

Investment Corporation of Bangladesh and its Subsidiaries
Consolidated Statement of Financial Position
As on 31 December 2024

	Amount in Taka	
	(Un-audited)	(Audited)
	31 December 2024	30 June 2024
Property and Assets		
Cash and Bank Balances	18,497,342,356	11,642,350,621
Investments	145,375,414,869	141,820,149,708
Government	3,028,522,473	483,802,966
Others	142,346,892,396	141,336,346,742
Loans and Advances	25,208,082,767	24,904,505,638
Margin Loan – Secured	8,691,193,372	8,751,426,760
Unit & Mutual Fund Advance Account – Secured	630,446,194	697,501,455
Consumer Credit Scheme	462,762	485,953
Debenture Loan	21,225,208	21,225,208
Lease Receivables	239,903,707	299,695,152
Advance against Equity	40,000,000	40,000,000
Purchase of Debenture	1,560,483,467	1,529,658,307
Bond Purchase	10,031,298,369	9,715,139,544
Other Loans and Advances	3,993,069,688	3,849,373,258
Property and Equipment (at cost less depreciation)	1,135,815,335	1,192,871,825
Other Assets	15,711,818,314	13,998,623,998
Total Property and Assets	205,928,473,641	193,558,501,791
Liabilities and Capital		
Liabilities		
Borrowings	38,176,314,006	11,460,314,006
Government Loan	8,176,314,006	8,176,314,006
Borrowings from Banks	30,000,000,000	3,284,000,000
Deposits	73,046,040,354	88,894,578,515
ICB Subordinated Bond	10,199,925,943	10,610,385,021
Other Liabilities and Provisions	40,813,111,865	37,538,753,768
Total Liabilities	162,235,392,168	148,504,031,310
Capital / Shareholders' Equity	43,693,075,018	45,054,462,494
Paid up Capital	8,672,589,613	8,672,589,613
Share Premium	7,356,102,539	7,356,102,539
Statutory Reserve	8,492,455,440	8,432,696,381
Loan Redemption Reserve	1,201,022,602	1,190,596,244
Reserve for Future Diminution of Securities	7,883,154,053	7,883,153,714
Other Reserves	7,282,160,558	7,425,612,106
Capital Reserve	2,030,026,600	1,734,714,100
Retained Earnings	775,563,612	2,358,997,796
Non-controlling interest	6,454	7,986
Total Liabilities and Capital	205,928,473,641	193,558,501,791

	Amount in Taka	
	(Un-audited)	(Audited)
	31 December 2024	30 June 2024
Off-Balance Sheet Items:		
Contingent Liabilities	3,000,000,000	2,500,000,000
Acceptances and endorsements	-	-
Letter of guarantee	-	-
Irrevocable letter of credit	-	-
Bills for collection	-	-
Indemnity bond	-	-
Corporate guarantee	3,000,000,000	2,500,000,000
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	3,000,000,000	2,500,000,000
Net Asset Value (NAV) per Share :	50.38	51.95

For and on behalf of Investment Corporation of Bangladesh

Sd/-
Prof. Abu Ahmed
Chairman

Sd/-
Md. Jashim Uddin
Director

Sd/-
Md. Abul Hossain
Managing Director

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

Sd/-
Ruksana Yasmin
Company Secretary

Place: Dhaka
Date: 29 January, 2025

Investment Corporation of Bangladesh and its Subsidiaries
Consolidated Statement of Comprehensive Income (Un-audited)
For the half year ended 31 December 2024

	For the half year ended 31 December,2024		For the 2nd quarter ended 31 December,2024	
	01 Jul to 31 Dec, 2024 Taka	01 Jul to 31 Dec, 2023 Taka	01 Oct to 31 Dec, 2024 Taka	01 Oct to 31 Dec, 2023 Taka
Operating Income				
Interest Income	1,011,704,445	948,822,810	583,709,602	510,884,799
Less: Interest paid on Deposits, Borrowings, etc.	4,800,969,368	4,402,211,519	2,455,476,281	2,112,892,581
Net Interest Income	(3,789,264,923)	(3,453,388,709)	(1,871,766,679)	(1,602,007,782)
Dividend	2,149,175,183	2,075,263,901	1,713,222,291	1,735,974,021
Capital Gain	1,813,488,526	300,589,776	271,708,869	142,779,511
Fees, Commissions & Service Charges	843,201,703	779,005,242	392,108,160	416,957,652
Other Operating Income	3,708,335	15,530,800	2,884,521	11,115,401
Total Operating Income (a)	1,020,308,825	(282,998,990)	508,157,161	704,818,804
Operating Expenses				
Salary and Allowances	436,147,113	444,815,759	223,327,739	225,441,619
Rent, Taxes, Insurance, Electricity, etc.	13,282,508	11,923,609	8,625,740	5,872,360
Legal Expenses	2,689,290	3,689,469	1,547,998	1,614,198
Postage, Stamps, Telegram & Telephone	845,257	2,471,448	323,256	1,349,931
Auditors' Fees	396,750	436,750	140,875	180,875
Stationary, Printing, Advertisement, etc.	7,139,866	7,813,884	4,618,129	5,318,064
Directors' Fees & Allowances	2,161,900	2,576,000	1,564,500	1,957,200
Repair, Maintenance & Depreciation	82,409,054	81,662,579	41,250,214	40,788,869
Brokerage	116,503,519	15,729,265	25,996,039	10,839,924
Other Operating Expenses	102,285,317	88,340,676	55,700,219	56,093,270
Total Operating Expenses (b)	763,860,575	659,459,439	363,094,708	349,456,310
Operating Profit (a-b)	256,448,250	(942,458,430)	145,062,453	355,362,494
Add: Non-operating Income	1,471,813	1,471,559	745,684	736,133
Profit before Provision (c)	257,920,063	(940,986,871)	145,808,137	356,098,627
Provision against Loans, Advances and others	778,879,904	886,910,646	127,289,199	(609,951)
Provision against Other Assets	(3,467,999)	(7,500,000)	(3,467,999)	(7,500,000)
Provision against Off balance sheet items	5,000,000	-	10,000,000	-
Provision against Investments	12,525,960	-	12,525,960	-
Provision against VAT	59,462,613	63,752,267	34,603,404	35,712,563
Total Provision (d)	852,400,478	943,162,914	180,950,564	27,602,612
Profit before Tax (c-d)	(594,480,415)	(1,884,149,784)	(35,142,427)	328,496,015
Less: Provision for Tax	581,011,853	229,146,577	387,497,564	76,590,191
Net profit after Taxation	(1,175,492,268)	(2,113,296,361)	(422,639,991)	251,905,824
Less: Non-controlling Interest	202	103	(18)	40
Net Profit Available for Appropriation	(1,175,492,470)	(2,113,296,464)	(422,639,973)	251,905,784
Earnings per Share (EPS)	(1.36)	(2.44)	(0.49)	0.29

For and on behalf of Investment Corporation of Bangladesh

Sd/-
Prof. Abu Ahmed
Chairman

Sd/-
Md. Jashim Uddin
Director

Sd/-
Md. Abul Hossain
Managing Director

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

Sd/-
Ruksana Yasmin
Company Secretary

Place: Dhaka
Date: 29 January, 2025

Investment Corporation of Bangladesh and its Subsidiaries
Consolidated Statement of Changes in Equity (Un-audited)
For the half year ended 31 December 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 2024	8,672,589,613	7,356,102,539	8,432,698,381	1,190,596,244	7,883,153,714	7,425,612,106	1,734,715,000	2,358,997,796	7,986	45,054,473,379
Prior year error adjustment	-	-	-	-	-	-	(900)	-	-	(900)
Balance as at 01 July 2024	8,672,589,613	7,356,102,539	8,432,698,381	1,190,596,244	7,883,153,714	7,425,612,106	1,734,714,100	2,358,997,796	7,986	45,054,472,479
Net Profit after tax for the year								(1,175,492,268)		(1,175,492,268)
Cash Dividend for FY: 2023-24								(468,764,292)		(468,764,292)
Amount Transferred to Retained Earnings						(173,451,792)		173,451,792		-
Amount Transferred to Different Reserve			59,758,645	10,426,358		30,000,000		(100,185,003)		-
Adjustment made during the year			(1,585)		339	244		532	(1,532)	(2,001)
Transfer to capital reserve							295,312,500			295,312,500
Amount Transferred to Benevolent Fund								(12,444,947)		(12,444,947)
Balance as at 31 December 2024	8,672,589,613	7,356,102,539	8,492,455,441	1,201,022,602	7,883,154,053	7,282,160,558	2,030,026,600	775,563,611	6,454	43,693,081,472

Consolidated Statement of Changes in Equity
For the half year ended 31 December 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 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	2,923,487,695	5,365	45,134,118,604
Net Profit after tax for the year								(2,113,296,464)	103	(2,113,296,361)
Issue of Bonus Shares for FY: 2022-23	211,526,576	-				-		(211,526,576)	-	
Cash Dividend for FY: 2022-23								(211,526,576)		(211,526,576)
Amount Transferred to Different Reserve	-	-	147,030,424	21,757,606	10,000,000	70,000,000		(248,788,030)		-
Adjustment made during the year	-	-	292		254	172	196,875,000	(196,874,446)	(1,278)	(6)
Amount Transferred to Benevolent Fund								(3,775,942)		(3,775,942)
Balance as at 31 December 2023	8,672,589,613	7,356,102,539	8,415,960,387	1,190,596,244	8,072,239,170	7,425,612,915	1,734,715,000	(62,300,340)	4,191	42,805,519,719

For and on behalf of Investment Corporation of Bangladesh.

Sd/-
Prof. Abu Ahmed
Chairman

Sd/-
Md. Jashim Uddin
Director

Sd/-
Md. Abul Hossain
Managing Director

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

Sd/-
Ruksana Yasmin
Company Secretary

Place: Dhaka
Date: 29 January, 2025

Investment Corporation of Bangladesh and its Subsidiaries
Consolidated Statement of Cash Flows (Un-audited)
For the half year ended 31 December 2024

	Amount in Taka	
	31 December 2024	31 December 2023
Cash flow from operating activities:		
Interest Received	632,770,156	576,807,340
Interest Paid	(3,674,305,481)	(3,959,490,928)
Received from capital gain on sale of listed companies shares	1,813,488,526	300,589,776
Dividend Received	1,338,196,292	2,573,330,553
Fees & Commissions Received	972,253,341	(904,973,500)
Cash Paid to Employees	(516,161,503)	(651,293,478)
Cash Paid to Suppliers	(388,939,138)	(107,997,739)
Cash Received from Other operating activities	5,180,148	17,002,359
Cash Paid for Other operating activities	(220,950,737)	(106,645,941)
Cash Flow before changes in Operating Assets & Liabilities	(38,468,395)	(2,262,671,558)
Changes in Operating Assets & Liabilities		
(Increase)/Decrease in Loans & Advances	(303,577,129)	777,308,237
(Increase)/Decrease in Investment in other Institutions	-	-
(Increase)/Decrease in other Assets	(1,713,194,316)	(2,431,576,701)
Increase/(Decrease) in Deposit Received from Banks	(15,848,538,161)	2,636,000,000
Increase/(Decrease) in Deposit received from Other Depositors	-	-
Increase/(Decrease) in Long Term Debt	26,716,000,000	(1,953,322,921)
Increase/(Decrease) in other Liabilities	369,101,721	2,248,148,935
	9,219,792,116	1,276,557,550
Net Cash from Operating Activities (Note: 41)	9,181,323,721	(986,114,009)
Cash Flow from Investment Activities:		
Cash inflow from Sale of Securities	24,494,504,081	2,408,977,284
Cash outflow for Purchase of Securities	(26,292,481,423)	(1,734,419,850)
Cash Increase/Decrease From Sale/Purchase of Fixed Asset	57,056,490	280,750,991
Net Cash Used in Investment Activities	(1,740,920,853)	955,308,425
Cash Received from Financing Activities		
Dividend paid in Cash	(174,952,056)	(2,623,883)
Increase/(Decrease) in ICB Subordinated Bond	(410,459,078)	-
Net Cash Used in Financing Activities	(585,411,134)	(2,623,883)
Net Increase/(Decrease) in Cash and Cash Equivalents	6,854,991,734	(33,429,467)
Cash and Cash Equivalents at beginning of the year	11,642,350,621	10,933,288,325
Closing Cash and Cash Equivalents at end of the year	18,497,342,355	10,899,858,858
Net Operating Cash Flow per Share (NOCFPS)	10.59	(1.14)

For and on behalf of Investment Corporation of Bangladesh

Sd/-
Prof. Abu Ahmed
Chairman

Sd/-
Md. Jashim Uddin
Director

Sd/-
Md. Abul Hossain
Managing Director

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

Sd/-
Ruksana Yasmin
Company Secretary

Place: Dhaka
Date: 29 January, 2025

Investment Corporation of Bangladesh
Statement of Financial Position
As at 31 December 2024

	Notes	Amount in Taka	
		(Unaudited) 31 December 2024	(Audited) 30 June 2024
Property and Assets			
Cash and Bank Balances	4.00	17,120,684,739	10,254,417,347
Investments-at cost	5.00	137,242,370,199	134,227,408,312
Government	5.01	2,394,831,637	442,300,000
Others	5.02	134,847,538,562	133,785,108,312
Loans and Advances	6.00	20,601,742,887	19,906,618,732
Margin Loan – Secured	6.01	2,467,967,922	2,508,539,855
Unit & Mutual Fund Advance Account – Secured	6.02	630,446,194	697,501,455
Consumer Credit Scheme	6.03	462,762	485,953
Debenture Loan	6.04	21,225,208	21,225,208
Lease Receivables	6.05	239,903,707	299,695,152
Advance against Equity	6.06	40,000,000	40,000,000
Purchase of Debenture	6.07	1,560,483,467	1,529,658,307
Bond Purchase	6.08	10,031,298,369	9,715,139,544
Other Loans and Advances	6.09	5,609,955,258	5,094,373,258
Property and Equipment (at cost less depreciation)	7.00	541,560,747	593,291,594
Other Assets	8.00	10,640,997,169	8,754,833,840
Total Property and Assets		186,147,355,742	173,736,569,826
Liabilities and Capital			
Liabilities			
Borrowings	9.00	38,176,314,006	11,460,314,006
Government Loan	9.01	8,176,314,006	8,176,314,006
Borrowings from Banks	9.02	30,000,000,000	3,284,000,000
Deposits	10.00	73,296,040,354	88,894,578,515
ICB Subordinated Bond	11.00	10,199,925,943	10,610,385,021
Other Liabilities and Provisions	12.00	29,571,831,913	26,203,504,298
Total Liabilities		151,244,112,216	137,168,781,841
Capital / Shareholders' Equity		34,903,243,525	36,567,787,985
Paid up Capital	13.00	8,672,589,613	8,672,589,613
Share Premium	14.00	7,356,102,539	7,356,102,539
Statutory Reserve	15.01	6,615,166,629	6,573,461,199
Loan Redemption Reserve	15.02	1,201,022,602	1,190,596,244
Reserve for Future Diminution of Securities	15.03	6,883,154,730	6,883,154,730
Other Reserves	15.04	5,497,013,368	5,670,465,160
Retained Earnings	35.00	(1,321,805,957)	221,418,499
Total Liabilities and Capital		186,147,355,742	173,736,569,826

Off-Balance Sheet Items:**Contingent Liabilities**

	3,000,000,000	2,500,000,000
Acceptances and endorsements	-	-
Letter of guarantee	-	-
Irrevocable letter of credit	-	-
Bills for collection	-	-
Indemnity bond	-	-
Corporate guarantee	3,000,000,000	2,500,000,000

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

	3,000,000,000	2,500,000,000
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Net Asset Value (NAV) per Share:	37.00	40.25	42.16
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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/-
Md. Jashim Uddin
Director

Sd/-
Md. Abul Hossain
Managing Director

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

Sd/-
Ruksana Yasmin
Company Secretary

Place: Dhaka

Date: 29 January, 2025

Investment Corporation of Bangladesh
Statement of Comprehensive Income (Un-audited)
For the half year ended 31 December 2024

For the half year ended 31 December,2024 For the 2nd quarter ended 31 December,2024

Note	01 Jul to 31 Dec, 2024 Taka	01 Jul to 31 Dec, 2023 Taka	01 Oct to 31 Dec, 2024 Taka	01 Oct to 31 Dec, 2023 Taka	
Operating Income					
Interest Income	17.00	990,521,869	891,922,955	565,005,228	478,164,817
Less: Interest paid on Deposits, Borrowings, etc.	18.00	4,800,755,828	4,401,972,759	2,455,372,391	2,112,787,912
Net Interest Income		(3,810,233,960)	(3,510,049,805)	(1,890,367,163)	(1,634,623,095)
Dividend	19.00	1,965,999,692	2,024,594,415	1,599,994,262	1,714,666,214
Capital Gain	20.00	1,736,151,577	263,506,284	267,281,014	132,155,740
Fees, Commissions & Service Charges	21.00	396,417,419	425,015,094	230,689,358	238,083,734
Other Operating Income	22.00	711,672	12,683,301	40,126	10,672,642
Total Operating Income (a)		289,046,401	(784,250,711)	207,637,598	460,955,234
Operating Expenses					
Salary and Allowances	23.00	246,733,308	245,629,764	129,630,894	126,737,040
Rent, Taxes, Insurance, Electricity, etc.	24.00	2,998,541	2,903,704	1,964,238	1,207,048
Legal Expenses	25.00	2,332,441	3,093,379	1,437,898	1,254,923
Postage, Stamps, Telegram & Telephone	26.00	495,764	2,029,999	136,334	1,084,218
Auditors' Fees	27.00	230,000	230,000	115,000	115,000
Stationary, Printing, Advertisement, etc.	28.00	4,813,933	4,761,502	3,202,798	3,050,867
Directors' Fees & Allowances	29.00	990,000	1,135,200	671,000	783,200
Repair, Maintenance & Depreciation	30.00	62,448,972	59,763,153	31,758,101	29,902,079
Brokerage	31.00	94,526,107	7,944,703	20,057,157	6,189,357
Other Operating Expenses	32.00	60,094,704	62,510,155	34,258,860	37,115,449
Total Operating Expenses (b)		475,663,769	390,001,557	223,232,279	207,439,180
Operating Profit (a-b)		(186,617,369)	(1,174,252,268)	(15,594,682)	253,516,054
Add: Non-operating Income	33.00	-	-	-	-
Profit before Provision (c)		(186,617,369)	(1,174,252,268)	(15,594,682)	253,516,054
Provision against Loans and Advances	34.00	776,879,904	886,910,646	125,289,199	(609,951)
Provision against Other Assets	34.00	-	-	-	-
Provision against Off balance sheet items	34.00	5,000,000	(7,500,000)	10,000,000	(7,500,000)
Provision against Investments	34.00	-	-	-	-
Provision against Vat on Fees & Commissions	34.00	59,462,613	63,752,267	34,603,404	35,712,563
Total Provision (d)		841,342,517	943,162,914	169,892,603	27,602,612
Profit before Tax (c-d)		(1,027,959,886)	(2,117,415,181)	(185,487,284)	225,913,442
provision for Tax		(453,132,783)	(167,389,566)	(341,470,311)	(62,153,666)
Net profit available for appropriation		(1,481,092,668)	(2,284,804,747)	(526,957,595)	163,759,777
Earnings per Share (EPS)	36.00	(1.71)	(2.63)	(0.61)	0.19

For and on behalf of Investment Corporation of Bangladesh

Sd/-
Prof. Abu Ahmed
Chairman

Sd/-
Md. Jashim Uddin
Director

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Md. Abul Hossain
Managing Director

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

Sd/-
Ruksana Yasmin
Company Secretary

Place: Dhaka
Date: 29 January, 2025

Investment Corporation of Bangladesh
Statement of Changes in Equity (Un-audited)
For the half year ended 31 December 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
Balance as at 01 July 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
Net Profit for the year after tax	-	-	-	-	-	-	(1,481,092,668)	(1,481,092,668)
Cash Dividend for FY: 2023-24	-	-	-	-	-	-	(173,451,792)	(173,451,792)
Amount Transferred to Retained Earnings	-	-	-	-	-	(173,451,792)	173,451,792	173,451,792
Amount Transferred to Different Reserve	-	-	41,705,430	10,426,358	-	-	(52,131,788)	(173,451,792)
Amount Transferred to Benevolent Fund	-	-	-	-	-	-	(10,000,000)	(10,000,000)
Balance as at 31 December 2024	8,672,589,613	7,356,102,539	6,615,166,629	1,201,022,602	6,883,154,730	5,497,013,368	(1,321,805,957)	34,903,243,525

Statement of Changes in Equity
For the half year ended 31 December 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
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	564,732,526	36,580,787,406
Net Profit for the year after tax	-	-	-	-	-	-	(2,284,804,747)	(2,284,804,747)
Issue of Bonus shares for FY: 2022-23	211,526,576	-	-	-	-	-	(211,526,576)	-
Cash Dividend for FY: 2022-23	-	-	-	-	-	-	(211,526,576)	(211,526,576)
Amount Transferred to Different Reserve	-	-	87,030,424	21,757,606	10,000,000	-	(118,788,030)	-
Amount Transferred to Benevolent Fund	-	-	-	-	-	-	(10,000,000)	(10,000,000)
Balance as at 31 December 2023	8,672,589,613	7,356,102,539	6,573,461,199	1,190,596,244	6,883,154,730	5,670,465,160	(2,271,913,403)	34,074,456,083

For and on behalf of Investment Corporation of Bangladesh

Sd/-
Prof. Abu Ahmed
Chairman

Sd/-
Md. Jashim Uddin
Director

Sd/-
Md. Abul Hossain
Managing Director

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

Sd/-
Ruksana Yasmin
Company Secretary

Place: Dhaka
Date: 29 January, 2025

Investment Corporation of Bangladesh
Statement of Cash Flows (Un-audited)
For the half year ended 31 December 2024

	Amount in Taka	
	31 December 2024	31 December 2023
Cash flow from operating activities:		
Interest Received	619,876,134	527,195,888
Interest Paid	(3,674,091,941)	(3,959,252,169)
Received from capital gain on sale of listed shares	1,736,151,577	263,506,284
Dividend Received	1,193,223,945	759,839,761
Fees & Commissions Received	316,590,799	355,602,116
Cash Paid to Employees	(257,716,584)	(354,894,141)
Cash Paid to Suppliers	(188,841,245)	157,337,342
Cash Received from Other operating activities	711,672	12,683,301
Cash Paid for Other operating activities	(155,610,811)	(54,555,347)
Cash Flow before changes in Operating Assets & Liabilities	(409,706,453)	(2,292,536,966)
Changes in Operating Assets & Liabilities		
Increase/(Decrease) in Loans & Advances	(695,124,155)	821,420,207
Increase/(Decrease) in Investment in other Institution	-	-
Increase/(Decrease) in other Assets	(1,886,163,329)	(402,787,935)
Increase/(Decrease) in Deposit Received from other Banks	(15,598,538,161)	2,636,000,000
Increase/(Decrease) in Deposit received from Other Depositors	26,716,000,000	(1,953,322,922)
Increase/(Decrease) in Long/Short Term Debt	554,334,448	(131,396,865)
Increase/(Decrease) in other Liabilities	9,090,508,802	969,912,485
Net Cash from Operating Activities (Note:41)	8,680,802,349	(1,322,624,481)
Cash Flow from Investment Activities:		
Cash inflow from Sale of Securities	23,830,367,088	2,108,657,501
Cash outflow for Purchase of Securities	(25,111,221,756)	(1,388,887,624)
Cash Increase/Decrease From Sale/Purchase of Fixed Asset	51,730,846	284,242,786
Net Cash used in Investment Activities	(1,229,123,823)	1,004,012,663
Cash Flows from Financing Activities		
Dividend paid in Cash	(174,952,056)	(2,623,883.21)
Increase/(Decrease) in ICB Subordinated Bond	(410,459,078)	-
Net Cash used in Financing Activities	(585,411,134)	(2,623,883)
Net Increase/(Decrease) in Cash and Cash Equivalents	6,866,267,393	(321,235,701)
Cash and Cash Equivalents at beginning of the year	10,254,417,347	9,749,999,815
Closing Cash and Cash Equivalents at end of the year	17,120,684,740	9,428,764,114
Net Operating Cash Flow per Share (NOCFPS)	10.01	(1.53)

For and on behalf of Investment Corporation of Bangladesh.

Sd/-
Prof. Abu Ahmed
Chairman

Sd/-
Md. Jashim Uddin
Director

Sd/-
Md. Abul Hossain
Managing Director

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

Sd/-
Ruksana Yasmin
Company Secretary

Place: Dhaka
Date: 29 January, 2025

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

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. Furthermore, the

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.

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'.

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 The reporting period

These Financial Statements cover period from 01 July 2024 to 31 December 2024.

		Amount in Taka	
		(Unaudited) December 31,2024	(Audited) June 30,2024
4.00 Cash and Bank Balances:			
Cash in hand	4.01	439,555	119,025
Cash at Bank	4.02	17,120,245,184	10,254,298,322
		17,120,684,739	10,254,417,347
4.01 Cash in hand		439,555	119,025
4.02 Cash at Bank		439,555	119,025
Current Accounts		1,423,234,550	9,988,479
Savings Accounts		30,438,387	27,754,621
Short Term Deposits		6,463,882,460	1,013,865,435
Fixed Deposits		9,202,689,788	9,202,689,787
		17,120,245,184	10,254,298,322
5.00 Investments			
Investment in Government Securities	5.01	2,394,831,637	442,300,000
Investment in Other Securities	5.02	134,847,538,562	133,785,108,312
		137,242,370,199	134,227,408,312
5.01 Investment in Government Securities			
Treasury Bond		2,394,831,637	442,300,000
		2,394,831,637	442,300,000
5.02 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
5.2.2 Capital Investment in Other Institutions			
Central Depository Bangladesh Ltd.		18,900,440	18,900,440
Industrial & Infrastructural Dev. Finance Co. Ltd.		59,083,902	59,083,902
Aramit Thai Aluminum Ltd.		-	-
Credit Rating Information & Services Ltd.		3,015,110	3,015,110
Credit Rating Agency of Bangladesh Ltd.		1,669,800	1,669,800
The Padma Bank Ltd.		850,000,000	850,000,000
DRS Bangladesh Ltd		7,500,000	7,500,000
CVC Finance Ltd (Former Capm Venture Capital & Finance Ltd.)		105,000,000	105,000,000
		1,045,169,252	1,045,169,252
5.2.3 Investment in Marketable Securities at Cost		131,244,985,210	130,182,554,961
Total Investment in Other Securities (5.2.1+5.2.2+5.2.3)		134,847,538,562	133,785,108,312
5.03 Valuation and Provision/Reserve for Investment in Securities			
Investment in Securities- at fair value		90,967,118,005	91,527,156,594
Investment in Securities- at cost price		137,242,370,199	133,785,108,313
Required Provision for Investment in Securities (A)		(46,275,252,194)	(42,257,951,719)
Additional Required Provision			
Unreconciled Shares		-	-
Delisted/Shares against Underwriting/Mutual Funds/Other Securities		-	-
Required Provision for Other Securities (B)		-	-
Total Required Provision (A+B)		(46,275,252,194)	(42,257,951,719)
Provision/Reserve Maintained for Investment in Securities			
Reserve for Future Diminution of Overpriced Securities		6,883,154,730	6,883,154,730
Provision for Investment in Securities		3,582,043,901	3,582,043,901
Total		10,465,198,631	10,465,198,631
Excess/(Short) Provision		(35,810,053,563)	(31,792,753,088)
6.00 Loans and Advances			
Margin Loan – Secured	6.01	2,467,967,922	2,508,539,855
Unit & Mutual Fund Advance Account – Secured	6.02	630,446,194	697,501,455
Consumer Credit Scheme	6.03	462,762	485,953
Debenture Loan	6.04	21,225,208	21,225,208
Lease Receivables	6.05	239,903,707	299,695,152
Advance against Equity	6.06	40,000,000	40,000,000
Purchase of Debenture	6.07	1,560,483,467	1,529,658,307
Bond Purchase	6.08	10,031,298,369	9,715,139,544
Other Loans and Advances	6.09	5,609,955,258	5,094,373,258
Total Loan & Advances:		20,601,742,887	19,906,618,732

	Amount in Taka (Unaudited) December 31,2024	Amount in Taka (Audited) June 30,2024
6.01 Margin Loan – Secured		
Net Balance as on 1 July	1,578,722,297	1,694,694,624
Add: Loan disbursed during the year	612,938,915	1,518,165,784
Interest accrued during the year	117,466,602	391,142,883
	2,309,127,813	3,604,003,291
Less: Recovery during the year	802,363,628	1,734,451,096
Interest receivable adjusted against Rebate facility	75,935,148	356,820,382
	878,298,776	2,091,271,478
Add: Credit Balance of Margin Loan	1,037,138,885	995,808,042
	2,467,967,922	2,508,539,855
6.02 Unit & Mutual Fund Advance Account - Secured		
Balance as on 1 July	697,501,455	633,957,394
Add: Loan disbursed during the year	113,095,669	335,571,986
Interest accrued during the year	35,385,611	69,440,329
	845,982,735	1,038,969,709
Less: Recovery/Adjustment during the year	218,247,629	342,068,181
Add: Credit Balance of Unit Lien	2,711,088	599,928
	630,446,194	697,501,455
6.03 Consumer Credit Scheme		
Balance as on 1 July	485,953	474,405
Add: Additions during the year	-	127,972
	485,953	602,377
Less: Recovery/Adjustment during the year	23,191.00	116,423
	462,762	485,954
6.04 Debenture Loan		
Food & Allied	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	189,727,144	340,992,915
Add: Additions during the year	-	-
	189,727,144	340,992,915
Less: Recovery/Adjustment during the year	84,072,477	151,265,770
Less: Written off during the period	-	-
	105,654,667	189,727,144
Unearned Lease Income		
Balance as on 1 July	(21,300,009)	(37,539,007)
Add: Additions during the year	5,904,341	16,238,997
	(15,395,668)	(21,300,010)
Less: Recovery/Adjustment during the year	-	-
Less: Written off during the year	-	-
	(15,395,668)	(21,300,010)
Delinquent Charge-Receiveable		
Balance as on 1 July	-	-
Add: Charged During the year	-	-
Less: Recovery/Adjustment During the year	-	-
Lease Installment Receiveable		
Balance as on 1 July	131,268,017	131,268,018
Add: Additions during the year	84,072,477	151,265,770
	215,340,494	282,533,788
Less: Recovery/Adjustment During the year	65,695,786	151,265,771
Less: Written off during the period	-	-
	149,644,708	131,268,017
Total:	239,903,707	299,695,152
6.06 Advance against Equity		
Balance as on 1 July	40,000,000	40,000,000
Add: Loan disbursed during the year	-	-
Interest charged during the year	-	-
	40,000,000	40,000,000
Less:Recovery during the year	-	-
	40,000,000	40,000,000
6.07 Purchase of Debenture		
Balance as on 1 July	1,529,658,308	1,558,531,343
Add: Loan disbursed during the year	-	5,734,289
Interest accrued during the year	46,238,881	6,298,369
	1,575,897,188	1,570,564,001
Less: Recovery/Adjustment during the year	15,413,721	40,905,693
Less: Written off during the period	-	-
	1,560,483,467	1,529,658,308

	Amount in Taka	
	(Unaudited) December 31,2024	(Audited) June 30,2024
6.08 Bond Purchase		
Balance as on 1 July	9,715,139,544	11,374,243,018
Add: Loan disbursed during the year	217,458,572	818,444,473
Interest accrued during the year	1,055,501,839	768,594,109
	10,988,099,955	12,961,281,600
Less: Recovery/Adjustment during the year	956,801,585	3,246,142,056
	10,031,298,369	9,715,139,544
6.09 Other Loans and Advances		
Staff Loan and Advances	6.9.1 3,964,955,258	3,849,373,258
Short Term Loan to Subsidiary	6.9.2 1,042,500,000	1,042,500,000
Long Term Loan to Subsidiary	6.9.3 602,500,000	202,500,000
	5,609,955,258	5,094,373,258
Total Loans & Advances (6.1+.....+6.9)	20,601,742,887	19,906,618,733
6.9.1 Staff Loan and Advances		
Motor cycle loan	61,586,950	66,065,445
Motor car loan	9,955,986	11,510,593
Motor car loan Scheme for Executive	93,920,488	47,119,139
House building Loan	3,799,491,833	3,724,678,081
	3,964,955,258	3,849,373,258
6.9.2 Short Term Loan to Subsidiaries		
ICB Capital Management Ltd.	1,042,500,000	1,050,000,000
Add: Loan disbursed during the year	-	-
Less: Recovery/Adjustment during the year	-	7,500,000
	1,042,500,000	1,042,500,000
6.9.3 Long Term Loan to Subsidiaries		
ICB Securities Trading Co. Ltd.	202,500,000	337,500,000
Add: Loan disbursed during the year	400,000,000	-
Less: Recovery/Adjustment during the year	-	135,000,000
	602,500,000	202,500,000
6.10 Classification of Loans and Advances		
Unclassified:		
Standard	13,182,157,328	16,945,973,129
Special Mention Account (SMA)	11,495,393	11,495,393
	13,193,652,721	16,957,468,522
Classified:		
Sub-standard	311,956,363	166,340,572
Doubtful	76,454,120	57,675,374
Bad/Loss	6,846,659,857	2,725,134,264
	7,235,070,339	2,949,150,210
	20,428,723,060	19,906,618,732
7.00 Property and Equipment (at cost less depreciation): (Annexure-A & B)		
7.01 Land		
Land Improvement	36,017,635	36,017,635
Building	2,372,335	2,372,335
Renovation of Office Building	15,397,027	15,397,027
Furniture & Fixture	92,755,625	92,755,625
Office Equipment	18,898,104	18,889,546
Electrical Equipment	13,286,685	13,218,429
Air Conditioner	7,538,364	7,434,996
Telephone Installation	4,784,574	4,718,774
Carpet & Curtains	4,593,003	4,590,682
Computer Hardware	978,553	978,553
Motor vehicles	69,170,639	67,481,852
Library Books	52,442,580	52,442,580
Fire Extinguisher	1,456,604	1,456,604
Building Under Construction	147,482	147,482
ICT & Radio Equipment	371,558,580	371,315,381
Telecommunication & Security Appliances	2,567,025	2,567,025
	4,759,179	4,759,179
Sub-total	698,723,995	696,543,705
Less: Accumulated Depreciation	265,157,329	261,136,874
Net Book value	433,566,666	435,406,831

		Amount in Taka	Amount in Taka
		(Unaudited) December 31,2024	(Audited) June 30,2024
7.02 Right of Use Asset		562,822,153	560,114,924
Sub-total		562,822,153	560,114,924
Less: Accumulated Depreciation		465,776,577	414,328,689
Net Book value		97,045,576	145,786,235
7.03 Computer Software		23,915,679	23,915,679
Sub-total		23,915,679	23,915,679
Less: Accumulated Amortization		12,967,173	11,817,152
Net Book value		10,948,506	12,098,527
Net Book value at the end of the half year (7.1+7.2+7.3)		541,560,747	593,291,594
8.00 Other Assets			
Income Receivables			
Interest on Bank Deposits (FDR)		1,765,550,777	1,396,472,685
Interest on Govt. Securities		13,718,781	12,151,139
Fees and Commissions Receivable		123,943,515	44,116,895
Dividend Receivable		1,418,165,086	645,389,339
		3,321,378,160	2,098,130,059
Others			
Installment receivable of Marketable Investments (Debenture)		1,601,051	1,601,051
Advance against Share Applications		2,964,685	6,804,000
Receivable from ICB Islamic Bank		287,405,397	287,405,397
Advance Income Tax		-	-
Advance Income Tax (Corporation & TDS)		4,867,084,267	4,571,641,252
Income Tax Refund		643,861,639	643,861,639
Receivable from Subsidiaries		135,351,419	28,699,711
Deferred Tax Asset		795,890,118	795,890,118
Advances, Deposits and Receivables		367,243,053	184,142,822
Share Sale/Purchase (Debit Balance)		218,209,357	136,649,768
Sundry Assets		8,023	8,023
		7,319,619,009	6,656,703,781
Total:		10,640,997,169	8,754,833,840
9.00 Borrowings from banks, financial institutions & Others			
Government Loan :	9.1	8,176,314,006	8,176,314,006
Borrowings from Different Banks	9.2	30,000,000,000	3,284,000,000
		38,176,314,006	11,460,314,006
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
9.02 Borrowings from Different Banks			
Borrowings as Call Loan		0	3000000000
Demand Loan/Short Term Loan		30000000000	29840000000
		30,000,000,000	3,284,000,000
10.00 Deposits			
Term Deposits	10.1	73,276,619,436	88,875,157,597
Lease Deposits	10.2	19,420,918	19,420,918
		73,296,040,354	88,894,578,515
10.01 Term Deposits		73,276,619,436	88,875,157,597
		73,276,619,436	88,875,157,597
10.02 Lease Deposits		19,420,918	19,420,918
		19,420,918	19,420,918
11.00 ICB Subordinated Bond		10,199,925,943	10,610,385,021
		10,199,925,943	10,610,385,021

	Amount in Taka	
	(Unaudited) December 31,2024	(Audited) June 30,2024
12.00 Other Liabilities and Provisions:		
Interest Payable on Long & Short Term Debts	9,653,153,964	8,526,490,077
Credit Balance of Margin Loan	1,037,138,885	995,808,042
Liability for lease rental	101,742,875	151,238,741
Accrued Expenses	113,716,962	285,856,922
Co-underwriters	17,631,860	17,631,860
Dividend Payable	176,128,792	351,080,848
Provision against Loans and Advances	2,127,256,757	1,418,309,231
General Provision for Covid-19 Risk		
Interest Suspense	1,873,612,839	1,047,941,827
Interest Suspense -Non listed Preference share	546,683,042	538,767,015
Interest Suspense-FDR	1,041,254,682	1,032,501,904
Provision for Income Tax	2,929,216,288	2,476,083,505
Provision against VAT	1,250,177,734	1,190,715,121
Provision for Gratuity	1,816,040	1,816,040
Provision against Other Asset	356,160,315	356,160,315
Provision against FDR	3,648,075,948	3,648,075,948
Provision against Investment	3,582,043,901	3,582,043,901
Provision against Off balance sheet Items	30,000,000	25,000,000
Deferred Tax Liability	-	-
Benevolent Fund	10,000,000	-
Others	12.01 1,076,021,029	557,983,003
	29,571,831,913	26,203,504,298
12..01 Others		
Credit Balance of Block Account for IPO	30,480,350	25,946,901
Credit Balance of Unit Lien, Share App. money, Advance Staff tax etc	15,267,770	12,965,417
Share Sale Purchase Credit Balance Payable to ISTCL	373,154,546	240,597,887
Dividend & Interest Suspense etc.	83,742,902	115,963,781
Project Loan & Other Suspense	64,300,983	59,180,794
Margin Loan Suspense	72,366,525	74,379,594
Security Deposit	290,588	453,038
Sundry Payable	4,629,253	8,457
Income Tax, Vat and Excise Duty Deducted at Source	428,878,111	28,277,135
Risk Coverage Charge from Consumer Credit Scheme	210,000	210,000
FDR Suspense	2,700,000	-
	1,076,021,029	557,983,003
13.00 Share Capital:		
Authorized Capital		
1,000,000,000 ordinary shares of Tk 10 each	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
371,875,000 ordinary shares of Taka 10 each issued as stock dividend	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
31,640,625 ordinary shares of Taka 10 each issued as stock dividend for FY 2016-17	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
69,767,578.125 ordinary shares of Taka 10 each issued as stock dividend for FY 2018-19	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
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
2,11,52,657.59 ordinary shares of Taka 10 each issued as stock dividend for FY 2022-23	211,526,576	211,526,576
	8,672,589,613	8,672,589,613
14.00 Share Premium:	7,356,102,539	7,356,102,539
15.00 Reserves:		
15.01 Statutory Reserve :		
Balance as on 1 July	6,573,461,199	6,486,430,775
Add: Addition during the year	41,705,430	87,030,424
	6,615,166,629	6,573,461,199

	Amount in Taka	Amount in Taka
	(Unaudited) December 31,2024	(Audited) June 30,2024

15.02 Loan Redemption Reserve

Balance as on 1 July	1,190,596,244	1,168,838,638
Add: Addition during the year	10,426,358	21,757,606
	1,201,022,602	1,190,596,244

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

Balance as on 1 July	6,883,154,730	6,873,154,730
Add: Addition during the year	-	10,000,000
Less: Adjustment during the year	-	-
	6,883,154,730	6,883,154,730

15.04 Other Reserve :

Reserve for Building	15.4.1	2,903,400,000	2,903,400,000
Dividend Equalization Reserve	15.4.2	2,593,613,368	2,767,065,160
		5,497,013,368	5,670,465,160

15.4.1 Reserve for Building :

Balance as on 1 July	2,903,400,000	2,903,400,000
Add: Add/Transfer during the year	-	-
	2,903,400,000	2,903,400,000

15.4.2 Dividend Equalization Reserve :

Balance as on 1 July	2,767,065,160	2,767,065,160
Add: Addition during the year	-	-
Less: Transfer to Retained Profit	173,451,792	-
	2,593,613,368	2,767,065,160

Total Reserve Balance as at 30 June (15.1+.....+15.4)

20,196,357,330	20,317,677,334
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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	3,000,000,000	2,500,000,000
		3,000,000,000	2,500,000,000

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.

	For the half year ended 31		For the 2nd quarter ended 31	
	December,2024		December,2024	
	01 Jul to 31 Dec, 2024 Taka	01 Jul to 31 Dec, 2023 Taka	01 Oct to 31 Dec, 2024 Taka	01 Oct to 31 Dec, 2023 Taka
17.00 Interest Income:				
Bridging Loan	-	2,884,248	-	2,884,248
Margin Loan	57,640,300	54,480,488	28,806,507	25,540,644
Unit & Mutual Fund Advance Account	44,145,022	33,321,101	21,486,392	16,084,682
Bank Deposits	417,402,132	363,902,017	237,239,475	184,643,926
Interest on Consumer Credit Scheme	1,734	5,245	-	-
Advance against Equity	-	-	-	-
Interest income from Lease Receivables	7,601,214	16,692,731	4,140,704	6,593,640
Interest income on Late Payment of Lease Rental	-	-	-	-
Staff Loan	57,719,137	54,931,252	28,939,088	27,357,691
Interest Income on Loan to Subsidiary Companies	85,706,388	58,359,111	42,897,639	29,129,944
Interest income on Purchase of Debenture	10,783,691	650,078	3,663,784	650,078
Interest income on Bonds	291,989,609	298,758,531	184,112,858	181,200,019
Interest on Government Securities	17,532,643	7,938,153	13,718,781	4,079,944
	990,521,869	891,922,955	565,005,228	478,164,817
18.00 Interest paid on Deposits, Borrowings, etc.:				
Term Deposits	4,075,322,371	3,603,514,544	2,064,965,330	1,750,184,221
Short Term Loans	169,389,537	172,551,926	111,289,383	115,738,731
Interest on Other Long term Debt (ICB Subordinated Bond)	487,848,990	482,773,863	247,810,772	180,250,877
Interest on loan from PKKB Shohayota Tahbil	64,988,728	137,604,499	29,861,241	64,001,352
Interest on Lease Liabilities (Office)	3,206,202	5,527,928	1,445,665	2,612,731
Interest Expense-Others	-	-	-	-
	4,800,755,828	4,401,972,759	2,455,372,391	2,112,787,912
19.00 Dividend Income:				
Dividend on Ordinary Shares	1,961,805,779	1,764,469,738	1,597,772,699	1,644,619,098
Dividend From ICB Subsidiaries	-	57,547,104	-	49,447,116
Dividend on Bangladesh Fund	-	180,674,390	-	-
Dividend on Preference shares	4,193,914	21,903,183	2,221,563	20,600,000
	1,965,999,692	2,024,594,415	1,599,994,262	1,714,666,214
20.00 Capital Gain:	1,736,151,577	263,506,284	267,281,014	132,155,740
21.00 Fees, Commissions and Service Charges:				
Project Examination Fee	-	-	-	-
Management Fee	180,874,725	235,599,667	81,153,299	116,612,725
Trustee Fee	91,852,888	102,166,955	103,953,567	93,574,907
Brokerage & Commissions	3,030,240	2,088,335	1,165,021	931,501
Charges on AMCL Funds /Unit Sales Commissions	74,012	2,365,055	40,721	139,072
Formation Fees	-	-	-	-
Membership Charge from ISTCL	34,065,803	8,433,553	7,886,030	4,286,473
CDBL Fees/Annual accounts maintenance fees	2,542,000	2,654,250	876,700	700
Custodian Fees	42,313,814	51,945,743	15,859,202	12,924,306
Guarantee Fees	31,277,778	10,895,833	14,027,778	3,791,667
Service charge from PKKB Shahayata Tahbil	10,386,158	8,865,702	5,727,040	5,822,383
Early Redemption Fees	-	-	-	-
Pre-IPO Placement Charge	-	-	-	-
	396,417,419	425,015,094	230,689,358	238,083,734
22.00 Other Operating Income:				
Re-imburement Staff expenses	197,953	234,393	-	185,574
Legal Expense Recovery	105,332	556,964	5,332	556,964
Others	382,388	11,886,944	8,794	9,925,104
Sale of Forms, Tender Schedules etc	26,000	5,000	26,000	5,000
Prior year adjustment	-	-	-	-
	711,672	12,683,301	40,126	10,672,642
23.00 Salaries and Allowances:				
Basic Pay	101,245,857	105,318,769	50,470,473	52,312,842
House Rent Allowances	51,542,990	53,478,764	25,701,260	26,599,142
Medical Allowances	4,527,848	4,625,238	2,258,398	2,335,045
Conveyance & Transport	263,131	282,386	130,771	146,224
Festival Bonus	3,372,180	3,817,800	122,220	3,817,800

	For the half year ended 31		For the 2nd quarter ended 31	
	December,2024		December,2024	
	01 Jul to 31 Dec, 2024 Taka	01 Jul to 31 Dec, 2023 Taka	01 Oct to 31 Dec, 2024 Taka	01 Oct to 31 Dec, 2023 Taka
Incentive Bonus	-	-	-	-
Provident Fund	23,641	32,727	11,820	16,363
Superannuation Fund	32,357,843	33,553,430	16,116,846	16,676,514
Gratuity	-	-	-	-
Other Staff Expenses	53,399,820	44,520,650	34,819,105	24,833,109
	246,733,308	245,629,764	129,630,894	126,737,040
There of Salary and Allowances Paid to :				
Managing Director/CEO	672,480	675,480	336,240	340,740
Other Officers	198,843,751	202,609,801	98,888,106	100,716,985
	199,516,231	203,285,281	99,224,346	101,057,725
24.00 Rent, Taxes, Insurance,Electricity,etc				
Office Rent	-	-	-	-
Electricity, Gas & Sewerage	2,548,596	2,488,744	1,537,648	1,028,386
Water	449,945	414,960	426,590	178,662
	2,998,541	2,903,704	1,964,238	1,207,048
25.00 Legal Expenses:				
Legal Expenses	2,332,441	3,093,379	1,437,898	1,254,923
	2,332,441	3,093,379	1,437,898	1,254,923
26.00 Postage, Stamps, Telegram & Telephone :				
Postage, Telegram & Telex	24,165	38,616	(13,226)	30,131
Stamp Duty	181,559	358,464	147,650	213,430
Telephone - Office	290,040	1,632,919	1,909	840,656
	495,764	2,029,999	136,334	1,084,218
27.00 Auditors' Fees:				
Auditors' Fees	230,000	230,000	115,000	115,000
	230,000	230,000	115,000	115,000
28.00 Stationary, Printing, Advertisement, etc.:				
Printing Stationary-General	2,416,638	1,650,840	1,587,000	1,155,627
Printing Stationary-Computer	555,739	573,757	211,303	215,952
Advertisement and Publicity	1,328,306	1,942,364	1,180,877	1,369,986
Books and Periodicals	513,249	594,541	223,618	309,302
	4,813,933	4,761,502	3,202,798	3,050,867
29.00 Directors' Fees & Allowances:				
Directors' Fees & Allowances	990,000	1,135,200	671,000	783,200
	990,000	1,135,200	671,000	783,200
30.00 Repair, Maintenance & Depreciation - Premises & Equipment:				
Maintenance:				
Premises	841,053	816,730	411,725	544,054
Computer	1,056,149	471,198	718,160	(108,160)
Motor Vehicles	2,824,657	1,197,498	1,684,212	690,793
Photocopier	17,018	25,000	9,373	23,000
Other Equipment	1,091,730	916,747	608,215	641,447
	5,830,607	3,427,173	3,431,685	1,791,134
Depreciation:				
Office Building	148,739	148,739	74,369	74,369
Renovation of Office Building	931,772	1,082,245	452,825	520,966
Furniture & Fixture	438,212	497,033	227,691	246,005
Carpet & Curtains	-	315	-	157
Computer Hardware	1,381,825	1,371,519	696,362	675,766
Computer Software	1,150,022	1,150,022	575,011	575,011
Office Equipment	177,685	272,212	82,482	132,015
Electrical Equipment	99,112	180,595	47,589	80,742
Air Conditioner & Refrigerator	68,425	82,003	55,786	33,863
Telephone Installation	26,031	59,272	12,942	45,724
Library Books	10,033	12,885	4,433	6,141
Fire Exingusher	788	919	371	416
Right of Use Asset	51,447,888	51,257,653	25,727,639	25,606,610
ICT & Radio Equipment	258,529	220,567	129,265	113,157
Telecommunication & Security Appliances	479,304	-	239,652	-
	56,618,365	56,335,979	28,326,416	28,110,944
	62,448,972	59,763,153	31,758,101	29,902,079
31.00 Brokerage:				
Stock Exchange Charges on all Portfolio	94,526,107	7,944,703	20,057,157	6,189,357
	94,526,107	7,944,703	20,057,157	6,189,357

		For the half year ended 31 December,2024		For the 2nd quarter ended 31 December,2024	
		01 Jul to 31 Dec, 2024 Taka	01 Jul to 31 Dec, 2023 Taka	01 Oct to 31 Dec, 2024 Taka	01 Oct to 31 Dec, 2023 Taka
32.00	Other Operating Expenses:				
	Traveling & Conveyance	4,023,015	4,631,012	2,098,602	2,322,611
	Transportation	7,967,748	7,488,132	3,865,982	4,221,534
	Petrol, Oil & Lubricants	1,628,837	1,552,339	863,876	617,860
	Entertainment	6,524,887	7,666,948	5,066,002	6,645,868
	Subscription & Donations	720,000	220,000	325,000	155,000
	Bank Charges	210,160	183,697	192,660	157,047
	Cookeries	88,188	94,831	33,641	88,531
	Listing Fees	-	132,305	-	132,305
	Consultancy & Professional Fees	503,750	1,044,865	353,750	969,865
	Honorarium	832,133	2,182,080	387,304	1,640,705
	Business Development	67,540	520,688	67,540	520,688
	CDBL Charge	8,009,605	2,639,169	4,503,756	624,661
	Sundries	29,518,841	34,154,088	16,500,748	19,018,774
		60,094,704	62,510,155	34,258,860	37,115,449
32.01	Sundries:				
	Tax Token Road Permit	16,779	34,760	-	23,156
	Miscellaneous	268,082	518,884	219,211	425,454
	Washing Charges	151,679	94,292	97,743	69,880
	Expenses for Annual General Meeting	812,871	166,886	812,871	166,886
	Excise Duty	1,020,450	847,150	1,020,450	847,150
	Internship Expenses	125,100	226,800	20,400	174,000
	Security Service	5,359,996	5,229,189	2,702,741	2,662,423
	Custodian Fee	-	-	-	-
	Trustee Fee	50,000	6,840,506	-	3,366,503
	Newsletter	83,000	83,600	-	-
	Recruitment Expenses	-	-	-	-
	Land at Mirpur	88,163	-	-	-
	Medical Retainer Fees	516,452	347,097	255,000	242,097
	National and Other Special Day Celebration	17,965	697,863	17,965	665,578
	Honorarium for Banking Diploma	475,000	810,000	135,000	810,000
	Year Closing Expenses	996,000	501,000	996,000	501,000
	National Integrity Expense	22,979	493,491	3,800	483,434
	Innovation	-	133,090	-	133,090
	Milad Mahfil Expenses	7,278	-	7,278	-
	Reimbursement for Professional Degree	227,454	94,770	227,454	94,770
	Car Maintenance reimbursement and Dep.	19,279,593	17,034,710	9,984,834	8,353,353
		29,518,841	34,154,088	16,500,748	19,018,774
33.00	Non-Operating Income:				
	Profit on Sale of Fixed Assets	-	-	-	-
34.00	Provision against Loans & Advances and others:				
	For loans & advances	776,879,904	886,910,646	125,289,199	(609,951)
	For Other Assets	-	-	-	-
	For Off Balance Sheet items	5,000,000	(7,500,000)	10,000,000	(7,500,000)
	For Investments	-	-	-	-
	For Vat against fees & Commission	59,462,613	63,752,267	34,603,404	35,712,563
	Total Provisions	841,342,517	943,162,914	169,892,603	27,602,612
35.00	Retained Profit Available for Appropriation:				
	Retained Profit as on 1 July	221,418,499	564,732,529		
	Add: Prior year error adjustment	-	-		
	Restated opening balance	221,418,499	564,732,529		
	Add: Transferred from Dividend Equalization Reserve	173,451,792			
	Add: Net profit for the year	(1,481,092,668)	208,527,152		
		(1,086,222,377)	773,259,681		
	Less: Appropriations for FY 2024-25 (FY 2023-24@ 2 % Cash Dividend)	173,451,792	423,053,152		
	Transferred to:				
	Statutory Reserve	-	87,030,424		
	Reserve for Building	41,705,430	-		
	Reserve for Future Diminution of Overpriced Securities	-	10,000,000		
	Loan Redemption Reserve	10,426,358	21,757,606		
	Dividend Equalization Reserve	-	-		
	Benevolent Fund	10,000,000	10,000,000		
		235,583,580	551,841,182		
	Retained Profit as at 31 December	(1,321,805,957)	221,418,499		

	For the half year ended 31 December,2024		For the 2nd quarter ended 31 December,2024	
	01 Jul to 31 Dec, 2024 Taka	01 Jul to 31 Dec, 2023 Taka	01 Oct to 31 Dec, 2024 Taka	01 Oct to 31 Dec, 2023 Taka
36.00 Earnings Per Share (EPS):				
Net Profit after tax	(1,481,092,668)	(2,284,804,747)	(526,957,595)	163759776.8
Less: Preference dividend				
Profit attributable for distribution to ordinary shareholders (A)	(1,481,092,668)	(2,284,804,747)	(526,957,595)	163,759,777
Number of Ordinary Shares Outstanding (B)	867,258,961	867,258,961	867,258,961	867,258,961
Earnings Per Share (EPS) (A/B)	(1.71)	(2.63)	(0.61)	0.19
37.00 Net Asset Value (NAV) Per Share				
Net Asset (total assets less total liabilities) (A)	34,903,243,525	36,567,787,985		
Total Number of Ordinary Shares Outstanding (B)	867,258,961	867,258,961		
Net Asset Value (NAV) Per Share (A/B)	40.25	42.16		
38.00 Net Operating Cash Flow Per Share (NOCFPS)				
Net Cash Flows from Operating Activities (A)	8,680,802,349	(1,322,624,481)		
Total Number of Ordinary Shares Outstanding (B)	867,258,961	867,258,961		
Net Operating Cash Flow Per Share (NOCFPS) (A/B)	10.01	(1.53)		
39.00 Reconciliation of Net Profit with Cash Flows from Operating Activities				
Net Profit	(1,481,092,668)	(2,284,804,747)		
Add: Non Cash items	-	-		
Depreciation	56,618,365	56,335,979		
Provision against Loans, Advances and others	776,879,904	879,410,646		
Provision against Other Assets	-	-		
Provision against Off balance sheet items	5,000,000	-		
Provision against Investments	-	-		
Provision against VAT	59,462,613	63,752,267		
Current Tax	453,132,783	167,389,566		
Deferred Tax	-	-		
Pension Fund Subsidy	-	-		
Less: Sale of fixed asset	-	-		
Sub Total (A)	(129,999,004)	(1,117,916,289)		
Increase/Decrease of Interest Receivable	(370,645,735)	(364,727,067)		
Increase/Decrease of Interest Payable	952,325,354	442,720,591		
Increase/Decrease of Dividend Receivable	(772,775,747)	(1,264,754,655)		
Increase/Decrease of Fees & Commissions Receivable	(79,826,620)	(69,412,978)		
Increase/Decrease of Gratuity Payable	-	81,553,432		
Sub Total (B)	(270,922,748)	(1,174,620,677)		
Adjustment to Reconcile Net Profit to Net Cash	(400,921,751)	(2,292,536,966)		
Changes in Operating Assets & Liabilities				
Increase/Decrease in Loans & Advances	(695,124,155)	821,420,207		
Increase/Decrease in Investment in other Institutions	-	-		
Increase/Decrease in other Assets	(1,886,163,329)	(402,787,935)		
Increase/Decrease in Deposit Received from Banks	(15,598,538,161)	2,636,000,000		
Increase/Decrease in Deposit received from Other Depositors	-	-		
Increase/Decrease in Long Term Debt	26,716,000,000	(1,953,322,922)		
Increase/Decrease in other Liabilities	554,334,448	(131,396,865)		
Sub Total (C)	9,090,508,802	969,912,485		
Net Cash Flows from Operating Activities (A+B+C)	8,689,587,051	(1,322,624,481)		

For the half year ended 31 December,2024		For the 2nd quarter ended 31 December,2024	
01 Jul to 31 Dec, 2024 Taka	01 Jul to 31 Dec, 2023 Taka	01 Oct to 31 Dec, 2024 Taka	01 Oct to 31 Dec, 2023 Taka

40.00 **Related party/(ies) transactions:**

Details of transactions with related parties and balances with them as at 31 December 2024 were as follows:

Name of the Party	Relationship	Nature of Transaction	Balance as on 31.12.2024
Government (PKKB Shohayota Tahobil)	Shareholder	Borrowings	8,176,314,006.40
Sonali Bank PLC	Director	Bond	1,600,000,000.00
		Term Deposit	13,000,000,000.00
Shadaran Bima Corporation	Director	Term Deposit	2,130,000,000.00
Agrani Bank PLC	Director	Bond	5,600,000,000.00
		Term Deposit	10,500,000,000.00
Bangladesh Development Bank PLC	Director	Term Deposit	2,800,000,000.00
Janata Bank PLC	Director	Bond	2,699,925,942.80
Total:			46,506,239,949.20

For and on behalf of Investment Corporation of

Sd/-
Prof. Abu Ahmed
Chairman

Sd/-
Md. Jashim Uddin
Director

Sd/-
Md. Abul Hossain
Managing Director

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

Sd/-
Ruksana Yasmin
Company Secretary

Place: Dhaka
Dated 29 January, 2025

INVESTMENT CORPORATION OF BANGLADESH
STATEMENT OF COMPUTATION OF TAXABLE INCOME & TAX LIABILITY
INCOME YEAR : 2024-25
ASSESSMENT YEAR : 2025-26

Annexure- A

Particulars	Amount (in Taka)	Amount (in Taka)
Interest Income		990,521,869
Less: Interest Paid (As per Cash flow Statement)		<u>(1,837,045,971)</u>
Net Interest Income /Loss		(846,524,102)
Operating Income:		
Fees, Commissions & Service Charges	396,417,419	
Other operating income	711,672	
Total operating Income	397,129,091	
Less: Operating Expenses:		
Salary & Allowances	246,733,308	
Rent, Taxes, Insurance, Electricity, etc	2,998,541	
Legal Expenses	2,332,441	
Postage, stamps, Telegram & Telephone	495,764	
Audit Fee	230,000	
Stationary, Printing, Advertisement, etc	4,813,933	
Directors' fees & Allowances	990,000	
Repair, Maintenance & Depreciation (Premises & Equipment)	62,448,972	
Brokerage	94,526,107	
Other operating Expenses	60,094,704	
Total operating Expenses	475,663,769	
Operating Income/Loss:		(78,534,679)
Total current period Income/Loss from business		<u>(925,058,781)</u>
Capital gain from sale of shares		1,736,151,577
less: Interest Paid (As per Cash flow Statement)		<u>(1,837,045,971)</u>
Current Period Income/Loss on Capital Gain		<u>(100,894,394)</u>
Income from financial assets:		
Dividend Income		<u>1,965,999,692</u>
Tax Computation:		
Tax on Business income/Loss @ 37.5% (Minimum Tax-TDS against Interest on Bank Deposit & Others)		23,691,627
Tax on dividend income @ 20%		393,199,938
Tax on capital gain @ 15% Tk. (Minimum Tax-TDS against Capital Gain)		<u>36,241,217</u>
Tax Liability		<u>453,132,783</u>

Selected Explanatory Notes to the Financial Statements:

Reporting:

This 2nd Quarterly Financial Report has been prepared based on International Accounting Standard (IAS) - 34 “Interim Financial Reporting”. These interim financial statements should be read in conjunction with the audited financial statements for the year ended 30th June, 2024 as they provide an update to previously reported information.

Accounting policies and method of computation:

Accounting policies and methods of computations followed in preparing these financial statements are consistent with those used in the annual financial statements prepared and audited for the year ended 30th June, 2024.

Consolidation of operations of subsidiaries:

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

Earning Per Share (EPS):

Earning per share has been calculated based on number of share outstanding for the period ended 31 December 2024 and profit for the same period. The number of the shares outstanding for the period was 867,258,961. Earning per share for the preceding 6 months of FY 2024-25 has also been calculated based on 867,258,961 shares.

Subsequent Events:

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

Sd/-
Prof. Abu Ahmed
Chairman

Sd/-
Md. Jashim Uddin
Director

Sd/-
Md. Abul Hossain
Managing Director

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

Sd/-
Ruksana Yasmin
Company Secretary

Place: Dhaka

Date: 29 January, 2025