

Investment Corporation of Bangladesh and its Subsidiaries
Consolidated Statement of Financial Position (Balance Sheet)
as at 30 September 2015

	Amount in Taka	
	(Unaudited) September 30, 2015	(Audited) June 30, 2015
Property and Assets		
Cash and Bank Balances	10,867,007,397	10,443,269,044
Investments:	86,661,728,525	76,847,860,525
Capital Investment in Other Institutions	463,174,599	463,174,599
Marketable Securities- at market value	79,388,642,270	70,074,774,174
Investment in Bangladesh Fund	6,809,911,656	6,309,911,752
Loans and Advances:	18,990,656,357	18,912,101,724
Margin Loan – Secured	12,872,739,890	12,862,096,220
Unit & Mutual Fund Advance Account – Secured	181,378,302	186,616,304
Consumer Credit Scheme	3,047,692	3,122,786
Bridging Loan	4,981,582	4,981,582
Debenture Loan	21,225,208	21,225,208
Lease Receivables	1,104,060,136	1,034,437,704
Advance against Equity	1,300,233,193	1,296,561,111
Purchase of Debenture	964,639,600	1,222,481,734
Purchase of Bond	452,197,604	251,472,946
Other Loans and Advances	2,086,153,150	2,029,106,130
Premises and Equipment (at cost less depreciation)	950,614,625	790,668,428
Other Assets	4,526,958,784	4,945,971,798
Total Assets	121,996,965,688	111,939,871,518
Liabilities and Capital		
Liabilities		
Borrowings:	12,709,841,264	8,380,055,285
Government Loan	1,359,841,264	1,580,055,285
Borrowings From Different Banks	11,350,000,000	6,800,000,000
Deposits	52,864,098,157	50,196,690,609
Deferred Interest	1,751,196	1,751,196
Other Liabilities and Provisions	9,801,253,514	9,570,680,176
Carried forward	75,376,944,130	68,149,177,267

Investment Corporation of Bangladesh and its Subsidiaries
Consolidated Statement of Financial Position (Balance Sheet) (Contd.)
as at 30 September 2015

	Note	Amount in Taka	
		(Unaudited)	(Audited)
		September 30, 2015	June 30, 2015
		75,376,944,130	68,149,177,267
Brought forward			
Non-controlling interest		47,740	45,294
Capital / Shareholders' Equity		46,619,973,817	43,790,648,956
Paid-up Capital		6,328,125,000	6,328,125,000
Share Premium		8,437,500,000	8,437,500,000
General Reserve		3,858,571,193	3,858,571,192
Revaluation Reserve for Investment		7,361,030,871	5,094,646,298
Reserve for Future Diminution of Securities		6,180,393,889	6,101,949,732
Other Reserves		6,744,769,280	6,664,769,326
Retained Earnings		7,709,583,585	7,305,087,407
Total Liabilities and Shareholders' Equity		121,996,965,688	111,939,871,518
Contra Entries			
Off-Balance Sheet Items:			
Contingent Liabilities:			
Guarantee to DSE & CSE on behalf of ISTCL		300,000,000	300,000,000
		300,000,000	300,000,000
Total Off-Balance Sheet Items		300,000,000	300,000,000
Net Asset Value per Share		73.67	69.20

Investment Corporation of Bangladesh and its Subsidiaries
Consolidated Statement of Comprehensive Income (Profit and Loss Account)
For the Period of 3 months ended 30 September 2015

Note	Amount in Taka	
	(Unaudited) September 30, 2015	(Unaudited) September 30, 2014
Operating Income		
Interest Income	389,978,565	397,034,730
Less: Interest paid on Deposits, Borrowings, etc.	(1,252,877,333)	(1,267,480,144)
Net Interest Income	(862,898,767)	(870,445,414)
Dividend	640,533,363	514,055,227
Capital Gain	910,515,420	1,472,192,518
Fees, Commissions & Service Charges	396,684,103	352,625,361
Other Operating Income	3,776,495	11,491,954
Total Operating Income (a)	1,088,610,614	1,479,919,646
Operating Expenses		
Salary and Allowances	115,560,723	120,618,212
Rent, Taxes, Insurance, Electricity, etc.	12,556,945	12,461,649
Legal Expenses	1,140,387	424,980
Postage, Stamps, Telegram & Telephone	1,547,573	998,293
Auditors' Fees	139,750	96,250
Stationary, Printing, Advertisement, etc.	6,617,794	4,363,739
Directors' Fees & Allowances	650,250	608,750
Repair, Maintenance & Depreciation	18,474,858	19,298,276
Brokerage	38,745,903	26,531,149
Other Operating Expenses	22,823,540	33,688,557
Total Operating Expenses (b)	218,257,725	219,089,856
Operating Profit (a-b)	870,352,890	1,260,829,790
Add: Non-operating Income	-	-
Profit before Provision (c)	870,352,890	1,260,829,790
Provision against Loans, Advances and others	244,913,561	90,593,427
Total Provision (d)	244,913,561	90,593,427
Profit before Tax (c-d)	625,439,329	1,170,236,363
Provision for Taxation		
Current Tax	152,236,326	177,132,214
Deferred Tax	-	-
	152,236,326	177,132,214
Net profit after Taxation	473,203,003	993,104,149
Less: Non-controlling Interest	1,459	1,290
Net Profit Available for Appropriation	473,201,544	993,102,859
Earnings Per Share (EPS) (Diluted)	0.75	1.57

Investment Corporation of Bangladesh and its Subsidiaries
Consolidated Statement of Comprehensive Income (Profit and Loss Account) (Contd.)
For the Period of 3 months ended 30 September 2015

Note	Amount in Taka	
	September 30, 2015	September 30, 2014

Net Profit Available for Appropriation	473,201,544	993,102,859
Earnings Per Share (EPS) (Diluted)	<u>0.75</u>	<u>1.57</u>

Investment Corporation of Bangladesh and its Subsidiaries

Consolidated Cash Flow Statement For the 3 months ended 30 September 2015

	Amount in Taka	
	September 30, 2015	September 30, 2014
Cash flow from operating activities:		
Interest Received	364,726,717	417,085,894
Interest Paid	(1,066,604,914)	(1,169,458,173)
Received from capital gain on sale of listed companies shares	910,515,420	1,472,192,518
Dividend Received	1,386,541,086	543,032,041
Fees & Commissions Received	396,684,103	352,625,361
Cash Paid to Employees	(259,209,803)	(117,840,322)
Cash Paid to Suppliers	(40,477,308)	(23,813,057)
Cash Received from Other operating activities	3,776,495	11,491,954
Cash Paid for Other operating activities	(62,219,694)	(60,828,456)
Cash Flow before changes in Operating Assets & Liabilities	1,633,732,103	1,424,487,760
Changes in Operating Assets & Liabilities		
(Increase)/Decrease in Loans & Advances	(78,554,633)	395,075,207
(Increase)/Decrease in Investment in other Institutions	-	-
(Increase)/Decrease in other Assets	667,072,749	(81,609,197)
Increase/(Decrease) in Deposit Received from Banks	4,550,000,000	(1,702,810,192)
Increase/(Decrease) in Deposit received from Other Depositors	2,667,407,548	547,820,325
Increase/(Decrease) in Long Term Debt	(220,214,022)	1,650,000,000
Increase/(Decrease) in other Liabilities	811,011,657	(481,154,866)
	8,396,723,299	327,321,278
Net Cash from Operating Activities	10,030,455,401	1,751,809,038
Cash Flow from Investment Activities:		
Cash inflow from Sale of Securities	2,444,398,546	2,258,987,373
Cash outflow for Purchase of Securities	(9,175,006,972)	(6,184,403,793)
Cash outflow for Purchase of Fixed Asset	(159,946,197)	(1,566,781)
Net Cash Used in Investment Activities	(6,890,554,623)	(3,926,983,201)
Cash Received from Financing Activities		
Dividend paid in Cash	-	-
Net Cash Used in Financing Activities	-	-
Net Increase/(Decrease) in Cash and Cash Equivalent	3,139,900,778	(2,175,174,163)
Cash and Cash Equivalent at beginning of the year	7,727,106,618	9,902,280,782
Closing Cash and Cash Equivalent at end of the year	10,867,007,397	7,727,106,618
Net Operating Cash Flow Per Share (NOCFPS)	15.85	2.77

Investment Corporation of Bangladesh and its Subsidiaries

Consolidated Statement of Changes in Equity

For the period ended 30 September 2015

Amount in Taka

Particulars	Paid up share capital	Share Premium	General Reserve	Revaluation Reserve	Reserve for Future Diminution of Securities	Other Reserves	Retained Earnings	Non Controlling Interest	Total
Balance as at 01 July 2015	6,328,125,000	8,437,500,000	3,858,571,192	5,094,646,301	6,101,949,730	6,664,769,326	7,305,087,407	45294	43,790,694,249
Issue of Right Share at Premium	-	-	-	-	-	-	-	-	-
Net Profit for the year after tax	-	-	-	-	-	-	473,201,544	-	473,201,544
Cash Dividend Paid - FY 2014-15	-	-	-	-	-	-	-	-	-
Amount Transferred to Different Reserve for FY 2014-15	-	-	-	-	78,444,156	79,999,953	-	-	158,444,110
Addition of Revaluation Reserve of Investment for FY 2015-16	-	-	-	2,266,384,572	-	-	-	-	2,266,384,572
Adjustment made during the year	-	-	-	-	-	-	(68,692,512)	(10,404)	(68,702,916)
Balance as at 30 September 2015	6,328,125,000	8,437,500,000	3,858,571,192	7,361,030,873	6,180,393,886	6,744,769,279	7,709,596,438	34,890	46,620,021,559

Consolidated Statement of Changes in Equity

For the period ended 30 September 2014

Particulars	Paid up share capital	Share Premium	General Reserve	Revaluation Reserve	Reserve for Future Diminution of Securities	Other Reserves	Retained Earnings	Non Controlling Interest	Total
Balance as at 01 July 2014	4,218,750,000	-	3,288,571,575	5,318,230,156	5,939,900,870	5,804,167,046	6,259,465,203	42457	30,829,084,850
Net Profit for the year after tax	-	-	-	-	-	-	993,102,858.93	-	993,102,859
Cash Dividend Paid - FY 2013-14	-	-	-	-	-	-	-	-	-
Amount Transferred to Different Reserve for FY 2013-14	-	-	-	-	-	770,152,831	(770,152,831)	(10,144.00)	-
Addition of Revaluation Reserve of Investment for FY 2014-15	-	-	-	7,916,630,260	-	-	-	-	7,916,630,260
Adjustment made during the year	-	-	-	-	-	-	-	1,289.87	-
Balance as at 30 September 2014	4,218,750,000	-	3,288,571,575	13,234,860,416	5,939,900,870	6,574,319,877	6,482,415,231	33,603	39,738,817,969

Investment Corporation of Bangladesh
Statements of Financial Position (Balance Sheet)
as at 30 September 2015

Note	Amount in Taka	
	(Unaudited) September 30, 2015	(Audited) June 30, 2015
<u>Property and Assets</u>		
Cash and Bank Balances	8,496,731,822	7,935,785,087
Investments:	83,144,844,875	73,655,886,745
Capital Investment in ICB Subsidiary Companies	579,499,100	579,499,100
Capital Investment in Other Institutions	463,174,599	463,174,599
Marketable Securities- at market value	75,292,259,520	66,303,301,294
Investment in Bangladesh Fund	6,809,911,656	6,309,911,752
Loans and Advances:	14,548,905,047	14,481,600,529
Margin Loan – Secured	3,811,013,580	3,811,620,025
Unit & Mutual Fund Advance Account – Secured	181,378,302	186,616,304
Consumer Credit Scheme	3,047,692	3,122,786
Bridging Loan	4,981,582	4,981,582
Debenture Loan	21,225,208	21,225,208
Lease Receivables	1,104,060,136	1,034,437,704
Advance against Equity	1,300,233,193	1,296,561,111
Purchase of Debenture	964,639,600	1,222,481,734
Purchase of Bond	452,197,604	251,472,946
Other Loans and Advances	6,706,128,150	6,649,081,130
Premises and Equipment (at cost less depreciation)	97,731,223	101,734,103
Other Assets	5,061,439,914	5,151,788,612
Total Assets	111,349,652,880	101,326,795,075
<u>Liabilities and Capital</u>		
Liabilities		
Borrowings:	11,663,166,411	7,169,283,873
Government Loan	313,166,411	369,283,873
Borrowings From Different Banks	11,350,000,000	6,800,000,000
Deposits	52,864,098,157	50,196,690,609
Deferred Interest	1,751,196	1,751,196
Other Liabilities and Provisions	5,693,800,126	5,392,282,909
Carried forward	70,222,815,890	62,760,008,588

Investment Corporation of Bangladesh
Statements of Financial Position (Balance Sheet) (Contd.)
as at 30 September 2015

Note	Amount in Taka	
	(Unaudited) September 30, 2015	(Audited) June 30, 2015
Brought forward	70,222,815,890	62,760,008,588
Capital / Shareholders' Equity	41,126,836,990	38,566,786,487
Paid-up Capital	6,328,125,000	6,328,125,000
Share Premium	8,437,500,000	8,437,500,000
General Reserve	3,211,076,220	3,211,076,220
Revaluation Reserve for Investment	8,008,977,158	5,780,428,749
Reserve for Future Diminution of Securities	5,543,154,730	5,543,154,730
Other Reserves	4,354,186,840	4,354,186,840
Retained Earnings	5,243,817,042	4,912,314,948
Total Liabilities and Shareholders' Equity	111,349,652,880	101,326,795,075
Contra Entries	-	0
Off-Balance Sheet Items:		
Contingent Liabilities:		
Guarantee to DSE & CSE on behalf of ISTCL	300,000,000	300,000,000
Total Off-Balance Sheet Items	300,000,000	300,000,000
Net Asset Value per Share	64.99	60.95

Investment Corporation of Bangladesh
Statement of Comprehensive Income (Profit and Loss Account)
For the Period of 3 months ended 30 September 2015

Note	Amount in Taka	
	(Unaudited) September 30, 2015	(Unaudited) September 30, 2014
<u>Operating Income</u>		
Interest Income	400,644,198	421,014,858
Interest paid on Deposits, Borrowings, etc.	(1,224,763,454)	(1,247,862,540)
Net Interest Income	(824,119,255)	(826,847,682)
Dividend	624,124,591	480,979,096
Capital Gain	855,547,015	1,397,981,559
Fees, Commissions & Service Charges	174,711,903	114,736,899
Other Operating Income	189,851	641,011
Total Operating Income	830,454,105	1,167,490,883
<u>Operating Expenses</u>		
Salary and Allowances	70,267,485	75,344,889
Rent, Taxes, Insurance, Electricity, etc.	8,303,348	7,935,287
Legal Expenses	1,081,547	387,230
Postage, Stamps, Telegram & Telephone	1,370,099	805,067
Auditors' Fees	93,500	50,000
Stationary, Printing, Advertisement, etc.	5,592,503	3,404,122
Directors' Fees & Allowances	335,000	245,000
Repair, Maintenance & Depreciation-Premises & Equipment	7,510,801	6,452,735
Brokerage	21,215,287	17,633,906
Other Operating Expenses	15,986,629	14,727,348
Total Operating Expenses	131,756,201	126,985,585
Operating Profit	698,697,905	1,040,505,298
Non-operating Income	-	-
Profit before Provision	698,697,905	1,040,505,298
Provision against Loans and Advances	234,913,561	58,093,427
Provision against other assets	-	-
Total Provision	234,913,561	58,093,427
Profit before Tax	463,784,344	982,411,871
<u>Provision for Taxation</u>		
Current Tax	(132,282,250)	(152,148,439)
Deferred Tax	-	-
	(132,282,250)	(152,148,439)
Net Profit Available for Appropriation	331,502,094	830,263,432

Investment Corporation of Bangladesh
Statement of Comprehensive Income (Contd.)
For the Period of 3 months ended 30 September 2015

	Amount in Taka	
	(Unaudited) September 30, 2015	(Unaudited) September 30, 2014
Note		
Net Profit Available for Appropriation	331,502,094	830,263,432
Earnings Per Share (EPS) (Diluted)	<u>0.52</u>	<u>1.31</u>

Investment Corporation of Bangladesh
Cash Flow Statement
For the 3 months ended 30 September 2015

	Amount in Taka	
	September 30, 2015	September 30, 2014
Cash flow from operating activities:		
Interest Received	381,284,194	489,305,391
Interest Paid	(1,054,800,580)	(1,258,069,012)
Received from capital gain on sale of listed shares	855,547,015	1,397,981,559
Dividend Received	936,290,754	637,691,990
Fees & Commissions Received	9,426,096	114,736,899
Cash Paid to Employees	(173,267,485)	(75,260,889)
Cash Paid to Suppliers	(23,951,799)	(14,658,097)
Cash Received from Other operating activities	189,851	641,011
Cash Paid for Other operating activities	(37,536,916)	(32,606,254)
Cash Flow before changes in Operating Assets & Liabilities	893,181,130	1,259,762,598
Changes in Operating Assets & Liabilities		
(Increase)/Decrease in Loans & Advances	(67,304,518)	277,066,838
(Increase)/Decrease in Investment in other Institution	-	-
(Increase)/Decrease in other Assets	(202,457,461)	(852,410,416)
Increase/(Decrease) in Deposit Received from other Banks	4,550,000,000	(1,702,810,192)
Increase/(Decrease) in Deposit received from Other Depositors	2,667,407,548	547,820,325
Increase/(Decrease) in Long Term Debt	(56,117,462)	1,650,000,000
Increase/(Decrease) in other Liabilities	(70,424,076)	114,354,291
	6,821,104,030	34,020,846
Net Cash from Operating Activities	7,714,285,160	1,293,783,444
Cash Flow from Investment Activities:		
Cash inflow from Sale of Securities	2,068,879,398	1,953,003,882
Cash outflow for Purchase of Securities	(9,218,214,944)	(5,560,314,165)
Cash Increase/Decrease From Sale/Purchase of Fixed Asset	(4,002,880)	(1,050,781)
Net Cash used in Investment Activities	(7,153,338,425)	(3,608,361,064)
Cash Flows from Financing Activities		
Dividend paid in Cash	-	-
Net Cash used in Financing Activities	-	-
Net Increase/(Decrease) in Cash and Cash Equivalent	560,946,735	(2,314,577,620)
Cash and Cash Equivalent at beginning of the year	7,935,785,087	8,864,526,467
Closing Cash and Cash Equivalent at end of the year	8,496,731,822	6,549,948,846
Net Operating Cash Flow Per Share (NOCFPS)	12.19	2.04

Investment Corporation of Bangladesh

Statement of Changes in Equity For the period ended 30 September 2015

Amount in Taka

Particulars	Paid up share capital	Share Premium	General Reserve	Revaluation Reserve	Reserve for Future Diminution of Securities	Other Reserves	Retained Earnings	Total
Balance as at 01 July 2015	6,328,125,000	8,437,500,000	3,211,076,220	5,780,428,749	5,543,154,730	4,354,186,840	4,912,314,948	38,566,786,487
Issue of Right Share capital at Premium	-	-	-	-	-	-	-	-
Net Profit for the year after tax	-	-	-	-	-	-	331,502,094	331,502,094
Cash Dividend Paid - FY 2014-15	-	-	-	-	-	-	-	-
Amount Transferred to Different Reserve	-	-	-	-	-	-	-	-
Adjusted for Revaluation of Investment for	-	-	-	2,228,548,409	-	-	-	2,228,548,409
Amount Transferred to Benevolent Fund for	-	-	-	-	-	-	-	-
Balance as at 30 September 2015	6,328,125,000	8,437,500,000	3,211,076,220	8,008,977,158	5,543,154,730	4,354,186,840	5,243,817,042	41,126,836,990

Statement of Changes in Equity For the period ended 30 September 2014

Particulars	Paid up share capital	Share Premium	General Reserve	Revaluation Reserve	Reserve for Future Diminution of Securities	Other Reserves	Retained Earnings	Total
Balance as at 01 July 2014	4,218,750,000	-	2,711,076,220	6,069,902,778	5,543,154,730	3,754,186,840	3,647,128,713	25,944,199,281
Net Profit for the year after tax	-	-	-	-	-	-	830,263,431.80	830,263,432
Cash Dividend Paid - FY 2013-14	-	-	-	-	-	-	-	-
Amount Transferred to Different Reserve	-	-	-	-	-	-	-	-
Adjusted for Revaluation of Investment for	-	-	-	7,622,074,941	-	-	-	7,622,074,941
Amount Transferred to Benevolent Fund for	-	-	-	-	-	-	-	-
Balance as at 30 September 2014	4,218,750,000	-	2,711,076,220	13,691,977,719	5,543,154,730	3,754,186,840	4,477,392,145	34,396,537,654