

Investment Corporation of Bangladesh and its Subsidiaries
Consolidated Statement of Financial Position
As at 30 June 2021

	Note	Amount in Taka	
		30.06.2021	30.06.2020 (Restated)
<u>Property and Assets:</u>			
Cash and Bank Balances	4	16,712,909,535	11,249,625,720
Investments	5	140,394,554,616	145,571,800,375
Government		442,300,000	442,300,000
Others		139,952,254,616	145,129,500,375
Loans and Advances	6	32,362,742,428	33,137,015,849
Margin Loan – Secured	6.1	10,011,891,371	10,799,690,540
Unit & Mutual Fund Advance Account – Secured	6.2	421,457,610	431,160,457
Consumer Credit Scheme	6.3	856,725	1,231,628
Debenture Loan	6.4	21,225,208	21,225,208
Lease Receivables	6.5	666,641,723	867,031,623
Advance against Equity	6.6	432,875,225	432,875,225
Purchase of Debenture	6.7	4,494,377,834	4,418,340,164
Bond Purchase	6.8	13,012,630,985	12,972,950,787
Other Loans and Advances	6.9	3,300,785,749	3,192,510,217
Property and Equipment (at cost less depreciation)	7	963,165,722	858,930,606
Other Assets	8	10,279,874,905	10,359,444,296
Total Property and Assets		200,713,247,206	201,176,816,846
<u>Liabilities and Capital:</u>			
Liabilities			
Borrowings	9	8,918,168,182	12,000,822,846
Government Loan	9.1	2,638,168,182	7,240,822,846
Borrowings from Banks	9.2	6,280,000,000	4,760,000,000
Deposits	10	103,675,893,963	106,921,107,548
ICB Subordinated Bond	11	15,900,000,000	15,900,000,000
Other Liabilities and Provisions	12	27,917,162,211	22,741,497,352
Carried forward		156,411,224,357	157,563,427,746

Investment Corporation of Bangladesh and its Subsidiaries
Consolidated Statement of Financial Position (Contd.)
As at 30 June 2021

	Note	Amount in Taka	
		30.06.2021	30.06.2020 (Restated)
Brought forward		156,411,224,357	157,563,427,746
Capital / Shareholders' Equity		44,301,956,925	43,613,323,261
Paid-up Capital	13	8,058,155,273	7,674,433,594
Share Premium	14	7,356,102,539	7,739,824,219
General Reserve	15.1	7,731,844,936	7,550,000,827
Reserve for Future Diminution of Securities	15.2	7,993,143,210	7,850,050,656
Other Reserves	15.3	8,280,167,876	8,553,428,919
Retained Earnings	37	4,882,543,091	4,245,585,048
Non-controlling interest	17	65,925	65,839
Total Liabilities and Capital		200,713,247,206	201,176,816,846
Off-Balance Sheet Items:			
Contingent Liabilities		-	300,000,000
Acceptances and endorsements		-	-
Letter of guarantee		-	-
Irrevocable letter of credit		-	-
Bills for collection		-	-
Indemnity bond		-	-
Corporate guarantee	16.1	-	300,000,000
Other Commitments		-	-
Documentary credits and short term trade related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Un-drawn note issuance and revolving underwriting facilities		-	-
Un-drawn formal standby facilities, credit lines		-	-
Un-disbursed contracted loans and advances		-	-
Total Off-Balance Sheet Items including contingent liabilities		-	300,000,000
Net Asset Value (NAV) per Share (2020 Restated)	39	54.98	54.12

The attached notes form an integral part of these financial statements and are to be read in conjunction therewith.

For and on behalf of Investment Corporation of Bangladesh

Sd/-
Prof. Dr. Md. Kismatul Ahsan
Chairman

Sd/-
Kazi Alamgir
Director

Sd/-
Md. Abul Hossain
Managing Director

Sd/-
Nasmin Anwar
Head of Finance & Accounts

Sd/-
Md. Shariqul Anam
Company Secretary

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

Sd/-
Md. Amirul Islam FCA
Senior Partner, Enrol. 331
K.M. Hasan & Co.
Chartered Accountants
DVC No.

Sd/-
A. K. M. Fazlul Haque FCA
Senior Partner, Enrol. 1090
Hussain Farhad & Co.
Chartered Accountants
DVC No.

Dhaka, 10 November, 2021

Investment Corporation of Bangladesh and its Subsidiaries
Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2021

	Note	Amount in Taka	
		2021	2020 (Restated)
Operating Income			
Interest Income	18	2,660,808,499	3,230,376,745
Less: Interest paid on Deposits, Borrowings, etc.	19	9,702,782,451	11,525,584,002
Net Interest Income		(7,041,973,952)	(8,295,207,257)
Dividend	20	4,329,578,731	3,927,179,946
Capital Gain	21	8,868,543,372	6,376,885,023
Fees, Commissions & Service Charges	22	1,768,094,141	1,321,075,961
Other Operating Income	23	24,084,376	16,044,872
Total Operating Income (a)		7,948,326,667	3,345,978,545
Operating Expenses			
Salary and Allowances	24	1,434,479,310	991,386,017
Rent, Taxes, Insurance, Electricity, etc.	25	18,494,424	140,168,342
Legal Expenses	26	2,654,977	3,576,933
Postage, Stamps, Telegram & Telephone	27	5,107,084	4,855,067
Auditors' Fees	28	1,147,105	418,250
Stationary, Printing, Advertisement, etc.	29	20,872,367	23,457,452
Directors' Fees & Allowances	30	4,608,400	4,037,600
Repair, Maintenance & Depreciation	31	206,395,987	94,869,957
Brokerage	32	174,532,022	102,266,525
Other Operating Expenses	33	168,493,801	134,439,066
Total Operating Expenses (b)		2,036,785,478	1,499,475,209
Operating Profit (a-b)		5,911,541,190	1,846,503,336
Add: Non-operating Income	34	1,271,278	1,766,700
Profit before Provision (c)		5,912,812,468	1,848,270,036
Provision against Loans, Advances and others	35	37,281,119	494,725,973
Provision against Other Assets		2,789,540,777	9,200,403
Provision against Off balance sheet items		(3,000,000)	-
Provision against Investments		775,000,000	12,500,000
Provision against VAT		113,744,144	89,347,065
Total Provision (d)		3,712,566,040	605,773,441
Profit before Tax (c-d)		2,200,246,428	1,242,496,595
Income Tax Expense			
Current Tax	36.1	1,050,405,558	672,898,955
Deferred Tax	36.2	(3,503,234)	2,824,114
		1,046,902,324	675,723,069
Net profit after Taxation		1,153,344,104	566,773,526
Attributable To			
Shareholders of the Corporation		1,153,340,471	566,770,387
Non-controlling Interest	17.2	3,633	3,138
		1,153,344,104	566,773,526
Earnings per Share (EPS) (2020 Restated)	38	1.43	0.70

The attached notes form an integral part of these financial statements and are to be read in conjunction therewith.

For and on behalf of Investment Corporation of Bangladesh

Sd/-
Prof. Dr. Md. Kismatul Ahsan
Chairman

Sd/-
Kazi Alamgir
Director

Sd/-
Md. Abul Hossain
Managing Director

Sd/-
Nasmin Anwar
Head of Finance & Accounts

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Md. Shariqul Anam
Company Secretary

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

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Senior Partner, Enrol. 331
K.M. Hasan & Co.
DVC No.

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Senior Partner, Enrol. 1090
Hussain Farhad & Co.
DVC No.

Dhaka, 10 November, 2021

Investment Corporation of Bangladesh and its Subsidiaries
Consolidated Statement of Changes in Equity
For the year ended 30 June 2021

Amount in Taka

Particulars	Paid up share capital	Share Premium	General Reserve	Reserve for Future Diminution of Securities	Other Reserves	Retained Earnings	Non Controlling Interest	Total
Balance at 01 July 2020	7,674,433,594	7,739,824,219	7,550,000,827	7,850,050,656	8,553,428,919	4,245,585,048	65,839	43,613,389,101
Prior year error adjustment (Note: 37)	-	-	-	-	-	(67,580,621)	-	(67,580,621)
Balance as at 01 July 2020	7,674,433,594	7,739,824,219	7,550,000,827	7,850,050,656	8,553,428,919	4,178,004,427	65,839	43,545,808,480
Transfer from Share Premium to Retained Earnings	-	-	-	-	-	-	-	-
Share Money Received from DSE as TREC Holder	-	-	-	-	-	-	-	-
Stock Dividend for the FY 2019-20	383,721,680	(383,721,680)	-	-	-	-	-	-
Net Profit after tax for the year	-	-	-	-	-	1,153,344,104	-	1,153,344,104
Cash Dividend Paid by ICB - FY 2019-20	-	-	-	-	(383,721,680)	-	-	(383,721,680)
Amount Transferred to Different Reserve for FY 2019-20	-	-	181,844,709	143,092,813	110,461,177	(435,398,699)	-	-
Adjustment made during the year	-	-	(600)	(259)	(540)	918	86	(394)
Amount Transferred to Benevolent Fund for FY 2019-20	-	-	-	-	-	(13,407,659)	-	(13,407,659)
Balance as at 30 June 2021	8,058,155,273	7,356,102,539	7,731,844,936	7,993,143,210	8,280,167,876	4,882,543,091	65,925	44,302,022,850

For the year ended 30 June 2020

Amount in Taka

Particulars	Paid up share capital	Share Premium	General Reserve	Reserve for Future Diminution of Securities	Other Reserves	Retained Earnings	Non Controlling Interest	Total
Balance at 01 July 2019	6,976,757,813	8,437,500,000	7,391,558,274	7,530,051,856	8,468,818,431	4,236,940,884	64,486	43,041,691,742
Retrospective restatement for Error	-	-	-	-	-	19,653,702	136	19,653,838
Prior year error adjustment (Note: 37)	-	-	-	-	-	-	-	-
Balance as at 01 July 2019	6,976,757,813	8,437,500,000	7,391,558,274	7,530,051,856	8,468,818,431	4,256,594,586	64,622	43,061,345,580
Transfer from Share Premium to Retained Earnings	-	(697,675,781)	-	-	-	697,675,781	-	-
Share Money Received from DSE as TREC Holder	-	-	-	-	-	-	-	-
Stock Dividend for the FY 2018-19	697,675,781	-	-	-	-	(697,675,781)	-	-
Net Profit after tax for the year	-	-	-	-	-	564,911,526	3,138	564,914,665
Cash Dividend Paid by ICB - FY 2018-19	-	-	-	-	-	-	-	-
Amount Transferred to Different Reserve for FY 2018-19	-	-	158,442,552.41	320,000,000.00	84,610,500	(563,053,053)	-	-
Adjustment made during the year	-	-	-	(1,200)	(12)	2,776	(1,921)	(357)
Amount Transferred to Benevolent Fund for FY 2018-19	-	-	-	-	-	(12,870,788)	-	(12,870,788)
Balance as at 30 June 2020	7,674,433,594	7,739,824,219	7,550,000,827	7,850,050,656	8,553,428,919	4,245,585,048	65,839	43,613,389,100

The attached notes form an integral part of these financial statements and are to be read in conjunction therewith.

For and on behalf of Investment Corporation of Bangladesh.

Sd/-
Prof. Dr. Md. Kismatul Ahsan
Chairman

Sd/-
Kazi Alamgir
Director

Sd/-
Md. Abul Hossain
Managing Director

Sd/-
Nasmin Anwar
Head of Finance & Accounts

Sd/-
Md. Shariqul Anam
Company Secretary

Dhaka, 10 November, 2021

Investment Corporation of Bangladesh and its Subsidiaries
Consolidated Statement of Cash Flows
For the year ended 30 June 2021

	Amount in Taka	
	2021	2020 (Restated)
Cash flow from operating activities:		
Interest Received	2,935,224,029	2,908,818,469
Interest Paid	(11,974,052,130)	(8,873,236,365)
Received from capital gain on sale of listed companies shares	8,868,543,372	6,376,885,023
Dividend Received	4,706,537,181	3,435,061,185
Fees & Commissions Received	1,814,913,453	1,262,731,682
Cash Paid to Employees	(1,373,654,279)	(1,011,213,617)
Cash Paid to Suppliers	(244,491,401)	(310,199,810)
Cash Received from Other operating activities	24,553,504	17,795,600
Cash Paid for Other operating activities	(347,634,223)	(240,743,191)
Cash Flow before changes in Operating Assets & Liabilities	4,409,939,507	3,565,898,976
Changes in Operating Assets & Liabilities		
(Increase)/Decrease in Loans & Advances	774,273,421	(1,249,113,753)
(Increase)/Decrease in other Assets	(581,596,975)	393,708,003
Increase/(Decrease) in Deposit Received from Banks	(2,753,537,069)	78,461,071
Increase/(Decrease) in Deposit received from Other Depositors	(491,676,516)	(134,338,750)
Increase/(Decrease) in Long Term Debt	(3,082,654,664)	(998,982,210)
Increase/(Decrease) in other Liabilities	2,313,010,156	(630,520,471)
	(3,822,181,646)	(2,540,786,111)
Net Cash from Operating Activities (Note: 41)	587,757,860	1,025,112,865
Cash Flow from Investment Activities:		
Cash inflow from Sale of Securities	32,813,008,611	14,158,563,180
Cash outflow for Purchase of Securities	(27,553,530,096)	(24,380,193,695)
Cash Increase/Decrease From Sale/Purchase of Fixed Asset	(104,235,117)	22,590,192
Net Cash Used in Investment Activities	5,155,243,399	(10,199,040,324)
Cash Received from Financing Activities		
Dividend paid in Cash	(279,717,443)	(93,194)
Cash Received from Issuance of ICB Subordinated Bond	-	2,000,000,000
Net Cash Used in Financing Activities	(279,717,443)	1,999,906,806
Net Increase/(Decrease) in Cash and Cash Equivalents	5,463,283,816	(7,174,020,653)
Cash and Cash Equivalents at beginning of the year	11,249,625,719	18,423,646,372
Closing Cash and Cash Equivalents at end of the year	16,712,909,535	11,249,625,719
Net Operating Cash Flow per Share (NOCFPS) 2020		
Restated (Note:40)	0.73	1.27

The attached notes form an integral part of these financial statements and are to be read in conjunction therewith.

For and on behalf of Investment Corporation of Bangladesh

Sd/-
Prof. Dr. Md. Kismatul Ahsan
Chairman

Sd/-
Kazi Alamgir
Director

Sd/-
Md. Abul Hossain
Managing Director

Sd/-
Nasmin Anwar
Head of Finance & Accounts

Sd/-
Md. Shariqul Anam
Company Secretary

Dhaka, 10 November, 2021

Investment Corporation of Bangladesh
Statement of Financial Position
As at 30 June 2021

	Notes	Amount in Taka	
		30.06.2021	30.06.2020
<u>Property and Assets:</u>			
Cash and Bank Balances	4	10,748,477,237	9,202,545,020
Investments-at cost	5	133,833,509,191	139,530,291,842
Government	5.1	442,300,000	442,300,000
Others	5.2	133,391,209,191	139,087,991,842
Loans and Advances	6	29,678,959,595	28,845,171,402
Margin Loan – Secured	6.1	2,878,108,538	3,217,846,093
Unit & Mutual Fund Advance Account – Secured	6.2	421,457,610	431,160,457
Consumer Credit Scheme	6.3	856,725	1,231,628
Debenture Loan	6.4	21,225,208	21,225,208
Lease Receivables	6.5	666,641,723	867,031,623
Advance against Equity	6.6	432,875,225	432,875,225
Purchase of Debenture	6.7	4,494,377,834	4,418,340,164
Bond Purchase	6.8	13,012,630,985	12,972,950,787
Other Loans and Advances	6.9	7,750,785,749	6,482,510,217
Property and Equipment (at cost less depreciation)	7	298,766,850	156,848,252
Other Assets	8	6,487,068,330	7,621,816,134
Total Property and Assets		181,046,781,202	185,356,672,651
<u>Liabilities and Capital:</u>			
Liabilities			
Borrowings	9	8,918,168,182	11,769,684,373
Government Loan	9.1	2,638,168,182	7,009,684,373
Borrowings from Banks	9.2	6,280,000,000	4,760,000,000
Deposits	10	103,675,893,963	106,921,107,548
ICB Subordinated Bond	11	15,900,000,000	15,900,000,000
Other Liabilities and Provisions	12	16,210,425,654	14,982,592,035
Carried forward		144,704,487,800	149,573,383,956

Investment Corporation of Bangladesh
Statement of Financial Position (Contd.)
As at 30 June 2021

	Note	Amount in Taka	
		30.06.2021	30.06.2020
Brought forward		144,704,487,800	149,573,383,956
Capital / Shareholders' Equity		36,342,293,403	35,783,288,695
Paid-up Capital	13	8,058,155,273	7,674,433,594
Share Premium	14	7,356,102,539	7,739,824,219
General Reserve	15.1	6,069,356,152	5,987,511,443
Reserve for Future Diminution of Securities	15.2	6,763,154,730	6,663,154,730
Other Reserves	15.3	6,735,035,143	7,098,295,646
Retained Earnings	37	1,360,489,565	620,069,063
Total Liabilities and Capital		181,046,781,202	185,356,672,651
<u>Off-Balance Sheet Items:</u>			
Contingent Liabilities	16.1	-	300,000,000
Acceptances and endorsements		-	-
Letter of guarantee		-	-
Irrevocable letter of credit		-	-
Bills for collection		-	-
Indemnity bond		-	-
Corporate guarantee		-	300,000,000
Other Commitments		-	-
Documentary credits and short term trade related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Un-drawn note issuance and revolving underwriting facilities		-	-
Un-drawn formal standby facilities, credit lines		-	-
Un-disbursed contracted loans and advances		-	-
Total Off-Balance Sheet Items including contingent liabilities		-	300,000,000
Net Asset Value (NAV) per Share	39	45.10	44.41

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

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Dhaka, 10 November, 2021

Investment Corporation of Bangladesh
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2021

	Note	Amount in Taka	
		2021	2020
Operating Income			
Interest Income	18	2,573,962,304	3,267,995,463
Less: Interest paid on Deposits, Borrowings, etc.	19	9,701,942,525	11,518,306,867
Net Interest Income		(7,127,980,221)	(8,250,311,404)
Dividend	20	4,350,836,406	4,006,358,635
Capital Gain	21	8,225,232,390	6,254,408,149
Fees, Commissions & Service Charges	22	758,294,292	595,647,101
Other Operating Income	23	17,323,624	1,244,050
Total Operating Income (a)		6,223,706,490	2,607,346,531
Operating Expenses			
Salary and Allowances	24	1,076,919,588	661,949,063
Rent, Taxes, Insurance, Electricity, etc.	25	8,874,352	121,516,331
Legal Expenses	26	2,285,363	3,111,752
Postage, Stamps, Telegram & Telephone	27	4,375,436	4,135,664
Auditors' Fees	28	230,000	230,000
Stationary, Printing, Advertisement, etc.	29	15,694,995	18,389,693
Directors' Fees & Allowances	30	2,116,000	1,812,400
Repair, Maintenance & Depreciation-Premises &	31	139,107,510	33,860,559
Brokerage	32	130,850,419	83,768,748
Other Operating Expenses	33	97,600,030	81,891,129
Total Operating Expenses (b)		1,478,053,693	1,010,665,339
Operating Profit (a-b)		4,745,652,797	1,596,681,192
Add: Non-operating Income	34	802,150	15,972
Profit before Provision (c)		4,746,454,947	1,596,697,164
Provision against Loans and Advances	35.1	(133,718,881)	460,475,973
Provision against Other Assets	35.2	2,789,540,777	9,200,403
Provision against Off balance sheet items	35.3	(3,000,000)	-
Provision against Investments	35.4	200,000,000	10,000,000
Provision against VAT	35.5	113,744,144	89,347,065
Total Provision (d)		2,966,566,040	569,023,441
Profit before Tax (c-d)		1,779,888,907	1,027,673,723
Income Tax Expense			
Current Tax	36.1	822,523,239	620,524,014
Deferred Tax	36.2	4,639,280	(2,073,836)
		827,162,519	618,450,178
Net Profit Available for Appropriation		952,726,388	409,223,545
Earnings per Share (EPS)	38	1.18	0.51

The attached notes form an integral part of these financial statements and are to be read in conjunction therewith.

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Senior Partner, Enrol. 1090
Hussain Farhad & Co.
Chartered Accountants
DVC No.

Dhaka, 10 November, 2021

Investment Corporation of Bangladesh
Statement of Changes in Equity
For the year ended 30 June 2021

Amount in Taka

Particulars	Paid up share capital	Share Premium	General Reserve	Reserve for Future Diminution of Securities	Other Reserves	Retained Earnings	Total
Balance as at 01 July 2020	7,674,433,594	7,739,824,219	5,987,511,443	6,663,154,730	7,098,295,646	620,069,063	35,783,288,695
Prior year error adjustment (Note: 37)	-	-	-	-	-	-	-
Balance as at 01 July 2020	7,674,433,594	7,739,824,219	5,987,511,443	6,663,154,730	7,098,295,646	620,069,063	35,783,288,695
Stock Dividend 10% for the FY 2019-20	383,721,680	(383,721,680)	-	-	-	-	-
Transfer from Share Premium to Retained Earnings	-	-	-	-	-	-	-
Net Profit for the year after tax	-	-	-	-	-	952,726,388	952,726,388
Cash Dividend FY 2019-20	-	-	-	-	(383,721,680)	-	(383,721,680)
Amount Transferred to Different Reserve for FY 2019-20	-	-	81,844,709	100,000,000	20,461,177	(202,305,886)	-
Amount Transferred to Benevolent Fund for FY 2019-20	-	-	-	-	-	(10,000,000)	(10,000,000)
Balance as at 30 June 2021	8,058,155,273	7,356,102,539	6,069,356,152	6,763,154,730	6,735,035,143	1,360,489,565	36,342,293,403

For the year ended 30 June 2020

Amount in Taka

Particulars	Paid up share capital	Share Premium	General Reserve	Reserve for Future Diminution of Securities	Other Reserves	Retained Earnings	Total
Balance as at 01 July 2019	6,976,757,813	8,437,500,000	5,929,068,291	6,543,154,730	7,063,684,858	433,899,459	35,384,065,150
Prior year error adjustment (Note: 37)	-	-	-	-	-	-	-
Balance as at 01 July 2019	6,976,757,813	8,437,500,000	5,929,068,291	6,543,154,730	7,063,684,858	433,899,459	35,384,065,150
Stock Dividend 10% for the FY 2018-19	697,675,781	-	-	-	-	(697,675,781)	-
Transfer from Share Premium to Retained Earnings	-	(697,675,781)	-	-	-	697,675,781	-
Net Profit for the year after tax	-	-	-	-	-	409,223,545	409,223,545
Amount Transferred to Different Reserve for FY 2018-19	-	-	58,443,152	120,000,000	34,610,788	(213,053,941)	-
Amount Transferred to Benevolent Fund for FY 2018-19	-	-	-	-	-	(10,000,000)	(10,000,000)
Balance as at 30 June 2020	7,674,433,594	7,739,824,219	5,987,511,443	6,663,154,730	7,098,295,646	620,069,063	35,783,288,695

The attached notes form an integral part of these financial statements and are to be read in conjunction therewith.

For and on behalf of Investment Corporation of Bangladesh

Sd/-
Prof. Dr. Md. Kismatul Ahsan
Chairman

Sd/-
Kazi Alamgir
Director

Sd/-
Md. Abul Hossain
Managing Director

Sd/-
Nasmin Anwar
Head of Finance & Accounts

Sd/-
Md. Shariqul Anam
Company Secretary

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

Dhaka, 10 November, 2021

Investment Corporation of Bangladesh
Statement of Cash Flows
For the year ended 30 June 2021

	Amount in Taka	
	2021	2020
Cash flow from operating activities:		
Interest Received	2,847,148,741	2,945,880,051
Interest Paid	(11,973,212,204)	(8,865,959,230)
Received from capital gain on sale of listed shares	8,225,232,390	6,254,408,149
Dividend Received	4,741,582,952	3,499,045,258
Fees & Commissions Received	729,306,182	581,035,982
Cash Paid to Employees	(1,055,909,884)	(651,130,806)
Cash Paid to Suppliers	(10,250,986)	(156,239,470)
Cash Received from Other operating activities	17,323,624	1,244,050
Cash Paid for Other operating activities	(230,566,449)	(167,472,277)
Cash Flow before changes in Operating Assets & Liabilities	3,290,654,365	3,440,811,707
Changes in Operating Assets & Liabilities		
Increase/(Decrease) in Loans & Advances	(833,788,193)	(1,472,475,340)
Increase/(Decrease) in other Assets	479,471,161	805,909,332
Increase/(Decrease) in Deposit Received from other Banks	(2,753,537,069)	78,461,071
Increase/(Decrease) in Deposit received from Other Depositors	(491,676,516)	(134,338,750)
Increase/(Decrease) in Long/Short Term Debt	(2,851,516,191)	(773,515,627)
Increase/(Decrease) in other Liabilities	(456,323,866)	(1,400,255,056)
	(6,907,370,674)	(2,896,214,370)
Net Cash from Operating Activities (Note:41)	(3,616,716,308)	544,597,337
Cash Flow from Investment Activities:		
Cash inflow from Sale of Securities	30,226,785,124	13,413,792,029
Cash outflow for Purchase of Securities	(24,514,495,663)	(22,908,396,079)
Cash Increase/Decrease From Sale/Purchase of Fixed Asset	(269,923,493)	(48,026,417)
Net Cash used in Investment Activities	5,442,365,968	(9,542,630,467)
Cash Flows from Financing Activities		
Dividend paid in Cash	(279,717,443)	(93,194)
Cash Received from Issuance of ICB Subordinated Bond	-	2,000,000,000
Net Cash used in Financing Activities	(279,717,443)	1,999,906,806
Net Increase/(Decrease) in Cash and Cash Equivalents	1,545,932,217	(6,998,126,325)
Cash and Cash Equivalents at beginning of the year	9,202,545,020	16,200,671,344
Closing Cash and Cash Equivalents at end of the year	10,748,477,237	9,202,545,020
Net Operating Cash Flow per Share (NOCFPS) 2020		
Restated (Note:40)	(4.49)	0.68

The attached notes form an integral part of these financial statements and are to be read in conjunction therewith.
For and on behalf of Investment Corporation of Bangladesh.

Sd/-
Prof. Dr. Md. Kismatul Ahsan
Chairman

Sd/
Kazi Alamgir
Director

Sd/-
Md. Abul Hossain
Managing Director

Sd/-
Nasmin Anwar
Head of Finance & Accounts

Sd/-
Md. Shariqul Anam
Company Secretary

Dhaka, 10 November, 2021

Investment Corporation of Bangladesh
Liquidity Statement
Asset Liability Maturity Analysis
As at 30 June 2021

Amount in Taka

Particulars	Upto 1 Month	Over 1 month Upto 3 Months	Over 3 months Upto 12 Month	Over 1 year Upto 5 years	Over 5 years	Total
Assets						
Cash in hand	55,244	-	-	-	-	55,244
Balance with other Banks and Financial Institutions	666,402,164	1,698,250,675	8,383,769,154	-	-	10,748,421,993
Money at call on short notice	-	-	-	-	-	-
Investment	14,276,202,142	24,658,894,609	25,956,731,168	64,891,827,919	4,049,853,352	133,833,509,191
Loans and Advances	1,187,158,384	3,264,685,556	7,122,950,303	16,323,427,778	1,780,737,576	29,678,959,595
Fixed assets including premises, furniture & fixture	14,938,342	23,901,348	35,852,022	179,260,110	44,815,027	298,766,850
Other assets	526,243,526	1,654,613,431	1,506,793,893	2,509,016,653	290,400,827	6,487,068,330
Total Assets (A)	16,670,999,802	31,300,345,619	43,006,096,540	83,903,532,459	6,165,806,782	181,046,781,202
Liabilities						
Borrowing from Bangladesh bank, other banks, financial institutions and agents	3,280,000,000	3,000,000,000	-	2,638,168,182	-	8,918,168,182
Deposits	9,161,710,114	32,623,236,901	61,619,359,963	271,586,984	-	103,675,893,963
ICB Subordinated Bond	-	-	-	9,540,000,000	6,360,000,000	15,900,000,000
Other Liabilities	4,262,885,290	1,558,699,964	2,830,896,802	1,317,094,868	6,240,848,730	16,210,425,654
Total Liabilities (B)	16,704,595,404	37,181,936,865	64,450,256,765	13,766,850,035	12,600,848,730	144,704,487,799
Net Liquidity Gap (A-B)	(33,595,602)	(5,881,591,246)	(21,444,160,225)	70,136,682,425	(6,435,041,948)	36,342,293,403

For and on behalf of Investment Corporation of Bangladesh

Sd/-
Prof. Dr. Md. Kismatul Ahsan
Chairman

Sd/-
Kazi Alamgir
Director

Sd/-
Md. Abul Hossain
Managing Director

Sd/-
Nasmin Anwar
Head of Finance & Accounts

Sd/-
Md. Shariqul Anam
Company Secretary

Dhaka, 10 November, 2021

Investment Corporation of Bangladesh
Notes to the Financial Statements
As at and For the year ended 30 June 2021

CORPORATE PROFILE & SIGNIFICANT ACCOUNTING POLICIES

1 Corporate information

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

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

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

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

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

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

2 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 Bhaban (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 Bhaban (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 active TREC holder of Dhaka Stock Exchange Ltd and Chittagong Stock Exchange Ltd. Among many other functions the company primarily provides brokerage service for buying and selling securities listed with stock exchanges and provides brokerage service for buying and selling securities over-the-counter markets by the company itself and by appointing sub-brokers, sub-agents, bond brokers, specialists and odd-lot-dealers. Furthermore, the 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 Bhaban (7th Floor), Dhaka-1000.

3 Summary of significant accounting policies and basis of preparation

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

3.1.1 Statement of compliance and basis of preparation

The consolidated financial statements and separate financial statements of the Investment Corporation of Bangladesh (ICB) have been prepared in accordance with the International Financial Reporting Standards (IFRS). The Corporation is a listed financial institution as its shares are listed with Country's stock exchanges. The accompanying financial statements are prepared and presented in a manner suitable to a Statutory Development Financial Institution consistently followed by the Corporation as considered appropriate pursuant to clause 29 (1) of the "Investment Corporation of Bangladesh Act, 2014". Proper disclosures have been made in the accompanying financial statements as required by the relevant laws, IFRS and in accordance with BRPD Circular No.14 dated 25 June 2003 issued by Bangladesh Bank. Returns certified by seven branch managers are duly verified at the Head Office and incorporated in these accompanying financial statements for consolidation purposes. The requirement of the following laws & regulations have also been complied with :

1. Circulars issued by Bangladesh Bank
2. Securities & Exchange Ordinance, 1969
3. Securities & Exchange Rules, 1987
4. Bangladesh Securities & Exchange Commission (Public Issue) Rules, 2015
5. The Income Tax Ordinance, 1984
6. The VAT and SD Act, 2012
7. Listing rules of Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd.

3.1.2 Consolidation of operations of subsidiaries

The financial statements of the Corporation and its subsidiaries have been consolidated in accordance with IFRS 10 "Consolidated Financial Statements". The consolidation of the financial statements has been made after eliminating all material intra group transactions.

The total profits of the Corporation and its subsidiaries are shown in the consolidated profit and loss account, with the proportion of profit after taxation pertaining to non controlling shareholders being deducted as 'Non Controlling Interest'.

All assets and liabilities of the corporation and of its subsidiaries are shown in the consolidated statement of financial position. The interest of non controlling shareholders of the subsidiaries are shown separately in the consolidated statement of financial position under the heading 'Non Controlling Interest'.

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

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

3.1.3 Going concern

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

3.1.4 Functional and presentation currency

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

3.1.5 Use of estimates and judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. IAS 8 states that the effect of a change in an accounting estimate is to be applied prospectively by inclusion in the current accounting period and, if relevant, in future accounting period. The carrying amount of assets, liabilities, or equity may be changed following a change in accounting estimates in the period of the change.

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

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

3.1.6 Impairment losses on loans and advances

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

3.1.7 Materiality and aggregation

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

3.1.8 Comparative information

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

3.1.9 Structure, content and presentation of financial statements

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

- (i) Statement of Financial Position as at 30 June 2021;
- (ii) Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2021;
- (iii) Statement of Changes in Equity for the year ended 30 June 2021;
- (iv) Statement of Cash Flows for the year ended 30 June 2021;
- (v) Notes comprising a summary of significant accounting policies and other explanatory information to the accounts for the year ended 30 June 2021.

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

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

3.2.2 Provision against other assets.

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

3.3 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 statement of profit or loss and other comprehensive income as tax expense.

3.3.1 Current tax:

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

Provision for current income tax has been made as prescribed in the Finance Act-2021.

3.3.2 Deferred tax:

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

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

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

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

3.4 Reporting period

These financial statements cover the Financial Year from 01 July 2020 to 30 June 2021.

3.5 Assets and the basis of their valuation

3.5.1 Cash and cash equivalents

Cash and cash equivalents consist of cash with Bangladesh Bank, with its agent bank(s), government securities and deposits with other banks. For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash in hand, cash at bank and highly liquid interest bearing investment/securities with original maturities of less than three month. Cash flow statement is prepared in accordance with BRPD circular no.14 dated 25 June 2003.

3.5.2 Investment in securities

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

3.5.3 Loans and advances

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

The classification rates are given below:

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

- Loans and advances are written off to the extent that (i) there is no realistic prospect of recovery, (ii) and against which legal cases are filed and classified as bad loss as per BRPD Circular 02 dated 13.01.2002 and BRPD Circular 01 dated 06.02.2019. These write off, however, will not undermine/affect the claim amount against the borrower. Detailed memorandum records for all such write off accounts are meticulously maintained and followed up.

3.5.4 Property and Equipment (at cost less depreciation)

a) Initial recognition and measurement

The cost of an item of property and equipments shall be recognized as an assets if, and only if is probable that future economic benefits associated with the item will flow to the entity, and the cost of the item can be measured reliably. Fixed assets have been accounted for at cost less accumulated depreciation. Cost includes expenditure that is directly attributable to the acquisition of the items.

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

b) Depreciation

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

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

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

c) Disposal of Property, Plant & Equipment

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

d) Impairment

If the recoverable amount of an asset is less than its carrying amount, the carrying amount of the asset should be reduced to its recoverable amount. That reduction is an impairment loss. An impairment loss is recognized as an expenses in the Statement of Profit or Loss and Other Comprehensive Income. To comply with the para 9 of IAS 36 "Impairment of Assets" as of balance sheet date (30 June 2021), we have assessed impairment of any class of assets considering the information as per para 12 of IAS 36. Our impairment assessment revealed no indication of impairment of any kind of assets based on the external and internal source of information.

e) Others

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

f) Accounting for direct finance

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

g) IFRS 16: Leases

The Corporation has applied IFRS 16 Lease for the first time with the date of initial application of 01 July 2020. As IFRS 16 supersedes IAS 17 Lease, the Corporation has made recognition, measurement and disclosure in the financial statement-2020-21 both as lessee and Lesser as per IFRS 16.

As Lessee:

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

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

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

ROU (Right Of Use)

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

The Corporation assessed all lease contracts live in 2020-21 and recognized as ROU of assets of all leases, except short term and low value of assets as per IAS 16 and IFRS 16. As leases under IFRS 16 has been first time adopted by the Corporation, the Corporation has followed modified retrospective approach of adoption with the date of initial application of 01 July 2020. Therefore, the Corporation considered a cut-off date beginning of the FY 2020-21 and reassessed unadjusted advance payment and remaining lease period of each contract, and recognized those in the financial statements for the year ended 30 July 2021 without giving retrospective impact in earlier presentation. The ROU assets are presented in the note 7. of these financial statements.

Lease Liabilities (As a lessee):

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

In FY 2020-21, the Corporation reassessed all lease payment of existing contracts for remaining period considering a cut-off date i.e. 01 July 2020, The lease liabilities are presented in the note 12. of these financial statements.

3.5.5 Other assets

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

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

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3.7 Employee benefits

3.7.1 Provident fund (Defined contribution plan)

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

3.7.2 Superannuation Fund Scheme

There is a funded Superannuation Fund Scheme in which the Corporation contributes @ 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.

According to actuarial valuation report submitted on 29 March 2017, there was deficit of taka 191.81 crore in ICB employees Superannuation Fund as on 31 December 2016. The Board of Directors made the decision to provide subsidy following way : among total deficit taka 191.81 crore 60% will be provided in FY 2016-17, 20% in FY 2017-18 and remaining 20% in FY 2018-19

The corporation charged 60% (taka 115.09 crore) in FY 2016-17 and 20% (taka 38.36 crore) in FY 2017-18 as expense. Later, The Board of Directors in its 580th meeting held on 28.06.2020 deferred the payment of the balance payable Taka 38.36 crore during FY2018-19 for FY 2020-21 which is provided accordingly.

3.7.3 Gratuity fund (Defined benefit plan)

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

3.7.4 Other Employees Benefit (Incentive Bonus)

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

3.7.5 Workers Profit Participation Fund (WPPF)

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

3.8 Revenue recognition

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

3.8.1 Interest on Margin Loan

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

3.8.2 Unit & Mutual Fund Advance Account

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

3.8.3 Bridging Loan and Debenture Loan

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

3.8.4 Lease Income

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

3.8.5 Dividend Income

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

3.8.6 Profit/(Loss) on sale of securities

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

3.8.7 Interest on Fixed Deposit

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

3.8.8 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 International Accounting Standard (IAS)- 23 "Borrowing Costs".

3.10 Litigation

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

3.11 Statement of liquidity

The liquidity statement is prepared as per DFIM Circular no.11 dated 23 December 2009. The liquidity statement of assets and liabilities as on the reporting date has been prepared on residual maturity term as per the following basis:

- a) Balances with other bank & financial institutions, money at call & short notice etc. are on the basis of their maturity term.
- b) Investments are on the basis of their residual maturity term.
- c) Loans & advances are on the basis of their repayment/ maturity schedule.
- d) Fixed assets are on the basis of their useful life.
- e) Other assets are on the basis of their adjustment.
- f) Borrowing from other banks, financial institutions and agents as per their maturity/ repayment 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 inter-corporation are reconciled on a monthly basis and there are no material differences which may affect the financial statements significantly.

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

International Accounting Standard (IAS)	Ref.	Status
Presentation of Financial Statements	IAS-1	Applied
Statement of Cash Flows	IAS-7	Applied
Accounting Policies, Changes in Accounting estimate and Errors	IAS-8	Applied
Events after the Reporting Period	IAS-10	Applied
Income taxes	IAS-12	Applied
Property Plant and Equipments	IAS-16	Applied
Employee Benefits	IAS-19	Applied
Borrowing Cost	IAS-23	Applied
Related party Disclosures	IAS-24	Applied
Financial Instruments: Presentation	IAS-32	Applied
Earning Per Share	IAS-33	Applied
Impairments of Assets	IAS-36	Applied
Provision, Contingent Liabilities and Contingent Assets	IAS-37	Applied
Intangible Assets	IAS-38	Applied

International Financial Reporting Standard (IFRS)	Ref.	Status
Financial Instruments: Disclosures	IFRS-7	Applied
Operating Segments	IFRS-8	Applied
Financial Instruments	IFRS-9	Applied
Consolidated Financial Statements	IFRS-10	Applied
Fair Value Measurement	IFRS-13	Applied
Revenue from Contracts with Customers	IFRS-15	Applied
Leases	IFRS-16	Applied

3.14 Disclosure of departure from few requirements of IAS/IFRS due to mandatory compliance of Bangladesh Bank's requirements

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

- 3.14.1** As per DFIM circular No. 02, dated 31 January 2012 investments in quoted shares and unquoted shares are revalued at the year end at market price and as per book value of last audited balance sheet respectively. Provisions has been made by netting off any unrealized gain/(loss) arising at the Balance sheet date. As per requirements of IFRS-9 "Financial Instruments" investment in shares falls either under "at fair value through profit and loss account" or under "available for sale" where any change in the fair value at the year-end is taken to profit and loss account or other comprehensive income respectively.
- 3.14.2** As per DFIM circular No.08, dated 03 August, 2002 investments in quoted shares and unquoted shares are revalued at the year end at market price and as per book value of last audited balance sheet respectively. Provision should be made for any loss arising from diminution in value of investment. As per requirements of IFRS-9 "Financial Instruments" investment in shares falls either under "at fair value through profit and loss account" or under "available for sale" where any change in the fair value at the year-end is taken to profit and loss account or other comprehensive income respectively.
- 3.14.3** As per BRPD Circular No. 14 dated 23 September 2012 and BRPD Circulars No. 05 dated 29 May 2013 a general provision at 1% to 5% under different categories of unclassified loans (good/standard loans) has to be maintained. However such general provision cannot satisfy the conditions of provision as per IAS 37. At the year end the Corporation has recognized an accumulated general provision of Tk.326,153,315 (Note:12.2.1) in the statement of financial position under liabilities.

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

3.14.5 As per Bangladesh Bank guidelines financial instruments are categorized, recognized and measured differently from those prescribed in IFRS-9 "Financial Instruments". As such some disclosure and presentation requirements of IFRS 7 and IAS 32 have not been made in the accounts.

3.15 Risk Management

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) If approved, the recommendations are sent to the concerned department for implementation.

Major Types of Risk faced by the Corporation:

Credit Risk & Mitigation Plan:

The credit risk emanates from various activities of the Corporation including balance sheet exposure such as lending, leasing and off-balance sheet exposures such as 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. The major portion of the corporation's assets is funded by 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 net worth 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 heads of the Corporation are 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

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 and other govt. authorities for compliance and the decisions taken by the Board of Directors of the Corporation for the establishment of proper business environment and implementation of corporate governance. If any deviation is detected after analyzing the steps taken to achieve the goals and objectives of ICB, this department reports the same to the authority for taking subsequent corrective measures.

3.16 Earnings per share (EPS)

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

Basic EPS:

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

Basic earnings:

This represents earnings for the period ended on 30 June 2020 attributable to the ordinary shareholders.

Diluted EPS:

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

3.17 Related party

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

3.18 Reserve Fund

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

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

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

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

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

		ICB Consolidated		ICB Solo		
		Amount in Taka		Amount in Taka		
Notes		2021	2020	2021	2020	
4	Cash and Bank Balances:					
	Cash in hand	4.1	279,175	283,073	55,244	188,448
	Cash at Bank	4.2	16,712,630,360	11,249,342,647	10,748,421,993	9,202,356,572
			16,712,909,535	11,249,625,720	10,748,477,237	9,202,545,020
4.1	Cash in hand		279,175	283,073	55,244	188,448
			279,175	283,073	55,244	188,448
4.2	Cash at Bank					
4.2.a	Current Accounts:					
	IFIC Bank Ltd.		26,257,471	50,473,351	26,257,471	50,473,351
			26,257,471	50,473,351	26,257,471	50,473,351
4.2.b	Savings Accounts:					
	IFIC Bank Ltd.		9,245,247	11,386,518	9,245,247	11,386,518
	Janata Bank Ltd.		97,408	94,216	97,408	94,216
			9,342,655	11,480,734	9,342,655	11,480,734
4.2.c	Short Term Deposits:					
	IFIC Bank Ltd.		5,548,841,019	2,464,664,566	2,290,827,425	713,431,098
	AB Bank Ltd.		1,778,533	3,117,640	1,778,533	3,117,640
	BDBL		12,061,170	11,700,662	12,061,170	11,700,662
	Janata Bank Ltd.		12,960,211		12,960,211	
	CITI Bank NA		6,174	6,174	6,174	6,174
	ICB Islami Bank Ltd.		1,197,342	1,200,572	1,197,342	1,200,572
	Standard Bank Ltd.		14,956	15,705	14,956	15,705
	Mercantile Bank Ltd.		23,197,699	46,824,686	23,197,699	46,824,686
	Dhaka Bank Ltd		22,732,231	-	-	-
	NCC Bank Ltd.		8,351,197	7,847,445	8,351,197	7,847,445
			5,631,140,531	2,535,377,449	2,350,394,706	784,143,981
4.2.d	Fixed Deposits:					
	Bank		1,940,501,820	1,803,018,976	1,698,557,778	1,748,101,903
	NBFI		9,105,387,883	6,848,992,136	6,663,869,383	6,608,156,602
			11,045,889,703	8,652,011,113	8,362,427,161	8,356,258,506
	Total Cash at Bank (4.2.a+.....+4.2.d)		16,712,630,360	11,249,342,647	10,748,421,993	9,202,356,572
	Total Cash and Bank Balance (4.1+4.2)		16,712,909,535	11,249,625,720	10,748,477,237	9,202,545,020

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2021	2020	2021	2020
5 Investments:				
Investment in Government Securities	5.1	442,300,000	442,300,000	442,300,000
Investment in Other Securities	5.2	139,952,254,616	145,129,500,375	133,391,209,191
		140,394,554,616	145,571,800,375	133,833,509,191
				139,530,291,842
5.1 Investment in Government Securities				
Treasury Bond		442,300,000	442,300,000	442,300,000
		442,300,000	442,300,000	442,300,000
5.2 Investment in Other Securities (5.2.1+5.2.2+5.2.3)		139,952,254,616	145,129,500,375	133,391,209,191
				139,087,991,842
5.2.1 Capital Investment in Subsidiary Companies				
ICB Securities Trading Company Ltd.		-	12,499,700	12,499,700
ICB Capital Management Ltd.		-	2,494,884,700	2,494,884,700
ICB Asset Management Company Ltd.		-	49,999,700	49,999,700
		-	2,557,384,100	2,557,384,100
5.2.2 Capital Investment in Other Institutions				
Central Depository Bangladesh Ltd.		18,900,440	18,900,440	18,900,440
Industrial & Infrastructural Dev. Finance Co. Ltd.		59,083,902	59,083,902	59,083,902
Aramit Thai Aluminum Ltd.		5,000,000	5,000,000	5,000,000
Credit Rating Information & Services Ltd.		3,015,110	3,015,110	3,015,110
Credit Rating Agency of Bangladesh Ltd.		1,669,800	1,669,800	1,669,800
The Padma Bank Ltd.		850,000,000	850,000,000	850,000,000
DRS Bangladesh Ltd		7,500,000	7,500,000	7,500,000
CVC Finance Ltd (Former CAPM Venture Capital & Finance Ltd.)		105,000,000	105,000,000	105,000,000
		1,050,169,252	1,050,169,252	1,050,169,252
5.2.3 Investment in Marketable Securities				
Listed Securities	5.2.3.1			
Ordinary Shares	5.2.3.1.1	127,078,017,119	132,047,238,073	118,587,995,872
Debentures	5.2.3.1.2	39,600	39,600	39,600
Bond	5.2.3.1.3	153,139,463	153,138,454	57,468,926
Subtotal (a)		127,231,196,182	132,200,416,127	118,645,504,398
Non Listed Securities	5.2.3.2			
Ordinary Shares	5.2.3.2.1	1,386,309,949	1,582,020,507	1,295,000,000
Delisted Securities	5.2.3.2.2	32,209,249	32,209,249	32,209,249
Preference Shares	5.2.3.2.3	1,409,610,783	1,574,371,163	1,403,710,783
Shares Against Underwriting	5.2.3.2.4	3,054,100	3,608,976	3,054,100
Mutual Funds	5.2.3.2.5	8,839,705,101	8,686,705,101	8,404,177,309
Subtotal (b)		11,670,889,182	11,878,914,996	11,138,151,441
Total(a+b)		138,902,085,364	144,079,331,123	129,783,655,839
				135,480,438,490

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2021	2020	2021	2020
5.2.3.1 Listed Securities				
5.2.3.1.1 Ordinary Shares				
Banks	19,484,743,604	14,875,105,278	18,576,619,060	13,852,089,990
Cement	8,730,599,622	8,028,599,640	8,348,213,564	7,650,936,044
Ceramic Industry	1,586,090,485	1,807,657,124	1,460,837,665	1,642,720,664
Engineering	17,392,258,035	17,176,697,251	16,455,213,386	16,328,751,297
Food and Allied	5,244,231,335	4,754,091,451	4,739,667,518	4,489,677,820
Fuel & Power	26,200,694,145	26,289,970,988	24,622,932,686	25,090,333,938
Garments & Textiles	8,552,304,541	9,384,608,133	7,951,529,496	8,795,895,137
IT Sector	1,004,600,755	959,000,890	796,368,646	870,505,503
Insurance	1,657,866,458	5,611,503,552	1,346,977,975	5,062,191,443
Investment	2,003,318,973	2,463,435,808	1,690,551,693	2,142,414,287
Miscellaneous	2,721,833,552	5,979,761,807	2,575,113,286	5,696,255,565
Non Bank Financial Institutions	5,355,502,538	5,426,982,708	4,790,143,619	4,828,394,344
Paper & Printing	62,343,872	13,070,342	58,230,642	13,070,342
Pharmaceuticals & Chemicals	20,024,787,419	23,164,172,715	18,846,562,795	22,047,241,205
Service & Real Estate	1,165,022,510	1,230,284,257	905,948,223	959,664,766
Tannery Industry	1,750,239,937	1,748,871,808	1,585,508,060	1,581,659,982
Telecommunication	1,604,689,950	633,647,168	1,360,561,851	523,992,833
Travel and Leisure	2,536,889,388	2,499,777,155	2,477,015,705	2,466,068,108
	127,078,017,119	132,047,238,073	118,587,995,872	124,041,863,267

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2021	2020	2021	2020
5.2.3.1.2 Debentures				
BD. Welding Electrodes	39,600	39,600	39,600	39,600
	39,600	39,600	39,600	39,600
5.2.3.1.3 Bond				
IBBL Mudaraba Perpetual Bond	95,639,463	95,638,454	52,468,926	52,468,926
AUSHUGONJ POWER STATION COMPANY LTD	57,500,000	57,500,000	5,000,000	5,000,000
	153,139,463	153,138,454	57,468,926	57,468,926
5.2.3.2 Non Listed Securities				
5.2.3.2.1 Ordinary Shares				
Energy pac Power Generation Ltd.	-	198,000,000	-	127,600,000
JMI Hospital Requisite Manu. Ltd.	810,000,000	810,000,000	810,000,000	810,000,000
MymCo Jute Mills Ltd.	35,000,000	35,000,000	35,000,000	35,000,000
Allied Pharma Ltd.	20,000,000	20,000,000	20,000,000	20,000,000
Onetex Ltd	150,000,000	150,000,000	150,000,000	150,000,000
Desh Denims Ltd.	200,000,000	200,000,000	200,000,000	200,000,000
Electro Battery Company Ltd	80,000,000	80,000,000	80,000,000	80,000,000
Dhaka Stock Exchange Ltd.	28,860,420	28,860,420	-	-
Chittagong Stock Exchange Ltd.	17,149,320	17,149,320	-	-
Strategic Investment	41,591,705	37,215,943	-	-
Express Insurance Ltd	-	2,086,320	-	-
Fahad Industries	3,708,504	3,708,504	-	-
	1,386,309,949	1,582,020,507	1,295,000,000	1,422,600,000
5.2.3.2.2 Delisted Securities				
Karim Pipe Mills Ltd.	3,325	3,325	3,325	3,325
AB Biscuit Co. Ltd.	734,000	734,000	734,000	734,000
Aroma Tea Co. Ltd.	1,701,365	1,701,365	1,701,365	1,701,365
Dhaka Vegetable Oil Inds. Ltd.	59,448	59,448	59,448	59,448
Froglegs Export Ltd.	11,050	11,050	11,050	11,050
Meghna Vegetable Oil Inds. Ltd.	378,300	378,300	378,300	378,300
Islam Jute Mills Ltd.	18,063	47,726	18,063	47,726
Mark (BD) Shilpa and Engnrr. Ltd.	47,726	668,500	47,726	668,500
Quashem Timber Complex Ltd.	668,500	100,000	668,500	100,000
Paper Converting Ltd.	17,411,911	1,972,400	17,411,911	1,972,400
Progressive Plastic Inds. Ltd.	100,000	101,669	100,000	101,669
Milon Tanneries Ltd.	1,972,400	200,000	1,972,400	200,000
Paragon Leather & Footwear Ltd.	101,669	8,801,493	101,669	8,801,493
Peoples Leasing & Fin. Services Ltd.	200,000	17,411,911	200,000	17,411,911
Gem Knit wear Fabrics Ltd.	8,801,493	18,063	8,801,493	18,063
	32,209,249	32,209,249	32,209,249	32,209,249
5.2.3.2.3 Preference Shares				
Orion Infrastructure Ltd.	180,700,000	180,700,000	180,700,000	180,700,000
Orion Power Rupsha Ltd	687,788,561	865,874,609	687,788,561	865,874,609
Bangladesh Development Co. Ltd	110,796,554	110,796,554	104,896,554	104,896,554
Kores (BD) Ltd.	48,000,000	48,000,000	48,000,000	48,000,000
Global Asset Ltd.	300,000,000	300,000,000	300,000,000	300,000,000
Universal Medical College & Hospital	82,325,668	69,000,000	82,325,668	69,000,000
	1,409,610,783	1,574,371,163	1,403,710,783	1,568,471,163
5.2.3.2.4 Shares Against Underwriting				
Bangladesh Chemical Inds. Ltd.	709,600	709,600	709,600	709,600
National Oxygen Ltd.	2,207,400	2,207,400	2,207,400	2,207,400
Paper Converting Ltd.	137,100	137,100	137,100	137,100
Specialised Jute Yarn Ltd.	-	397,525	-	397,525
Swan Textile Mills Ltd.	-	157,351	-	157,351
	3,054,100	3,608,976	3,054,100	3,608,976

5.2.3.2.5 Mutual Funds

LANKA BANGLA 1ST BALANCED UNIT FUND
PENINSULA AMCL BDBL UF-1
UFS-POPULAR LIFE UNIT FUND
CAPITECPADMA P.F. SHARIAH UNIT FUND
HFAML-ACME EMPLOYEES UNIT FUND
Second ICB Unit Fund
MTB UNIT FUND
ATC SHARIAH UNIT FUND
ICB AMCL CONV. FIRST UNIT FUND
ICB AMCL ISLAMIC UNIT FUND
Captech IBBL Shariah Unit Fund
AMCL Shotoborsho Unit Fund
THIRD ICB UNIT FUND
ICB AMCL PENSION FUND
ICB AMCL 2nd NRB UF
ICB AMCL UF
SANDHANI LIFE UNIT FUND
SIXTH ICB UF
Prime Finance 1st Unit Fund
UFS BANK ASIA UNIT FUND
Bangladesh Fund
Ekush First Unit Fund
UFS-IBBL SHARIAH UNIT FUND

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2021	2020	2021	2020
	216,300,000	216,300,000	216,300,000	216,300,000
	20,000,000	20,000,000	20,000,000	20,000,000
	350,000,000	350,000,000	200,000,000	200,000,000
	10,000,000	10,000,000	-	-
	10,000,000	10,000,000	-	-
	57,030	57,030	-	-
	109,999,830	109,999,830	109,999,830	109,999,830
	30,000,000	30,000,000	30,000,000	30,000,000
	55,070,846	55,070,846	4,285,037	4,285,037
	17,017,479	17,017,479	15,676,058	15,676,058
	3,000,000	-	-	-
	150,000,000	-	50,000,000	-
	31,501	31,501	-	-
	10,000,000	10,000,000	-	-
	288,545,041	288,545,041	228,004,776	228,004,776
	9,543,928	9,543,928	-	-
	10,080,000	10,080,000	-	-
	147,838	147,838	-	-
	20,000,000	20,000,000	20,000,000	20,000,000
	10,000,000	10,000,000	-	-
	7,309,911,608	7,309,911,608	7,309,911,608	7,309,911,608
	10,000,000	10,000,000	-	-
	200,000,000	200,000,000	200,000,000	200,000,000
	8,839,705,101	8,686,705,101	8,404,177,309	8,354,177,309

5.3 Branch Investments

Chattogram Branch
Rajshahi Branch
Khulna Branch
Sylhet Branch
Barishal Branch
Bogura Branch
Local Office
Gazipur Branch
Uttara Branch

625,121,084	498,972,489	424,149,640	365,145,048
317,007,758	340,333,138	309,507,652	336,237,406
159,557,359	166,152,491	155,485,930	166,066,638
295,265,443	281,726,922	295,265,443	281,726,922
215,215,502	152,469,966	204,113,330	152,469,966
401,104,248	396,077,183	393,937,276	392,315,792
745,969,117	597,121,645	745,969,117	597,121,645
13,938,332	-	-	-
161,633,484	111,927,400	-	-
2,934,812,326	2,544,781,233	2,528,428,389	2,291,083,416

5.4 Investment made during the year

Capital investment in other institutions
Investment in Government Securities
Investment in Securities
Bangladesh fund

-	-	-	-
-	442,300,000	-	442,300,000
27,553,530,096	23,937,893,695	24,514,495,663	22,466,096,079
-	-	-	-
27,553,530,096	24,380,193,695	24,514,495,663	22,908,396,079

5.5 Valuation of Investment in Other Securities es (Quoted as on 30.06.2021)_ICB SOL

Investment in Securities	Total Cost price (Tk) 2021	Total Market price/Fair value (Tk) 2021	Revaluation Surplus/Deficit
a. Capital Investment in Subsidiary Companies	2,557,384,100	2,557,384,100	-
b. Capital Investment in Other Institutions	1,050,169,252	431,119,252	(619,050,000)
C. Marketable Securities			
Listed Securities			
Ordinary Shares	118,587,995,872	103,855,757,507	(14,732,238,365)
Debentures	39,600	51,066	11,466
Bond	57,468,926	60,235,089	2,766,163
Subtotal (I)	118,645,504,398	103,916,043,662	(14,729,460,736)
Non Listed Securities			
Ordinary Shares	1,295,000,000	1,295,000,000	-
Delisted Securities	32,209,249	-	(32,209,249)
Preference Shares	1,403,710,783	1,403,710,783	-
Shares Against Underwriting	3,054,100	-	(3,054,100)
Mutual Funds	8,404,177,309	7,432,563,630	(971,613,679)
Subtotal (II)	11,138,151,441	10,131,274,413	(1,006,877,028)
Total (I+II)	129,783,655,839	114,047,318,075	(15,736,337,764)
Total (a+b+c)	133,391,209,191	117,035,821,427	(16,355,387,764)

5.6 Sector wise Valuation of Investment in Other Securities (Quoted as on 30.06.2021)_ICB SOLO

Sector/Category	Total Cost price (Tk) 2021	Total Market price/Fair value (Tk) 2021
Capital Investment in Subsidiary Companies	2,557,384,100	2,557,384,100
Capital Investment in Other Institution	1,050,169,252	431,119,252
Marketable Securities :		
BANK	18,576,619,060	18,862,407,939
CEMENT	8,348,213,564	6,280,607,397
CERAMICS	1,460,837,665	1,193,893,412
ENGINEERING	16,455,213,386	11,106,191,064
FOOD & ALLIED	4,739,667,518	5,504,530,448
FUEL & POWER	24,622,932,686	20,466,418,661
GARMENTS & TEXTILES	7,951,529,496	6,052,476,928
INFORMATION TECHNOLOGY	796,368,646	695,554,768
INSURANCE	1,346,977,975	1,247,479,077
INVESTMENT	1,690,551,693	1,598,820,720
MISCELLANEOUS	2,575,113,286	2,471,191,825
NON BANKING FIN. INSTITUTE	4,790,143,619	3,828,882,076
PAPER AND PRINTING	58,230,642	55,342,604
PHARMACEUTICALS AND CHEMICALS	18,846,562,795	19,481,894,733
SERVICES AND REAL ESTATE	905,948,223	943,479,102
TANNERY INDUSTRY	1,585,508,060	1,127,702,714
TELECOMMUNICATION	1,360,561,851	1,422,023,365
TRAVEL AND LEISURE	2,477,015,705	1,516,860,676
CORPORATE BOND	57,468,926	60,235,089
LISTED DEBENTURE	39,600	51,066
NON LISTED ORDINARY SHARE	1,295,000,000	1,295,000,000
NON LISTED PREFERENCE SHARE	1,403,710,783	1,403,710,783
DELISTED SECURITIES	32,209,249	-
SHARE AGAINST UNDERWRITING	3,054,100	-
NON LISTED OPEN END MUTUAL FUNDS	8,404,177,309	7,432,563,630
Total	133,391,209,191	117,035,821,427

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2021	2020	2021	2020

5.7 Valuation and Provision/Reserve for Investment in Securities

Investment in Securities- at fair value	122,335,983,527	97,647,506,106	117,035,821,427	94,987,492,372
Investment in Securities- at cost price	139,952,254,615	145,129,500,375	133,391,209,191	139,087,991,842
Required Provision for Investment in Securities (A)	(17,616,271,088)	(47,481,994,269)	(16,355,387,764)	(44,100,499,471)
Additional Required Provision				
Private Placement	(295,000,000)	(295,000,000)	(295,000,000)	(295,000,000)
Unreconciled Shares	(7,007,563)	(7,008,094)	(7,007,563)	(7,008,094)
Delisted/Shares against Underwriting/Mutual Funds/Others Security	-	(88,941,000)	-	(88,941,000)
Required Provision for Other Securities (B)	(302,007,563)	(390,949,094)	(302,007,563)	(390,949,094)
Total Required Provision (A+B)	(17,918,278,651)	(47,872,943,363)	(16,657,395,327)	(44,491,448,565)
Provision/Reserve Maintained for Investment in Securities				
Reserve for Future Diminution of Overpriced Securities (Note:15.2)	7,993,143,210	7,850,050,656	6,763,154,730	6,663,154,730
Provision for Investment in Securities (Note:12.2.4)	2,679,902,051	1,528,659,950	1,622,043,901	1,422,043,901
Total	10,673,045,261	9,378,710,606	8,385,198,631	8,085,198,631
Excess/(Short) Provision	(7,245,233,390)	(38,494,232,758)	(8,272,196,696)	(36,406,249,934)

Shortfall of provision was 6.20% on Investment in Securities as on 30 June 2021. It is expected that if the market condition is improved this shortfall will be eliminated. Besides, the Bangladesh Securities & Exchange commission (Vide Letter No-বিএসইসি/এসআরএমআইডি/৯৪-২৭/১৩৮ তারিখ ১৫/১০/২০২০) approved the time limit for providing the shortfall provision against unrealized loss up to 31 December, 2021 or corresponding Financial Year. There was provision surplus of 1178.90 crore (9.03%) as on 30.09.2021 as result of upward market trend.

Notes	ICB Consolidated		ICB Solo		
	Amount in Taka		Amount in Taka		
	2021	2020	2021	2020	
6. Loans and Advances:					
Margin Loan – Secured	6.1	10,011,891,371	10,799,690,540	2,878,108,538	3,217,846,093
Unit & Mutual Fund Advance Account – Secured	6.2	421,457,610	431,160,457	421,457,610	431,160,457
Consumer Credit Scheme	6.3	856,725	1,231,628	856,725	1,231,628
Debenture Loan	6.4	21,225,208	21,225,208	21,225,208	21,225,208
Lease Receivables	6.5	666,641,723	867,031,623	666,641,723	867,031,623
Advance against Equity	6.6	432,875,225	432,875,225	432,875,225	432,875,225
Purchase of Debenture	6.7	4,494,377,834	4,418,340,164	4,494,377,834	4,418,340,164
Bond Purchase	6.8	13,012,630,985	12,972,950,787	13,012,630,985	12,972,950,787
Other Loans and Advances	6.9	3,300,785,749	3,192,510,217	7,750,785,749	6,482,510,217
		32,362,742,428	33,137,015,849	29,678,959,595	28,845,171,402
6.1 Margin Loan – Secured					
Net Balance as on 1 July		9,661,449,995	9,615,834,377	2,356,210,079	2,347,158,809
Add: Loan disbursed during the year		15,004,287,387	5,349,929,882	2,953,606,307	1,661,618,854
Interest accrued during the year		1,114,521,823	258,702,081	833,180,012	128,818,329
		25,780,259,206	15,224,466,340	6,142,996,398	4,137,595,992
Less: Recovery during the year		16,588,846,582	5,562,968,981	3,574,483,176	1,781,338,549
Interest receivable adjusted against Rebate facility		719,642,168	47,364	719,642,168	47,364
Net Balance as at 30 June		8,471,770,456	9,661,449,995	1,848,871,055	2,356,210,079
Add: Credit Balance of Margin Loan		1,540,120,915	1,138,240,545	1,029,237,483	861,636,014
Balance as at 30 June		10,011,891,371	10,799,690,540	2,878,108,538	3,217,846,093
6.2 Unit & Mutual Fund Advance Account - Secured					
Balance as on 1 July		431,160,457	397,445,974	431,160,457	397,445,974
Net Opening Balance		431,160,457	397,445,974	431,160,457	397,445,974
Add: Loan disbursed during the year		178,840,678	159,180,418	178,840,678	159,180,418
Interest accrued during the year		44,483,881	44,180,738	44,483,881	44,180,738
		654,485,015	600,807,130	654,485,015	600,807,130
Less: Recovery during the year		233,027,405	169,646,673	233,027,405	169,646,673
Add: Credit Balance of Unit Lien		-	-	-	-
Balance as at 30 June		421,457,610	431,160,457	421,457,610	431,160,457
6.3 Consumer Credit Scheme					
Balance as on 1 July		1,231,628	1,308,136	1,231,628	1,308,136
Add: Additions during the year		-	-	-	-
		1,231,628	1,308,136	1,231,628	1,308,136
Less: Recovery during the year		374,903	76,508	374,903	76,508
Balance as at 30 June		856,725	1,231,628	856,725	1,231,628
6.4 Debenture Loan					
Sectors:					
Food & Allied		21,225,208	21,225,208	21,225,208	21,225,208
		21,225,208	21,225,208	21,225,208	21,225,208

	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2021	2020	2021	2020
6.5 Lease Receivables				
Gross Lease Rental Receivables				
Balance as on 1 July	637,985,829	807,570,978	637,985,829	807,570,978
Add: Additions during the year	269,531,015	-	269,531,015	-
	907,516,844	807,570,978	907,516,844	807,570,978
Less: Realization during the year	188,412,959	169,585,149	188,412,959	169,585,149
Less: Written off during the period	44,282,957	-	44,282,957	-
Balance as at 30 June (a)	674,820,928	637,985,829	674,820,928	637,985,829
Unearned Lease Income	(109,156,740)	(168,718,975)	(109,156,740)	(168,718,975)
Add: Additions during the year	(72,106,084)	-	(72,106,084)	-
	(181,262,824)	(168,718,975)	(181,262,824)	(168,718,975)
Less: Recovery/adjustment During the year	58,190,489	59,562,235	58,190,489	59,562,235
Less: Written off during the year	10,943,499	-	10,943,499	-
Balance as at 30 June (b)	(112,128,836)	(109,156,740)	(112,128,836)	(109,156,740)
Advances Against Lease Finance	204,585	204,585	204,585	204,585
Less: Recovery/adjustment During the year	-	-	-	-
Less: Written off during the period	204,585	-	204,585	-
Balance as at 30 June (c)	-	204,585	-	204,585
IDCP Receivable	3,479,669	3,479,669	3,479,669	3,479,669
Less: Recovery/adjustment During the year	-	-	-	-
Less: Written off during the period	3,479,669	-	3,479,669	-
Balance as at 30 June (d)	-	3,479,669	-	3,479,669
Delinquent Charge-Receivable	30,745,657	30,745,657	30,745,657	30,745,657
Less: Recovery/adjustment During the year	1,608,455	-	1,608,455	-
Less: Written off during the period	23,024,106	-	23,024,106	-
Balance as at 30 June (e)	6,113,096	30,745,657	6,113,096	30,745,657
Lease Installment Receivable	303,772,623	247,057,112	303,772,623	247,057,112
Add: Additions during the year	184,512,146	165,684,332	184,512,146	165,684,332
	488,284,769	412,741,444	488,284,769	412,741,444
Less: Recovery/adjustment During the year	191,210,990	108,968,821	191,210,990	108,968,821
Less: Written off during the period	199,237,244	-	199,237,244	-
Balance as at 30 June (f)	97,836,535	303,772,623	97,836,535	303,772,623
Balance as at 30 June (a+b+c+d+e+f)	666,641,723	867,031,623	666,641,723	867,031,623
6.6 Advance against Equity				
Balance as on 1 July	432,875,225	432,875,225	432,875,225	432,875,225
Add: Loan disbursed during the year	-	-	-	-
Interest accrued during the year	-	-	-	-
	432,875,225	432,875,225	432,875,225	432,875,225
Less: Recovery during the year	-	-	-	-
Balance as at 30 June	432,875,225	432,875,225	432,875,225	432,875,225
6.7 Purchase of Debenture				
Balance as on 1 July	4,418,340,164	3,751,393,539	4,418,340,164	3,751,393,539
Add: Loan disbursed during the year	560,926,441	646,848,077	560,926,441	646,848,077
Interest accrued during the year	354,969,749	356,487,962	354,969,749	356,487,962
	5,334,236,354	4,754,729,578	5,334,236,354	4,754,729,578
Less: Recovery during the year	541,250,913	336,389,414	541,250,913	336,389,414
Less: Written off during the period	298,607,608	-	298,607,608	-
Balance as at 30 June	4,494,377,834	4,418,340,164	4,494,377,834	4,418,340,164

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2021	2020	2021	2020
6.8 Bond Purchase				
Balance as on 1 July	12,972,950,787	12,528,925,057	12,972,950,787	12,528,925,057
Add: Loan disbursed during the year	693,066,413	711,902,789	693,066,413	711,902,789
Interest accrued during the year	1,079,367,824	1,152,833,693	1,079,367,824	1,152,833,693
	14,745,385,024	14,393,661,539	14,745,385,024	14,393,661,539
Less: Recovery during the year	1,732,754,040	1,420,710,752	1,732,754,040	1,420,710,752
Balance as at 30 June	13,012,630,985	12,972,950,787	13,012,630,985	12,972,950,787
6.9 Other Loans and Advances				
Staff Loan and Advances	6.9.1 3,300,785,749	3,192,510,217	3,300,785,749.00	3,192,510,217
Short Term Loan to Subsidiary	6.9.2 -	-	4,000,000,000.00	2,750,000,000
Long Term Loan to Subsidiary	6.9.3 -	-	450,000,000.00	540,000,000
	3,300,785,749	3,192,510,217	7,750,785,749.00	6,482,510,217
Total Loans & Advances (6.1+.....+6.9)	32,362,742,428	33,137,015,849	29,678,959,595	28,845,171,402
6.9.1 Staff Loan and Advances				
Motorcycle loan	69,406,715	77,332,895	69,406,715	77,332,895
Motor car loan	8,370,964	9,048,914	8,370,964	9,048,914
Motor car loan Scheme for Executive	78,183,923	75,530,637	78,183,923	75,530,637
House building Loan	3,144,824,147	3,030,597,771	3,144,824,147	3,030,597,771
	3,300,785,749	3,192,510,217	3,300,785,749	3,192,510,217
6.9.2 Short Term Loan to Subsidiaries				
ICB Capital Management Ltd.	-	-	2,750,000,000	2,430,000,000
Add: Loan disbursed during the year	-	-	2,000,000,000	320,000,000
Less: Recovery during the year	-	-	750,000,000	-
Balance as at 30 June	-	-	4,000,000,000	2,750,000,000
6.9.3 Long Term Loan to Subsidiaries				
ICB Securities Trading Co. Ltd.	-	-	540,000,000	630,000,000
Add: Loan disbursed during the year	-	-	-	-
Less: Recovery during the year	-	-	90,000,000	90,000,000
Balance as at 30 June	-	-	450,000,000	540,000,000
6.10 Classification of Loans and Advances				
Unclassified:				
Standard	23,684,213,514	21,760,459,970	26,976,635,653	24,373,924,304
Special Mention Account (SMA)	-	-	-	-
	23,684,213,514	21,760,459,970	26,976,635,653	24,373,924,304
Classified:				
Sub-standard	50,378,005	577,131,194	12,418,295	414,578,788
Doubtful	1,861,561,586	678,366,503	65,310,608	288,399,838
Bad/Loss	6,766,589,323	10,121,058,182	2,624,595,039	3,768,268,472
	8,678,528,914	11,376,555,879	2,702,323,942	4,471,247,098
	32,362,742,428	33,137,015,849	29,678,959,595	28,845,171,402
6.10.1 Movements of Classified Loans & Advances				
Opening Balance	11,376,555,879	9,447,378,723	4,471,247,098	3,856,304,158
Additions during the year	1,183,195,083	1,833,754,297	-	382,949,918
Reduction during the year	(3,881,222,048)	95,422,860	(1,768,923,156)	231,993,022
Closing Balance	8,678,528,914	11,376,555,879	2,702,323,942	4,471,247,098

Measures taken for recovery of classified loan:

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

			ICB Consolidated		ICB Solo	
			Amount in Taka		Amount in Taka	
Notes			2021	2020	2021	2020
6.10.2 Particulars of required provisions for loans and advances						
Status	Base for provision	Percentage (%) of required provision	Required provision June 2021	Required provision June 2020	Required provision June 2021	Required provision June 2020
Unclassified						
All unclassified loans (Other than Small & Medium enterprise Financing, Consumer Financing, BHs/MBs/SDs, Housing & loans for professional)	20,395,752,131	1 & 2	338,977,396	289,820,799	293,268,701	250,138,169
Small & Medium enterprise financing	-	-	-	-	-	-
Housing & loan for professional	-	-	-	-	-	-
Consumer finance	-	5	-	-	-	-
Special Mentioned Account (SMA)	-	1	-	-	-	-
Staff Loan	3,288,461,383	1	32,884,614	31,805,125	32,884,614	31,805,125
Total	23,684,213,514		371,862,010	321,625,924	326,153,315	281,943,294

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

Name of Exposure	Outstanding	Percentage (%) of required provision	Required provision June 2021	Required provision June 2020	Required provision June 2021	Required provision June 2020
Bank Guarantee	-	1	-	3,000,000	-	3,000,000

			ICB Consolidated		ICB Solo	
			Amount in Taka		Amount in Taka	
			2021	2020	2021	2020
Total required provision			371,862,010	324,625,924	326,153,315	284,943,295
Provision maintained			371,862,010	324,625,924	326,153,315	284,943,295
Excess/(Short) provision at 30 June 2021			-	-	-	-
Classified - Specific provision						
Sub-standard	20		23,930,345	54,604,300	1,165,805	54,604,300
Doubtful	50		251,010,775	84,475,373	7,363,337	84,475,373
Bad/Loss	100		3,790,544,148	5,140,215,415	1,680,385,280	2,420,511,642
Required provision for Classified loans and advances			4,065,485,268	5,279,295,089	1,688,914,422	2,559,591,316
Total provision maintained: Sub standard			23,930,345	54,604,300	1,165,805	54,604,300
Doubtful			251,010,775	84,475,373	7,363,337	84,475,373
Bad/loss			3,790,544,148	5,140,215,415	1,680,385,280	2,420,511,642
			4,065,485,268	5,279,295,089	1,688,914,422	2,559,591,316
Excess/(Short) provision at 30 June 2021			-	-	-	-

6.10.3 Write off of loans & advances

Balance at the beginning of the year	2,630,667,829	2,630,667,829	2,630,667,829	2,630,667,829
Add: Write-off during the year	558,090,669	-	558,090,669	-
	3,188,758,498	2,630,667,829	3,188,758,498	2,630,667,829
Less: Recovery of Write-off loans	700,000	-	700,000	-
Balance at the end of the year	3,189,458,498	2,630,667,829	3,189,458,498	2,630,667,829

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2021	2020	2021	2020

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

7.1	Land	306,951,845	306,951,845	36,017,635	36,017,635
	Land improvement	2,372,335	2,372,335	2,372,335	2,372,335
	Building	594,388,045	594,388,045	15,397,027	15,397,027
	Building-Under construction	53,901,233	49,221,887	53,901,233	49,221,887
	Renovation of Office Building	150,652,087	149,710,364	87,394,610	86,239,780
	Furniture and Fixture	47,448,053	45,976,482	17,650,851	16,384,698
	Office Equipment	31,088,999	29,398,357	12,694,991	11,115,078
	Electrical Equipment	29,639,019	29,394,841	7,453,714	7,512,225
	Air Conditioner & Refrigerator	44,305,275	43,831,881	4,467,774	4,083,280
	Computer Hardware	138,347,884	134,898,520	85,501,336	84,482,595
	Carpet and Curtains	978,553	411,608	978,553	411,608
	Telephone Installation	6,570,931	6,342,344	4,471,340	4,359,947
	Motor Vehicles	76,220,080	78,524,080	52,442,580	54,746,580
	Library Books	1,595,513	1,589,975	1,368,580	1,368,580
	Fire Extinguisher	142,302	56,635	142,302	56,635
	Others	45,966	254,163	-	208,199
	Sub-total	1,484,648,120	1,473,323,362	382,254,862	373,978,089
	Less: Accumulated Depreciation	708,320,324	637,168,962	257,164,972	238,428,538
	Net Book value	776,327,796	836,154,400	125,089,889	135,549,551
7.2	Right of Use Asset	280,685,630	-	259,878,161	-
	Sub-total	280,685,630	-	259,878,161	-
	Less: Accumulated Depreciation	113,922,488	-	105,199,859	-
	Net Book value	166,763,142	-	154,678,302	-
7.3	Computer Software	30,607,916	30,591,544	23,915,679	23,915,679
	Sub-total	30,607,916	30,591,544	23,915,679	23,915,679
	Less: Accumulated Amortization	10,533,132	7,815,340	4,917,021	2,616,978
	Net Book value	20,074,784	22,776,204	18,998,658	21,298,701
	Net Book value at the end of the year (7.1+7.2+7.3)	963,165,722	858,930,606	298,766,850	156,848,252

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2021	2020	2021	2020
8. Other Assets:				
Income Receivables				
Interest on Bank Deposits	959,534,448	1,233,949,979	957,468,919	1,230,655,356
Interest on Govt. Securities	12,195,486	12,195,486	12,195,486	12,195,486
Fees and Commissions Receivable	519,677,376	566,496,688	43,599,229	14,611,119
Dividend Receivable	824,362,229	1,201,320,679	797,614,116	1,188,360,662
	2,315,769,539	3,013,962,832	1,810,877,750	2,445,822,623
Others				
Installment receivable of Marketable Investments (Debenture)	1,601,051	6,318,322	1,601,051	6,318,322
Advance against Share Applications	2,554,000	2,858,540	2,554,000	2,858,540
Receivable from ICB Islamic Bank	290,400,827	297,747,102	290,400,827	297,747,102
Advance Income Tax-Staff	1,495,535	1,495,535	-	-
Advance Income Tax (Corporation & TDS)	4,127,651,737	3,146,165,451	3,033,485,995	2,182,473,679
Income Tax Refund	643,861,639	643,861,639	643,861,639	643,861,639
Receivable from Subsidiaries	-	-	61,187,500	629,156,847
Deferred Tax Asset	28,106,791	24,603,557	2,980,979	7,620,259
Advances, Deposits and Receivables	2,406,053,920	1,957,747,408	178,005,084	141,273,213
Share Sale/Purchase (Debit Balance)	462,341,408	1,264,611,880	462,075,047	1,264,611,880
Sundry Assets	38,459	72,030	38,459	72,030
	7,964,105,365	7,345,481,464	4,676,190,580	5,175,993,511
	10,279,874,905	10,359,444,296	6,487,068,330	7,621,816,134
8.1	As per The Oriental Bank Limited (Reconstruction) Scheme, 2007 circulated by Bangladesh Bank via BRPD Circular Letter No. 06 dated 2 August 2007; No.BRPD(R-1)651/9(10)/2007-446 (Amendment -BRPD Circular Letter No.15, Dated on 03 November,2016; No. BRPD(R-1)651/9(10)/2016-7231) Payment of FDR Tk. 690,631,349 is carrying on as per prescribed settlement schedule. From 2007 to 30 June 2018 this FDR amount has been realized by total shares 168,779 whose value of shares of Taka 168,779,000 which has been shown as investment in shares and Cash Taka 223,834,152 recovered which has been shown in the cash at bank respectively.			
Balance as on 1 July	297,747,102	297,883,282	297,747,102	297,883,282
Less: Recovery/adjustment during the year	7,346,275	136,180	7,346,275	136,180
Balance as at 30 June	290,400,827	297,747,102	290,400,827	297,747,102
8.2 Advance Income Tax (Staff)				
Balance as on 1 July	1,495,535	548,198	-	(1,019,445)
Add: Payment made during the year	13,295,620	11,735,534	13,295,620	11,735,534
Less: Adjustment during the year	13,295,620	10,788,197	13,295,620	10,716,089
Balance at the end of the year	1,495,535	1,495,535	-	-
8.3 Advance Income Tax (Tax Deducted at Source)				
Balance as on 1 July	3,146,165,451	3,825,731,859	2,182,473,679	2,900,042,734
Add: Prior period error adjustment	(894,512)	-	(894,512)	-
Restated opening balance	3,145,270,939	3,825,731,859	2,181,579,167	2,900,042,734
Add: Payment made during the year	1,479,128,541	884,791,202	1,285,151,122	798,585,943
Less: Adjustment for the FY: 2018-19	496,747,744	1,564,357,610	433,244,294	1,516,154,998
Balance at the end of the year (Annexure:C)	4,127,651,737	3,146,165,451	3,033,485,995	2,182,473,679
8.4 Income Tax Refund				
Balance as on 1 July	643,861,639	643,861,639	643,861,639	643,861,639
Add: Prior period error adjustment	-	-	-	-
Restated opening balance	643,861,639	643,861,639	643,861,639	643,861,639
Adjustment during the year	-	-	-	-
Balance at the end of the year (Annexure:C)	643,861,639	643,861,639	643,861,639	643,861,639
8.5 Deferred Tax Assets				
Balance as on 1 July	24,603,557	27,427,670	7,620,259	5,546,423
Less: Prior Year Adjustment	-	-	-	-
Restated opening balance	24,603,557	27,427,670	7,620,259	5,546,423
Adjustment during the year	3,503,234	(2,824,113)	(4,639,280)	2,073,836
Total at 30 June	28,106,791	24,603,557	2,980,979	7,620,259

8.5.1 Deferred Tax Benefit for the Financial Year 2020-21 for ICB Solo

Particulars	Amount in Taka		
	Carrying amount	Tax Base	Taxable/ (Deductible) Temporary difference
Fixed assets as on 30 June 2021	105,698,577	110,339,450	(4,640,873)
Provision for gratuity as on 30 June 2021	1,272,540	-	(1,272,540)
Right of Use Asset	154,678,302		
Lease of Lease Liabilities	156,714,166		(2,035,864)
Total as on 30 June 2021	106,971,117	110,339,450	(7,949,277)
Fixed assets as on 30 June 2020	118,458,283	137,674,935	(19,216,652)
Provision for gratuity as on 30 June 2020	1,104,040	-	(1,104,040)
Total as on 30 June 2020	119,562,323	137,674,935	(20,320,692)

Applicable Tax Rate (2020 - 21)

0.375

Applicable Tax Rate (2019 - 20)

0.375

2021

Deferred Tax Asset as on 30 June 2021

2,980,979

Deferred Tax Asset as on 30 June 2020

7,620,259

Add: Prior period error adjustment

Deferred Tax Benefit during the year 2021

(4,639,280)

2020

Deferred Tax Asset as on 30 June 2020

7,620,259

Deferred Tax Asset as on 30 June 2019

5,546,423

Add: Prior period error adjustment

Deferred Tax Benefit during the year 2020

2,073,836

		ICB Consolidated		ICB Solo	
		Amount in Taka		Amount in Taka	
Notes		2021	2020	2021	2020
9.	<u>Borrowings from banks, financial institutions & Others:</u>				
Government Loan :	9.1	2,638,168,182	7,240,822,846	2,638,168,182	7,009,684,373
Borrowings from Different Banks	9.2	6,280,000,000	4,760,000,000	6,280,000,000	4,760,000,000
		8,918,168,182	12,000,822,846	8,918,168,182	11,769,684,373
9.1	Government Loan :				
Loan from PKKB Shahayata Tahbil		2,638,168,182	7,240,822,846	2,638,168,182	7,009,684,373
		2,638,168,182	7,240,822,846	2,638,168,182	7,009,684,373
9.2	Borrowings from Different Banks				
Borrowings as Call Loan	9.2.1	3,280,000,000	1,760,000,000	3,280,000,000	1,760,000,000
Demand Loan/Short Term Loan	9.2.2	3,000,000,000	3,000,000,000	3,000,000,000	3,000,000,000
		6,280,000,000	4,760,000,000	6,280,000,000	4,760,000,000
9.2.1	Borrowings as Call Loan				
	With Bank Companies:				
Sonali Bank Ltd.		1,280,000,000	1,670,000,000	1,280,000,000	1,670,000,000
South East Bank Ltd.		-	90,000,000	-	90,000,000
Janata Bank Ltd		2,000,000,000	-	2,000,000,000	-
		3,280,000,000	1,760,000,000	3,280,000,000	1,760,000,000
9.2.2	Demand Loan/Short Term Loan				
Bangladesh Bank		3,000,000,000	3,000,000,000	3,000,000,000	3,000,000,000
Borrowings from Different Banks		-	-	-	-
		3,000,000,000	3,000,000,000	3,000,000,000	3,000,000,000
	Total Borrowings (9.1 + 9.2)	8,918,168,182	12,000,822,846	8,918,168,182	11,769,684,373

Notes	ICB Consolidated		ICB Solo		
	Amount in Taka		Amount in Taka		
	2021	2020	2021	2020	
10. Deposits:					
Term Deposits	10.1	103,655,828,693	106,899,631,823	103,655,828,693	106,899,631,823
Lease Deposits	10.2	20,065,270	21,475,725	20,065,270	21,475,725
		103,675,893,963	106,921,107,548	103,675,893,963	106,921,107,548
10.1 Term Deposits from					
General Public		59,192,782	9,452,683	59,192,782	9,452,683
Banks & NBFI		69,486,224,578	72,239,761,647	69,486,224,578	72,239,761,647
Other Institutions		34,110,411,333	34,650,417,493	34,110,411,333	34,650,417,493
		103,655,828,693	106,899,631,823	103,655,828,693	106,899,631,823
10.2 Lease Deposits					
Mahtab Knit Inds. Ltd.		-	552,765	-	552,765
Basundhara Dredging Company Ltd		16,949,261	16,949,261	16,949,261	16,949,261
Tonmoy Feed Ltd.		-	857,690	-	857,690
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	1,034,157	1,034,157
		20,065,270	21,475,725	20,065,270	21,475,725
Total deposit (10.1 + 10.2)		103,675,893,963	106,921,107,548	103,675,893,963	106,921,107,548
10.1.a Term Deposit:					
Balance as on 1 July		106,899,631,823	106,955,509,502	106,899,631,823	106,955,509,502
Addition during the year		38,505,799,839	65,989,379,199	38,505,799,839	65,989,379,199
		145,405,431,662	172,944,888,701	145,405,431,662	172,944,888,701
Encashed during the year		41,749,602,969	66,045,256,878	41,749,602,969	66,045,256,878
Balance as on 30 June		103,655,828,693	106,899,631,823	103,655,828,693	106,899,631,823
10.1.b Maturity wise grouping of deposits					
Payable on demand		-	-	-	-
Payable within 1 month		9,161,710,114	21,158,179,005	9,161,710,114	21,158,179,005
Over 1 month but within 6 months		32,623,236,901	42,389,259,413	32,623,236,901	42,389,259,413
Over 6 month but within 1 year		61,619,359,963	43,102,193,406	61,619,359,963	43,102,193,406
Over 1 year but within 5 years		251,521,714	250,000,000	251,521,714	250,000,000
Over 5 years		-	-	-	-
		103,655,828,693	106,899,631,823	103,655,828,693	106,899,631,823
11. ICB Subordinated Bond					
ICB Subordinated Bond		15,900,000,000	15,900,000,000	15,900,000,000	15,900,000,000
		15,900,000,000	15,900,000,000	15,900,000,000	15,900,000,000

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2021	2020	2021	2020
12. Other Liabilities and Provisions:				
Interest Payable on Long & Short Term Debts	3,233,647,807	5,504,917,485	3,233,647,807	5,504,917,485
Credit Balance of Margin Loan	1,540,120,915	861,636,014	1,029,237,483	861,636,014
Liability for lease rental	169,076,624	-	156,714,166	-
Accrued Expenses	402,217,019	531,584,269	110,735,910	78,959,575
Benevolent Fund	978,359	81,992,164	-	60,000,000
Co-underwriters	17,631,860	17,631,860	17,631,860	17,631,860
*Dividend Payable	677,156,789	730,652,552	677,155,964	573,151,727
Provision against Loans and Advances	4,437,347,278	5,575,003,437	2,015,067,737	2,841,534,610
General Provision for Covid-19 Risk	93,675,940	-	93,675,940	-
Interest Suspense	4,139,746,068	2,902,962,316	815,829,065	317,106,232
Interest Suspense -Non listed Preference share	173,594,220	163,907,912	173,594,220	163,907,912
Provision for Income Tax	2,320,338,953	1,726,916,992	1,447,964,054	1,058,685,109
**Provision against VAT	804,668,123	690,923,979	804,668,123	690,923,979
Provision for Gratuity	83,027,100	72,985,560	1,272,540	1,104,040
Provision against Other Asset	613,191,584	267,975,324	613,191,584	267,975,324
***Provision against FDR	2,694,092,017	250,000,000	2,694,092,017	250,000,000
Provision against Investment	2,679,902,051	1,528,659,950	1,622,043,901	1,422,043,901
Provision against Off balance sheet Items	-	3,000,000	-	3,000,000
Others	3,836,749,505	1,830,747,538	703,903,284	870,014,266
	27,917,162,211	22,741,497,352	16,210,425,654	14,982,592,035

*The amount represents total unclaimed dividend as on 30.06.21. Out of total unclaimed dividend tk. 33.34 crore for upto FY 2016-17. The unpaid dividend of Govt. for FY 2017-18 and 2019-20 are Tk. 53.82 and 10.36 crore respectively. The unpaid dividend to Govt paid on 19.07.2021. During the period of 01.07.21 to 29.08.21 total amount of Tk. 39,178.22 paid to Shareholders from more than three years. The Corporation has transferred the rest of amount tk. 3.33 crore to Capital Market Stabilization Fund (CMSF) as at 29-08-2021 against unclaimed dividend as per BSEC letter no SEC/SRMIC/165-2020/part-1/166.

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

***Bangladesh Bank estimated provision against Fixed Deposit(with Non-Banking Financial Institutions) is taka 269.41 crore as per Bangladesh Bank letter no-ডিবিআই-২(ইস্পেকশন উইং-৭)/০১/২০২১-১৬১৯ তারিখঃ ২১/১০/২০২১

12.1 Others

Credit Balance of Block Account for IPO	31,330,698	23,104,352	31,330,698	23,104,352
Credit Balance of Unit Lien, Share App. money, Advance Staff tax etc	617,244	437,391	617,244	437,391
Current Account with ICB Superannuation Fund	-	383,431,282	-	383,431,282
Share Sale Purchase Credit Balance Payable to ISTCL	3,129,956,871	960,021,133	-	631,332
Dividend & Interest Suspense etc.	79,854,456	171,031,058	79,854,456	171,031,058
Project Loan & Other Suspense	237,564,157	42,321,279	237,564,157	42,321,279
Margin Loan Suspense	164,816,371	158,070,310	164,816,371	158,070,310
Staff Group Insurance	628,585	627,545	616,181	615,141
Take up Shares	-	1,167,875	-	1,167,875
Security Deposit	964,879	3,916,063	648,502	3,916,063
Sundry Payable	2,974,922	22,181,198	414,353	20,850,129
Sale of Government Shares	-	60,147,552	-	60,147,552
Income Tax, Vat and Excise Duty Deducted at Source	13,844	509,983	13,844	509,983
Income Tax recovery from Employee	5,134,461	1,804,652	5,134,461	1,804,652
Risk Coverage Charge from Consumer Credit Scheme	774,048	1,975,865	774,048	1,975,867
Interest Suspense-FDR	182,118,969	-	182,118,969	-
	3,836,749,505	1,830,747,538	703,903,284	870,014,266

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2021	2,020	2021	2020

12.2 Provision against Loans and Advances & Others

Provision for loans and advances is created for covering the bank for possible loan losses in the future. General provision is made on outstanding loan and advance without considering the quality of loans and advances according to the prescribed rate of Bangladesh Bank. Classified loans and advances of the banks are categorized as sub-standard, doubtful and bad/loss as per guidelines of the Bangladesh Bank. Specific provision is required to be made on the shortfall in security value over the amount outstanding (net of unearned interest and interest suspense) for accounts which are classified as sub-standard, doubtful or bad/loss. The Corporation also follows master circular regarding loan classification and provisioning. The required provision against loans and advances stood at Tk 201.51 crore as on 30 June 2021 against which adequate provision has been made.

12.2.1 General Provision against unclassified Loans and Advances

Balance as on 1 July	321,625,924	315,982,625	281,943,295	276,299,996
Net Provision made during the year	50,236,086	9,243,786	44,210,020	9,243,786
Adjustment/ Write off /Inrerest Waver made during the year	-	(3,600,487)	-	(3,600,487)
Balance as at 30 June	371,862,010	321,625,924	326,153,315	281,943,295

12.2.2 Specific Provision

Balance as on 1 July	5,253,377,513	4,767,895,328	2,559,591,316	2,108,359,129
Net Provision made during the year	(106,630,907)	485,482,185	(271,604,841)	451,232,187
Transfer to Interest Suspense	(461,304,904)	-	-	-
Write off during the year	(446,169,852)	-	(446,169,852)	-
Interest Waver made during the year	(173,786,582)	-	(152,902,201)	-
Balance as at 30 June	4,065,485,268	5,253,377,513	1,688,914,422	2,559,591,316
Total:	4,437,347,278	5,575,003,437	2,015,067,737	2,841,534,610

The above Loan Loss Provision has been maintained as follows:

Debenture Loan	3,704,927	3,704,928	3,704,927	3,704,928
Lease Finance	14,324,323	216,089,597	14,324,323	216,089,597
Unit & Mutual Funds Advance Account	4,419,558	4,311,605	4,419,558	4,311,605
Margin Loan	3,200,054,438	3,982,694,801	777,774,897	1,249,225,974
Purchase of Debenture	545,500,120	726,859,446	545,500,120	726,859,446
Staff Advance	45,208,979	40,430,025	45,208,979	40,430,025
Consumer Credit	856,725	1,231,628	856,725	1,231,628
Advance against Equity	404,151,898	404,151,899	404,151,898	404,151,899
Bond Purchase	130,126,310	129,729,508	130,126,310	129,729,508
Loan to Subsidiaries	89,000,000	65,800,000	89,000,000	65,800,000
Total:	4,437,347,278	5,575,003,437	2,015,067,737	2,841,534,610

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

12.2.3 Provision against Other Asset

Dividend Receivable	112,665,090	56,398,116	112,665,090	56,398,116
Share Application Money	2,554,000	2,858,540	2,554,000	2,858,540
Receivable Installment of Debenture	1,601,051	6,318,322	1,601,051	6,318,322
Temporary advances for Staff	3,000	10,000	3,000	10,000
Advance against Legal Expense	1,234,500	1,029,500	1,234,500	1,029,500
Non Judicial Stamp and Others	33,528	33,528	33,528	33,528
Suspense Debit Balance	2,529,200	5,316,452	2,529,200	5,316,452
Provision Against Interest Receivable on FDR	492,143,856	195,583,268	492,143,856	195,583,268
Securities & Other Deposits	427,360	427,598	427,360	427,598
	613,191,584	267,975,324	613,191,584	267,975,324

12.2.4 Provision against Investment

Balance as on July 1	1,528,659,950	1,516,159,950	1,422,043,901	1,412,043,901
Addition during the year	775,000,000	12,500,000	200,000,000	10,000,000
transfer to Provision	376,242,101	-	-	-
Balance as on June 30	2,679,902,051	1,528,659,950	1,622,043,901	1,422,043,901

12.2.5 Provision against Vat

Balance as on July 1	690,923,979	601,576,914	690,923,979	601,576,914
Addition during the year	113,744,144	89,347,065	113,744,144	89,347,065
Balance as on June 30	804,668,123	690,923,979	804,668,123	690,923,979

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2021	2020	2021	2020
12.2.6 Provision against Off Balance sheet Items				
Balance as on July 1	3,000,000	3,000,000	3,000,000	3,000,000
Adjustment during the year	(3,000,000)	-	(3,000,000)	-
Balance as on June 30	-	3,000,000	-	3,000,000

12.3 Interest Suspense - for Loans & Advances

Classified loans and advances of the Corporation are categorized as sub-standard, doubtful and bad/loss as per guidelines of the Bangladesh Bank. Interest accrued on Sub-Standard (SS) and doubtful (DF) is recorded as 'interest suspense' and not taken to income. This interest is recognized as income as and when it is realized in cash by the Corporation.

Balance as on 1 July	2,902,962,316	2,186,324,138	317,106,232	240,951,525
Add: Amount transferred to Interest Suspense account during the year	1,994,318,913	741,498,994	1,252,936,946	91,069,360
Amount recovered against Interest Suspense account during the year	(74,651,027)	(24,813,451)	(72,005,002)	(14,867,289)
Write off during the year	(111,920,817)	-	(111,920,817)	-
Interest Waiver made during the year	(570,963,317)	(47,364)	(570,288,294)	(47,364)
Balance as at 30 June	4,139,746,068	2,902,962,316	815,829,065	317,106,232

12.4 Provision for Income Tax

Opening balance	1,726,916,992	2,654,469,955	1,058,685,109	1,954,316,093
Add: Provision made during the year	1,050,405,558	677,815,756	822,523,239	625,440,815
Less: Adjustment During the year	(456,983,597)	(1,605,368,719)	(433,244,294)	(1,521,071,799)
Balance at the end of the year	2,320,338,953	1,726,916,992	1,447,964,054	1,058,685,109

12.5 Liability for lease rental

Not Later than one month	87,775	-	-	-
Later than one month and not later than three months	19,130,588	-	19,130,588	-
Later than three months and not later than six months	28,740,254	-	28,740,254	-
Later than six months and not later than one year	59,403,907	-	57,068,769	-
Later than one year and not later than five year	61,714,100	-	51,774,555	-
	169,076,624	-	156,714,166	-

13. **Share Capital:**

Authorized Capital

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

Issued, Subscribed & Paid up Capital

5,000,000 ordinary shares of Tk 10 each fully paid up in cash

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

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

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

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

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

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

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2021	2020	2021	2020

1,000,000,000 ordinary shares of Tk 10 each	10,000,000,000	10,000,000,000	10,000,000,000	10,000,000,000
Issued, Subscribed & Paid up Capital				
5,000,000 ordinary shares of Tk 10 each fully paid up in cash	50,000,000	50,000,000	50,000,000	50,000,000
371,875,000 ordinary shares of Taka 10 each issued as stock dividend	3,718,750,000	3,718,750,000	3,718,750,000	3,718,750,000
255,937,500 ordinary shares of Taka 10 each issued as right shares	2,559,375,000	2,559,375,000	2,559,375,000	2,559,375,000
31,640,625 ordinary shares of Taka 10 each issued as stock dividend for FY 2016-17	316,406,250	316,406,250	316,406,250	316,406,250
33,222,656 ordinary shares of Taka 10 each issued as stock dividend for FY 2017-18	332,226,563	332,226,563	332,226,563	332,226,563
69,767,578.125 ordinary shares of Taka 10 each issued as stock dividend for FY 2018-19	697,675,781	697,675,781	697,675,781	697,675,781
38,372,167.97 ordinary shares of Taka 10 each issued as stock dividend for FY 2019-20	383,721,680	-	383,721,680	-
	8,058,155,273	7,674,433,594	8,058,155,273	7,674,433,594

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

Particulars	2021 Taka	2020 Taka	2021 %	2020 %
Government of the People's Republic of Bangladesh	2,175,701,944	2,072,097,094	27.00	27.00
BDBL (Former BSB & BSRS)	2,065,384,920	1,967,033,270	25.63	25.63
Banks :				
Sonali Bank Limited	564,159,290	537,294,570	7.00	7.00
Janata Bank Limited	538,453,290	512,812,660	6.68	6.68
Agrani Bank Limited	404,503,110	385,241,060	5.02	5.02
Rupali Bank Limited	324,260,210	308,819,250	4.02	4.02
Pubali Bank Limited	605,204,220	576,384,980	7.51	7.51
Uttara Bank Ltd.	128,092,320	121,992,690	1.59	1.59
Others :				
Sadharan Bima Corporation	940,716,910	895,920,870	11.67	11.67
Jiban Bima Corporation	54,917,490	52,302,380	0.68	0.68
Private Commercial Banks	660,300	2,123,280	0.01	0.03
Mutual Funds	104,009,830	79,489,190	1.29	1.04
Other Institutions	39,204,620	47,924,090	0.49	0.62
General Public	112,886,820	114,998,210	1.40	1.50
	8,058,155,273	7,674,433,594	100	100

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	2,478	356,365	0.04
500- 5,000	2,365	3,883,169	0.48
5,001 - 10,000	257	1,839,429	0.23
10,001 - 20,000	139	1,888,791	0.23
20,001 - 30,000	50	1,261,957	0.16
30,001 - 40,000	29	1,024,061	0.13
40,001 - 50,000	19	846,692	0.11
50,001 - 100,000	24	1,588,746	0.20
100,001 - 1,000,000	21	6,489,546	0.81
Over 1,000,000	15	786,636,771	97.62
	5,397	805,815,527	100

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2021	2020	2021	2020
Share Price on the Dhaka Stock Exchange Ltd:				
Beginning of the Financial year (Face value Tk.10 each)			68.40	115.60
End of the Financial year (Face value Tk.10 each)			117.30	68.40
Maximum Price during the Financial year (Face value Tk.10 each)			123.90	115.20
Minimum Price during the Financial year (Face value Tk.10 each)			68.40	64.00
Share Price on the Chittagong Stock Exchange Ltd:				
Beginning of the Financial year (Face value Tk.10 each)			70.70	116.00
End of the Financial year (Face value Tk.10 each)			117.60	70.70
Maximum Price during the Financial year (Face value Tk.10 each)			119.90	116.00
Minimum Price during the Financial year (Face value Tk.10 each)			70.70	62.40

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, 2021 were Tk 3595.90 crore.

Details are shown below:

Core Capital (Tier-I)

Paid up Capital	8,058,155,273	7,674,433,594	8,058,155,273	7,674,433,594
Share Premium	7,356,102,539	7,739,824,219	7,356,102,539	7,739,824,219
General Reserve	7,731,844,936	7,550,000,827	6,069,356,152	5,987,511,443
Reserve for Building	3,232,419,916	3,232,419,916	2,903,400,000	2,903,400,000
Reserve for Future Diminution of Overpriced Securities	7,993,143,210	7,850,050,656	6,763,154,730	6,663,154,730
Loan Redemption Reserve	1,064,569,983	1,044,108,806	1,064,569,983	1,044,108,806
Dividend Equalization Reserve	3,937,169,341	4,230,891,561	2,767,065,160	3,150,786,840
Revaluation Reserve for TREC	46,008,636	46,008,636	-	-
Retained Earnings	4,882,543,091	4,225,931,346	1,360,489,565	620,069,063
	44,301,956,925	43,593,669,559	36,342,293,403	35,783,288,695

Supplementary Capital (Tier-II)

General Provision	371,862,010	321,625,924	326,153,315	281,943,295
ICB Subordinated Bond	15,900,000,000	15,900,000,000	15,900,000,000	15,900,000,000
	16,271,862,010	16,221,625,924	16,226,153,315	16,181,943,295

A) Total Capital

	60,573,818,935	59,815,295,483	52,568,446,718	51,965,231,990
Total Assets including off balance sheet exposures	200,713,247,206	201,456,768,881	181,046,781,202	185,656,672,651

B) Total risk weighted assets

	175,123,424,648	180,807,643,878	166,094,125,279	172,411,306,841
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C) Required capital based on risk weighted assets (10% of B)

	17,512,342,465	18,080,764,388	16,609,412,528	17,241,130,684
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D) Surplus (A-C)

	43,061,476,470	41,734,531,095	35,959,034,190	34,724,101,306
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Capital Adequacy Ratio (%)

	34.59	33.08	31.65	30.14
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Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2021	2020	2021	2020
14. Share Premium:				
Balance as on 1 July	7,739,824,219	8,437,500,000	7,739,824,219	8,437,500,000
Add: Addition during the year	-	-	-	-
Less: Adjustment for 5% Stock Dividend FY 2019-20	(383,721,680)	(697,675,781)	(383,721,680)	(697,675,781)
Balance as at 30 June	<u>7,356,102,539</u>	<u>7,739,824,219</u>	<u>7,356,102,539</u>	<u>7,739,824,219</u>
15. Reserves:				
15.1 General Reserve :				
Balance as on 1 July	7,550,011,443	7,391,568,291	5,987,511,443	5,929,068,291
Add: Addition during the year	181,844,709	158,443,152	81,844,709	58,443,152
Add: Transfer from Special Purpose Reserve during the year	-	-	-	-
	7,731,856,152	7,550,011,443	6,069,356,152	5,987,511,443
Less: Minority Interest	11,217	10,617	-	-
Balance as at 30 June	<u>7,731,844,936</u>	<u>7,550,000,827</u>	<u>6,069,356,152</u>	<u>5,987,511,443</u>
15.2 Reserve for Future Diminution of Overpriced Securities & Non Listed Securities:				
Balance as on 1 July	7,850,061,917	7,530,061,917	6,663,154,730	6,543,154,730
Add: Addition during the year	143,092,813	320,000,000	100,000,000	120,000,000
	7,993,154,730	7,850,061,917	6,763,154,730	6,663,154,730
Less: Minority Interest	11,520	11,261	-	-
Balance as at 30 June	<u>7,993,143,210</u>	<u>7,850,050,656</u>	<u>6,763,154,730</u>	<u>6,663,154,730</u>
15.3 Other Reserve :				
Reserve for Building	15.3.1 3,232,419,916	3,232,419,916	2,903,400,000	2,903,400,000
Loan Redemption Reserve	15.3.2 1,064,569,983	1,044,108,806	1,064,569,983	1,044,108,806
Revaluation Reserve for TREC	15.3.3 46,008,636	46,008,636	-	-
Dividend Equalization Reserve	15.3.4 3,937,169,341	4,230,891,561	2,767,065,160	3,150,786,840
	<u>8,280,167,876</u>	<u>8,553,428,919</u>	<u>6,735,035,143</u>	<u>7,098,295,646</u>
15.3.1 Reserve for Building :				
Balance as on 1 July	3,232,427,813	3,212,427,813	2,903,400,000	2,883,400,000
Add: Add/Transfer during the year	-	20,000,000	-	20,000,000
	3,232,427,813	3,232,427,813	2,903,400,000	2,903,400,000
Less: Minority Interest	7,897	7,897	-	-
Balance as at 30 June	<u>3,232,419,916</u>	<u>3,232,419,916</u>	<u>2,903,400,000</u>	<u>2,903,400,000</u>
15.3.2 Loan Redemption Reserve				
Balance as on 1 July	1,044,108,806	1,029,498,018	1,044,108,806	1,029,498,018
Add: Addition during the year	20,461,177	14,610,788	20,461,177	14,610,788
	1,064,569,983	1,044,108,806	1,064,569,983	1,044,108,806
Less: Minority Interest	-	-	-	-
Balance as at 30 June	<u>1,064,569,983</u>	<u>1,044,108,806</u>	<u>1,064,569,983</u>	<u>1,044,108,806</u>

Notes	ICB Consolidated		ICB Solo			
	Amount in Taka		Amount in Taka			
	2021	2020	2021	2020		
15.3.3 Revaluation Reserve for TREC						
Balance as on 1 July	46,009,740	46,009,740	-	-		
Add: Adjustment during the year	-	-	-	-		
	46,009,740	46,009,740	-	-		
Less: Minority Interest	1,104	1,104	-	-		
Balance as at 30 June	46,008,636	46,008,636	-	-		
15.3.4 Dividend Equalization Reserve :						
Balance as on 1 July	4,230,897,850	4,180,897,850	3,150,786,840	3,150,786,840		
Add: Addition during the year	90,000,000	50,000,000	-	-		
Add: Transfer from Special Purpose Reserve during the year						
Less: 5% cash Dividend Paid for the FY-2019-20	(383,721,680)	-	(383,721,680)	-		
	3,937,176,170	4,230,897,850	2,767,065,160	3,150,786,840		
Less: Minority Interest	6,829	6,289	-	-		
Balance as at 30 June	3,937,169,341	4,230,891,561	2,767,065,160	3,150,786,840		
Total Reserve Balance as at 30 June (15.1+.....+15.3)	24,005,156,021	23,953,480,401	19,567,546,026	19,748,961,820		
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						
Corporate guarantee	16.1.a	- 300,000,000	- 300,000,000			
		- 300,000,000	- 300,000,000			
16.1.a The Corporation was contingently liable for issuance of corporate guarantee on behalf of ICB Securities Trading Company Limited in favour of Dhaka Stock Exchange Ltd. which expired has 31.12.2020						
17. Non Controlling Interest:						
ICB Capital Management Ltd.	526	521	-	-		
ICB Asset Management Co. Ltd.	27,355	26,675	-	-		
ICB Securities Trading Co. Ltd.	38,044	38,643	-	-		
	65,925	65,839	-	-		
17.1 Calculation of Non Controlling Interest						
	ICB Capital Management Ltd.	ICB Asset Management Co. Ltd.	ICB Securities Trading Co. Ltd.	Total		
Share Capital	2,494,885,000	50,000,000	12,500,000	2,557,385,000		
Reserves	779,605,656	2,739,983,560	918,020,780	4,437,609,996		
Retained Earnings	1,098,310,101	1,769,153,302	654,590,123	3,522,053,526		
Total net assets as at 30 June 2021	4,372,800,758	4,559,136,862	1,585,110,903	10,517,048,522		
% Non Controlling Interest	0.00001202460	0.00060000000	0.00240000000	0.003012024602		
Non Controlling Interest at 30 June 2021	526	27,355	38,044	65,925		
Total net assets as at 30 June 2020	4,331,469,173	4,445,821,483	1,610,128,911	10,367,765,865		
% Non Controlling Interest	0.00001202460	0.00060000000	0.00240000000	0.003012024602		
Non Controlling Interest at 30 June 2020	521	26,675	38,643	65,839		
17.2						
Name of Subsidiaries	Net Profit Available for Appropriation 2021	Net Profit Available for Appropriation 2020	Issued, Subscribed & Paid up Capital 2021	Issued, Subscribed & Paid up Capital 2020	2021	2020
ICB Securities Trading Co.Ltd.	63,065,183	22,181,008	12,500,000	12,500,000	1,514	532
ICB Asset Management Co. Ltd.	351,742,188	435,225,802	50,000,000	50,000,000	2,110	2,611
ICB Capital Management Ltd.	75,274,700	(45,216,078)	2,494,885,000	2,494,885,000	9	(5)
					3,633	3,138

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2021	2020	2021	2020
18. Interest Income:				
Bridging Loan	100,000	7,038,826	100,000	7,038,826
Margin Loan	493,755,788	233,778,518	212,413,978	105,331,389
Unit & Mutual Fund Advance Account	44,483,881	44,160,930	44,483,881	44,160,930
Bank Deposits	965,965,296	1,255,830,633	873,439,973	1,129,310,632
Interest on Consumer Credit Scheme	61,607	27,644	61,607	27,644
Interest income from Lease Receivables	27,674,899	55,668,036	27,674,899	55,668,036
Staff Loan	99,322,082	120,385,974	97,885,999	119,040,708
Interest Income on Loan to Subsidiary Companies	-	-	295,698,750	300,511,250
Interest income on Purchase of Debenture	312,623,195	307,667,030	312,623,195	307,667,030
Interest income on Bonds	700,856,752	1,193,623,668	693,615,024	1,187,043,532
Interest on Government Securities	15,965,000	12,195,486	15,965,000	12,195,486
	2,660,808,499	3,230,376,745	2,573,962,304	3,267,995,463
19. Interest paid on Deposits, Borrowings, etc.:				
Government Loan	-	87,504	-	87,504
Term Deposits	7,933,958,489	9,588,773,116	7,933,958,489	9,588,773,116
Short Term Loans	205,749,854	255,474,375	205,749,854	255,474,375
Interest on Other Long term Debt (ICB Subordinated Bond)	1,429,581,788	1,385,444,617	1,429,581,788	1,385,444,617
Interest on loan from PKKB Shohayota Tahbil	126,453,117	295,804,390	126,453,117	288,527,255
Interest on Lease Liabilities (Office)	7,039,204	-	6,199,278	-
	9,702,782,451	11,525,584,002	9,701,942,525	11,518,306,867
20. Dividend Income:				
Dividend on Shares	4,063,501,659	3,349,934,679	3,795,294,978	3,172,613,758
Dividend From Subsidiaries	-	-	289,464,356	256,499,610
Dividend on Bangladesh Fund	144,539,512	361,348,780	144,539,512	361,348,780
Dividend on Preference shares	121,537,560	215,896,487	121,537,560	215,896,487
	4,329,578,731	3,927,179,946	4,350,836,406	4,006,358,635
21. Capital Gain:				
Sale proceeds of shares	41,502,911,060	19,917,585,038	38,273,376,591	19,050,337,013
Less: Cost of Shares Sold	32,634,367,688	13,540,700,015	30,048,144,201	12,795,928,864
	8,868,543,372	6,376,885,023	8,225,232,390	6,254,408,149

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2021	2020	2021	2020
22. Fees, Commissions and Service Charges:				
Project Examination Fee	14,335,000	20,776,717	-	72,000
Management Fee	873,295,026	813,030,798	380,191,264	363,134,441
Trustee Fee	101,660,580	98,596,927	65,911,407	63,919,333
Bankers to the Issue Fee	176,751	304,792	176,751	304,792
Service Charge & Commissions	510,377,602	233,171,014	19,919,750	4,337,509
Charges on AMCL Funds /Unit Sales Commissions	512,928	567,947	512,928	567,947
Membership Charge from ISTCL	-	-	69,847,872	31,298,795
CDBL Fees/Annual accounts maintenance fees	34,568,568	21,841,270	2,855,800	2,925,000
Custodian Fees	116,848,501	92,802,562	101,684,710	80,119,640
Guarantee Fees	-	-	4,500,000	9,000,000
Service charge from PKKB Shahayata Tabbil	104,501,019	28,717,644	104,501,019	28,717,644
Pre-IPO Placement Charge	225,375	16,290	-	-
Consultancy Fees	8,192,790	-	8,192,790	-
Conversion fees	3,400,000	-	-	-
Arranger Fees	-	11,250,000	-	11,250,000
	1,768,094,141	1,321,075,961	758,294,292	595,647,101
23. Other Operating Income:				
Re-imbursement Staff expenses	424,625	103,945	412,059	103,945
Legal Expense Recovery	361,760	875,358	361,760	875,358
Others	23,221,967	9,669,802	16,539,080	22,447
Sale of Forms, Tender Schedules etc	76,025	242,300	10,725	242,300
Prior year adjustment	-	5,153,467	-	-
	24,084,376	16,044,872	17,323,624	1,244,050
The other payable amount of Tk. 87,17,385 and the security deposit amount of Tk. 35,77,822.35 have been transferred to income as per legal adviser opinion. The opinion about other payable " since the other payable amount of Tk. 87,17,385 only out of sundry payable account of ICB has not been adjusted for more than the year 2005 and there no claimant and sufficient information to ICB, it is advisable that ICB may confiscate the amount and transferred the same to the income account of ICB for the time being and if there is any claimant in near future ICB should settle the claim and in doing so there should not be any legal problem. The other opinion about Security deposit 'Since the security deposit amount of Tk. 35,77,822.35 only out of total security deposit amount of tk. 39,16,063 as on 30.06.2020 has not been adjusted since long and there no claimant it is advisable that ICB may confiscate the amount and transfer the same to income account of ICB for the time being if there is any claimant in near future ICB should settle the claim and in doing so there should not be any legal problem.				
24. Salaries and Allowances:				
Basic Pay	330,650,269	313,417,326	213,706,935	203,430,504
House Rent Allowances	170,166,856	163,967,522	110,315,106	104,255,372
Medical Allowances	16,309,287	15,875,557	10,032,445	9,621,862
Conveyance & Transport	8,356,427	8,286,137	634,456	673,571
Festival Bonus	48,271,541	65,546,298	35,445,680	33,716,240
Incentive Bonus	122,207,842	71,424,351	80,386,852	59,545,648
Provident Fund	47,072,604	40,898,293	37,777,016	32,186,816
Superannuation Fund	478,547,543	89,117,844	468,707,704	80,000,420
Gratuity	23,900,160	24,902,260	168,500	155,280
Other Staff Expenses	188,996,781	197,950,429	119,744,894	138,363,350
	1,434,479,310	991,386,017	1,076,919,588	661,949,063
There of Salary and Allowances Paid to:				
Managing Director/CEO	11,460,849	11,652,178	2,443,253	2,396,235
Other Officers	1,224,528,721	834,687,247	918,841,280	551,758,504
	1,235,989,570	846,339,425	921,284,533	554,154,739
25. Rent, Taxes, Insurance, Electricity, etc.:				
Office Rent	7,353,097	130,831,186	1,872,397	115,513,517
Electricity	8,273,746	6,890,496	5,043,634	4,097,415
Water	1,310,530	1,154,165	1,108,380	979,341
Insurance-Motor vehicles	1,557,051	1,292,495	849,941	926,058
	18,494,424	140,168,342	8,874,352	121,516,331

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2021	2020	2021	2020
26. Legal Expenses:				
Legal Expenses	2,654,977	3,576,933	2,285,363	3,111,752
	2,654,977	3,576,933	2,285,363	3,111,752
27. Postage, Stamps, Telegram & Telephone :				
Postage, Telegram & Telex	532,004	629,080	360,441	461,345
Stamp Duty	538,582	729,758	452,870	705,803
Telephone - Office	4,036,499	3,496,229	3,562,126	2,968,516
	5,107,084	4,855,067	4,375,436	4,135,664
28. Auditors' Fees:				
Auditors' Fees	1,147,105	418,250	230,000	230,000
	1,147,105	418,250	230,000	230,000
29. Stationary, Printing, Advertisement, etc.:				
Printing Stationary-General	9,928,619	10,026,635	6,094,531	6,690,072
Printing Stationary-Computer	3,912,863	3,814,168	2,970,885	3,401,546
Advertisement and Publicity	6,043,363	8,589,005	5,642,056	7,270,431
Books and Periodicals	987,522	1,027,644	987,522	1,027,644
	20,872,367	23,457,452	15,694,995	18,389,693
30. Directors' Fees & Allowances:				
Directors' Fees & Allowances	4,608,400	4,037,600	2,116,000	1,812,400
	4,608,400	4,037,600	2,116,000	1,812,400
31. Repair, Maintenance & Depreciation - Premises & Equipment:				
Maintenance:				
Premises	2,117,070	2,461,101	1,938,790	2,327,749
Computer	1,994,551	2,652,866	1,413,943	1,718,606
Motor Vehicles	5,437,783	4,830,450	3,804,105	3,530,494
Photocopier	295,710	271,135	234,040	206,595
Other Equipment	6,219,588	4,258,319	3,176,298	2,672,320
	16,064,702	14,473,871	10,567,176	10,455,764
Depreciation:				
Office Building	31,210,464	31,238,345	275,455	295,376
Renovation of Office Building	12,272,256	13,426,870	5,667,771	5,635,306
Furniture & Fixture	3,580,313	3,575,497	1,221,044	1,181,878
Carpet & Curtains	38,160	39,945	38,160	39,945
Computer Hardware	8,286,566	9,398,744	4,907,640	6,183,466
Computer Software	2,717,793	2,066,026	2,300,043	1,558,963
Office Equipment	1,680,410	3,435,674	454,965	603,297
Electrical Equipment	4,087,428	3,651,385	1,224,254	824,685
Air Conditioner & Refrigerator	4,949,978	6,127,983	238,229	254,188
Telephone Installation	171,458	201,063	60,289	54,090
Motor Vehicles	6,093,773	7,226,526	5,640,848	6,773,601
Library Books	1,311,364	-	1,307,540	-
Fire Extinguisher	4,237	-	4,237	-
Right of Use Asset	113,922,488	-	105,199,859	-
Others	4,597	8,028	-	-
Annex A & B	190,331,285	80,396,086	128,540,334	23,404,795
	206,395,987	94,869,957	139,107,510	33,860,559

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2021	2020	2021	2020
32. Brokerage:				
Stock Exchange Charges on all Portfolio	174,532,022	102,266,525	130,850,419	83,768,748
	174,532,022	102,266,525	130,850,419	83,768,748
33. Other Operating Expenses:				
Traveling & Conveyance	9,802,090	9,975,263	6,152,976	5,991,711
Transportation	12,372,430	9,980,074	12,372,430	9,980,074
Petrol, Oil & Lubricants	4,616,812	4,520,050	3,348,761	3,316,313
Entertainment	11,986,095	10,268,082	11,147,123	8,825,986
Subscription & Donations	4,828,000	1,229,300	4,548,000	683,000
Bank Charges	548,808	490,358	111,509	97,532
Cookeries	465,036	353,220	313,008	304,916
Listing Fees	3,060,218	4,077,205	2,511,166	3,493,028
CSR	400,000	500,000	400,000	500,000
Consultancy & Professional Fees	1,923,606	583,417	1,684,175	429,500
Honorarium	5,208,827	4,812,833	4,246,175	3,278,495
Business Development	4,299,496	4,698,006	1,799,497	3,544,583
CDBL Charge	36,763,478	18,656,955	8,799,420	3,801,913
Sundries	72,218,906	64,294,303	40,165,789	37,644,078
33.1	168,493,801	134,439,066	97,600,030	81,891,129
33.1 Sundries:				
Tax Token Road Permit	375,183	404,504	273,278	305,182
Miscellaneous	18,090,369	17,339,222	311,256	378,811
Washing Charges	266,786	198,362	227,012	154,265
Expenses for Annual General Meeting	2,351,281	3,182,304	1,285,850	1,691,697
Excise Duty	6,288,704	4,044,100	5,478,110	3,489,300
Internship Expenses	45,975	190,950	45,975	190,950
Security Service	16,477,752	16,102,108	10,053,554	10,179,970
Computer Software	1,042,357	1,354,300	-	306,900
Custodian Fee	343,002	-	343,002	-
Trustee Fee	18,369,815	17,586,548	18,369,815	17,586,548
Newsletter	65,530	124,820	65,530	124,820
Recruitment Expenses	85,100	397,840	-	143,390
Land at Mirpur	156,744	-	156,744	-
Medical Retainer Fees	385,161	383,550	385,161	383,550
National and Other Special Day Celebration	1,102,288	901,571	1,102,288	901,571
Honorarium for Banking Diploma	215,000	370,000	215,000	370,000
Year Closing Expenses	1,355,000	1,276,000	1,070,000	999,000
Car Maintenance Allowances	3,469,074	401,458	721,074	401,458
Conversion Expenses	1,039,335	-	-	-
Innovation	13,425	-	-	-
Milad Mahfil Expenses	681,024	36,666	62,140	36,666
	72,218,906	64,294,303	40,165,789	37,644,078
34. Non-Operating Income:				
Building Rent	469,128	1,750,728	-	-
Profit on Sale of Fixed Assets	802,150	15,972	802,150	15,972
	1,271,278	1,766,700	802,150	15,972

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2021	2020	2021	2020
35. Provision against Loans & Advances and others:				
35.1 For loans & advances:				
For unclassified loans & advances	50,236,086	9,243,786	44,210,020	9,243,786
For classified loans & advances	(106,630,907)	485,482,187	(271,604,841)	451,232,187
General Provision for Covid-19 Risk	93,675,940	-	93,675,940	-
	37,281,119	494,725,973	(133,718,881)	460,475,973
35.2 For Other Assets	2,789,540,777	9,200,403	2,789,540,777	9,200,403
35.3 For Off Balance Sheet items	(3,000,000)	-	(3,000,000)	-
35.4 For Investments	775,000,000	12,500,000	200,000,000	10,000,000
35.5 For VAT	113,744,144	89,347,065	113,744,144	89,347,065
Total Provisions	3,712,566,040	605,773,441	2,966,566,040	569,023,441
36. Income Tax Expense:				
36.1 Current Tax				
Current tax provision	1,050,405,558	677,815,756	822,523,239	625,440,815
Over provision of income tax has been written-back for:				
FY 2016-17	-	(3,739,301)	-	(3,739,301)
FY 2017-18	-	(1,177,500)	-	(1,177,500)
	1,050,405,558	672,898,955	822,523,239	620,524,014
Provision for Income Tax has been made according to the Income Tax Ordinance, 1984. (Annexure-D)				
36.2 Deferred Tax				
Closing Deferred Tax Assets	28,106,791	24,603,557	2,980,979	7,620,259
Opening Deferred Tax Assets	24,603,557	27,427,670	7,620,259	5,546,423
Deferred Tax Benefit to be recognized	(3,503,234)	2,824,114	4,639,280	(2,073,836)
Total Income Tax Expense	1,046,902,324	675,723,069	827,162,519	618,450,178
37 Retained Profit Available for Appropriation:				
Retained Profit as on 1 July	4,245,612,818	4,236,969,404	620,069,063	433,899,459
Add: Prior year error adjustment	(67,580,621)	17,794,977	-	-
Restated opening balance	4,178,032,197	4,254,764,381	620,069,063	433,899,459
Add Transfer from Share Premium	-	697,675,781	-	697,675,781
Add: Net profit for the year	1,153,343,710	566,773,168	952,726,388	409,223,545
	5,331,375,906	5,519,213,330	1,572,795,451	1,540,798,785
Less: Appropriations for FY 2019-20				
(FY 2018-19 @ 10 % Stock Dividend)	-	697,675,781	-	697,675,781
Transferred to:				
General Reserve 15.1	181,844,709	158,443,152	81,844,709	58,443,152
Reserve for Building 15.3.1	-	20,000,000	-	20,000,000
Reserve for Future Diminution of Overpriced Securities 15.2	143,092,813	320,000,000	100,000,000	120,000,000
Loan Redemption Reserve 15.3.2	20,461,177	14,610,788	20,461,177	14,610,788
Dividend Equalization Reserve 15.3.4	90,000,000	50,000,000	-	-
Benevolent Fund	13,407,659	12,870,789	10,000,000	10,000,000
	448,806,358	1,273,600,510	212,305,886	920,729,722
	4,882,569,548	4,245,612,820	1,360,489,565	620,069,063
Less: Minority Interest	26,458	27,772	-	-
Retained Profit as at 30 June	4,882,543,091	4,245,585,048	1,360,489,565	620,069,063

Notes	ICB Consolidated Amount in Taka		ICB Solo Amount in Taka	
	2021	2020	2021	2020
38. Earnings Per Share (EPS):				
Net Profit after tax	1,153,344,104	566,773,168	952,726,388	409,223,545
Less: Preference dividend	-	-	-	-
Profit attributable for distribution to ordinary shareholders (A)	1,153,344,104	566,773,168	952,726,388	409,223,545
Number of Ordinary Shares Outstanding (B)	805,815,527	805,815,527	805,815,527	805,815,527
Earnings Per Share (EPS) (A/B)	1.43	0.70	1.18	0.51
39. Net Asset Value (NAV) Per Share				
Net Asset (total assets less total liabilities) (A)	44,301,956,925	43,613,323,261	36,342,293,403	35,783,288,695
Total Number of Ordinary Shares Outstanding (B)	805,815,527	805,815,527	805,815,527	805,815,527
Net Asset Value (NAV) Per Share (A/B)	54.98	54.12	45.10	44.41
40. Net Operating Cash Flow Per Share (NOCFPS)				
Net Cash Flows from Operating Activities (A)	587,757,860	1,025,112,865	(3,616,716,308)	544,597,337
Total Number of Ordinary Shares Outstanding (B)	805,815,527	805,815,527	805,815,527	805,815,527
Net Operating Cash Flow Per Share (NOCFPS) (A/B)	0.73	1.27	(4.49)	0.68
41. Reconciliation of Net Profit with Cash Flows from Operating Activities				
Net Profit	1,153,344,104	566,773,168	952,726,388	409,223,545
Add: Non Cash items				
Depreciation	190,331,285	84,413,965	128,540,334	23,404,795
Provision against Loans, Advances and others	37,281,119	494,725,973	(133,718,881)	460,475,973
Provision against Other Assets	2,789,540,777	9,200,403	2,789,540,777	9,200,403
Provision against Off balance sheet items	(3,000,000)	-	(3,000,000)	-
Provision against Investments	775,000,000	12,500,000	200,000,000	10,000,000
Provision against VAT	113,744,144	89,347,065	113,744,144	89,347,065
Current Tax	1,050,405,558	672,504,828	822,523,239	620,524,014
Deferred Tax	(3,503,234)	1,059,222	4,639,280	(2,073,836)
Less: Sale of fixed asset	(802,150)	(15,972)	(802,150)	(15,972)
Sub Total (A)	6,102,341,603	1,930,508,652	4,874,193,132	1,620,085,987
Increase/Decrease of Interest Receivable	274,415,531	(321,558,276)	273,186,437	(322,115,412)
Increase/Decrease of Interest Payable	(2,271,269,678)	2,652,347,637	(2,271,269,678)	2,652,347,637
Increase/Decrease of Dividend Receivable	376,958,450	(492,118,761)	390,746,546	(507,313,377)
Increase/Decrease of Fees & Commissions Receivable	46,819,312	(58,344,279)	(28,988,110)	(14,611,119)
Increase/Decrease of Gratuity Payable	10,041,540	(9,479,780)	168,500	155,280
Increase/Decrease of incentive bonus payable & Accrued Expenses	(129,367,250)	(133,597,705)	52,617,539	12,262,711
Sub Total (B)	(1,692,402,096)	1,637,248,836	(1,583,538,766)	1,820,725,720
Adjustment to Reconcile Net Profit to Net Cash provided by Operating Activities (A+B)	4,409,939,507	3,567,757,488	3,290,654,365	3,440,811,707
Changes in Operating Assets & Liabilities				
Increase/Decrease in Loans & Advances	774,273,421	(1,249,113,753)	(833,788,193)	(1,472,475,340)
Increase/Decrease in other Assets	(581,596,975)	393,708,003	479,471,161	805,909,332
Increase/Decrease in Deposit Received from Banks	(2,753,537,069)	78,461,071	(2,753,537,069)	78,461,071
Increase/Decrease in Deposit received from Other Depositors	(491,676,516)	(134,338,750)	(491,676,516)	(134,338,750)
Increase/Decrease in Long Term Debt	(3,082,654,664)	(998,982,210)	(2,851,516,191)	(773,515,627)
Increase/Decrease in other Liabilities	2,313,010,156	(632,378,984)	(456,323,866)	(1,400,255,056)
Sub Total (C)	(3,822,181,646)	(2,542,644,624)	(6,907,370,674)	(2,896,214,370)
Net Cash Flows from Operating Activities (A+B+C)	587,757,860	1,025,112,865	(3,616,716,308)	544,597,337
Difference	(0)	0	-	0

42. General disclosure:**42.1 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/2006-158/207/ Admin/80 dated June 03, 2018 on Corporate Governance Code, the current Committee is Constituted with the following 5 (Five) members of the Board:

Sl. No.	Name of Director	Status in the Audit Committee	Educational Qualification
01	Md. Abdus Salam Azad, FF	Chairman	BA (Hons.) & MA (English Language & Literature) from the University of Rajshahi.
02	Mr. Kazi Alamgir	Member	M.Sc. in Soil Science and MBA in Banking from the University of Dhaka
03	Md. Ataur Rahman Prodhan	Member	B.Com.(Hons.) & M.Com. in Management from the University of Dhaka.
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) During the year, the Audit Committee of the Board conducted 10 (Ten) meetings:**(c) Activities of Audit Committee:**

- i) Review of the Internal Audit Plan for the year 2021 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.

43 Related party/(ies) transactions:

Details of transactions with related parties and balances with them as at 30 June 2021 were as follows:

Name of the Party	Relationship	Nature of Transaction	Balance as on 30.06.2020	Received in the FY 2020-21	Payment in the FY 2020-21	Balance as on 30.06.2021
Government	Shareholder	Borrowings	7,613,200,000	-	603,515,627	7,009,684,373
Government	Shareholder	Deferred	350,236	-	350,236	-
Sonali Bank Ltd.	Director	Term Deposit	15,000,000,000	-	-	15,000,000,000
Sonali Bank Ltd.	Director	Call Loan	1,680,000,000	327,220,000,000	327,620,000,000	1,280,000,000
Shadaran Bima Corporation	Director	Term Deposit	3,123,457,500	-	25,000,000	3,098,457,500
Agrani Bank Ltd.	Director	Term Deposit	10,700,000,000	-	200,000,000	10,500,000,000
Bangladesh Development Bank Ltd.	Director	Term Deposit	2,893,124,203	-	19,364,203	2,873,760,000
Janata Bank Ltd.	Director	Call Loan	-	2,000,000,000	-	2,000,000,000
Janata Bank Ltd.	Director	Term Deposit	4,800,000,000	1,000,000,000	-	5,800,000,000

44 Director Responsibility of the Financial Statements:

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

45 Numerical Presentation:

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

46 Employee Details:

At the end of the year, there were 668 (2020: 662) employees in the corporation.

47 COVID-19

On 11 March 2020, World Health Organization (WHO) declared a global pandemic due to Corona Virus related respiratory disease commonly called as COVID-19. To contain the spread of this disease, along with many other countries of the world, Government of Bangladesh has also taken a number of measures such as declaration of general holiday, enforcement of lock down, social distancing etc. As a result of these measures, all business and economic activities were adversely affected and those also impacted the Group and the Corporation as well. Although the business operation and profitability of the Corporation were affected due to COVID-19, the situation is constantly changing and there is no certainty at present as to how long the situation will prevail. The potential impact of COVID 19 related matters on the Corporation's operation and financial results cannot be reasonably assessed. There is no impact of the stimulus packages declared by Government of Bangladesh for the industries in Bangladesh to the financial statements of the Corporation for the financial year ended 30 June 2021 regarding COVID-19.

48 Events after the reporting period

49.1 The Board of Directors in its 603th meeting held on 10 November, 2021 approved the financial statements and recommended 11% cash dividend for the year ended 30 June, 2021 for placement before the ensuring Annual General Meeting of the corporation for approval.

49.2 There is no other significant event that has occurred between the date of statement of financial position i.e. 30 June 2021 and the date when the financial statements were authorized for issue by the Board of Directors.

Sd/-
Prof. Dr. Md. Kismatul Ahsan
Chairman

Sd/-
Kazi Alamgir
Director

Sd/-
Md. Abul Hossain
Managing Director

Sd/-
Nasmin Anwar
Head of Finance & Accounts

Sd/-
Md. Shariqul Anam
Company Secretary

Annexure-A

Schedule of Consolidated Fixed Assets of the Corporation
As at 30 June 2021

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

A. Tangible Assets

Amount in Taka

Particulars	C O S T				Rate %	D E P R E C I A T I O N				Written down value of 30 June 2021
	Balance as on 1 July 2020	Additions during the year	Disposals during the year	Balance as at 30 June 2021		Balance as on 1 July 2020	Charged for the year	Adjustment on disposals	Balance as at 30 June 2021	
Land	306,951,845	-	-	306,951,845	-	-	-	-	-	306,951,845
Land Improvement	2,372,335	-	-	2,372,335	-	-	-	-	-	2,372,335
Building	594,388,045	-	-	594,388,045	10	232,758,258	31,210,462	-	263,968,720	330,419,325
Building-Under construction	49,221,887	4,679,345	-	53,901,233	-	-	-	-	-	53,901,233
Renovation of Office Building	149,710,363	1,177,367	235,643	150,652,087	20	117,476,288	12,272,255	322,859	129,425,685	21,226,402
Furniture and Fixture	45,976,482	1,471,571	-	47,448,053	10	27,526,032	3,580,313	145,791	30,960,554	16,487,499
Office Equipment	29,398,357	1,690,642	-	31,088,999	20	25,411,611	1,680,410	(388,927)	27,480,948	3,608,051
Electrical Equipment	29,394,841	302,689	58,511	29,639,019	20	19,712,571	4,087,428	169,146	23,630,852	6,008,167
Air Conditioner & Refrigerator	43,831,881	473,394	-	44,305,275	20	28,807,068	4,949,978	(328,106)	34,085,152	10,220,123
Computer Hardware	134,898,520	3,449,364	-	138,347,884	20	113,885,655	8,286,566	786,798	121,385,424	16,962,460
Carpet and Curtains	411,608	566,945	-	978,553	20	340,513	38,160	(565,200)	943,874	34,680
Telephone Installation	6,342,344	228,587	-	6,570,931	20	5,866,481	171,459	3,281	6,034,660	536,271
Motor Vehicles	78,524,080	-	2,304,000	76,220,080	20	65,094,249	6,093,773	2,303,999	68,884,023	7,336,057
Library Books	1,589,975	5,538	-	1,595,513	20	58,603	1,311,364	-	1,369,967	225,547
Fire Extingisher	56,635	85,667	-	142,302	20	23,362	4,237	(110,367)	137,966	4,336
Others	254,163	-	208,197	45,966	10	208,272	4,597	200,370	12,499	33,467
Sub-total (I)	1,473,323,362	14,131,109	2,806,351	1,484,648,120		637,168,962	73,691,003	2,539,642	708,320,324	776,327,796
Right of Use Asset	-	280,685,630	-	280,685,630			113,922,488		113,922,488	166,763,142
Sub-total (II)	-	280,685,630	-	280,685,630		-	113,922,488	-	113,922,488	166,763,142
Total-A (I+II) 30 June 2021	1,473,323,362	294,816,739	2,806,351	1,765,333,750		637,168,962	187,613,491	2,539,642	822,242,812	943,090,938

B. Intangible Assets

Particulars	C O S T				Rate %	Amortization				Written down value of 30 June 2021
	Balance as on 1 July 2020	Additions during the year	Disposals during the year	Balance as at 30 June 2021		Balance as on 1 July 2020	Charged for the year	Adjustment on disposals	Balance as at 30 June 2021	
Computer Software	30,591,544	16,372	-	30,607,916	10	7,815,340	2,717,793	-	10,533,132	20,074,784
Total-B 30 June 2021	30,591,544	16,372	-	30,607,916		7,815,340	2,717,793	-	10,533,132	20,074,784
Total-A+B (30 June 2021)	1,503,914,906	294,833,111	2,806,351	1,795,941,666	-	644,984,302	190,331,284	2,539,642	832,775,944	963,165,722
As at 30 June 2020	1,443,463,147	61,823,802	1,372,040	1,503,914,908	-	583,755,204	62,601,110	1,372,012	644,984,302	858,930,606

Annexure-B

Schedule of Fixed Assets of the Corporation

As at 30 June 2021

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

A. Tangible Assets

Amount in Taka

Particulars	C O S T				Rate %	D E P R E C I A T I O N				Written down value of 30 June 2021
	Balance as on 1 July 2020	Additions during the year	Disposals during the year	Balance as at 30 June 2021		Balance as on 1 July 2020	Charged for the year	Adjustment on disposals	Balance as at 30 June 2021	
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	13,939,744	275,455	-	14,215,199	1,181,828
Building-Under construction	49,221,887	4,679,345	-	53,901,233	-	-	-	-	-	53,901,233
Renovation of Office Building	86,239,780	1,154,830	-	87,394,610	20	74,827,510	5,667,771	87,215	80,408,066	6,986,544
Furniture and Fixture	16,384,698	1,266,153	-	17,650,852	10	10,775,994	1,221,044	145,791	11,851,247	5,799,605
Office Equipment	11,115,078	1,579,913	-	12,694,991	20	9,970,910	454,965	(388,927)	10,814,802	1,880,189
Electrical Equipment	7,512,225	-	58,511	7,453,714	20	5,627,524	1,224,254	169,146	6,682,632	771,082
Air Conditioner & Refrigerator	4,083,280	384,494	-	4,467,774	20	3,454,706	238,229	(328,106)	4,021,042	446,732
Computer Hardware	84,482,595	1,018,741	-	85,501,336	20	72,511,261	4,907,640	786,798	76,632,103	8,869,232
Carpet and Curtains	411,608	566,945	-	978,553	20	340,513	38,160	(565,200)	943,874	34,680
Telephone Installation	4,359,947	111,394	-	4,471,340	20	4,232,093	60,289	3,281	4,289,101	182,239
Motor Vehicles	54,746,580	-	2,304,000	52,442,580	20	42,524,551	5,640,848	2,303,999	45,861,400	6,581,180
Library Books	1,368,580	-	-	1,368,580	20	-	1,307,540	-	1,307,540	61,040
Fire Extinguisher	56,635	85,667	-	142,302	20	23,362	4,237	(110,367)	137,966	4,336
Others	208,197	-	208,197	-	10	200,370	-	200,370	-	-
Sub-total (I)	373,978,089	10,847,482	2,570,708	382,254,862		238,428,538	21,040,432	2,303,998	257,164,972	125,089,889
Right of Use Asset	-	259,878,161	-	259,878,161	-	-	105,199,859	-	105,199,859	154,678,302
Sub-total (II)	-	259,878,161	-	259,878,161		-	105,199,859	-	105,199,859	154,678,302
Total-A (I+II) 30 June 2021	373,978,089	270,725,643	2,570,708	642,133,023	-	238,428,538	126,240,291	2,303,998	362,364,831	279,768,192

B. Intangible Assets

Particulars	C O S T				Rate %	Amortization				Written down value of 30 June 2021
	Balance as on 1 July 2020	Additions during the year	Disposals during the year	Balance as at 30 June 2021		Balance as on 1 July 2020	Charged for the year	Adjustment on disposals	Balance as at 30 June 2021	
Computer Software	23,915,679	-	-	23,915,679	10	2,616,978	2,300,043	-	4,917,021	18,998,658
Total-B (30 June 2021)	23,915,679	-	-	23,915,679	-	2,616,978	2,300,043	-	4,917,021	18,998,658
Total-A+B (30 June 2021)	397,893,768	270,725,643	2,570,708	666,048,702	-	241,045,516	128,540,334	2,303,998	367,281,852	298,766,850
As at 30 June 2020	351,223,418	48,042,389	1,372,040	397,893,768	-	219,012,733	23,404,795	1,372,012	241,045,516	156,848,252

Investment Corporation Of Bangladesh
Income Tax Related Information
As on 30 June, 2021

Fiscal Year	Depreciation	Income as per Accounts	Income as per Tax Return	Tax Demanded by Income Tax Authority	Provision for Income Tax	Cumulative Provision	Advance Income Tax(AIT)	Cumulative AIT	Tax deducted at source (TDS)	Cumulative TDS	Remarks
Previous Balance										508,721,864	
2019-20	23,404,795	409,223,545	6,254,408,149		625,440,815	2,301,419,527	-	-	798,585,943	2,182,473,678	Return submitted
2020-21	128,540,334	952,726,388			822,523,239		183,137,388	183,137,388	1,102,013,734	3,716,837,194	Return not yet submitted
Total				-	-	-	-	-	-	-	

INVESTMENT CORPORATION OF BANGLADESH
STATEMENT OF COMPUTATION OF TAXABLE INCOME & TAX LIABILITY
INCOME YEAR : 2020-21
ASSESSMENT YEAR : 2021-2022

Annexure- D

Particulars	Amount (in Taka)	Amount (in Taka)
Interest Income:	2,573,962,304	
Less: Interest paid on deposit, Borrowings, etc	(9,701,942,525)	
Net Interest Loss	(7,127,980,221)	(7,127,980,221)
Operating Income:		
Fees, Commissions & Service Charges	595,647,101	
Other operating income	1,244,050	
	596,891,151	
Less: Operating Expenses:	1,478,053,693	
Salary & Allowances	1,076,919,588	
Rent, Taxes ,Insurance, Electricity, etc	8,874,352	
Legal Expenses	2,285,363	
Postage, stamps , Telegram & Telephone	4,375,436	
Audit Fee	230,000	
Stationary, Printing, Advertisement, etc	15,694,995	
Directors' fees & Allowances	2,116,000	
Repair, Maintenance & Depreciation(Premises & Equipment)	139,107,510	
Brokerage	130,850,419	
Other operating Expenses	97,600,030	
Total operating Expenses		
Operating loss:		(881,162,542)
Total current year loss from business		(8,009,142,763)
Set off dividend income current year U/S-37 of ITO 1984		4,350,761,406
Loss after set off dividend income		(3,658,381,357)
Add: Inadmissible Expense		
Excess Perquisite	-	
Gratuity Provision	168,500	
CSR	400,000	
Accounting Depreciation	128,540,334	
Entertainment	11,147,123	
	140,255,957	
Less: Depreciation as per IT Rules	18,707,431	121,548,526
Total Current year Business Loss		(3,536,832,831)
Depreciation (Tax)		18,707,431
Business Loss Without Depreciation (Assessment year 2021-2022)		(3,518,125,400)
Operating income:		
Capital gain from sale of shares		8,225,232,390
Tax Computation:		
Tax on business income		-
Tax on dividend income		-
Tax on capital gain on sale of shares @ 10%		822,523,239
Tax Liability		822,523,239