500.00	10	46.31	162,100.00
	Sub Total	**3,500.00**			**162,100.00**
	MISCELLANEOUS				
1	GRAMEENPHONE LTD.	3,000.00	10	317.7	953,100.00
	Sub Total	**3,000.00**			**953,100.00**
	PHARMACEUTICALS AND CHEMICALS				
1	RENATA LIMITED	1,900.00	10	984.3	1,870,165.00
2	BEXIMCO PHARMA LTD.	265877	10	54.48	14,486,216.60
3	SQUARE PHARMACEUTICALS LTD.	109820	10	251.54	27,623,698.00
4	RECKITT BENCKISER (BD.) LTD.	150	10	1,081.67	162,250.00
5	ACTIVE FINE CHEMICALS	2,000.00	10	65.5	131,000.00
	Sub Total	**379,747.00**			**44,273,329.60**

Sl. No.	Name of The Company	No. of shares	Par value (Taka)	Cost price per share (Taka)	Total cost (Taka)
	SERVICES				
1	THE PENINSULA CHITTAGONG LTD.	25,000.00	10	30.82	770,500.00
	Sub Total	**25,000.00**			**770,500.00**
	TEXTILE				
1	STYLECRAFT LIMITED	700	10	938.57	657,000.00
2	ARGON DENIMS LIMITED	10,000.00	10	44.54	445,400.00
	Sub Total	**10,700.00**			**1,102,400.00**
	Total-II	**966,898.00**			**74,572,171.20**
	III. Khulna Branch				
1	AB BANK LIMITED	64,000	10	25.78	1,649,600.00
2	DELTA BRAC HOUSING FIN CO	12,000	10	59.45	713,400.00
3	FIRST FINANCE LTD.	40,000	10	18.29	731,400.00
4	FIRST SECURITY ISLAMI BANK LTD.	17,800	10	10.00	178,000.00
5	I.F.I.C. BANK LTD.	63,650	10	24.77	1,576,680.00
6	ICB ISLAMIC BANK	132,500	10	4.58	607,250.00
7	INTERNATIONAL LEASING & FIN. SERVICES	20,000	10	10.50	210,000.00
8	LANKA BANGLA FINANCE LTD.	10,000	10	47.00	470,000.00
9	MERCANTILE BANK LTD.	10,000	10	13.10	131,000.00
10	PEOPLES LEASING	60,000	10	25.23	1,514,000.00
11	SHAHJALAL ISLAMI BANK LTD.	44,300	10	10.24	453,810.00
12	SOCIAL ISLAMI BANK LIMITED	12,000	10	11.21	134,500.00
13	SOUTHEAST BANK LTD.	10,000	10	18.00	180,000.00
14	STANDARD BANK LTD.	52,000	10	11.66	606,400.00
15	THE CITY BANK LTD.	29,000	10	15.82	458,800.00
16	THE PREMIER BANK LTD.	87,748	10	9.47	831,082.00
17	TRUST BANK LIMITED	32,500	10	18.89	614,000.00
18	UCBL	80,000	10	25.88	2,070,500.00
19	UTTARA FINANCE	105,000	10	70.49	7,401,075.00
	Total	**882,498**			**20,531,497.00**
	CEMENT				
1	CONFIDENCE CEMENT LTD.	6,000	10	119.57	717,400.00
2	HEIDELBERG CEMENT	6,950	10	498.42	3,464,035.00
3	LAFARGE SURMA CEMENT	6,000	10	114.92	689,500.00
4	PREMIER CEMENT MILLS LIMITED	5,000	10	87.36	436,800.00
	Total	**23,950**			**5,307,735.00**
	CERAMICS				
1	FU-WANG CERAMIC IND. LTD.	16,500	10	16.78	276,900.00
	CHEMICAL & PHARMACEUTICALS				
1	ACTIVE FINE CHEMICALS LIMITED	45,920	10	71.11	3,265,384.00
2	BEXIMCO PHARMA	109,950	10	67.66	7,439,225.00
3	CENTRAL PHARMA LIMITED	10,000	10	29.16	291,600.00
4	FAR CHEMICAL INDUSTRIES LTD.	90,000	10	39.89	3,590,150.00
5	GLOBAL HEAVY CHAMICALS LTD.	11,000	10	41.00	451,000.00
6	KEYA COSMETICS LTD.	124,500	10	22.68	2,824,000.00
7	KOHINOOR CHEMICAL CO.	500	10	400.00	200,000.00
8	ORION INFUSIONS LTD. (MALA)	56,000	10	49.51	2,772,340.00
9	ORION PHARMA LIMITED	17,000	10	47.05	799,800.00
10	SALVO CHEMICAL INDUSTRY LIMITED	15,000	10	19.57	293,600.00
	Total	**479,870**			**21,927,099.00**

Sl. No.	Name of The Company	No. of shares	Par value (Taka)	Cost price per share (Taka)	Total cost (Taka)
	ENGINEERING				
1	APPOLO ISPAT COMPLEX LIMITED	56,000	10	27.86	1,560,100.00
2	BANGLADESH WELDING ELECTORD.	10,000	10	11.10	111,000.00
3	BENGAL WINDSOR THERMOPLASTICS LIMITED	27,000	10	50.67	1,368,060.00
4	GOLDEN SON LIMITED	100,000	10	51.14	5,113,850.00
5	OLYMPIC INDUSTRIES	4,000	10	236.33	945,300.00
6	RATANPUR STEEL RE-ROLLING MILLS LIMITED	5,000	10	81.90	409,500.00
7	RENWICK JAJNESWAR & CO.	7,100	10	251.97	1,788,970.00
8	S ALAM CR STEELS LTD.	18,000	10	36.58	658,400.00
	Total	**227,100**			**11,955,180.00**
	FOOD & ALLIED PRODUCTS				
1	AMCL (PRAN)	3,200	10	225.67	722,150.00
2	CVO PETROCHEMICAL REFINERY LTD.	6,700	10	629.25	4,215,980.00
3	GOLDEN HARVEST AGRO INDUSTRIES LIMITED	12,900	10	34.03	438,990.00
4	RAHIMA FOOD CORPORATION LTD.	10,000	10	56.60	566,000.00
	Total	**32,800**			**5,943,120.00**
	FUEL & POWER				
1	DESCO LTD.	4,000	10	63.65	254,600.00
2	GBB POWER LIMITED	35,000	10	22.96	803,500.00
3	KHULNA POWER COMPANY LTD.	15,000	10	46.71	700,600.00
4	MEGHNA PETROLIUM LTD.	7,500	10	272.19	2,041,450.00
5	MJL BANGLADESH LIMITED	17,000	10	134.32	2,283,390.00
6	NAVANA CNG LIMITED	19,000	10	66.28	1,259,300.00
7	PADMA OIL CO. LTD.	17,500	10	331.87	5,807,690.00
8	POWER GRID COM. OF BANGLADESH	19,000	10	50.06	951,100.00
9	SUMMIT POWER LTD.	59,000	10	40.16	2,369,600.00
10	SUMMIT PURBANCHOL COMPANY LIMITED	169,200	10	51.54	8,721,210.00
11	TITAS GAS CO.	21,000	10	83.66	1,756,900.00
	Total	**383,200**			**26,949,340.00**
	INSURANCE				
1	DELTA LIFE INSURANCE	3,500	10	164.37	575,300.00
		3,500			**575,300.00**
	MISCELLANEOUS				
1	APEX TANNERY LTD.	1,000	10	136.50	136,500.00
2	ARAMIT LIMITED	1,100	10	277.55	305,300.00
3	BANGLADESH SUBMARINE CABLE CO. LTD.	42,000	10	157.22	6,603,370.00
4	BEXIMCO LTD.	45,000	10	44.40	1,998,000.00
	Total	**89,100**			**9,043,170.00**
	SERVICES				
1	EASTERN HOUSING LTD.	25,000	10	57.65	1,441,200.00
2	GRAMEENPHONE LTD.	3,000	10	324.97	974,920.00
3	UNITED AIRWAYS (BD) LTD.	470,000	10	10.83	5,090,500.00
	Total	**498,000**			**7,506,620.00**
	TEXTILES				
1	AL-HAJ TEXTILE MILLS LTD.	34,000	10	149.57	5,085,520.00
2	ARGON DENIMS LIMITED	10,000	10	45.90	459,000.00
3	CMC KAMAL TEXTILE MILLS LTD.	30,000	10	23.53	706,000.00
4	FAMILYTEX (BD) LTD.	180,000	10	22.37	4,026,500.00
5	HAMID FABRICS LIMITD	47,500	10	41.98	1,994,152.00

Sl. No.	Name of The Company	No. of shares	Par value (Taka)	Cost price per share	Total cost (Taka)
6	HWA WELL TEXTILES (BD) LIMITED	99,000	10	45.33	4,487,250.00
7	MATIN SPINNING MILLS LTD.	20,000	10	44.25	885,000.00
8	METRO SPINNING LIMITED	23,000	10	16.42	377,700.00
9	MITHUN KNITTING	2,000	10	93.50	187,000.00
10	MOZAFFAR HOSSAIN SPINNING MILLS LIMITED	42,000	10	27.95	1,174,100.00
11	PARAMOUNT TEXTILES LTD.	4,000	10	37.60	150,400.00
12	R.N. SPINNING MILLS LTD.	115,000	10	23.75	2,731,700.00
13	TALLU SPINNING MILLS	47,000	10	23.01	1,081,700.00
14	THE DACCA DYEING & MFG. CO. LTD.	5,000	10	19.60	98,000.00
15	TUNG HAI KNITTING & DYEING LIMITED	70,000	10	21.54	1,507,500.00
16	ZAHINTEX INDUSTRIES LIMITED	5,000	10	20.5	102,500.00
	Total	**733,500**			**25,054,022.00**
	Total- III	**3,370,018.00**			**135,069,983.00**
	IV. Barishal Branch				
1	NATIONAL BANK LIMITED	100,000	10.00	12.17	1,216,500.00
2	UCBL	25,976	10.00	22.50	584,336.20
3	UTTARA BANK LTD.	14,000	10.00	23.96	335,400.00
4	ICB ISLAMIC BANK LIMITED	60,000	10.00	4.80	288,000.00
5	PRIME BANK LIMITED	40,500	10.00	20.06	812,550.00
6	SOUTHEAST BANK LIMITED	31,000	10.00	17.37	538,600.00
7	STANDARD BANK LIMITED	10,000	10.00	12.80	128,000.00
8	ONE BANK LIMITED	15,000	10.00	14.50	217,500.00
9	EXIM BANK LIMITED	30,000	10.00	11.27	338,000.00
10	SHAHJALAL ISLAMI BANK LTD.	30,000	10.00	10.30	309,000.00
11	PEOPLES INSURANCE CO. LTD.	20,000	10.00	21.80	436,000.00
12	IND. DEV. LEASING CO. (IDLC)	1,500	10.00	48.93	73,400.00
13	UNITED FINANCE LTD.	25,000	10.00	22.70	567,500.00
14	JANATA INSURANCE CO.	15,000	10.00	18.23	273,420.00
15	EASTLAND INSURANCE CO.	3,000	10.00	34.40	103,200.00
16	RELIANCE INSURANCE CO. LTD.	2,000	10.00	57.35	114,700.00
17	PURABI GENERAL INSUR. CO	3,500	10.00	16.70	58,450.00
18	FIRST JANATA BANK MUTUAL FUND	20,000	10.00	6.20	124,000.00
19	MBL 1ST M/F	160,000	10.00	4.61	737,000.00
20	NCC BANK MF-1	10,000	10.00	5.10	51,000.00
21	OLYMPIC INDUSTRIES LTD.	1,900	10.00	224.60	426,740.00
22	AFTAB AUTOMOBILES	2,002	10.00	76.91	153,976.00
23	ATLAS (BANGLADESH) LTD.	2,000	10.00	154.30	308,600.00
24	QUASEM DRYCELL LTD.	6,100	10.00	62.64	382,080.00
25	BANGLADESH THAI ALUMINIUM LTD.	10,000	10.00	32.60	326,000.00
26	ANWAR GALVANIZING LTD.	40,000	10.00	35.57	1,422,646.90
27	BANGLADESH WELDING ELECTORD.	37,000	10.00	11.67	431,800.00
28	S. ALAM COLD ROLLED STEELS LTD.	56,000	10.00	33.83	1,894,400.00
29	GOLDEN SON LIMITED	33,000	10.00	47.03	1,551,900.00
30	BSRM STEELS LTD.	2,000	10.00	95.20	190,400.00
31	APPOLLO ISPAT COMPLEX LTD.	50,000	10.00	24.19	1,209,500.00
32	BANGAS LIMITED	600	10.00	279.68	167,810.00
33	CVO PETROCHEMICAL REFINERY LTD.	600	10.00	469.23	281,540.00
34	AGRICUL. MARKETING CO. (PRAN)	9,000	10.00	221.17	1,990,500.00
35	RAHIMA FOOD CORPORATION LTD.	2,238	10.00	37.50	83,925.00
36	RANGPUR DAIRY & FOOD PRODUCTS LTD.	22,000	10.00	20.05	441,000.00
37	GOLDEN HARVEST AGRO INDUSTRIES LTD.	60,000	10.00	33.42	2,005,470.00
38	PADMA OIL COMPANY LTD.	1,000	10.00	343.50	343,500.00
39	MEGHNA PETROLEUM LIMITED	3,000	10.00	265.57	796,700.00
40	NAVANA CNG LTD.	2,000	10.00	59.05	118,100.00
41	KHULNA POWER CO. LTD.	47,700	10.00	51.47	2,455,170.00

Sl. No.	Name of The Company	No. of shares	Par value (Taka)	Cost price per share	Total cost (Taka)
42	MJL BANGLADESH LTD.	20,350	10.00	114.60	2,332,075.80
43	BARAKA POWER LTD.	13,000	10.00	36.57	475,400.00
44	DESH GARMENTS LTD.	12,290	10.00	75.20	924,244.00
45	TALLU SPINNING MILLS LTD.	116,200	10.00	21.02	2,442,580.00
46	APEX SPINNING & KNITTING LTD.	3,300	10.00	74.96	247,380.00
47	DELTA SPINNERS LTD.	10,000	10.00	14.10	141,000.00
48	PRIME TEXTILE MILLS LTD.	67,500	10.00	22.26	1,502,650.00
49	ALLTEX INDUSTRIES LTD.	10,000	10.00	7.40	74,000.00
50	MAKSONS SPINNING MILLS LTD.	55,000	10.00	14.55	800,000.00
51	BEXIMCO PHARMACEUTICALS LTD.	13,750	10.00	45.50	625,625.00
52	WATA CHEMICALS LTD.	500	10.00	175.50	87,750.00
53	ORION INFUSIONS LTD. (MALA)	25,000	10.00	48.59	1,214,840.00
54	SQUARE PHARMACEUTICALS LTD.	2,000	10.00	276.03	552,050.00
55	JMI SYRINGES & MEDICAL DEVICES LTD.	9,000	10.00	164.20	1,477,760.00
56	SALVO CHEMICAL INDUSTRY LTD.	60,000	10.00	20.72	1,243,100.00
57	GENERATION NEXT FASHIONS LTD.	120,000	10.00	16.39	1,966,400.00
58	ORION PHARMA LTD.	60,000	10.00	49.08	2,944,580.00
59	GRAMEENPHONE LTD.	10,600	10.00	349.76	3,707,410.00
60	SUMMIT ALLIANCE PORT LIMITED	22	10.00	71.00	1,562.00
61	BANGLADESH SUBMARINE CABLE COMPANY LTD.	2,100	10.00	120.33	252,700.00
62	AAMRA TECHNOLOGIS LTD.	60,000	10.00	37.43	2,245,800.00
63	BEXIMCO LIMITED	98,700	10.00	45.22	4,463,520.00
64	APEX FOOTWEAR LIMITED	500	10.00	382.92	191,460.00
65	CONFIDENCE CEMENT LTD.	9,000	10.00	117.39	1,056,532.00
66	MEGHNA CEMENT MILLS LTD.	1,700	10.00	124.72	212,024.00
67	LAFARGE SURMA CEMENT LTD.	10,600	10.00	111.73	1,184,360.00
68	SHINEPUKUR CERAMICS LIMITED	14,000	10.00	13.89	194,510.00
69	CENTRAL PHARMACEUTICALS LTD.	15,000	10.00	38.68	580,200.00
70	KHAN BROTHER. P.P. OVEN BAG IND.	2,000	10.00	29.05	58,100.00
71	UNITED POWER GENERATION & DISTRIBUTION C	2,500	10.00	174.62	436,550.00
72	UTTARA FINANCE & INVEST. LTD.	6,000	10.00	75.19	451,150.00
73	MERCANTILE INSURANCE LTD.	37,000	10.00	19.49	721,100.00
74	AGRANI INSURANCE LTD.	16,000	10.00	18.73	299,600.00
75	FAREAST ISL LIFE INS CO. LTD.	5,100	10.00	90.11	459,540.00
76	PEOPLE'S LEAS. & FIN. SER. LTD.	30,000	10.00	23.47	704,000.00
77	PRIME FINANCE & INV. LTD.	10,000	10.00	21.95	219,500.00
78	PREMIER LEASING INT. LTD.	4,000	10.00	8.90	35,600.00
79	ASIA PACIFIC GEN. INS. CO. LTD.	16,500	10.00	21.26	350,750.00
80	ISLAMIC FINANCE & INV. LTD.	5,000	10.00	15.34	76,700.00
81	PRAGATI LIFE INSURANCE LIMITED	1,000	10.00	91.80	91,800.00
82	LANKABANGLA FINANCE LTD.	22,000	10.00	46.46	1,022,100.00
83	PHOENIX FIN.& INV. LTD.	20,000	10.00	26.32	526,300.00
84	STANDARD INSURANCE LIMITED	3,000	10.00	25.00	75,000.00
85	ASIA INSURANCE CO.	25,000	10.00	20.89	522,200.00
86	RUPALI LIFE INS. CO. LTD.	2,000	10.00	46.58	93,150.00
87	DHAKA INSURANCE LTD.	40,000	10.00	27.54	1,101,600.00
88	FAREST FINANCE & INVESTMENTS LTD.	7,000	10.00	15.71	110,000.00
	Total-IV	**2078828**			**64784566.90**
	V. Sylhet Branch				
1	ONE BANK LTD.	50,000.00	10.00	14.08	704,000.00
2	EXIM BANK	10,000.00	10.00	10.00	100,000.00
3	FIRST SECURITY BANK LTD.	70,000.00	10.00	12.33	863,000.00
4	LAFARGE SURMA CEMENT LTD.	35,000.00	10.00	118.96	4,163,700.00
5	CONFIDENCE CEMENT LTD.	10,000.00	10.00	117.45	1,174,500.00
6	M.I CEMENT	7,000.00	10.00	83.92	587,460.00

Sl. No.	Name of The Company	No. of shares	Par value (Taka)	Cost price per share	Total cost (Taka)
7	HEIDELBERG CEMENT	4,221.00	10.00	510.52	2,154,915.00
8	ARAMIT CEMENT LTD.	10,000.00	10.00	43.25	432,500.00
9	IBNE SINA PHARMACEUTICALS LTD.	2,000.00	10.00	100.62	201,240.00
10	SQUARE PHARMACEUTICALS LTD.	20,500.00	10.00	252.57	5,177,593.00
11	BEXIMCO PHARMA	34,000.00	10.00	66.28	2,253,560.00
12	ACTIVE FINE	5,000.00	10.00	71.80	359,000.00
13	RENATA (BD) LTD.	2,500.00	10.00	991.47	2,478,680.00
14	BSRM STEELS LTD.	5,000.00	10.00	84.20	421,000.00
15	ATLAS (BANGLADESH) LTD.	5,000.00	10.00	152.69	763,440.00
16	RANGPUR FOUNDRY LTD.	1,000.00	10.00	103.10	103,100.00
17	APOLLO ISPAT	41,000.00	10.00	21.44	879,100.00
18	SINGER	11,000.00	10.00	194.64	2,141,020.00
19	DESH BONDHU POLYMER	7,000.00	10.00	23.80	166,600.00
20	AMCL (PRAN)	9,000.00	10.00	222.43	2,001,860.00
21	MEGHNA OIL LTD.	5,000.00	10.00	226.10	1,130,500.00
22	JAMUNA OIL LTD.	22,300.00	10.00	218.91	4,881,720.00
23	LINDE BD LTD.	500.00	10.00	821.00	410,500.00
24	PADMA OIL COMPANY LTD.	5,000.00	10.00	272.23	1,361,160.00
25	DELTA LIFE INSURANCE LTD.	5,000.00	10.00	179.20	895,995.00
26	BSC	1,000.00	10.00	542.75	542,750.00
27	RAK CERAMICS LTD.	10,000.00	10.00	45.46	454,560.00
28	SHINE PUKUR CERAMICS LTD.	20,000.00	10.00	11.90	238,000.00
29	GOLDENSON	10,000.00	10.00	46.85	468,500.00
30	AAMRA TECHNOLOGY LTD.	5,000.00	10.00	32.30	161,500.00
31	BANGLADESH SUBMARINE CABLE	15,000.00	10.00	154.37	2,315,500.00
32	R.N. SPINNING	5,000.00	10.00	24.60	123,000.00
33	MUTUAL TRUST BANK LTD.	48,351.00	10.00	16.80	812,326.20
34	TITAS GAS	2,000.00	10.00	70.00	140,000.00
35	MJL BANGLADESH LTD.	6,000.00	10.00	127.10	762,600.00
36	GRAMEEN PHONE	1,000.00	10.00	327.70	327,700.00
	Total -V	**500,372.00**			**42,152,579.20**
	VI. Bogra Branch				
1	AAMRA TECHNOLOGIES LIMITED	42,000	10.00	36.24	1,522,050.00
2	ACI FORMULATION	4,400	10.00	135.99	598,350.50
3	ACI LIMITED	11,536	10.00	396.70	4,576,316.00
4	BANGLADESH SHIPPING CORPORATION	2,300	100.00	598.53	1,376,628.75
5	BDCOM ONLINE LIMITED	4,000	10.00	24.10	96,400.00
6	BEXIMCO PHARMACEUTICALS LTD.	20,000	10.00	68.33	1,366,575.00
7	CENTRAL PHARMACEUTICALS LTD.	49,000	10.00	28.81	1,411,742.20
8	CONFIDENCE CEMENT LTD.	9,000	10.00	112.50	1,012,500.00
9	DELTA LIFE INSURANCE CO. LTD.	5,900	10.00	165.90	978,830.00
10	DHAKA ELECTRIC SUPPLY CO. LTD.	43,820	10.00	64.64	2,832,578.00
11	EASTERN HOUSING LIMITED (SHARE)	11,000	10.00	54.03	594,340.00
12	GENERATION NEXT FASHIONS LTD.	30,000	10.00	16.43	492,750.00
13	GOLDEN HARVEST AGRO INDUSTRIES LTD.	8,100	10.00	27.68	224,190.00
14	GOLDEN SON LIMITED	45,000	10.00	46.01	2,070,400.00
15	GRAMEEN PHONE LTD.	52,396	10.00	335.64	17,586,149.60
16	HEIDELBERG CEMENT BD. LTD.	7,482	10.00	529.56	3,962,160.00
17	ISLAMIC FINANCE AND INVESTMENT	20,000	10.00	18.45	369,000.00
18	JAMUNA OIL COM. LTD.	5,900	10.00	237.33	1,400,250.00
19	HARMA AIDS LTD.	6,210	10.00	271.17	1,683,983.00
27	QUASEM DRYCELL LTD.	1,500	10.00	36.80	55,200.00
28	SOUTHEAST BANK LIMITED	25,000	10.00	19.88	497,000.00
29	SQUARE PHARMACEUTICALS LTD.	51,509	10.00	261.39	13,463,729.10
30	SQUARE TEXTILES LTD.	1,500	10.00	95.07	142,600.00

Sl. No.	Name of The Company	No. of shares	Par value (Taka)	Cost price per share	Total cost (Taka)
31	SUMMIT PURBANCHOL POWER COMPANY LTD.	17,000	10.00	52.90	899,300.00
32	UNIQUE HOTEL & RESORTS LTD.	2,000	10.00	65.50	131,000.00
33	UNITED FINANCE LIMITED	5,000	10.00	20.34	101,697.70
34	UTTARA BANK LTD.	16,150	10.00	26.48	427,594.20
	TOTAL-VI	**629,503**			**74,213,001.85**
	VII. Local Office				
1	SQUARE PHARMACEUTICALS LTD.	360	10	246.82	88,855
2	MEGHNA PETROLEUM LTD.	4,000	10	278.55	1,114,200
3	PADMA OIL COMPANY	3,000	10	339.70	1,019,100
4	SUMMIT PURBANCHOL POWER CO. LTD.	7,000	10	54.13	378,900
5	BANGLADESH SUBMARINE CABLE CO. LTD.	11,100	10	177.20	1,966,920
	Total-VII	**25460**			**4567975.00**
	Total-A				**14,425,564,910.55**
	Total-B				**669,76,38,315.2**
	Total-C (I+II+III+IV+V+VI+VII)				**499,111,782.15**
	GRAND TOTAL (A+B+C)				**21622315007.90**

Financial Statements of Subsidiaries

financial statements

INDEPENDENT AUDITORS' REPORT

TO THE SHAREHOLDERS OF ICB CAPITAL MANAGEMENT LIMITED

We have audited the accompanying financial statements of ICB Capital Management Limited, which comprises the statement of financial position as at 30 June 2015, the statement of profit or loss and other comprehensive income, statement of cash flows and statement of changes in equity for the year ended on that date, and a summary of significant accounting policies and other explanatory notes.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards, the Companies Act 1994, Securities Exchange Rules 1987 and other applicable laws and regulation. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of the material misstatement of the financial statement, weather due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

Opinion

In our opinion, the financial statements, prepared in accordance with Bangladesh Financial Reporting Standards, give a true and fair view of the state of the company's affaires as at 30 June 2015, and of the results of its operations and its cash flows for the year then ended comply with the requirements of Companies Act 1994, Securities and Exchange Rules 1987 and other applicable laws and regulations.

We also report that:

a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;

b) In our opinion, proper books of account as required by law have been kept by the company so far as it appeared from our examination of those books;

c) The company's statement of financial position and statement of comprehensive income along with the annexed notes from 1 to 37 dealt with by the report are in agreement with the books of account; and

d) The expenditure incurred and payments made were for the purpose of the company's business.

Sd/-
Pinaki & Company
Chartered Accountants

Dated: 02 September 2015
Dhaka

ICB Capital Management Limited

Statement of Financial Position

As at 30 June 2015

	Figures in BDT	
	30 June, 2015	**30 June, 2014**
Property and Assets		
Cash, Bank Balance and TDR :		
Cash and Bank Balances	126,767,898	102,453,917
Term Deposit (TDR)	453,712,500	-
Total Cash & Bank Balances and TDR	**580,480,398**	**102,453,917**
Investments:		
Investment in Securities at market value	1,861,562,087	1,560,266,142
Loans and Advances:		
Margin Loans to Investors- Secured	6,475,870,316	6,343,778,321
Fixed Assets including Premises and Equipment (at cost less depreciation)	337,861,291	184,305,536
Other Assets :		
Other Assets	110,051,990	103,904,365
Total Assets	**9,365,826,081**	**8,294,708,282**
Liabilities and Capital		
Liabilities		
Borrowings :		
Long term Loan	1,210,771,412	844,821,382
Short term Loan	3,719,975,000	3,619,975,000
Total Borrowings	**4,930,746,412**	**4,464,796,382**
Other Liabilities & Provisions	**2,168,382,327**	**1,589,340,086**
Capital/Shareholders' Equity:		
Paid-up Capital	1,318,590,000	1,318,590,000
General Reserve	372,000,000	332,000,000
Revaluation Reserve for investment	(476,971,891)	(531,182,139)
Other Reserves	763,097,889	610,000,000
Retained Earnings	289,981,344	511,163,953
Total Shareholders' Equity	**2,266,697,342**	**2,240,571,814**
Total Liabilities and Shareholders' Equity	**9,365,826,081**	**8,294,708,282**
NAV with Revaluation Reserve for investment	**17.19**	**16.99**
NAV without Revaluation Reserve for investment	**20.81**	**21.02**

Sd/-	Sd/-	Sd/-	Sd/-
Md. Fayekuzzaman	**Prof. Farid Uddin Ahmed**	**Md.Asaduzzaman Khan**	**Mahmud Mizanur Rahman**
Chairman	Director	Director	Chief Executive Officer

Signed as per our annexed report of even date.

Sd/-
Pinaki & Company
Chartered Accountants

Dated: 02 September 2015
Dhaka

ICB Capital Management Limited

Statement of Profit or Loss and other Comprehensive Income

for the year ended 30 June 2015

	Figures in BDT	
	30 June, 2015	**30 June, 2014**
Operating Income:		
Interest Income	443,868,045	445,730,225
Less: Interest paid on Borrowings during the year	497,588,867	484,597,065
Net Interest Income	**(53,720,822)**	**(38,866,840)**
Dividend Income	53,227,733	41,092,253
Profit on Sale of Securities	150,118,333	148,458,432
Fees and Commission Income	135,371,425	127,934,190
Trustee and Custodian Fees	33,045,090	31,342,955
Income from EEF	22,300,000	18,555,000
Other Operating Income	5,429,963	4,452,186
Total Operating Income (A)	**345,771,722**	**332,968,176**
Operating Expenses:		
Salaries and Allowances	78,233,308	76,182,010
Rent, Taxes, Insurance, Electricity etc.	7,009,107	6,907,235
Legal and Professional Expenses	651,360	244,834
Postage, Telephone and Stamp	354,890	375,327
Auditors' Fees	40,000	37,500
Stationery, Printing, Advertising etc.	1,892,025	2,284,182
Directors' Fees	425,000	315,000
Repairs & Maintenance of Assets & Fuel	1,914,358	1,979,765
Depreciation of Assets	10,846,868	5,568,285
Deferred Exp. Written Off	840,000	420,000
CDBL Expenses /Charge	4,333,188	5,191,425
Other Operating Expenses	6,819,612	7,237,150
Service Charges paid to ICB	6,915,434	6,667,893
Total Operating Expenses (B)	**120,275,150**	**113,410,606**
Operating Profit (A-B)=C	**225,496,572**	**219,557,570**
Non-operating income:		
Profit on sale of Fixed Assets	999,500	-
Rental Income	469,128	426,480
Total non-operating income (D)	**1,468,628**	**426,480**
Profit before Provision (C+D)=E	**226,965,200**	**219,984,050**
Provision against Margin Loans to Investors	80,000,000	80,000,000
Total Provision (F)	**80,000,000**	**80,000,000**
Profit before Tax (E-F)=G	**146,965,200**	**139,984,050**
Provision for current Tax	32,609,808	34,634,305
Provision for deferred Tax	2,219,747	-
Total Provision for Tax (H)	**34,829,555**	**34,634,305**
Net Income available for appropriation (G-H)=I	**112,135,645**	**105,349,745**
Basic Earning Per Share	**0.85**	**0.80**
Diluted Earning Per Share	**0.85**	**0.80**

Sd/-	Sd/-	Sd/-	Sd/-
Md. Fayekuzzaman	**Prof. Farid Uddin Ahmed**	**Md.Asaduzzaman Khan**	**Mahmud Mizanur Rahman**
Chairman	Director	Director	Chief Executive Officer

Signed as per our annexed report of even date.

Sd/-
Pinaki & Company
Chartered Accountants

Dated: 02 September 2015
Dhaka

ICB Capital Management Limited

Statement of Cash Flows

for the year ended 30 June 2015

Particulars	30 June, 2015	30 June, 2014
	Figures in BDT	
Cash flow from Operating Activities:		
Collections		
Interest Received	436,662,268	445,730,225
Interest Paid including int. waiver	(234,403,320)	(916,311,449)
Received from profit on sale of securities	150,118,333	148,458,432
Dividend Received	54,248,543	48,649,322
Fees & Commissions Received	137,035,737	128,969,878
Trustee and Custodian Fees	40,141,940	31,224,989
Income from EEF	22,300,000	18,555,000
Cash Paid to Employees	(73,347,432)	(72,861,303)
Cash Paid to Suppliers	(23,110,362)	(23,688,161)
Cash Received from Other operating activities	6,898,591	4,878,666
Cash Paid from Other non-operating activities	(7,244,612)	(7,552,150)
Cash Flow before changes in Operating Assets & Liabilites	**509,299,687**	**(193,946,551)**
Changes in Operating Assets & Liabilites		
(Increase)/Decrease in Loans & Advances (Margin loan)	(132,091,995)	(366,827,414)
(Increase)/Decrease in other Assets	10,938,168	75,166,266
(Increase)/Decrease in Short term Loan	100,000,000	-
(Increase)/Decrease in other Liabilities	35,418,907	1,636,783,394
	14,265,080	**1,345,122,246**
Net Cash from Operating Activities	**523,564,767**	**1,151,175,695**
Cash Flow from Investment Activites:		
Cash inflow from Sale of Securities	833,216,072	826,152,255
Cash outflow for Purchase of Securities	(1,080,301,766)	(915,272,154)
Cash outflow for Purchase of Fixed Asset	(164,402,623)	(74,243,240)
Net cash used in investment activities	**(411,488,317)**	**(163,363,139)**
Cash Flow from Financing Activites		
Long Term Loan	365,950,031	(815,550,024)
Dividend paid in Cash	-	(276,903,900)
Net cash used in Financing activities	**365,950,031**	**(1,092,453,924)**
Net increase/(Decrease) in cash and cash equivalent	**478,026,480**	**(104,641,368)**
Cash and Cash Equivalent at beginning of the year	102,453,917	207,095,285
Closing Cash and Cash Equivalent at end of the year	**580,480,398**	**102,453,917**
Net Operating Cash Flow Per Share	**3.97**	**8.73**

Sd/-	Sd/-	Sd/-	Sd/-
Md. Fayekuzzaman	**Prof. Farid Uddin Ahmed**	**Md.Asaduzzaman Khan**	**Mahmud Mizanur Rahman**
Chairman	Director	Director	Chief Executive Officer

Signed as per our annexed report of even date.

Dated: 02 September 2015
Dhaka

Sd/-
Pinaki & Company
Chartered Accountants

ICB Capital Management Limited

Statement of Changes in Equity

for the year ended 30 June 2015

Figures in BDT

Particulars	Paid-up Share Capital	General Reserve	Revaluation Reserve	Other Reserves	Retained Earnings	Total
Balance as at 01 July 2014	1,318,590,000	332,000,000	(531,182,139)	610,000,000	511,163,953	2,240,571,814
Net Profit after tax for the year	-	-	-	-	112,135,645	112,135,645
Cash Dividend Paid by ICML	-	-	-	-	(131,859,000)	(131,859,000)
Amount Transferred to Different Reserve	-	40,000,000	-	316,500,000	(356,500,000)	-
Adjustment made during the year	-	-	54,210,250	(163,402,111)	163,402,111	54,210,250
Transferred to Employees Welfare Fund	-	-	-	-	(3,500,000)	(3,500,000)
Adjustment for deferred tax during the year	-	-	-	-	(4,861,365)	(4,861,365)
Balance as at 30 June 2015	**1,318,590,000**	**372,000,000**	**(476,971,890)**	**763,097,889**	**289,981,344**	**2,266,697,342**

Statement of Changes in Equity

for the year ended 30 June 2014

Figures in BDT

Particulars	Paid-up Share Capital	General Reserve	Revaluation Reserve	Other Reserves	Retained Earnings	Total
Balance as at 01 July 2013	1,318,590,000	32,000,000	(486,312,538)	360,000,000	1,041,746,109	2,266,023,571
Net Profit after tax for the year	-	-	-	-	105,349,745	105,349,745
Cash Dividend Paid by ICML	-	-	-	-	(79,115,400)	(79,115,400)
Amount Transferred to Different Reserve	-	150,000,000	-	250,000,000	(400,000,000)	-
Adjustment made during the year	-	150,000,000	(44,869,601)	-	(150,000,000)	(44,869,601)
Transferred to Employees Welfare Fund	-	-	-	-	(3,500,000)	(3,500,000)
Adjustment for deferred tax during the year	-	-	-	-	(3,316,501)	(3,316,501)
Balance as at 30 June 2014	**1,318,590,000**	**332,000,000**	**(531,182,139)**	**610,000,000**	**511,163,953**	**2,240,571,814**

The attached notes from an integral part of these Financial Statement

Sd/-	Sd/-	Sd/-	Sd/-
Md. Fayekuzzaman	**Prof. Farid Uddin Ahmed**	**Md.Asaduzzaman Khan**	**Mahmud Mizanur Rahman**
Chairman	Director	Director	Chief Executive Officer

Signed as per our annexed report of even date.

Sd/-
Pinaki & Company
Chartered Accountants

Dated: 02 September 2015
Dhaka

Auditors' Report
of the ICB Asset Management Company Limited

We have audited the accompanying Statements of Financial Position of ICB Asset Management Company Limited as at 30 June 2015 and related the Statement of Comprehensive Income, Statement of Cash Flows and Statement of Changes in Equity and Notes to the Financial Statements for the year then ended. The preparations of these financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

Auditor's responsibility

We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). These standards require that we plan and perform the audit to obtain reasonable assurance about whether the. Financial Statements are free amounts and disclosures in the financial statements. An audit also includes supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

Opinion

In our opinion, the Financial Statements prepared in accordance with Bangladesh Accounting Standards (BASs) give a true and fair view of the state of the ICB Asset Management Company Limited affairs as at 30 June 2015 and of the results of its operations and its Statements of Cash Flow for the year then ended and comply with the Companies Act, 1994 the Securities and Exchange Rules, 1987 and other applicable laws and regulations.

We also report that:

i. We have obtained at the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;

ii. In our option, proper books of accounts as required by law have been kept by the Company so far as it appeared from our examination; the Statement; the Statement of Financial Position and the Statement of Comprehensive Income;

iii. Income of the ICB Asset Management Company Limited dealt with by the report are in agreement with the books of account; and

iv. The expenditure incurred was for the purposes of the Company's business

sd/-
ATA Khan & Co.
Chartered Accountants

Dated: Dhaka
22 July 2015

ICB Asset Management Company Limited

Statement of Financial Position

For The Year Ended 30 June 2015

	Amount in Taka	
	2015	2014
Property and Assets		
Cash and Bank Balances	126,765,422	338,323,553
Marketable Securities- at market value	1,501,742,851	1,152,112,386
Premises and Equipment (at cost less depreciation)	167,431,734	158,587,396
Other assets	672,441,042	543,606,960
Total Property and Assets	**2,468,381,049**	**2,192,630,295**
Liabilities and Capital		
Other liabilities and provisions	196,079,918	180,623,326
Capital / Shareholders' Equity		
Paid-up Capital	393,750,000	393,750,000
Reserves	1,378,802,315	1,116,752,123
Retained Earnings	499,748,816	501,504,846
Total Shareholders' Equity	**2,272,301,131**	**2,012,006,969**
Total Liabilities and Shareholders' Equity	**2,468,381,049**	**2,192,630,295**
Net Asset Value Per Share	**577.09**	**510.99**

Sd/-
Md. Iftikhar-uz-Zaman
Chairman

Sd/-
Md. Nazrul Islam Khan
Chief Executive Officer

Sd/-
Dr. Mahmood Osman Imam
Director

SIGNED IN TERMS OF OUR ANNEXED REPORT OF EVEN DATE

Dated, Dhaka:
July 22, 2015

Sd/-
ATA KHAN & CO.
Chartered Accountants

Icb Asset Management Company Limited

Statement of Comprehensive Income

For The Year Ended 30 June 2015

	Amount in Taka	
	2015	2014
Operating Income:		
Interest Income	27,362,525	4,932,886
Less: Interest paid on borrowings	-	9,089,959
Net Interest Income	**27,362,525**	**(4,157,073)**
Management Fee	439,029,212	453,508,325
Formation Fee	-	17,365,744
Capital gain	85,877,882	141,830,524
Dividend Income	48,943,833	30,030,405
Other operating Income	57,587	56,000
Total Operating Income	**601,271,039**	**638,633,925**
Operating Expenses:		
Salary and Allowances	40,282,486	37,562,299
Holding Company Management Fees	12,025,421	12,954,478
Rent, Electricity,Water,Insurance,etc	2,320,686	3,237,544
Postage,stamps,telegram & Telephone	231,481	235,871
Stationary,printing,advertisement.	881,233	696,905
Directors Fees and Allowance	635,000	603,750
Auditor's Fees	25,000	25,000
Repair and Maintenance & Depreciation	18,933,062	14,738,284
Other Operating Expenses	5,159,972	4,178,318
Total Operating Expenses	**80,494,341**	**74,232,449**
Net profit before Tax	**520,776,698**	**564,401,476**
Provision for Tax	9,000,000	21,000,000
Net Income after Taxation	**511,776,698**	**543,401,476**
Earnings Per Share (EPS)	**129.98**	**138.01**

Sd/-
Md. Iftikhar-uz-Zaman
Chairman

Sd/-
Md. Nazrul Islam Khan
Chief Executive Officer

Sd/-
Dr. Mahmood Osman Imam
Director

SIGNED IN TERMS OF OUR ANNEXED REPORT OF EVEN DATE

Dated, Dhaka:
July 22, 2015

Sd/-
ATA KHAN & CO.
Chartered Accountants

Icb Asset Management Company Limited

Statement of Cash Flows

For The Year Ended 30 June 2015

	Amount in Taka	
	2015	2014
Cash flow from Operating Activities:		
Management fee received	424,316,029	254,463,687
Formation fee received	2,365,744	615,000,000
Received from capital gain on sale of listed shares	85,877,882	141,830,524
Dividend received	49,680,074	24,217,806
Interest received	27,505,580	4,478,942
Interest paid	-	(13,606,980)
Cash paid to Employees	(37,999,233)	(37,175,406)
Cash received from other operating activities	57,587	56,000
Cash paid for Other operationg activities	(20,756,085)	(31,466,168)
Cash flow before changes in operating assets and liabilities	**531,047,578**	**957,798,405**
Changes in operating assets and liabilities		
(Increase)/decrease in other Advances, Deposits & Receivable	(113,761,120)	88,494,098
Increase/(decrease) operating expenses payable	(557,459)	(8,135,963)
Increase/(decrease) liabilities payable	2,998,498	(1,810,122)
Increase/(decrease) deferred liabilities	1,732,150	1,620,950
	(109,587,931)	**80,168,963**
Net cash from operationg activities:	**421,459,647**	**1,037,967,368**
Cash flow from Investing Activities:		
Cash inflow from sale of securities	313,225,784	481,910,506
Cash outflow for purchase of securities	(720,736,247)	(644,623,035)
Cash decrease for purchase of Fixed Asset	(28,632,165)	(163,199,938)
Net Cash Flow from Investing Activities	**(436,142,628)**	**(325,912,467)**
Cash Flow from Financing Activities:		
Long Term Loan Paid	-	(71,165,968)
Short Term Loan Paid	-	(50,000,000)
Dividend paid in cash	(196,875,150)	(314,999,760)
Net Cash Flow from Financing Activities	**(196,875,150)**	**(436,165,728)**
Net Increase/(Decrease) in Cash and Cash Equivalent	**(211,558,131)**	**275,889,173**
Cash and Cash Equivalents beginning of the year	338,323,553	62,434,380
Closing Cash and Cash Equivalents at end of the year	**126,765,422**	**338,323,553**

Sd/-
Md. Iftikhar-uz-Zaman
Chairman

Sd/
Md. Nazrul Islam Khan
Chief Executive Officer

Sd/
Dr. Mahmood Osman Imam
Director

SIGNED IN TERMS OF OUR ANNEXED REPORT OF EVEN DATE

Sd/
ATA KHAN & CO.
Chartered Accountants

Dated, Dhaka:
July 22, 2015

ICB Asset Management Company Limited

Statement of Changes in Equity

For the year ended 30 June 2015

Amount in Taka

Particulars	Paid-up Share Capital	Reserve for Building	General Reserve	Dividend Equalization Reserve	Special Purpose Reserve	Reserve for Future Diminution of securities	Retained Earnings	Total
Balance as at 01 July 2014	**393,750,000**	**400,000,000**	**80,000,000**	**90,000,000**	**350,000,000**	**196,752,123**	**501,504,846**	**2,012,006,969**
Net Profit (after tax) for the year	-	-	-	-	-	-	511,776,698	511,776,698
Interim Cash dividend paid	-	-	-	-	-	-	(196,875,000)	(196,875,000)
Transfer to dividend equalization Fund	-	-	-	100,000,000	-	-	(100,000,000)	-
Transfer to General Reserve	-	-	20,000,000	-	-	-	(20,000,000)	-
Reserve for Future Diminution of securities	-	-	-	-	-	200,000,000	(200,000,000)	-
Reserve for future diminution of securities adj.	-	-	-	-	-	(57,949,808)	-	(57,949,808)
Deferred Tax Asset	-	-	-	-	-	-	3,604,819	3,604,819
Prior year Adjustment	-	-	-	-	-	-	552,555	552,555
Benevolent Fund	-	-	-	-	-	-	(815,102)	(815,102)
Balance as at 30 June 2015	**393,750,000**	**400,000,000**	**100,000,000**	**190,000,000**	**350,000,000**	**338,802,315**	**499,748,816**	**2,272,301,131**

Statement of Changes In Equity

For the year ended 30 June 2014

Amount in Taka

Particulars	Paid-up Share Capital	Reserve for Building	General Reserve	Dividend Equalization Reserve	Special Purpose Reserve	Reserve for Future Diminution of securities	Retained Earnings	Total
Balance as at 01 July 2013	**393,750,000**	**200,000,000**	**50,000,000**	**40,000,000**	**-**	**176,338,426**	**807,433,778**	**1,667,522,204**
Net Profit (after tax) for the year	-	-	-	-	-	-	543,401,476	543,401,476
Interim Cash dividend paid	-	-	-	-	-	-	(118,125,000)	(118,125,000)
Transfer to dividend equalization Fund	-	-	-	50,000,000	-	-	(50,000,000)	-
Transfer to Reserve for building	-	200,000,000	-	-	-	-	(200,000,000)	-
Transfer to General Reserve	-	-	30,000,000	-	-	-	(30,000,000)	-
Reserve for Future Diminution of securities	-	-	-	-	-	100,000,000	(100,000,000)	-
Reserve for future diminution of securities adj.	-	-	-	-	-	(79,586,303)	-	(79,586,303)
Special Purpose Reserve	-	-	-	-	350,000,000	-	(350,000,000)	-
Deferred Tax Asset	-	-	-	-	-	-	(135,594)	(135,594)
Prior year Adjustment	-	-	-	-	-	-	359,291	359,291
Benevolent Fund	-	-	-	-	-	-	(1,429,105)	(1,429,105)
Balance as at 30 June 2014	**393,750,000**	**400,000,000**	**80,000,000**	**90,000,000**	**350,000,000**	**196,752,123**	**501,504,846**	**2,012,006,969**

The attached notes from an integral part of these Financial Statement

Sd/-
Md. Iftikhar-uz-Zaman
Chairman

Sd/-
Md. Nazrul Islam Khan
Chief Executive Officer

Sd/-
Dr. Mahmood Osman Khan
Director

Signed as per our annexed report of even date.

Sd/-
Pinaki & Company
Chartered Accountants

Dated: July 22, 2015
Dhaka

Auditors' Report To The Shareholders

We have audited the accompanying Statement of Financial Position of the ICB Securities Trading Company Limited as at 30 June 2015 and its Statement of Comprehensive Income for the year ended as on that date together with the accompanying Statement of Cash Flow, Statement of Changes in Equity and Notes thereto as prepared by the Company in due conformity with Generally Accepted Accounting Principles, procedures and also the applicable Bangladesh Accounting Standards (BAS) and produced to us by it for our examination in due conformity with the applicable Bangladesh Standards on Auditing (BSA).

We report that:

1. We have conducted the audit as per applicable Bangladesh Standards on Auditing (BSA). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the Financial Statement. An audit also includes assessing the Accounting Principles used and significant estimates made by the management as well as evaluating the overall Financial Statement presentation. We believe that our audit provides a reasonable basis for our opinion.
2. Our examination and checking of records, relevant books of accounts, registers, schedules and Financial Statements were sufficient to enable us to form an conformed and assessed opinion on the authenticity and accuracy of the accounts and Financial Statements;
3. We have obtained all the information, explanations and documents as required by us;
4. The Company management has followed relevant provisions of law and rules in managing the affairs of the Company and that proper books of accounts, records and other statutory books have been properly maintained;
5. The Statement of Financial Position, Statement of Comprehensive Income are in agreement with the said books of account maintained by the Company and examined by us while the Statement of Cash Flow conforms with the presentation laid out in the relevant Bangladesh Accounting Standards and;
6. The expenditure incurred and payments made were for the purpose of the Company's Business for the year.

And in our opinion the Annexed Statement of Financial Position, Statement of Comprehensive Income represent a true and fair view of the State of the Company's affairs as at 30 June 2015 and of the income earned for the year ended on that date and that these Financial Statements have been drawn up in accordance with the requirement of applicable laws and rules containing all the information in the manner required by relevant laws and rules and the Bangladesh Accounting Standard (BAS) as applicable in Bangladesh.

Sd/-
ATA KHAN & CO.
Chartered Accountants

Dated, Dhaka;
10 August 2015

ICB SECURITIES TRADING COMPANY LIMITED

Statement of Financial Position

AS AT 30 JUNE 2015

Particulars	30 June 2015 Taka	30 June 2014 Taka
Property and Assets:		
Cash and Bank Balances	**1,800,238,138**	**596,976,846**
Investments:	**408,167,942**	**325,927,360**
Capital Investment in Others Institutions	-	-
Marketable Securities- at market value	408,167,942	325,927,360
Loan and Advances :	**2,574,605,880**	**2,526,869,572**
Margin Loan - Secured	2,574,605,880	2,526,869,572
Others Loan and Advances	-	-
Premiese & Equipment (at cost less depreciation)	**183,641,300**	**184,720,900**
Other Assets	**754,389,050**	**1,375,216,226**
Total Assets :	**5,721,042,308**	**5,009,710,904**
Liabilites and Capital		
Liabilites		
Borrowings :	**900,000,000**	**900,000,000**
Short Term Loan from ICB,	900,000,000	900,000,000
Short Term Loan from Others NBFI	-	-
Other Liabilities and Provisions	**3,556,633,915**	**2,897,862,560**
Total Liabilities	**4,456,633,915**	**3,797,862,560**
Capital / Shareholders' Equity:		
Share Capital	405,000,000	405,000,000
General Reserve	175,500,000	165,500,000
Dividend Equalization Reserve	97,505,260	100,000,000
Reserve for building	510,000,000	500,000,000
Reserve Fund for Market fluctuation	220,000,000	200,000,000
Fair value adjustment	(208,815,850)	(220,496,086)
Retained Earnings	65,218,984	61,844,430
Total Shareholders' Equity	**1,264,408,394**	**1,211,848,344**
Total Liabilites and Shareholder's Equity	**5,721,042,308**	**5,009,710,904**

Sd/-
Md. Abul Hossain
Chairman

Sd/-
Monoranjan Chakma
Chief Executive Officer

Sd/-
Joarder Israil Hossain
Director

SIGNED IN TERMS OF OUR ANNEXED REPORT OF EVEN DATE

Dated, Dhaka:
10 August 2015

ATA KHAN & Co.
Chartered Accountants

ICB SECURITIES TRADING COMPANY LIMITED

Statement of Comprehensive Income

for the year ended 30 June 2015

Particular	30 June 2015 Taka	30 June 2014 Taka
Operating Income:		
Interest Income	126,170,261	249,900,532
Less: Interest Paid on Borrowings during the year	104,937,500	117,987,500
Net Interest Income	**21,232,761**	**131,913,032**
Dividend Income	13,661,736	12,993,440
Capital Gain	14,441,998	13,419,569
Brokerage Commission	286,471,016	296,216,560
IPO Commission	921,331	-
CDS Fees	50,050,808	65,505,732
Other Operating Income	8,674,386	956,524
Total Operating Income: A	**395,454,035**	**521,004,856**
Operating Expenses:		
Salary & Allowances	73,624,295	72,458,794
Rent, Taxes, Insurance, & Electricity, etc.	9,272,238	8,855,947
Legal and Professional Expenses	5,750	15,525
Postage, Telegram, Telephone and Stamps	282,328	301,214
Auditor's Fees	108,000	91,800
Stationary, Pringting, Advertisement, etc.	2,186,468	2,297,058
Director's Fees	655,500	626,750
Repair & Maintenance	902,707	1,175,806
Depreciation on Fixed Assets	7,011,269	13,308,754
Amortization of Intangible Assets	460,477	320,664
Howla & Laga Charges	26,078,969	31,388,653
Holding Company Charges	44,947,923	47,627,446
Commission on Bank Guarantee	11,609,589	14,486,301
CDS Charges	25,029,684	31,767,718
Other Operating Expenses	37,190,455	11,459,377
Total Operating Expenses:B	**239,365,652**	**236,181,806**
Profit Before Provision and Taxes (A-B)	**156,088,383**	**284,823,050**
Provision for Margin Loan	15,000,000	50,000,000
Provision made for Gratuity	-	-
Profit Before Tax	**141,088,383**	**234,823,050**
Provision for Tax		
Current Tax	49,132,342	104,150,159
Deferred Tax	92,227	526,911
	49,224,569	**104,677,070**
Net Profit after Tax	**91,863,815**	**130,145,980**
Retained surplus brought forward	34,105,169	12,698,450
Profit available for appropriation	**125,968,984**	**142,844,429**
Less : Interim Dividend	60,750,000	81,000,000
Retained Earnings as on 30 June 2015 (Transferred to B/S)	**65,218,984**	**61,844,429**
Earnings Per Share	**22.68**	**32.13**

Sd/-
Md. Abul Hossain
Chairman

Sd/-
Monoranjan Chakma
Chief Executive Officer

Sd/-
Joarder Israil Hossain
Director

SIGNED IN TERMS OF OUR ANNEXED REPORT OF EVEN DATE

Sd/-
ATA KHAN & Co.
Chartered Accountants

Dated, Dhaka:
10 August 2015

ICB SECURITIES TRADING COMPANY LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2015

Particulars	30 June 2015 Taka	30 June 2014 Taka
Cash flow from Operating Activities:		
Cash receipts:		
from Brokerage commission	286,471,016	296,216,560
from IPO commission	921,331	-
from CDS fees	52,736,945	61,792,568
from Interest income	125,750,529	249,982,192
from Other income	3,250,252	956,524
from investment in marketable Securities	29,784,381	26,679,630
	498,914,454	**635,627,473**
Cash payments:		
Income tax paid	100,307,159	84,136,853
Interest paid	104,937,500	117,987,500
Bank Guarantee fees	11,609,589	14,486,301
Employees benefits paid	69,557,577	69,553,157
Other operating expenses paid	146,660,022	135,607,293
(Increase)/decrease of Current Assets/Liabilities	(1,273,920,802)	(637,736,089)
	(840,848,955)	**(215,964,985)**
Net Cash flow from Operating Activities (A):	**1,339,763,409**	**851,592,458**
Cash flow from Investing Activities:		
Acquisition of Fixed Assets	(2,005,476)	(165,182,611)
Disposal of Fixed Assets	-	37,800
Investment in Margin loan	(47,736,307)	(247,090,460)
Investment for Office premises	-	-
Investment for Marketable Securities	(70,560,346)	(28,915,784)
Net Cash Flow from Investing Activities (B):	**(120,302,129)**	**(441,151,055)**
Cash Flow from Financing Activities:		
Dividend Paid	(16,199,988)	(145,799,904)
Loan from ICB	-	-
Net Cash Flow from Financing Activities (C):	**(16,199,988)**	**(145,799,904)**
Changes in Cash and Cash Equivalent (A+B+C):	**1,203,261,292**	**264,641,500**
Cash and Cash Equivalents at Opening	**596,976,846**	**332,335,346**
Cash and Cash Equivalents at Closing :	**1,800,238,138**	**596,976,846**

The attached notes form an integral part of these Financial Sstatements.

Sd/-	Sd/-	Sd/-
Md. Abul Hossain	**Monoranjan Chakma**	**Joarder Israil Hossain**
Chairman	Chief Executive Officer	Director

SIGNED IN TERMS OF OUR ANNEXED REPORT OF EVEN DATE

Sd/-
ATA KHAN & CO.
Chartered Accountants

Dated, Dhaka:
10 August 2015

ICB SECURITIES TRADING COMPANY LIMITED

STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2015

Particulars	Paid-up Capital	General Reserve	Reserve for Building	Dividend Equalisation Reserve	Reserve Fund Market for fluctuation	Fair value adjustment	Retained Earnings	Total
Balance as at July 01, 2013	405,000,000	115,500,000	400,000,000	50,000,000	100,000,000	(218,763,167)	312,698,450	1,164,435,283
Net profit for the year after tax	-	-	-	-	-	130,145,980	130,145,980	-
Transfer to general reserve	-	50,000,000	-	-	-	(50,000,000)	-	-
Dividend Equalization Reserve	-	-	-	50,000,000	-	(50,000,000)	-	-
Transfer to reserve for building	-	-	100,000,000	-	-	(100,000,000)	-	-
Reserve Fund for Market fluctuation	-	-	-	-	100,000,000	-	(100,000,000)	-
Fair value adjustment	-	-	-	-	-	(1,732,919)	-	(1,732,919)
Issue of bonus share (2013)	-	-	-	-	-	-	-	-
Proposed Interim Dividend (2014)	-	-	-	-	-	-	(81,000,000)	(81,000,000)
Balance as on 30 June 2014	**405,000,000**	**165,500,000**	**500,000,000**	**100,000,000**	**200,000,000**	**(220,496,086)**	**61,844,430**	**1,211,848,344**
Balance as at July 01, 2014	405,000,000	165,500,000	500,000,000	100,000,000	200,000,000	(220,496,086)	61,844,430	1,211,848,344
Net profit for the year after tax	-	-	-	-	-	-	91,863,815	91,863,815
Transfer to R.E. from Dividend Equalization	-	-	-	-	-	-	12,494,740	12,494,740
Prior year's adjustment FY-2013-14.	-	-	-	-	-	-	9,765,999	9,765,999
Transfer to general reserve	-	10,000,000	-	-	-	-	(10,000,000)	-
Dividend Equalization Reserve	-	-	-	10,000,000	-	-	(10,000,000)	-
Dividend Payable	-	-	-	(12,494,740)	-	-	-	(12,494,740)
Transfer to reserve for building	-	-	10,000,000	-	-	-	(10,000,000)	-
Reserve Fund for Market fluctuation	-	-	-	-	20,000,000	-	(20,000,000)	-
Fair value adjustment	-	-	-	-	-	11,680,236	-	11,680,236
Proposed Interim Dividend (2015)	-	-	-	-	-	-	(60,750,000)	(60,750,000)
Balance as on 30 June 2015	**405,000,000**	**175,500,000**	**510,000,000**	**97,505,260**	**220,000,000**	**(208,815,850)**	**65,218,984**	**1,264,408,394**

The attached notes form an integral part of these Financial Statements.

Sd/-
Md. Abul Hossain
Chairman

Sd/-
Monoranjan Chakma
Chief Executive Officer

Sd/-
Joarder Israil Hossain
Director

SIGNED IN TERMS OF OUR ANNEXED REPORT OF EVEN DATE

Dated: Dhaka,
10 August 015

Sd/-
ATA KHAN & Co.
Chartered Accountants

Statutory Declaration

In compliance with the BSEC guidelines' condition- 1.4 the Directors confirm that:

(a) The financial statements prepared by the management of the Company present fairly its state of affairs, the result of its operations, cash flows and changes in equity.

(b) Proper books of account of the Company have been maintained.

(c) Appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are been on reasonable and prudent judgment.

(d) International Accounting Standards, as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed.

(e) The system of internal control is sound in design and has been effectively implemented and monitored.

(f) There are no significant doubts upon the Company's ability to continue as a going concern.

(g) Significant deviations from last year in operating results of the Company have been highlighted in the Report and reasons thereof have been explained.

(h) Key operating and financial data of preceding three years has been provided.

(i) The company is declaring the dividend regularly.

(j) The number of Board meeting held during the year and attendance by each Director is given in chapter 3.

(k) The pattern of share holding is given in chapter 3.

(l) Clarifications/statement on Auditors Qualified opinion are given at page no. 284 of the report.

কৃতজ্ঞতা স্বীকার

২০১৪-১৫ অর্থবছরের বিভিন্ন সময়ে আইসিবির শেয়ারমালিকবৃন্দ, অর্থ মন্ত্রণালয়, শিল্প মন্ত্রণালয়, বাণিজ্য মন্ত্রণালয়, বাংলাদেশ ব্যাংক, বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন, বাণিজ্যিক ব্যাংকসমূহ, বীমা কর্পোরেশনসমূহ, বাংলাদেশ ডেভেলপমেন্ট ব্যাংক লিঃ, ঢাকা স্টক এক্সচেঞ্জ লিঃ, চট্টগ্রাম স্টক এক্সচেঞ্জ লিঃ, সেন্ট্রাল ডিপোজিটরি বাংলাদেশ লিঃ, বিনিয়োগ বোর্ড, প্রাইভেটাইজেশন কমিশন, সংশ্লিষ্ট সকল মন্ত্রণালয় ও প্রতিষ্ঠান, সংবাদ মাধ্যম এবং বিশেষ করে সম্মানিত গ্রাহকগণ হতে আইসিবি যে সহযোগিতা ও আন্তরিকতা পেয়েছে তার জন্য পরিচালক বোর্ড গভীর কৃতজ্ঞতা প্রকাশ করছে। পরিচালক বোর্ড তাঁদের অব্যাহত সহযোগিতা প্রদানের জন্য ধন্যবাদ জানাচ্ছে এবং ভবিষ্যতেও তাঁদের সহযোগিতা কামনা করছে।

আইসিবি এবং এর সাবসিডিয়ারি কোম্পানিসমূহের কর্মকর্তা এবং কর্মচারীগণকে কর্পোরেশনের প্রবৃদ্ধি অর্জন ও সুনাম অক্ষুন্ন রাখার নিমিত্ত তাদের কর্তব্যনিষ্ঠা ও নিরলস প্রচেষ্টার জন্য পরিচালনা বোর্ড ধন্যবাদ জানাচ্ছে।

মোঃ রেজাউল করিম
পরিচালক

মোঃ আবদুস সালাম
পরিচালক

সৈয়দ আবদুল হামিদ
পরিচালক

প্রদীপ কুমার দত্ত
পরিচালক

ডঃ মোঃ জিল্লুর রহমান
পরিচালক

এস, এম, মনিরুজ্জামান
পরিচালক

গকুল চাঁদ দাস
পরিচালক

কাজী শফিকুল আযম
পরিচালক

মোঃ ফায়েকুজ্জামান
ব্যবস্থাপনা পরিচালক

ড. মজিব উদ্দিন আহমেদ
চেয়ারম্যান

Acknowledgement

The Board of Directors puts on record with profound gratitude the assistance and co-operation received by ICB during the FY 2014-15 from the shareholders, Ministry of Finance, Ministry of Industries, Ministry of Commerce, Bangladesh Bank, Bangladesh Securities and Exchange Commission, different Commercial Banks, Insurance Corporations, Bangladesh Development Bank Ltd., Dhaka Stock Exchange Ltd., Chittagong Stock Exchange Ltd., Central Depository Bangladesh Ltd., Board of Investment, Privatization Commission, all concerned ministries/agencies, print and electronic media and particularly from its valued clients. The Board of Directors also thanks them for their unwavering continued co-operation and hope that their support will remain intact in future.

The Board of Directors deeply appreciates the officers and staff of ICB and its subsidiary companies for their excellent performance, sincere and devoted efforts towards the growth of the Corporation and upholding its image.

Md. Rezaul Karim
Director

Md. Abdus Salam
Director

Syed Abdul Hamid
Director

Pradip Kumar Dutta
Director

Dr. Md. Zillur Rahman
Director

S. M. Moniruzzaman
Director

Gokul Chand Das
Director

Kazi Shofiqul Azam
Director

Md. Fayekuzzaman
Managing Director

Dr. Mojib Uddin Ahmed
Chairman

সাধারণ তথ্যাবলী

প্রধান কার্যালয়	**: বিডিবিএল ভবন (লেভেল ১৪-১৭)** ৮, রাজউক অ্যাভেনিউ, ঢাকা-১০০০ পোস্ট বক্স নং-২০৫৮ কেবল: INVESTCORP ফোন: ৯৫৬৩৪৫৫(অটো হান্টিং) ফ্যাক্স: ৮৮০ ২ ৯৫৬৩৩১৩ ই-মেইল: icb@agni.com ওয়েব সাইট: www.icb.gov.bd
নিরীক্ষকবৃন্দ	**: এস. এফ. আহমেদ এন্ড কোং** চার্টার্ড অ্যাকাউন্ট্যান্টস্ হাউজ নং-৫১ (৩য় তলা) রোড নং-০৯, ব্লক-এফ বনানী, ঢাকা-১২১৩ ফোন : ৯৮৯৪৩৪৬, ৯৮৭০৯৫৭ অক্টোখান চার্টার্ড অ্যাকাউন্ট্যান্টস্ হাউজ নং-১০৫ (৫ম তলা) নর্দার্ন রোড বারিধারা ডিওএইচএস, ঢাকা ফোন : +৮৮০-২-৮৪১১৩৬৭-৯
আইন উপদেষ্টা	**: ড. কামাল উদ্দিন ভূঁঞা** এলএল.বি (অনার্স), এলএল.এম, পিএইচ.ডি অ্যাডভোকেট, বাংলাদেশ সুপ্রিম কোর্ট রুম নং-৪০২০ (এনেক্স) সুপ্রিম কোর্ট বার অ্যাসোসিয়েশন বিল্ডিং শাহবাগ, ঢাকা-১০০০ ফোন: ৯৬৬২০৫৭, ০১৭১৬-৭৩৬৩৮৯
আয়কর উপদেষ্টা	**: শফিক বসাক এন্ড কোং** চার্টার্ড অ্যাকাউন্ট্যান্টস্ শতাব্দী সেন্টার (৭ম তলা) ২৯২, ইনার সার্কুলার রোড ফকিরাপুল, মতিঝিল, ঢাকা ফোন : +৮৮০-২-৭১৯২০৯৮
ব্যাংকার্স	**: আইএফআইসি ব্যাংক লিঃ** মতিঝিল শাখা **অগ্রণী ব্যাংক লিঃ** আমিন কোর্ট শাখা **ঢাকা ব্যাংক লিঃ** স্থানীয় কার্যালয় **ডাচ্-বাংলা ব্যাংক লিঃ** স্থানীয় কার্যালয় **সিটি ব্যাংক এনএ** ২৩, মতিঝিল বা/এ,ঢাকা-১০০০ **বেসিক ব্যাংক লিঃ** দিলকুশা শাখা, ঢাকা

General Information

Head Office	**: BDBL Bhaban (Level 14-17)** 8, Rajuk Avenue, Dhaka-1000 Post Box no. 2058 Cable: INVESTCORP Phone: 9563455 (auto hunting) Fax: 880 2 9563313 E-mail: icb@agni.com web site: www.icb.gov.bd
Auditors	**: S. F. Ahmed & CO.** Chartered Accountants House No-51 (2nd Floor) Road No-09, Block-F Banani, Dhaka-1213 Phone: 9894346, 9870957 Octokhan Chartered Accountants House No-105 (4th Floor) Northern Road Baridhara DOHS, Dhaka Phone: +880-2-8411367-9
Legal Adviser	**: Dr. Kamal Uddin Bhuiyan** LL.B (Hon's), LL.M, Ph.D Advocate, Bangladesh Supreme Court Room No-4020 (Annex) Supreme Court Bar Association Building, Shahbag, Dhaka-1000 Tel : 9662057, 01716-736389
Income Tax Adviser	**: Shafiq Basak & Co.** Chartered Accountants Shatabdi Centre (6th Floor) 292, Inner Circular Road Fakirapool, Motijheel, Dhaka Phone : 88-2-7192098
Bankers	**: IFIC Bank Ltd.** Motijheel Branch **Agrani Bank Ltd.** Amin Court Branch **Dhaka Bank Ltd.** Local Office **Dutch-Bangla Bank Ltd.** Local Office **Citi Bank NA** 23, Motijheel C/A, Dhaka-1000 **Basic Bank Ltd.** Dilkusha Branch, Dhaka

ICB at a Glance

Ten Years Activities of ICB at a glance: 2005-06 to 2014-15

Sl. no.	Particulars	Year										Cumulative up to 30 June 2015
		2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	
1.	**Financial Position**											
	Authorized Capital	100.00	100.00	100.00	100.00	500.00	500.00	500.00	1000.00	1000.00	1000.00	1000.00
	Paid up Capital	50.00	50.00	50.00	100.00	200.00	250.00	337.50	421.88	421.88	632.81	632.81
	Total Shareholders' equity	160.43	186.43	280.95	392.69	598.86	2579.06	2214.08	2112.04	2594.42	3856.61	3856.61
	Investments	446.69	479.94	515.65	787.24	984.47	1797.50	2430.21	3959.93	5757.29	7365.59	7365.59
	Total Assets	1724.19	2325.08	2542.69	3244.49	3319.89	5277.44	5566.04	7128.97	8618.42	10132.68	10132.68
	Total Liabilities	1963.76	2138.65	2261.75	2851.81	2721.03	2698.38	3351.95	5016.93	6024.00	6276.07	6276.07
	Reserves	100.61	122.61	164.61	164.61	1820.12	1921.29	1428.11	1382.21	1807.83	1888.88	1888.88
	Retained Earnings	9.82	13.82	16.33	128.08	222.25	407.77	448.47	307.95	364.71	491.16	491.16
	Government Loan	4.90	4.55	4.20	3.85	3.50	3.15	2.80	2.45	58.78	36.93	36.93
	Debenture Loan	51.80	41.80	31.80	21.80	11.80	6.80	1.80	-		-	-
	Book value per share (Taka)	325.92	378.64	569.12	396.12	939.40	1035.23	527.02	503.23	617.60	61.13*	
2.	**Financial assistance of project (commitment)**											
	No. of projects	11	12	9	15	19	26	22	13	19	18	595
	Amount	57.15	88.05	33.89	137.05	209.62	262.27	199.00	194.78	425.52	276.63	2420.83
3.	**Trustee to the issue of bonds**											
	No. of companies	-	-	2	-	1	3	-	2	2	2	16
	Amount	-	-	400.00	-	250.00	675.00	-	200.00	300.00	320.00	2369.36
4.	**Custodian/Trustee to the issue of mutual fund**											
	No. of mutual funds	-	2	2	3	7	3	2	2	3	4	32
	Amount	-	30.00	120.00	245.00	750.00	400.00	545.75	200.00	130.00	150.00	2705.75
5.	**Advance against ICB Unit/Mutual Fund and ICB AMCL Unit Fund certificates**											
	Disbursement	4.65	4.09	4.82	4.78	5.56	6.98	11.40	11.15	10.24	9.23	97.55
	Recovery	4.23	4.59	3.93	3.63	6.25	5.80	9.09	12.28	12.20	11.83	81.20
	Net outstanding balance	4.98	5.13	6.70	8.82	9.24	7.58	16.48	18.03	18.78	18.66	18.66
6.	**Lease financing**											
	No. of project (Sanction)	2	5	4	3	3	-	3	2	3	2	67
	Amount sanctioned	1.05	20.96	9.36	30.35	79.00	-	17.22	5.20	7.20	6.50	267.40
	Disbursement	52.05	0.35	18.47	3.92	15.00	50.00	3.22	1.00	-	-	
7.	**Overdue loans**											
	Principal	34.09	34.34	34.03	33.71	31.53	26.33	22.89	26.94	24.24	24.18	24.18
	Interest	426.27	422.59	412.67	411.91	400.41	349.27	319.94	363.99	333.59	334.53	334.53
	Total	460.36	456.93	446.70	445.62	431.94	375.60	342.83	390.93	357.83	358.71	358.71
8.	**Not due loans**											
	Principal	6.07	2.85	0.45	-	0.25	4.24	4.11	-	-	-	-
	Interest	0.14	0.61	0.10	-	5.97	53.99	53.97	2.04	2.04	-	-
	Total	6.21	3.46	0.55	-	6.22	58.23	58.08	2.04	2.04	-	-
9.	**Outstanding loans as on 30 June (7+8)**											
	Principal	40.16	37.19	34.48	33.71	31.78	30.57	27.00	26.94	24.24	24.18	24.18
	Interest	426.41	423.20	412.77	411.91	406.38	403.26	373.91	266.03	335.63	334.53	334.53
	Total	466.57	460.39	447.25	445.62	438.16	433.83	400.91	392.97	359.87	358.71	358.71
10.	**Recovery**											
	Dividend	33.13	37.08	53.96	49.47	25.26	48.03	69.87	120.50	209.46	287.10	
	Interest on debenture	1.23	5.56	13.08	19.11	7.62	3.28	4.25	0.12	0.15	0.32	
	Recovery against non-listed securities	12.05	8.24	41.00	14.62	33.16	27.94	25.00	10.46	10.70	22.98	
	Commission & fees	8.68	8.99	13.45	16.10	30.27	38.47	21.49	26.13	38.18	69.78	
	Margin loans	116.26	257.61	485.95	459.32	1145.05	944.52	258.37	311.52	417.95	320.89	
	Unit & mutual fund advance account	4.23	4.59	3.93	3.63	6.25	1.28	9.09	12.28	12.20	11.83	
	Lease financing	16.92	18.64	17.17	20.44	21.80	13.09	8.86	8.04	15.40	12.13	
	Consumer credit	0.64	1.31	1.66	1.95	1.81	0.23	0.74	0.38	0.27	0.16	
	Advance against equity	-	-	-	-	-	-	-	17.44	74.18	59.84	
	Recovery of project loans	4.47	5.06	4.99	1.27	3.52	3.36	12.58	1.33	4.47	1.68	
	Total	197.61	347.08	635.19	586.31	1274.74	1080.20	410.25	513.19	782.96	786.71	
11.	**Position of EEF ***											
	No. of project (Sanction)					124	504	208	203	255	248	1679
	Sanction					210.19	803.67	430.94	313.92	416.04	415.85	3041.42
	Disbursement						75.07	125.18	115.76	167.26	133.47	1153.44
	Recovery						-	-	25.54	32.91	28.56	176.65

Sl. no.	Particulars		Year										Cumulative up to 30 June 2015
			2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	
12.	**Legal action**												
	Cases filed	no.	2	6	8	2	4	1	1	-	-	1	193
		amount	24.29	5.60	136.30	4.95	11.93	1.16	17.70	-	-	1.63	611.36
	Decrees obtained	no.	3	3	4	8	3	3	1	2	-	0	137
		amount	5.94	21.89	4.91	9.51	7.61	9.62	3.42	3.10	-	0.00	304.91
	Cases filed for	no.	7	2	8	3	10	3	1	2	-	5	141
	execution of decrees	amount	41.94	8.56	22.41	2.97	73.40	10.82	3.94	5.55	-	181.31	776.38
	Cases filed under	no.	4	9	4	5	1	-	4	10	12	24	117
	NI Act, 1981	amount	0.17	2.11	0.16	0.58	0.07	-	1.57	5.10	4.20	7.17	22.71
13.	**Public issue**												
	No. of companies		14	12	10	14	21	17	16	14	16	16	
	Issued Capital		391.23	715.49	775.73	737.90	3375.29	1925.40	2486.86	1668.35	934.47	1246.97	
	Public subscription		1701.75	2982.33	2998.34	4386.38	14730.13	8097.32	4031.46	5623.87	9175.24	9714.98	
14.	**ICB Investor' Scheme**												
	No. of accounts opened		-	-	-	-	-	-	-	-		-	77207
	No. of accounts closed		815	549	1545	1624	995	723	316	622	316	334	36867
	Net operative accounts		48065	47516	45971	44347	43352	42203	41887	40981	40674	40306	40306
	Deposits received		16.77	18.18	32.75	30.68	48.55	55.13	21.88	14.74	14.02	21.18	588.75
	Loans disbursed		94.80	83.19	206.46	512.38	1170.69	548.34	96.57	87.40	135.93	148.33	3751.59
	Investment made		73.02	176.07	420.34	469.08	1079.69	976.29	182.88	168.55	249.52	361.33	31758.56

*Cumulative figure included Bangladesh Bank's data

Sl. no.	Particulars	Year										Cumulative up to 30 June 2015
		2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	
15.	**ICB Mutual Funds**											
	Numbers	8	8	8	8	8	8	8	8	8	8	8
	Capital Fund	17.50	17.50	17.75	17.75	17.75	17.75	17.75	17.75	17.75	17.75	17.75
	Investments at cost	51.78	55.04	61.28	82.30	80.08	92.22	110.91	131.00	155.81	181.94	181.94
	Total market value of investments	53.61	86.75	146.51	202.99	320.58	338.57	290.82	296.82	401.54	400.25	400.25
	Dividend per certificate (%)											
	1st ICB Mutual Fund	210.00	190%,	265.00	310.00	400.00	500.00	600.00	700.00	800.00	1000.00	
			1B:2									
	2nd ICB Mutual Fund	55.00	62.00	75.00	95.00	200.00	250.00	300.00	375.00	400.00	450.00	
	3rd ICB Mutual Fund	52.00	56.00	65.00	85.00	140.00	185.00	200.00	240.00	250.00	300.00	
	4th ICB Mutual Fund	48.00	52.00	60.00	80.00	125.00	165.00	185.00	240.00	250.00	300.00	
	5th ICB Mutual Fund	27.00	33.00	45.00	56.00	100.00	135.00	170.00	200.00	225.00	250.00	
	6th ICB Mutual Fund	18.50	23.00	30.00	37.00	75.00	90.00	100.00	105.00	110.00	120.00	
	7th ICB Mutual Fund	16.00	22.50	30.00	35.00	70.00	95.00	110.00	120.00	130.00	150.00	
	8th ICB Mutual Fund	15.00	18.00	25.00	32.00	65.00	90.00	100.00	110.00	120.00	140.00	
16.	**ICB Unit Fund**											
	Gross/CIP issue	17.89	18.22	20.45	32.85	39.62	52.36	68.63	79.99	101.57	127.69	1497.95
	Repurchase	19.34	25.61	29.56	15.29	13.11	13.94	13.15	20.71	16.01	15.54	659.45
	Net issue	-1.45	-7.39	-9.11	17.56	26.31	38.42	55.48	59.28	85.56	112.15	838.45
	Investment, at cost	653.22	631.73	563.39	824.82	892.49	838.60	1277.18	1532.21	1667.55	1863.46	1863.46
	Total market value of investment	520.48	707.52	1053.80	1630.88	2715.41	2714.85	2571.71	2830.21	3751.79	4017.79	4017.79
	Rate of dividend (%)	12.00	13.00	20.00	22.00	26.00	30.00	32.00	36.50	40.00	42.50	
17.	**Transaction of ICB & Its Subsidiary Companies on the stock exchanges**											
	DSE	425.46	1020.75	3973.97	5158.42	12241.30	13202.33	10232.27	8848.13	12723.51	10934.65	-
	CSE	256.05	285.24	337.62	266.21	194.02	180.34	309.85	1461.42	777.39	1045.91	-
18.	**Financial Results**											
	Income	166.41	245.87	437.01	364.21	527.62	668.35	848.75	788.91	945.58	1044.20	-
	Expenditure	143.22	215.64	335.82	252.58	314.57	282.83	454.61	541.00	635.07	637.47	-
	Net profit	23.19	30.23	101.19	111.63	313.04	385.52	394.14	247.91	310.51	406.73	-
	Earning Per Share (Taka)	46.38	60.47	202.39	111.63	106.52	114.16	93.43	58.76	73.60	7.10*	-
19.	**Share Information**											
	Market Price Per Share (Taka)	142.00	403.00	3751.75	2478.76	4991.75	3749.50	1991.25	1796.50	1889.25	125.60*	-
	Dividend (%)	12.00	14.00	110.00	105.00	40.00	50.00	50.00	40.00	45.00	35.00	-
	Cash (%)	12.00	14.00	10.00	5.00	15.00	15.00	25.00	40.00	45.00	35.00	-
	Bonus	-	-	100.00	100.00	25.00	35.00	25.00	-	-	-	-
	Dividend yield (%)	8.45	2.98	0.37	3.29	0.10	0.40	2.51	2.23	2.38	2.78	-
	Price Earnings Ratio (times)	3.24	8.69	62.04	24.01	60.20	30.67	21.31	30.57	25.67	17.69	-
	Net Profit Per Employee	0.06	0.07	0.22	0.24	0.65	0.84	0.73	0.47	0.54	0.64	-
20.	**Manpower**											
	Officer	261	266	283	290	290	287	346	360	355	411	411
	Employee	150	154	182	174	188	174	194	172	219	224	224
	Total	411	420	465	464	478	461	540	532	574	635	635
21.	**No. of shareholders**	1063	1150	1138	1404	1294	1929	2225	2895	3303	4629	4629
22.	**Branches**	7	7	7	7	7	7	7	7	7	7	7
23.	**Subsidiaries**	3	3	3	3	3	3	3	3	3	3	3

* Face value of each ICB share Converted to Tk. 10.00 from Tk. 100.00.

আইসিবির অফিসসমূহ

প্রধান কার্যালয়
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ইনভেস্টমেন্ট কর্পোরেশন অব বাংলাদেশ
INVESTMENT CORPORATION OF BANGLADESH
BDBL Bhaban (Level 14-17), 8, Rajuk Avenue, Dhaka-1000

PROXY FORM

I/we ----------

address ----------

being a member of Investment Corporation of Bangladesh and a holder of ----------

shares against registered folio/BO A/c no.----------

hereby appoint Mr./Ms---------- of ----------

---

as my/our proxy to attend and vote for me/us and on my/our behalf at the 39th (Thirty ninth) Annual General Meeting of the Company to be held on Saturday, December 26, 2015 at 10.30 a.m. at the Jalshaghar, Hotel Purbani International Ltd., 1, Dilkusha Commercial Area, Dhaka-1000 and at any adjournment thereof.

Signature of the member .....

Signature of proxy.....

Date:

Revenue stamp Tk.10

Notes:

1. The signature of the appointee should match with the specimen signature registered with ICB.
2. This form of proxy after duly filled, must be deposited to the Investment Corporation of Bangladesh (ICB), head office, 8, Rajuk Avenue, Dhaka at least 72 (seventy two) hours before the time fixed for the Special/Annual General Meeting.
3. Every shareholder shall be entitled to attend a meeting of the shareholders, but no shareholder shall be entitled to vote at any such meeting unless he has been registered as a shareholder for a period of not less than three months prior to the date of such meeting.

ইনভেস্টমেন্ট কর্পোরেশন অব বাংলাদেশ
INVESTMENT CORPORATION OF BANGLADESH
BDBL Bhaban (Level 14-17), 8, Rajuk Avenue, Dhaka-1000

ATTENDANCE SLIP

I hereby record my attendance at the 39th (Thirty ninth) Annual General Meeting of Investment Corporation of Bangladesh as a holder of .....shares/proxy of the Corporation.

Name of the member/proxy:.....

Address:.....

Member's folio no./BO A/C no. .....

Signature of the member/proxy.....

Whether registered before three months prior to date of meeting .....

Casting of Vote(s): in person/by proxy.....

Date:

Notes:

1. The shareholders are requested to bring this form duly filled in and signed for attending the meeting.
2. Every shareholder shall be entitled to attend a meeting of the shareholders, but no shareholder shall be entitled to vote at any such meeting unless he has been registered as a shareholder for a period of not less than three months prior to the date of such meeting.

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