

Investment Corporation of Bangladesh and its Subsidiaries
Consolidated Statement of Financial Position
As on 31 March, 2025

	Amount in Taka	
	(Un-audited)	(Audited)
	31 March, 2025	30 June, 2024
Property and Assets		
Cash and Bank Balances	12,564,565,661	11,642,350,621
Investments	149,807,541,801	141,820,149,708
Government	3,665,303,682	483,802,966
Others	146,142,238,119	141,336,346,742
Loans and Advances	25,315,730,949	24,904,505,638
Margin Loan – Secured	8,634,956,430	8,751,426,760
Unit & Mutual Fund Advance Account – Secured	606,337,548	697,501,455
Consumer Credit Scheme	187,299	485,953
Debenture Loan	21,225,208	21,225,208
Lease Receivables	216,121,995	299,695,152
Advance against Equity	40,000,000	40,000,000
Purchase of Debenture	1,559,186,028	1,529,658,307
Bond Purchase	10,070,353,460	9,715,139,544
Other Loans and Advances	4,167,362,981	3,849,373,258
Property and Equipment (at cost less depreciation)	1,252,064,000	1,192,871,825
Other Assets	15,404,403,304	13,998,623,998
Total Property and Assets	204,344,305,715	193,558,501,791
Liabilities and Capital		
Liabilities		
Borrowings	38,446,314,006	11,460,314,006
Government Loan	8,176,314,006	8,176,314,006
Borrowings from BB & Other Banks	30,270,000,000	3,284,000,000
Deposits	72,273,994,537	88,894,578,515
ICB Subordinated Bond	10,199,925,943	10,610,385,021
Other Liabilities and Provisions	41,338,278,033	37,538,753,768
Total Liabilities	162,258,512,519	148,504,031,310
Capital / Shareholders' Equity	42,085,786,730	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	(831,724,676)	2,358,997,796
Non-controlling interest	6,466	7,986
Total Liabilities and Capital	204,344,305,715	193,558,501,791

	Amount in Taka	
	(Un-audited)	(Audited)
	31 March, 2025	30 June, 2024
Off-Balance Sheet Items:		
Contingent Liabilities	1,000,000,000	2,500,000,000
Acceptances and endorsements	-	-
Letter of guarantee	-	-
Irrevocable letter of credit	-	-
Bills for collection	-	-
Indemnity bond	-	-
Corporate guarantee	1,000,000,000	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	1,000,000,000	2,500,000,000
Net Asset Value (NAV) per Share :	48.53	51.95

For and on behalf of Investment Corporation of Bangladesh

Sd/-
Prof. Abu Ahmed
Chairman

Sd/-
Md. Jashim Uddin
Director

Sd/-
Niranjan Chandra Debnath
Managing Director

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

Sd/-
Ruksana Yasmin
Company Secretary

Place: Dhaka
Date: 28 April, 2025

Investment Corporation of Bangladesh and its Subsidiaries
Consolidated Statement of Profit or Loss & Other Comprehensive Income (Un-audited)
For the period ended 31 March, 2025

	For the 9 Months ended 31 March, 2025		For the 3rd quarter ended 31 March, 2025	
	July '24 to March '25 Taka	July '23 to March '24 Taka	Jan '25 to March '25 Taka	Jan '24 to March '24 Taka
Operating Income				
Interest Income	1,255,329,339	1,367,073,093	243,624,893	418,250,283
Less: Interest paid on Deposits, Borrowings, etc.	6,990,068,778	6,752,804,493	2,189,099,410	2,350,592,973
Net Interest Income	(5,734,739,439)	(5,385,731,400)	(1,945,474,517)	(1,932,342,690)
Dividend	2,948,454,518	2,836,009,326	799,279,335	760,745,426
Capital Gain	2,017,229,874	1,053,149,981	203,741,347	752,560,206
Fees, Commissions & Service Charges	1,153,797,311	1,126,821,650	310,545,607	347,816,407
Other Operating Income	6,996,156	16,719,784	3,337,820	1,188,984
Total Operating Income (a)	391,738,419	(353,030,658)	(628,570,406)	(70,031,667)
Operating Expenses				
Salary and Allowances	679,129,574	713,046,052	242,982,462	268,230,293
Rent, Taxes, Insurance, Electricity, etc.	18,214,027	16,454,451	4,931,519	4,530,842
Legal Expenses	4,192,271	4,828,174	1,502,981	1,138,705
Postage, Stamps, Telegram & Telephone	2,059,188	2,774,788	1,213,930	303,341
Auditors' Fees	537,625	577,625	140,875	140,875
Stationary, Printing, Advertisement, etc.	10,704,871	14,167,758	3,565,005	6,353,874
Directors' Fees & Allowances	3,541,900	3,395,760	1,380,000	819,760
Repair, Maintenance & Depreciation	120,457,676	122,989,067	38,048,622	41,326,487
Brokerage	142,820,085	29,988,204	26,316,566	14,258,939
Other Operating Expenses	154,751,419	122,223,880	52,466,102	33,883,204
Total Operating Expenses (b)	1,136,408,637	1,030,445,758	372,548,062	370,986,319
Operating Profit (a-b)	(744,670,218)	(1,383,476,416)	(1,001,118,468)	(441,017,986)
Add: Non-operating Income	2,207,368	2,197,085	735,555	725,526
Profit before Provision (c)	(742,462,849)	(1,381,279,331)	(1,000,382,913)	(440,292,460)
Provision against Loans, Advances and others	1,173,550,880	508,638,963	394,670,976	(378,271,683)
Provision against Other Assets	(3,467,999)	(7,500,000)	-	-
Provision against Off balance sheet items	(15,000,000)	-	(20,000,000)	-
Provision against Investments	21,093,142	18,550,000	8,567,182	18,550,000
Provision against VAT	79,872,199	86,306,957	20,409,587	22,554,690
Total Provision (d)	1,256,048,223	605,995,921	403,647,745	(337,166,993)
Profit before Tax (c-d)	(1,998,511,072)	(1,987,275,251)	(1,404,030,657)	(103,125,467)
Less: Provision for Tax	792,369,460	686,611,444	211,357,607	457,464,867
Net profit after Taxation	(2,790,880,532)	(2,673,886,696)	(1,615,388,264)	(560,590,335)
Less: Non-controlling Interest	214	158	13	55
Net Profit Available for Appropriation	(2,790,880,746)	(2,673,886,854)	(1,615,388,277)	(560,590,389)
Earnings per Share (EPS)	(3.22)	(3.08)	(1.86)	(0.65)

For and on behalf of Investment Corporation of Bangladesh

Sd/-
Prof. Abu Ahmed
Chairman

Sd/-
Md. Jashim Uddin
Director

Sd/-
Niranjan Chandra Debnath
Managing Director

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

Sd/-
Ruksana Yasmin
Company Secretary

Place: Dhaka
Date: 28 April, 2025

Investment Corporation of Bangladesh and its Subsidiaries
Consolidated Statement of Changes in Equity (Un-audited)
For the period ended 31 March, 2025

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								(2,782,780,544)		(2,782,780,544)
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			(1,586)		339	244		521	(1,521)	(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	8,492,455,440	1,201,022,602	7,883,154,053	7,282,160,558	2,030,026,600	(831,724,676)	6,466	42,085,793,196

Consolidated Statement of Changes in Equity (Audited)
For the period ended 31 March, 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 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								(2,673,886,854)	158	(2,673,886,696)
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			147,030,716	21,757,606	10,000,254	70,000,172	196,875,000	(445,663,748)		-
Adjustment made during the year								(6,782,250)	(1,278)	(6,783,528)
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	(629,674,251)	4,245	40,503,430,862

For and on behalf of Investment Corporation of Bangladesh.

Sd/-
Prof. Abu Ahmed
Chairman

Sd/-
Md. Jashim Uddin
Director

Sd/-
Niranjan Chandra Debnath
Managing Director

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

Sd/-
Ruksana Yasmin
Company Secretary

Place: Dhaka
Date: 28 April, 2025

Investment Corporation of Bangladesh and its Subsidiaries
Consolidated Statement of Cash Flows (Un-audited)
For the period ended 31 March, 2025

	Amount in Taka	
	31 March, 2025	31 March, 2024
Cash flow from operating activities:		
Interest Received	637,709,355	823,777,462
Interest Paid	(5,483,212,477)	(5,169,424,272)
Received from capital gain on sale of listed companies shares	2,017,229,874	1,053,149,981
Dividend Received	2,486,510,416	2,584,871,030
Fees & Commissions Received	1,592,221,757	1,272,084,081
Cash Paid to Employees	(759,485,550)	(883,756,244)
Cash Paid to Suppliers	(93,996,092)	(112,293,812)
Cash Received from Other operating activities	9,203,524	18,916,869
Cash Paid for Other operating activities	(301,113,404)	(155,607,843)
Cash Flow before changes in Operating Assets & Liabilities	105,067,403	(568,282,747)
Changes in Operating Assets & Liabilities		
(Increase)/Decrease in Loans & Advances	(411,225,311)	198,721,607
(Increase)/Decrease in Investment in other Institutions	-	-
(Increase)/Decrease in other Assets	(1,405,779,306)	(1,492,871,457)
Increase/(Decrease) in Deposit Received from Banks	(16,620,583,978)	(1,003,732,130)
Increase/(Decrease) in Deposit received from Other Depositors	-	(30,479,742)
Increase/(Decrease) in Long Term Debt	26,986,000,000	(460,000,000)
Increase/(Decrease) in other Liabilities	(4,268,864,884)	142,438,012
	4,279,546,521	(857,429,241)
Net Cash from Operating Activities (Note: 41)	4,384,613,924	(1,425,711,989)
Cash Flow from Investment Activities:		
Cash inflow from Sale of Securities	28,865,383,028	4,293,152,690
Cash outflow for Purchase of Securities	(31,509,913,773)	(1,677,898,772)
Cash Increase/Decrease From Sale/Purchase of Fixed Asset	(59,192,175)	(9,452,012)
Net Cash Used in Investment Activities	(2,703,722,921)	2,605,801,906
Cash Received from Financing Activities		
Dividend paid in Cash	(348,216,885)	(155,934,974)
Increase/(Decrease) in ICB Subordinated Bond	(410,459,078)	-
Net Cash Used in Financing Activities	(758,675,963)	(155,934,974)
Net Increase/(Decrease) in Cash and Cash Equivalents	922,215,040	1,024,154,944
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	12,564,565,661	11,957,443,268
Net Operating Cash Flow per Share (NOCFPS)	5.06	(1.64)

For and on behalf of Investment Corporation of Bangladesh

Sd/-
Prof. Abu Ahmed
Chairman

Sd/-
Md. Jashim Uddin
Director

Sd/-
Niranjan Chandra Debnath
Managing Director

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

Sd/-
Ruksana Yasmin
Company Secretary

Place: Dhaka
Date: 28 April, 2025

Investment Corporation of Bangladesh
Statement of Financial Position
As on 31 March, 2025

	Notes	Amount in Taka	
		(Unaudited) 31 March, 2025	(Audited) 30 June, 2024
Property and Assets			
Cash and Bank Balances	4.00	11,447,555,217	10,254,417,347
Investments-at cost	5.00	141,675,649,579	134,227,408,312
Government	5.01	3,031,612,846	442,300,000
Others	5.02	138,644,036,732	133,785,108,312
Loans and Advances	6.00	20,711,279,018	19,906,618,732
Margin Loan – Secured	6.01	2,448,070,507	2,508,539,855
Unit & Mutual Fund Advance Account – Secured	6.02	606,337,548	697,501,455
Consumer Credit Scheme	6.03	187,299	485,953
Debenture Loan	6.04	21,225,208	21,225,208
Lease Receivables	6.05	216,121,995	299,695,152
Advance against Equity	6.06	40,000,000	40,000,000
Purchase of Debenture	6.07	1,559,186,028	1,529,658,307
Bond Purchase	6.08	10,070,353,460	9,715,139,544
Other Loans and Advances	6.09	5,749,796,974	5,094,373,258
Property and Equipment (at cost less depreciation)	7.00	658,010,488	593,291,594
Other Assets	8.00	10,389,747,577	8,754,833,840
Total Property and Assets		184,882,241,879	173,736,569,826
Liabilities and Capital			
Liabilities			
Borrowings	9.00	38,446,314,006	11,460,314,006
Government Loan	9.01	8,176,314,006	8,176,314,006
Borrowings from BB & Other Banks	9.02	30,270,000,000	3,284,000,000
Deposits	10.00	72,523,994,537	88,894,578,515
ICB Subordinated Bond	11.00	10,199,925,943	10,610,385,021
Other Liabilities and Provisions	12.00	30,483,544,303	26,203,504,298
Total Liabilities		151,653,778,788	137,168,781,841
Capital / Shareholders' Equity		33,228,463,091	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	(2,996,586,392)	221,418,499
Total Liabilities and Capital		184,882,241,879	173,736,569,826

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

	1,000,000,000	2,500,000,000
Acceptances and endorsements	-	-
Letter of guarantee	-	-
Irrevocable letter of credit	-	-
Bills for collection	-	-
Indemnity bond	-	-
Corporate guarantee	16.01 1,000,000,000	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	1,000,000,000	2,500,000,000
Net Asset Value (NAV) per Share:	37.00 38.31	42.16

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/-

Niranjan Chandra Debnath
Managing Director

Sd/-

Md. Anwar Shamim
Head of Finance & Accounts

Sd/-

Ruksana Yasmin
Company Secretary

Place: Dhaka

Date: 28 April, 2025

Investment Corporation of Bangladesh
Statement of Profit or Loss & Other Comprehensive Income (Un-audited)
For the period ended 31 March, 2025

	For the 9 Months ended 31 March, 2025		For the 3rd quarter ended 31 March, 2025	
Note	July '24 to March '25 Taka	July '23 to March '24 Taka	Jan '25 to March '25 Taka	Jan '24 to March '24 Taka
Operating Income				
Interest Income	17.00	1,208,863,453	1,285,800,122	218,341,584
Less: Interest paid on Deposits, Borrowings, etc.	18.00	6,989,772,882	6,752,425,428	2,189,017,053
Net Interest Income		(5,780,909,429)	(5,466,625,307)	(1,956,575,502)
Dividend	19.00	2,706,642,750	2,702,328,799	740,643,058
Capital Gain	20.00	1,933,760,185	979,228,957	197,608,607
Fees, Commissions & Service Charges	21.00	532,481,329	575,379,715	136,063,911
Other Operating Income	22.00	788,650	12,983,725	76,978
Total Operating Income (a)		(607,236,515)	(1,196,704,110)	(896,282,916)
Operating Expenses				
Salary and Allowances	23.00	385,581,889	406,965,774	138,848,580
Rent, Taxes, Insurance, Electricity, etc.	24.00	4,760,051	4,493,931	1,761,510
Legal Expenses	25.00	3,401,244	3,855,901	1,068,803
Postage, Stamps, Telegram & Telephone	26.00	1,530,723	2,175,898	1,034,959
Auditors' Fees	27.00	345,000	345,000	115,000
Stationary, Printing, Advertisement, etc.	28.00	7,175,861	9,311,085	2,361,929
Directors' Fees & Allowances	29.00	1,507,000	1,434,400	517,000
Repair, Maintenance & Depreciation	30.00	92,118,912	90,968,107	29,669,941
Brokerage	31.00	115,445,060	14,871,834	20,918,953
Other Operating Expenses	32.00	94,983,061	91,442,690	34,888,357
Total Operating Expenses (b)		706,848,801	625,864,618	231,185,032
Operating Profit (a-b)		(1,314,085,316)	(1,822,568,729)	(1,127,467,947)
Add: Non-operating Income	33.00	-	-	-
Profit before Provision (c)		(1,314,085,316)	(1,822,568,729)	(1,127,467,947)
Provision against Loans and Advances	34.00	1,171,550,880	516,138,963	394,670,976
Provision against Other Assets	34.00	-	-	-
Provision against Off balance sheet items	34.00	(15,000,000)	(7,500,000)	(20,000,000)
Provision against Investments	34.00	-	-	-
Provision against Vat on Fees & Commissions	34.00	79,872,199	86,306,957	20,409,587
Total Provision (d)		1,236,423,080	594,945,921	395,080,563
Profit before Tax (c-d)		(2,550,508,396)	(2,417,514,649)	(1,522,548,510)
provision for Tax		(605,364,707)	(590,796,874)	(152,231,925)
Net profit available for appropriation		(3,155,873,103)	(3,008,311,524)	(1,674,780,435)
Earnings per Share (EPS)	36.00	(3.64)	(3.47)	(1.93)

For and on behalf of Investment Corporation of Bangladesh

Sd/-
Prof. Abu Ahmed
Chairman

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Md. Jashim Uddin
Director

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Managing Director

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Md. Anwar Shamim
Head of Finance & Accounts

Sd/-
Ruksana Yasmin
Company Secretary

Place: Dhaka
Date: 28 April, 2025

Investment Corporation of Bangladesh
Statement of Changes in Equity (Un-audited)
For the period ended 31 March, 2025

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	-	-	-	-	-	-	(3,155,873,103)	(3,155,873,103)
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	(2,996,586,392)	33,228,463,091

Statement of Changes in Equity (Audited)
For the period ended 31 March, 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 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	-	-	-	-	-	-	(3,008,311,524)	(3,008,311,524)
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	(2,995,420,179)	33,350,949,307

For and on behalf of Investment Corporation of Bangladesh

Sd/-
Prof. Abu Ahmed
Chairman

Sd/-
Md. Jashim Uddin
Director

Sd/-
Niranjan Chandra Debnath
Managing Director

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

Sd/-
Ruksana Yasmin
Company Secretary

Place: Dhaka
Date: 28 April, 2025

Investment Corporation of Bangladesh
Statement of Cash Flows (Un-audited)
For the period ended 31 March, 2025

	Amount in Taka	
	31 March, 2025	31 March, 2024
Cash flow from operating activities:		
Interest Received	617,725,074	737,003,005
Interest Paid	(5,482,916,580)	(5,169,045,208)
Received from capital gain on sale of listed shares	1,933,760,185	979,228,957
Dividend Received	2,624,772,956	2,464,369,893
Fees & Commissions Received	529,757,083	604,228,710
Cash Paid to Employees	(384,341,888)	(523,978,653)
Cash Paid to Suppliers	(254,561,205)	(163,795,746)
Cash Received from Other operating activities	788,650	12,983,725
Cash Paid for Other operating activities	(211,935,121)	(82,965,712)
Cash Flow before changes in Operating Assets & Liabilities	(626,950,846)	(1,141,971,029)
Changes in Operating Assets & Liabilities		
Increase/(Decrease) in Loans & Advances	(804,660,286)	1,988,131,757
Increase/(Decrease) in Investment in other Institution	-	-
Increase/(Decrease) in other Assets	(1,634,913,737)	(862,000,713)
Increase/(Decrease) in Deposit Received from other Banks	(16,370,583,978)	(1,003,732,130)
Increase/(Decrease) in Deposit received from Other Depositors	26,986,000,000	(30,479,742)
Increase/(Decrease) in Long/Short Term Debt	(3,433,214,582)	(460,000,000)
Increase/(Decrease) in other Liabilities	4,742,627,417	469,071,925
	4,742,627,417	100,991,097
Net Cash from Operating Activities (Note:41)	4,115,676,571	(1,040,979,932)
Cash Flow from Investment Activities:		
Cash inflow from Sale of Securities	28,075,128,323	3,495,951,377
Cash outflow for Purchase of Securities	(30,174,272,166)	(2,572,180,338)
Cash Increase/Decrease From Sale/Purchase of Fixed Asset	(64,718,894)	(6,605,621)
Net Cash used in Investment Activities	(2,163,862,737)	917,165,417
Cash Flows from Financing Activities		
Dividend paid in Cash	(348,216,885)	(155,934,974)
Increase/(Decrease) in ICB Subordinated Bond	(410,459,078)	-
Net Cash used in Financing Activities	(758,675,963)	(155,934,974)
Net Increase/(Decrease) in Cash and Cash Equivalents	1,193,137,870	(279,749,488)
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	11,447,555,217	9,470,250,327
Net Operating Cash Flow per Share (NOCFPS)	4.75	(1.20)

For and on behalf of Investment Corporation of Bangladesh.

Sd/-
Prof. Md. Abu Ahmed
Chairman

Sd/-
Md. Jashim Uddin
Director

Sd/-
Niranjan Chandra Debnath
Managing Director

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

Sd/-
Ruksana Yasmin
Company Secretary

Place: Dhaka
Date: 28 April, 2025

Investment Corporation of Bangladesh

Notes to the Financial Statements

As at and For the period ended 31 March, 2025

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 March 2025.

Note	Amount in Taka	Amount in Taka
	(Unaudited) March 31,2025	(Audited) June 30,2024
4.00 Cash and Bank Balances:		
Cash in hand	101,146	119,025
Cash at Bank	11,447,454,071	10,254,298,322
	11,447,555,217	10,254,417,347
4.01 Cash in hand	101,146	119,025
4.02 Cash at Bank		
Current Accounts	5,746,626	9,988,479
Savings Accounts	31,724,715	27,754,621
Short Term Deposits	2,207,292,942	1,013,865,435
Fixed Deposits	9,202,689,788	9,202,689,787
	11,447,454,071	10,254,298,322
5.00 Investments		
Investment in Government Securities	3,031,612,846	442,300,000
Investment in Other Securities	138,644,036,732	133,785,108,312
	141,675,649,579	134,227,408,312
5.01 Investment in Government Securities		
Treasury Bond	3,031,612,846	442,300,000
	3,031,612,846	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	135,041,483,380	130,182,554,961
Total Investment in Other Securities (5.2.1+5.2.2+5.2.3)	138,644,036,732	133,785,108,312
5.03 Valuation and Provision/Reserve for Investment in Securities		
Investment in Securities- at fair value	93,878,408,471	91,527,156,594
Investment in Securities- at cost price	141,675,649,579	133,785,108,313
Required Provision for Investment in Securities (A)	(47,797,241,108)	(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)	(47,797,241,108)	(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	(37,332,042,477)	(31,792,753,088)

Note	Amount in Taka	Amount in Taka
	(Unaudited) March 31,2025	(Audited) June 30,2024
6.00 Loans and Advances		
Margin Loan – Secured	2,448,070,507	2,508,539,855
Unit & Mutual Fund Advance Account – Secured	606,337,548	697,501,455
Consumer Credit Scheme	187,299	485,953
Debenture Loan	21,225,208	21,225,208
Lease Receivables	216,121,995	299,695,152
Advance against Equity	40,000,000	40,000,000
Purchase of Debenture	1,559,186,028	1,529,658,307
Bond Purchase	10,070,353,460	9,715,139,544
Other Loans and Advances	5,749,796,974	5,094,373,258
Total Loan & Advances:	20,711,279,018	19,906,618,732
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	771,170,809	1,518,165,784
Interest accrued during the year	148,406,040	391,142,883
	2,498,299,147	3,604,003,291
Less: Recovery during the year	1,060,756,509	1,734,451,096
Interest receivable adjusted against Rebate facility	75,935,148	356,820,382
	1,136,691,657	2,091,271,478
Add: Credit Balance of Margin Loan	1,086,463,018	995,808,042
	2,448,070,507	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	181,940,572	335,571,986
Interest accrued during the year	63,532,823	69,440,329
	942,974,850	1,038,969,709
Less: Recovery/Adjustment during the year	337,278,917	342,068,181
Add: Credit Balance of Unit Lien	641,615	599,928
	606,337,548	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	298,654	116,423
	187,299	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	88,075,050	151,265,770
Less: Written off during the period	-	-
	101,652,093	189,727,144
Unearned Lease Income		
Balance as on 1 July	(21,300,009)	(37,539,007)
Add: Additions during the year	7,333,591	16,238,997
	(13,966,418)	(21,300,010)
Less: Recovery/Adjustment during the year	-	-
Less: Written off during the year	-	-
	(13,966,418)	(21,300,010)
Delinquent Charge-Receivable		
Balance as on 1 July	-	-
Add: Charged During the year	-	-
Less: Recovery/Adjustment During the year	-	-
	-	-

	Amount in Taka	
	(Unaudited) March 31,2025	(Audited) June 30,2024
Lease Installment Receivable		
Balance as on 1 July	131,268,017	131,268,018
Add: Additions during the year	88,075,050	151,265,770
	219,343,067	282,533,788
Less: Recovery/Adjustment During the year	90,906,748	151,265,771
Less: Written off during the period	-	-
	128,436,319	131,268,017
Total:	216,121,995	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	58,720,104	6,298,369
	1,588,378,412	1,570,564,001
Less: Recovery/Adjustment during the year	29,192,384	40,905,693
Less: Written off during the period	-	-
	1,559,186,028	1,529,658,308
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	1,124,556,930	768,594,109
	11,057,155,046	12,961,281,600
Less: Recovery/Adjustment during the year	986,801,585	3,246,142,056
	10,070,353,460	9,715,139,544
6.09 Other Loans and Advances		
Staff Loan and Advances	6.9.1 4,104,796,974	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
	5,749,796,974	5,094,373,258
Total Loans & Advances (6.1+.....+6.9)	20,711,279,018	19,906,618,733
6.9.1 Staff Loan and Advances		
Motor cycle loan	58,807,682	66,065,445
Motor car loan	12,480,214	11,510,593
Motor car loan Scheme for Executive	88,350,672	47,119,139
House building Loan	3,945,158,405	3,724,678,081
	4,104,796,974	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	80,000,000	-
Less: Recovery/Adjustment during the year	80,000,000	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	9,177,608,298	16,945,973,129
Special Mention Account (SMA)	12,854,253	11,495,393
	9,190,462,551	16,957,468,522

Classified:

Sub-standard
Doubtful
Bad/Loss

Note	Amount in Taka	Amount in Taka
	(Unaudited) March 31,2025	(Audited) June 30,2024
	2,846,651,754	166,340,572
	80,819,398	57,675,374
	8,593,345,316	2,725,134,264
	11,520,816,468	2,949,150,210
	20,711,279,018	19,906,618,732

7.00 Property and Equipment (at cost less depreciation):

7.01 Land

Land Improvement
Building
Renovation of Office Building
Furniture & Fixture
Office Equipment
Electrical Equipment
Air Conditioner
Telephone Installation
Carpet & Curtains
Computer Hardware
Motor vehicles
Library Books
Fire Extinguisher
Building Under Construction
ICT & Radio Equipment
Telecommunication & Security Appliances
Sub-total
Less: Accumulated Depreciation
Net Book value

36,017,635	36,017,635
2,372,335	2,372,335
15,397,027	15,397,027
92,755,625	92,755,625
18,976,253	18,889,546
13,286,685	13,218,429
7,597,729	7,434,996
4,784,574	4,718,774
4,593,003	4,590,682
978,553	978,553
69,644,824	67,481,852
52,442,580	52,442,580
1,458,604	1,456,604
147,482	147,482
514,522,118	371,315,381
2,567,025	2,567,025
4,759,179	4,759,179
842,301,232	696,543,705
267,055,263	261,136,874
575,245,968	435,406,831

7.02 Right of Use Asset

Sub-total
Less: Accumulated Depreciation
Net Book value

562,822,153	560,114,924
562,822,153	560,114,924
491,552,536	414,328,689
71,269,616	145,786,235

7.03 Computer Software

Sub-total
Less: Accumulated Amortization
Net Book value

25,065,680	23,915,679
25,065,680	23,915,679
13,570,777	11,817,152
11,494,903	12,098,527

Net Book value at the end of the half year (7.1+7.2+7.3)

658,010,488	593,291,594
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8.00 Other Assets

Income Receivables

Interest on Bank Deposits (FDR)
Interest on Govt. Securities
Fees and Commissions Receivable
Dividend Receivable

1,946,078,105	1,396,472,685
53,684,097	12,151,139
46,841,141	44,116,895
727,259,134	645,389,339
2,773,862,477	2,098,130,059

Others

Installment receivable of Marketable Investments (Debenture)
Advance against Share Applications
Receivable from ICB Islamic Bank
Advance Income Tax
Advance Income Tax (Corporation & TDS)
Income Tax Refund
Receivable from Subsidiaries
Deferred Tax Asset
Others Advances, Deposits and Receivables
Share Sale/Purchase (Debit Balance)
Sundry Assets

1,601,051	1,601,051
2,964,685	6,804,000
287,405,397	287,405,397
-	-
5,171,886,567	4,571,641,252
643,861,639	643,861,639
169,631,121	28,699,711
795,890,118	795,890,118
395,846,187	184,142,822
146,790,311	136,649,768
8,023	8,023
7,615,885,100	6,656,703,781
10,389,747,577	8,754,833,840

Total:

Note	Amount in Taka	Amount in Taka
	(Unaudited) March 31,2025	(Audited) June 30,2024
9.00 Borrowings from banks, financial institutions & Others		
Government Loan :		
9.1	8,176,314,006	8,176,314,006
9.2	30,270,000,000	3,284,000,000
	38,446,314,006	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 BB & Other Banks		
Borrowings as Call Loan	-	300,000,000
Demand Loan/Short Term Loan	30,270,000,000	2,984,000,000
	30,270,000,000	3,284,000,000
10.00 Deposits		
Term Deposits		
10.1	72,504,573,619	88,875,157,597
Lease Deposits		
10.2	19,420,918	19,420,918
	72,523,994,537	88,894,578,515
10.01 Term Deposits	72,504,573,619	88,875,157,597
	72,504,573,619	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
12.00 Other Liabilities and Provisions:		
Interest Payable on Long & Short Term Debts	10,033,346,378	8,526,490,077
Credit Balance of Margin Loan	1,086,463,018	995,808,042
Liability for lease rental	75,152,832	151,238,741
Accrued Expenses	55,731,647	285,856,922
Co-underwriters	17,631,860	17,631,860
Dividend Payable	2,863,963	351,080,848
Provision against Loans and Advances	2,521,927,733	1,418,309,231
General Provision for Covid-19 Risk		
Interest Suspense	1,931,902,191	1,047,941,827
Interest Suspense -Non listed Preference share	556,995,246	538,767,015
Interest Suspense-FDR	1,221,782,009	1,032,501,904
Provision for Income Tax	3,081,448,213	2,476,083,505
Provision against VAT	1,270,587,321	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	10,000,000	25,000,000
Deferred Tax Liability	-	-
Benevolent Fund	10,000,000	-
Others	1,019,615,688	557,983,003
	30,483,544,303	26,203,504,298
12..01 Others		
Credit Balance of Block Account for IPO	29,735,813	25,946,901
Credit Balance of Unit Lien, Share App. money, Advance Staff tax etc	13,246,830	12,965,417
Share Sale Purchase Credit Balance Payable to ISTCL	194,192,507	240,597,887
Dividend & Interest Suspense etc.	112,402,575	115,963,781
Project Loan & Other Suspense	161,230,846	59,180,794
Margin Loan Suspense	40,033,110	74,379,594
Security Deposit	219,567	453,038
Sundry Payable	692,559	8,457
Income Tax, Vat and Excise Duty Deducted at Source	464,951,881	28,277,135
Risk Coverage Charge from Consumer Credit Scheme	210,000	210,000
FDR Suspense	2,700,000	-
	1,019,615,688	557,983,003

13.00 **Share Capital:**

Authorized Capital

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

Note	Amount in Taka	Amount in Taka
	(Unaudited) March 31,2025	(Audited) June 30,2024

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

371,875,000 ordinary shares of Taka 10 each issued as stock dividend

255,937,500 ordinary shares of Taka 10 each issued as right shares

31,640,625 ordinary shares of Taka 10 each issued as stock dividend for FY 2016-17

33,222,656 ordinary shares of Taka 10 each issued as stock dividend for FY 2017-18

69,767,578.125 ordinary shares of Taka 10 each issued as stock dividend for FY 2018-19

38,372,167.97 ordinary shares of Taka 10 each issued as stock dividend for FY 2019-20

4,02,90,776.37 ordinary shares of Taka 10 each issued as stock dividend for FY 2021-22

2,11,52,657.59 ordinary shares of Taka 10 each issued as stock dividend for FY 2022-23

50,000,000	50,000,000
3,718,750,000	3,718,750,000
2,559,375,000	2,559,375,000
316,406,250	316,406,250
332,226,563	332,226,563
697,675,781	697,675,781
383,721,680	383,721,680
402,907,764	402,907,764
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
7,356,102,539	7,356,102,539

15.00 **Reserves:**

15.01 **Statutory Reserve :**

Balance as on 1 July

Add: Addition during the year

6,573,461,199	6,486,430,775
41,705,430	87,030,424
6,615,166,629	6,573,461,199

15.02 **Loan Redemption Reserve**

Balance as on 1 July

Add: Addition during the year

1,190,596,244	1,168,838,638
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

Add: Addition during the year

Less: Adjustment during the year

6,883,154,730	6,873,154,730
-	10,000,000
-	-
6,883,154,730	6,883,154,730

15.04 **Other Reserve :**

Reserve for Building

Dividend Equalization Reserve

15.4.1	2,903,400,000	2,903,400,000
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

Add: Add/Transfer during the year

2,903,400,000	2,903,400,000
-	-
2,903,400,000	2,903,400,000

Note	Amount in Taka	Amount in Taka
	(Unaudited) March 31,2025	(Audited) June 30,2024
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

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	1,000,000,000	2,500,000,000
	1,000,000,000	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 9 Months ended 31		For the 3rd quarter ended 31	
	March, 2025		March, 2025	
	July '24 to March '25 Taka	July '23 to March '24 Taka	Jan '25 to March '25 Taka	Jan '24 to March '24 Taka
17.00 Interest Income:				
Bridging Loan	-	2,884,248	-	-
Margin Loan	81,230,606	79,149,162	23,590,307	24,668,674
Unit & Mutual Fund Advance Account	63,517,041	50,517,375	19,372,019	17,196,274
Bank Deposits	427,728,778	539,607,650	10,326,647	175,705,633
Interest on Consumer Credit Scheme	2,312	24,150	578	18,905
Advance against Equity	-	-	-	-
Interest income from Lease Receivables	9,482,468	20,608,561	1,881,254	3,915,830
Interest income on Late Payment of Lease Rental	-	-	-	-
Staff Loan	86,817,604	82,086,457	29,098,467	27,155,204
Interest Income on Loan to Subsidiary Companies	127,584,513	87,140,569	41,878,125	28,781,458
Interest income on Purchase of Debenture	19,176,496	1,471,775	8,392,805	821,697
Interest income on Bonds	309,778,874	410,336,426	17,789,266	111,577,895
Interest on Government Securities	83,544,760	11,973,750	66,012,117	4,035,597
	1,208,863,453	1,285,800,122	218,341,584	393,877,167
18.00 Interest paid on Deposits, Borrowings, etc.:				
Term Deposits	5,709,395,150	5,414,984,396	1,634,072,779	1,811,469,853
Short Term Loans	477,352,037	284,945,041	307,962,500	112,393,115
Interest on Other Long term Debt (ICB Subordinated Bond)	714,203,511	852,128,939	226,354,521	369,355,076
Interest on loan from PKKB Shohayota Tahbil	84,448,923	192,496,030	19,460,195	54,891,531
Interest on Lease Liabilities (Office)	4,373,260	7,871,022	1,167,058	2,343,094
Interest Expense-Others	-	-	-	-
	6,989,772,882	6,752,425,428	2,189,017,053	2,350,452,669
19.00 Dividend Income:				
Dividend on Ordinary Shares	2,676,896,801	2,442,204,119	715,091,023	677,734,381
Dividend From ICB Subsidiaries	8,099,988	57,547,107	8,099,988	3
Dividend on Bangladesh Fund	-	180,674,390	-	-
Dividend on Preference shares	21,645,961	21,903,183	17,452,047	-
	2,706,642,750	2,702,328,799	740,643,058	677,734,384
20.00 Capital Gain:	1,933,760,185	979,228,957	197,608,607	715,722,674
21.00 Fees, Commissions and Service Charges:				
Project Examination Fee	-	-	-	-
Management Fee	261,098,294	345,247,578	80,223,569	109,647,911
Trustee Fee	112,480,882	102,073,739	20,627,994	(93,216)
Brokerage & Commissions	3,991,237	3,761,086	960,996	1,672,751
Charges on AMCL Funds /Unit Sales Commissions	89,499	2,422,524	15,487	57,469
Formation Fees	-	-	-	-
Membership Charge from ISTCL	41,047,332	15,333,876	6,981,529	6,900,322
CDBL Fees/Annual accounts maintenance fees	2,544,400	2,654,250	2,400	-
Custodian Fees	61,429,576	74,202,352	19,115,762	22,256,609
Guarantee Fees	34,972,222	14,645,833	3,694,444	3,750,000
Service charge from PKKB Shahayata Tahbil	14,827,888	15,038,476	4,441,729	6,172,774
Early Redemption Fees	-	-	-	-
Pre-IPO Placement Charge	-	-	-	-
	532,481,329	575,379,715	136,063,911	150,364,621
22.00 Other Operating Income:				
Re-imburement Staff expenses	231,913	475,179	33,960	240,786
Legal Expense Recovery	105,332	602,224	-	45,260
Others	383,405	11,901,322	1,018	14,378
Sale of Forms, Tender Schedules etc	68,000	5,000	42,000	-
Prior year adjustment	-	-	-	-
	788,650	12,983,725	76,978	300,424

	For the 9 Months ended 31		For the 3rd quarter ended 31	
	March, 2025		March, 2025	
	July '24 to March '25 Taka	July '23 to March '24 Taka	Jan '25 to March '25 Taka	Jan '24 to March '24 Taka
23.00 Salaries and Allowances:				
Basic Pay	152,024,876	154,715,073	50,779,019	49,396,305
House Rent Allowances	77,245,626	78,615,530	25,702,636	25,136,766
Medical Allowances	6,763,750	6,879,182	2,235,902	2,253,944
Conveyance & Transport	394,231	426,553	131,100	144,166
Festival Bonus	18,041,258	18,594,550	14,669,078	14,776,750
Incentive Bonus	-	-	-	-
Provident Fund	44,046	24,049,605	20,406	24,016,878
Superannuation Fund	48,499,152	49,336,043	16,141,309	15,782,613
Gratuity	-	-	-	-
Other Staff Expenses	82,568,951	74,349,238	29,169,131	29,828,588
	385,581,889	406,965,774	138,848,580	161,336,010
There of Salary and Allowances Paid to :				
Managing Director/CEO	1,183,125	1,011,720	510,645	336,240
Other Officers	329,232,838	297,428,077	130,389,087	94,818,276
	330,415,963	298,439,797	130,899,732	95,154,516
24.00 Rent, Taxes, Insurance, Electricity, etc				
Office Rent	-	-	-	-
Electricity, Gas & Sewerage	3,958,855	3,762,241	1,410,259	1,273,497
Water	801,196	731,690	351,251	316,730
	4,760,051	4,493,931	1,761,510	1,590,227
25.00 Legal Expenses:				
Legal Expenses	3,401,244	3,855,901	1,068,803	762,522
	3,401,244	3,855,901	1,068,803	762,522
26.00 Postage, Stamps, Telegram & Telephone :				
Postage, Telegram & Telex	60,023	111,080	35,858	72,465
Stamp Duty	328,459	414,332	146,900	55,868
Telephone - Office	1,142,241	1,650,485	852,201	17,566
	1,530,723	2,175,898	1,034,959	145,899
27.00 Auditors' Fees:				
Auditors' Fees	345,000	345,000	115,000	115,000
	345,000	345,000	115,000	115,000
28.00 Stationary, Printing, Advertisement, etc.:				
Printing Stationary-General	3,706,366	4,503,254	1,289,728	2,852,413
Printing Stationary-Computer	925,553	1,116,513	369,813	542,756
Advertisement and Publicity	1,763,330	2,798,862	435,024	856,498
Books and Periodicals	780,613	892,457	267,364	297,916
	7,175,861	9,311,085	2,361,929	4,549,583
29.00 Directors' Fees & Allowances:				
Directors' Fees & Allowances	1,507,000	1,434,400	517,000	299,200
	1,507,000	1,434,400	517,000	299,200
30.00 Repair, Maintenance & Depreciation - Premises & Equipment:				
Maintenance:				
Premises	1,148,852	1,670,973	307,799	854,243
Computer	1,431,509	840,969	375,360	369,771
Motor Vehicles	2,691,057	2,021,023	(133,600)	823,525
Photocopier	140,198	76,807	123,180	51,807
Other Equipment	1,811,435	1,965,619	719,705	1,048,872
	7,223,051	6,575,390	1,392,444	3,148,217

Depreciation:

Office Building
Renovation of Office Building
Furniture & Fixture
Carpet & Curtains
Computer Hardware
Computer Software
Office Equipment
Electrical Equipment
Air Conditioner & Refrigerator
Telephone Installation
Motor Vehicles
Library Books
Fire Extinguisher
Right of Use Asset
ICT & Radio Equipment
Telecommunication & Security Appliances

Total:

For the 9 Months ended 31 March, 2025		For the 3rd quarter ended 31 March, 2025	
July '24 to March '25 Taka	July '23 to March '24 Taka	Jan '25 to March '25 Taka	Jan '24 to March '24 Taka
221,492	222,300	72,753	73,561
1,257,464	1,555,903	325,692	473,657
651,504	711,046	213,292	214,012
-	474	-	159
2,141,200	1,991,244	759,375	619,725
1,753,625	1,725,033	603,603	575,011
264,326	395,946	86,641	123,735
146,455	253,173	47,343	72,578
84,031	99,136	15,606	17,133
37,802	47,952	11,771	(11,321)
-	-	-	-
14,376	17,668	4,344	4,783
1,009	1,333	221	414
77,223,847	77,021,431	25,775,959	25,763,778
384,984	350,078	126,454	129,511
713,747	-	234,442	-
84,895,862	84,392,716	28,277,497	28,056,737
92,118,912	90,968,107	29,669,941	31,204,954

31.00 Brokerage:

Stock Exchange Charges on all Portfolio

115,445,060	14,871,834	20,918,953	6,927,132
115,445,060	14,871,834	20,918,953	6,927,132

32.00 Other Operating Expenses:

Traveling & Conveyance
Transportation
Petrol, Oil & Lubricants
Entertainment
Subscription & Donations
Bank Charges
Cookeries
Listing Fees
Consultancy & Professional Fees
Honorarium
Business Development
CDBL Charge
Sundries

32.01

6,570,243	6,435,139	2,547,228	1,804,127
12,019,301	10,906,546	4,051,552	3,418,414
2,603,810	2,829,378	974,973	1,277,039
7,503,356	9,839,399	978,470	2,172,451
2,048,000	1,485,000	1,328,000	1,265,000
233,778	209,602	23,619	25,905
235,756	147,884	147,568	53,053
1,200,000	2,198,614	1,200,000	2,066,309
695,865	1,177,365	192,115	132,500
3,305,189	3,165,230	2,473,056	983,150
2,860,035	2,951,907	2,792,495	2,431,219
9,467,456	3,214,631	1,457,851	575,462
46,240,271	46,881,995	16,721,430	12,727,907
94,983,061	91,442,690	34,888,357	28,932,535

32.01 Sundries:

Tax Token Road Permit
Miscellaneous
Washing Charges
Expenses for Annual General Meeting
Excise Duty
Internship Expenses
Security Service
Custodian Fee
Trustee Fee
Newsletter
Recruitment Expenses
Land at Mirpur
Medical Retainer Fees
National and Other Special Day Celebration
Honorarium for Banking Diploma
Year Closing Expenses
National Integrity Expense
Innovation
Milad Mahfil Expenses
Reimbursement for Professional Degree
Car Maintenance reimbursement and Dep.

52,661	56,057	35,882	21,297
696,722	650,652	428,640	131,769
232,702	168,757	81,023	74,465
1,531,705	1,373,513	718,834	1,206,627
1,170,450	847,150	150,000	-
177,900	510,600	52,800	283,800
8,708,121	8,071,357	3,348,125	2,842,168
-	-	-	-
50,000	6,840,506	-	-
83,000	86,600	-	3,000
-	-	-	-
88,163	-	-	-
830,952	587,097	314,500	240,000
217,613	858,959	199,648	161,096
495,000	810,000	20,000	-
994,000	501,000	(2,000)	-
31,343	508,675	8,364	15,184
-	133,090	-	-
72,102	-	64,824	-
227,454	94,770	-	-
30,580,384	24,783,212	11,300,792	7,748,502
46,240,271	46,881,995	16,721,430	12,727,907

	For the 9 Months ended 31		For the 3rd quarter ended 31	
	March, 2025		March, 2025	
	July '24 to March '25 Taka	July '23 to March '24 Taka	Jan '25 to March '25 Taka	Jan '24 to March '24 Taka
33.00 Non-Operating Income:				
Profit on Sale of Fixed Assets	-	-	-	-
34.00 Provision against Loans & Advances and others:				
For loans & advances	1,171,550,880	516,138,963	394,670,976	(370,771,683)
For Other Assets	-	-	-	-
For Off Balance Sheet items	(15,000,000)	(7,500,000)	(20,000,000)	-
For Investments	-	-	-	-
For Vat against fees & Commission	79,872,199	86,306,957	20,409,587	22,554,690
Total Provisions	1,236,423,080	594,945,921	395,080,563	(348,216,993)
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	(3,155,873,103)	208,527,152		
	(2,761,002,812)	773,259,681		
Less: Appropriations for FY 2024-25				
Property and Equipment (at cost less depreciation):	173,451,792	423,053,152		
Transferred to:	-	-		
Statutory Reserve 15.01	41,705,430	87,030,424		
Reserve for Building 15.4.1	-	-		
Reserve for Future Diminution of Overpriced Securities 15.03	-	10,000,000		
Loan Redemption Reserve 15.02	10,426,358	21,757,606		
Dividend Equalization Reserve 15.4.2	-	-		
Benevolent Fund	10,000,000	10,000,000		
	235,583,580	551,841,182		
Retained Profit as at 31 December	(2,996,586,392)	221,418,499		
36.00 Earnings Per Share (EPS):				
Net Profit after tax	(3,155,873,103)	(3,008,311,524)	(1,674,780,435)	(723,506,777)
Less: Preference dividend				
Profit attributable for distribution to ordinary shareholders (A)	(3,155,873,103)	(3,008,311,524)	(1,674,780,435)	(723,506,777)
Number of Ordinary Shares Outstanding (B)	867,258,961	867,258,961	867,258,961	867,258,961
Earnings Per Share (EPS) (A/B)	(3.64)	(3.47)	(1.93)	(0.83)
37.00 Net Asset Value (NAV) Per Share				
Net Asset (total assets less total liabilities) (A)	33,228,463,091	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)	38.31	42.16		
38.00 Net Operating Cash Flow Per Share (NOCFPS)				
Net Cash Flows from Operating Activities (A)	4,115,676,571	(1,040,979,932)		
Total Number of Ordinary Shares Outstanding (B)	867,258,961	867,258,961		
Net Operating Cash Flow Per Share (NOCFPS) (A/B)	4.75	(1.20)		
39.00 Reconciliation of Net Profit with Cash Flows from Operating Activities				
Net Profit	(3,155,873,103)	(3,008,311,524)		
Add: Non Cash items	-	-		
Depreciation	84,895,862	84,392,716		
Provision against Loans, Advances and others	1,171,550,880	516,138,963		
Provision against Other Assets	-	-		
Provision against Off balance sheet items	(15,000,000)	(7,500,000)		
Provision against Investments	-	-		
Provision against VAT	79,872,199	86,306,957		
Current Tax	605,364,707	590,796,874		
Deferred Tax	-	-		
Pension Fund Subsidy	-	-		
Less: Sale of fixed asset	-	-		
Sub Total (A)	(1,229,189,454)	(1,738,176,012)		

	For the 9 Months ended 31 March, 2025		For the 3rd quarter ended 31 March, 2025	
	July '24 to March '25 Taka	July '23 to March '24 Taka	Jan '25 to March '25 Taka	Jan '24 to March '24 Taka
Increase/Decrease of Interest Receivable	(591,138,378)	(548,797,116)		
Increase/Decrease of Interest Payable	1,277,971,027	1,583,380,220		
Increase/Decrease of Dividend Receivable	(81,869,794)	(237,958,906)		
Increase/Decrease of Fees & Commissions Receivable	(2,724,246)	28,848,995		
Increase/Decrease of Gratuity Payable	-	(229,268,209)		
Sub Total (B)	602,238,609	596,204,984		
Adjustment to Reconcile Net Profit to Net Cash	(626,950,846)	(1,141,971,029)		
Changes in Operating Assets & Liabilities				
Increase/Decrease in Loans & Advances	(804,660,286)	1,988,131,757		
Increase/Decrease in Investment in other Institutions	-	-		
Increase/Decrease in other Assets	(1,634,913,737)	(862,000,713)		
Increase/Decrease in Deposit Received from Banks	(16,370,583,978)	(1,003,732,130)		
Increase/Decrease in Deposit received from Other Depositors	-	(30,479,742)		
Increase/Decrease in Long Term Debt	26,986,000,000	(460,000,000)		
Increase/Decrease in other Liabilities	(3,433,214,582)	469,071,925		
Sub Total (C)	4,742,627,417	100,991,097		
Net Cash Flows from Operating Activities (A+B+C)	4,115,676,571	(1,040,979,932)		

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

Details of transactions with related parties and balances with them as at 31 March, 2025 were as follows:

Name of the Party	Relationship	Nature of	Balance as on 31.03.2025
Government (PKKB Shohayota Tahobil)	Shareholder	Borrowings	8,176,314,006.40
		Bond	1,600,000,000.00
Sonali Bank PLC	Director	Term Deposit	13,000,000,000.00
Shadaran Bima Corporation	Director	Term Deposit	2,480,000,000.00
		Bond	5,600,000,000.00
Agrani Bank PLC	Director	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:			46,856,239,949.20

For and on behalf of Investment Corporation of

Sd/-
Prof. Abu Ahmed
Chairman

Sd/-
Md. Jashim Uddin
Director

Sd/-
Niranjana Chandra Debnath
Managing Director

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

Sd/-
Ruksana Yasmin
Company Secretary

Place: Dhaka
Dated 28 April, 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		1,208,863,453
Less: Interest Paid (As per Cash flow Statement)		<u>(2,741,458,290)</u>
Net Interest Income /Loss		<u>(1,532,594,838)</u>
Operating Income:		
Fees, Commissions & Service Charges	532,481,329	
Other operating income	788,650	
Total operating Income	533,269,979	
Less: Operating Expenses:		
Salary & Allowances	385,581,889	
Rent, Taxes ,Insurance, Electricity, etc	4,760,051	
Legal Expenses	3,401,244	
Postage, stamps , Telegram & Telephone	1,530,723	
Audit Fee	345,000	
Stationary, Printing, Advertisement, etc	7,175,861	
Directors' fees & Allowances	1,507,000	
Repair, Maintenance & Depreciation(Premises & Equipment)	92,118,912	
Brokerage	115,445,060	
Other operating Expenses	94,983,061	
Total operating Expenses	706,848,801	
Operating Income/Loss:		<u>(173,578,822)</u>
Total current period Income/Loss from business		<u><u>(1,706,173,659)</u></u>
Capital gain from sale of shares		1,933,760,185
less: Interest Paid (As per Cash flow Statement)		<u>(2,741,458,290)</u>
Current Period Income/Loss on Capital Gain		<u>(807,698,106)</u>
Income from financial assets:		
Dividend Income		<u><u>2,706,642,750</u></u>
Tax Computation:		
Tax on Business income/Loss @ 37.5% (Minimum Tax-TDS against Interest on Bank Deposit & Others)		27,794,941
Tax on dividend income @ 20%		541,328,550
Tax on capital gain @15% Tk. (Minimum Tax-TDS against Capital Gain)		<u>36,241,217</u>
Tax Liability		<u><u>605,364,707</u></u>

Selected Explanatory Notes to the Financial Statements:

Reporting:

This 3rd 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 March, 2025 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 9 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/-

Niranjan Chandra Debnath
Managing Director

Sd/-

Md. Anwar Shamim
Head of Finance & Accounts

Sd/-

Ruksana Yasmin
Company Secretary

Place: Dhaka

Date: 28 April, 2025