

**Investment Corporation of Bangladesh and its Subsidiaries**  
**Consolidated Statement of Financial Position**  
**as at 30 June 2017**

	Note	Amount in Taka	
		2017	2016
<b><u>Property and Assets:</u></b>			
<b>Cash and Bank Balances</b>	4	<b>24,188,945,318</b>	<b>14,003,221,504</b>
<b>Investments</b>	5	<b>121,876,776,226</b>	<b>90,851,392,131</b>
Capital Investment in Other Institutions	5.2	463,174,599	463,174,599
Marketable Securities- at market value	5.3	114,103,690,019	83,328,305,924
Investment in Bangladesh Fund	5.4	7,309,911,608	7,059,911,608
<b>Loans and Advances</b>	6	<b>18,463,927,452</b>	<b>19,361,495,058</b>
Margin Loan – Secured	6.1	11,449,462,054	12,537,749,708
Unit & Mutual Fund Advance Account – Secured	6.2	275,175,833	241,098,094
Consumer Credit Scheme	6.3	1,884,247	2,100,635
Bridging Loan	6.4	4,981,582	4,981,582
Debenture Loan	6.5	21,225,208	21,225,208
Lease Receivables	6.6	1,042,844,964	1,083,199,722
Advance against Equity	6.7	422,628,188	654,139,063
Purchase of Debenture	6.8	1,328,461,239	1,130,189,943
Bond Purchase	6.9	1,258,294,026	1,257,695,082
Other Loans and Advances	6.10	2,658,970,111	2,429,116,021
<b>Premises and Equipment (at cost less depreciation)</b>	7	<b>900,256,206</b>	<b>907,090,985</b>
<b>Other Assets</b>	8	<b>9,952,772,392</b>	<b>8,648,672,352</b>
<b>Total Property and Assets</b>		<b><u>175,382,677,593</u></b>	<b><u>133,771,872,030</u></b>
<b><u>Liabilities and Capital:</u></b>			
<b>Liabilities</b>			
<b>Borrowings</b>	9	<b>9,060,500,000</b>	<b>5,322,305,785</b>
Government Loan	9.1	10,500,000	672,305,785
Borrowings From Different Banks	9.2	9,050,000,000	4,650,000,000
<b>Deposits</b>	10	<b>99,348,687,915</b>	<b>77,341,907,644</b>
<b>Deferred Interest</b>	11	<b>1,050,716</b>	<b>1,400,956</b>
<b>Other Liabilities and Provisions</b>	12	<b>17,703,750,497</b>	<b>13,577,617,489</b>
<b>Carried forward</b>		<b><u>126,113,989,128</u></b>	<b><u>96,243,231,874</u></b>

**Investment Corporation of Bangladesh and its Subsidiaries**  
**Consolidated Statement of Financial Position (Contd.)**  
**as at 30 June 2017**

	Note	Amount in Taka	
		2017	2016
<b>Brought forward</b>		<b>126,113,989,128</b>	<b>96,243,231,874</b>
<b>Non-controlling interest</b>	17	<b>55,593</b>	<b>48,112</b>
<b>Capital / Shareholders' Equity</b>		<b>49,268,632,872</b>	<b>37,528,592,041</b>
Paid-up Capital	13	6,328,125,000	6,328,125,000
Share Premium	14	8,437,500,000	8,437,500,000
General Reserve	15.1	5,700,940,987	4,973,567,832
Revaluation Reserve for Investment	15.2	6,597,983,772	(827,811,555)
Reserve for Future Diminution of Securities	15.3	6,352,367,355	4,696,260,291
Other Reserves	15.4	8,112,623,994	7,455,780,855
Retained Earnings	37	7,739,091,765	6,465,169,618
<b>Total Liabilities and Capital</b>		<b>175,382,677,593</b>	<b>133,771,872,030</b>
<b>Off-Balance Sheet Items:</b>			
<b>Contingent Liabilities</b>	16.1	<b>300,000,000</b>	<b>300,000,000</b>
Acceptances and endorsements		-	-
Letter of guarantee		-	-
Irrevocable letter of credit		-	-
Bills for collection		-	-
Indemnity bond		-	-
Corporate guarantee		300,000,000	300,000,000
<b>Other Commitments</b>		-	-
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		-	-
<b>Total Off-Balance Sheet Items including contingent liabilities</b>		<b>300,000,000</b>	<b>300,000,000</b>
<b>Net Asset Value (NAV) per Share</b>		<b>77.86</b>	<b>59.30</b>

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/-  
Chairman

Sd/-  
Director

Sd/-  
Director

Sd/-  
Managing Director

Sd/-  
Head of Finance & Accounts

Sd/-  
Company Secretary

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

Sd/-  
**MABS & J Partners**  
Chartered Accountants  
Dhaka, 02 November, 2017

Sd/-  
**A. Wahab & Co.**  
Chartered Accountants

**Investment Corporation of Bangladesh and its Subsidiaries**  
**Consolidated Statement of Profit or Loss and Other Comprehensive Income**  
**For the year ended 30 June 2017**

	Note	Amount in Taka	
		2017	2016
<b>Operating Income</b>			
Interest Income	18	2,399,056,660	1,791,253,870
Less: Interest paid on Deposits, Borrowings, etc.	19	6,261,832,321	5,039,885,840
<b>Net Interest Income</b>		<b>(3,862,775,661)</b>	<b>(3,248,631,970)</b>
Dividend	20	3,535,475,087	2,814,260,107
Capital Gain	21	8,147,562,435	4,668,891,246
Fees, Commissions & Service Charges	22	1,771,032,867	1,517,800,756
Other Operating Income	23	35,113,130	16,226,685
<b>Total Operating Income (a)</b>		<b>9,626,407,858</b>	<b>5,768,546,825</b>
<b>Operating Expenses</b>			
Salary and Allowances	24	2,111,768,301	975,470,924
Rent, Taxes, Insurance, Electricity, etc.	25	108,802,130	67,549,278
Legal Expenses	26	4,698,353	4,737,089
Postage, Stamps, Telegram & Telephone	27	6,494,695	11,127,327
Auditors' Fees	28	538,450	426,750
Stationary, Printing, Advertisement, etc.	29	29,534,913	31,537,997
Directors' Fees & Allowances	30	4,392,400	4,627,750
Repair, Maintenance & Depreciation	31	96,640,707	87,868,976
Brokerage	32	219,239,179	103,456,943
Other Operating Expenses	33	152,638,345	157,259,815
<b>Total Operating Expenses (b)</b>		<b>2,734,747,473</b>	<b>1,444,062,849</b>
<b>Operating Profit (a-b)</b>		<b>6,891,660,385</b>	<b>4,324,483,976</b>
Add: Non-operating Income	34	1,467,471	469,128
<b>Profit before Provision (c)</b>		<b>6,893,127,856</b>	<b>4,324,953,104</b>
Provision against Loans, Advances and others	35	659,640,815	471,011,869
Provision against Other Assets		10,812,176	25,308,685
Provision against Investments		246,700,000	-
Provision against VAT		399,734,240	-
<b>Total Provision (d)</b>		<b>1,316,887,231</b>	<b>496,320,554</b>
<b>Profit before Tax (c-d)</b>		<b>5,576,240,625</b>	<b>3,828,632,550</b>
<b>Income Tax Expense</b>			
Current Tax	36.1	947,068,708	514,020,850
Deferred Tax	36.2	13,491,750	(9,928,304)
		<b>960,560,458</b>	<b>504,092,546</b>
<b>Net profit after Taxation</b>		<b>4,615,680,167</b>	<b>3,324,540,005</b>
<b>Attributable To</b>			
Shareholders of the Corporation		4,615,676,422	3,324,537,137
Non-controlling Interest	17.2	3,745	2,868
		<b>4,615,680,167</b>	<b>3,324,540,005</b>
<b>Earnings Per Share (EPS)</b>	38	<b>7.29</b>	<b>5.25</b>

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/-  
**Chairman**

Sd/-  
**Director**

Sd/-  
**Director**

Sd/-  
**Managing Director**

Sd/-  
**Head of Finance & Accounts**

Sd/-  
**Company Secretary**

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

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**MABS & J Partners**  
Chartered Accountants  
Dhaka, 02 November, 2017

Sd/-  
**A. Wahab & Co.**  
Chartered Accountants

**Investment Corporation of Bangladesh and its Subsidiaries**  
**Consolidated Statement of Changes in Equity**  
**For the year ended 30 June 2017**

Amount in Taka

Particulars	Paid up share capital	Share Premium	General Reserve	Revaluation Reserve for Investment	Reserve for Future Diminution of Securities	Other Reserves	Retained Earnings	Non Controlling Interest	Total
<b>Balance at 01 July 2016</b>	<b>6,328,125,000</b>	<b>8,437,500,000</b>	<b>4,973,567,832</b>	<b>(827,811,555)</b>	<b>4,696,260,291</b>	<b>7,455,780,856</b>	<b>6,465,169,618</b>	<b>48,112</b>	<b>37,528,640,152</b>
Prior year error adjustment							5,389,545		5,389,545
<b>Balance as at 01 July 2016</b>	<b>6,328,125,000</b>	<b>8,437,500,000</b>	<b>4,973,567,832</b>	<b>(827,811,555)</b>	<b>4,696,260,291</b>	<b>7,455,780,856</b>	<b>6,470,559,163</b>	<b>48,112</b>	<b>37,534,029,697</b>
Net Profit after tax for the year	-	-	-	-	-	-	4,615,676,422	3,745	4,615,680,167
Cash Dividend Paid by ICB - FY 2015-16	-	-	-	-	-	-	(1,898,437,500)	-	(1,898,437,500)
Transfer from/To during the FY 2015-16	-	-	727,373,155	-	-	656,843,138	(1,384,216,293)	-	-
Deferred Tax	-	-	-	-	-	-	-	-	-
Amount Transferred to Different Reserve	-	-	-	7,425,795,327	1,656,107,064	-	-	-	9,081,902,391
Adjustment made during the year	-	-	-	-	-	-	66	3,736	3,803
Amount Transferred to Benevolent Fund for FY 2015-16	-	-	-	-	-	-	(64,490,093)	-	(64,490,093)
<b>Balance as at 30 June 2017</b>	<b>6,328,125,000</b>	<b>8,437,500,000</b>	<b>5,700,940,987</b>	<b>6,597,983,772</b>	<b>6,352,367,355</b>	<b>8,112,623,994</b>	<b>7,739,091,765</b>	<b>55,593</b>	<b>49,268,688,465</b>

**Consolidated Statement of Changes in Equity**  
**For the year ended 30 June 2016**

Amount in Taka

Particulars	Paid up share capital	Share Premium	General Reserve	Revaluation Reserve for Investment	Reserve for Future Diminution of Securities	Other Reserves	Retained Earnings	Non Controlling Interest	Total
<b>Balance at 01 July 2015</b>	<b>6,328,125,000</b>	<b>8,437,500,000</b>	<b>3,858,571,192</b>	<b>5,094,646,301</b>	<b>6,101,949,730</b>	<b>6,664,769,326</b>	<b>7,304,420,740</b>	<b>45,294</b>	<b>43,790,027,582</b>
Prior year error adjustment							16,680,547		16,680,547
<b>Balance as at 01 July 2015 (Restated)</b>	<b>6,328,125,000</b>	<b>8,437,500,000</b>	<b>3,858,571,192</b>	<b>5,094,646,301</b>	<b>6,101,949,730</b>	<b>6,664,769,326</b>	<b>7,321,101,287</b>	<b>45,294</b>	<b>43,806,708,129</b>
Net Profit after tax for the year	-	-	-	-	-	-	3,316,433,649	2,868	3,316,436,517
Cash Dividend Paid by ICB - FY 2014-15	-	-	-	-	-	-	(2,214,843,750)	-	(2,214,843,750)
Transfer from/To during the FY 2015-16	-	-	199,998,800	-	-	(599,998,800)	400,000,000	-	-
Deferred Tax	-	-	-	-	-	-	4,732,157	-	4,732,157
Amount Transferred to Different Reserve for FY 2014-15	-	-	914,997,840	-	10,000,000	1,345,001,694	(2,269,999,533)	(50)	(50)
Adjustment made during the year	-	-	-	(5,922,457,856)	(1,415,689,438)	46,008,636	1,159	-	(7,292,137,500)
Amount Transferred to Benevolent Fund for FY 2014-15	-	-	-	-	-	-	(92,255,351)	-	(92,255,351)
<b>Balance as at 30 June 2016</b>	<b>6,328,125,000</b>	<b>8,437,500,000</b>	<b>4,973,567,832</b>	<b>(827,811,555)</b>	<b>4,696,260,291</b>	<b>7,455,780,856</b>	<b>6,465,169,618</b>	<b>48,112</b>	<b>37,528,640,152</b>

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/-  
Chairman

Sd/-  
Director

Sd/-  
Director

Sd/-  
Managing Director

Sd/-  
Head of Finance & Accounts

Sd/-  
Company Secretary

Dhaka, 02 November, 2017

**Investment Corporation of Bangladesh and its Subsidiaries**  
**Consolidated Statement of Cash Flows**  
**For the year ended 30 June 2017**

	Amount in Taka	
	2017	2016
<b>Cash flow from operating activities:</b>		
Interest Received	2,129,307,875	1,825,716,600
Interest Paid	(5,571,047,662)	(5,163,918,649)
Received from capital gain on sale of listed companies shares	8,147,562,435	4,668,891,246
Dividend Received	3,359,467,470	3,818,087,621
Fees & Commissions Received	1,771,032,867	1,517,800,756
Cash Paid to Employees	(926,876,712)	(976,830,454)
Cash Paid to Suppliers	(166,468,416)	(130,303,776)
Cash Received from Other operating activities	36,580,601	16,695,813
Cash Paid for Other operating activities	(376,269,924)	(265,344,508)
<b>Cash Flow before changes in Operating Assets &amp; Liabilities</b>	<b>8,403,288,534</b>	<b>5,310,794,650</b>
<b>Changes in Operating Assets &amp; Liabilities</b>		
(Increase)/Decrease in Loans & Advances	897,567,606	(449,393,333)
(Increase)/Decrease in Investment in other Institutions	-	-
(Increase)/Decrease in other Assets	(871,835,388)	(4,730,836,158)
Increase/(Decrease) in Deposit Received from Banks	8,253,109,162	23,216,602,314
Increase/(Decrease) in Deposit received from Other Depositors	13,753,671,109	3,928,614,720
Increase/(Decrease) in Long Term Debt	3,738,194,215	(3,057,749,500)
Increase/(Decrease) in other Liabilities	340,700,986	3,231,818,422
	<b>26,111,407,691</b>	<b>22,139,056,465</b>
<b>Net Cash from Operating Activities</b>	<b>34,514,696,225</b>	<b>27,449,851,115</b>
<b>Cash Flow from Investment Activities:</b>		
Cash inflow from Sale of Securities	29,026,877,827	8,150,420,570
Cash outflow for Purchase of Securities	(51,267,366,476)	(29,420,240,194)
Cash outflow for Purchase of Fixed Asset	6,834,779	(195,413,720)
<b>Net Cash Used in Investment Activities</b>	<b>(22,233,653,870)</b>	<b>(21,465,233,344)</b>
<b>Cash Received from Financing Activities</b>		
Dividend paid in Cash	(2,095,318,540)	(2,424,665,310)
<b>Net Cash Used in Financing Activities</b>	<b>(2,095,318,540)</b>	<b>(2,424,665,310)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>10,185,723,815</b>	<b>3,559,952,461</b>
<b>Cash and Cash Equivalents at beginning of the year</b>	<b>14,003,221,504</b>	<b>10,443,269,044</b>
<b>Closing Cash and Cash Equivalents at end of the year</b>	<b>24,188,945,318</b>	<b>14,003,221,504</b>
<b>Net Operating Cash Flow per Share</b>	<b>54.54</b>	<b>43.38</b>

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/-  
**Chairman**

Sd/-  
**Director**

Sd/-  
**Director**

Sd/-  
**Managing Director**

Sd/-  
**Head of Finance & Accounts**

Sd/-  
**Company Secretary**

Dhaka, 02 November, 2017

**Investment Corporation of Bangladesh**  
**Statement of Financial Position**  
**as at 30 June 2017**

	Notes	Amount in Taka	
		2017	2016
<b><u>Property and Assets:</u></b>			
<b>Cash and Bank Balances</b>	4	<b>21,409,345,573</b>	<b>9,743,959,510</b>
<b>Investments</b>	5	<b>116,100,836,579</b>	<b>86,971,863,367</b>
Capital Investment in ICB Subsidiary Companies	5.1	579,499,100	579,499,100
Capital Investment in Other Institutions	5.2	463,174,599	463,174,599
Marketable Securities- at market value	5.3	107,748,251,272	78,869,278,060
Investment in Bangladesh Fund	5.4	7,309,911,608	7,059,911,608
<b>Loans and Advances</b>	6	<b>15,464,005,924</b>	<b>15,464,831,457</b>
Margin Loan – Secured	6.1	3,449,540,526	3,641,111,107
Unit & Mutual Fund Advance Account – Secured	6.2	275,175,833	241,098,094
Consumer Credit Scheme	6.3	1,884,247	2,100,635
Bridging Loan	6.4	4,981,582	4,981,582
Debenture Loan	6.5	21,225,208	21,225,208
Lease Receivables	6.6	1,042,844,964	1,083,199,722
Advance against Equity	6.7	422,628,188	654,139,063
Purchase of Debenture	6.8	1,328,461,239	1,130,189,943
Bond Purchase	6.9	1,258,294,026	1,257,695,082
Other Loans and Advances	6.10	7,658,970,111	7,429,091,021
<b>Premises and Equipment (at cost less depreciation)</b>	7	<b>125,444,542</b>	<b>98,657,235</b>
<b>Other Assets</b>	8	<b>8,520,206,742</b>	<b>8,277,392,273</b>
<b>Total Property and Assets</b>		<b>161,619,839,360</b>	<b>120,556,703,842</b>
<b><u>Liabilities and Capital:</u></b>			
<b>Liabilities</b>			
<b>Borrowings</b>	9	<b>9,060,500,000</b>	<b>4,785,352,646</b>
Government Loan	9.1	10,500,000	135,352,646
Borrowings From Different Banks	9.2	9,050,000,000	4,650,000,000
<b>Deposits</b>	10	<b>99,348,687,915</b>	<b>77,341,907,644</b>
<b>Deferred Interest</b>	11	<b>1,050,716</b>	<b>1,400,956</b>
<b>Other Liabilities and Provisions</b>	12	<b>10,831,669,011</b>	<b>6,114,693,907</b>
<b>Carried forward</b>		<b>119,241,907,642</b>	<b>88,243,355,153</b>

**Investment Corporation of Bangladesh**  
**Statement of Financial Position (Contd.)**  
**as at 30 June 2017**

	Note	Amount in Taka	
		2017	2016
<b>Brought forward</b>		<b>119,241,907,642</b>	<b>88,243,355,153</b>
<b>Capital / Shareholders' Equity</b>		<b>42,377,931,718</b>	<b>32,313,348,688</b>
Paid-up Capital	13	6,328,125,000	6,328,125,000
Share Premium	14	8,437,500,000	8,437,500,000
General Reserve	15.1	4,438,449,975	3,811,076,220
Revaluation Reserve for Investment	15.2	7,025,928,318	-
Reserve for Future Diminution of Securities	15.3	5,543,154,730	4,221,354,731
Other Reserves	15.4	6,191,030,279	5,584,186,840
Retained Earnings	37	4,413,743,416	3,931,105,897
<b>Total Liabilities and Capital</b>		<b>161,619,839,360</b>	<b>120,556,703,842</b>
<b>Off-Balance Sheet Items:</b>			
<b>Contingent Liabilities</b>	16.1	<b>300,000,000</b>	<b>300,000,000</b>
Acceptances and endorsements		-	-
Letter of guarantee		-	-
Irrevocable letter of credit		-	-
Bills for collection		-	-
Indemnity bond		-	-
Corporate guarantee		300,000,000	300,000,000
<b>Other Commitments</b>		-	-
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		-	-
<b>Total Off-Balance Sheet Items including contingent liabilities</b>		<b>300,000,000</b>	<b>300,000,000</b>
<b>Net Asset Value (NAV) per Share</b>		<b>66.97</b>	<b>51.06</b>

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/-  
**Chairman**

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**Director**

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Chartered Accountants  
Dhaka, 02 November, 2017

Sd/-  
**A. Wahab & Co.**  
Chartered Accountants

**Investment Corporation of Bangladesh**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For the year ended 30 June 2017**

	Note	Amount in Taka	
		2017	2016
<b>Operating Income</b>			
Interest Income	18	2,034,156,222	1,899,475,217
Less: Interest paid on Deposits, Borrowings, etc.	19	6,248,752,957	4,977,829,912
<b>Net Interest Income</b>		<b>(4,214,596,735)</b>	<b>(3,078,354,695)</b>
Dividend	20	3,387,500,232	2,826,249,049
Capital Gain	21	7,760,513,001	4,453,523,205
Fees, Commissions & Service Charges	22	658,494,759	675,727,990
Other Operating Income	23	15,863,850	2,054,388
<b>Total Operating Income (a)</b>		<b>7,607,775,107</b>	<b>4,879,199,937</b>
<b>Operating Expenses</b>			
Salary and Allowances	24	1,829,790,216	726,276,914
Rent, Taxes, Insurance, Electricity, etc.	25	94,792,286	52,246,998
Legal Expenses	26	3,025,571	4,024,459
Postage, Stamps, Telegram & Telephone	27	5,536,441	5,395,460
Auditors' Fees	28	230,000	230,000
Stationary, Printing, Advertisement, etc.	29	23,884,272	25,631,291
Directors' Fees & Allowances	30	2,428,800	2,300,000
Repair, Maintenance & Depreciation-Premises & Brokerage	31	34,162,073	31,036,863
Other Operating Expenses	32	164,764,632	78,464,759
	33	93,643,653	101,018,257
<b>Total Operating Expenses (b)</b>		<b>2,252,257,944</b>	<b>1,026,625,001</b>
<b>Operating Profit (a-b)</b>		<b>5,355,517,163</b>	<b>3,852,574,936</b>
Add: Non-operating Income	34	1,109,752	-
<b>Profit before Provision (c)</b>		<b>5,356,626,915</b>	<b>3,852,574,936</b>
Provision against Loans and Advances	35.1	231,856,052	246,222,292
Provision against Other Assets	35.2	10,812,176	25,308,685
Provision against Investments	35.4	246,700,000	-
Provision against VAT	35.5	399,734,240	-
<b>Total Provision (d)</b>		<b>889,102,468</b>	<b>271,530,977</b>
<b>Profit before Tax (c-d)</b>		<b>4,467,524,447</b>	<b>3,581,043,959</b>
<b>Income Tax Expense</b>			
Current Tax	36.1	778,495,201	446,000,000
Deferred Tax	36.2	7,344,234	(1,824,816)
		785,839,435	444,175,184
<b>Net Profit Available for Appropriation</b>		<b>3,681,685,012</b>	<b>3,136,868,775</b>
<b>Earnings Per Share (EPS)</b>	38	<b>5.82</b>	<b>4.96</b>

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/-  
Chairman

Sd/-  
Director

Sd/-  
Director

Sd/-  
Managing Director

Sd/-  
Head of Finance & Accounts

Sd/-  
Company Secretary

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

Sd/-  
MABS & J Partners  
Chartered Accountants  
Dhaka, 02 November, 2017

Sd/-  
A. Wahab & Co.  
Chartered Accountants

**Investment Corporation of Bangladesh**  
**Statement of Changes in Equity**  
**For the year ended 30 June 2017**

Amount in Taka

Particulars	Paid up share capital	Share Premium	General Reserve	Revaluation Reserve for Investment	Reserve for Future Diminution of Securities	Other Reserves	Retained Earnings	Total
<b>Balance as at 01 July 2016</b>	<b>6,328,125,000</b>	<b>8,437,500,000</b>	<b>3,811,076,220</b>	-	<b>4,221,354,731</b>	<b>5,584,186,840</b>	<b>3,931,105,897</b>	<b>32,313,348,688</b>
Prior year error adjustment	-	-	-	-	-	-	(3,655,423)	(3,655,423)
<b>Balance as at 01 July 2016</b>	<b>6,328,125,000</b>	<b>8,437,500,000</b>	<b>3,811,076,220</b>	-	<b>4,221,354,731</b>	<b>5,584,186,840</b>	<b>3,927,450,474</b>	<b>32,309,693,265</b>
Net Profit for the year after tax	-	-	-	-	-	-	3,681,685,012	3,681,685,012
Cash Dividend Paid - FY 2015-16	-	-	-	-	-	-	(1,898,437,500)	(1,898,437,500)
Amount Transferred to Different Reserve for FY 2015-16	-	-	627,373,755	-	-	606,843,439	(1,234,217,194)	-
Adjustment for Revaluation of Investment for FY 2016-17	-	-	-	7,025,928,318	1,321,799,999	-	-	8,347,728,317
Amount Transferred to Benevolent Fund for FY 2015-16	-	-	-	-	-	-	(62,737,376)	(62,737,376)
<b>Balance as at 30 June 2017</b>	<b>6,328,125,000</b>	<b>8,437,500,000</b>	<b>4,438,449,975</b>	<b>7,025,928,318</b>	<b>5,543,154,730</b>	<b>6,191,030,279</b>	<b>4,413,743,416</b>	<b>42,377,931,718</b>

**Statement of Changes in Equity**  
**For the year ended 30 June 2016**

Amount in Taka

Particulars	Paid up share capital	Share Premium	General Reserve	Revaluation Reserve for Investment	Reserve for Future Diminution of Securities	Other Reserves	Retained Earnings	Total
<b>Balance as at 01 July 2015</b>	<b>6,328,125,000</b>	<b>8,437,500,000</b>	<b>3,211,076,220</b>	<b>5,780,428,749</b>	<b>5,543,154,730</b>	<b>4,354,186,840</b>	<b>4,911,648,281</b>	<b>38,566,119,820</b>
Prior year error adjustment	-	-	-	-	-	-	8,778,636	8,778,636
<b>Balance as at 01 July 2015(Restated)</b>	<b>6,328,125,000</b>	<b>8,437,500,000</b>	<b>3,211,076,220</b>	<b>5,780,428,749</b>	<b>5,543,154,730</b>	<b>4,354,186,840</b>	<b>4,920,426,917</b>	<b>38,574,898,456</b>
Net Profit for the year after tax	-	-	-	-	-	-	3,136,868,775	3,136,868,775
Cash Dividend Paid - FY 2014-15	-	-	-	-	-	-	(2,214,843,750)	(2,214,843,750)
Amount Transferred to Different Reserve for FY 2014-15	-	-	600,000,000	-	-	1,230,000,000	(1,830,000,000)	-
Adjustment for Revaluation of Investment for FY 2015-16	-	-	-	(5,780,428,749)	(1,321,799,999)	-	-	(7,102,228,748)
Adjustment made during the year	-	-	-	-	-	-	-	-
Amount Transferred to Benevolent Fund for FY 2014-15	-	-	-	-	-	-	(81,346,046)	(81,346,046)
<b>Balance as at 30 June 2016</b>	<b>6,328,125,000</b>	<b>8,437,500,000</b>	<b>3,811,076,220</b>	-	<b>4,221,354,731</b>	<b>5,584,186,840</b>	<b>3,931,105,897</b>	<b>32,313,348,688</b>

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/-  
**Chairman**

Sd/-  
**Director**

Sd/-  
**Director**

Sd/-  
**Managing Director**

Sd/-  
**Head of Finance & Accounts**

Sd/-  
**Company Secretary**

Dhaka, 02 November, 2017

**Investment Corporation of Bangladesh**  
**Statement of Cash Flows**  
**For the year ended 30 June 2017**

	Amount in Taka	
	2017	2016
<b>Cash flow from operating activities:</b>		
Interest Received	1,764,048,678	1,934,223,415
Interest Paid	(5,557,968,298)	(5,101,862,721)
Received from capital gain on sale of listed shares	7,760,513,001	4,453,523,205
Dividend Received	3,226,481,972	3,421,907,758
Fees & Commissions Received	658,586,882	685,280,937
Cash Paid to Employees	(630,183,577)	(920,504,589)
Cash Paid to Suppliers	(147,626,490)	(77,591,880)
Cash Received from Other operating activities	16,973,602	2,054,388
Cash Paid for Other operating activities	(260,837,085)	(181,783,015)
<b>Cash Flow before changes in Operating Assets &amp; Liabilities</b>	<b>6,829,988,686</b>	<b>4,215,247,498</b>
<b>Changes in Operating Assets &amp; Liabilities</b>		
(Increase)/Decrease in Loans & Advances	825,533	(983,230,928)
(Increase)/Decrease in Investment in other Institution	-	-
(Increase)/Decrease in other Assets	180,967,100	(3,753,959,416)
Increase/(Decrease) in Deposit Received from other Banks	8,253,109,162	23,216,602,314
Increase/(Decrease) in Deposit received from Other Depositors	13,753,671,109	3,928,614,720
Increase/(Decrease) in Long/Short Term Debt	4,275,147,354	(2,383,931,227)
Increase/(Decrease) in other Liabilities	1,237,846,742	213,763,278
	<b>27,701,567,001</b>	<b>20,237,858,741</b>
<b>Net Cash from Operating Activities</b>	<b>34,531,555,687</b>	<b>24,453,106,240</b>
<b>Cash Flow from Investment Activities:</b>		
Cash inflow from Sale of Securities	26,829,308,369	7,140,007,172
Cash outflow for Purchase of Securities	(47,770,246,996)	(27,555,660,891)
Cash Increase/Decrease From Sale/Purchase of Fixed Asset	(26,787,307)	(16,909,285)
<b>Net Cash used in Investment Activities</b>	<b>(20,967,725,935)</b>	<b>(20,432,563,004)</b>
<b>Cash Flows from Financing Activities</b>		
Dividend paid in Cash	(1,898,443,690)	(2,212,368,810)
<b>Net Cash used in Financing Activities</b>	<b>(1,898,443,690)</b>	<b>(2,212,368,810)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>11,665,386,062</b>	<b>1,808,174,425</b>
<b>Cash and Cash Equivalents at beginning of the year</b>	<b>9,743,959,510</b>	<b>7,935,785,086</b>
<b>Closing Cash and Cash Equivalents at end of the year</b>	<b>21,409,345,573</b>	<b>9,743,959,510</b>
<b>Net Operating Cash Flow per Share</b>	<b>54.57</b>	<b>38.64</b>

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/-  
Chairman

Sd/-  
Director

Sd/-  
Director

Sd/-  
Managing Director

Sd/-  
Head of Finance & Accounts

Sd/-  
Company Secretary

Dhaka, 02 November, 2017

**Investment Corporation of Bangladesh**  
**Liquidity Statement**  
**Asset Liability Maturity Analysis**  
**As at 30 June 2017**

Amount in Taka

Particulars	Upto 1 Month	Over 1 month Upto 3 Months	Over 3 months Upto 12 Month	Over 1 year Upto 5 years	Over 5 years	Total
<b>Assets</b>						
Cash in hand	104,414	-	-	-	-	104,414
Balance with other Banks and Financial Institutions	1,327,372,952	3,382,660,103	16,699,208,104	-	-	21,409,241,159
Money at call on short notice	-	-	-	-	-	-
Investment	21,549,650,254	53,874,125,636	16,162,237,691	10,774,825,127	13,739,997,871	116,100,836,579
Loans and Advances	618,560,237	1,701,040,652	3,711,361,422	8,505,203,258	927,840,355	15,464,005,923
Fixed assets including premises, furniture & fixture	6,272,227	10,035,563	15,053,345	75,266,725	18,816,681	125,444,542
Other assets	2,031,000,503	934,177,250	27,373,057	5,229,372,342	298,283,590	8,520,206,743
Non banking assets	-	-	-	-	-	-
<b>Total Assets (A)</b>	<b>25,532,960,587</b>	<b>59,902,039,204</b>	<b>36,615,233,618</b>	<b>24,584,667,452</b>	<b>14,984,938,497</b>	<b>161,619,839,360</b>
<b>Liabilities</b>						
Borrowing from Bangladesh bank, other banks, financial institutions and agents	3,050,000,000	6,000,000,000	10,500,000	-	-	9,060,500,000
Deposits	8,941,381,912	79,478,950,332	9,934,868,792	993,486,879	-	99,348,687,915
Other Liabilities	2,312,383,407	2,110,530,733	2,837,542,664	2,593,455,235	978,807,688	10,832,719,727
<b>Total Liabilities (B)</b>	<b>14,303,765,319</b>	<b>87,589,481,065</b>	<b>12,782,911,456</b>	<b>3,586,942,114</b>	<b>978,807,688</b>	<b>119,241,907,642</b>
<b>Net Liquidity Gap (A-B)</b>	<b>11,229,195,268</b>	<b>(27,687,441,861)</b>	<b>23,832,322,163</b>	<b>20,997,725,338</b>	<b>14,006,130,809</b>	<b>42,377,931,718</b>

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/-  
Chairman

Sd/-  
Director

Sd/-  
Director

Sd/-  
Managing Director

Sd/-  
Head of Finance & Accounts

Sd/-  
Company Secretary

Dhaka, 02 November, 2017

**Investment Corporation of Bangladesh**  
**Notes to the Financial Statements**  
**As at and For the year ended 30 June 2017**

**CORPORATE PROFILE & SIGNIFICANT ACCOUNTING POLICIES**

**1 Corporate information**

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

**1.2 Principal activities**

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

**2 Subsidiary Companies**

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

**2.1 ICB Asset Management Company Limited**

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

**2.2 ICB Capital Management Limited**

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

### **2.3 ICB Securities Trading Company Limited**

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

## **3 Summary of significant accounting policies & basis of preparation**

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

### **a) Statement of compliance & basis of preparation**

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

### **b) Consolidation of operations of subsidiaries**

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

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

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

### **c) Going concern**

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

### **d) Functional and presentation currency**

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

**e) Use of estimates and judgments**

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected. The key item which involve these judgments, estimates and assumptions are discussed below:

**(1) Impairment losses on loans and advances**

In addition to the provision made for loans and advances based on the guideline of Bangladesh Bank, the Corporation reviews its loans and advances portfolio on a monthly basis to assess whether a further allowance for impairment should be provided in the income statement. The judgments by the management is required in the estimation of these amounts and such estimations are based on assumptions about a number of factors though actual results may differ, resulting in future changes to the provisions.

**f) Materiality and aggregation**

Each material item considered by management as significant has been displayed separately in the financial statements. No amounts has been set off unless the Corporation has a legal right to set off the amounts and intends to settle on net basis. Income and expenses are presented on a net basis only when permitted by the relevant accounting standards.

**g) Comparative information**

The accounting policies have been consistently applied by the Corporation and are consistent with those used in the previous year. Comparative information has been rearranged wherever necessary to conform with the current presentation.

**h) Structure, content and presentation of financial statements**

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

- (i) Statement of Financial Position as at 30 June 2017;
- (ii) Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2017;
- (iii) Statement of Changes in Equity for the year ended 30 June 2017;
- (iv) Statement of Cash Flows for the year ended 30 June 2017;
- (v) Notes comprising a summary of significant accounting policies and other explanatory information to the accounts for the year ended 30 June 2017.

**3.2 Accounting for provisions, contingent liabilities and contingent assets:**

The Corporation recognizes provisions only when it has a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and when a reliable estimate of the amount of the obligation can be made.

No provision is recognized for-

- a) Any possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Corporation; or
- b) Any present obligation that arises from past events but is not recognized because-

\* It is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or

\* A reliable estimate of the amount of obligation cannot be made.

Such obligations are recorded as Contingent Liabilities. These are assessed continually and only that part of the obligation for which an outflow of resources embodying economic benefits is probable, is provided for except in the extremely rare circumstances where no reliable estimate can be made.

Contingent Assets are not recognized in the financial statement since this may result in the recognition of income that may never be realized.

**3.2.1 Provisions against loans and advances**

Provision against bad and doubtful debts and interest suspense accounts are maintained as per existing loan loss provision policy of the corporation approved by Bangladesh Bank against project loans. The corporation maintains provisions against lease financing as per FID circular no. 08 dated 03.08.2002 and BRPD circular no. 05 dated 05.06.2006 of the Bangladesh Bank. With regard to Margin Loans the Corporation maintains required amount of the provisions together with one per cent general provision in line with the margin loan provisioning policy-2005 approved by the Bangladesh Bank. The corporation maintains one percent general provisions against all unclassified loans & advances **except margin loans (two percent)**.

**3.2.2 Provision against other assets.**

Provision against other assets maintained Tk. 270,057,377.00

**3.3 Taxation**

Income tax on earnings for the year comprises current and deferred tax and is based on the applicable tax law in Bangladesh. It is recognized in the income statement as tax expense.

**3.3.1 Current tax:**

Current tax is the expected tax payable on taxable income for the year, based on tax rates (and tax laws) which are enacted at the reporting date, including any adjustment for tax payable in previous periods. Current tax for current and prior periods is recognized as a liability (or asset) to the extent that it is unpaid (or refundable).

Provision for current income tax has been made as prescribed in the Finance Act-2017 on the taxable income.

**3.3.2 Deferred tax:**

The Corporation accounted for deferred tax as per BAS - 12 "Income Taxes". Deferred tax is accounted for using the comprehensive tax balance sheet method. It is generated by temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax base.

Deferred tax assets, including those related to the tax effects of income tax losses and credits available to be carried forward, are recognized only to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences or unused tax losses and credits can be utilised.

Deferred tax liabilities are recognised for all taxable temporary differences. They are also recognised for taxable temporary differences arising on investments and it is probable that temporary differences will not reverse in the foreseeable future. Deferred tax assets associated with these interests are recognised only to the extent that it is probable that the temporary difference will reverse in the foreseeable future and there will be sufficient taxable profits against which to utilise the benefits of the temporary difference.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period(s) when the asset and liability giving rise to them are realised or settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the reporting date. The measurement reflects the tax consequences that would follow from the manner in which the corporation at the reporting date, recovers or settles the carrying amount of its assets and liabilities.

**3.4 Reporting period**

These financial statements cover one fiscal year from 01 July 2016 to 30 June 2017.

### 3.5 Assets and the basis of their valuation

#### 3.5.1 Cash and cash equivalents

For the purpose of presentation in the Cash flow statements, cash and cash equivalents includes Cash in Hand, Cash at Bank and highly liquid interest bearing investment/Securities with original maturities of less than three month.

Cash flow statement is prepared in accordance with BAS-7 "Statement of Cash Flows". Cash flows from operating activities have been presented at "Direct Method" .

#### 3.5.2 Investment

Investment in marketable ordinary shares considered as Long-term Investments, has been shown at market value as per BAS-39 "Financial Instruments: recognition and measurement". Investment in non-marketable shares has been valued at cost. A reserve for diminution in value of overpriced marketable ordinary shares as on closing of the year has been taken into account.

#### 3.5.3 Loans and advances

- a) Interest on loans and advances is calculated on daily product basis, but charged and accounted for monthly and quarterly on accrual basis.
- b) Provision for loans and advances is made based on the arrear in equivalent year and reviewed by the management and instruction contained in Bangladesh Bank BRPD Circulars No. 16 of 6 December 1998, 09 of 14 May 2001, 09 and 10 of 20 August 2005, 05 of 5 June 2006, 8 of 07 August 2007, 10 of 18 September 2007, 05 of 29th April 2008, 32 of 12 October 2010 and 14 of 23 September 2012 respectively.
- c) Interest is calculated on classified loans and advances as per BRPD circular No. 16 of 1998, 09 of 2001 and 10 of 2005 and recognized as income on realization.

The classification rates are given below:

Business Unit	Classified			
	Special Mention Account (SMA)	Substandard (SS)	Doubtful (DF)	Bad loan (BL)
Consumer credit	5%	20%	50%	100%
All others loans	1%	20%	50%	100%
Off Balance Sheet	-	-	-	-

- d) Loans and advances are written off to the extent that (i) there is no realistic prospect of recovery, (ii) and against which legal cases are filed and classified as bad loss as per BRPD Circular 02 dated 13.01.2002. These write off however, will not undermine/affect the claim amount against the borrower. Detailed memorandum records for all such write off accounts are meticulously maintained and followed up.

#### 3.5.4 Premises and Equipment (at cost less depreciation)

##### a) Initial recognition and measurement

The cost of an item of property, plant and equipments shall be recognized as an assets if, and only if is probable that future economic benefits associated with the item will flow to the entity, and the cost of the item can be measured reliably.

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

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

**b) Depreciation**

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

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

For the addition of assets depreciation is charged from the beginning of the month and for the disposal of assets depreciation is charged upto the day of disposal.

**c) Sale of fixed assets**

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

**d) Impairment**

If the recoverable amount of an asset is less than its carrying amount, the carrying amount of the asset should be reduced to its recoverable amount. That reduction is an impairment loss. An impairment loss is recognized as an expenses in the Statement of Profit or Loss and Other Comprehensive Income.

**e) Others**

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

**f) Accounting for direct finance**

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

**g) Accounting for lease**

As per Bangladesh Accounting Standards (BAS)-17 "Lease" all leases are treated as finance lease since assets leased to customers under agreement transfer substantially all the risks and rewards associate with ownership, other than legal title, to the customers and all leases are full payout leases.

In accordance with the said Standard the aggregate lease receivable including un-guaranteed residual value throughout the primary lease term are recorded as gross lease receivable while the excess of gross lease receivable over the total acquisition cost including interest during the period of acquiring the lease equipment constitutes the unearned lease income.

At the execution of each lease, a portion of the unearned lease is recognized as revenue income representing initial direct cost. The balance of the unearned lease income as amortized to revenue on monthly basis over the primary lease term yielding a constant rate of return over the period.

**3.5.5 Other assets**

Other assets include all other financial assets and include interest, fees and other unrealised income receivable, prepaid interest expenses on fixed deposits, advance for operating and capital expenditure, security deposits and stocks of stationery & stamps etc.

**3.6 Deposits and other liabilities**

**3.6.1 Deposits**

Deposits include non interest-bearing lease deposit redeemable at the settlement of lease finance and interest bearing term deposit lodged for periods from 3 months to 3 years. These items are brought to account at the gross value of the outstanding balance.

**3.6.2 Other liabilities**

Other liabilities comprise items such as provision for loans and advances, provision for taxes, interest payable, interest suspense, accrued expenses. Other liability is recognised in the balance sheet according to the guideline of Bangladesh Bank and Income Tax Ordinance-1984 and internal policies of ICB. Provisions and accrued expenses are recognized in the financial statement when the ICB has a legal or constructive obligation as a result of past event, it is probable that an outflow of economic benefit will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

**3.7 Employee benefits**

**Provident fund (Defined contribution plan)**

Employees who are under Gratuity Scheme contribute @ 10 percent of their basic salary to this scheme which is matched by an equal amount of contribution by the Corporation. Employees who are under Superannuation Fund Scheme contribute @ 10 to 25 percent of their basic salary to the provident fund in which no contribution is made by the Corporation. The monthly contribution is duly transferred to the fund. The respective accumulated Provident Fund balances, including interest, capital gain, dividend income and other incomes thereon, are paid to the members at the end of their satisfactory services according to Provident Fund Rules.

**Superannuation Fund Scheme**

There is a funded Superannuation Fund Scheme in which the Corporation contributes @ 40 per cent of employee's basic salary. The monthly contribution to the fund is transferred duly to the fund. The facilities under the scheme are provided to the employees as per approved rules at the time of retirement.

**Gratuity fund (Defined benefit plan)**

The Corporation also operated an nonfunded gratuity scheme. Employees are entitled to gratuity benefit after completion of minimum three years of service in the Corporation. The gratuity is calculated on the last basic pay and is payable at the rate of two month's basic pay for every completed year of service.

**Other Employees Benefit (Incentive Bonus)**

The Corporation/ICB provides Incentive Bonus facilities to its employees on its profitability. The Board of the Directors of the Corporation approves the Incentive Bonus on the basis of basic salary of the employees each year alongwith its Audited Financial Statements and this was finally approved by the shareholders of the Corporation on the Annual General Meeting. Bank and Financial Institutions Division of Ministry of Finance, Government of the Peoples Republic of Bangladesh had issued a memo ( No. 53.006.001.00.09.103.2012/53 dated 23 January 2013) to get approval for Incentive Bonus from the Ministry but the Management of the Corporation/ICB had requested vide a letter (dated 11 February 2016) to the concerned Ministry to waive from getting permission regarding Incentive Bonus. For the current year provision of Tk. 112.20 million has been made for incentive bonus (Previous Year Tk. 67.9 million).

**3.8 Revenue recognition**

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

**Interest on Margin Loan**

Interest on margin loan is recognized as revenue on an accrual basis and interest receivable on such loan is merged with original loan on a quarterly basis.

**Unit & Mutual Fund Advance Account**

The total amount of loans is stated at amount disbursed less recoveries. Like Margin Loans interest receivable on such loans is merged with the principal amount on a quarterly basis.

**Bridging Loan and Debenture Loan**

Bridging Loans and Debenture Loans are stated at amount disbursed less recoveries. Interest receivable on these loans is accounted for on accrual basis and where ultimate recovery of interest has been considered doubtful is transferred to interest Suspense Account.

**Lease Income**

The excess of aggregate rentals receivable over the cost of the leased asset constitutes the total unearned lease income. The unearned lease income is recognized as revenue on an accrual basis over the terms of the lease. However, lease income is not recognized if capital or interest is in arrears for more than three months.

**Dividend Income**

Dividend income is recognized on an accrual basis when the shareholders right to receive payment is established. Bonus share i.e. Stock Dividend received or receivable from various companies is not accounted for as income rather included in the portfolio to reduce the average cost.

**Profit/(Loss) on sale of securities**

Profit/(Loss) on sale of securities is accounted for based on difference between average cost price and selling price. Premium on shares under Sale and Repurchase Agreement is taken to income on cash basis.

**Interest on Fixed Deposit**

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

**Fees, Commissions & Service Charges**

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

**3.9 Borrowing Cost**

All other borrowing costs are recognized as expenses in the year in which they are incurred unless capitalization is permitted under Bangladesh Accounting Standard (BAS)- 23 "Borrowing Costs".

**3.10 Litigation**

The Corporation has lawsuits arising in the normal course of business, which were filed against the default clients for non-payment against sales invoices. The Corporation however, provides adequate provisions against any doubtful payments.

**3.11 Statement of liquidity**

The liquidity statement of assets and liabilities as on the reporting date has been prepared on residual maturity term as per the following basis:

- a) Balances with other bank & financial institutions, money at call & short notice etc. are on the basis of their maturity term.
- b) Investments are on the basis of their residual maturity term.
- c) Loans & advances are on the basis of their repayment/ maturity schedule.
- d) Fixed assets are on the basis of their useful life.
- e) Other assets are on the basis of their adjustment.
- f) Borrowing from other banks, financial institutions and agents as per their maturity/ repayment term
- g) Deposits & other accounts are on the basis of their maturity term and behavioral past trend.
- h) Other long term liability on the basis of their maturity term.
- i) Provisions & other liabilities are on the basis of their settlement.

**3.12 Reconciliation of inter-Corporation /inter-branch account**

Books of accounts with regard to intercorporation are reconciled on a monthly basis and there are no material differences which may affect the financial statements significantly.

**3.13 Compliance of Bangladesh Accounting standard (BAS) and Bangladesh Financial Reporting Standard (BFRS)**

<b>Bangladesh Accounting Standard (BAS)</b>	<b>Ref.</b>	<b>Status</b>
Presentation of Financial Statements	BAS-1	Applied
Inventories	BAS-2	Not Applicable
Statement of Cash Flows	BAS-7	Applied
Accounting Policies, Changes in Accounting estimate and Errors	BAS-8	Applied
Events after the Reporting Period	BAS-10	Applied
Construction Contracts	BAS-11	Not Applicable
Income taxes	BAS-12	Applied
Segment Reporting	BAS-14	Applied
Property Plant and Equipments	BAS-16	Applied
Leases	BAS-17	Applied
Revenue	BAS-18	Applied
Employee Benefits	BAS-19	Applied
Accounting for Government Grants and Disclosure of Government Assistance	BAS-20	Not Applicable
The Effect of Changes in Foreign Exchanges Rate.	BAS-21	Not Applicable
Borrowing Cost	BAS-23	Applied
Related party Disclosures	BAS-24	Applied
Accounting and Reporting by Retirement Benefit Plans	BAS-26	Applied
Consolidated and Separate Financial Statements	BAS-27	Applied
Investment in Associates	BAS-28	Not Applicable
Financial Reporting of Interest in Joint Ventures	BAS-31	Not Applicable
Financial Reporting in Hyperinflationary Economies	BAS-29	Not Applicable
Earning Per Share	BAS-33	Applied
Interim Financial Reporting	BAS-34	Not Applicable
Impairments of Assets	BAS-36	Applied
Provision, Contingent Liabilities and Contingent Assets	BAS-37	Applied
Intangible Assets	BAS-38	Not Applicable
Financial Instruments: Recognition & Measurement	BAS-39	Applied
Investment property	BAS-40	Not Applicable
Agriculture	BAS-41	Not Applicable

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

**3.14 Disclosure of departure from few requirements of BAS/BFRS due to mandatory compliance of Bangladesh Bank’s requirements**

The Corporation management has followed the principles of BAS & BFRS consistently in preparation of the financial statements to that extent as applicable to the corporation. Some requirements of Bangladesh Bank’s rules and regulations contradict with those of financial instruments and general provision standards of BAS and BFRS. As such the Corporation has departed from those contradictory requirements of BAS/BFRS in order to comply with the rules and regulations of Bangladesh Bank which are disclosed below along with financial impact where applicable:

- 3.14.1** As per FID circular No. 02, dated 31 January 2012 investments in quoted shares and unquoted shares are revalued at the year end at market price and as per book value of last audited balance sheet respectively. Provisions has been made by netting off any unrealized gain/(loss) arising at the Balance sheet date. However as per requirements of BAS 39 investment in shares falls either under “at fair value through profit and loss account” or under “available for sale” where any change in the fair value at the year-end is taken to profit and loss account or other comprehensive income respectively.
- 3.14.2** As per FID circular No. 08 dated 03 August 2002 investments in quoted shares and unquoted shares are revalued at the year end at market price and as per book value of last audited balance sheet respectively. Provision should be made for any loss arising from diminution in value of investment. As such the Corporation measures and recognizes investment in quoted and unquoted shares at cost if the year–end market value (for quoted shares) and book value (for unquoted shares) are higher than the cost. At the year end the Corporation’s market value and book value of quoted shares was higher than cost price by Tk. 7,025,928,318.00 in case of the separate financial statements and in case of the consolidated financial statements the same is higher than cost by Tk. 7,425,797,253.00 in the financial statement. However as per requirements of BAS 39 investment in shares falls either under “at fair value through statement of comprehensive income” or under “available for sale” where any change in the fair value at the year end is taken to statement of comprehensive income or revaluation reserve respectively.
- 3.14.3** As per FID circular No. 08 dated 03 August 2002 investments in quoted shares and unquoted shares are revalued at the year end at market price and as per book value of last audited balance sheet respectively. Provision should be made for any loss arising from diminution in value of investment. As such the Corporation measures and recognizes investment in quoted and unquoted shares at cost if the year –end market value (for quoted shares) and book value (for unquoted shares) are higher than the cost. At the year–end the Corporation’s market value and book value of quoted shares was higher than cost price by Tk.7,025,928,318.00 in the financial statements. However as per requirements of BAS 39 investment in shares falls either under “at fair value through statement of comprehensive income” or under “available for sale” where any change in the fair value at the year-end is taken to statement of comprehensive income or revaluation reserve respectively.

**3.14.4** As per FID circular No. 08 dated 03 August 2002 and FID circular No. 03, dated 03 May 2006 a general provision at 1% to 5% under different categories of unclassified loans (good/standard loans) has to be maintained. However such general provision cannot satisfy the conditions of provision as per IAS 37. At the year end the Corporation has recognized an accumulated general provision of Tk. 123,479,539.00 in the statement of financial position under liabilities.

**3.14.5** Bangladesh Bank has issued templates for financial statements which will strictly be followed by all banks and NBFIs as well as ICB. The templates of financial statements issued by Bangladesh Bank do not include Other Comprehensive Income (OCI) nor are the elements of Other Comprehensive Income allowed to include in a Single Comprehensive Income (OCI) Statement. As such the Corporation does not prepare the other comprehensive income statement. However the Corporation does not have any elements of OCI to be presented.

**3.14.6** As per Bangladesh Bank guidelines financial instruments are categorized, recognized and measured differently from those prescribed in BAS 39. As such some disclosure and presentation requirements of BFRS 7 and BAS 32 have not been made in the accounts.

### **3.15 Risk Management**

Being a financial Intermediary, ICB is confronted with various kinds of financial and non-financial risks viz, Credit, Interest rate, liquidity, equity price, legal, regulatory, reputational and operational risk. These risks are highly interdependent and events that affect one area of risk can have ramification for a range of other categories. So, in order to achieve the goals of its business strategy, ICB focuses on developing a strong and integrated approach in risk management which is fundamental to maintain consistency on profitability and sustainability of the Corporation.

The Board of Directors approves the risk management strategy, policies and risk appetite of the corporation recommended by the Board Risk Management Committee. At operational level, overall risk management function of the corporation has been assigned to the operational Risk Management Committee comprised of 8 senior executives. The functions of the operational Risk Management Committee is essentially to ensure identification, monitoring, measurement and controlling of risk profile of the corporation. Nonetheless it has adopted a committee approach for the management of risks inherent in its functions. Amongst the committees, the Asset-Liability Management Committee (ALCO) deals with Liquidity Risk and Interest Rate risk. The Project Appraisal Committee (PAC) oversees the Credit/Counter party risk. The Budget Management Committee formulates and controls the budget and the Portfolio Management Committee manages equity price risk of equity portfolio of the Corporation.

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

#### **Some Key Point of the Procedure of Risk Register:**

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

**Major Types of Risk faced by the Corporation:**

**Credit Risk & Mitigation Plan:**

The credit risk emanates from various activities of the Corporation including on Balance Sheet exposure such as lending, leasing and off-balance sheet exposures such as guarantees. Lending is one of the main lines of business of the Corporation. Within the integrated risk management framework, credit division manages their credit risk exposures in an objective and informed manner. ICB management formulates credit strategy by setting limits on exposure to mitigate concentration risk with regard to sector, region and product. Assessment on the quality of credit is an important tool to ensure that credit will not result in bad loans. ICB believes that a key component of a disciplined credit culture is adherence to internal policies and procedures based on the regulatory requirement. A well-defined hierarchy supported by well-established policies and procedures provides a robust framework for the management of credit risk.

**Market Risk and Mitigation Plan:**

ICB's market risk exposures are mainly measured in terms of interest rate risk and equity price risk. The assessment of each market risk types are briefly described below:

**Interest Rate Risk:**

Interest rate risk arises due to the change in the market interest rate that adversely affects the net interest income and the value of any financial institution. A considerable portion of the corporation's funds are invested in the form of long-term assets and other long-term commitments, some of which are matched against short-term deposits. This in turn results in the corporation being vulnerable to interest rate hikes. ICB is going to introduce a comprehensive Asset Liability Management (ALM) system which will measure the impact on cash flow and networth of the corporation from probable changes in interest rates.

**Equity Price Risk:**

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

**Liquidity Risk:**

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

**Operational Risk & Mitigation Plan:**

The objective of operational risk management is to monitor and control of operational risk in as cost-effective manner as possible within the targeted levels. The departmental head of the Corporation is responsible for maintaining an acceptable level of internal control commensurate with the scale and nature of operations. Internal Control and Compliance Division of ICB takes all necessary control measure periodically or case to case basis. The internal audit is carried out on the basis of the guidelines circulated by the regulatory authorities time to time. Besides the management of ICB emphasizes on the development of specific operational manual for every department/division to reduce operational risk. As a result, the operational risk related incidents are at very minimal level.

**Information Risk Management:**

ICB is committed to secure customer information as well as corporation's information by developing, implementing and monitoring policies and systems. Strict measures are enforced to assure the integrity, confidentiality and availability of such information.

**Compliance Risk Management:**

Inspection and Compliance Department through its continuous monitoring ensures that the guidelines, notice, order etc. circulated by the regulatory authority for compliance and the decisions taken by the Board of Directors of the Corporation for the establishment of proper business environment and corporate governance are properly implemented. If any deviation is detected after analyzing the steps taken to achieve the goals and objectives of ICB, this department reports the same to the authority for taking subsequent correcting measures.

**3.16 Earnings per share**

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

**Basic earning per share:**

This has been calculated by dividing the basic earning by the weighted average number of ordinary shares outstanding for the year.

**Basic earnings:**

This represents earnings for the period ended on 30 June 2017 attributable to the ordinary shareholders.

**3.17 Related party disclosure**

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

**3.18 Contingent liabilities and contingent assets**

The company does not recognize contingent liability and contingent assets but discloses the existence of contingent liability in the financial statements. A contingent liability is probable obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of uncertain future events not within the control of the company or present obligation that is not recognize because outflow of resources is not likely or obligation cannot be measured reliably.

**3.19 Off balance sheet items**

Under general function of the Corporation, liabilities against bank guarantee which guarantee has been given to DSE and CSE in favour of ISTCL, have been shown as Off Balance Sheet items. Provision for off balance sheet items is made as per BRPD circular No. 8 of 7th August 2007 and 10 of September 18, 2007.

**3.20 Dividend Equalization Fund**

Dividend Equalization Fund is created for making proposed and approved dividend payments consistently to the shareholders in the event of worst business situation of the company.

**3.21 Equity and Entrepreneurship Fund (EEF)**

As per sub-agency agreement between Bangladesh Bank (BB) and Investment Corporation of Bangladesh (ICB) dated 1st June, 2009 the Corporation has been administering the operational activities of EEF. Project sanctioning Board of EEF Agro/ICT comprises with representatives from Ministry/different Organizations including Ministry of Finance, Bangladesh Bank, Bangladesh Agricultural Research Council (BARC), Bangladesh Agriculture University, Federation of Bangladesh Chamber of Commerce & Industries (FBCCI), Directorate of Live Stock, Bangladesh Computer Council, Bangladesh Association of Software & Information Services (BASIS), Bangladesh Computer Samity and Investment Corporation Of Bangladesh (ICB).EEF is not included in the financial statements of the Corporation as the Fund is only administered by ICB on behalf of Bangladesh Bank/Government of Bangladesh.

**3.22 Accounting for changes in accounting estimates**

BAS - 8 states that the effect of a change in an accounting estimate is to be applied prospectively by inclusion in the current accounting period and, if relevant, in future accounting period. The carrying amount of assets, liabilities, or equity may be changed following a change in accounting estimates in the period of the change.

**3.23 Events after the reporting period**

All materials events occurring after the reporting period are considered and where necessary, adjusted for or disclosed in Note No. 40.2

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2017	2016	2017	2016
<b>4 Cash and Bank Balances:</b>				
Cash in Hand	221,157	364,954	104,414	69,969
Cash at Bank	24,188,724,161	14,002,856,550	21,409,241,159	9,743,889,541
	<b>24,188,945,318</b>	<b>14,003,221,504</b>	<b>21,409,345,573</b>	<b>9,743,959,510</b>
<b>4.1 Cash in Hand</b>	<b>221,157</b>	<b>364,954</b>	<b>104,414</b>	<b>69,969</b>
<b>4.2 Cash at Bank</b>	<b>221,157</b>	<b>364,954</b>	<b>104,414</b>	<b>69,969</b>
<b>4.2.a Current Accounts:</b>				
IFIC Bank Ltd.	11,754,501	(219,327,892)	10,389,490	(232,138,443)
Bangladesh Development Bank Ltd.	24,934	25,774	24,934	25,774
National Bank Ltd.	1,070	1,760	1,070	1,760
	<b>11,780,505</b>	<b>(219,300,359)</b>	<b>10,415,494</b>	<b>(232,110,910)</b>
<b>4.2.b Savings Accounts:</b>				
IFIC Bank Ltd.	9,627,663	180,181,777	9,627,663	180,181,777
National Bank Ltd.	40,261	39,196	40,261	39,196
Janata Bank Ltd.	85,610	83,525	85,610	83,525
	<b>9,753,534</b>	<b>180,304,498</b>	<b>9,753,534</b>	<b>180,304,498</b>
<b>4.2.c Short Term Deposits:</b>				
IFIC Bank Ltd.	6,690,225,122	5,670,202,720	3,964,086,161	1,529,538,146
AB Bank Ltd.	44,625	44,852	44,625	44,852
One Bank Ltd.	99,562	97,727	99,562	97,727
BDBL	10,684,270	-	10,684,270	-
Dutch Bangla Bank Ltd.	1,546,494	1,495,698	1,546,494	1,495,698
Pubali Bank Ltd.	2,415,224	2,362,638	2,405,843	2,351,884
Islami Bank Bangladesh Ltd.	2,984,875	2,914,474	2,984,875	2,914,474
Sonali Bank Ltd.	163,618	158,427	163,618	158,427
CITI Bank NA	6,174	6,698,765	6,174	6,698,765
Agrani Bank Ltd.	23,732	24,236	23,732	24,236
National Bank Ltd.	5,148,878	4,960,450	5,148,878	4,960,450
BASIC Bank Ltd.	716,217	740,457	716,217	740,457
Standard Chartered Bank	9,629,270	9,543,326	9,629,270	9,543,326
ICB Islami Bank Ltd.	1,827,085	3,599,042	1,827,085	3,599,042
Standard Bank Ltd.	18,193	18,614	18,193	18,614
UCBL	5,528,172	-	-	-
NCC Bank Ltd.	10,822,595	7,138,623	10,822,595	7,138,623
	<b>6,741,884,106</b>	<b>5,710,000,049</b>	<b>4,010,207,592</b>	<b>1,569,324,721</b>
<b>4.2.d Fixed Deposits:</b>				
Bank	10,506,262,124	5,158,366,350	10,459,820,647	5,052,885,220
NBFI	6,919,043,892	3,173,486,012	6,919,043,892	3,173,486,012
	<b>17,425,306,016</b>	<b>8,331,852,362</b>	<b>17,378,864,539</b>	<b>8,226,371,232</b>
<b>Total Cash at Bank (4.2.a+.....+4.2.d)</b>	<b>24,188,724,161</b>	<b>14,002,856,550</b>	<b>21,409,241,159</b>	<b>9,743,889,541</b>
<b>Total Cash and Bank Balance (4.1+4.2)</b>	<b>24,188,945,318</b>	<b>14,003,221,504</b>	<b>21,409,345,573</b>	<b>9,743,959,510</b>
<b>5 Investments:</b>				
Capital Investment in Subsidiary Companies	5.1	-	579,499,100	579,499,100
Capital Investment in Other Institutions	5.2	463,174,599	463,174,599	463,174,599
Marketable Securities- at market value	5.3	114,103,690,019	107,748,251,272	78,869,278,060
Investment in Bangladesh Fund	5.4	7,309,911,608	7,059,911,608	7,059,911,608
		<b>121,876,776,226</b>	<b>116,100,836,579</b>	<b>86,971,863,367</b>

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2017	2016	2017	2016
<b>5.1 Capital Investment in Subsidiary Companies</b>				
ICB Securities Trading Company Ltd.	-	-	12,499,700	12,499,700
ICB Capital Management Ltd.	-	-	516,999,700	516,999,700
ICB Asset Management Company Ltd.	-	-	49,999,700	49,999,700
	<b>-</b>	<b>-</b>	<b>579,499,100</b>	<b>579,499,100</b>
<b>5.2 Capital Investment in Other Institutions</b>				
Central Depository Bangladesh Ltd.	18,900,440	18,900,440	18,900,440	18,900,440
Industrial & Infrastructural Dev. Finance Co. Ltd.	29,767,462	29,767,462	29,767,462	29,767,462
Aramit Thai Aluminum Ltd.	5,000,000	5,000,000	5,000,000	5,000,000
Credit Rating Information & Services Ltd.	2,836,897	2,836,897	2,836,897	2,836,897
Credit Rating Agency of Bangladesh Ltd.	1,669,800	1,669,800	1,669,800	1,669,800
The Farmers Bank Ltd.	300,000,000	300,000,000	300,000,000	300,000,000
CAPM Venture Capital & Finance Ltd.	105,000,000	105,000,000	105,000,000	105,000,000
	<b>463,174,599</b>	<b>463,174,599</b>	<b>463,174,599</b>	<b>463,174,599</b>
<b>5.3 Marketable Securities- at market value</b>				
<b>Listed Securities</b>				
Ordinary Shares	5.3.1.a 109,746,537,317	80,624,850,656	103,743,796,765	76,328,179,991
Debentures	5.3.1.b 39,600	39,600	39,600	39,600
Bond	5.3.1.c 88,096,648	92,592,027	48,122,760	53,525,419
	<b>109,834,673,565</b>	<b>80,717,482,283</b>	<b>103,791,959,125</b>	<b>76,381,745,010</b>
<b>Non Listed Securities</b>				
Ordinary Shares	5.3.2.a 1,939,135,213	729,929,983	1,873,325,474	664,120,243
Preference Shares	5.3.2.b 1,111,031,332	1,334,541,985	1,104,831,332	1,327,641,985
Shares Against Underwriting	5.3.2.c 14,487,366	14,487,366	14,487,366	14,487,366
Mutual Funds	5.3.2.d 1,204,362,543	531,864,307	963,647,975	481,283,457
	<b>4,269,016,454</b>	<b>2,610,823,641</b>	<b>3,956,292,147</b>	<b>2,487,533,051</b>
	<b>114,103,690,019</b>	<b>83,328,305,924</b>	<b>107,748,251,272</b>	<b>78,869,278,060</b>
<b>5.3.1 Listed Securities</b>				
<b>5.3.1.a Ordinary Shares</b>				
Banks	13,415,453,765	11,550,491,589	12,545,619,383	11,026,364,626
Financial Institutions	3,867,142,656	2,394,508,153	3,602,077,107	2,201,522,684
Investment	2,700,198,741	1,466,666,647	2,306,479,737	1,041,601,393
Ceramic Industry	1,564,905,266	1,180,849,844	1,452,699,782	1,130,973,281
Engineering	10,830,510,026	5,493,990,301	10,407,643,151	5,146,785,852
Food and Allied	5,453,574,573	4,586,216,825	5,311,803,497	4,524,035,801
Fuel & Power	20,123,201,664	14,861,121,752	19,105,749,131	14,071,226,678
IT Sector	498,154,870	474,955,318	452,202,629	433,869,347
Insurance	4,705,487,791	1,790,223,343	4,308,658,070	1,539,954,232
Textile	6,573,623,512	3,239,922,210	6,141,363,894	2,998,957,214
Paper & Printing	16,378,688	10,577,488	2,462,688	2,207,488
Chemical & Pharmaceuticals	22,207,461,261	17,477,289,255	21,140,023,167	16,646,279,665
Service	463,069,261	168,870,580	365,151,875	149,734,767
Tannery	1,672,997,330	1,522,533,825	1,605,972,512	1,475,449,849
Cement	6,546,632,069	5,791,283,241	6,246,325,385	5,600,312,454
Jute	5,819,977	5,459,238	5,759,277	5,401,488
Telecommunication	3,821,298,627	6,087,466,358	3,688,476,827	5,962,523,798
Travel and Leisure	1,483,385,882	850,824,583	1,451,208,083	810,310,677
Miscellaneous	3,797,241,358	1,671,600,106	3,604,120,570	1,560,668,697
	<b>109,746,537,317</b>	<b>80,624,850,656</b>	<b>103,743,796,765</b>	<b>76,328,179,991</b>

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2017	2016	2017	2016
<b>5.3.1.b Debentures</b>				
BD. Welding Electrodes	39,600	39,600	39,600	39,600
	<b>39,600</b>	<b>39,600</b>	<b>39,600</b>	<b>39,600</b>
<b>5.3.1.c Bond</b>				
Mudaraba Perpetual Bond	88,096,648	92,592,027	48,122,760	53,525,419
	<b>88,096,648</b>	<b>92,592,027</b>	<b>48,122,760</b>	<b>53,525,419</b>
<b>5.3.2 Non Listed Securities</b>				
<b>5.3.2.a Ordinary Shares</b>				
Jago Corporation Ltd.	4,895,000	4,895,000	4,895,000	4,895,000
Karim Pipe Mills Ltd.	1,363	1,363	1,363	1,363
AB Biscuit Co. Ltd.	734,000	734,000	734,000	734,000
Aroma Tea Co. Ltd.	1,701,365	1,701,365	1,701,365	1,701,365
Dhaka Vegetable Oil Inds. Ltd.	11,155	11,155	11,155	11,155
Froglegs Export Ltd.	11,050	11,050	11,050	11,050
Meghna Vegetable Oil Inds. Ltd.	96,924	96,924	96,924	96,924
Energypac Power Generation Ltd.	147,400,000	147,400,000	127,600,000	127,600,000
JMI Hospital Requisit Manu. Ltd.	810,000,000	-	810,000,000	-
Islam Jute Mills Ltd.	47,726	47,726	47,726	47,726
MymCo Jute Mills Ltd.	35,000,000	35,000,000	35,000,000	35,000,000
Mark (BD) Shilpa and Engnr. Ltd.	113,645	113,645	113,645	113,645
Quashem Timber Complex Ltd.	100,000	100,000	100,000	100,000
Paper Converting Ltd.	1,972,400	1,972,400	1,972,400	1,972,400
Allied Pharma Ltd.	20,000,000	20,000,000	20,000,000	20,000,000
Pharmaco International Ltd.	-	794,770	-	794,770
Queen South Textile Ltd	20,000,000	-	20,000,000	-
Progressive Plastic Inds. Ltd.	101,669	101,669	101,669	101,669
Silva Pharmaceuticals Ltd.	300,000,000	-	300,000,000	-
INDO BANGLA PHARMACUTICALS Ltd.	150,000,000	150,000,000	150,000,000	150,000,000
Milon Tanneries Ltd.	200,000	200,000	200,000	200,000
Paragon Leather & Footwear Ltd.	1,924,064	1,924,064	1,924,064	1,924,064
Desh Denims Ltd.	200,000,000	200,000,000	200,000,000	200,000,000
AAMRA Network Ltd.	118,800,000	118,800,000	118,800,000	118,800,000
Electro Battery Company Ltd	80,000,000	-	80,000,000	-
Dhaka Stock Exchange Ltd.	28,860,420	28,860,420	-	-
Chittagong Stock Exchange Ltd.	17,149,320	17,149,320	-	-
Gem Knit wear Fabrics Ltd.	15,113	15,113	15,113	15,113
	<b>1,939,135,213</b>	<b>729,929,983</b>	<b>1,873,325,474</b>	<b>664,120,243</b>
<b>5.3.2.b Preference Shares</b>				
R & R Hatchery Ltd.	7,500,000	7,500,000	7,500,000	7,500,000
Orion Infrastructure Ltd.	500,000,000	500,000,000	500,000,000	500,000,000
Bangladesh Development Co. Ltd	115,213,814	123,900,000	109,013,814	117,000,000
Kores (BD) Ltd.	74,880,486	85,343,972	74,880,486	85,343,972
Rajlanka Power Co. Ltd.	-	181,818,180	-	181,818,180
Global Asset Ltd.	300,000,000	300,000,000	300,000,000	300,000,000
Universal Medical College & Hospital	113,437,032	135,979,833	113,437,032	135,979,833
	<b>1,111,031,332</b>	<b>1,334,541,985</b>	<b>1,104,831,332</b>	<b>1,327,641,985</b>
<b>5.3.2.c Shares Against Underwriting</b>				
BEMCO Ltd.	2,566,580	2,566,580	2,566,580	2,566,580
Bangladesh Chemical Inds. Ltd.	709,600	709,600	709,600	709,600
National Oxygen Ltd.	2,207,400	2,207,400	2,207,400	2,207,400
Padma Printers Ltd.	11,310	11,310	11,310	11,310
Paper Converting Ltd.	137,100	137,100	137,100	137,100
Saleh Carpet Mills Ltd.	8,300,500	8,300,500	8,300,500	8,300,500
SPL Jute Ltd.	397,525	397,525	397,525	397,525
Swan Textile Mills Ltd.	157,351	157,351	157,351	157,351
	<b>14,487,366</b>	<b>14,487,366</b>	<b>14,487,366</b>	<b>14,487,366</b>

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2017	2016	2017	2016
<b>5.3.2.d Mutual Funds</b>				
CAPM BDBL MUTUAL FUND-1	-	100,000,000	-	100,000,000
LANKA BANGLA 1ST BALANCED UNIT FUND	216,300,000	50,000,000	216,300,000	50,000,000
PENINSULA AMCL BDBL UF-1	20,000,000	20,000,000	20,000,000	20,000,000
UFS-POPULAR LIFE UNIT FUND	440,714,568	200,000,000	200,000,000	200,000,000
ICB AMCL Converted 1st MF	-	372,300	-	372,300
SEML LECTURE EQUITY MANAGEMENT FUND	-	50,000,000	-	50,000,000
Second ICB Unit Fund	-	50,580,850	-	-
7th ICB Unit Fund	16,160	-	16,160	-
MTB UNIT FUND	109,999,830	59,999,830	109,999,830	59,999,830
SEML FBLSL GROWTH FUND	150,000,000	-	150,000,000	-
ATC SHARIAH UNIT FUND	30,000,000	-	30,000,000	-
ICB AMCL CONV. FIRST UNIT FUND	1,655,927	911,327	1,655,927	911,327
ICB AMCL ISLAMIC UNIT FUND	15,676,058	-	15,676,058	-
Prime Finance 1st Unit Fund	20,000,000	-	20,000,000	-
UFS-IBBL SHARIAH UNIT FUND	200,000,000	-	200,000,000	-
	<b>1,204,362,543</b>	<b>531,864,307</b>	<b>963,647,975</b>	<b>481,283,457</b>
<b>5.3.3 Branch Investments</b>				
Khulna Branch	125,009,142	104,312,162	124,955,298	108,655,193
Barishal Branch	80,747,956	80,747,956	130,650,551	191,248,007
Sylhet Branch	93,899,281	93,899,281	146,073,207	146,911,722
Chittagong Branch	330,145,933	232,060,527	232,624,345	104,281,770
Rajshahi Branch	260,829,687	147,542,568	259,197,579	78,940,319
Local Office	214,869,807	214,869,807	300,711,107	76,898,219
Bogra Branch	161,041,225	76,900,232	161,038,290	196,707,532
Uttara Branch	102,393,068	38,929,595	-	-
	<b>1,368,936,099</b>	<b>989,262,127</b>	<b>1,355,250,376</b>	<b>903,642,762</b>
<b>5.4 Investment in Bangladesh Fund</b>				
Balance as on 1 July	7,059,911,608	6,309,911,752	7,059,911,608	6,309,911,752
Investment made during the year	250,000,000	749,999,856	250,000,000	749,999,856
Balance as on 30 June	<b>7,309,911,608</b>	<b>7,059,911,608</b>	<b>7,309,911,608</b>	<b>7,059,911,608</b>
<b>Total Investment (5.1+5.2+5.3+5.4)</b>	<b>121,876,776,226</b>	<b>90,851,392,131</b>	<b>116,100,836,579</b>	<b>86,971,863,367</b>
<b>5.5 Investment made during the year</b>				
Capital investment in other institutions	-	-	-	-
Marketable securities	51,017,366,477	28,670,240,338	47,520,246,996	26,805,661,035
Bangladesh fund	250,000,000	749,999,856	250,000,000	749,999,856
	<b>51,267,366,477</b>	<b>29,420,240,194</b>	<b>47,770,246,996</b>	<b>27,555,660,891</b>
<b>5.6 Remaining Maturity Grouping of Investments</b>				
On demand	-	-	-	-
In not more than one month	22,820,738,004	16,665,661,185	21,549,650,254	15,773,855,612
In more than 1 but not more than 3 months	57,051,845,009	41,664,152,962	53,874,125,636	39,434,639,030
More than 3 months but not more than 1 year	17,115,553,503	12,499,245,889	16,162,237,691	11,830,391,709
More than 1 year but not more than 5 years	11,410,369,002	8,332,830,592	10,774,825,127	7,886,927,806
More than 5 years	13,478,270,708	11,689,501,503	13,739,997,871	12,046,049,210
	<b>121,876,776,226</b>	<b>90,851,392,131</b>	<b>116,100,836,579</b>	<b>86,971,863,367</b>

5.7 Valuation of Marketable Securities (Quoted as on 30.06.2017) ICB

Sector/Category	No. of shares	Total cost price (Tk) 2017	Total Market price (Tk) 2017
BANK	628,292,241	11,419,415,532	12,545,619,383
CEMENT	65,136,830	7,192,976,876	6,246,325,385
CERAMICS	48,765,428	1,630,646,483	1,452,699,782
ENGINEERING	144,662,417	10,413,059,782	10,407,643,151
FOOD & ALLIED	36,853,460	3,100,411,877	5,311,803,497
FUEL & POWER	234,830,278	18,902,753,294	19,105,749,131
GARMENTS & TEXTILES	259,415,138	6,550,345,936	6,141,363,894
INFORMATION TECHNOLOGY	11,162,956	402,788,552	452,202,629
INSURANCE	161,332,619	4,959,139,902	4,308,658,070
INVESTMENT	253,393,667	2,278,827,725	2,306,479,737
JUTE	94,881	1,475,711	5,759,277
MISCELLANEOUS	103,955,528	4,206,219,832	3,604,120,570
NON BANKING FIN. INSTITUTE	93,102,109	3,419,515,125	3,602,077,107
PAPER AND PRINTING	50,450	3,013,288	2,462,688
PHARMACEUTICALS AND CHEMICALS	144,653,345	15,650,700,758	21,140,023,167
SERVICES AND REAL ESTATE	10,157,080	310,501,089	365,151,876
TANNERY INDUSTRY	6,353,906	1,482,300,021	1,605,972,512
TELECOMMUNICATION	11,902,971	2,953,911,590	3,688,476,827
TRAVEL AND LEISURE	45,521,497	1,830,067,234	1,451,208,083
CORPORATE BOND	49,560	47,707,694	48,122,760
LISTED DEBENTURE	743,929	39,600	39,600
NON LISTED ORDINARY SHARE	116,033,128	1,881,092,338	1,873,325,473
NON LISTED PREFERENCE SHARE	28,175,001	1,104,831,332	1,104,831,332
SHARE AGAINST UNDERWRITING	959,387	16,094,086	14,487,366
NON LISTED OPEN END MUTUAL FUNDS	92,192,015	964,487,296	963,647,975
	<b>2,497,789,820</b>	<b>100,722,322,953</b>	<b>107,748,251,273</b>

6. Loans and Advances:

Margin Loan – Secured	6.1	11,449,462,054	12,537,749,708	3,449,540,526	3,641,111,107
Unit & Mutual Fund Advance Account – Secured	6.2	275,175,833	241,098,094	275,175,833	241,098,094
Consumer Credit Scheme	6.3	1,884,247	2,100,635	1,884,247	2,100,635
Bridging Loan	6.4	4,981,582	4,981,582	4,981,582	4,981,582
Debenture Loan	6.5	21,225,208	21,225,208	21,225,208	21,225,208
Lease Receivables	6.6	1,042,844,964	1,083,199,722	1,042,844,964	1,083,199,722
Advance against Equity	6.7	422,628,188	654,139,063	422,628,188	654,139,063
Purchase of Debenture	6.8	1,328,461,239	1,130,189,943	1,328,461,239	1,130,189,943
Bond Purchase	6.9	1,258,294,026	1,257,695,082	1,258,294,026	1,257,695,082
Other Loans and Advances	6.10	2,658,970,111	2,429,116,021	7,658,970,111	7,429,091,021
		<b>18,463,927,452</b>	<b>19,361,495,058</b>	<b>15,464,005,924</b>	<b>15,464,831,457</b>

6.1 Margin Loan – Secured

Net Balance as on 1 July	11,982,275,908	12,335,222,661	3,085,637,308	3,284,746,466
Add: Loan disbursed during the year	18,401,382,289	12,581,119,832	2,220,409,489	1,736,867,262
Interest accrued during the year	670,237,411	506,989,367	351,579,102	202,015,848
	<b>31,053,895,608</b>	<b>25,423,331,860</b>	<b>5,657,625,899</b>	<b>5,223,629,576</b>
Less: Recovery during the year	20,523,248,550	13,747,021,048	2,772,997,129	2,137,992,268
Interest receivable adjusted against Rebate facility	291,484,603	-	291,484,603	-
Net Balance as at 30 June	<b>10,239,162,455</b>	<b>11,676,310,812</b>	<b>2,593,144,167</b>	<b>3,085,637,308</b>
Add: Credit Balance of Margin Loan	1,210,299,599	861,438,896	856,396,359	555,473,799
Balance as at 30 June	<b>11,449,462,054</b>	<b>12,537,749,708</b>	<b>3,449,540,526</b>	<b>3,641,111,107</b>

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2017	2016	2017	2016
<b>6.2 Unit &amp; Mutual Fund Advance Account - Secured</b>				
Balance as on 1 July	241,098,094	186,616,304	241,098,094	186,616,304
Add: Loan disbursed during the year	164,444,526	162,501,966	164,444,526	162,501,966
Interest accrued during the year	28,843,479	27,421,466	28,843,479	27,421,466
	<b>434,386,099</b>	<b>376,539,736</b>	<b>434,386,099</b>	<b>376,539,736</b>
Less: Recovery during the year	159,327,371	135,441,642	159,327,371	135,441,642
Add: Credit Balance of Unit Lien	117,105		117,105	
<b>Balance as at 30 June</b>	<b>275,175,833</b>	<b>241,098,094</b>	<b>275,175,833</b>	<b>241,098,094</b>
<b>6.3 Consumer Credit Scheme</b>				
Balance as on 1 July	2,100,635	3,122,786	2,100,635	3,122,786
	<b>2,100,635</b>	<b>3,122,786</b>	<b>2,100,635</b>	<b>3,122,786</b>
Less: Recovery during the year	216,388	1,022,151	216,388	1,022,151
<b>Balance as at 30 June</b>	<b>1,884,247</b>	<b>2,100,635</b>	<b>1,884,247</b>	<b>2,100,635</b>
<b>6.4 Bridging Loan</b>				
<b>Sector:</b>				
Textile	4,981,582	4,981,582	4,981,582	4,981,582
	<b>4,981,582</b>	<b>4,981,582</b>	<b>4,981,582</b>	<b>4,981,582</b>
<b>6.5 Debenture Loan</b>				
<b>Sectors:</b>				
Food & Allied	21,225,208	21,225,208	21,225,208	21,225,208
	<b>21,225,208</b>	<b>21,225,208</b>	<b>21,225,208</b>	<b>21,225,208</b>
<b>6.6 Lease Receivables</b>				
Gross Lease Rental Receivables				
Balance as on 1 July	1,586,469,142	1,352,857,505	1,586,469,142	1,352,857,505
Add: Additions during the year	130,485,528	387,915,010	130,485,528	387,915,010
	<b>1,716,954,670</b>	<b>1,740,772,515</b>	<b>1,716,954,670</b>	<b>1,740,772,515</b>
Less: Realization during the year	611,967,015	154,303,373	611,967,015	154,303,373
	<b>1,104,987,655</b>	<b>1,586,469,142</b>	<b>1,104,987,655</b>	<b>1,586,469,142</b>
Unearned Lease Income	(310,883,588)	(603,319,690)	(310,883,588)	(603,319,690)
Advances Against Lease Finance	204,585	30,938,585	204,585	30,938,585
IDCP Receivable	4,091,669	10,380,014	4,091,669	10,380,014
Delinquent Charge-Receivable	32,514,013	6,842,335	32,514,013	6,842,335
Lease Installment Receivable	211,930,630	51,889,336	211,930,630	51,889,336
<b>Balance as at 30 June</b>	<b>1,042,844,964</b>	<b>1,083,199,722</b>	<b>1,042,844,964</b>	<b>1,083,199,722</b>
<b>6.7 Advance against Equity</b>				
Balance as on 1 July	654,139,063	1,296,561,111	654,139,063	1,296,561,111
Add: Loan disbursed during the year	54,151,900	100,000,000	54,151,900	100,000,000
Interest accrued during the year	74,540,991	179,111,887	74,540,991	179,111,887
	<b>782,831,954</b>	<b>1,575,672,998</b>	<b>782,831,954</b>	<b>1,575,672,998</b>
Less: Recovery during the year	360,203,766	921,533,935	360,203,766	921,533,935
<b>Balance as at 30 June</b>	<b>422,628,188</b>	<b>654,139,063</b>	<b>422,628,188</b>	<b>654,139,063</b>
<b>6.8 Purchase of Debenture</b>				
Balance as on 1 July	1,130,189,943	1,222,481,734	1,130,189,943	1,222,481,734
Add: Loan disbursed during the year	280,117,000	286,170,833	280,117,000	286,170,833
Interest accrued during the year	53,674,311	67,120,633	53,674,311	67,120,633
	<b>1,463,981,254</b>	<b>1,575,773,200</b>	<b>1,463,981,254</b>	<b>1,575,773,200</b>
Less: Recovery during the year	135,520,015	445,583,258	135,520,015	445,583,258
<b>Balance as at 30 June</b>	<b>1,328,461,239</b>	<b>1,130,189,943</b>	<b>1,328,461,239</b>	<b>1,130,189,943</b>

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2017	2016	2017	2016
<b>6.9 Bond Purchase</b>				
Balance as on 1 July	1,257,695,082	251,472,946	1,257,695,082	251,472,946
Add: Loan disbursed during the year	-	1,000,000,000	-	1,000,000,000
Interest accrued during the year	150,059,561	42,234,465	150,059,561	42,234,465
	<b>1,407,754,643</b>	<b>1,293,707,411</b>	<b>1,407,754,643</b>	<b>1,293,707,411</b>
Less: Recovery during the year	149,460,617	36,012,329	149,460,617	36,012,329
Balance as at 30 June	<b>1,258,294,026</b>	<b>1,257,695,082</b>	<b>1,258,294,026</b>	<b>1,257,695,082</b>
<b>6.10 Other Loans and Advances</b>				
Staff Loan and Advances	6.10.1 2,658,970,111	2,429,116,021	2,658,970,111	2,429,116,021
Short Term Loan to Subsidiary	6.10.2 -	-	4,190,000,000	4,099,975,000
Long Term Loan to Subsidiary	6.10.3 -	-	810,000,000	900,000,000
	<b>2,658,970,111</b>	<b>2,429,116,021</b>	<b>7,658,970,111</b>	<b>7,429,091,021</b>
<b>Total Loans &amp; Advances (6.1+.....+6.10)</b>	<b>18,463,927,452</b>	<b>19,361,495,058</b>	<b>15,464,005,924</b>	<b>15,464,831,457</b>
<b>6.10.1 Staff Loan and Advances</b>				
Motorcycle loan	53,198,481	27,959,287	53,198,481	27,959,287
Motor car loan	10,340,687	12,535,236	10,340,687	12,535,236
Motor car loan Scheme for Executive	193,699,742	122,057,747	193,699,742	122,057,747
House building Loan	2,401,731,201	2,266,563,751	2,401,731,201	2,266,563,751
	<b>2,658,970,111</b>	<b>2,429,116,021</b>	<b>2,658,970,111</b>	<b>2,429,116,021</b>
<b>6.10.2 Short Term Loan to Subsidiaries</b>				
ICB Capital Management Ltd.	-	-	4,190,000,000	4,099,975,000
ICB Securities Trading Co. Ltd.	-	-	-	-
	<b>-</b>	<b>-</b>	<b>4,190,000,000</b>	<b>4,099,975,000</b>
<b>6.10.3 Long Term Loan to Subsidiaries</b>				
ICB Securities Trading Co. Ltd.	-	-	810,000,000	900,000,000
	<b>-</b>	<b>-</b>	<b>810,000,000</b>	<b>900,000,000</b>
<b>6.10.4 Classification of Loans and Advances</b>				
Unclassified:				
Standard	7,891,156,617	8,710,846,279	11,160,540,939	11,751,435,454
Special Mention Account (SMA)	1,431,586	-	1,431,586	-
	<b>7,892,588,203</b>	<b>8,710,846,279</b>	<b>11,161,972,525</b>	<b>11,751,435,454</b>
Classified:				
Sub-standard	741,127,768	505,365,660	617,780,753	134,380,633
Doubtful	1,530,084,253	413,639,270	281,225,128	126,297,865
Bad/Loss	8,300,127,229	9,731,643,849	3,403,027,517	3,452,717,504
	<b>10,571,339,249</b>	<b>10,650,648,779</b>	<b>4,302,033,398</b>	<b>3,713,396,003</b>
	<b>18,463,927,453</b>	<b>19,361,495,058</b>	<b>15,464,005,923</b>	<b>15,464,831,457</b>

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2017	2016	2017	2016
<b>6.10.5 Movements of Classified Loans &amp; Advances</b>				
Opening Balance	10,650,648,779	10,126,352,989	3,713,396,003	3,325,847,389
Additions During the year	1,352,207,091	986,269,462	640,027,383	784,011,742
Reduction During the year	(1,431,516,622)	(461,973,672)	(51,389,988)	(396,463,127)
Closing Balance	<b>10,571,339,248</b>	<b>10,650,648,779</b>	<b>4,302,033,398</b>	<b>3,713,396,003</b>

**Measures taken for recovery of classified loan:**

- i) Sending letters and reminders to borrowers.
- ii) Special Department is responsible for holding discussion with the client to recover the loan.
- iii) Disposal of security through auction.
- iv) Legal proceedings and settlement.
- v) Negotiation and approval from Board of Directors.

**6.10.6 Particulars of Loans and Advances**

i. Debtors considered good in respect of which the Corporation is fully secured	6,713,333,678	8,463,998,494	12,032,173,103	11,702,669,715
ii. Debtors considered good for which the Corporation holds no other security than the debtors' personal guarantees	5,897,516,264	6,164,541,193	718,908,344	1,555,574,067
iii. Debtors considered good and secured by the personal security of one or more parties in addition to the personal security of the debtors	5,853,077,511	4,732,955,371	2,712,924,476	2,206,587,675
iv. Debt adversely classified for which no provision is created	-	-	-	-
	<b>18,463,927,453</b>	<b>19,361,495,058</b>	<b>15,464,005,923</b>	<b>15,464,831,457</b>
v. Debts due by directors or officers of the corporation or any of these either separately or jointly with any other persons	2,658,970,111	2,429,116,021	2,658,970,111	2,429,116,021
vi. Debts due by companies or firms in which the directors or officers of the corporation are interested as directors, partners or managing agents or in case of private companies as member	-	-	5,000,000,000	4,999,975,000
vii. Maximum total amount of advances, including temporary advances made at any time during the year to directors or managers or officers of the corporation or any of them either separately or jointly with any other person	2,658,970,111	2,429,116,021	2,658,970,111	2,429,116,021
viii. Maximum total amount of advances, including temporary advances granted during the year to the companies or firms in which the directors of the corporation have interest as directors, partners or managing agents or in case of private companies, as members	-	-	-	-
ix. Due from banking companies and NBFIs	-	-	5,000,000,000	4,999,975,000
x. Information in respect of classified loans and advances				
a) Loans and Advances for which interest not charged	8,300,127,229	9,731,643,849	3,403,027,517	3,452,717,504
b) Amount of written off loans and advances	3,172,095,527	3,332,239,107	3,172,095,527	3,332,239,107
c) Provision kept against loans and advances classified as bad debts	3,582,036,136	5,032,335,059	1,843,842,802	1,740,596,314
d) Interest credited to the Interest Suspense account	2,166,750,080	594,355,872	746,331,576	103,685,107
xi. <b>Cumulative amount of the written off loan and</b>				
Opening Balance	3,332,239,107	3,560,764,471	3,332,239,107	3,560,764,471
Amount written off during the year	-	-	-	-
Amount received from written off Project during the	(16,256,295)	(50,148,498)	(16,256,295)	(50,148,498)
Amount waived-written off project during the year	(143,887,285)	(178,376,866)	(143,887,285)	(178,376,866)
Balance of written off loans and advances yet to be recovered	<b>3,172,095,527</b>	<b>3,332,239,107</b>	<b>3,172,095,527</b>	<b>3,332,239,107</b>

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2017	2016	2017	2016
<b>6.A Loans and Advances on the basis of significant concerns</b>				
<b>6.A.1 Residual Maturity Grouping of Loans and Advances</b>				
On demand				
In not more than one month	738,557,098	774,459,802	618,560,237	618,593,258
In more than 1 month but not more than 3 months	2,031,032,020	2,129,764,456	1,701,040,652	1,701,131,460
In more than 3 month but not more than 1 year	4,431,342,589	4,646,758,814	3,711,361,422	3,711,559,550
In more than 1 year but not more than 5 years	10,155,160,099	10,648,822,282	8,505,203,258	8,505,657,301
More than 5 years	1,107,835,647	1,161,689,703	927,840,355	927,889,887
	<b>18,463,927,453</b>	<b>19,361,495,058</b>	<b>15,464,005,923</b>	<b>15,464,831,457</b>
<b>6.A.2 Loans and Advances to Directors, Executives and Others</b>				
Advances to Other Executives	2,123,708,261	1,979,971,530	2,123,708,261	1,979,971,530
Advances to Staff	535,261,850	449,144,491	535,261,850	449,144,491
	<b>2,658,970,111</b>	<b>2,429,116,021</b>	<b>2,658,970,111</b>	<b>2,429,116,021</b>
<b>6.A.2.1 Analysis of Advances to Staff</b>				
Due for:				
Less than 3 months	26,589,701	24,291,160	26,589,701	24,291,160
More than 3 months but less than 6 months	66,474,253	60,727,901	66,474,253	60,727,901
More than 6 months but less than 9 months	46,531,977	42,509,530	46,531,977	42,509,530
More than 9 months but less than 12 months	59,826,827	54,655,110	59,826,827	54,655,110
More than 12 months	2,459,547,353	2,246,932,319	2,459,547,353	2,246,932,319
	<b>2,658,970,111</b>	<b>2,429,116,021</b>	<b>2,658,970,111</b>	<b>2,429,116,021</b>
<b>6.A.2.2 Staff loan</b>				
Motorcycle loan	53,198,481	27,959,287	53,198,481	27,959,287
Motor car loan	10,340,687	12,535,236	10,340,687	12,535,236
Motor car loan Scheme for Executive	193,699,742	122,057,747	193,699,742	122,057,747
House building Loan	2,401,731,201	2,266,563,751	2,401,731,201	2,266,563,751
	<b>2,658,970,111</b>	<b>2,429,116,021</b>	<b>2,658,970,111</b>	<b>2,429,116,021</b>
<b>6.A.3 Loans and Advances to Others</b>				
Advances to A/C holders	11,726,522,134	12,780,948,437	3,726,600,606	3,884,309,836
Industrial Advances	4,078,435,207	4,151,430,600	9,078,435,207	9,151,405,600
	<b>15,804,957,341</b>	<b>16,932,379,037</b>	<b>12,805,035,813</b>	<b>13,035,715,436</b>
<b>6.A.4 Industry-wise concentration of Loans &amp; Advances</b>				
Financial Institutions	351,652,359	350,074,828	5,351,652,359	5,350,049,828
Engineering	745,548,779	1,090,444,375	745,548,779	1,090,444,375
Food and Allied	336,032,097	181,811,896	336,032,097	181,811,896
Textile	1,369,177,309	1,279,588,606	1,369,177,309	1,279,588,606
Paper & Printing	15,354,626	98,420,070	15,354,626	98,420,070
Chemical & Pharmaceuticals	341,182,605	292,720,775	341,182,605	292,720,775
Service	919,487,427	856,366,833	919,487,427	856,366,833
	<b>4,078,435,202</b>	<b>4,149,427,383</b>	<b>9,078,435,202</b>	<b>9,149,402,383</b>
<b>6.A.5 Sector-wise concentration of Loans &amp; Advances</b>				
Public Sector	5,000,000,000	-	5,000,000,000	4,999,975,000
Private Sector	13,463,927,452	19,361,495,058	10,464,005,924	10,464,856,457
	<b>18,463,927,452</b>	<b>19,361,495,058</b>	<b>15,464,005,924</b>	<b>15,464,831,457</b>

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2017	2016	2017	2016
<b>6.A.5.1 Geographical Location-wise concentration of Loans &amp; Advances</b>				
Dhaka	13,575,963,482	13,579,016,630	13,582,709,924	13,600,300,457
Khulna	731,497,949	858,506,149	140,519,000	161,522,000
Barishal	747,463,565	964,046,822	326,286,000	370,867,000
Sylhet	364,851,031	422,297,603	121,541,000	153,732,000
Chittagong	1,612,904,726	1,685,816,593	1,055,741,000	898,865,000
Rajshahi	979,432,543	1,271,488,539	213,520,000	256,521,000
Bogra	451,814,156	580,322,722	23,689,000	23,024,000
	<b>18,463,927,452</b>	<b>19,361,495,058</b>	<b>15,464,005,924</b>	<b>15,464,831,457</b>

**6.A.5.2 Business segment-wise concentration of Loans & Advances**

Corporate	4,078,435,207	4,151,430,600	9,078,435,207	9,151,405,600
Individual	11,726,522,134	12,780,948,437	3,726,600,606	3,884,309,836
Executives & Staff	2,658,970,111	2,429,116,021	2,658,970,111	2,429,116,021
	<b>18,463,927,452</b>	<b>19,361,495,058</b>	<b>15,464,005,924</b>	<b>15,464,831,457</b>

**6.A.5.3 Duration-wise concentration of Loans & Advances**

Continuous Loan	12,982,931,913	14,036,542,884	9,983,010,385	9,239,879,284
Short-Term Loan	2,822,025,428	2,895,836,153	2,822,025,428	2,895,836,153
Long-Term Loan	2,658,970,111	2,429,116,021	2,658,970,111	2,429,116,021
	<b>18,463,927,452</b>	<b>19,361,495,058</b>	<b>15,464,005,924</b>	<b>14,564,831,457</b>

**6.A.5.4 Security/Collateral-wise concentration of Loans & Advances**

Collateral of Movable/Immovable Assets	18,462,043,205	19,359,394,423	14,652,121,677	13,662,730,822
Personal Guarantee	1,884,247	2,100,635	1,884,247	2,100,635
Other Securities	-	-	810,000,000	900,000,000
	<b>18,463,927,452</b>	<b>19,361,495,058</b>	<b>15,464,005,924</b>	<b>14,564,831,457</b>

**6.A.5.5 Particulars of required provisions for loans and advances**

Status	Base for provision	Percentage (%) of required provision	Required provision June 2017	Required provision June 2016	Required provision June 2017	Required provision June 2016
<b>Unclassified</b>						
All unclassified loans (Other than Small & Medium enterprise Financing, Consumer Financing, BHs/MBs/SDs, Housing & loans for professional)	5,242,757,212	0.01 & 0.02	131,593,542	123,539,976	96,981,228	103,946,117
Small & Medium enterprise financing	-	-	-	-	-	-
Housing & loan for professional	-	-	-	-	-	-
Consumer finance	-	0.05	-	-	-	-
Special Mentioned Account (SMA)	-	0.01	-	-	-	-
Staff Loan	2,649,830,992	0.01	26,498,310	24,199,042	26,498,310	24,199,042
<b>Total</b>	<b>7,892,588,203</b>		<b>158,091,852</b>	<b>147,739,018</b>	<b>123,479,538</b>	<b>128,145,159</b>

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

Name of Exposure	Outstanding	Percentage (%) of required provision	Required provision June 2017	Required provision June 2016	Required provision June 2017	Required provision June 2016
Acceptances and endorsements	-	-	-	-	-	-
Letter of guarantees (Bank Guarantee)	300,000,000	0.01	3,000,000	3,000,000	3,000,000	3,000,000
Irrevocable letter of credits	-	-	-	-	-	-

	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2017	2016	2017	2016
Total required provision	161,091,852	150,739,018	126,479,538	131,145,159
Provision maintained	161,091,852	167,332,876	126,479,538	131,145,159
<b>Excess/(Short) provision at 30 June 2017</b>	<b>-</b>	<b>16,593,858</b>	<b>-</b>	<b>-</b>

**Classified - Specific provision**

Sub-standard	117,519,110	51,181,128	117,519,110	13,777,787
Doubtful	64,644,650	92,695,867	64,644,650	26,656,704
Bad/Loss	3,582,036,136	5,032,335,059	1,843,842,802	1,740,596,314
Required provision for Classified loans and advances	<b>3,764,199,896</b>	<b>5,176,212,053</b>	<b>2,026,006,562</b>	<b>1,781,030,805</b>
Total provision maintained: Sub standard	117,519,110	51,181,128	117,519,110	13,777,787
Doubtful	64,644,650	92,695,867	64,644,650	26,656,704
Bad/loss	3,582,036,136	2,942,986,978	1,843,842,802	1,740,596,314
	<b>3,764,199,896</b>	<b>3,086,863,973</b>	<b>2,026,006,562</b>	<b>1,781,030,805</b>
<b>Excess/(Short) provision at 30 June 2017</b>	<b>-</b>	<b>(2,089,348,081)</b>	<b>-</b>	<b>-</b>

**6.A.6 Write off of loans & advances**

Balance at the beginning of the year	3,332,239,107	3,560,764,471	3,332,239,107	3,560,764,471
Add: Write off during the year	-	-	-	-
	<b>3,332,239,107</b>	<b>3,560,764,471</b>	<b>3,332,239,107</b>	<b>3,560,764,471</b>
Less: Recovery of Write off loans	(16,256,295)	(50,148,498)	(16,256,295)	(50,148,498)
Intl. Waived against Written-off - 1 Projects	(143,887,285)	(178,376,866)	(143,887,285)	(178,376,866)
<b>Balance at the end of the year</b>	<b>3,172,095,527</b>	<b>3,332,239,107</b>	<b>3,172,095,527</b>	<b>3,332,239,107</b>

**7. Premises and Equipment (at cost less depreciation):**

Land	36,017,635	36,017,635	36,017,635	36,017,635
Land improvement	2,372,335	2,372,335	2,372,335	2,372,335
Building	865,322,255	865,322,255	15,397,027	15,397,027
Building-Under construction	3,696,028	2,912,500	3,696,028	2,912,500
Renovation of Office Building	115,481,108	95,341,017	78,115,895	69,442,512
Furniture and Fixture	31,672,731	38,503,318	15,652,832	21,801,020
Office Equipment	14,202,337	13,684,341	9,836,188	9,140,955
Electrical Equipment	19,748,706	15,405,837	6,723,092	5,862,360
Air Conditioner & Refrigerator	27,512,515	26,104,536	3,350,849	2,868,775
Computer Hardware	112,561,526	105,146,721	73,062,263	64,192,312
Carpet and Curtains	449,511	293,041	449,511	291,981
Telephone Installation	6,031,560	5,768,601	4,250,788	4,122,963
Motor Vehicles	72,463,580	55,236,580	47,537,080	30,310,080
Library Books	1,433,165	1,361,880	1,257,178	1,193,216
Others	5,516,048	844,752	245,252	242,752
	<b>1,314,481,040</b>	<b>1,264,315,349</b>	<b>297,963,953</b>	<b>266,168,423</b>
Less: Accumulated Depreciation	414,224,834	357,224,364	172,519,411	167,511,188
<b>Net Book value at the end of the year (Annexure-A &amp; B)</b>	<b>900,256,206</b>	<b>907,090,985</b>	<b>125,444,542</b>	<b>98,657,235</b>

Notes	ICB Consolidated		ICB Solo		
	Amount in Taka		Amount in Taka		
	2017	2016	2017	2016	
<b>8. Other Assets:</b>					
<b>Income Receivables</b>					
Interest on Bank Deposits & others	415,701,233	145,952,448	414,709,821	144,602,277	
Fees and Commissions Receivable	509,840,940	472,328,523	-	92,123	
Dividend and Interest Receivable	542,646,643	366,639,026	519,467,429	358,449,169	
	<b>1,468,188,816</b>	<b>984,919,997</b>	<b>934,177,250</b>	<b>503,143,570</b>	
<b>Others</b>					
Installment receivable of Marketable Investments (Debenture)	6,318,322	7,176,077	6,318,322	7,176,077	
Current Account with ICB Unit/Mutual Funds	-	-	-	-	
Advance against Share Applications	29,054,735	2,757,638	21,054,735	2,757,638	
Receivable from ICB Islamic Bank	8.1 298,157,597	338,232,042	298,157,597	338,232,042	
Advance Income Tax-Staff	8.2 1,987,605	9,961,099	166,359	7,646,767	
Advance Income Tax (Corporation & Tax Deducted at Source)	8.3 2,782,935,120	1,773,307,630	2,055,775,285	1,268,708,709	
Income Tax Refund	8.4 643,861,639	643,861,639	643,861,639	643,861,639	
Receivable from Subsidiaries	-	-	2,031,000,503	2,174,011,582	
Deferred Tax Asset	8.5 18,582,737	32,074,487	2,913,888	10,258,122	
Other Advances, Deposits and Receivables	2,664,722,653	3,357,340,763	2,526,655,171	3,321,472,733	
Sundry Assets	2,038,963,168	1,499,040,980	125,993	123,394	
	<b>8,484,583,576</b>	<b>7,663,752,355</b>	<b>7,586,029,492</b>	<b>7,774,248,703</b>	
	<b>9,952,772,392</b>	<b>8,648,672,352</b>	<b>8,520,206,742</b>	<b>8,277,392,273</b>	
<b>8.1</b>	As per The Oriental Bank Limited (Reconstruction) Scheme, 2007 circulated by Bangladesh Bank via BRPD Circular Letter No. 06 dated 2 August 2007; No.BRPD(R-1)651/9(10)/2007-446, Payment of FDR Tk. 690,631,349 is carrying on as per prescribed settlement schedule. From 2007 to 30 June 2017 this FDR amount has been realized by total shares 168,779 whose value of shares of Taka 168,779,000 which has been shown as investment in shares and Cash Taka 223,694,752 respectively which has been shown in the cash at bank.				
	Balance as on 1 July (HO)	193,187,084	438,389,620	193,187,084	438,389,620
	Balance as on 1st July (Local Office)(Transfer From FDR)	145,044,958	-	145,044,958	-
	Less: Recovery during the year	40,074,445	100,157,578	40,074,445	100,157,578
	<b>Balance as at 30 June</b>	<b>298,157,597</b>	<b>338,232,042</b>	<b>298,157,597</b>	<b>338,232,042</b>
<b>8.2</b>	<b>Advance Income Tax (Staff)</b>				
	Balance as on 1 July	9,961,099	15,261,571	7,646,767	12,387,269
	Add: Payment made during the year	9,831,072	8,185,703	9,715,295	7,985,703
	Less: Adjustment during the year	17,804,566	(13,486,176)	(17,195,703)	(12,726,206)
	<b>Balance at the end of the year</b>	<b>1,987,605</b>	<b>9,961,099</b>	<b>166,359</b>	<b>7,646,767</b>
<b>8.3</b>	<b>Advance Income Tax (Corporation &amp; Tax Deducted at Source)</b>				
	Balance as on 1 July	1,773,307,630	946,329,672	1,268,708,709	503,718,909
	Add: Prior period error adjustment	-	-	-	-
	Restated opening balance	1,773,307,630	946,329,672	1,268,708,709	503,718,909
	Add: Payment made during the year	1,047,382,746	875,966,682	787,066,576	764,989,800
	Less: Adjustment during the year	37,755,256	48,988,724	-	-
	<b>Balance at the end of the year</b>	<b>2,782,935,120</b>	<b>1,773,307,630</b>	<b>2,055,775,285</b>	<b>1,268,708,709</b>
<b>8.4</b>	<b>Income Tax Refund</b>				
	Balance as on 1 July	643,861,639	643,861,639	643,861,639	643,861,639
	Add: Prior period error adjustment	-	-	-	-
	Restated opening balance	643,861,639	643,861,639	643,861,639	643,861,639
	Adjustment during the year	-	-	-	-
	<b>Balance at the end of the year</b>	<b>643,861,639</b>	<b>643,861,639</b>	<b>643,861,639</b>	<b>643,861,639</b>
<b>8.5</b>	<b>Deferred Tax Assets</b>				
	Balance as on 1 July	32,074,487	21,919,847	10,258,122	8,206,970
	Less: Prior year error adjustment	-	226,336	-	226,336
	Restated opening balance	32,074,487	22,146,183	10,258,122	8,433,306
	Adjustment during the year	8.5.1 (13,491,750)	9,928,304	(7,344,234)	1,824,816
	<b>Total at 30 June</b>	<b>18,582,737</b>	<b>32,074,487</b>	<b>2,913,888</b>	<b>10,258,122</b>

8.5.1	Particulars	Amount in Taka		
		Carrying amount	Tax Base	Taxable/ (Deductible) Temporary difference
	Fixed assets as on 30 June 2017	125,444,542	131,993,702	(6,549,160)
	Provision for gratuity as on 30 June 2017	735,560	-	(735,560)
	<b>Total as on 30 June 2017</b>	<b>126,180,102</b>	<b>131,993,702</b>	<b>(7,284,720)</b>
	Fixed assets as on 30 June 2016	98,657,235	123,690,541	(25,033,306)
	Provision for gratuity as on 30 June 2016	612,000	-	(612,000)
	<b>Total as on 30 June 2016</b>	<b>99,269,235</b>	<b>123,690,541</b>	<b>(25,645,306)</b>

Applicable Tax Rate (2016 - 17) 40%  
Applicable Tax Rate (2015 - 16) 40%

**2017**

Deferred Tax Asset as on 30 June 2017 (7284720 X 40%)	2,913,888
Deferred Tax Asset as on 30 June 2016 (25645306 X 40%)	10,258,122
Add: Prior period error adjustment (FY 2015-2016)	-
<b>Deferred Tax Benefit during the year 2017</b>	<b>(7,344,234)</b>

**2016**

Deferred Tax Asset as on 30 June 2016 (25645306 X 40%)	10,258,122
Deferred Tax Asset as on 30 June 2015 (20517424 X 40%)	8,206,970
Add: Prior period error adjustment (FY 2014-2015)	226,336
<b>Deferred Tax Benefit during the year 2016</b>	<b>1,824,817</b>

	Notes	ICB Consolidated		ICB Solo	
		Amount in Taka		Amount in Taka	
		2017	2016	2017	2016
<b>9. Borrowings from banks, financial institutions &amp; Others:</b>					
Government Loan :	9.1	10,500,000	672,305,785	10,500,000	135,352,646
Borrowings from Different Banks	9.2	9,050,000,000	4,650,000,000	9,050,000,000	4,650,000,000
		<b>9,060,500,000</b>	<b>5,322,305,785</b>	<b>9,060,500,000</b>	<b>4,785,352,646</b>
<b>9.1 Government Loan :</b>					
Government Loans (2.50 percent )		10,500,000	14,000,000	10,500,000	14,000,000
Loan from PKKB Shahayata Tahbil		-	658,305,785	-	121,352,646
		<b>10,500,000</b>	<b>672,305,785</b>	<b>10,500,000</b>	<b>135,352,646</b>
<b>9.2 Borrowings from Different Banks</b>					
Borrowings as Call Loan	9.2.1	3,050,000,000	3,650,000,000	3,050,000,000	3,650,000,000
<b>Demand Loan/Short Term Loan</b>	9.2.2	6,000,000,000	1,000,000,000	6,000,000,000	1,000,000,000
		<b>9,050,000,000</b>	<b>4,650,000,000</b>	<b>9,050,000,000</b>	<b>4,650,000,000</b>
<b>9.2.1 Borrowings as Call Loan</b>					
<b>With Bank Companies:</b>					
Rupali Bank Ltd.		-	1,300,000,000	-	1,300,000,000
Citi Bank NA		-	500,000,000	-	500,000,000
Sonali Bank Ltd.		2,000,000,000	1,850,000,000	2,000,000,000	1,850,000,000
Bank Asia Ltd		1,050,000,000	-	1,050,000,000	-
		<b>3,050,000,000</b>	<b>3,650,000,000</b>	<b>3,050,000,000</b>	<b>3,650,000,000</b>
<b>9.2.2 Demand Loan/Short Term Loan</b>					
Bangladesh Bank		3,000,000,000	1,000,000,000	3,000,000,000	1,000,000,000
IFIC Bank		3,000,000,000	-	3,000,000,000	-
		<b>6,000,000,000</b>	<b>1,000,000,000</b>	<b>6,000,000,000</b>	<b>1,000,000,000</b>
<b>Total Borrowings (9.1 + 9.2)</b>		<b>9,060,500,000</b>	<b>5,322,305,785</b>	<b>9,060,500,000</b>	<b>4,785,352,646</b>

Notes	ICB Consolidated		ICB Solo		
	Amount in Taka		Amount in Taka		
	2017	2016	2017	2016	
<b>10. Deposits:</b>					
Term Deposits	10.1	99,326,161,815	77,316,725,649	99,326,161,815	77,316,725,649
Lease Deposits	10.2	22,526,100	25,181,995	22,526,100	25,181,995
		<b>99,348,687,915</b>	<b>77,341,907,644</b>	<b>99,348,687,915</b>	<b>77,341,907,644</b>
<b>10.1 Term Deposits from</b>					
General Public		2,435,923	5,159,763	2,435,923	5,159,763
Banks & NBF		68,382,801,809	60,129,692,647	68,382,801,809	60,129,692,647
Other Institutions		30,940,924,083	17,181,873,238	30,940,924,083	17,181,873,238
		<b>99,326,161,815</b>	<b>77,316,725,649</b>	<b>99,326,161,815</b>	<b>77,316,725,649</b>
<b>10.2 Lease Deposits</b>					
Beacon Plastic Inds. Ltd.		213,210	213,210	213,210	213,210
Mahtab Knit Inds. Ltd.		552,765	552,765	552,765	552,765
Shah Cement Inds. Ltd.		-	204,704	-	204,704
National Drug Co. Ltd.		660,726	660,726	660,726	660,726
Neer Ltd. - 3		-	2,047,848	-	2,047,848
Basundhara Draging Company Ltd		16,949,261	16,949,261	16,949,261	16,949,261
Rieko Printing and Packaging Ltd.-2		176,439	176,439	176,439	176,439
Tonmoy Feed Ltd.		857,690	857,690	857,690	857,690
Technomedia Ltd.		-	1,437,500	-	1,437,500
Sarosiz Ltd.		213,102	213,102	213,102	213,102
Rieko Printing and Packaging Ltd.-3		431,250	431,250	431,250	431,250
Haji Asmat Agro Food Ltd.		1,437,500	1,437,500	1,437,500	1,437,500
Collar Knitting Ltd		1,034,157	-	1,034,157	-
		<b>22,526,100</b>	<b>25,181,995</b>	<b>22,526,100</b>	<b>25,181,995</b>
<b>Total deposit (10.1 + 10.2)</b>		<b>99,348,687,915</b>	<b>77,341,907,644</b>	<b>99,348,687,915</b>	<b>77,341,907,644</b>
<b>10.1.a Term Deposit:</b>					
Balance as on 1 July		77,316,725,649	77,316,725,649	77,316,725,649	77,316,725,649
Addition during the year		85,179,158,255	73,725,314,147	85,179,158,255	73,725,314,147
		<b>162,495,883,904</b>	<b>151,042,039,796</b>	<b>162,495,883,904</b>	<b>151,042,039,796</b>
Encashed during the year		63,169,722,089	46,583,275,156	63,169,722,089	46,583,275,156
<b>Balance as on 30 June</b>		<b>99,326,161,815</b>	<b>104,458,764,640</b>	<b>99,326,161,815</b>	<b>104,458,764,640</b>
<b>10.1.b Maturity wise grouping of deposits</b>					
Payable on demand					
Payable within 1 month		8,941,381,912	15,468,381,529	8,941,381,912	15,468,381,529
Over 1 month but within 6 months		79,478,950,332	38,670,953,822	79,478,950,332	38,670,953,822
Over 6 month but within 1 year		9,934,868,792	23,125,230,385	9,934,868,792	23,125,230,386
Over 1 year but within 5 years		993,486,879	77,341,908	993,486,879	77,341,908
Over 5 years		-	-	-	-
		<b>99,348,687,915</b>	<b>77,341,907,644</b>	<b>99,348,687,915</b>	<b>77,341,907,644</b>
<b>11. Deferred Interest:</b>					
Government Loan		1,050,716	1,400,956	1,050,716	1,400,956
		<b>1,050,716</b>	<b>1,400,956</b>	<b>1,050,716</b>	<b>1,400,956</b>

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2017	2016	2017	2016
<b>12. Other Liabilities and Provisions:</b>				
Interest Payable on Long & Short Term Debts	1,455,987,048	765,202,389	1,455,987,048	765,202,389
Current Account with ICB S A Fund	-	0	-	-
Credit Balance of Margin Loan	856,396,359	555,473,800	856,396,359	555,473,800
Accrued Payroll	144,790,890	97,097,608	117,746,842	69,123,763
Other Accrued Expenses	717,063,557	990,456,020	24,288,690	31,210,726
Benevolent Fund	62,737,576	-	62,737,576	-
Co-underwriters	17,631,860	17,631,860	17,631,860	17,631,860
Dividend Payable	32,605,521	190,111,561	32,604,966	32,611,156
Provision against Loans and Advances	12.1.i & ii 3,922,291,747	3,254,196,849	2,149,486,100	1,909,175,965
Interest Suspense	12.2 1,962,605,138	1,656,076,311	688,056,564	474,729,499
Interest Suspense -Non listed Preference share	46,668,869	24,124,962	46,668,869	24,124,962
Provision for Income Tax	12.3 2,590,254,777	1,645,886,069	1,968,495,201	1,190,000,000
Provision against VAT	399,734,240	-	399,734,240	-
Provision for Gratuity	59,673,100	53,098,840	735,560	612,000
Provision against Other Asset	12.1.iii 270,057,377	259,245,201	270,057,377	259,245,201
Provision against Investment	12.1.iv 417,643,901	170,943,901	417,643,901	170,943,901
Provision against Off balance sheet Items	12.1.v 3,000,000	3,000,000	3,000,000	3,000,000
Other Liabilities Payable to Lessee	-	41,200	-	41,200
Others	4,744,608,537	3,895,030,919	2,320,397,858	611,567,486
	<b>17,703,750,497</b>	<b>13,577,617,489</b>	<b>10,831,669,011</b>	<b>6,114,693,907</b>

**12.1 Provision against Loans and Advances**

Provision for loans and advances is created for covering the bank for possible loan losses in the future. General provision is made on outstanding loan and advance without considering the quality of loans and advances according to the prescribed rate of Bangladesh Bank. Classified loans and advances of the banks are categorised as sub-standard, doubtful and bad/loss as per guidelines of the Bangladesh Bank. Specific provision is required to be made on the shortfall in security value over the amount outstanding (net of unearned interest and interest suspense) for accounts which are classified as sub-standard, doubtful or bad/loss. The Corporation also follows master circular regarding loan classification and provisioning. The required provision against loans and advances stood at Tk 214.95 crore as on 30 June 2017 against which adequate provision has been made.

**i. General Provision against unclassified Loans and Advances**

Balance as on 1 July	147,739,018	134,057,238	128,145,160	111,557,532
Provision made during the year	19,821,729	16,613,935	4,803,274	19,519,783
Less: Amount adjusted during the year	(9,468,896)	(2,932,155)	(9,468,896)	(2,932,155)
<b>Balance as at 30 June</b>	<b>158,091,852</b>	<b>147,739,018</b>	<b>123,479,538</b>	<b>128,145,160</b>

**ii. Specific Provision**

Balance as on 1 July	3,106,457,831	2,523,985,723	1,781,030,805	1,511,316,925
Provision made during the year	674,847,423	454,397,933	262,081,115	226,702,509
Adjustment made during the year	(8,651,273)	85,062,803	(8,651,273)	-
Write back during the year	(8,454,085)	43,011,371	(8,454,085)	43,011,371
<b>Balance as at 30 June</b>	<b>3,764,199,896</b>	<b>3,106,457,831</b>	<b>2,026,006,562</b>	<b>1,781,030,805</b>
<b>Total:</b>	<b>3,922,291,748</b>	<b>3,254,196,849</b>	<b>2,149,486,100</b>	<b>1,909,175,965</b>

**The above Loan Loss Provision has been maintained as follows:**

Bridging Loan	4,981,582	4,981,582	4,981,582	4,981,582
Debenture Loan	3,704,928	3,704,928	3,704,928	3,704,928
Lease Finance	220,777,885	220,122,091	220,777,885	220,122,091
Unit & Mutual Funds Advance Account	4,451,758	12,225,681	4,451,758	12,225,681
Margin Loan	2,799,532,448	2,347,203,743	1,026,726,801	1,002,182,858
Purchase of Debenture	675,908,150	561,329,252	675,908,150	561,329,252
Staff Advance	35,637,429	33,410,847	35,637,429	33,410,847
Consumer Credit	1,884,247	2,100,635	1,884,247	2,100,635
Advance against Equity	112,830,380	6,541,391	112,830,380	6,541,391
Bond Purchase	12,582,940	12,576,951	12,582,940	12,576,951
Loan to Subsidiaries	50,000,000	49,999,750	50,000,000	49,999,750
<b>Total:</b>	<b>3,922,291,747</b>	<b>3,254,196,849</b>	<b>2,149,486,100</b>	<b>1,909,175,965</b>

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2017	2016	2017	2016
<b>iii. Provision against Other Asset</b>				
Dividend Receivable	259,917,295	248,342,000	259,917,295	248,342,000
Share Application Money	2,554,000	2,554,000	2,554,000	2,554,000
Receivable Installment of Debenture	6,318,322	7,176,077	6,318,322	7,176,077
Temporary advances for Staff	100,000	275,000	100,000	275,000
Advance against Legal Expense	716,000	728,000	716,000	728,000
Other Advance/ Receivable	451,760	170,123	451,760	170,123
	<b>270,057,377</b>	<b>259,245,201</b>	<b>270,057,377</b>	<b>259,245,201</b>
<b>iv Provision against Investment</b>				
Balance as on July 1	170,943,901	170,943,901	170,943,901	170,943,901
Addition during the year	246,700,000	-	246,700,000	-
Balance as on June 30	<b>417,643,901</b>	<b>170,943,901</b>	<b>417,643,901</b>	<b>170,943,901</b>
<b>v Provision against Off Balance sheet Items</b>				
Balance as on July 1	3,000,000	3,000,000	3,000,000	3,000,000
Addition during the year	-	-	-	-
Balance as on June 30	<b>3,000,000</b>	<b>3,000,000</b>	<b>3,000,000</b>	<b>3,000,000</b>
<b>12.2 Interest Suspense - for Loans &amp; Advances</b>				
Classified loans and advances of the Corporation are categorised as sub-standard, doubtful and bad/loss as per guidelines of the Bangladesh Bank. Interest accrued on Special Mentioned Account (SMA), Sub-Standard (SS), doubtful and bad/loss loans is recorded as 'interest suspense' and not taken to income. This interest is recognized as income as and when it is realized in cash by the Corporation.				
Balance as on 1 July	1,656,076,310	1,189,483,545	474,729,499	413,744,694
Add: Amount transferred to Interest Suspense account during the year	2,166,750,080	594,355,872	746,331,576	103,685,107
Less: Amount recovered against Interest Suspense account during the year	(1,463,244,067)	(39,735,966)	(136,027,325)	(39,735,966)
Less: Amount Rebated during the	(294,413,615)	-	(294,413,615)	-
Less: Amount adjusted during the year	(102,563,571)	(88,027,139)	(102,563,571)	(2,964,336)
<b>Balance as at 30 June</b>	<b>1,962,605,136</b>	<b>1,656,076,310</b>	<b>688,056,564</b>	<b>474,729,499</b>
<b>12.3 Provision for Income Tax</b>				
Opening balance	1,645,886,069	1,193,864,239	1,190,000,000	744,000,000
<b>Add:</b> Prior period error adjustment	-	-	-	-
Restated opening balance	1,645,886,069	1,193,864,239	1,190,000,000	744,000,000
<b>Add:</b> Provision made during the year	947,068,708	514,020,850	778,495,201	446,000,000
<b>Less:</b> Adjustment of tax provision for previous years	(2,700,000)	(61,999,020)	-	-
<b>Less:</b> Adjustment with adv tax	-	-	-	-
<b>Balance at the end of the year</b>	<b>2,590,254,777</b>	<b>1,645,886,069</b>	<b>1,968,495,201</b>	<b>1,190,000,000</b>
<b>13. Share Capital:</b>				
<b>Authorized Capital</b>				
100,000,000 ordinary shares of Tk 100 each	<b>10,000,000,000</b>	<b>10,000,000,000</b>	<b>10,000,000,000</b>	<b>10,000,000,000</b>
<b>Issued, Subscribed &amp; Paid up Capital</b>				
500,000 ordinary shares of Tk 100 each fully paid up in cash	50,000,000	50,000,000	50,000,000	50,000,000
37,187,500 ordinary shares of Taka 100 each issued as bonus shares	3,718,750,000	3,718,750,000	3,718,750,000	3,718,750,000
255,93,750 ordinary shares of Taka 100 each issued as right shares	2,559,375,000	2,559,375,000	2,559,375,000	2,559,375,000
	<b>6,328,125,000</b>	<b>6,328,125,000</b>	<b>6,328,125,000</b>	<b>6,328,125,000</b>

Percentage of shareholdings at the closing date:

Particulars	2017	2016	2017	2016
	Taka	Taka	%	%
Government of the People's Republic of Bangladesh	1,708,593,800	1,708,593,800	27.00	27.00
BDBL (Former BSB & BSRS)	1,621,961,100	1,621,961,100	25.63	25.63
Banks (See Notes - 13.a)	2,014,055,100	2,014,055,100	31.83	31.83
Others (See Notes - 13.b)	879,995,780	896,495,830	13.91	14.17
General Public	103,519,220	87,019,170	1.64	1.38
	<b>6,328,125,000</b>	<b>6,328,125,000</b>	<b>100.00</b>	<b>100.00</b>

13.a

**Banks**

Sonali Bank Limited	443,038,200	443,038,200	22.00	22.00
Janata Bank Limited	422,851,100	422,851,100	21.00	21.00
Agrani Bank Limited	317,659,100	317,659,100	15.77	15.77
Rupali Bank Limited	254,643,800	254,643,800	12.64	12.64
Pubali Bank Limited	475,271,100	475,271,100	23.60	23.60
Uttara Bank Ltd.	100,591,800	100,591,800	4.99	4.99
	<b>2,014,055,100</b>	<b>2,014,055,100</b>	<b>100.00</b>	<b>100.00</b>

13.b

**Others**

Sadharan Bima Corporation	738,751,500	738,751,500	83.95	82.40
Jiban Bima Corporation	43,127,100	43,127,100	4.90	4.81
Private Commercial Banks	301,700	4,976,300	0.03	0.56
Mutual Funds	68,221,090	78,501,310	7.75	8.76
Other Institutions	29,594,390	31,139,620	3.36	3.47
	<b>879,995,780</b>	<b>896,495,830</b>	<b>100.00</b>	<b>100.00</b>

Classification of shareholder by holding as required by regulation -37 of the listing regulations of Dhaka Stock Exchange Ltd.

Shareholding Range	No. of Share holders	Share	%
Less than 500	2268	397,697	0.06
500- 5,000	2491	3,865,943	0.61
5,001 - 10,000	241	1,789,550	0.28
10,001 - 20,000	110	1,556,501	0.25
20,001 - 30,000	45	1,138,425	0.18
30,001 - 40,000	15	509,318	0.08
40,001 - 50,000	10	459,160	0.07
50,001 - 100,000	11	748,578	0.12
100,001 - 1,000,000	20	6,162,438	0.97
Over 1,000,000	13	616,184,890	97.37
	<b>5,224</b>	<b>632,812,500</b>	<b>100.00</b>

ICB Solo	
Amount in Taka	
2017	2016

**Share Price on the Dhaka Stock Exchange Ltd:**

Beginning of the Financial year (Face value Tk.100 each)

End of the Financial year (Face value Tk.10 each)

Maximum Price during the Financial year (Face value Tk.10 each)

Minimum Price during the Financial year (Face value Tk.10 each)

**Share Price on the Chittagong Stock Exchange Ltd:**

Beginning of the Financial year (Face value Tk.100 each)

End of the Financial year (Face value Tk.10 each)

Maximum Price during the Financial year (Face value Tk.10 each)

Minimum Price during the Financial year (Face value Tk.10 each)

107.90	120.60
174.70	112.80
209.10	145.00
98.10	90.60

107.40	121.00
176.20	112.30
209.50	145.60
96.30	90.80

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2017	2016	2017	2016

**13.c Capital Adequacy Ratio (CAR):**

"As per section 4(GHA) of the Financial Institution Rule 1994, the minimum paid up capital of the Financial Institution (FI) shall be Tk.100 crore; provided that the sum of paid up capital and reserves shall not be less than the minimum capital determined by the Bangladesh Bank under the Risk Based Assets of the company. The surplus eligible capital of the corporation at the close of the business on June 30, 2017 were Tk 2209.96 crore.

Details are shown below:

**Core Capital (Tier-I)**

Paid up capital	6,328,125,000	6,328,125,000	6,328,125,000	6,328,125,000
Share Premium:	8,437,500,000	8,437,500,000	8,437,500,000	8,437,500,000
General Reserve	5,700,940,987	4,973,567,832	4,438,449,975	3,811,076,220
Reserve for Building	3,429,985,453	3,229,985,453	2,583,400,000	2,383,400,000
Reserve for Future Diminution of Overpriced Securities	6,352,367,355	4,696,260,291	5,543,154,730	4,221,354,731
Loan Redemption Reserve	656,843,439	500,000,000	656,843,439	500,000,000
Dividend Equalization Reserve	3,979,786,466	3,679,786,766	2,950,786,840	2,700,786,840
Special Purpose Reserve	-	-	-	-
Retained Earnings	7,739,091,765	6,465,169,619	4,413,743,416	3,931,105,897
	<b>42,624,640,465</b>	<b>38,310,394,961</b>	<b>35,352,003,400</b>	<b>32,313,348,688</b>

**Supplementary Capital (Tier-II)**

General Provision	161,091,852	167,332,876	126,479,538	131,145,159
Revaluation Reserve for investment up to 10% of Revaluation Reserve	659,798,377	-	702,592,832	-
	<b>820,890,229</b>	<b>167,332,876</b>	<b>829,072,370</b>	<b>131,145,159</b>

**A) Total Capital**

	<b>43,445,530,694</b>	<b>38,477,727,837</b>	<b>36,181,075,770</b>	<b>32,444,493,848</b>
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Total Assets including off balance sheet exposures	175,682,677,593	134,071,872,030	161,919,839,360	120,856,703,842
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<b>B) Total risk weighted assets</b>	<b>149,011,756,453</b>	<b>117,118,467,066</b>	<b>140,440,776,524</b>	<b>109,589,695,821</b>
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<b>C) Required capital based on risk weighted assets (10% of B)</b>	<b>14,901,175,645</b>	<b>11,711,846,707</b>	<b>14,044,077,652</b>	<b>10,958,969,582</b>
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<b>D) Surplus (A-C)</b>	<b>28,544,355,049</b>	<b>26,765,881,130</b>	<b>22,136,998,117</b>	<b>21,485,524,265</b>
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<b>Capital Adequacy Ratio (%)</b>	<b>29.16</b>	<b>32.85</b>	<b>25.76</b>	<b>29.61</b>
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**14. Share Premium:**

Balance as on 1 July	8,437,500,000	8,437,500,000	8,437,500,000	8,437,500,000
Add: Addition during the year	-	-	-	-
Balance as at 30 June	<b>8,437,500,000</b>	<b>8,437,500,000</b>	<b>8,437,500,000</b>	<b>8,437,500,000</b>

**15. Reserves:**

**15.1 General Reserve :**

Balance as on 1 July	4,973,576,220	3,858,576,220	3,811,076,220	3,211,076,220
Add: Addition during the year	727,373,755	915,000,000	627,373,755	600,000,000
Add: Transfer from Special Purpose Reserve during the year	-	200,000,000	-	-
	5,700,949,975	4,973,576,220	4,438,449,975	3,811,076,220
<b>Less: Minority Interest</b>	<b>8,988</b>	<b>8,388</b>	<b>-</b>	<b>-</b>
Balance as at 30 June	<b>5,700,940,987</b>	<b>4,973,567,832</b>	<b>4,438,449,975</b>	<b>3,811,076,220</b>

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2017	2016	2017	2016
<b>15.2 Revaluation Reserve for Investment :</b>				
Balance as on 1 July	(827,816,514)	5,094,641,010	-	5,780,428,749
Add: Addition during the year	7,425,797,253	-	7,025,928,318	-
Adjustment during the year	-	(5,922,457,524)	-	(5,780,428,749)
	6,597,980,739	(827,816,514)	7,025,928,318	-
<b>Less: Minority Interest</b>	(3,033)	(4,959)	-	-
Balance as at 30 June	<b>6,597,983,772</b>	<b>(827,811,555)</b>	<b>7,025,928,318</b>	<b>-</b>
<b>15.3 Reserve for Future Diminution of Overpriced Securities &amp; Non Listed Securities:</b>				
Balance as on 1 July	4,696,267,280	6,101,957,045	4,221,354,731	5,543,154,730
Add: Addition during the year	-	10,000,000	-	-
Add: Adjustment during the year	1,656,109,070	(1,415,689,765)	1,321,799,999	(1,321,799,999)
	6,352,376,350	4,696,267,280	5,543,154,730	4,221,354,731
<b>Less: Minority Interest</b>	8,995	6,989	-	-
Balance as at 30 June	<b>6,352,367,355</b>	<b>4,696,260,291</b>	<b>5,543,154,730</b>	<b>4,221,354,731</b>
<b>15.4 Other Reserve :</b>				
Reserve for Building	15.4.1 3,429,985,453	3,229,985,453	2,583,400,000	2,383,400,000
Special Purpose Reserve	15.4.2 -	-	-	-
Loan Redemption Reserve	15.4.3 656,843,439	500,000,000	656,843,439	500,000,000
Revaluation Reserve for TREC	15.4.4 46,008,636	46,008,636	-	-
Dividend Equalization Reserve	15.4.5 3,979,786,466	3,679,786,766	2,950,786,840	2,700,786,840
	<b>8,112,623,994</b>	<b>7,455,780,855</b>	<b>6,191,030,279</b>	<b>5,584,186,840</b>
<b>15.4.1 Reserve for Building :</b>				
Balance as on 1 July	3,229,997,889	3,399,997,889	2,383,400,000	2,153,400,000
Add: Addition during the year	200,000,000	(170,000,000)	200,000,000	230,000,000
	3,429,997,889	3,229,997,889	2,583,400,000	2,383,400,000
<b>Less: Minority Interest</b>	12,435	12,435	-	-
Balance as at 30 June	<b>3,429,985,453</b>	<b>3,229,985,453</b>	<b>2,583,400,000</b>	<b>2,383,400,000</b>
<b>15.4.2 Special Purpose Reserve</b>				
Balance as on 1 July	-	350,000,000	-	-
Less: Transfer to Dividend Equalization Reserve	-	(150,000,000)	-	-
Less: Transfer to General Reserve	-	(200,000,000)	-	-
	-	-	-	-
<b>Less: Minority Interest</b>	-	-	-	-
Balance as at 30 June	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>15.4.3 Loan Redemption Reserve</b>				
Balance as on 1 July	500,000,000	-	500,000,000	-
Add: Addition during the year	156,843,439	500,000,000	156,843,439	500,000,000
	656,843,439	500,000,000	656,843,439	500,000,000
<b>Less: Minority Interest</b>	-	-	-	-
Balance as at 30 June	<b>656,843,439</b>	<b>500,000,000</b>	<b>656,843,439</b>	<b>500,000,000</b>

**15.4.4 Revaluation Reserve for TREC**

Balance as on 1 July	-	-	-	-
Add: Adjustment during the year	46,009,740	46,009,740	-	-
	46,009,740	46,009,740	-	-
<b>Less: Minority Interest</b>	1,104	1,104	-	-
Balance as at 30 June	<b>46,008,636</b>	<b>46,008,636</b>	-	-

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2017	2016	2017	2016

**15.4.5 Dividend Equalization Reserve :**

Balance as on 1 July	3,679,792,100	2,914,792,100	2,700,786,840	2,200,786,840
Add: Addition during the year	300,000,000	615,000,000	250,000,000	500,000,000
Add: Transfer from Special Purpose Reserve during the year	-	150,000,000	-	-
	3,979,792,100	3,679,792,100	2,950,786,840	2,700,786,840
<b>Less: Minority Interest</b>	5,634	5,334	-	-
Balance as at 30 June	<b>3,979,786,466</b>	<b>3,679,786,766</b>	<b>2,950,786,840</b>	<b>2,700,786,840</b>
<b>Total Balance as at 30 June (15.1+.....+15.4)</b>	<b>26,763,916,108</b>	<b>16,297,797,423</b>	<b>23,198,563,302</b>	<b>13,616,617,791</b>

**16. 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:

**16.1 Contingent Liabilities**

Acceptances and endorsements	-	-	-	-
Letter of guarantee	-	-	-	-
Irrevocable letter of credit	-	-	-	-
Bills for collection	-	-	-	-
Indemnity bond	-	-	-	-
Corporate guarantee	16.1.a 300,000,000	300,000,000	300,000,000	300,000,000
	<b>300,000,000</b>	<b>300,000,000</b>	<b>300,000,000</b>	<b>300,000,000</b>

**16.1.a** The Corporation is contingently liable on behalf of ICB Securities Trading Company Limited for the Guarantee given in favour of Dhaka Stock Exchange Ltd.

**17. Non Controlling Interest:**

ICB Capital Management Ltd.	1,333	1,141	-	-
ICB Asset Management Ltd.	20,228	14,969	-	-
ICB Securities Trading Co. Ltd.	34,031	32,002	-	-
	<b>55,593</b>	<b>48,112</b>	-	-

**17.1 Calculation of Non Controlling Interest**

	ICB Capital Management Ltd.	ICB Asset Management Ltd.	ICB Securities Trading Co. Ltd.	Total
Share Capital	517,000,000	50,000,000	12,500,000	579,500,000
Reserves	906,047,512	1,679,211,545	980,093,747	3,565,352,804
Retained Earnings	873,950,796	1,642,156,869	425,382,804	2,941,490,469
<b>Total net assets as at 30 June 2017</b>	<b>2,296,998,308</b>	<b>3,371,368,414</b>	<b>1,417,976,551</b>	<b>7,086,343,273</b>
<b>% Non Controlling Interest</b>	0.00005802708	0.00060000000	0.00240000000	
<b>Non Controlling Interest at 30 June 2017</b>	<b>1,333</b>	<b>20,228</b>	<b>34,031</b>	<b>55,593</b>

Total net assets as at 30 June 2016	1,966,434,521	2,494,900,145	1,333,398,052	5,794,732,719
% Non Controlling Interest	0.00005802708	0.00060000000	0.002400000000	-
Non Controlling Interest at 30 June 2016	1,141	14,969	32,002	48,112

Name of Subsidiaries	Net Profit Available for Appropriation 2017	Net Profit Available for Appropriation 2016	Issued, Subscribed & Paid up Capital	2017		2016	
ICB Securities Trading Co.Ltd.	12,481,745	-	12,500,000	300		0	
ICB Asset Management Ltd.	573,994,460	490,991,079	50,000,000	3,444		2946	
ICB Capital Management Ltd.	3,036,040	(134,235,973)	517,000,000	2		-78	
				<b>3,745</b>		<b>2,868</b>	

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2017	2016	2017	2016

**18. Interest Income:**

**Gross Interest**

Bridging Loan		7,802,211	7,137,127	7,802,211	7,137,127
Debenture Loan		-	-	-	-
Margin Loan	6.1	644,601,283	507,871,232	351,579,100	202,015,848
		<b>652,403,494</b>	<b>515,008,359</b>	<b>359,381,311</b>	<b>209,152,974</b>

**Less: Interest Suspense**

Bridging Loan		-	-	-	-
Debenture Loan		-	-	-	-
Margin Loan		(147,451,568)	(38,578,347)	(147,451,568)	(38,578,347)
		<b>(147,451,568)</b>	<b>(38,578,347)</b>	<b>(147,451,568)</b>	<b>(38,578,347)</b>

**Less: Rebate against current year's accrued interest**

Margin Loan		(379,007)	(881,866)	-	-
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**Add: Interest transferred from interest suspense account on actual recovery**

Margin Loan		86,873,527	10,591,678	86,873,527	10,591,678
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**Net Interest**

Bridging Loan		7,802,211	7,137,126.55	7,802,211	7,137,126.55
Debenture Loan		-	-	-	-
Margin Loan		583,644,235	479,002,697.58	291,001,059	174,029,178.98
		<b>591,446,446</b>	<b>486,139,824.13</b>	<b>298,803,270</b>	<b>181,166,305.53</b>

Unit & Mutual Fund Advance Account		28,843,479	27,421,467	28,843,479	27,421,467
Bank Deposits & Current Account with ICB Mutual Funds		1,332,212,408	840,549,105	1,182,722,904	717,562,621
Interest on Consumer Credit Scheme		114,405	224,015	114,405	224,015
Advance against Equity		56,064,700	179,111,890	56,064,700	179,111,890
Interest income from Lease Receivables		151,463,856	92,074,591	83,009,566	92,074,591
Interest on Advances against Lease Finance		83,009,566	-	-	-
Interest income on Late Payment of Lease Rental		10,483,745	5,235,335	10,483,745	5,235,335
Staff Loan		-	83,950,330	101,172,777	83,381,208
Interest Income on Loan to Subsidiary Companies		101,567,490	-	79,031,250	539,225,157
Interest income on Purchase of Debenture		-	30,670,466	42,599,884	30,060,466
Interest income on Bonds		42,599,884	43,794,668	150,059,561	42,234,465
Interest on Debenture Securities		1,250,681	2,082,180	1,250,681	1,777,697
		<b>2,399,056,660.00</b>	<b>1,791,253,870.27</b>	<b>2,034,156,222</b>	<b>1,899,475,217</b>

**19. Interest paid on Deposits, Borrowings, etc.:**

Government Loan		350,000	437,500	350,000	437,500
Term Deposits		5,941,876,820	4,453,586,669	5,941,876,820	4,453,586,669
Short Term Loans		303,331,419	505,142,250	303,331,419	505,142,250
Interest on loan from PKKB Shohayota Tahbil		16,274,082	80,719,421	3,194,718	18,663,493
		<b>6,261,832,321</b>	<b>5,039,885,840</b>	<b>6,248,752,957</b>	<b>4,977,829,912</b>

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2017	2016	2017	2016
<b>20. Dividend Income:</b>				
Dividend on Shares	3,047,895,938	2,483,070,207	2,860,546,113	2,317,871,784
Dividend From Subsidiaries	-	-	39,374,970	177,187,365
Dividend on Bangladesh Fund	453,503,414	249,952,816	453,503,414	249,952,816
Dividend on Preference shares	34,075,735	81,237,084	34,075,735	81,237,084
	<b>3,535,475,087</b>	<b>2,814,260,107</b>	<b>3,387,500,232</b>	<b>2,826,249,049</b>
<b>21. Capital Gain:</b>				
Sale proceeds of shares	37,054,864,776	10,878,596,452	34,530,033,627	11,546,551,150
Less: Cost of Shares Sold	28,907,302,341	6,150,429,715	26,769,520,626	7,093,027,944
	<b>8,147,562,435</b>	<b>4,668,891,246</b>	<b>7,760,513,001</b>	<b>4,453,523,205</b>
<b>22. Fees, Commissions and Service Charges:</b>				
Project Examination Fee	17,635,000	17,075,000	7,560,000	6,575,000
Management Fee	987,686,091	904,158,604	385,747,841	406,051,656
Trustee Fee	61,955,934	47,152,277	61,955,934	47,152,277
Bankers to the Issue Fee	481,629	882,288	481,629	737,898
Service Charge & Commissions	515,026,698	321,747,067	17,644,354	11,992,705
Charges on AMCL Funds /Unit Sales Commissions	2,068,085	2,658,086	2,068,085	2,658,086
Service Charge from Subsidiary Companies	-	-	-	12,108,000
Membership Charge from ISTCL	-	-	74,607,352	40,829,619
CDBL Fees/Annual accounts maintenance fees	44,066,376	37,269,682	2,728,350	10,571,900
Custodian Fees	101,836,251	89,063,422	65,879,981	54,236,517
Guarantee Fees	-	-	9,000,000	9,000,000
Service charge from PKKB Shahayata Tahbil	25,632,620	70,080,373	25,632,620	70,080,373
Arranger Fees	-	-	-	1,800,000
Early Redemption Fees	2,188,613	-	2,188,613	-
Pre-IPO Placement Charge	95,570	-	-	-
Consultancy Fees	3,000,000	1,933,957	3,000,000	1,933,957
Conversion fees	9,360,000	23,980,000	-	-
Arranger Fees	-	1,800,000	-	-
	<b>1,771,032,867</b>	<b>1,517,800,756</b>	<b>658,494,759</b>	<b>675,727,990</b>
<b>23. Other Operating Income:</b>				
Re-imburement Staff expenses	274,760	687,400	267,060	617,800
Legal Expenses	1,908,467	1,053,364	1,908,467	1,053,364
Others	10,429,983	13,626,487	498,909	383,224
Prior year adjustment	22,499,920	859,434	13,189,414	-
	<b>35,113,130</b>	<b>16,226,685</b>	<b>15,863,850</b>	<b>2,054,388</b>
<b>24. Salaries and Allowances:</b>				
Basic Pay	290,053,542	278,836,200	204,413,716	197,313,083
House Rent Allowances	148,061,748	85,951,610	104,944,839	54,741,083
Medical Allowances	15,026,708	11,089,538	9,814,858	4,777,366
Conveyance & Transport	6,981,801	4,512,058	636,385	355,050
Festival Bonus	74,888,932	38,915,181	36,290,850	18,503,896
Incentive Bonus (Note-3.7)	130,195,409	85,389,768	105,490,457	67,900,000
Provident Fund & Superannuation Fund	1,244,989,947	308,876,952	1,232,528,782	299,596,942
Gratuity	15,325,610	42,623,170	123,560	329,080
Other Staff Expenses	186,244,604	119,276,447	135,546,769	82,760,413
	<b>2,111,768,301</b>	<b>975,470,924</b>	<b>1,829,790,216</b>	<b>726,276,914</b>
<b>There of Salary and Allowances Paid to:</b>				
Managing Director	2,415,358	1,398,856	2,415,358	1,398,856
Other Officers	1,770,928,077	466,877,427	1,569,164,494	351,063,744
	<b>1,773,343,435</b>	<b>468,276,283</b>	<b>1,571,579,852</b>	<b>352,462,601</b>

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2017	2016	2017	2016
<b>25. <u>Rent, Taxes, Insurance, Electricity, etc.:</u></b>				
Office Rent	98,324,909	58,583,366	87,502,458	46,316,048
Electricity	8,548,166	7,369,304	5,791,351	4,740,435
Water	701,156	799,268	592,744	733,768
Rates and Taxes	-	10,500	-	10,500
Insurance-Motor vehicles	1,227,899	786,840	905,733	446,248
	<b>108,802,130</b>	<b>67,549,278</b>	<b>94,792,286</b>	<b>52,246,998</b>
<b>26. <u>Legal Expenses:</u></b>				
Legal Expenses	4,698,353	4,737,089	3,025,571	4,024,459
	<b>4,698,353</b>	<b>4,737,089</b>	<b>3,025,571</b>	<b>4,024,459</b>
<b>27. <u>Postage, Stamps, Telegram &amp; Telephone :</u></b>				
Postage, Telegram & Telex	476,955	547,759	250,558	353,888
Stamp Duty	387,314	666,942	346,667	618,367
Telephone - Office	5,630,426	9,912,626	4,939,216	4,423,205
	<b>6,494,695</b>	<b>11,127,327</b>	<b>5,536,441</b>	<b>5,395,460</b>
<b>28. <u>Auditors' Fees:</u></b>				
Auditors' Fees	538,450	426,750	230,000	230,000
	<b>538,450</b>	<b>426,750</b>	<b>230,000</b>	<b>230,000</b>
<b>29. <u>Stationary, Printing, Advertisement, etc.:</u></b>				
Printing Stationary-General	12,158,182	11,880,070	8,340,693	7,976,388
Printing Stationary-Computer	5,454,406	6,958,513	5,098,929	6,568,391
Advertisement and Publicity	10,212,630	11,135,138	9,031,040	9,926,006
Books and Periodicals	1,709,695	1,564,275	1,413,610	1,160,506
	<b>29,534,913</b>	<b>31,537,997</b>	<b>23,884,272</b>	<b>25,631,291</b>
<b>30. <u>Directors' Fees &amp; Allowances:</u></b>				
Directors' Fees & Allowances	4,392,400	4,627,750	2,428,800	2,300,000
	<b>4,392,400</b>	<b>4,627,750</b>	<b>2,428,800</b>	<b>2,300,000</b>
<b>31. <u>Repair, Maintenance &amp; Depreciation - Premises &amp; Equipment:</u></b>				
<b>Maintenance:</b>				
Premises	3,200,134	2,801,578	2,942,877	2,340,256
Computer	2,440,860	2,605,827	1,657,615	1,697,469
Motor Vehicles	5,043,769	4,527,297	3,923,898	3,545,867
Photocopier	208,723	316,691	181,385	227,800
Other Equipment	5,506,389	4,673,941	4,530,109	3,239,319
	<b>16,399,875</b>	<b>14,925,335</b>	<b>13,235,884</b>	<b>11,050,711</b>
<b>Depreciation:</b>				
Office Building	46,030,582	40,323,647	296,022	303,344
Renovation of Office Building	11,376,026	11,281,819	9,182,207	9,654,944
Furniture & Fixture	2,783,514	2,968,642	1,336,457	1,296,993
Carpet & Curtains	11,974	2,599	11,974	-
Computers	9,070,328	7,700,656	5,501,961	4,448,422
Office & other Equipment	774,820	933,070	580,768	642,910
Electrical Equipment	1,406,820	1,948,465	586,441	536,990
Air Conditioner & Refrigerator	3,164,152	2,783,432	480,570	403,933
Telephone Installation	149,531	149,334	52,429	53,572
Motor Vehicles	5,473,085	4,851,978	2,897,360	2,645,045
	<b>80,240,832</b>	<b>72,943,641</b>	<b>20,926,189</b>	<b>19,986,152</b>
<b>Annex-B</b>	<b>96,640,707</b>	<b>87,868,976</b>	<b>34,162,073</b>	<b>31,036,863</b>

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2017	2016	2017	2016
<b>32. Brokerage:</b>				
Stock Exchange Charge on Portfolio-1	175,722,198	78,978,642	121,247,651	53,986,458
Stock Exchange Charge on Portfolio-2	43,516,981	24,478,301	43,516,981	24,478,301
	<b>219,239,179</b>	<b>103,456,943</b>	<b>164,764,632</b>	<b>78,464,759</b>
<b>33. Other Operating Expenses:</b>				
Traveling & Conveyance	12,289,502	10,854,694	8,911,416	8,197,149
Transportation	12,607,526	17,923,807	12,586,011	17,923,807
Petrol, Oil & Lubricants	4,618,177	5,486,682	3,414,689	3,438,261
Entertainment	12,967,954	13,130,255	11,713,820	10,689,849
Subscription & Donations	3,563,000	3,357,673	3,388,000	2,752,673
Bank Charges	342,902	290,405	134,587	113,717
Cookeries	457,924	503,095	371,907	379,639
Listing Fees	1,687,909	1,816,355	600,000	1,200,000
Prior Years' Adjustment	2,226,126	37,500	109,835	37,500
CSR	6,477,000	9,480,000	6,477,000	9,450,000
Consultancy & Professional Fees	3,637,719	3,623,630	3,637,719	3,623,630
Honorarium	3,984,521	2,278,039	3,467,395	1,456,314
Business Development	11,030,628	12,396,160	8,461,992	8,622,961
Sundries	76,747,458	76,081,521	30,369,282	33,132,757
	<b>152,638,345</b>	<b>157,259,815</b>	<b>93,643,653</b>	<b>101,018,257</b>
<b>33.1 Sundries:</b>				
Tax Token Road Permit	777,318	242,350	684,963	150,130
Miscellaneous	10,787,858	9,353,846	1,712,154	1,118,905
Washing Charges	235,246	260,589	168,313	200,186
Expenses for Annual General Meeting	3,136,257	3,053,856	2,184,380	1,990,019
Excise Duty	4,223,465	3,680,406	4,049,965	3,414,406
Internship Expenses	147,938	431,400	147,938	431,400
CDBL Charge	38,896,264	39,905,649	8,810,801	17,717,073
Security Service	9,354,285	7,098,295	6,289,836	4,747,095
Computer Software	1,035,488	428,557	-	428,557
Custodian Fee	-	5,000	-	5,000
Trustee Fee	10,000	130,600	10,000	130,600
Abnormal Loss (Fire)	-	7,944,131	-	-
Newsletter	407,990	497,500	407,990	497,500
Recruitment Expenses	2,459,965	250,970	2,235,100	211,245
Land Development Tax/Holding Tax	48,300	37,872	48,300	37,872
Medical Retainer Fees	490,200	368,550	490,200	368,550
National and Other Special Day Celebration	463,690	472,465	463,690	472,465
Seminar/Workshop	992,952	319,899	992,952	319,899
Honorarium for Banking Diploma	70,000	10,000	70,000	10,000
Year Closing Expenses	928,000	554,000	928,000	554,000
Milad Mahfil Expenses	2,282,243	1,035,587	674,700	327,855
	<b>76,747,458</b>	<b>76,081,521</b>	<b>30,369,282</b>	<b>33,132,757</b>

	Notes	ICB Consolidated		ICB Solo	
		Amount in Taka		Amount in Taka	
		2017	2016	2017	2016
<b>34. Non-Operating Income:</b>					
Building Rent		311,953	469,128	-	-
Profit on Sale of Fixed Assets		1,155,518	-	1,109,752	-
		<b>1,467,471</b>	<b>469,128</b>	<b>1,109,752</b>	<b>-</b>
<b>35. Provision against Loans &amp; Advances and others:</b>					
<b>35.1 For loans &amp; advances:</b>					
For unclassified loans & advances		10,352,834	16,613,935	(4,665,622)	19,519,783
For classified loans & advances		649,287,981	454,397,933	236,521,674	226,702,509
		<b>659,640,815</b>	<b>471,011,869</b>	<b>231,856,052</b>	<b>246,222,292</b>
<b>35.2 For Other Assets</b>		<b>10,812,176</b>	<b>25,308,685</b>	<b>10,812,176</b>	<b>25,308,685</b>
<b>35.3 For Off Balance Sheet items</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>35.4 For Investments</b>		<b>246,700,000</b>	<b>-</b>	<b>246,700,000</b>	<b>-</b>
<b>35.5 For VAT</b>		<b>399,734,240</b>	<b>-</b>	<b>399,734,240</b>	<b>-</b>
<b>Total Provisions</b>		<b>1,316,887,231</b>	<b>496,320,554</b>	<b>889,102,468</b>	<b>271,530,977</b>
<b>36. Income Tax Expense:</b>					
<b>36.1 Current Tax</b>					
Current tax provision		947,068,708	514,020,850	778,495,201	446,000,000
Over provision of current tax for previous periods		-	-	-	-
		<b>947,068,708</b>	<b>514,020,850</b>	<b>778,495,201</b>	<b>446,000,000</b>
Provision for Income Tax has been made according to the Income Tax Ordinance, 1984. During the year, an amount of Tk. 778,495,201 (2016: 446,000,000) has been provided for current income tax.					
<b>36.2 Deferred Tax</b>					
Closing Deferred Tax Assets		18,582,737	32,074,487	2,913,888	10,258,122
Opening Deferred Tax Assets		32,074,487	22,146,183	10,258,122	8,433,306
Deferred Tax Benefit to be recognised		<b>13,491,750</b>	<b>(9,928,304)</b>	<b>7,344,234</b>	<b>(1,824,816)</b>
<b>Total Income Tax Expense</b>		<b>960,560,458</b>	<b>504,092,546</b>	<b>785,839,435</b>	<b>444,175,184</b>
<b>37 Retained Profit Available for Appropriation:</b>					
Retained Profit as on 1 July		6,465,187,409	7,304,437,420	3,931,105,897	4,911,648,281
Add: Prior year error adjustment (See Note - 39)		5,389,545	16,680,547	(3,655,423)	8,778,636
<b>Restated opening balance</b>		<b>6,470,576,954</b>	<b>7,321,117,967</b>	<b>3,927,450,474</b>	<b>4,920,426,917</b>
Deferred tax		-	(3,371,331)	-	-
Add Transfer from Reserve for Building		-	400,000,000	-	-
Add: Net profit for the year		4,615,680,167	3,324,540,005	3,681,685,012	3,136,868,775
Adjustment made during the year		-	-	-	-
		<b>11,086,257,121</b>	<b>11,042,286,641</b>	<b>7,609,135,486</b>	<b>8,057,295,693</b>
<b>Less: Appropriations for FY 2015-16</b>					
Dividend Paid: on Paid up Capital of Tk 632,81,25,000 (FY 2015-16 @ 30% Cash)		1,898,437,500	2,214,843,750	1,898,437,500	2,214,843,750
<b>Transferred to:</b>					
General Reserve 15.1		727,373,755	915,000,000	627,373,755	600,000,000
Reserve for Building 15.4.1		200,000,000	230,000,000	200,000,000	230,000,000
Reserve for Future Diminution of Overpriced Securities 15.3		-	10,000,000	-	-
Loan Redemption Reserve 15.4.3		156,843,439	500,000,000	156,843,439	500,000,000
Dividend Equalization Reserve 15.4.5		300,000,000	615,000,000	250,000,000	500,000,000
Benevolent Fund		64,490,093	92,255,351	62,737,376	81,346,046
		<b>3,347,144,787</b>	<b>4,577,099,101</b>	<b>3,195,392,070</b>	<b>4,126,189,796</b>
		<b>7,739,112,334</b>	<b>6,465,187,540</b>	<b>4,413,743,416</b>	<b>3,931,105,897</b>
<b>Less: Minority Interest</b>		<b>20,570</b>	<b>17,921</b>	<b>-</b>	<b>-</b>
<b>Retained Profit as at 30 June</b>		<b>7,739,091,765</b>	<b>6,465,169,619</b>	<b>4,413,743,416</b>	<b>3,931,105,897</b>

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2017	2016	2017	2016
<b>38. Earnings Per Share (EPS):</b>				
Net Profit after tax	4,615,676,422	3,324,537,137	3,681,685,012	3,136,868,775
Less: Preference dividend	-	-	-	-
<b>Profit attributable for distribution to ordinary shareholders</b>	<b>4,615,676,422</b>	<b>3,324,537,137</b>	<b>3,681,685,012</b>	<b>3,136,868,775</b>
Weighted Average Number of Ordinary Shares Outstanding	632,812,500	632,812,500	632,812,500	632,812,500
Basic Earnings per share	<b>7.29</b>	<b>5.25</b>	<b>5.82</b>	<b>4.96</b>
<b>39. Prior Period Error Adjustment (Solo - 2017):</b>				
39.1 VAT paid on different bills from 2010-11 to 2013-14 as per the instruction of Commercial Audit Deptt. Of the Govt.			-	(787,708)
Dividend Receivable of Aramit Cement Overstated during FY 2009-10			(38,880)	(8,400)
Dividend Receivable of Rajlanka Power Overstated during FY 2015-16			(34,215)	(3,000)
Dividend Income Overstated due to recording Sale of Grameen MF-1 of Khulna Br.			(1,247,254)	(115,220)
Interest Receivable on Lease Finance Overstated during FY 2015-16(1022817/-) & 2011-12(643858/-)			(1,666,675)	(39,384)
Interest Receivable on Lease Finance of Fair Yarn Processing Overstated			(8,598,619)	-
Others			(687,405)	-
<b>Net Decrease in Profit</b>			<b>(12,273,048)</b>	<b>(953,712)</b>
39.2 Dividend Receivable of Aramit Cement Ltd. understated during FY 2009-2010			-	38,880
Custodian Fees not recorded for FY 2015-2016			-	1,960,158
Dividend Income of 2nd to 6th Installment of Rajlanka Power Co. Ltd. Understated			-	7,506,974
Consultancy Fee of Rajlanka Power Adjustment			33,458	-
Deferred Tax Income understated during FY 2014-2015			-	226,336
Cheque Issued but unadjusted for Long reversed as per Management Report for FY 2015-16			1,965,304	-
Others			6,618,863	-
<b>Net Increase in Profit</b>			<b>8,617,625</b>	<b>9,732,348</b>
<b>Net Increase/(Decrease) in Retained Profit</b>			<b>(3,655,423)</b>	<b>8,778,636</b>

**40. General disclosure:**

**40.1 Audit committee**

**(a) Particulars of the Audit Committee**

The audit committee of the Board was duly constituted by the Board of Directors of the Corporation in accordance with the BRPD Circular no. 12 dated December 23, 2002 of Bangladesh Bank. Pursuant to the BRPD Circular no. 08 dated 19.06.2011 and SEC notification no. SEC/CMRRCD/2006-158/129/ Admin/44 dated August 7, 2012 on Corporate Governance, the current Committee is Constituted with the following 5 (Five) members of the Board:

Sl. No.	Name of Director	Status in the Audit Committee	Educational Qualification
01	Md. Abdus Salam	Chairman	B.com (Hons.) & M.Com in Accounting from the University of Dhaka, FCA
02	Mr. Manjur Ahmed	Member	Graduated from IBA, University of Dhaka, MS Degree in Business Administration from the University of Canberra, Australia.
03	Md.Obayed Ullah Al Masud	Member	Graduated with honors in Management and MBA major in Finance from IBA,DU. IBB Banking Diploma with Gold Medal.
04	Mohammad Shams-ul-Islam	Member	B.com (Hons.) & M.Com in Accounting from the University of Dhaka.
05	Syed Shariyar Ahsan	Member	Master's and MBA Degree from Dhaka.

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

During the year, the Audit Committee of the Board conducted 08 (Eight) following meetings:

Meeting No.	Held On
68	27.07.2016
69	10.08.2016
70	21.09.2016
71	19.10.2016
72	10.11.2016
73	26.01.2017
74	02.04.2017
75	24.04.2017

**(c) Review by the Audit Committee and Recommended thereof**

- i) Review of the Internal Audit Plan for the year 2017 and suggested area of further concentration.
- ii) Review of the Internal Control function and recommend before the Board for enhancement of the activities streamlining operational risk.
- iii) Review of all branch and Head office inspection reports as submitted by the Internal Control and Compliance Division and advice management for timely implementation and follow up.
- iv) Review of the draft consolidated financial statements along with the external auditors and the management and recommending it to the Board of Directors for consideration.
- v) Review the scope and general extent of the annual audit, including an explanation of risk factors considered, any limitations on scope of work.
- vi) Review with the top management of the organization's policies and procedures to prevent illegal or unethical activities, the quality of its personnel and the adequacy of staffing, key accounting policies and procedures, internal controls, significant areas of risk, legal or regulatory matters that may have an impact on the financial statements, and any other matters that may affect financial reporting.
- vii) Review of the Management Letter issued by Bangladesh Bank & External Auditors and Management response thereto as part of compliance.
- viii) Review the results of the audit with external auditors, including material findings, changes to accounting principles, changes to audit plan, disputes with management, unresolved issues and access to information.
- ix) Submission of compliance report on the minutes to the Board along with its decisions for information and concurrence of the Board on quarterly basis.

**(d) Steps taken for implementation of an effective internal control procedure of the Corporation**

- i) Review performance of Investment portfolios of Security market, Loan Portfolio & Other Investment which has been declared a thrust sector for the economy of the country.
- ii) Review the functioning of Human Resources Development Centre (Training Academy) at periodical interval for its significance and contribution towards transformation of the resources in to Human Capital.
- iii) Directed & ensured health checking of the IT System and taking measures for up gradation for efficiency & effectiveness.
- iv) Suggested software development for monitoring & following up compliance issues.
- v) Advise Audit Teams to carry out Audit & Inspections of all Divisions of the Head Office alongside the branches and subsidiaries to ensure proper functioning as per laid down guidelines of the Board and the regulators.

**40.2 Events after the reporting period**

**Dividend information**

The Board of Director in its 520th meeting held on 2 November, 2017 has recommended 30% Cash & 5% Stock dividend for the year ended 30 June, 2017 for placement before shareholder at 41st Annual General Meeting of the company schedules to be held on 23 December, 2017.

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

Parties are considered to be related, if one party has the ability to control the other party, or exercise significant influence over the other party, in making financial and operational decisions and include associated companies with or without common directors and key management positions. The Company has entered into transactions with other entities in the normal course of business that fall within the definition of related party as per Bangladesh Accounting Standards No. 24: "Related Party Disclosures." Transactions with related parties are executed on the same terms, including interest rate and collateral, as those prevailing at the time for comparable transactions with other customers of similar credentials and do not involve more than normal risk.

Details of transactions with related parties and balances with them as at 30 June 2017 were as follows:

<b>Name of the Party</b>	<b>Relationship</b>	<b>Nature of Transaction</b>	<b>Balance at year end receivable/(payable)</b>
Sonali Bank Ltd.	Director	Term Deposit	(17,000,000,000)
Sonali Bank Ltd.	Director	Call Loan	(2,000,000,000)
Shadaran Bima Corporation	Director	Term Deposit	(3,050,000,000)
Agrani Bank Ltd.	Director	Term Deposit	(8,206,535,000)
Bangladesh Development Bank Ltd.	Director	Term Deposit	(1,000,000,000)
Janata Bank Ltd.	Director	Term Deposit	(1,900,000,000)

**42 Director Responsibility of the Financial Statements:**

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

**43 Approval of Financial Statements:**

The financial statements were approved by the Board of Director on 02 November, 2017.

**44 Numerical Presentation:**

Figures appearing in the financial statements have been rounded off to the nearest Taka. To facilitate comparison, certain relevant balances pertaining to the previous year have been rearranged, reclassified or restated wherever considered necessary to confirm to current year presentation. The expenses, irrespective of capital or revenue nature, accrued / due but not paid have been provided for in the books of the accounts.

**45 Employee Details:**

At the end of the year, there were 603 (2016: 631) employees in the company.

Sd/-  
**Chairman**

Sd/-  
**Director**

Sd/-  
**Director**

Sd/-  
**Managing Director**

Sd/-  
**Head of Finance & Accounts**

Sd/-  
**Company Secretary**

Dhaka, 02 November, 2017

Annexure-A

**Schedule of Consolidated Fixed Assets of the Corporation**  
**As at 30 June 2017**

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

Amount in Taka

Particulars	C O S T				Rate %	D E P R E C I A T I O N				Written down value of 30 June 2017
	Balance as on 1 July 2016	Additions during the year	Disposals during the year	Balance as at 30 June 2017		Balance as on 1 July 2016	Charged for the year	Adjustment on disposals	Balance as at 30 June 2017	
Land	36,017,635	-	-	36,017,635	-	-	-	-	-	36,017,635
Land Improvement	2,372,335	-	-	2,372,335		-	-	-	-	2,372,335
Building	865,322,255	-	-	865,322,255	10	102,783,505	46,030,582	-	148,814,087	716,508,168
Building-Under construction	2,912,500	783,528	-	3,696,028	-	-	-	-	-	3,696,028
Renovation of Office Building	95,342,078	27,762,627	7,623,598	115,481,107	20	67,231,987	11,376,026	7,623,566	70,984,447	44,496,661
Furniture and Fixture	38,503,319	2,166,328	8,996,916	31,672,732	10	23,518,369	2,783,513	8,790,850	17,511,032	14,161,700
Office Equipment	13,668,941	844,396	311,000	14,202,336	20	11,909,627	760,239	311,000	12,358,866	1,843,470
Electrical Equipment	15,405,837	5,328,130	985,262	19,748,705	20	10,397,968	1,406,820	979,571	10,825,216	8,923,488
Air Conditioner & Refrigerator	26,104,536	3,455,054	2,047,075	27,512,515	20	13,586,918	3,164,152	2,010,091	14,740,979	12,771,535
Computer Hardware	100,773,454	12,164,058	375,983	112,561,529	20	80,436,189	8,497,028	375,983	88,557,234	24,004,295
Carpet and Curtains	291,981	157,530	-	449,511	20	291,969	11,974	-	303,943	145,568
Telephone Installation	5,761,801	421,716	151,957	6,031,560	20	5,284,372	149,531	151,957	5,281,946	749,614
Motor Vehicles	55,236,580	20,130,000	2,903,000	72,463,580	20	39,139,838	5,473,085	2,902,998	41,709,925	30,753,655
Library Books	1,361,880	71,285	-	1,433,165	10	143,409	1,487	94,346	50,550	1,382,614
Others	5,240,222	275,826	-	5,516,048	10	2,500,214	586,394	-	3,086,609	2,429,439
<b>As at 30 June 2017</b>	<b>1,264,315,353</b>	<b>73,560,478</b>	<b>23,394,791</b>	<b>1,314,481,039</b>		<b>357,224,363</b>	<b>80,240,832</b>	<b>23,240,362</b>	<b>414,224,833</b>	<b>900,256,206</b>
<b>As at 30 June 2016</b>	<b>1,087,293,437</b>	<b>197,974,846</b>	<b>20,952,930</b>	<b>1,264,315,353</b>		<b>296,625,007</b>	<b>72,943,641</b>	<b>12,344,285</b>	<b>357,224,363</b>	<b>907,090,989</b>

**Annexure-B**

**Schedule of Fixed Assets of the Corporation**  
**As at 30 June 2017**

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

Amount in Taka

Particulars	C O S T				Rate %	D E P R E C I A T I O N				Written down value of 30 June 2017
	Balance as on 1 July 2016	Additions during the year	Disposals during the year	Balance as at 30 June 2017		Balance as on 1 July 2016	Charged for the year	Adjustment on disposals	Balance as at 30 June 2017	
Land	36,017,635	-	-	36,017,635	-	-	-	-	-	36,017,635
Land Improvement	2,372,335	-	-	2,372,335	-	-	-	-	-	2,372,335
Building	15,397,027	-	-	15,397,027	10	12,757,593	296,022	-	13,053,615	2,343,412
Building-Under construction	2,912,500	783,528	-	3,696,028	-	-	-	-	-	3,696,028
Renovation of Office Building	69,442,512	13,116,256	4,442,873	78,115,895	20	49,001,938	9,182,207	4,442,841	53,741,305	24,374,590
Furniture and Fixture	21,801,020	1,350,464	7,498,652	15,652,832	10	15,215,017	1,336,457	7,498,210	9,053,264	6,599,568
Office Equipment	9,140,955	695,233	-	9,836,188	20	7,799,725	567,674	-	8,367,399	1,468,789
Electrical Equipment	5,862,361	1,845,992	985,262	6,723,091.0	20	4,464,632	586,441	979,571	4,071,503	2,651,588
Air Conditioner & Refrigerator	2,868,775	482,074	-	3,350,849	20	2,197,643	480,570	-	2,678,213	672,636
Computer Hardware	64,192,314	8,869,950	-	73,062,264	20	49,699,463	5,501,961	-	55,201,424	17,860,840
Carpet and Curtains	291,981	157,530	-	449,511	20	291,969	11,974	-	303,943	145,568
Telephone Installation	4,122,963	127,825	-	4,250,788	20	4,015,253	52,429	-	4,067,682	183,106
Motor Vehicles	30,310,080	20,130,000	2,903,000	47,537,080	20	21,813,479	2,897,360	2,902,998	21,807,841	25,729,239
Library Books	1,193,216	63,962	-	1,257,178	-	94,346	-	94,346	-	1,257,178
Others	242,752	2,500	-	245,253	10	160,130	13,094	-	173,224	72,029
<b>As at 30 June 2017</b>	<b>266,168,425</b>	<b>47,625,314</b>	<b>15,829,787</b>	<b>297,963,953</b>	<b>-</b>	<b>167,511,188</b>	<b>20,926,189</b>	<b>15,917,966</b>	<b>172,519,412</b>	<b>125,444,541</b>
<b>As at 30 June 2016</b>	<b>249,259,138</b>	<b>16,909,285</b>	<b>-</b>	<b>266,168,423</b>	<b>-</b>	<b>147,525,036</b>	<b>19,986,152</b>	<b>-</b>	<b>167,511,188</b>	<b>98,657,235</b>