

Investment Corporation of Bangladesh and its Subsidiaries
Consolidated Statement of Financial Position
As at 30 June 2024

	Note	Amount in Taka	
		30 June 2024	30 June 2023
Property and Assets			
Cash and Bank Balances	4.00	11,642,350,621	10,933,288,325
Investments	5.00	141,820,149,708	139,928,860,865
Government		483,802,966	442,300,000
Others		141,336,346,742	139,486,560,865
Loans and Advances	6.00	24,904,505,638	26,737,025,799
Margin Loan – Secured	6.01	8,751,426,760	8,965,106,613
Unit & Mutual Fund Advance Account – Secured	6.02	697,501,455	633,957,394
Consumer Credit Scheme	6.03	485,953	474,405
Debenture Loan	6.04	21,225,208	21,225,208
Lease Receivables	6.05	299,695,152	434,721,925
Advance against Equity	6.06	40,000,000	40,000,000
Purchase of Debenture	6.07	1,529,658,307	1,558,531,343
Bond Purchase	6.08	9,715,139,544	11,374,243,018
Other Loans and Advances	6.09	3,849,373,258	3,708,765,892
Property and Equipment (at cost less depreciation)	7.00	1,192,871,825	1,003,168,315
Other Assets	8.00	13,998,623,998	11,906,591,127
Total Property and Assets		193,558,501,791	190,508,934,430
Liabilities and Capital			
Liabilities			
Borrowings	9.00	11,460,314,006	11,746,314,006
Government Loan	9.01	8,176,314,006	8,176,314,006
Borrowings from Banks	9.02	3,284,000,000	3,570,000,000
Deposits	10.00	88,894,578,515	88,794,475,231
ICB Subordinated Bond	11.00	10,610,385,021	11,614,117,151
Other Liabilities and Provisions	12.00	37,538,753,768	33,219,909,438
Total Liabilities		148,504,031,310	145,374,815,826
Capital / Shareholders' Equity		45,054,462,494	45,134,113,239
Paid up Capital	13.00	8,672,589,613	8,461,063,037
Share Premium	14.00	7,356,102,539	7,356,102,539
Statutory Reserve	15.01	8,432,696,381	8,268,929,671
Loan Redemption Reserve	15.02	1,190,596,244	1,168,838,638
Reserve for Future Diminution of Securities	15.03	7,883,153,714	8,062,238,916
Other Reserves	15.04	7,425,612,106	7,355,612,743
Capital Reserve	15.05	1,734,714,100	1,537,840,000
Retained Earnings	37.00	2,358,997,796	2,923,487,695
Non-controlling interest	17.00	7,986	5,365
Total Liabilities and Capital		193,558,501,791	190,508,934,430

Note	Amount in Taka	
	30 June 2024	30 June 2023

Off-Balance Sheet Items:

Contingent Liabilities

	2,500,000,000	1,250,000,000
Acceptances and endorsements	-	-
Letter of guarantee	-	-
Irrevocable letter of credit	-	-
Bills for collection	-	-
Indemnity bond	-	-
Corporate guarantee	16.01 2,500,000,000	1,250,000,000

Other Commitments

Documentary credits and short term trade related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Un-drawn note issuance and revolving underwriting facilities	-	-
Un-drawn formal standby facilities, credit lines	-	-
Un-disbursed contracted loans and advances	-	-

Total Off-Balance Sheet Items including contingent liabilities 2,500,000,000 1,250,000,000

Net Asset Value (NAV) per Share : 39.00 51.95 52.04

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

Sd/-
Prof. Abu Ahmed
Chairman

Sd/-
Sachindra Nath Samaddar
Director

Sd/-
Md. Abul Hossain
Managing Director

Sd/-
Md. Anwar Shamim
Head of Finance & Accounts

Sd/-
Ruksana Yasmin
Company Secretary

Signed in terms of our separate report of even date annexed.

Pinaki Das, FCA
Senior Partner, Enrol. 151
Pinaki & Co.
Chartered Accountants
DVC No.

Md. Anwar Hossain, FCA
Managing Partner, Enrol. 1415
Anil Salam Idris & Co.
Chartered Accountants
DVC No.

Dated: Dhaka
17 November 2024

Investment Corporation of Bangladesh and its Subsidiaries
Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2024

	Note	Amount in Taka	
		2023-2024	2022-2023
Operating Income			
Interest Income	18.00	1,852,680,986	2,090,629,852
Less: Interest paid on Deposits, Borrowings, etc.	19.00	9,062,202,125	8,085,621,594
Net Interest Income		(7,209,521,139)	(5,994,991,742)
Dividend	20.00	3,846,962,757	4,179,845,674
Capital Gain	21.00	3,636,129,983	4,042,556,345
Fees, Commissions & Service Charges	22.00	1,579,332,187	1,838,867,404
Other Operating Income	23.00	19,341,152	104,339,540
Total Operating Income (a)		1,872,244,939	4,170,617,222
Operating Expenses			
Salary and Allowances	24.00	973,340,368	1,053,545,133
Rent, Taxes, Insurance, Electricity, etc.	25.00	13,444,596	12,483,820
Legal Expenses	26.00	6,714,843	4,412,486
Postage, Stamps, Telegram & Telephone	27.00	4,407,432	4,262,544
Auditors' Fees	28.00	822,250	675,250
Stationary, Printing, Advertisement, etc.	29.00	19,565,324	17,591,099
Directors' Fees & Allowances	30.00	4,365,560	3,924,900
Repair, Maintenance & Depreciation	31.00	173,473,468	180,075,693
Brokerage	32.00	111,569,381	101,489,882
Other Operating Expenses	33.00	224,580,219	174,537,611
Total Operating Expenses (b)		1,532,283,442	1,552,998,418
Operating Profit (a-b)		339,961,498	2,617,618,804
Add: Non-operating Income	34.00	9,249,919	3,284,498
Profit before Provision (c)		349,211,417	2,620,903,302
Provision against Loans, Advances and others	35.01	(301,221,936)	358,335,853
Provision against Other Assets	35.02	172,789,473	(193,293,701)
Provision against Off balance sheet items	35.03	12,500,000	7,500,000
Provision against Investments	35.04	17,126,978	153,311,474
Provision against VAT	35.05	110,356,262	132,564,384
Total Provision (d)		11,550,777	458,418,010
Profit before Tax (c-d)		337,660,640	2,162,485,292
Income Tax Expense			
Current Tax	36.00	806,011,863	1,398,022,758
Deferred Tax	36.02	(795,118,948)	(11,372,073)
		10,892,915	1,386,650,685
Net profit after Taxation		326,767,726	775,834,607
Other Comprehensive Income		-	-
Total Comprehensive Income		326,767,726	775,834,607

Note	Amount in Taka	
	2023-2024	2022-2023
Attributable To		
Shareholders of the Corporation	326,767,272	775,834,076
Non-controlling Interest	453	531
	326,767,726	775,834,607
Earnings per Share (EPS)	0.38	0.89
	38.00	

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

Sd/-
Prof. Abu Ahmed
Chairman

Sd/-
Sachindra Nath Samaddar
Director

Sd/-
Md. Abul Hossain
Managing Director

Sd/-
Md. Anwar Shamim
Head of Finance & Accounts

Sd/-
Ruksana Yasmin
Company Secretary

Signed in terms of our separate report of even date annexed.

Pinaki Das, FCA
Senior Partner, Enrol. 151
Pinaki & Co.
Chartered Accountants
DVC No.

Md. Anwar Hossain, FCA
Managing Partner, Enrol. 1415
Anil Salam Idris & Co.
Chartered Accountants
DVC No.

Dated: Dhaka
17 November 2024

Investment Corporation of Bangladesh and its Subsidiaries
Consolidated Statement of Changes in Equity
For the year ended 30 June 2024

Amount in Taka

Particulars	Paid up share capital	Share Premium	Statutory Reserve	Loan Redemption Reserve	Reserve for Future Diminution of Securities	Other Reserves	Capital Reserve	Retained Earnings	Non Controlling Interest	Total
Balance at 01 July 2023	8,461,063,037	7,356,102,539	8,268,929,671	1,168,838,638	8,062,238,916	7,355,612,743	1,537,840,000	2,923,487,695	5,365	45,134,118,604
Prior year error adjustment (Note: 37)	-	-	-	-	-	-	-	(2,027,864)	-	(2,027,864)
Balance as at 01 July 2023	8,461,063,037	7,356,102,539	8,268,929,671	1,168,838,638	8,062,238,916	7,355,612,743	1,537,840,000	2,921,459,831	5,365	45,132,090,740
Net Profit after tax for the year	-	-	-	-	-	-	-	326,767,726	-	326,767,726
Stock Dividend for the FY 2022-23	211,526,576	-	-	-	-	-	-	(211,526,576)	-	-
Cash Dividend Paid by ICB - FY 2022-23	-	-	-	-	-	-	-	(211,526,576)	-	(211,526,576)
Amount Transferred to Different Reserve for FY 2022-23	-	-	163,767,235	21,757,606	10,000,000	70,000,000	-	(265,524,841)	-	-
Adjustment made during the year	-	-	(525)	-	(189,085,202)	(637)	-	(825)	2,621	(189,084,568)
Transfer to capital reserve	-	-	-	-	-	-	196,875,000	(196,875,000)	-	-
Amount Transferred to Benevolent Fund for FY 2022-23	-	-	-	-	-	-	-	(3,775,942)	-	(3,775,942)
Balance as at 30 June 2024	8,672,589,613	7,356,102,539	8,432,696,381	1,190,596,244	7,883,153,714	7,425,612,107	1,734,715,000	2,358,997,796	7,986	45,054,471,380

For the year ended 30 June 2023

Amount in Taka

Particulars	Paid up share capital	Share Premium	Statutory Reserve	Loan Redemption Reserve	Reserve for Future Diminution of Securities	Other Reserves	Capital Reserve	Retained Earnings	Non Controlling Interest	Total
Balance at 01 July 2022	8,058,155,273	7,356,102,539	7,982,389,854	1,112,206,302	8,052,229,280	7,265,597,593	-	4,970,304,218	66,446	44,797,051,505
Prior year error adjustment (Note: 37)	-	-	-	-	-	-	-	(67,900)	-	(67,900)
Balance as at 01 July 2022	8,058,155,273	7,356,102,539	7,982,389,854	1,112,206,302	8,052,229,280	7,265,597,593	-	4,970,236,318	66,446	44,796,983,605
Net Profit after tax for the year	-	-	-	-	-	-	-	775,834,607	-	775,834,607
Stock Dividend for the FY 2021-22	402,907,764	-	-	-	-	-	-	(402,907,764)	-	-
Cash Dividend Paid by ICB - FY 2021-22	-	-	-	-	-	-	-	(402,907,764)	-	(402,907,764)
Amount Transferred to Different Reserve for FY 2021-22	-	-	286,529,345	56,632,336	10,000,000	90,000,000	-	(443,161,681)	-	-
Adjustment made during the year	-	-	10,472	-	9,636	15,150	-	25,116	(61,081)	(707)
Transfer to capital reserve	-	-	-	-	-	-	1,537,840,000	(1,537,840,000)	-	-
Amount Transferred to Benevolent Fund for FY 2021-22	-	-	-	-	-	-	-	(35,791,137)	-	(35,791,137)
Balance as at 30 June 2023	8,461,063,037	7,356,102,539	8,268,929,671	1,168,838,638	8,062,238,916	7,355,612,743	1,537,840,000	2,923,487,695	5,365	45,134,118,604

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.

Sd/-
Prof. Abu Ahmed
Chairman

Sd/-
Sachindra Nath Samaddar
Director

Sd/-
Md. Abul Hossain
Managing Director

Sd/-
Md. Anwar Shamim
Head of Finance & Accounts

Sd/-
Ruksana Yasmin
Company Secretary

Dated: Dhaka
17 November 2024

Investment Corporation of Bangladesh and its Subsidiaries
Consolidated Statement of Cash Flows
For the year ended 30 June 2024

	Amount in Taka	
	2023-2024	2022-2023
Cash flow from operating activities:		
Interest Received	1,169,348,621	2,233,467,717
Interest Paid	(6,566,872,365)	(5,044,276,963)
Received from capital gain on sale of listed companies shares	3,636,129,983	4,042,556,345
Dividend Received	3,871,636,374	4,324,740,079
Fees & Commissions Received	1,641,544,208	1,703,114,964
Cash Paid to Employees	(978,724,106)	(1,068,732,889)
Cash Paid to Suppliers	211,096,726	(144,553,920)
Cash Received from Other operating activities	28,591,071	107,363,495
Cash Paid for Other operating activities	(340,515,160)	(279,952,393)
Cash Flow before changes in Operating Assets & Liabilities	2,672,235,353	5,873,726,434
Changes in Operating Assets & Liabilities		
(Increase)/Decrease in Loans & Advances	1,832,520,161	2,530,405,096
(Increase)/Decrease in other Assets	(638,255,174)	(861,859,220)
Increase/(Decrease) in Deposit Received from Banks	490,165,000	(4,516,516,250)
Increase/(Decrease) in Deposit received from Other Depositors	(390,061,716)	(245,179,358)
Increase/(Decrease) in Long Term Debt	(286,000,000)	(994,093,865)
Increase/(Decrease) in other Liabilities	(37,664,853)	(667,506,305)
	970,703,418	(4,749,749,899)
Net Cash from Operating Activities (Note: 41)	3,642,938,771	1,123,976,535
Cash Flow from Investment Activities:		
Cash inflow from Sale of Securities	21,962,307,113	15,964,053,885
Cash outflow for Purchase of Securities	(23,355,278,851)	(16,140,074,250)
Cash Increase/Decrease From Sale/Purchase of Fixed Asset	(324,416,740)	(26,634,157)
Net Cash Used in Investment Activities	(1,717,388,478)	(202,654,521)
Cash Received from Financing Activities		
Dividend paid in Cash	(212,755,868)	(378,203,814)
Increase/(Decrease) in ICB Subordinated Bond	(1,003,732,130)	(1,185,882,849)
Net Cash Used in Financing Activities	(1,216,487,997)	(1,564,086,663)
Net Increase/(Decrease) in Cash and Cash Equivalents	709,062,295	(642,764,650)
Cash and Cash Equivalents at beginning of the year	10,933,288,325	11,576,052,974
Closing Cash and Cash Equivalents at end of the year	11,642,350,619	10,933,288,325
Net Operating Cash Flow per Share (NOCFPS) (Note:40)	4.20	1.30

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

Sd/-
Prof. Abu Ahmed
Chairman

Sd/-
Sachindra Nath Samaddar
Director

Sd/-
Md. Abul Hossain
Managing Director

Sd/-
Md. Anwar Shamim
Head of Finance & Accounts

Sd/-
Ruksana Yasmin
Company Secretary

Dated: Dhaka
17 November 2024

Investment Corporation of Bangladesh
Statement of Financial Position
As at 30 June 2024

	Notes	Amount in Taka	
		30 June 2024	30 June 2023
Property and Assets			
Cash and Bank Balances	4.00	10,254,417,347	9,749,999,815
Investments-at cost	5.00	134,227,408,312	132,536,493,411
Government	5.01	442,300,000	442,300,000
Others	5.02	133,785,108,312	132,094,193,411
Loans and Advances	6.00	19,906,618,732	21,849,426,132
Margin Loan – Secured	6.01	2,508,539,855	2,690,006,947
Unit & Mutual Fund Advance Account – Secured	6.02	697,501,455	633,957,394
Consumer Credit Scheme	6.03	485,953	474,405
Debenture Loan	6.04	21,225,208	21,225,208
Lease Receivables	6.05	299,695,152	434,721,925
Advance against Equity	6.06	40,000,000	40,000,000
Purchase of Debenture	6.07	1,529,658,307	1,558,531,343
Bond Purchase	6.08	9,715,139,544	11,374,243,018
Other Loans and Advances	6.09	5,094,373,258	5,096,265,892
Property and Equipment (at cost less depreciation)	7.00	593,291,594	392,324,728
Other Assets	8.00	8,754,833,840	6,632,488,034
Total Property and Assets		<u>173,736,569,826</u>	<u>171,160,732,120</u>
Liabilities and Capital			
Liabilities			
Borrowings	9.00	11,460,314,006	11,746,314,006
Government Loan	9.01	8,176,314,006	8,176,314,006
Borrowings from Banks	9.02	3,284,000,000	3,570,000,000
Deposits	10.00	88,894,578,515	88,794,475,231
ICB Subordinated Bond	11.00	10,610,385,021	11,614,117,151
Other Liabilities and Provisions	12.00	26,203,504,298	22,425,038,326
Total Liabilities		<u>137,168,781,841</u>	<u>134,579,944,714</u>
Capital / Shareholders' Equity		36,567,787,985	36,580,787,406
Paid up Capital	13.00	8,672,589,613	8,461,063,037
Share Premium	14.00	7,356,102,539	7,356,102,539
Statutory Reserve	15.01	6,573,461,199	6,486,430,775
Loan Redemption Reserve	15.02	1,190,596,244	1,168,838,638
Reserve for Future Diminution of Securities	15.03	6,883,154,730	6,873,154,730
Other Reserves	15.04	5,670,465,160	5,670,465,160
Retained Earnings	37.00	221,418,499	564,732,526
Total Liabilities and Capital		<u>173,736,569,826</u>	<u>171,160,732,120</u>

Off-Balance Sheet Items:

Contingent Liabilities	16.01	2,500,000,000	1,250,000,000
Acceptances and endorsements		-	-
Letter of guarantee		-	-
Irrevocable letter of credit		-	-
Bills for collection		-	-
Indemnity bond		-	-
Corporate guarantee		2,500,000,000	1,250,000,000
Other Commitments			
Documentary credits and short term trade related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Un-drawn note issuance and revolving underwriting facilities		-	-
Un-drawn formal standby facilities, credit lines		-	-
Un-disbursed contracted loans and advances		-	-
Total Off-Balance Sheet Items including contingent liabilities		<u>2,500,000,000</u>	<u>1,250,000,000</u>
Net Asset Value (NAV) per Share:	39.00	<u>42.16</u>	<u>42.18</u>

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

Sd/-
Prof. Abu Ahmed
Chairman

Sd/-
Sachindra Nath Samaddar
Director

Sd/-
Md. Abul Hossain
Managing Director

Sd/-
Md. Anwar Shamim
Head of Finance & Accounts

Sd/-
Ruksana Yasmin
Company Secretary

Signed in terms of our separate report of even date annexed.

Pinaki Das, FCA
Senior Partner, Enrol. 151
Pinaki & Co.
Chartered Accountants
DVC No.

Md. Anwar Hossain, FCA
Managing Partner, Enrol. 1415
Anil Salam Idris & Co.
Chartered Accountants
DVC No.

Dated: Dhaka
17 November 2024

Investment Corporation of Bangladesh
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2024

	Note	Amount in Taka	
		2023-2024	2022-2023
Operating Income			
Interest Income	18.00	1,732,196,544	1,863,361,636
Less: Interest paid on Deposits, Borrowings, etc.	19.00	9,060,096,127	8,083,883,969
Net Interest Income		(7,327,899,583)	(6,220,522,333)
Dividend	20.00	3,993,106,695	4,383,169,586
Capital Gain	21.00	3,519,638,440	3,724,009,802
Fees, Commissions & Service Charges	22.00	735,708,411	883,762,557
Other Operating Income	23.00	14,059,346	97,002,853
Total Operating Income (a)		934,613,311	2,867,422,465
Operating Expenses			
Salary and Allowances	24.00	581,518,017	630,033,656
Rent, Taxes, Insurance, Electricity, etc.	25.00	6,209,952	5,231,431
Legal Expenses	26.00	5,528,877	3,188,593
Postage, Stamps, Telegram & Telephone	27.00	3,599,822	3,415,585
Auditors' Fees	28.00	460,000	460,000
Stationary, Printing, Advertisement, etc.	29.00	13,470,537	12,918,416
Directors' Fees & Allowances	30.00	1,854,600	1,522,400
Repair, Maintenance & Depreciation	31.00	122,227,781	124,045,420
Brokerage	32.00	91,307,619	65,731,233
Other Operating Expenses	33.00	138,200,377	137,351,135
Total Operating Expenses (b)		964,377,583	983,897,869
Operating Profit (a-b)		(29,764,272)	1,883,524,596
Add: Non-operating Income	34.00	-	260,544
Profit before Provision (c)		(29,764,272)	1,883,785,139
Provision against Loans and Advances	35.01	(301,221,936)	318,335,853
Provision against Other Assets	35.02	142,849,666	(193,293,701)
Provision against Off balance sheet items	35.03	12,500,000	7,500,000
Provision against Investments	35.04	-	10,000,000
Provision against VAT	35.05	110,356,262	132,564,384
Total Provision (d)		(35,516,008)	275,106,536
Profit before Tax (c-d)		5,751,736	1,608,678,603
Income Tax Expense			
Current Tax	36.01	586,322,327	1,186,533,485
Deferred Tax	36.02	(789,097,743)	(13,007,002)
		(202,775,416)	1,173,526,483
Net profit after Taxation		208,527,152	435,152,120
Other Comprehensive Income		-	-
Total Comprehensive Income		208,527,152	435,152,120
Earnings per Share (EPS)	38.00	0.24	0.50

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

Sd/-
Prof. Abu Ahmed
Chairman

Sd/-
Sachindra Nath Samaddar
Director

Sd/-
Md. Abul Hossain
Managing Director

Sd/-
Md. Anwar Shamim
Head of Finance & Accounts

Sd/-
Ruksana Yasmin
Company Secretary

Signed in terms of our separate report of even date annexed.

Pinaki Das, FCA
Senior Partner, Enrol. 151
Pinaki & Co.
Chartered Accountants
DVC No.

Md. Anwar Hossain, FCA
Managing Partner, Enrol. 1415
Anil Salam Idris & Co.
Chartered Accountants
DVC No.

Dated: Dhaka
17 November 2024

Investment Corporation of Bangladesh
Statement of Changes in Equity
For the year ended 30 June 2024

Amount in Taka

Particulars	Paid up share capital	Share Premium	Statutory Reserve	Loan Redemption Reserve	Reserve for Future Diminution of Securities	Other Reserves	Retained Earnings	Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance as at 01 July 2023	8,461,063,037	7,356,102,539	6,486,430,775	1,168,838,638	6,873,154,730	5,670,465,160	564,732,529	36,580,787,409
Net Profit for the year after tax	-	-	-	-	-	-	208,527,152	208,527,152
Stock Dividend FY 2022-23	211,526,576	-	-	-	-	-	(211,526,576)	-
Cash Dividend FY 2022-23	-	-	-	-	-	-	(211,526,576)	(211,526,576)
Amount Transferred to Different Reserve for FY 2022-23	-	-	87,030,424	21,757,606.00	10,000,000	-	(118,788,030)	-
Amount Transferred to Benevolent Fund for FY 2022-23	-	-	-	-	-	-	(10,000,000)	(10,000,000)
Balance as at 30 June 2024	8,672,589,613	7,356,102,539	6,573,461,199	1,190,596,244	6,883,154,730	5,670,465,160	221,418,499	36,567,787,985

For the year ended 30 June 2023

Amount in Taka

Particulars	Paid up share capital	Share Premium	Statutory Reserve	Loan Redemption Reserve	Reserve for Future Diminution of Securities	Other Reserves	Retained Earnings	Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance as at 01 July 2022	8,058,155,273	7,356,102,539	6,259,901,430	1,112,206,302	6,863,154,730	5,670,465,160	1,248,557,615	36,568,543,050
Net Profit for the year after tax	-	-	-	-	-	-	435,152,120	435,152,120
Stock Dividend FY 2021-22	402,907,764	-	-	-	-	-	(402,907,764)	-
Cash Dividend FY 2021-22	-	-	-	-	-	-	(402,907,764)	(402,907,764)
Amount Transferred to Different Reserve for FY 2021-22	-	-	226,529,345	56,632,336	10,000,000	-	(293,161,681)	-
Amount Transferred to Benevolent Fund for FY 2021-22	-	-	-	-	-	-	(20,000,000)	(20,000,000)
Balance as at 30 June 2023	8,461,063,037	7,356,102,539	6,486,430,775	1,168,838,638	6,873,154,730	5,670,465,160	564,732,529	36,580,787,406

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

Sd/-
Prof. Abu Ahmed
Chairman

Sd/-
Sachindra Nath Samaddar
Director

Sd/-
Md. Abul Hossain
Managing Director

Sd/-
Md. Anwar Shamim
Head of Finance & Accounts

Sd/-
Ruksana Yasmin
Company Secretary

Dated: Dhaka
17 November 2024

Investment Corporation of Bangladesh
Statement of Cash Flows
For the year ended 30 June 2024

	Amount in Taka	
	2023-2024	2022-2023
Cash flow from operating activities:		
Interest Received	1,050,646,564	2,006,557,160
Interest Paid	(6,564,766,366)	(5,042,539,338)
Received from capital gain on sale of listed shares	3,519,638,440	3,724,009,802
Dividend Received	4,030,770,795	4,521,898,882
Fees & Commissions Received	760,731,429	869,960,486
Cash Paid to Employees	(603,560,681)	(652,621,210)
Cash Paid to Suppliers	153,820,895	(23,220,838)
Cash Received from Other operating activities	14,059,346	97,002,853
Cash Paid for Other operating activities	(231,362,597)	(172,489,340)
Cash Flow before changes in Operating Assets & Liabilities	2,129,977,826	5,328,558,458
Changes in Operating Assets & Liabilities		
Increase/(Decrease) in Loans & Advances	1,942,807,399	2,620,170,849
Increase/(Decrease) in Investment in other Institution	-	5,000,000
Increase/(Decrease) in other Assets	(714,385,200)	(283,322,690)
Increase/(Decrease) in Deposit Received from other Banks	490,165,000	(4,516,516,250)
Increase/(Decrease) in Deposit received from Other Depositors	(390,061,716)	(245,179,358)
Increase/(Decrease) in Long/Short Term Debt	(286,000,000)	(994,093,865)
Increase/(Decrease) in other Liabilities	(540,165,433)	(662,719,711)
	502,360,050	(4,076,661,025)
Net Cash from Operating Activities (Note:41)	2,632,337,877	1,251,897,433
Cash Flow from Investment Activities:		
Cash inflow from Sale of Securities	20,144,965,661	14,235,896,987
Cash outflow for Purchase of Securities	(21,368,357,159)	(14,195,244,029)
Cash Increase/Decrease From Sale/Purchase of Fixed Asset	311,959,151	15,928,081
Net Cash used in Investment Activities	(911,432,347)	56,581,038
Cash Flows from Financing Activities		
Dividend paid in Cash	(212,755,868)	(378,203,814)
Increase/(Decrease) in ICB Subordinated Bond	(1,003,732,130)	(1,185,882,849)
Net Cash used in Financing Activities	(1,216,487,997)	(1,564,086,663)
Net Increase/(Decrease) in Cash and Cash Equivalents	504,417,532	(255,608,192)
Cash and Cash Equivalents at beginning of the year	9,749,999,815	10,005,608,007
Closing Cash and Cash Equivalents at end of the year	10,254,417,347	9,749,999,815
Net Operating Cash Flow per Share (NOCFPS)		
(Note:40)	3.04	1.44

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.

Sd/-
Prof. Abu Ahmed
Chairman

Sd/-
Sachindra Nath Samaddar
Director

Sd/-
Md. Abul Hossain
Managing Director

Sd/-
Md. Anwar Shamim
Head of Finance & Accounts

Sd/-
Ruksana Yasmin
Company Secretary

Dated: Dhaka
17 November 2024

Investment Corporation of Bangladesh
Liquidity Statement
Asset Liability Maturity Analysis
As at 30 June 2024

Amount in Taka

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	119,025	-	-	-	-	119,025
Balance with other Banks and Financial Institutions	635,766,496	1,620,179,135	7,998,352,691	-	-	10,254,298,322
Money at call on short notice	-	-	-	-	-	-
Investment	14,320,081,046	24,734,685,442	26,036,510,992	65,091,277,480	4,044,853,352	134,227,408,312
Loans and Advances	796,264,749	2,189,728,061	4,777,588,496	10,948,640,303	1,194,397,124	19,906,618,732
Fixed assets including premises, furniture & fixture	29,664,580	47,463,327	71,194,991	355,974,956	88,993,739	593,291,594
Other assets	965,489,597	2,015,408,335	1,149,337,891	4,337,192,620	287,405,397	8,754,833,840
Total Assets (A)	16,747,385,493	30,607,464,300	40,032,985,062	80,733,085,359	5,615,649,612	173,736,569,826
Liabilities						
Borrowing from Bangladesh bank, other banks, financial institutions and agents	300,000,000	2,984,000,000	-	8,176,314,006	-	11,460,314,006
Deposits	7,061,601,209	28,112,625,084	49,199,121,823	4,521,230,399	-	88,894,578,515
ICB Subordinated Bond	-	-	-	6,366,231,013	4,244,154,008	10,610,385,021
Other Liabilities	9,522,298,118	2,761,940,427	2,466,251,058	939,143,318	10,513,871,378	26,203,504,298
Total Liabilities (B)	16,883,899,327	33,858,565,512	51,665,372,880	20,002,918,736	14,758,025,386	137,168,781,841
Net Liquidity Gap (A-B)	(136,513,834)	(3,251,101,212)	(11,632,387,819)	60,730,166,623	(9,142,375,774)	36,567,787,985

For and on behalf of Investment Corporation of Bangladesh

Sd/-
Prof. Abu Ahmed
Chairman

Sd/-
Sachindra Nath Samaddar
Director

Sd/-
Md. Abul Hossain
Managing Director

Sd/-
Md. Anwar Shamim
Head of Finance & Accounts

Sd/-
Ruksana Yasmin
Company Secretary

Dated: Dhaka
17 November 2024

Investment Corporation of Bangladesh
Notes to the Financial Statements
As at and For the year ended 30 June 2024

1.00 Corporate information

The Investment Corporation of Bangladesh (ICB) was established under Investment Corporation of Bangladesh Ordinance, 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. Subsequently the Investment Corporation of Bangladesh Ordinance, 1976 was repealed by the Investment Corporation of Bangladesh Act, 2014.

Upon repeal of the Investment Corporation of Bangladesh Ordinance 1976, all assets, rights, powers, authorities and privileges, and all property movable and immovable, cash and bank balances, funds and all other interests and rights in, or arising out of, such property and all other rights, intellectual property and rights, and all books of accounts, registers, records and all other relating deeds and documents of the abolished Investment Corporation of Bangladesh has been transferred to and vested in, the Corporation.

All loans, liabilities and obligations of whatever kind of the abolished corporation has been transferred and vested in, the Corporation and the above loans liabilities and obligations shall be the loans, liabilities and obligations of the Corporation.

All investment instruments of the abolished Corporation or its subsidiaries, units issued by mutual funds, etc. has been handed over or transferred in, the Corporation in the manner that those investments or issued instruments etc. are of invested or issued by the Corporation and its subsidiaries.

Upon repeal of Investment Corporation of Bangladesh Ordinance, 1976, constituted Board, prepared regulations, issued notices, orders, approvals, recommendations, accepted all plan or initiatives, all approved budgets and acts done and existed immediate before repeal of the Ordinance, shall deem to be constituted, prepared, issued, approved under this Act subject to being consistence with provisions of the Act and shall be effective until end of the tenure or repeal or amendment under

1.01 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 Unit Certificates & Mutual Fund Certificates issued by ICB and ICB Asset Management Company Ltd, Lease Financing, Management of ICB Unit Fund as well as Operating Investors' Accounts, issuing Bank Guarantee, Purchase of Debenture and Bond.

2.00 Subsidiary Companies

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

2.01 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 Bhaban (4th Floor), Dhaka-1000.

2.02 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 Bhaban (5th & 6th Floor), Dhaka-1000.

2.03 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 active TREC holder of Dhaka Stock Exchange Ltd and Chittagong Stock Exchange Ltd. 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.

3.00 Summary of significant accounting policies and basis of preparation

3.01 A summary of the principal accounting policies which have been applied consistently (Unless

3.1.1 Statement of compliance and basis of preparation

The consolidated financial statements and separate financial statements of the Investment Corporation of Bangladesh (ICB) have been prepared in accordance with the International Financial Reporting Standards (IFRS). 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, IFRS and in accordance with BRPD Circular No.14 dated 25 June 2003 issued by Bangladesh Bank. Returns certified by seven branch managers are duly verified at the Head Office and incorporated in these accompanying financial statements for consolidation purposes.

The requirement of the following laws & regulations have also been complied with :

1. Circulars issued by Bangladesh Bank and Bangladesh Securities & Exchange Commission
2. Securities & Exchange Ordinance, 1969
3. Bangladesh Securities & Exchange Act, 1999
4. Bangladesh Securities & Exchange Commission (Public Issue) Rules, 2015
5. The Income Tax Act, 2023
6. The VAT and SD Act, 2012
7. Listing rules of Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd.
8. Depository Act, 1999 and Central Depository Bangladesh Ltd (CDBL) Rules and Regulations

3.1.2 Consolidation of operations of subsidiaries

The financial statements of the Corporation and its subsidiaries have been consolidated in accordance with IFRS 10 “Consolidated 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 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 consolidated statement of financial position. The interest of non controlling shareholders of the subsidiaries are shown separately in the consolidated statement of financial position under the heading ‘Non Controlling Interest’.

The total profits of the corporation and its subsidiaries are shown in the Consolidated Statement of Profit or Loss and other Comprehensive Income (profit and loss account), with the proportion of profit after taxation pertaining to non-controlling shareholders being deducted as “Non-Controlling

All assets and liabilities of the corporation and of its subsidiaries are shown in the Consolidated Statement of Financial Position. The interest of non-controlling shareholders of the subsidiaries are shown separately in the Consolidated Statement of Financial Position under the heading “Non-Controlling Interest”.

3.1.3 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.

3.1.4 Functional and presentation currency

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

3.1.5 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. IAS 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.

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 items which involve these judgments, estimates and assumptions are below:

- (i) Depreciation method or asset useful life
- (ii) Uncertain tax position
- (iii) Cost arising out of litigation settlement
- (iv) Loan loss provisioning
- (v) Gratuity and super annuation Fund

3.1.6 Impairment losses on loans and advances

In addition to the provision made for loans and advances based on the guidelines 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.

3.1.7 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.

3.1.8 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.

3.1.9 Structure, content and presentation of financial statements

Being the general purpose financial statements, the presentation of these financial statements are in accordance with the guidelines provided by IAS 1: "Presentation of Financial Statements". A complete set of financial statements comprises of-

- (i) Statement of Financial Position as at 30 June 2024;
- (ii) Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2024;
- (iii) Statement of Changes in Equity for the year ended 30 June 2024;
- (iv) Statement of Cash Flows for the year ended 30 June 2024;
- (v) Notes comprising a summary of significant accounting policies and other explanatory information to the accounts for the year ended 30 June 2024.

3.02 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 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

The Corporation maintains provision for loans and advances are made as per BRPD Circular No. 14 dated 23 September 2012, BRPD Circular No. 19 dated 27 December 2012, BRPD Circular No. 05 dated 29 May 2013, BRPD Circular No. 08 dated 02 August 2015 and BRPD Circular No. 03 dated 21 April 2019 respectively. With regard to Margin Loans the Corporation maintains required amount of the provision together with two per cent general provision in line with the margin loan provisioning policy-2005 approved by the Bangladesh Bank. The corporation maintains one percent general provision against all unclassified loans & advances and two percent general provisions for margin loans & loan to subsidiary companies.

3.2.2 Provision against other assets.

Provision against other assets are maintained as per assessment of the management (Note:12.2.3).

3.03 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 statement of profit or loss and other comprehensive income 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-2023.

3.3.2 Deferred tax:

The Corporation accounted for deferred tax as per IAS - 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 utilized.

Deferred tax liabilities are recognized for all taxable temporary differences. They are also recognized 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 recognized 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 utilize 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 realized 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.

3.04 Reporting period

These financial statements cover the Financial Year from 01 July 2023 to 30 June 2024.

3.05 Assets and the basis of their valuation

3.5.1 Cash and cash equivalents

Cash and cash equivalents consist of cash with Bangladesh Bank, with its agent bank(s), government securities and deposits with other banks. For the purpose of presentation in the statement of cash flows, 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 BRPD circular no.14 dated 25 June 2003.

3.5.2 Investment in securities

Investment in listed and non-listed securities has been shown at cost. Investment in subsidiary companies is valued at cost. Valuation of Open ended Mutual Fund is based on the basis of 30th June Surrender price. A reserve for diminution in value of overpriced marketable ordinary shares as on closing of the year has been taken into account. Bangladesh Bank has issued "No objection" regarding reporting of investment at cost price in the financial statements vide letter no -ডিবিআই-২(উঃবিঃ-৭)/২৭০০/২০২০-১৫৬০ তারিখ ০১/১০/২০২০. Valuation and provision related disclosure has been made in the Note No-5.7

3.5.3 Loans and advances

- Interest on loans and advances is calculated on daily product basis, but charged and accounted for quarterly and yearly on accrual basis.
- Classification and Provision for loans and advances are made as per BRPD Circular No. 14 dated 23 September 2012, BRPD Circular No. 19 dated 27 December 2012, BRPD Circular No. 05 dated 29 May 2013, BRPD Circular No. 08 dated 02 August 2015 and BRPD Circular No. 03 dated 21 April 2019 respectively. Classification and Provision for Margin Loan is accounted for as per the ICB "Margin Loan Provision Policy-2005" approved by Bangladesh
- Interest is calculated on classified loans and advances as per BRPD Circular No. 14 dated 23 September 2012, BRPD Circular No. 03 dated 21 April 2019 and recognized as income on realization.

The classification rates are given below:

Business Unit	Unclassified		Classified		
	Standard	Special Mention Account (SMA)	Substandard (SS)	Doubtful (DF)	Bad loan (BL)
Consumer credit	5%	5%	20%	50%	100%
Margin Loan &	2%	-	20%	50%	100%
All others loans	1%	1%	20%	50%	100%

- 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 and BRPD Circular 01 dated 06.02.2019. 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 and Equipment (at cost less depreciation)

a) Initial recognition and measurement

The cost of an item of property 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.

Fixed assets have been accounted for at cost less accumulated depreciation. Cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs of enhancement of an existing assets are recognized as a separate asset, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of such items can be measured reliably. All other expenditures are charged to the statement of Profit or Loss and Other Comprehensive Income during the financial period in which they are incurred.

b) Depreciation

Fixed assets are recorded at historical cost less accumulated depreciation as per IAS-16 "Property, Plant and Equipment". Depreciation is charged on straight line method using the following rates on all fixed assets:

Category of assets:	Rate of Depreciation
Land	-
Building	10%
Renovation of Office	20%
Furniture and Fixtures	10%
Office equipment	20%
Electrical equipment	20%
Air Conditioner & Refrigerator	20%
Computer Hardware	20%
Computer Software	10%
Carpets and Curtains	20%
Telephone Installation	20%
Motor vehicles	20%
Library Book	20%
ICT & Radio	20%
Others	10%

For the addition of assets depreciation is charged from the date when it is available for use.

c) Disposal of Property, Plant & Equipment

Sale price of fixed assets are determined on the basis of fair value of the assets. Gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between sales proceeds and carrying amount of the asset and is recognized in statement of profit or loss and Other Comprehensive Income as per provision of IAS-16 "Property, Plant & Equipment."

d) Impairment

If the recoverable amount of an asset is less than its carrying amount, the carrying amount of the asset should be reduced to its recoverable amount. That reduction is an impairment loss. An impairment loss is recognized as an expenses in the Statement of Profit or Loss and Other Comprehensive Income. To comply with the para 9 of IAS 36 "Impairment of Assets" as of balance sheet date (30 June 2024), we have assessed impairment of any class of assets considering the information as per para 12 of IAS 36. Our impairment assessment revealed no indication of impairment of any kind of assets based on the external and internal source of information.

e) Others

Useful life and method of depreciation of property, plant & equipment are reviewed periodically. As useful lives of assets do not differ significantly from that previously estimated, ICB Management does not consider to revalue its assets.

f) Accounting for direct finance

Books of accounts for direct finance operation are maintained based on the accrual method of accounting. Outstanding loans, along with the accrued interest thereon, for short-term finance, and unrealized principal for long term finance, are accounted for as direct finance assets of the Corporation. Interest earnings are recognized as operational revenue periodically.

g) IFRS 16: Leases

The Corporation applied IFRS 16 Lease for the first time with the date of initial application of 01 July 2020. As IFRS 16 supersedes IAS 17 Lease, the Corporation has made recognition, measurement and disclosure in the financial statement-2023-24 both as lessee and Lesser as per IFRS 16.

As Lessee:

The Corporation assesses at initiation of a contract whether the contract is, or contains a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange of consideration, then the corporation considers the contract as a lease contract.

The Corporation as a lessee applies a single recognition and measurement approach for all lease, except for short-term leases, or, and lease of low value of assets. The corporation recognizes lease liabilities to make lease payment and right-of-use assets representing the right to use the underlying assets.

If tenure of a lease contract does not exceed twelve months from the date of initiation/application, the Corporation considers the lease period as short term in line with the recognition threshold of ROU (Right Of Use) assets.

ROU (Right Of Use)

The Corporation recognizes the right -of -use assets (ROU) at the commencement date of the lease(I.e. the date the underlying asset is available for use). ROU assets are measured at cost less any accumulated depreciation and impairment of losses and adjusted for any measurement of lease liabilities. The cost of ROU assets includes the amount of lease liabilities recognized, initial direct cost incurred, and lease payment made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight line basis over the lease term, or remaining period of the lease term.

The Corporation assessed all lease contracts live in 2023-24 and recognized as ROU of assets of all leases, except short term and low value of assets as per IAS 16 and IFRS 16. The ROU assets are presented in the note 7. of these financial statements.

Lease Liabilities (As a lessee):

At the commencement of the lease. The Corporation recognized lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed and variable lease payment (less any adjustment for initial payment). and amount is expected to be paid under residual value of guarantees. The lease payment also include the exercise price of purchase option reasonably certain to be exercised by the Corporation and payment of penalties for terminating the lease. The lease payment has been discounted using the Corporation's implicit borrowing rate. The lease liabilities are presented in the note 12. of these financial statements.

3.5.5 Other assets

Other assets include interest on bank deposit, fees & commissions receivables, dividend receivables, AIT, receivables from subsidiaries, share sale purchase debit balance and other unrealized income receivables, advance for operating and capital expenditures etc.

3.06 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 interest payable, provision for loans and advances, provision for taxes, dividend payable, interest suspense, accrued expenses etc. Other liability is recognized in the balance sheet according to the guideline of Bangladesh Bank and Income Tax Act, 2023 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.

3.07 Employee benefits

3.7.1 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 25 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 including interest are paid to the members at the end of their satisfactory services according to Provident Fund Rules.

3.7.2 Superannuation Fund Scheme

There is a funded Superannuation Fund Scheme in which the Corporation contributes @ 32 per cent of employee's basic salary. The monthly contribution to the fund is transferred duly to the fund. The facilities under the scheme are provided to the employees as per approved rules at the time of retirement.

3.7.3 Gratuity fund (Defined benefit plan)

The Corporation also operated an nonfunded 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.

3.7.4 Other Employees Benefit (Incentive Bonus)

The Corporation provides Incentive Bonus facilities to its employees on its profitability. The Board of Directors of the Corporation approves the Incentive Bonus on the basis of basic salary of the employees each year along with its Audited Financial Statements and this is finally approved by the shareholders of the Corporation on the Annual General Meeting.

3.7.5 Workers Profit Participation Fund (WPPF)

The matter of provision for Workers Profit Participation Fund (WPPF) was referred to company's lawyer and as per his opinion , "Section 1(4) of Bangladesh Labour Law 2006 provides that notwithstanding anything contained in Sub-section (3), this law shall not applicable to the following institutions or labours: (KA) Government or any office under the government;therefore, provisions of Section 234 of Bangladesh Labour Law 2006 for establishing the Workers Profit Participation Fund is not applicable in case of Investment Corporation of Bangladesh."

3.08 Revenue recognition

Interest income from loans & advances and other sources is recognized on an accrual basis of accounting.

3.8.1 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.

3.8.2 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.

3.8.3 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.

3.8.3 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.

3.8.4 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.

3.8.5 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.

3.8.6 Interest on Fixed Deposit

Interest income from fixed deposit is recognized on an accrual basis in the period in which the income is accrued.

3.8.7 Fees, Commissions & Service Charges

Fees, Commissions & Service Charges are recognized on an accrual basis.

3.09 Borrowing Cost

All other borrowing costs are recognized as expenses in the year in which they are incurred unless capitalization is permitted under International Accounting Standard (IAS)- 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 is prepared as per DFIM Circular no.11 dated 23 December 2009. 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
- 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 inter-corporation are reconciled on a monthly basis and there are no material differences which may affect the financial statements significantly.

3.13 Compliance of International Accounting Standard (IAS) and International Financial Reporting

International Accounting Standard (IAS)	Ref.	Status
Presentation of Financial Statements	IAS-1	Applied
Inventories	IAS-2	Not Applicable
Statement of Cash Flows	IAS-7	Applied
Accounting Policies, Changes in Accounting estimate and Errors	IAS-8	Applied
Events after the Reporting Period	IAS-10	Applied
Income taxes	IAS-12	Applied
Property Plant and Equipments	IAS-16	Applied
Revenue	IAS-18	Applied
Employee Benefits	IAS-19	Applied
Accounting for Government Grants and Disclosure of Government Assistance	IAS-20	Not Applicable
The Effect of Changes in Foreign Exchanges Rate.	IAS-21	Not Applicable
Borrowing Cost	IAS-23	Applied
Related party Disclosures	IAS-24	Applied
Accounting and Reporting by Retirement Benefit Plans	IAS-26	Not Applicable
Consolidated and Separate Financial Statements	IAS-27	Applied
Investment in Associates	IAS-28	Not Applicable
Financial Instruments: Presentation	IAS-32	Applied
Financial Reporting in Hyperinflationary Economies	IAS-29	Not Applicable
Earnings Per Share	IAS-33	Applied
Interim Financial Reporting	IAS-34	Applied
Impairments of Assets	IAS-36	Applied
Provision, Contingent Liabilities and Contingent Assets	IAS-37	Applied
Intangible Assets	IAS-38	Applied
Financial Instruments: Recognition & Measurement	IAS-39	Applied
Investment property	IAS-40	Not Applicable
Agriculture	IAS-41	Not Applicable

International Financial Reporting Standard (IFRS)	Ref.	Status
First-time adoption of Bangladesh Financial Reporting Standards	IFRS-1	Not applicable
Shares Based Payment	IFRS-2	Not applicable
Business combination	IFRS-3	Not applicable
Insurance Contracts	IFRS-4	Not applicable
Non-current assets Held for Sale and Discounted operations	IFRS-5	Not applicable
Exploration for and Evaluation of Mineral Resources	IFRS-6	Not applicable
Financial Instruments: Disclosures	IFRS-7	Applied
Operating Segments	IFRS-8	Applied
Financial Instruments	IFRS-9	Applied
Consolidated Financial Statements	IFRS-10	Applied
Joint Arrangements	IFRS-11	Not applicable
Disclosure of Interest in other Entities	IFRS-12	Not applicable
Fair Value Measurement	IFRS-13	Applied
Regulatory Deferral Accounts	IFRS-14	Not applicable
Revenue from Contracts with Customers	IFRS-15	Applied
Leases	IFRS-16	Applied

3.14 Disclosure of departure from few requirements of IAS/IFRS due to mandatory compliance of

The Corporation management has followed the principles of IAS & IFRS 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 IAS and IFRS. As such the Corporation has departed from those contradictory requirements of IAS/IFRS 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 DFIM 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. As per requirements of IFRS-9 "Financial Instruments" 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 DFIM 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 per requirements of IFRS-9 "Financial Instruments" 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.

- 3.14.3** 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. However as per requirements of IAS 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 BRPD Circular No. 14 dated 23 September 2012 and BRPD Circulars No. 05 dated 29 May 2013 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.
- 3.14.4** 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.
- 3.14.5** As per Bangladesh Bank guidelines financial instruments are categorized, recognized and measured differently from those prescribed in IFRS-9 "Financial Instruments". As such some disclosure and presentation requirements of IFRS 7 and IAS 32 have not been made in the accounts.

3.15 Risk Management

ICB, like other financial institutions, in course of its business activities encounters different kinds of financial and non-financial risks such as credit, interest rate, liquidity, equity price, legal, regulatory, reputational, operational, environmental and ICT security risk. These risks are so interdependent that events that affect a certain risk may decidedly affect another risk. Similarly, mitigation approaches for a specific risk may eventually mitigate that specific risk along with another risk. So, in order to achieve its strategic objectives, ICB focuses on establishing a dynamic and integrated approach in risk management that can synthesize the interdependence of various kinds of risks, formulate the mitigation approaches for these risks and scrutinize the subsequent aftermath against actions taken to address the risks.

The Board Risk Management Committee, consisting of 5 members, constructs and recommends the risk appetite, risk management strategy and risk mitigation policies of the corporation. The Board of Directors approves the procedures recommended by the Board Risk Management Committee.

The operational Risk Management Committee, a committee comprised of senior executives, is assigned to formulate overall risk management functions at operational level. The Risk Management Department of the Corporation identifies and evaluates various risks of all departments/divisions/units/branches, constructs risk profile of the corporation and represents the risk profile to the operational risk management committee for recommendation. The functions of the operational Risk Management Committee are essentially to ensure identifying, monitoring, measuring and controlling of risk profile of the corporation. Nonetheless, different committee has been formed to review different kinds of risks such the Asset-Liability Management Committee (ALCO) to analyze Liquidity Risk and Interest Rate risk, the Project Appraisal Committee (PAC) to oversee the Credit/Counterparty risk and the Portfolio Management Committee to manage equity price risk of equity portfolio of the Corporation.

ICB has adopted Risk Register, a sophisticated tool for risk identification and assessment, throughout the Organization considering its all departments/divisions/units/branches. The head of each departments/divisions/units/branches is individually responsible for the formation of a Risk Management Group comprised of the employees of the concerned department. This Risk Management Group is tasked with the identification and assessment function of risk management process along with suggesting mitigation plan and preparing Risk Register relating to their areas of responsibility.

Some Key Point of the Procedure of Risk Register:

- 1) The Risk Register has been established in every Department/Unit/Branch for Corporation wide assessment.
- 2) Risk Register assesses the impact and likelihood of each risk.
- 3) The objective of each risk assessment is to establish a prioritized list of risks for further analysis.
- 4) Departmental (Risk Owner) groups prepare their own Risk Register using the ICB Risk Assessment Form forward the same to the Risk Management Department. Then the Risk Management Department undertakes an analysis and evaluation of the identified risk
- 5) Once analyzed and evaluated each risk is prioritized and forwarded to the Risk Management Committee which is to undertake review (on a quarterly basis) of its content and make
- 6) The recommendations are presented to the Managing Director for approval.
- 7) If approved, the recommendations are sent to the concerned department for implementation.

Major Types of Risk faced by the Corporation:

Credit Risk & Mitigation Plan:

The credit risk emanates from various activities of the Corporation including balance sheet exposure such as lending, leasing and off-balance sheet exposures such as providing guarantees. Lending is one of the main lines of business of the Corporation. Within the integrated risk management framework, related divisions/departments manage their credit risk exposures in an objective and informed manner. Management of ICB formulates credit strategy by setting limits on exposure to mitigate concentration risk with regard to sector and product. Recovery Department of the Corporation performs time to time communication with loan accounts in order to make sure of receipts from borrowers. However, Loan Accounts Department of the Corporation performs the accounting of loan accounts and reports anomalies to Budget and Risk Management Department which sets further procedures to mitigate if any risk arises. ICB believes that adherence to risk management guidelines provided by regulatory agencies, internal policies and procedures, internal credit risk mitigation guideline provides robust framework for the management of credit risk.

Interest Rate Risk & Mitigation Plan:

Interest rate risk arises due to the change in the market interest rate that adversely affects the net interest income and the value of the corporation. The major portion of the corporation's assets is funded by short-term deposits. In order to manage interest rate risk concerned department is always prompt to seek alternative optimum financing sources. However, ICB is going to introduce a comprehensive Asset Liability Management (ALM) system which will measure the impact on cash flow and net worth of the corporation from probable changes in interest rates.

Equity Price Risk & Mitigation Plan:

Equity price risk is the risk of loss arising from consistent upward and downward fluctuation in equity prices of listed securities and resultant changes in share price index. The market value of on balance sheet and off-balance sheet securities listed in the stock exchange is computed daily, which is reported to the Portfolio Management Committee for appropriate action.

Liquidity Risk & Mitigation Plan:

Liquidity risk is the risk that arises due to the failure in fulfilling day to day financial obligations of a financial institution. The ALCO manages the balance sheet of the Corporation within the liquidity risk parameters laid down by the Board of Directors. ALCO reviews Statement of maturity of Assets and Liabilities and Statement of Sensitivity of Assets.

Operational Risk & Mitigation Plan:

Operational Risk arises from the breakdown in internal procedures, people and system. The departmental heads of each department of the Corporation vigorously while sensibly manipulate the manpower of their departments. Internal Control and Compliance Division of ICB takes all necessary control measure periodically or case to case basis. The internal audit is carried out on the basis of the guidelines circulated by the regulatory authority's time to time. Besides the management of ICB emphasizes on the development of specific operational manual for every department/division to reduce operational risk. As a result, ICB confronts a very few operational risk related incidents.

Information Risk Management:

ICB is committed to secure customer information as well as corporation's 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 the compliance of guidelines, notice, order etc. circulated by the regulatory bodies and by the Board of Directors of the Corporation for the establishment of proper business environment and implementation of corporate governance. If any deviation is detected after analyzing the steps taken to achieve the goals and objectives of ICB, this department reports the same to the authority for taking subsequent corrective measures.

3.16 Earnings per share (EPS)

Earnings Per Share (EPS) has been calculated in accordance with International Accounting Standard - 33 "Earnings Per Share" and shown on the face of statement of profit or loss account and computation shown in Note: 38.

Basic EPS:

This has been calculated by dividing the earnings by the number of ordinary shares outstanding for the year.

Basic earnings:

This represents earnings for the period ended on 30 June 2024 attributable to the ordinary shareholders.

Diluted EPS:

Diluted earnings per share (diluted EPS) calculates a company's earnings per share if any other securities were converted into common stock. Convertible securities includes convertible preferred shares, convertible debentures, convertible bonds etc. In the current year the Corporation has no converted securities.

3.17 Related party

As per International Accounting Standards (IAS) 24 "Related Party Disclosures", parties are considered to be related if one of the parties has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. As per Section 18 of IAS: 24 the Company carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with its related parties and shown in note 43.

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

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 favor of ISTCL, have been shown as Off Balance Sheet items. Provision for off balance sheet items is made as per BRPD Circular No. 14 dated 23 September 2012.

3.20 Reserve Fund

i) Statutory Reserve (previously stated as General Reserve) : ICB (General) Regulation, 2017 requires the corporation to transfer 20% of its current year's profit after tax to Statutory Reserve. The reserve can be used in investment activities.

ii) Loan Redemption Reserve: As per ICB (General) regulation, 2017 the corporation requires to transfer 5% of its current year's profit after tax to Loan Redemption Reserve. The Reserve has made to increase the corporation's loan payment ability.

iii) Reserve for Building: Reserve for Building has been created to build corporation's own building . The board of ICB decides a lump-sum amount from Net Profit After Tax.

iv) 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.

v) Reserve for future diminution of overpriced securities and non-listed securities: Due to Volatile market scenario the board of ICB suggest to transfer a lump-sum amount of reserve from net profit after tax.

3.21 Accounting for changes in accounting estimates

3.22 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. 48.

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2024	2023	2024	2023

4.00 Cash and Bank Balances:

Cash in hand	4.01	246,324	129,810	119,025	48,940
Cash at Bank	4.02	11,642,104,298	10,933,158,514	10,254,298,322	9,749,950,875
		11,642,350,621	10,933,288,325	10,254,417,347	9,749,999,815

4.01 Cash in hand

	246,324	129,810	119,025	48,940
	246,324	129,810	119,025	48,940

4.02 Cash at Bank

4.2.a Current Accounts:

IFIC Bank Ltd.	9,988,479	8,145,901	9,988,479	8,145,901
	9,988,479	8,145,901	9,988,479	8,145,901

4.2.b Savings Accounts:

IFIC Bank Ltd.	27,649,584	13,907,820	27,649,584	13,907,820
Janata Bank Ltd.	105,037	102,332	105,037	102,332
	27,754,621	14,010,152	27,754,621	14,010,152

4.2.c Short Term Deposits:

IFIC Bank PLC	2,015,334,360	1,335,866,560	854,120,773	415,290,198
AB Bank PLC	295,661	2,310,749	295,661	2,310,749
Sonali Bank PLC	1,616,164	-	-	-
BDB PLC	67,101	12,647,560	67,101	12,647,560
Janata Bank PLC	106,207	44,122	106,207	44,122
Community Bank Bangladesh PLC	1,062,128	1,027,691	-	-
Mutual Trust Bank PLC	440,308	571,643	-	-
CITI Bank NA	6,174	6,174	6,174	6,174
ICB Islami Bank PLC	1,187,652	1,190,882	1,187,652	1,190,882
Standard Bank PLC	1,125,033	13,118	1,125,033	13,118
Mercantile Bank PLC	139,965,470	84,978,367	139,965,470	84,978,367
Dhaka Bank PLC	3,237,587	801,993	-	-
NCC Bank PLC	16,995,831	13,912,500	16,991,365	13,906,975
	2,181,439,675	1,453,371,358	1,013,865,435	530,388,144

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2024	2023	2024	2023

4.2.d Fixed Deposits:

Padma Bank Ltd.	1,540,231,098	1,540,231,098	1,540,231,098	1,540,231,098
Standard Bank Ltd.	231,736	224,424	-	-
Dhaka Bank Ltd.	-	100,000,000	-	-
Janata Bank Ltd.	-	-	-	-
Community Bank Ltd.	-	50,000,000	-	-
Investment Corporation of Bangladesh	220,000,000	110,000,000	-	-
Peoples Leasing & Financial Services	250,000,000	250,000,000	250,000,000	250,000,000
Bangladesh Finance & Investment Ltd.	179,765,146	179,765,146	179,765,146	179,765,146
Premier Leasing & Finance Ltd.	472,948,816	472,948,816	472,948,816	472,948,816
FAS Finance Ltd.	569,422,901	569,422,901	569,422,901	569,422,901
Fareast Finance & Investment Ltd.	742,286,310	742,286,310	742,286,310	742,286,310

Aviva Finance Ltd.	501,235,366	500,000,000	501,235,366	500,000,000
First Finance Ltd.	1,610,920,229	1,606,872,486	1,610,920,229	1,606,872,486
International Leasing & Financial Services	1,916,006,872	1,916,006,872	1,916,006,872	1,916,006,872
Phoenix Finance & Investment Ltd.	1,347,500,000	1,347,500,000	1,347,500,000	1,347,500,000
Prime Finance & Investment Ltd.	72,373,049	72,373,049	72,373,049	72,373,049

	9,422,921,523	9,457,631,102	9,202,689,787	9,197,406,678
Total Cash at Bank (4.2.a+.....+4.2.d)	11,642,104,298	10,933,158,514	10,254,298,322	9,749,950,875

Total Cash and Bank Balance (4.1+4.2)	11,642,350,621	10,933,288,325	10,254,417,347	9,749,999,815
--	-----------------------	-----------------------	-----------------------	----------------------

5.00 Investments:

Investment in Government Securities	5.01	483,802,966	442,300,000	442,300,000	442,300,000
Investment in Other Securities	5.02	141,336,346,742	139,486,560,865	133,785,108,312	132,094,193,411
		141,820,149,708	139,928,860,865	134,227,408,312	132,536,493,411

5.01 Investment in Government Securities

Treasury Bond		483,802,966	442,300,000	442,300,000	442,300,000
		483,802,966	442,300,000	442,300,000	442,300,000

5.02 Investment in Other Securities (5.2.1+5.2.2+5.2.3)		141,336,346,742	139,486,560,865	133,785,108,312	132,094,193,411
--	--	------------------------	------------------------	------------------------	------------------------

5.2.1 Capital Investment in Subsidiary Companies

ICB Securities Trading Company Ltd.		-	-	12,499,700	12,499,700
ICB Capital Management Ltd.		-	-	2,494,884,700	2,494,884,700
ICB Asset Management Company Ltd.		-	-	49,999,700	49,999,700
		-	-	2,557,384,100	2,557,384,100

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2024	2023	2024	2023

5.2.2 Capital Investment in Other Institutions

Central Depository Bangladesh Ltd.	18,900,440	18,900,440	18,900,440	18,900,440
Industrial & Infrastructural Dev. Finance Co. Ltd.	59,083,902	59,083,902	59,083,902	59,083,902
Aramit Thai Aluminum Ltd.	-	-	-	-
Credit Rating Information & Services Ltd.	3,015,110	3,015,110	3,015,110	3,015,110
Credit Rating Agency of Bangladesh Ltd.	1,669,800	1,669,800	1,669,800	1,669,800
The Padma Bank Ltd.	850,000,000	850,000,000	850,000,000	850,000,000
DRS Bangladesh Ltd	7,500,000	7,500,000	7,500,000	7,500,000
CVC Finance Ltd (Former CAPM Venture Capital & Finance Ltd.)	105,000,000	105,000,000	105,000,000	105,000,000
	1,045,169,252	1,045,169,252	1,045,169,252	1,045,169,252

5.2.3 Investment in Marketable Securities

Listed Securities

5.2.3.1

Ordinary Shares	5.2.3.1.1	129,003,622,911	127,640,114,992	119,690,054,328	118,466,558,456
Debentures	5.2.3.1.2	39,600	39,600	39,600	39,600
Bond	5.2.3.1.3	125,521,334	126,087,560	56,218,926	57,468,926
Subtotal (a)		129,129,183,845	127,766,242,152	119,746,312,854	118,524,066,982

Non Listed/Delisted Securities

5.2.3.2

Ordinary Shares	5.2.3.2.1	608,867,811	584,542,838	485,000,000	485,000,000
Delisted Securities	5.2.3.2.2	32,209,250	32,209,249	32,209,249	32,209,249
Preference Shares	5.2.3.2.3	1,497,701,448	1,049,032,419	1,491,801,449	1,043,132,419
Shares Against Underwriting	5.2.3.2.4	3,054,100	3,054,100	3,054,100	3,054,100
Mutual Funds	5.2.3.2.5	8,995,161,038	8,968,810,855	8,424,177,309	8,404,177,309
Bond	5.2.3.2.6	25,000,000	37,500,000	-	-
Subtotal (b)		11,161,993,647	10,675,149,461	10,436,242,106	9,967,573,077
Total(a+b)		140,291,177,490	138,441,391,613	130,182,554,960	128,491,640,059
Total Investment in Other Securities (5.2.1+5.2.2+5.2.3)		141,336,346,742	139,486,560,865	133,785,108,312	132,094,193,411

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2024	2023	2024	2023

5.2.3.1 Listed Securities

5.2.3.1.1 Ordinary Shares

Banks	17,495,466,401	19,745,616,986	16,464,902,265	18,679,312,915
Cement	9,565,101,978	9,936,121,969	9,151,575,979	9,519,688,087
Ceramic Industry	1,342,525,900	1,262,155,847	1,061,320,549	992,244,391
Engineering	18,894,619,886	18,362,077,627	17,864,194,329	17,348,420,421
Food and Allied	11,724,693,580	8,004,520,176	10,864,025,005	7,270,648,174
Fuel & Power	24,515,427,369	24,501,138,617	23,048,935,109	23,038,043,688
Garments & Textiles	6,356,893,160	6,481,143,472	5,925,576,753	6,060,760,200
IT Sector	709,495,074	570,943,409	607,700,293	520,852,893
Insurance	1,747,401,419	1,546,247,629	789,367,474	704,909,243
Investment	1,650,970,450	1,819,987,056	1,273,425,624	1,407,235,135
Miscellaneous	1,654,026,162	970,819,377	1,602,491,384	893,603,301
Non Bank Financial Institutions	5,721,651,214	5,708,424,108	5,060,543,996	5,057,399,263
Paper & Printing	57,301,810	17,687,048	36,873,675	12,639,297
Pharmaceuticals & Chemicals	19,422,122,355	20,941,172,596	18,571,584,674	19,941,111,765
Service & Real Estate	705,378,948	580,901,459	536,842,005	422,904,961
Tannery Industry	2,085,080,360	2,063,105,979	2,013,720,035	1,994,199,946
Telecommunication	3,422,846,926	3,393,866,239	2,896,495,189	2,878,964,955
Travel and Leisure	1,932,619,919	1,734,185,398	1,920,479,989	1,723,619,822
	129,003,622,911	127,640,114,992	119,690,054,328	118,466,558,456

5.2.3.1.2 Debentures

BD. Welding Electrodes	39,600	39,600	39,600	39,600
	39,600	39,600	39,600	39,600

5.2.3.1.3 Bond

IBBL Mudaraba Perpetual Bond	112,999,463	95,639,463	52,468,926	52,468,926
AUSHUGONJ POWER STATION COMPANY LTD	5,625,019	7,500,000	3,750,000	5,000,000
IBBL 2nd Perpetual Mudaraba Bond	-	9,980,000	-	-
Beximco Green Sukuk Al Istin's	6,896,852	5,588,097	-	-
AIBL Mudaraba Perpetual Bond	-	7,380,000	-	-
	125,521,334	126,087,560	56,218,926	57,468,926

5.2.3.2 Non Listed/Delisted Securities

5.2.3.2.1 Ordinary Shares

Jago Corporation Ltd.	39,890	39,890	-	-
MymCo Jute Mills Ltd.	35,000,000	35,000,000	35,000,000	35,000,000
Allied Pharma Ltd.	20,000,000	20,000,000	20,000,000	20,000,000
Onetex Ltd	150,000,000	150,000,000	150,000,000	150,000,000
Desh Denims Ltd.	200,000,000	200,000,000	200,000,000	200,000,000
Electro Battery Company Ltd	80,000,000	80,000,000	80,000,000	80,000,000
Dhaka Stock Exchange Ltd.	28,860,420	28,860,420	-	-
Chittagong Stock Exchange Ltd.	17,149,320	17,149,320	-	-
Strategic Investment	48,817,261	49,784,704	-	-
Fahad Industries	3,708,504	3,708,504	-	-
Express Insurance Ltd	25,292,416	-	-	-

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2024	2023	2024	2023
	608,867,811	584,542,838	485,000,000	485,000,000

5.2.3.2.2 Delisted Securities

Karim Pipe Mills Ltd.	3,325	3,325	3,325	3,325
AB Biscuit Co. Ltd.	734,000	734,000	734,000	734,000
Aroma Tea Co. Ltd.	1,701,365	1,701,365	1,701,365	1,701,365
Dhaka Vegetable Oil Inds. Ltd.	59,448	59,448	59,448	59,448
Froglegs Export Ltd.	11,050	11,050	11,050	11,050
Meghna Vegetable Oil Inds. Ltd.	378,300	378,300	378,300	378,300
Islam Jute Mills Ltd.	47,726	47,726	47,726	47,726
Mark (BD) Shilpa and Engnr. Ltd.	668,500	668,500	668,500	668,500
Quashem Timber Complex Ltd.	100,000	100,000	100,000	100,000
Paper Converting Ltd.	1,972,400	1,972,400	1,972,400	1,972,400
Progressive Plastic Inds. Ltd.	101,669	101,669	101,669	101,669
Milon Tanneries Ltd.	200,000	200,000	200,000	200,000
Paragon Leather & Footwear Ltd.	8,801,493	8,801,493	8,801,493	8,801,493
Peoples Leasing & Fin. Services Ltd.	17,411,911	17,411,911	17,411,911	17,411,911
Gem Knit wear Fabrics Ltd.	18,063	18,063	18,063	18,063
	32,209,250	32,209,249	32,209,249	32,209,249

5.2.3.2.3 Preference Shares

Orion Infrastructure Ltd.	180,700,000	180,700,000	180,700,000	180,700,000
Orion Power Rupsha Ltd Bangladesh Development Co. Ltd	915,523,728	628,465,655	915,523,728	628,465,655
Kores (BD) Ltd.	278,157,419	110,796,554	272,257,419	104,896,554
Universal Medical College & Hospital	51,598,469	54,072,429	51,598,469	54,072,429
	71,721,832	74,997,782	71,721,832	74,997,782
	1,497,701,448	1,049,032,419	1,491,801,449	1,043,132,419

5.2.3.2.4 Shares Against Underwriting

Bangladesh Chemical Inds. Ltd.	709,600	709,600	709,600	709,600
National Oxygen Ltd.	2,207,400	2,207,400	2,207,400	2,207,400
Paper Converting Ltd.	137,100	137,100	137,100	137,100
	3,054,100	3,054,100	3,054,100	3,054,100

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2024	2023	2024	2023

5.2.3.2.5 Mutual Funds

LANKA BANGLA 1ST BALANCED UNIT FUND	216,300,000	216,300,000	216,300,000	216,300,000
PENINSULA SBC UF-1	20,000,000	20,000,000	20,000,000	20,000,000
UFS-POPULAR LIFE UNIT FUND	270,000,000	270,000,000	200,000,000	200,000,000
CAPITEC PADMA P.F. SHARIAH UNIT FUND	10,000,000	10,000,000	-	-
HFAML-ACME EMPLOYEES UNIT FUND	11,208,900	10,000,000	-	-
Second ICB Unit Fund	57,030	57,030	-	-
MTB UNIT FUND	109,999,830	109,999,830	109,999,830	109,999,830
ATC SHARIAH UNIT FUND	30,000,000	30,000,000	30,000,000	30,000,000
ICB AMCL CONV. FIRST UNIT FUND	55,070,846	55,070,846	4,285,037	4,285,037
ICB AMCL ISLAMIC UNIT FUND	17,017,479	17,017,479	15,676,058	15,676,058
Capitech IBBL Shariah Unit Fund	3,000,000	3,000,000	-	-
ICB AMCL Shotoborsho Unit Fund	150,000,000	150,000,000	50,000,000	50,000,000
THIRD ICB UNIT FUND	31,501	31,501	-	-
ICB AMCL PENSION FUND	11,543,928	10,000,000	-	-
ICB AMCL 2nd NRB UF	295,830,229	295,830,229	228,004,776	228,004,776
ICB AMCL UF	8,000,000	9,543,928	-	-
SANDHANI LIFE UNIT FUND	10,080,000	10,080,000	-	-
SIXTH ICB UF	147,838	147,838	-	-
GREEN DELTA DRAGON ENHANCED BLUE CHIP	2,000,000	-	-	-
Eighth ICB UF	30,999,968	30,999,968	-	-
Prime Finance 1st Unit Fund	20,000,000	20,000,000	20,000,000	20,000,000
UFS BANK ASIA UNIT FUND	10,000,000	10,000,000	-	-
Bangladesh Fund	7,309,911,608	7,309,911,608	7,309,911,608	7,309,911,608
Ekush First Unit Fund	10,000,000	10,000,000	-	-
HFAML-Shariah Unit Fund	15,000,000	15,000,000	-	-
HFAML Unit Fund	4,999,992	4,999,992	-	-
VIPB SEBL 1st Unit Fund	21,946,640	21,946,639	-	-
UFS-IBBL SHARIAH UNIT FUND	200,000,000	200,000,000	200,000,000	200,000,000
ICB AMCL 3rd NRB Mutual Fund	100,304,382	100,304,382	-	-
EDGE AL AMIN SHARIAH CONSUMER FUND	7,000,000	7,000,000	-	-
CAPM UNIT FUND	10,016,950	10,016,950	-	-
CWT OPPORTUNITIES FUND	2,064,000	2,064,000	-	-
EBL AML 1st UNIT FUND	1,988,635	1,988,635	-	-
EKUSH STABLE RETURN FUND	5,000,000	5,000,000	-	-
MERCANTILE BANK UNIT FUND	2,500,000	2,500,000	-	-
SEML PBSL FIXED INCOME FUND	10,000,000	-	10,000,000	-
CWT COMMUNITY BANK SHARIAH FUND	12,000,000	-	10,000,000	-
AMCL 1ST MUTUAL FUND	1,000,000	-	-	-
VIPB NLI 1ST UNIT FUND	141,282	-	-	-
	8,995,161,038	8,968,810,855	8,424,177,309	8,404,177,309

5.2.3.2.6 Bond

AUSHUGONJ POWER STATION COMPANY LTD	25,000,000	37,500,000	-	-
	25,000,000	37,500,000	-	-

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2024	2023	2024	2023

5.03 Branch Investments

Chattogram Branch	717,883,001	706,999,551	482,390,761	478,025,633
Rajshahi Branch	399,557,508	380,512,747	354,848,500	347,062,051
Khulna Branch	274,213,144	262,413,654	235,139,429	226,656,658
Sylhet Branch	350,067,902	331,958,164	320,687,655	311,203,440
Barishal Branch	324,736,135	305,249,766	274,121,866	257,788,816
Bogura Branch	536,992,443	515,742,550	512,822,148	493,303,303
Local Office	746,590,750	748,725,584	746,590,750	748,725,584
Gazipur Branch	29,788,123	26,010,397	-	-
Uttara Branch	167,911,440	171,618,562	-	-
	3,547,740,446	3,449,230,975	2,926,601,110	2,862,765,485

5.04 Investment made during the year

Capital investment in other institutions	-	-	-	-
Investment in Government Securities	-	-	-	-
Investment in Securities	23,355,278,851	16,140,074,250	21,368,357,159	14,195,244,029
Bangladesh fund	-	-	-	-
	23,355,278,851	16,140,074,250	21,368,357,159	14,195,244,029

5.05 Valuation of Investment in Other Securities (Quoted as on 30.06.2024). ICB SOLO

Investment in Securities	Total Cost price (Tk) 2024	Total Market price/Fair value (Tk) 2024	Revaluation Surplus/Deficit
a. Capital Investment in Subsidiary Companies	2,557,384,100	2,557,384,100	-
b. Capital Investment in Other Institutions	1,045,169,252	195,169,252	(850,000,000)
C. Marketable Securities			
Listed Securities			
Ordinary Shares	119,690,054,328	80,395,269,372	(39,294,784,956)
Debentures	39,600	51,066	11,466
Bond	56,218,926	48,859,013	(7,359,913)
Subtotal (I)	119,746,312,854	80,444,179,451	(39,302,133,403)
Non Listed Securities			
Ordinary Shares	485,000,000	-	(485,000,000)
Delisted Securities	32,209,249	-	(32,209,249)
Preference Shares	1,491,801,449	1,491,801,449	0
Shares Against Underwriting	3,054,100	-	(3,054,100)
Mutual Funds	8,424,177,309	6,838,622,343	(1,585,554,966)
Bond	-	-	-
Subtotal (II)	10,436,242,106	8,330,423,792	(2,105,818,314)
Total (I+II)	130,182,554,960	88,774,603,243	(41,407,951,717)
Total (a+b+c)	133,785,108,312	91,527,156,595	(42,257,951,717)

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2024	2023	2024	2023

5.06 Sector wise Valuation of Investment in Other Securities (Quoted as on 30.06.2024)_ICB SOLO

Sector/Category	Total Cost price (Tk) 2024	Total Market price/Fair value (Tk) 2024
Capital Investment in Subsidiary Companies	2,557,384,100	2,557,384,100
Capital Investment in Other Institutions	1,045,169,252	195,169,252
Marketable Securities :		
BANK	16,464,902,265	12,148,170,470
CEMENT	9,151,575,979	6,334,557,533
CERAMICS	1,061,320,549	633,830,884
ENGINEERING	17,864,194,329	10,669,030,984
FOOD & ALLIED	10,864,025,005	7,887,863,549
FUEL & POWER	23,048,935,109	15,186,306,821
GARMENTS & TEXTILES	5,925,576,753	3,168,083,856
INFORMATION TEHNOLOGY	607,700,293	513,275,572
INSURANCE	789,367,474	459,545,458
INVESTMENT	1,273,425,624	683,511,704
MISCELLANEOUS	1,602,491,384	1,400,356,171
NON BANKING FIN. INSTITUTE	5,060,543,996	1,965,094,050
PAPER AND PRINTING	36,873,675	24,431,839
PHARMACEUTICALS AND CHEMICALS	18,571,584,674	14,272,842,846
SERVICES AND REAL ESTATE	536,842,005	428,847,303
TANNERY INDUSTRY	2,013,720,035	1,430,769,628
TELECOMMUNICATION	2,896,495,189	1,842,447,442
TRAVEL AND LEISURE	1,920,479,989	1,346,303,259
CORPORATE BOND	56,218,926	48,859,013
LISTED DEBENTURE	39,600	51,066
Delisted Securities	32,209,249	-
NON LISTED SECURITIES	485,000,000	-
NON LISTED PREFERENCE SHARE	1,491,801,449	1,491,801,449
SHARE AGAINST UNDERWRITING	3,054,100	-
NON LISTED OPEN END MUTUAL FUNDS	8,424,177,309	6,838,622,343
Total	133,785,108,313	91,527,156,594

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2024	2023	2024	2023

5.07 Valuation and Provision/Reserve for Investment in Securities

Investment in Securities- at fair value	97,159,137,121	120,110,685,490	91,527,156,594	114,478,704,963
Investment in Securities- at cost price	141,336,346,742	139,486,560,865	133,785,108,313	132,094,193,411
Required Provision for Investment in Securities (A)	(44,177,209,621)	(19,375,875,375)	(42,257,951,719)	(17,615,488,448)

Additional Required Provision

Unreconciled Shares	-	(60,320)	-	(60,320)
Delisted/Shares against Underwriting/Mutual Funds/Oth	-	-	-	-
Required Provision for Other Securities (B)	-	(60,320)	-	(60,320)
Total Required Provision (A+B)	(44,177,209,621)	(19,375,935,695)	(42,257,951,719)	(17,615,548,768)

Provision/Reserve Maintained for Investment in Securities

Reserve for Future Diminution of Overpriced Securities (Note:15.3)	7,883,153,714	8,062,238,916	6,883,154,730	6,873,154,730
Provision for Investment in Securities (Note:12.2.4)	5,770,425,503	5,564,213,437	3,582,043,901	3,582,043,901
Total	13,653,579,217	13,626,452,353	10,465,198,631	10,455,198,631
Excess/(Short) Provision	(30,523,630,404)	(5,749,483,342)	(31,792,753,088)	(7,160,350,137)

Shortfall of provision was 23.76% on Investment in Securities as on 30 June 2024. It is expected that if the market condition is improved this shortfall will be eliminated. Besides, the Bangladesh Securities & Exchange commission (Vide Letter No-বিএসইসি/এসআরএমআইডি/৯৪-২৭/১১৮ তারিখ ০২/০৪/২০২৪) extended the time limit for providing the shortfall provision against unrealized loss up to 31 December, 2025 or corresponding Financial Year.

6.00 Loans and Advances:

Margin Loan – Secured	6.01	8,751,426,760	8,965,106,613	2,508,539,855	2,690,006,947
Unit & Mutual Fund Advance Account – Secured	6.02	697,501,455	633,957,394	697,501,455	633,957,394
Consumer Credit Scheme	6.03	485,953	474,405	485,953	474,405
Debenture Loan	6.04	21,225,208	21,225,208	21,225,208	21,225,208
Lease Receivables	6.05	299,695,152	434,721,925	299,695,152	434,721,925
Advance against Equity	6.06	40,000,000	40,000,000	40,000,000	40,000,000
Purchase of Debenture	6.07	1,529,658,307	1,558,531,343	1,529,658,307	1,558,531,343
Bond Purchase	6.08	9,715,139,544	11,374,243,018	9,715,139,544	11,374,243,018
Other Loans and Advances	6.09	3,849,373,258	3,708,765,892	5,094,373,258	5,096,265,892
		24,904,505,638	26,737,025,799	19,906,618,732	21,849,426,132

6.01 Margin Loan – Secured

Net Balance as on 1 July	7,588,535,490	7,435,996,142	1,694,694,624	1,663,092,453
Add: Loan disbursed during the year	5,333,982,874	6,548,441,991	1,518,165,784	1,925,467,919
Interest accrued during the year	552,841,977	993,488,304	391,142,883	126,525,835
	13,475,360,341	14,977,926,437	3,604,003,291	3,715,086,206
Less: Recovery during the year	5,734,083,207	7,403,885,619	1,734,451,096	2,020,391,583
Interest receivable adjusted against Rebate facility	356,820,382	-	356,820,382	-
Net Balance as at 30 June	7,384,456,753	7,574,040,818	1,512,731,813	1,694,694,624
Add: Credit Balance of Margin Loan	1,366,970,008	1,391,065,795	995,808,042	995,312,323
Balance as at 30 June	8,751,426,760	8,965,106,613	2,508,539,855	2,690,006,947

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2024	2023	2024	2023

6.02 Unit & Mutual Fund Advance Account - Secured

Balance as on 1 July	633,957,394	517,145,317	633,957,394	517,145,317
Add: Loan disbursed during the year	335,571,986	325,322,534	335,571,986	325,322,534
Interest accrued during the year	69,440,329	59,387,880	69,440,329	59,387,880
	1,038,969,709	901,855,731	1,038,969,709	901,855,731
Less: Recovery/Adjustment during the year	342,068,181	268,564,278	342,068,181	268,564,278
Add: Credit Balance of Unit Lien	599,928	665,941	599,928	665,941
Balance as at 30 June	697,501,455	633,957,394	697,501,455	633,957,394

6.03 Consumer Credit Scheme

Balance as on 1 July	474,405	743,511	474,405	743,511
Add: Additions during the year	127,972	-	127,972	-
	474,405	743,511	602,377	743,511
Less: Recovery/Adjustment during the year	116,423	269,106	116,423	269,106
Balance as at 30 June	485,953	474,405	485,953	474,405

6.04 Debenture Loan

Sectors:

Food & Allied	21,225,208	21,225,208	21,225,208	21,225,208
	21,225,208	21,225,208	21,225,208	21,225,208

6.05 Lease Receivables

Gross Lease Rental Receivables

Balance as on 1 July	340,992,914	454,572,767	340,992,914	454,572,767
Add: Additions during the year	-	-	-	-
	340,992,914	454,572,767	340,992,914	454,572,767
Less: Realization/Adjustment during the year	151,265,770	113,579,853	151,265,770	113,579,853
Less: Written off during the period	-	-	-	-
Balance as at 30 June (a)	189,727,144	340,992,914	189,727,144	340,992,914

Unearned Lease Income	(37,539,007)	(57,688,712)	(37,539,007)	(57,688,712)
Add: Adjustment during the year	16,238,997	(11,767,181)	16,238,997	(11,767,181)
Add: Additions during the year	-	-	-	-
	(21,300,010)	(69,455,893)	(21,300,010)	(69,455,893)
Less: Recovery/Adjustment during the year	-	31,916,886	-	31,916,886
Less: Written off during the year	-	-	-	-
Balance as at 30 June (b)	(21,300,010)	(37,539,007)	(21,300,010)	(37,539,007)

Delinquent Charge-Receivable	-	-	-	-
Add: Charged During the year	-	9,121,880	-	9,121,880
Less: Recovery/Adjustment During the year	-	9,121,880	-	9,121,880
Balance as at 30 June (c)	-	(0)	-	(0)

Lease Installment Receivable	131,268,018	141,261,257	131,268,018	141,261,257
Add: Additions during the year	151,265,770	166,870,118	151,265,770	166,870,118
	282,533,788	308,131,375	282,533,788	308,131,375
Less: Recovery/Adjustment During the year	151,265,771	176,863,357	151,265,771	176,863,357
Less: Written off during the period	-	-	-	-

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2024	2023	2024	2023
Balance as at 30 June (d)	131,268,017	131,268,018	131,268,017	131,268,018
Balance as at 30 June (a+b+c+d)	299,695,152	434,721,925	299,695,152	434,721,925
6.06 Advance against Equity				
Balance as on 1 July	40,000,000	43,336,665	40,000,000	43,336,665
Add: Loan disbursed during the year	-	-	-	-
Interest charged during the year	-	1,163,335	-	1,163,335
	40,000,000	44,500,000	40,000,000	44,500,000
Less: Recovery during the year	-	4,500,000	-	4,500,000
Balance as at 30 June	40,000,000	40,000,000	40,000,000	40,000,000
6.07 Purchase of Debenture				
Balance as on 1 July	1,558,531,343	4,082,464,879	1,558,531,343	4,082,464,879
Add: Loan disbursed during the year	5,734,289	178,771,967	5,734,289	178,771,967
Interest accrued during the year	6,298,369	328,250,480	6,298,369	328,250,480
	1,570,564,001	4,589,487,325	1,570,564,001	4,589,487,325
Less: Recovery/Adjustment during the year	40,905,694	3,030,955,982	40,905,694	3,030,955,982
Less: Written off during the period	-	-	-	-
Balance as at 30 June	1,529,658,307	1,558,531,343	1,529,658,307	1,558,531,343
6.08 Bond Purchase				
Balance as on 1 July	11,374,243,018	11,753,581,025	11,374,243,018	11,753,581,025
Add: Loan disbursed during the year	818,444,473	-	818,444,473	-
Interest accrued during the year	768,594,109	624,915,521	768,594,109	624,915,521
	12,961,281,600	12,378,496,546	12,961,281,600	12,378,496,546
Less: Recovery/Adjustment during the year	3,246,142,056	1,004,253,528	3,246,142,056	1,004,253,528
Balance as at 30 June	9,715,139,544	11,374,243,018	9,715,139,544	11,374,243,018
6.09 Other Loans and Advances				
Staff Loan and Advances	6.9.1	3,849,373,258	3,708,765,892	3,849,373,258
Short Term Loan to Subsidiary	6.9.2	-	-	1,042,500,000
Long Term Loan to Subsidiary	6.9.3	-	-	202,500,000
		3,849,373,258	3,708,765,892	5,094,373,258
Total Loans & Advances (6.1++6.9)		24,904,505,638	26,737,025,799	19,906,618,732
6.9.1 Staff Loan and Advances				
Motor cycle loan		66,065,445	63,492,845	66,065,445
Motor car loan		11,510,593	11,833,933	11,510,593
Motor car loan Scheme for Executive		47,119,139	64,019,674	47,119,139
House building Loan		3,724,678,081	3,569,419,440	3,724,678,081
		3,849,373,258	3,708,765,892	3,849,373,258
6.9.2 Short Term Loan to Subsidiaries				
ICB Capital Management Ltd.		-	-	1,050,000,000
Add: Loan disbursed during the year		-	-	-
Less: Recovery/Adjustment during the year		-	-	7,500,000
Balance as at 30 June		-	-	1,042,500,000

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2024	2023	2024	2023

6.9.3 Long Term Loan to Subsidiaries

ICB Securities Trading Co. Ltd.	-	-	337,500,000	360,000,000
Add: Loan disbursed during the year	-	-	-	-
Less: Recovery/Adjustment during the year	-	-	135,000,000	22,500,000
Balance as at 30 June	-	-	202,500,000	337,500,000

6.10 Classification of Loans and Advances

Unclassified:

Standard	16,990,522,583	18,180,271,608	16,945,973,129	18,278,222,155
Special Mention Account (SMA)	11,495,393	2,307,622	11,495,393	2,307,622
	17,002,017,976	18,182,579,230	16,957,468,522	18,280,529,777

Classified:

Sub-standard	591,217,549	372,360,918	166,340,572	56,912,257
Doubtful	373,124,035	895,137,870	57,675,374	699,431,546
Bad/Loss	6,938,146,078	7,286,947,781	2,725,134,264	2,812,552,552
	7,902,487,662	8,554,446,569	2,949,150,211	3,568,896,354

24,904,505,638	26,737,025,799	19,906,618,733	21,849,426,131
-----------------------	-----------------------	-----------------------	-----------------------

6.10.1 Movements of Classified Loans & Advances

Opening Balance	8,554,446,569	7,976,739,426	3,568,896,354	3,127,877,958
Additions during the year	(129,945,073)	1,692,193,311	109,428,316	1,282,158,207
Reduction during the year	(522,013,835)	(1,114,486,167)	(729,174,459)	(841,139,811)
Closing Balance	7,902,487,662	8,554,446,569	2,949,150,211	3,568,896,354

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.

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2024	2023	2024	2023

6.10.2 Particulars of required provisions for loans and advances

Status	Base for provision	Percentage (%) of required provision	Required provision June 2024	Required provision June 2023	Required provision June 2024	Required provision June 2023
Unclassified						
All unclassified loans (Other than Small & Medium enterprise financing, Consumer Financing, BHs/MBs/SDs, Housing & loans for professional)	13,299,935,297	1 & 2	501,806,109	480,129,796	176,005,536	154,421,101
Consumer finance	-	5	-	-	-	-
Special Mentioned Account (SMA)	2,307,622	1	23,076	23,076	114,954	23,076
Staff Loan	3,699,775,056	1	1,256,765	36,997,751	1,256,765	36,997,751
Total	17,002,017,976		503,085,950	517,150,623	177,377,255	191,441,927

Particulars of required provisions for off balance sheet item - General Provision

Name of Exposure	Outstanding	Percentage (%) of required provision	Required provision June 2024	Required provision June 2023	Required provision June 2024	Required provision June 2023
Acceptances and endorsements	-	-	-	-	-	-
Bank Guarantee	-	1	12,500,000	12,500,000	25,000,000	12,500,000
Irrevocable letter of credits	-	-	-	-	-	-

Total required provision	503,085,950	517,150,623	202,377,255	203,941,927
Provision maintained	503,085,950	517,150,623	202,377,255	203,941,927
Excess/(Short) provision at 30 June 2024	-	-	-	-

Classified - Specific provision

Sub-standard	20	12,300,576	9,351,838	6,355,046	3,406,308
Doubtful	50	988,754,763	1,298,162,264	7,921,057	317,328,558
Bad/Loss	100	2,307,050,749	2,345,787,189	1,226,655,873	1,265,392,313
		3,308,106,088	3,653,301,291	1,240,931,976	1,586,127,179
Required provision for Classified loans and advances		3,308,106,088	3,653,301,291	1,240,931,976	1,586,127,179
Total provision maintained: Sub standard		12,300,576	9,351,838	6,355,046	3,406,308
Doubtful		988,754,763	1,298,162,264	7,921,057	317,328,558
Bad/loss		2,307,050,749	2,345,787,189	1,226,655,873	1,265,392,313
		3,308,106,088	3,653,301,291	1,240,931,976	1,586,127,179
Excess/(Short) provision at 30 June 2024		-	-	-	-

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2024	2023	2024	2023

6.10.3 Write off of loans & advances

Balance at the beginning of the year	3,918,860,535	3,924,321,471	3,918,860,535	3,924,321,471
Add: Write-off during the year	58,037,940	-	58,037,940	-
	3,976,898,475	3,924,321,471	3,976,898,475	3,924,321,471
Less: Recovery of Write-off loans	-	(5,460,936)	-	(5,460,936)
Balance at the end of the year	3,976,898,475	3,918,860,535	3,976,898,475	3,918,860,535

6.10.4 Residual Maturity Grouping of Loans and Advances

On demand

In not more than one month	996,180,226	1,069,481,032	796,264,749	873,977,045
In more than 1 month but not more than 3 months	2,739,495,620	2,941,072,838	2,189,728,061	2,403,436,874
In more than 3 month but not more than 1 year	5,977,081,353	6,416,886,192	4,777,588,496	5,243,862,272
In more than 1 year but not more than 5 years	13,697,478,101	14,705,364,190	10,948,640,303	12,017,184,372
More than 5 years	1,494,270,338	1,604,221,548	1,194,397,124	1,310,965,568
	24,904,505,638	26,737,025,799	19,906,618,732	21,849,426,132

7.00 Property and Equipment (at cost less depreciation): (Annexure-A & B)

7.01 Land	306,951,845	306,951,845	36,017,635	36,017,635
Land improvement	2,372,335	2,372,335	2,372,335	2,372,335
Building	594,388,045	594,388,045	15,397,027	15,397,027
Building-Under construction	371,315,381	70,711,260	371,315,381	70,711,260
Renovation of Office Building	164,692,699	160,721,123	92,755,625	92,753,018
Furniture and Fixture	49,094,371	47,961,130	18,889,546	18,390,969
Office Equipment	32,827,829	31,848,951	13,218,429	13,156,388
Electrical Equipment	30,844,005	30,742,541	7,434,996	7,411,429
Air Conditioner & Refrigerator	45,590,226	45,560,525	4,718,774	4,718,774
Computer Hardware	128,639,897	119,096,612	67,481,852	62,053,658
Carpet and Curtains	978,553	978,553	978,553	978,553
Telephone Installation	6,986,943	6,740,905	4,590,682	4,577,352
Motor Vehicles	76,220,080	76,220,080	52,442,580	52,442,580
Library Books	1,747,718	1,718,371	1,456,604	1,429,724
Fire Extinguisher	147,482	147,482	147,482	147,482
ICT and Radio Equipment	2,567,025	2,133,025	2,567,025	2,133,025
Telecommunication and Security Appliances	4,759,179	-	4,759,179	-
Others	658,746	658,746	-	-
Sub-total	1,820,782,359	1,498,951,529	696,543,705	384,691,209
Less: Accumulated Depreciation	819,025,111.67	781,140,790	261,136,874	253,857,237
Net Book value	1,001,757,248	717,810,739	435,406,831	130,833,972
7.02 Right of Use Asset	624,624,443	615,895,830	560,114,924	558,694,835
Sub-total	624,624,443	615,895,830	560,114,924	558,694,835
Less: Accumulated Depreciation	447,012,005	345,589,156	414,328,689	311,602,650
Net Book value	177,612,438	270,306,674	145,786,235	247,092,185

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2024	2023	2024	2023

7.03 Computer Software	31,662,734	30,647,389	23,915,679	23,915,679
Sub-total	31,662,734	30,647,389	23,915,679	23,915,679
Less: Accumulated Amortization	18,160,595	15,596,487	11,817,152	9,517,108
Net Book value	13,502,140	15,050,902	12,098,527	14,398,571
Net Book value at the end of the year (7.1+7.2+7.3)	1,192,871,825	1,003,168,315	593,291,594	392,324,728

8.00 Other Assets:

Income Receivables

Interest on Bank Deposits (FDR)	1,403,756,556	720,424,191	1,396,472,685	714,922,706
Interest on Govt. Securities	12,151,139	12,106,792	12,151,139	12,106,792
Fees and Commissions Receivable	558,979,400	621,191,421	44,116,895	69,139,913
Dividend Receivable	678,226,278	702,899,895	645,389,339	683,053,439
	2,653,113,373	2,056,622,299	2,098,130,059	1,479,222,849

Others

Installment receivable of Marketable Investments (Debenture)	1,601,051	1,601,051	1,601,051	1,601,051
Advance against Share Applications	6,804,000	2,554,000	6,804,000	2,554,000
Receivable from ICB Islamic Bank	8.1 287,405,397	287,570,617	287,405,397	287,570,617
Advance Income Tax-Staff	8.2 1,495,535	1,495,535	-	-
Advance Income Tax (Corporation & TDS)	8.3 6,255,393,741	5,205,393,948	4,571,641,252	3,650,589,356
Income Tax Refund	8.4 643,861,639	643,861,639	643,861,639	643,861,639
Receivable from Subsidiaries	-	-	28,699,711	129,940,117
Deferred Tax Asset	8.5 824,950,590	29,831,641	795,890,118	6,792,374
Advances, Deposits and Receivables	3,187,340,881	3,475,564,993	184,142,822	228,276,136
Share Sale/Purchase (Debit Balance)	136,649,768	202,084,298	136,649,768	202,068,788
Sundry Assets	8,024	11,106	8,023	11,105
	11,345,510,625	9,849,968,829	6,656,703,782	5,153,265,185
	13,998,623,998	11,906,591,127	8,754,833,840	6,632,488,034

8.01 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 (Amendment -BRPD Circular Letter No.15, Dated on 03 November,2016; No. BRPD(R-1)651/9(10)/2016-7231) Payment of FDR Tk. 690,631,349 is carrying on as per prescribed settlement schedule. From 2007 to 30 June 2018 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 223,834,152 recovered which has been shown in the cash at bank respectively.

Balance as on 1 July	287,570,617	287,735,607	287,570,617	287,735,607
Less: Recovery/adjustment during the year	165,220	164,990	165,220	164,990
Balance as at 30 June	287,405,397	287,570,617	287,405,397	287,570,617

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2024	2023	2024	2023

8.02 Advance Income Tax (Staff)

Balance as on 1 July	1,495,535	1,495,535	-	-
Add: Payment made during the year	45,046,151	23,522,747	45,046,151	23,522,747
Less: Adjustment during the year	45,046,151	23,522,747	45,046,151	23,522,747
Credit Balance Transfer to Other Liabilities	12,574,871	1,804,652	12,574,871	1,804,652
Balance at the end of the year	1,495,535	1,495,535	-	-

8.03 Advance Income Tax (Tax Deducted at Source)

Balance as on 1 July	5,205,393,947	4,784,762,078	3,650,589,356	3,399,743,278
Add: Prior period error adjustment	(18,255)	(2,678,915)	(18,255)	-
Restated opening balance	5,205,375,692	4,782,083,162	3,650,571,101	3,399,743,278
Add: Payment made during the year	1,138,483,879	1,232,748,982	921,070,151	1,060,284,275
Less: Adjustment for the FY: 2023-24	88,465,831	809,438,197		809,438,197
Balance at the end of the year (Annexure:C)	6,255,393,741	5,205,393,947	4,571,641,252	3,650,589,356

8.04 Income Tax Refund

Balance as on 1 July	643,861,639	643,861,639	643,861,639	643,861,639
Add: Prior period error adjustment	-	-	-	-
Restated opening balance	643,861,639	643,861,639	643,861,639	643,861,639
Adjustment during the year	-	-	-	-
Balance at the end of the year (Annexure:C)	643,861,639	643,861,639	643,861,639	643,861,639

8.05 Deferred Tax Assets

Balance as on 1 July	29,831,641	18,459,568	6,792,374	-
Less: Prior Year Adjustment	-	-	-	-
Restated opening balance	29,831,641	18,459,568	6,792,374	-
Adjustment during the year	8.5.1 795,118,948	11,372,073	789,097,744	6,792,374
Total at 30 June	824,950,589	29,831,641	795,890,118	6,792,374

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2024	2023	2024	2023

8.5.1 Deferred Tax Benefit for the Financial Year 2023-24 for ICB Solo

I. Assets

Non-Current Assets

Fixed assets	409,115,388	443,007,212	(33,891,824)
--------------	-------------	-------------	--------------

Leased Assets

Right of Use Asset	145,786,235	-	145,786,235
--------------------	-------------	---	-------------

II. Gratuity Provision & Subscription of Supprannuation Fund

Provision for Gratuity	1,816,040	-	(1,816,040)
------------------------	-----------	---	-------------

III. Lease Liabilities

Lease Liabilities	151,238,741	-	(151,238,741)
-------------------	-------------	---	---------------

IV. Business Loss - Current Year

	2,081,213,277	-	(2,081,213,277)
--	---------------	---	-----------------

Total as on 30 June 2024	707,956,404	443,007,212	(2,122,373,647)
---------------------------------	--------------------	--------------------	------------------------

Fixed assets as on 30 June 2023	106,864,671	119,871,730	(13,007,059)
---------------------------------	-------------	-------------	--------------

Provision for gratuity as on 30 June 2023	1,652,860	-	(1,652,860)
---	-----------	---	-------------

Right of Use Asset	247,092,185		
--------------------	-------------	--	--

Lease Liabilities	250,545,265		(3,453,080)
-------------------	-------------	--	-------------

Total as on 30 June 2023	606,154,981	119,871,730	(18,112,999)
---------------------------------	--------------------	--------------------	---------------------

Applicable Tax Rate (2023-24)			0.375
--------------------------------------	--	--	-------

Applicable Tax Rate (2022-23)			0.375
--------------------------------------	--	--	-------

2024

Deferred Tax Asset/(Liability) as on 30 June 2024			795,890,118
---	--	--	-------------

Deferred Tax Asset/(Liability) as on 30 June 2023			6,792,374
---	--	--	-----------

Add: Prior period error adjustment			
------------------------------------	--	--	--

Deferred Tax Benefit during the year 2024			789,097,744
--	--	--	--------------------

2023

Deferred Tax Asset/(Liability) as on 30 June 2023			6,792,374
---	--	--	-----------

Deferred Tax Asset/(Liability) as on 30 June 2022			(6,214,628)
---	--	--	-------------

Add: Prior period error adjustment			
------------------------------------	--	--	--

Deferred Tax Benefit during the year 2023			13,007,002
--	--	--	-------------------

9.00 Borrowings from banks, financial institutions & Others:

Government Loan :	9.1	8,176,314,006	8,176,314,006	8,176,314,006	8,176,314,006
-------------------	-----	---------------	---------------	---------------	---------------

Borrowings from Different Banks	9.2	3,284,000,000	3,570,000,000	3,284,000,000	3,570,000,000
---------------------------------	-----	---------------	---------------	---------------	---------------

		11,460,314,006	11,746,314,006	11,460,314,006	11,746,314,006
--	--	-----------------------	-----------------------	-----------------------	-----------------------

9.01 Government Loan :

Loan from PKKB Shahayata Tahbil		8,176,314,006	8,176,314,006	8,176,314,006	8,176,314,006
---------------------------------	--	---------------	---------------	---------------	---------------

		8,176,314,006	8,176,314,006	8,176,314,006	8,176,314,006
--	--	----------------------	----------------------	----------------------	----------------------

9.02 Borrowings from Different Banks

Borrowings as Call Loan	9.2.1	300,000,000	1,560,000,000	300,000,000	1,560,000,000
-------------------------	-------	-------------	---------------	-------------	---------------

Demand Loan/Short Term Loan	9.2.2	2,984,000,000	2,010,000,000	2,984,000,000	2,010,000,000
-----------------------------	-------	---------------	---------------	---------------	---------------

		3,284,000,000	3,570,000,000	3,284,000,000	3,570,000,000
--	--	----------------------	----------------------	----------------------	----------------------

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2024	2023	2024	2023

9.2.1 Borrowings as Call Loan

With Bank Companies:

IFIC Bank Ltd.	-	1,560,000,000	-	1,560,000,000
Sonali Bank Ltd.	-	-	-	-
Agrani Bank Ltd.	-	-	-	-
United Commercial Bank Ltd.	-	-	-	-
Uttara Bank Ltd.	300,000,000	-	300,000,000	-
	300,000,000	1,560,000,000	300,000,000	1,560,000,000

9.2.2 Demand Loan/Short Term Loan

Bangladesh Bank	1,500,000,000	1,500,000,000	1,500,000,000	1,500,000,000
Borrowings from Different Banks	1,484,000,000	510,000,000	1,484,000,000	510,000,000
	2,984,000,000	2,010,000,000	2,984,000,000	2,010,000,000
Total Borrowings (9.1 + 9.2)	11,460,314,006	11,746,314,006	11,460,314,006	11,746,314,006

10.00 Deposits:

Term Deposits	10.1	88,875,157,597	88,775,054,313	88,875,157,597	88,775,054,313
Lease Deposits	10.2	19,420,918	19,420,918	19,420,918	19,420,918
		88,894,578,515	88,794,475,231	88,894,578,515	88,794,475,231

10.01 Term Deposits from

General Public	101,519,032	83,167,026	101,519,032	83,167,026
Banks & NBFIs	53,717,875,000	53,227,710,000	53,717,875,000	53,227,710,000
Other Institutions	35,055,763,565	35,464,177,287	35,055,763,565	35,464,177,287
	88,875,157,597	88,775,054,313	88,875,157,597	88,775,054,313

10.02 Lease Deposits

Basundhara Dredging Company Ltd	16,949,261	16,949,261	16,949,261	16,949,261
Haji Asmat Agro Food Ltd.	1,437,500	1,437,500	1,437,500	1,437,500
Collar Knitting Ltd	1,034,157	1,034,157	1,034,157	1,034,157
	19,420,918	19,420,918	19,420,918	19,420,918
Total deposit (10.1 + 10.2)	88,894,578,515	88,794,475,231	88,894,578,515	88,794,475,231

10.1.a Term Deposit:

Balance as on 1 July	88,775,054,313	93,536,749,920	88,775,054,313	93,536,749,920
Addition during the year	17,182,526,447	14,547,968,291	17,182,526,447	14,547,968,291
	105,957,580,760	108,084,718,211	105,957,580,760	108,084,718,211
Encashed during the year	17,082,423,163	19,309,663,899	17,082,423,163	19,309,663,899
Balance as on 30 June	88,875,157,597	88,775,054,313	88,875,157,597	88,775,054,313

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2024	2023	2024	2023

10.1.b Maturity wise grouping of deposits

Payable on demand	-	-	-	-
Payable within 1 month	7,061,601,209	10,898,695,971	7,061,601,209	10,898,695,971
Over 1 month but within 6 months	28,112,625,084	20,239,297,262	28,112,625,084	20,239,297,262
Over 6 month but within 1 year	49,199,121,823	57,385,251,598	49,199,121,823	57,385,251,598
Over 1 year but within 5 years	4,501,809,481	251,809,481	4,501,809,481	251,809,481
	88,875,157,597	88,775,054,313	88,875,157,597	88,775,054,313

11.00 ICB Subordinated Bond

Agrani Bank Ltd.	5,000,000,000	5,600,000,000	5,000,000,000	5,600,000,000
Janata bank Ltd.	3,110,385,021	3,514,117,151	3,110,385,021	3,514,117,151
Rupali Bank Ltd.	900,000,000	900,000,000	900,000,000	900,000,000
Sonali Bank Ltd.	1,600,000,000	1,600,000,000	1,600,000,000	1,600,000,000
	10,610,385,021	11,614,117,151	10,610,385,021	11,614,117,151

12.00 Other Liabilities and Provisions:

Interest Payable on Long & Short Term Debts		8,526,490,077	6,031,160,316	8,526,490,077	6,031,160,316
Credit Balance of Margin Loan		1,357,198,074	1,376,571,120	995,808,042	995,312,323
Liability for lease rental	12.5	182,063,194	274,612,069	151,238,741	250,545,265
Accrued Expenses		353,242,163	81,695,638	285,856,922	115,157,276
Other Operating Expenses Payable		204,976,281	107,735,393	-	-
Co-underwriters		17,631,860	17,631,860	17,631,860	17,631,860
*Dividend Payable	12.6	351,082,369	352,311,337	351,080,848	352,310,140
Provision against Loans and Advances	12.2.1 & 12.2.2	3,811,192,037	4,170,451,913	1,418,309,231	1,777,569,106
Interest Suspense	12.3	4,397,023,600	4,628,528,145	1,047,941,827	923,676,176
Interest Suspense -Non listed Preference share		538,767,015	105,198,301	538,767,015	105,198,301
Interest Suspense-FDR		1,032,501,904	1,005,433,154	1,032,501,904	1,005,433,154
Provision for Income Tax	12.4	3,988,915,800	3,270,272,999	2,476,083,505	1,889,761,178
*Provision against VAT	12.2.5	1,190,715,121	1,080,750,164	1,190,715,121	1,080,750,164
Provision for Gratuity		220,039,604	200,716,936	1,816,040	1,652,860
Provision against Other Asset	12.2.3	386,100,122	290,278,495	356,160,315	290,278,495
**Provision against FDR		3,648,075,948	3,648,075,948	3,648,075,948	3,648,075,948
Provision against Investment	12.2.4	5,770,425,503	5,564,213,437	3,582,043,901	3,582,043,901
Provision against Off balance sheet Items	12.2.6	25,000,000	12,500,000	25,000,000	12,500,000
Others	12.01	1,537,313,097	1,001,772,215	557,983,003	345,981,864
		37,538,753,767	33,219,909,439	26,203,504,298	22,425,038,326

*Provision for Vat @15% on Fees & Commission income has been made due to the claim of Customs, Excise & VAT Commissionerate, Dhaka (South). The Corporation has filed an appeal in Highcourt Division (Appeal no-56/2019) against such claim.

**Bangladesh Bank estimated provision against Fixed Deposit(with Non-Banking Financial Institutions) is taka 364.80 crore as per Bangladesh Bank letter no-ডিবিআই-২(পরিঃ শাখা-৭)/আইসিবি/০২/২০২৪-২৪৩৮ তারিখঃ ১০/১১/২০২৪

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2024	2023	2024	2023

12.01 Others

Credit Balance of Block Account for IPO	25,946,901	32,526,836	25,946,901	32,526,836
Credit Balance of Unit Lien, Share App. money, Advance St	12,965,417	12,965,201	12,965,417	12,965,201
Share Sale Purchase Credit Balance Payable to ISTCL	906,351,016	504,600,472	241,015,826	19,744,825
Dividend & Interest Suspense etc.	115,545,842	104,856,904	115,545,842	104,856,904
Project Loan & Other Suspense	231,415,415	288,877,941	59,180,794	119,171,852
Margin Loan Suspense	74,379,594	42,043,228	74,379,594	42,043,228
Security Deposit	1,361,628	1,598,263	453,038	773,087
Sundry Payable	8,457	13,415,283	8,457	13,415,283
Income Tax, Vat and Excise Duty Deducted at Source	28,516,768	403,439	28,277,135	-
Risk Coverage Charge from Consumer Credit Scheme	210,000	484,648	210,000	484,648
	1,402,313,097	1,001,772,215	557,983,003	345,981,864

12.02 Provision against Loans and Advances & Others

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 categorized 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. The Corporation also follows master circular regarding loan classification and provisioning. The required provision against loans and advances stood at Tk 141.83 crore as on 30 June 2024 against which adequate provision has been made.

12.2.1 General Provision against unclassified Loans and Advances

Balance as on 1 July	517,150,623	538,415,139	191,441,927	252,706,444
Provision made during the year	(14,064,673)	(21,264,517)	(14,064,673)	(61,264,517)
Balance as at 30 June	503,085,950	517,150,623	177,377,255	191,441,927

12.2.2 Specific Provision

Balance as on 1 July	3,653,301,291	3,149,042,953	1,586,127,179	1,112,850,869
Provision made during the year	(287,157,263)	473,276,309	(287,157,263)	473,276,309
Write off during the year	(58,037,940)	30,982,028	(58,037,940)	-
Interest Waiver made during the year	-	-	-	-
Balance as at 30 June	3,308,106,088	3,653,301,291	1,240,931,976	1,586,127,179
Total:	3,811,192,038	4,170,451,913	1,418,309,231	1,777,569,106

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2024	2023	2024	2023

The above Loan Loss Provision has been maintained as follows:

Debenture Loan	3,704,928	3,704,928	3,704,928	3,704,928
Lease Finance	27,243,120	28,593,388	27,243,120	28,593,388
Unit & Mutual Funds Advance Account	9,246,658	6,574,277	9,246,658	6,574,277
Margin Loan	3,223,073,747	3,263,813,966	830,190,940	870,931,159
Purchase of Debenture	190,494,154	197,270,975	190,494,154	197,270,975
Staff Advance	47,245,351	45,988,586	47,245,351	45,988,586
Consumer Credit	376,308	474,404	376,308	474,404
Advance against Equity	6,000,000	6,000,000	6,000,000	6,000,000
Bond Purchase	291,357,771	604,156,390	291,357,771	604,156,390
Loan to Subsidiaries	12,450,000	13,875,000	12,450,000	13,875,000
Total:	3,811,192,038	4,170,451,913	1,418,309,231	1,777,569,106

As per BRPD circulars (No. 14 dated 23 September 2012 & No. 03 dated 21 April 2019) as well as the practice of conventional banking, CL-4 is focused on the basis of monthly installment. But, variability of conditions of sanction letter issued by the Corporation and the use of reducing balance method to prepare payment schedule have created some deviations from the prescribed criteria which is agreed with the Bangladesh Bank.

12.2.3 Provision against Other Asset

Dividend Receivable	38,604,829	38,604,829	38,604,829	38,604,829
Share Application Money	2,554,000	2,554,000	2,554,000	2,554,000
Receivable Installment of Debenture	1,601,051	1,601,051	1,601,051	1,601,051
Advance against Legal Expense	1,259,500	1,259,500	1,259,500	1,259,500
Suspense Debit Balance	2,529,200	2,529,200	2,529,200	2,529,200
Provision Against Interest Receivable on FDR	102,384,376	102,384,376	102,384,376	102,384,376
Provision Against Receivable from ISTCL	-	140,918,180	-	140,918,180
Securities & Other Deposits	30,367,167	427,360	427,360	427,360
Receivable from ICB Islami Bank (FDR)	236,739,807	-	206,800,000	-
	416,039,929	290,278,495	356,160,315	290,278,495

The corporation had recognized a provision against Receivable from ICB Securities trading Company Limited (ISTCL) as per BRPD Circular No- 04 dated 12 April 2022. The issue has been resolved in FY 2023-24.

12.2.4 Provision against Investment

Balance as on July 1	5,564,213,437	5,410,901,963	3,582,043,901	3,572,043,901
Addition during the year	17,126,978	153,311,474	-	10,000,000
transfer to Provision	189,085,088	-	-	-
Balance as on June 30	5,770,425,503	5,564,213,437	3,582,043,901	3,582,043,901

12.2.5 Provision against VAT

Balance as on July 1	1,080,750,164	948,185,780	1,080,750,164	948,185,780
Addition during the year	110,356,262	132,564,384	110,356,262	132,564,384
Adjustment during the year	(391,304)	-	(391,304)	-
Balance as on June 30	1,190,715,122	1,080,750,164	1,190,715,121	1,080,750,164

12.2.6 Provision against Off Balance sheet Items

Balance as on July 1	12,500,000	5,000,000	12,500,000	5,000,000
Addition During the Year	12,500,000	7,500,000	12,500,000	7,500,000
Adjustment during the year	-	-	-	-
Balance as on June 30	25,000,000	12,500,000	25,000,000	12,500,000

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2024	2023	2024	2023

12.03 Interest Suspense - for Loans & Advances

Classified loans and advances of the Corporation are categorized as sub-standard, doubtful and bad/loss as per guidelines of the Bangladesh Bank. Interest accrued on Sub-Standard (SS) and doubtful (DF) 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	4,628,528,145	4,366,061,858	923,676,176	1,212,718,686
Add: Amount transferred to Interest Suspense account during the year	609,838,015	1,413,989,801	573,935,792	761,487,095
Amount recovered against Interest Suspense account during the year	(460,855,595)	(1,151,523,515)	(449,670,141)	(1,050,529,606)
Write off during the year	-	-	-	-
Interest Waiver made during the year	(380,486,965)	-	-	-
Balance as at 30 June	4,397,023,600	4,628,528,145	1,047,941,827	923,676,176

12.04 Provision for Income Tax

Opening balance	3,270,272,999	2,707,328,754	1,889,761,178	1,512,665,890
Add: Prior period error adjustment	-	-	-	-
Restated opening balance	3,270,272,999	2,707,328,754	1,889,761,178	1,512,665,890
Add: Provision made during the year	806,011,863	1,398,022,758	941,394,290	1,186,533,485
Less: Adjustment During the year	(87,369,062)	(835,078,513)	(355,071,963)	(626,300,809)
Less: Adjustment with advance tax	-	-	-	(183,137,388)
Balance at the end of the year	3,988,915,800	3,270,272,999	2,476,083,505	1,889,761,178

12.05 Liability for lease rental

Later than one month and not later than three months	18,765,577	18,765,577	17,180,403	16,389,382
Later than three months and not later than six months	27,152,256	27,152,256	26,031,695	24,747,398
Later than six months and not later than one year	55,137,895	55,137,895	53,045,768	50,428,790
Later than one year and not later than five year	173,556,341	173,556,341	54,980,874	158,979,695
	274,612,069	274,612,069	151,238,741	250,545,265

12.06 Dividend Payable

Year wise unclaimed dividend payables

FY upto 2018-19	3,371	2,619,261	3,371	2,619,261
FY 2019-20	409,617	377,891	409,617	377,891
FY 2020-21	240,267,119	240,263,437	240,267,119	240,263,437
FY 2021-22	109,223,763	109,050,747	109,223,763	109,049,550
FY 2022-23	1,178,499	-	1,176,978	-
	351,082,369	352,311,337	351,080,848	352,310,140

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2024	2023	2024	2023

13.00 Share Capital:

Authorized Capital

1,000,000,000 ordinary shares of Tk 10 each	10,000,000,000	10,000,000,000	10,000,000,000	10,000,000,000
---	-----------------------	-----------------------	-----------------------	-----------------------

Issued, Subscribed & Paid up Capital

5,000,000 ordinary shares of Tk 10 each fully paid up in cash	50,000,000	50,000,000	50,000,000	50,000,000
371,875,000 ordinary shares of Taka 10 each issued as stock dividend	3,718,750,000	3,718,750,000	3,718,750,000	3,718,750,000
255,937,500 ordinary shares of Taka 10 each issued as right shares	2,559,375,000	2,559,375,000	2,559,375,000	2,559,375,000
31,640,625 ordinary shares of Taka 10 each issued as stock dividend for FY 2016-17	316,406,250	316,406,250	316,406,250	316,406,250
33,222,656 ordinary shares of Taka 10 each issued as stock dividend for FY 2017-18	332,226,563	332,226,563	332,226,563	332,226,563
69,767,578.125 ordinary shares of Taka 10 each issued as stock dividend for FY 2018-19	697,675,781	697,675,781	697,675,781	697,675,781
38,372,167.97 ordinary shares of Taka 10 each issued as stock dividend for FY 2019-20	383,721,680	383,721,680	383,721,680	383,721,680
4,02,90,776.37 ordinary shares of Taka 10 each issued as stock dividend for FY 2021-22	402,907,764	402,907,764	402,907,764	402,907,764
21152657.59 ordinary shares of Taka 10 each issued as stock dividend for FY 2022-23	211,526,576	-	211,526,576	-
	8,672,589,613	8,461,063,037	8,672,589,613	8,461,063,037

Percentage of shareholdings at the closing date (ICB-Solo):

Particulars	2024	2023	2024	2023
	Taka	Taka	%	%
Government of the People's Republic of Bangladesh	2,341,599,213	2,284,487,037	27.00	27.00
BDBL (Former BSB & BSRS)	2,194,887,990	2,141,354,150	25.31	25.31
Banks :			-	-
Sonali Bank Limited	607,176,430	592,367,250	7.00	7.00
Janata Bank Limited	579,510,340	565,375,950	6.68	6.68
Agrani Bank Limited	435,346,460	424,728,260	5.02	5.02
Rupali Bank Limited	348,985,050	340,473,220	4.02	4.02
Pubali Bank Limited	651,351,010	635,464,410	7.51	7.51
Uttara Bank Ltd.	137,859,350	134,496,930	1.59	1.59
Others :			-	-
Sadharan Bima Corporation	1,012,446,560	987,752,750	11.67	11.67
Jiban Bima Corporation	59,104,940	57,663,360	0.68	0.68
Private Commercial Banks	8,186,810	7,691,170	0.09	0.08
Mutual Funds	52,420,140	50,529,680	0.60	0.61
Other Institutions	103,165,370	104,623,590	1.19	1.21
General Public	140,549,950	134,055,280	1.62	1.60
	8,672,589,613	8,461,063,037	100	100

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2024	2023	2024	2023

13.a 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, 2024 were Tk 3,176.73 crore.

Details are shown below:

Core Capital (Tier-I)

Paid up Capital	8,672,589,613	8,461,063,037	8,672,589,613	8,461,063,037
Share Premium	7,356,102,539	7,356,102,539	7,356,102,539	7,356,102,539
Statutory Reserve	8,432,696,381	8,268,929,671	6,573,461,199	6,486,430,775
Capital Reserve	1,734,714,100	1,537,840,000	-	-
Reserve for Building	3,282,427,316	3,262,427,566	2,903,400,000	2,903,400,000
Reserve for Future Diminution of Overpriced Securities	7,883,153,714	8,062,238,916	6,883,154,730	6,873,154,730
Loan Redemption Reserve	1,190,596,244	1,168,838,638	1,190,596,244	1,168,838,638
Dividend Equalization Reserve	4,097,175,118	4,047,175,471	2,767,065,160	2,767,065,160
Revaluation Reserve for TREC	46,009,672	46,009,706	-	-
Retained Earnings	2,358,997,796	2,923,487,695	221,418,499	564,732,526
	45,054,462,494	45,134,113,239	36,567,787,985	36,580,787,406

Supplementary Capital (Tier-II)

General Provision	503,085,950	517,150,623	177,377,255	191,441,927
ICB Subordinated Bond	10,610,385,021	11,614,117,151	10,610,385,021	11,614,117,151
Revaluation Reserve for investment up to 10% of Revaluation Reserve	-	-	-	-
	11,113,470,971	12,131,267,773	10,787,762,276	11,805,559,078

A) Total Capital

	56,167,933,465	57,265,381,012	47,355,550,261	48,386,346,484
--	-----------------------	-----------------------	-----------------------	-----------------------

Total Assets including off balance sheet exposures	196,058,501,791	191,758,934,430	176,236,569,826	172,410,732,120
--	-----------------	-----------------	-----------------	-----------------

B) Total risk weighted assets

	166,468,877,618	164,124,074,416	155,882,226,582	153,906,758,561
--	------------------------	------------------------	------------------------	------------------------

C) Required capital based on risk weighted assets (10% of B)

	16,646,887,762	16,412,407,442	15,588,222,658	15,390,675,856
--	-----------------------	-----------------------	-----------------------	-----------------------

D) Surplus (A-C)

	39,521,045,704	40,852,973,571	31,767,327,602	32,995,670,628
--	-----------------------	-----------------------	-----------------------	-----------------------

Capital Adequacy Ratio (%)

	33.74	34.89	30.38	31.44
--	--------------	--------------	--------------	--------------

14.00 Share Premium:

Balance as on 1 July	7,356,102,539	7,356,102,539	7,356,102,539	7,356,102,539
Balance as at 30 June	7,356,102,539	7,356,102,539	7,356,102,539	7,356,102,539

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2024	2023	2024	2023

15.00 Reserves:

15.01 Statutory Reserve :

Balance as on 1 July	8,268,930,775	7,982,401,430	6,486,430,775	6,259,901,430
Add: Addition during the year	163,767,235	286,529,345	87,030,424	226,529,345
	8,432,698,011	8,268,930,775	6,573,461,199	6,486,430,775
Less: Minority Interest	1,630	1,104	-	-
Balance as at 30 June	8,432,696,381	8,268,929,671	6,573,461,199	6,486,430,775

15.02 Loan Redemption Reserve

Balance as on 1 July	1,168,838,638	1,112,206,302	1,168,838,638	1,112,206,302
Add: Addition during the year	21,757,606	56,632,336	21,757,606	56,632,336
	1,190,596,244	1,168,838,638	1,190,596,244	1,168,838,638
Balance as at 30 June	1,190,596,244	1,168,838,638	1,190,596,244	1,168,838,638

15.03 Reserve for Future Diminution of Overpriced Securities & Non Listed Securities:

Balance as on 1 July	8,062,239,818	8,052,239,818	6,873,154,730	6,863,154,730
Add: Addition during the year	10,000,000	10,000,000	10,000,000	10,000,000
Less: Adjustment during the year	(189,085,088)	-	-	-
	7,883,154,730	8,062,239,818	6,883,154,730	6,873,154,730
Less: Minority Interest	1,016	902	-	-
Balance as at 30 June	7,883,153,714	8,062,238,916	6,883,154,730	6,873,154,730

15.04 Other Reserve :

Reserve for Building	15.4.1	3,282,427,316	3,262,427,566	2,903,400,000	2,903,400,000
Revaluation Reserve for TREC	15.4.2	46,009,672	46,009,706	-	-
Dividend Equalization Reserve	15.4.3	4,097,175,118	4,047,175,471	2,767,065,160	2,767,065,160
		7,425,612,106	7,355,612,743	5,670,465,160	5,670,465,160

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2024	2023	2024	2023

15.4.1 Reserve for Building :

Balance as on 1 July	3,262,427,813	3,232,427,813	2,903,400,000	2,903,400,000
Add: Add/Transfer during the year	20,000,000	30,000,000	-	-
	3,282,427,813	3,262,427,813	2,903,400,000	2,903,400,000
Less: Minority Interest	497	246	-	-
Balance as at 30 June	3,282,427,316	3,262,427,566	2,903,400,000	2,903,400,000

15.4.2 Revaluation Reserve for TREC

Balance as on 1 July	46,009,740	46,009,740	-	-
Add: Adjustment during the year	-	-	-	-
	46,009,740	46,009,740	-	-
Less: Minority Interest	68	34	-	-
Balance as at 30 June	46,009,672	46,009,706	-	-

15.4.3 Dividend Equalization Reserve :

Balance as on 1 July	4,047,176,170	3,987,176,170	2,767,065,160	2,767,065,160
Add: Addition during the year	50,000,000	60,000,000	-	-
	4,097,176,170	4,047,176,170	2,767,065,160	2,767,065,160
Less: Minority Interest	1,052	699	-	-
Balance as at 30 June	4,097,175,118	4,047,175,471	2,767,065,160	2,767,065,160

15.05 Capital Reserve

Opening Balance	1,537,840,000	-
Transfer from Retained Earning	196,875,000	-
Adjustment	(900)	
	1,734,714,100	1,537,840,000

The capital reserve comprises stock dividends from subsidiaries, namely ICB Capital Management Limited (BDT 801,589,700), ICB Securities Trading Company Limited (BDT 392,499,700), and ICB Asset Management Company Limited (BDT 540624700).

Total Reserve Balance as at 30 June (15.1+.....+15.5)	26,666,772,546	26,393,459,968	20,317,677,334	20,198,889,304
--	-----------------------	-----------------------	-----------------------	-----------------------

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2024	2023	2024	2023

16.00 Business commitments and contingencies:

In the normal course of business the Corporation makes various commitments and incurs certain contingent liabilities . No material losses are anticipated as a result of this transactions. These contingent liabilities are quantified below:

16.01 Contingent Liabilities

Corporate guarantee	16.1.a	2,500,000,000	1,250,000,000	2,500,000,000	1,250,000,000
		2,500,000,000	1,250,000,000	2,500,000,000	1,250,000,000

16.1.a The Corporation is contingently liable for issuance of corporate guarantee on behalf of ICB Securities Trading Company Limited in favour of Dhaka Stock Exchange Ltd.

17.00 Non Controlling Interest:

ICB Capital Management Ltd.	840	416
ICB Asset Management Co. Ltd.	5,193	3,795
ICB Securities Trading Co. Ltd.	1,953	1,154
	7,986	5,365

17.01 Calculation of Non Controlling Interest

	ICB Capital Management Ltd.	ICB Asset Management Co. Ltd.	ICB Securities Trading Co. Ltd.	Total
Share Capital	3,296,475,000	590,625,000	405,000,000	4,292,100,000
Reserves	895,226,463	3,741,466,078	689,158,911	5,325,851,452
Retained Earnings	422,965,879	780,000,000	223,149,262	1,426,115,141
Total net assets as at 30 June 2024	4,614,667,342	5,112,091,078	1,317,308,173	11,044,066,593
% Non Controlling Interest	0.00001820126	0.00010158730	0.000148148148	0.000267936710
Non Controlling Interest at 30 June 2024	840	5,193	1,953	7,986
Total net assets as at 30 June 2023	4,574,022,305	4,980,812,727	1,555,880,261	11,110,715,293
% Non Controlling Interest	0.00000910063	0.00007619048	0.000074074074	0.000159365180
Non Controlling Interest at 30 June 2023	416	3,795	1,155	5,365

17.02	Name of Subsidiaries	Net Profit Available for Appropriation 2024	Net Profit Available for Appropriation 2023	Issued, Subscribed & Paid up Capital 2024	Issued, Subscribed & Paid up Capital 2023	2024	2023
	ICB Securities Trading Co.Ltd.	(39,359,135)	11,160,983	405,000,000	405,000,000	(58)	8
	ICB Asset Management Co. Ltd.	488,989,306	667,190,916	590,625,000	393,750,000	497	508
	ICB Capital Management Ltd.	80,532,150	156,207,130	3,296,475,000	3,296,475,000	15	14
						453	531

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2024	2023	2024	2023

18.00 Interest Income:

Bridging Loan	2,884,248	-	2,884,248	-
Margin Loan	265,502,542	405,709,904	103,602,983	117,698,356
Unit & Mutual Fund Advance Account	69,418,071	59,387,880	69,418,071	59,387,880
Bank Deposits	787,675,982	202,363,756	721,149,123	154,424,827
Interest on Consumer Credit Scheme	41,882	27,662	41,882	27,662
Advance against Equity	-	4,500,000	-	4,500,000
Interest income from Lease Receivables	25,744,678	41,941,820	25,744,678	41,941,820
Interest income on Late Payment of Lease Rental	-	152,182	-	152,182
Staff Loan	110,721,831	100,777,786	110,721,831	100,777,786
Interest Income on Loan to Subsidiary Companies	-	-	115,900,361	116,469,791
Interest income on Purchase of Debenture	5,693,721	229,720,686	5,693,721	229,720,686
Interest income on Bonds	568,988,684	1,030,171,871	561,030,299	1,022,384,340
Interest on Government Securities	16,009,347	15,876,306	16,009,347	15,876,306
	1,852,680,986	2,090,629,852	1,732,196,544	1,863,361,636

19.00 Interest paid on Deposits, Borrowings, etc.:

Term Deposits	7,390,940,235	6,630,199,292	7,390,940,235	6,630,199,292
Short Term Loans	345,191,104	176,253,889	345,191,104	176,253,889
Interest on Other Long term Debt (ICB Subordinated Bonds)	1,077,155,015	1,005,854,795	1,077,155,015	1,005,854,795
Interest on loan from PKKB Shohayota Tahbil	236,911,580	262,770,704	236,911,580	262,770,704
Interest on Lease Liabilities (Office)	12,004,191	10,262,513	9,898,193	8,805,290
Interest Expense-Others	-	280,402	-	0
	9,062,202,125	8,085,621,594	9,060,096,127	8,083,883,969

20.00 Dividend Income:

Dividend on Shares	3,575,106,624	3,935,499,617	3,309,328,815	3,644,946,987
Dividend From Subsidiaries	-	-	411,921,747	493,876,542
Dividend on Bangladesh Fund	180,674,390	216,809,268	180,674,390	216,809,268
Dividend on Preference shares	91,181,743	27,536,790	91,181,743	27,536,790
	3,846,962,757	4,179,845,674	3,993,106,695	4,383,169,586

21.00 Capital Gain:

Sale proceeds of shares	25,598,437,096	20,006,610,230	23,664,604,101	17,959,906,790
Less: Cost of Shares Sold	21,962,307,113	15,964,053,885	20,144,965,661	14,235,896,987
	3,636,129,983	4,042,556,345	3,519,638,440	3,724,009,802

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2024	2023	2024	2023

22.00 Fees, Commissions and Service Charges:

Project Examination Fee	-	65,000	-	65,000
Management Fee	981,035,154	1,061,684,147	432,287,821	471,557,497
Trustee Fee	122,442,100	151,070,782	115,466,175	134,749,731
Service Charge & Commissions	317,937,773	399,319,692	5,330,320	6,317,123
Charges on AMCL Funds /Unit Sales Commissions	853,762	1,568,551	853,762	1,568,551
Formation Fees	-	7,500,000	-	-
Membership Charge from ISTCL	-	-	41,598,321	55,046,719
CDBL Fees/Annual accounts maintenance fees	26,631,499	22,938,572	2,654,250	2,813,200
Custodian Fees	109,942,754	125,140,249	92,840,751	106,573,683
Guarantee Fees	-	-	24,229,167	35,541,667
Service charge from PKKB Shahayata Tahbil	20,447,845	67,529,386	20,447,845	67,529,386
Early Redemption Fees	-	2,000,000	-	2,000,000
Pre-IPO Placement Charge	41,300	51,025	-	-
	1,579,332,187	1,838,867,404	735,708,411	883,762,557

23.00 Other Operating Income:

Re-imburement Staff expenses	718,779	257,633	718,779	256,200
Legal Expense Recovery	639,439	242,490	639,439	242,490
Others	17,969,715	103,657,468	12,694,129	96,327,374
Sale of Forms, Tender Schedules etc	13,220	181,949	7,000	176,789
	19,341,152	104,339,540	14,059,346	97,002,853

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2024	2023	2024	2023

24.00 Salaries and Allowances:

Basic Pay	339,038,391	343,474,602	203,725,873	213,516,220
House Rent Allowances	171,929,595	173,913,022	103,495,989	108,273,156
Medical Allowances	15,438,044	15,709,576	9,101,027	9,400,322
Conveyance & Transport	8,700,626	8,558,492	563,705	574,781
Festival Bonus	67,240,251	77,025,069	32,632,286	37,117,930
Incentive Bonus (Note-3.7.4)	62,995,977	87,702,382	45,382,155	67,587,999
Provident Fund	32,754,984	35,890,456	24,060,861	26,428,754
Superannuation Fund	75,506,644	87,336,208	65,001,963	76,705,187
Gratuity	20,207,788	27,752,156	163,180	197,740
Other Staff Expenses	179,528,068	196,183,170	97,390,979	90,231,567
	973,340,368	1,053,545,133	581,518,017	630,033,656

There of Salary and Allowances Paid to :

Managing Director/CEO	9,646,027	9,633,602	1,347,960	1,338,840
Other Officers	597,121,995	612,442,759	392,257,213	409,457,078
	606,768,021	622,076,361	393,605,173	410,795,918

25.00 Rent, Taxes, Insurance, Electricity, etc.:

Office Rent	3,242,747	3,545,126	-	354,553
Electricity	8,947,239	7,450,367	5,242,342	3,981,212
Water	1,074,444	1,188,707	967,610	895,666
Insurance-Motor vehicles	180,166	299,620	-	-
	13,444,596	12,483,820	6,209,952	5,231,431

26.00 Legal Expenses:

Legal Expenses	6,714,843	4,412,486	5,528,877	3,188,593
	6,714,843	4,412,486	5,528,877	3,188,593

27.00 Postage, Stamps, Telegram & Telephone :

Postage, Telegram & Telex	610,969	627,517	224,272	261,578
Stamp Duty	530,218	952,415	484,227	898,630
Telephone - Office	3,266,246	2,682,612	2,891,322	2,255,377
	4,407,432	4,262,544	3,599,822	3,415,585

28.00 Auditors' Fees:

Auditors' Fees	822,250	675,250	460,000	460,000
	822,250	675,250	460,000	460,000

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2024	2023	2024	2023

29.00 Stationary, Printing, Advertisement, etc.:

Printing Stationary-General	10,005,416	7,707,222	5,303,416	4,419,640
Printing Stationary-Computer	1,536,740	1,758,908	1,406,809	1,441,832
Advertisement and Publicity	6,712,876	7,084,213	5,450,021	6,016,188
Books and Periodicals	1,310,292	1,040,756	1,310,292	1,040,756
	19,565,324	17,591,099	13,470,537	12,918,416

30.00 Directors' Fees & Allowances:

Directors' Fees & Allowances	4,365,560	3,924,900	1,854,600	1,522,400
	4,365,560	3,924,900	1,854,600	1,522,400

31.00 Repair, Maintenance & Depreciation - Premises & Equipment:

Maintenance:

Premises	4,921,750	5,275,212	2,167,209	1,820,292
Computer	2,027,091	946,409	1,606,758	593,270
Motor Vehicles	4,197,191	4,651,120	2,992,793	3,493,562
Photocopier	109,534	193,044	76,807	72,999
Other Equipment	4,239,788	4,625,079	2,971,841	3,353,394
	15,495,354	15,690,864	9,815,407	9,333,517

Depreciation:

Office Building	24,025,620	27,136,202	295,861	295,053
Renovation of Office Building	4,414,644	3,908,416	2,029,607	2,354,845
Furniture & Fixture	2,085,850	2,340,709	924,022	1,122,147
Carpet & Curtains	486	4,408	486	4,408
Computer Hardware	4,689,220	5,770,897	2,625,682	3,489,764
Computer Software	2,564,107	2,527,316	2,300,043	2,300,043
Office Equipment	533,013	629,272	491,148	537,128
Electrical Equipment	1,378,101	1,624,248	306,210	(43,548)
Air Conditioner & Refrigerator	1,644,240	1,757,576	111,638	190,991
Telephone Installation	134,383	128,867	63,020	57,033
Motor Vehicles	-	1,605,911	-	1,303,962
Library Books	28,356	30,763	23,321	26,563
Fire Extinguisher	1,744	2,715	1,744	2,715
Right of Use Asset	115,959,124	116,911,854	102,726,038	103,070,798
ICT and Radio Equipment	457,919	-	457,919	-
Telecommunication and Security Appliances	55,634	-	55,634	-
Others	5,674	5,675	-	-

Annex A & B	157,978,115	164,384,830	112,412,374	114,711,902
	173,473,468	180,075,693	122,227,781	124,045,420

32.00 Brokerage:

Stock Exchange Charges on all Portfolio	111,569,381	101,489,882	91,307,619	65,731,233
	111,569,381	101,489,882	91,307,619	65,731,233

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2024	2023	2024	2023

33.00 Other Operating Expenses:

Traveling & Conveyance	12,643,749	12,723,780	8,806,964	8,380,526
Transportation	16,444,643	16,921,012	16,444,643	16,921,012
Petrol, Oil & Lubricants	4,453,759	4,268,953	3,754,821	3,496,808
Entertainment	16,567,373	12,695,114	12,248,029	8,577,176
Subscription & Donations	2,056,739	2,212,000	1,743,739	1,813,000
Bank Charges	425,503	225,930	328,713	144,955
Cookeries	384,946	389,312	283,919	267,657
Listing Fees	2,313,614	2,723,724	2,198,614	2,608,724
Consultancy & Professional	2,199,258	1,406,671	1,275,365	922,500
Honorarium	6,090,315	5,421,362	4,563,610	3,958,342
Business Development	9,656,899	8,216,824	3,568,027	4,245,457
CDBL Charge	25,217,081	28,479,940	5,417,358	8,406,940
Sundries	126,126,340	78,852,988	77,566,576	77,608,038
	224,580,219	174,537,611	138,200,377	137,351,135

33.01

33.01 Sundries:

Tax Token Road Permit	225,610	235,175	76,861	87,175
Miscellaneous	33,446,789	20,164,633	1,224,865	2,442,105
Washing Charges	348,131	289,443	285,012	238,334
Expenses for Annual General Meeting	3,685,950	3,611,194	1,609,763	1,454,946
Excise Duty	2,543,585	7,980,628	1,427,150	6,832,650
Internship Expenses	567,900	466,200	567,900	466,200
Security Service	18,956,067	18,115,250	11,098,899	11,043,394
Computer Software	1,704,553	1,575,795	-	-
Custodian Fee	57,500	57,500	57,500	57,500
Trustee Fee	13,615,327	14,544,808	13,615,327	14,544,808
Newsletter	706,639	749,859	95,600	145,890
Recruitment Expenses	223,100	2,603,601	-	1,733,501
Land at Mirpur	-	58,130	-	58,130
Medical Retainer Fees	867,097	540,000	867,097	540,000
National and Other Special Day Celebration	1,751,098	1,370,858	1,173,845	957,616
Honorarium for Banking Diploma	1,640,000	825,000	1,555,000	825,000
Year Closing Expenses	1,275,000	1,244,000	991,000	965,000
National Integrity Expense	1,787,431	1,278,900	1,100,808	1,012,211
Innovation	353,094	1,580,496	307,084	1,417,867
Milad Mahfil Expenses	353,094	1,561,519	148,238	670,283
Reimbursement for Professional Degree	-	-	94,770	-
Car Maintenance Reimbursement and Dep.	42,128,460	-	41,269,857	32,115,428
	126,236,426	78,852,988	77,566,576	77,608,038

34.00 Non-Operating Income:

Building Rent	9,249,919	3,023,954	-	-
Profit on Sale of Fixed Assets	-	260,544	-	260,544
	9,249,919	3,284,498	-	260,544

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2024	2023	2024	2023

35.00 Provision against Loans & Advances and others:

35.01 For loans & advances:

For unclassified loans & advances	(14,064,673)	(21,264,517)	(14,064,673)	(61,264,517)
For classified loans & advances	(287,157,263)	473,276,309	(287,157,263)	473,276,309
General Provision for Covid-19 Risk	-	(93,675,940)	-	(93,675,940)
	(301,221,936)	358,335,853	(301,221,936)	318,335,853

35.02 For Other Assets

	172,789,473	(193,293,701)	142,849,666	(193,293,701)
--	--------------------	----------------------	--------------------	----------------------

35.03 For Off Balance Sheet items

	12,500,000	7,500,000	12,500,000	7,500,000
--	-------------------	------------------	-------------------	------------------

35.04 For Investments

	17,126,978	153,311,474	-	10,000,000
--	-------------------	--------------------	----------	-------------------

35.05 For VAT

	110,356,262	132,564,384	110,356,262	132,564,384
--	--------------------	--------------------	--------------------	--------------------

Total Provisions

	11,550,777	458,418,010	(35,516,008)	275,106,536
--	-------------------	--------------------	---------------------	--------------------

36.00 Income Tax Expense:

36.01 Current Tax

Current tax provision	806,011,863	1,398,022,758	586,322,327	1,186,533,485
	806,011,863	1,398,022,758	586,322,327	1,186,533,485

Provision for Income Tax has been made according to the Income Tax Act, 2023. (Annexure-D)

36.02 Deferred Tax

Closing Deferred Tax Assets	824,950,589	29,831,641	795,890,118	6,792,374
Opening Deferred Tax Assets	29,831,641	18,459,568	6,792,374	(6,214,628)
Deferred Tax Benefit to be recognized	(795,118,948)	(11,372,073)	(789,097,743)	(13,007,002)
Total Income Tax Expense	10,892,915	1,386,650,684	(202,775,416)	1,173,526,483

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2024	2023	2024	2023

37.00 Retained Profit Available for Appropriation:

Retained Profit as on 1 July	2,923,489,170	4,970,331,519	564,732,528	1,248,557,615
Add: Prior year error adjustment	(2,027,864)	(67,900)	-	-
Restated opening balance	2,921,461,306	4,970,263,619	564,732,528	1,248,557,615
Add: Net profit for the year	326,767,349	775,833,899	208,527,152	435,152,120
	3,248,228,655	5,746,097,518	773,259,681	1,683,709,735

Less: Appropriations for FY 2022-32

(FY 2022-23 @ 2.50 % Cash and 2.50% Stock Dividend)	423,053,152	805,815,528	423,053,152	805,815,528
Transferred to:				
Statutory Reserve 15.01	163,767,235	286,529,345	87,030,424	226,529,345
Reserve for Building 15.4.1	20,000,000	30,000,000	-	-
Reserve for Future Diminution of Overpriced Securities 15.03	10,000,000	10,000,000	10,000,000	10,000,000
Loan Redemption Reserve 15.02	21,757,606	56,632,336	21,757,606	56,632,336
Dividend Equalization Reserve 15.4.3	50,000,000	60,000,000	-	-
Provision for Margin Loan	-	-	-	-
Capital Reserve 15.05	196,875,000	1,537,840,000	-	-
Benevolent Fund	3,775,942	35,791,137	10,000,000	20,000,000
	889,228,936	2,822,608,346	551,841,182	1,118,977,209
	2,358,999,719	2,923,489,172	221,418,499	564,732,526
Less: Minority Interest	1,923	1,477	-	-
Retained Profit as at 30 June	2,358,997,796	2,923,487,695	221,418,499	564,732,526

38.00 Earnings Per Share (EPS)

Net Profit after tax	326,767,272	775,834,076	208,527,152	435,152,120
Profit attributable for distribution to ordinary shareholders (A)	326,767,272	775,834,076	208,527,152	435,152,120
Number of Ordinary Shares Outstanding (B)	867,258,961	867,258,961	867,258,961	867,258,961
Earnings Per Share (EPS) (A/B)	0.38	0.89	0.24	0.50

39.00 Net Asset Value (NAV) Per Share

Net Asset (total assets less total liabilities) (A)	45,054,462,494	45,134,113,239	36,567,787,985	36,580,787,406
Total Number of Ordinary Shares Outstanding (B)	867,258,961	867,258,961	867,258,961	867,258,961
Net Asset Value (NAV) Per Share (A/B)	51.95	52.04	42.16	42.18

40.00 Net Operating Cash Flow Per Share (NOCFPS)

Net Cash Flows from Operating Activities (A)	3,642,938,771	1,123,976,535	2,632,337,877	1,251,897,433
Total Number of Ordinary Shares Outstanding (B)	867,258,961	867,258,961	867,258,961	867,258,961
Net Operating Cash Flow Per Share (NOCFPS) (A/B)	4.20	1.30	3.04	1.44

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2024	2023	2024	2023

41.00 Reconciliation of Net Profit with Cash Flows from Operating Activities

Net Profit	326,767,272	775,834,076	208,527,152	435,152,120
Add: Non Cash items				
Depreciation	157,978,115	164,384,830	112,412,374	114,711,902
Provision against Loans, Advances and others	(301,221,936)	358,335,853	(301,221,936)	318,335,853
Provision against Other Assets	172,789,473	(193,293,701)	142,849,666	(193,293,701)
Provision against Off balance sheet items	12,500,000	7,500,000	12,500,000	7,500,000
Provision against Investments	17,126,978	153,311,474	-	10,000,000
Provision against VAT	110,356,262	132,564,384	110,356,262	132,564,384
Current Tax	806,011,863	1,398,022,758	586,322,327	1,186,533,485
Deferred Tax	(795,118,948)	(11,372,073)	(789,097,743)	(13,007,002)
Less: Sale of fixed asset	-	(260,544)	-	(260,544)
Sub Total (A)	507,189,079	2,785,027,057	82,648,101	1,998,236,498

Increase/Decrease of Interest Receivable	(683,332,365)	142,837,864	(681,549,980)	143,195,524
Increase/Decrease of Interest Payable	2,495,329,761	3,041,344,631	2,495,329,761	3,041,344,631
Increase/Decrease of Dividend Receivable	24,673,617	144,894,405	37,664,100	138,729,296
Increase/Decrease of Fees & Commissions Receivable	62,212,021	(135,752,441)	25,023,018	(13,802,071)
Increase/Decrease of Gratuity Payable	19,322,668	24,531,776	163,180	197,740
Increase/Decrease of incentive bonus payable & Accrued Expenses	246,840,573	(129,156,856)	165,699,646	20,656,840
Sub Total (B)	2,165,046,275	3,088,699,379	2,042,329,725	3,330,321,960
Adjustment to Reconcile Net Profit to Net Cash provided by Operating Activities (A+B)	2,672,235,354	5,873,726,436	2,124,977,826	5,328,558,458

Changes in Operating Assets & Liabilities

Increase/Decrease in Loans & Advances	1,832,520,161	2,530,405,096	1,942,807,399	2,620,170,849
Increase/Decrease in Investment in other Institutions	-	5,000,000	5,000,000	5,000,000
Increase/Decrease in other Assets	(638,255,174)	(861,859,220)	(714,385,200)	(283,322,690)
Increase/Decrease in Deposit Received from Banks	490,165,000	(4,516,516,250)	490,165,000	(4,516,516,250)
Increase/Decrease in Deposit received from Other Depositors	(390,061,716)	(245,179,358)	(390,061,716)	(245,179,358)
Increase/Decrease in Long Term Debt	(286,000,000)	(994,093,865)	(286,000,000)	(994,093,865)
Increase/Decrease in other Liabilities	(37,664,853)	(667,506,305)	(540,165,433)	(662,719,711)
Sub Total (C)	970,703,418	(4,749,749,901)	507,360,050	(4,076,661,025)
Net Cash Flows from Operating Activities (A+B+C)	3,642,938,771	1,123,976,535	2,632,337,877	1,251,897,433

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2024	2023	2024	2023

42.00 General disclosure:

42.01 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/2006-158/207/ Admin/80 dated June 03, 2018 on Corporate Governance Code, the current Committee is Constituted with the following 5 (Five) members of the Board:

Sl. No.	Name of Director	Status in the Audit Committee	Educational Qualification
01	Md. Abdul Jabber	Chairman	MSS, University of Dhaka.
02	Md. Habibur Rahman Gazi	Member	MSC in Geography, University of Dhaka.
03	Md. Afzal Karim	Member	B.Sc. in Engineering (Mechanical), Khulna University of Engineering and Technology (KUET), Post Graduate Diploma, Bangladesh Institute of Management (BIM) and
04	Md. Murshedul Kabir	Member	MSS in Economics, University of Dhaka and MBA in Human Resource Management.
05	Md. Harun-Or-Rashid	Member	MBA from IBA of University of Dhaka and did MA in Government Financial Management from University of Ulster of United Kingdom.

(b) Meetings held by the Audit Committee during the year by date

(c) Activities of Audit Committee:

- i) Review of the Internal Audit Plan for the year 2024 and suggested area of further concentration.
- ii) Review of the Internal Control function and recommend before the Board for enhancement of the activities streamlining operational risk.
- iii) 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.
- iv) 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.
- v) Review the scope and general extent of the annual audit, including an explanation of risk factors considered, any limitations on scope of work.
- vi) 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 compliance.
- vii) Review of the Management Letter issued by Bangladesh Bank & External Auditors and Management response thereto as part of compliance.
- viii) 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.
- ix) 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 of Investment portfolios of Security market, Loan Portfolio & Other 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.

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2024	2023	2024	2023

43.00 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 International 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 30 June 2024 were as follows:

Name of the Party	Relationship	Nature of Transaction	Balance as on 30.06.2023	Received in the FY 2023-24	Payment in the FY 2023-24	Balance as on 30.06.2024
Government	Shareholder	Borrowings (Note:9.1)	8,176,314,006	-	-	8,176,314,006
Sonali Bank PLC	Director	Term Deposit	13,000,000,000	-	-	13,000,000,000
Sonali Bank PLC	Director	Call Loan	-	-	-	-
Shadaran Bima Corporation	Director	Term Deposit	2,480,000,000	-	-	2,480,000,000
Agrani Bank PLC	Director	Term Deposit	10,500,000,000	-	-	10,500,000,000
Agrani Bank PLC	Director	Call Loan	-	400,000,000	400,000,000	-
Agrani Bank PLC	Director	SND	-	15,085,000,000	15,025,000,000	60,000,000
Bangladesh Development Bank PLC	Director	Term Deposit	2,852,710,000	-	9,835,000	2,842,875,000
Bangladesh Development Bank PLC	Director	Call Loan	-	-	-	-
Bangladesh Development Bank PLC	Director	SND	30,000,000	825,000,000	855,000,000	-
Janata Bank PLC	Director	Call Loan	-	-	-	-
Janata Bank PLC	Director	Term Deposit	6,800,000,000	-	-	6,800,000,000

44.00 Director Responsibility of the Financial Statements:

The Board of Directors takes the responsibility for the preparation and presentation of the Financial Statements.

45.00 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 but not paid have been provided for in the books of the accounts.

46.00 Employee Details:

At the end of the year, there were 649 (2023: 632) employees in the corporation.

47.00 Events after the reporting period

47.01

The Board of Directors in its 650th meeting held on 17 November 2024 approved the financial statements and recommended 2% cash dividend for the year ended 30 June, 2024 for placement before the ensuing Annual General Meeting of the corporation for approval.

47.02

There is no other significant event that has occurred between the date of statement of financial position i.e. 30 June 2024 and the date when the financial statements were authorized for issue by the Board of Directors.

Sd/-
Prof. Abu Ahmed
Chairman

Sd/-
Sachindra Nath Samaddar
Director

Sd/-
Md. Abul Hossain
Managing Director

Sd/-
Md. Anwar Shamim
Head of Finance & Accounts

Sd/-
Ruksana Yasmin
Company Secretary

Dated: Dhaka
17 November 2024

Schedule of Consolidated Fixed Assets of the Corporation
As at 30 June 2024

Fixed assets including Furniture and Office Appliances, Computer - at cost less accumulated depreciation

A. Tangible Assets

Amount in Taka

Particulars	C O S T				Rate %	D E P R E C I A T I O N				Written down value of 30 June 2024
	Balance as on 1 July 2023	Additions during the year	Disposals during the year	Balance as at 30 June 2024		Balance as on 1 July 2023	Charged for the year	Adjustment on disposals	Balance as at 30 June 2024	
Land	306,951,845	-	-	306,951,845	-	-	-	-	-	306,951,845
Land Improvement	2,372,335	-	-	2,372,335	-	-	-	-	-	2,372,335
Building	594,388,045	-	-	594,388,045	10	309,063,919	20,333,226	-	329,397,145	264,990,900
Building-Under construction	70,711,260	300,604,122	-	371,315,382	-	-	-	-	-	371,315,382
Renovation of Office Building	160,721,123	3,971,576	-	164,692,699	20	144,750,554	5,843,512	-	150,594,066	14,098,633
Furniture and Fixture	47,961,130	1,204,962	71,721	49,094,371	10	36,305,018	2,986,543	71,722	39,219,839	9,874,532
Office Equipment	31,848,951	979,753	875	32,827,829	20	30,182,373	710,091	876	30,891,589	1,936,241
Electrical Equipment	30,742,540	454,315	352,851	30,844,004	20	27,710,634	1,378,099	352,852	28,735,881	2,108,123
Air Conditioner & Refrigerator	45,560,525	194,637	164,937	45,590,225	20	41,626,669	2,239,528	164,938	43,701,259	1,888,966
Computer Hardware	119,096,613	10,518,326	975,041	128,639,898	20	106,372,338	5,268,103	975,019	110,665,422	17,974,476
Carpet and Curtains	978,553	-	-	978,553	20	978,066	486	-	978,552	2
Telephone Installation	6,740,906	251,177	5,140	6,986,943	20	6,327,789	141,730	5,141	6,464,378	522,565
Motor Vehicles	76,220,080	-	-	76,220,080	20	76,220,077	-	-	76,220,077	3
Library Books	1,718,372	29,347	-	1,747,719	20	1,436,634	32,578	-	1,469,212	278,507
Fire Extinguisher	147,482	-	-	147,482	20	143,410	1,744	-	145,154	2,328
ICT and Radio	2,133,025	434,000	-	2,567,025	20	-	457,917	-	457,917	2,109,108
Telecommunication & Security Appliances	-	4,759,179	-	4,759,179	20	-	55,632	-	55,632	4,703,547
Others	56,746	-	-	56,746	10	23,310	5,675	-	28,985	27,761
Sub-total (I)	1,498,349,530	323,401,394	1,570,565	1,820,180,359		781,140,791	39,454,863	1,570,548	819,025,106	1,001,155,253
Right of Use Asset	615,895,831	23,681,206	14,952,594	624,624,443		345,589,156	115,959,124	14,536,275	447,012,005	177,612,438
Sub-total (II)	615,895,831	23,681,206	14,952,594	624,624,443		345,589,156	115,959,124	14,536,275	447,012,005	177,612,438
Total-A (I+II) 30 June 2024	2,114,245,360	347,082,600	16,523,159	2,444,804,801		1,126,729,947	155,413,987	16,106,823	1,266,037,111	1,178,767,690

B. Intangible Assets

Particulars	C O S T				Rate %	Amortization				Written down value of 30 June 2024
	Balance as on 1 July 2023	Additions during the year	Disposals during the year	Balance as at 30 June 2024		Balance as on 1 July 2023	Charged for the year	Adjustment on disposals	Balance as at 30 June 2024	
Computer Software	31,249,389	1,015,346	-	32,264,735	10	15,596,488	2,564,107	-	18,160,595	14,104,140
Total-B 30 June 2024	31,249,389	1,015,346	-	32,264,735		15,596,488	2,564,107	-	18,160,595	14,104,140
Total-A+B (30 June 2024)	2,145,494,750	348,097,946	16,523,159	2,477,069,537	-	1,142,326,435	157,978,094	16,106,823	1,284,197,706	1,192,871,830
As at 30 June 2023	1,849,134,492	329,313,469	32,953,211	2,145,494,750	-	1,010,493,581	164,384,825	32,551,971	1,142,326,435	1,003,168,315

**Schedule of Fixed Assets of the Corporation
As at 30 June 2024**

Fixed assets including Furniture and Office Appliances, Computer - at cost less accumulated depreciation

A. Tangible Assets

Amount in Taka

Particulars	C O S T				Rate %	D E P R E C I A T I O N				Written down value of 30 June 2024
	Balance as on 1 July 2023	Additions during the year	Disposals during the year	Balance as at 30 June 2024		Balance as on 1 July 2023	Charged for the year	Adjustment on disposals	Balance as at 30 June 2024	
Land	36,017,635			36,017,635	-	-			-	36,017,635
Land Improvement	2,372,335			2,372,335	-	-			-	2,372,335
Building	15,397,027			15,397,027	10	14,805,305	295,861		15,101,166	295,861
Building-Under construction	70,711,260	300,604,122		371,315,382	-	-			-	371,315,382
Renovation of Office Building	92,753,018	2,607		92,755,625	20	86,975,063	2,029,607		89,004,669	3,750,956
Furniture and Fixture	18,390,969	510,690	12,113	18,889,546	10	14,092,984	924,022	12,113	15,004,893	3,884,653
Office Equipment	13,156,389	62,916	875.00	13,218,430	20	11,926,526	491,148	875	12,416,799	801,630
Electrical Equipment	7,411,429	66,915	43,348	7,434,996	20	6,795,749	306,210	43,348	7,058,611	376,385
Air Conditioner & Refrigerator	4,718,774			4,718,774	20	4,495,581	111,638		4,607,219	111,556
Computer Hardware	62,053,659	5,478,513	50,319	67,481,853	20	55,417,287	2,625,682	50,319	57,992,650	9,489,203
Carpet and Curtains	978,553			978,553	20	978,066	486		978,552	1
Telephone Installation	4,577,350	13,330		4,590,679	20	4,419,317	63,020		4,482,337	108,342
Motor Vehicles	52,442,580			52,442,580	20	52,442,580			52,442,580	0
Library Books	1,429,724	26,880		1,456,604	20	1,365,370	23,321		1,388,691	67,913
Fire Extinguisher	147,482			147,482	20	143,410	1,744		145,154	2,328
ICT and Radio	2,133,025	434,000		2,567,025	20	-	457,919		457,919	2,109,106
Telecommunication & Security Appliances	-	4,759,179		4,759,179	20	-	55,634		55,634	4,703,545
Sub-total (I)	384,691,209	311,959,151	106,655	696,543,705		253,857,238	7,386,292	106,655	261,136,875	435,406,830
Right of Use Asset	558,694,835	1,420,088		560,114,923		311,602,650	102,726,038		414,328,688	145,786,235
Sub-total (II)	558,694,835	1,420,088	-	560,114,923		311,602,650	102,726,038	-	414,328,688	145,786,235
Total-A (I+II) 30 June 2024	943,386,044	313,379,239	106,655	1,256,658,628	-	565,459,888	110,112,330	106,655	675,465,563	581,193,065

B. Intangible Assets

Particulars	C O S T				Rate %	Amortization				Written down value of 30 June 2024
	Balance as on 1 July 2023	Additions during the year	Disposals during the year	Balance as at 30 June 2024		Balance as on 1 July 2023	Charged for the year	Adjustment on disposals	Balance as at 30 June 2024	
Computer Software	23,915,679			23,915,679	10	9,517,108	2,300,043		11,817,151	12,098,528
Total-B (30 June 2024)	23,915,679	-	-	23,915,679	-	9,517,108	2,300,043	-	11,817,151	12,098,528
Total-A+B (30 June 2024)	967,301,723	313,379,239	106,655	1,280,574,307	-	574,976,996	112,412,374	106,655	687,282,714	593,291,593
As at 30 June 2023	691,888,794	305,212,374	29,799,443	967,301,723	-	489,663,298	114,711,902	29,398,204	574,976,996	392,324,728

Investment Corporation Of Bangladesh

Income Tax Related Information

As on 30 June, 2024

Fiscal Year	Depreciation	Income as per Accounts	Income as per Tax Return	Tax Demanded by Income Tax Authority	Provision for Income Tax	Cumulative Provision	Advance Income Tax(AIT)	Cumulative AIT	Tax deducted at source (TDS)	Cumulative TDS	Remarks
Previous Balance						1,512,665,890		226,012,566		3,173,569,112	
2022-23	114,711,902	435,152,120		-	1,186,533,485	1,889,761,178	18,127,599	61,164,378	1,042,156,676	3,589,424,979	Return submitted
2023-24	112,412,374	208,527,152		-	586,322,327	2,476,083,505	85,287,957	146,452,335	835,782,193.49	4,425,188,918	
Total				-	-	-	-	-	-	-	

STATEMENT OF COMPUTATION OF TAXABLE INCOME & TAX LIABILITY
INCOME YEAR : 2023-2024
ASSESSMENT YEAR : 2024-2025

Particulars	Amount (In Taka)	Amount (in Taka)
Interest Income:	1,732,196,544	
Less : Interest Paid (as per Cash flow Statement) (6,564,766,366 ÷ 2)	<u>(3,282,383,183)</u>	
Net Interest Income	(1,550,186,639)	(1,550,186,639)
Operating Income:		
Fees, Commissions & Service Charges	737,271,860	
Other operating income	<u>14,059,346</u>	
	751,331,206	
Less:Operating Expenses:	964,377,582	
Salary & Allowances	581,518,017	
Rent, Taxes ,Insurance, Electricity,etc	6,209,952	
Legal Expenses	5,528,877	
Postage, stamps , Telegram & Telephone	3,599,822	
Audit Fee	460,000	
Stationary, Printing, Advertisement,etc	13,470,537	
Directors' fees & Allowances	1,854,600	
Repair, Maintenance & Depreciation(Premises & Equipment)	122,227,781	
Brokerage	91,307,619	
Other Operating Expenses	138,200,377	
Total operating Expenses		
Operating loss:		(213,046,376)
Total current (loss)/income from business		(1,763,233,015)
Add: Inadmissible Expense		
Excess Perquisite	203,367	
Gratuity Provision	163,180	
CSR	-	
Accounting Depreciation	112,412,374	
Entertainment	12,248,029	
	125,026,950	
Less: Depreciation as per IT Rules	443,007,212	(317,980,262)
Total current year business loss		(2,081,213,277)
Dividend Income Current Year		3,993,106,695
Capital Gain from Sale of Shares		3,519,638,440
Less : Interest Expenses (as per Cash flow Statement) (6,564,766,366 ÷ 2)		3,282,383,183
Current Year income on Capital Gain		237,255,257
Depreciation (Tax)		(443,007,212)
Business Loss Without Depreciation (Assessment year 2024-2025)		(1,638,206,065)
Non-Operating Income:		-
Income Computation:		
Current year Business Income/(Loss) After Loss Set Off Assessment Year 2018 - 2019		-
Current year Dividend Income/(Loss)		-
Current Year Capital Gain/ Loss		237,255,257
Tax Computation:		
Tax on Business Income / Loss @ 37.5% on Tk.		58,257,078
Tax on dividend income @ 20% on Tk.3,993,106,695		798,621,339
Tax of Capital gain @15% on Tk.237,255,257 (Minimum Tax)		84,515,873
Tax Liability		941,394,290
Less: Previous Year Excess Tax provision	372,400,980	
Less: TDS on Capital Gain (Minimum Tax)	17,329,017	
	355,071,963	355,071,963
Net Tax Liability		586,322,327
Tax Paid:		
Tax on income from financial asset (Minimum Tax- TDS)		
Tax on Interest income (Minimum Tax- TDS on Bank interest FDR & Savings)		58,257,078
Tax on dividend income (Minimum Tax- TDS on Dividend income)		778,297,200
Tax on capital gain on sale of shares @ 15%		84,515,873
Total TDS		921,070,151