

Investment Corporation of Bangladesh and its Subsidiaries
Consolidated Statement of Financial Position
As at 30 June 2022

	Note	Amount in Taka	
		30.06.2022	30.06.2021
<u>Property and Assets:</u>			
Cash and Bank Balances	4	11,576,052,974	16,712,909,535
Investments	5	139,737,339,534	140,394,554,616
Government		442,300,000	442,300,000
Others		139,295,039,534	139,952,254,616
Loans and Advances	6	29,267,430,895	32,362,742,428
Margin Loan – Secured	6.1	8,899,420,058	10,011,891,371
Unit & Mutual Fund Advance Account – Secured	6.2	517,145,317	421,457,610
Consumer Credit Scheme	6.3	743,511	856,725
Debenture Loan	6.4	21,225,208	21,225,208
Lease Receivables	6.5	538,145,312	666,641,723
Advance against Equity	6.6	43,336,665	432,875,225
Purchase of Debenture	6.7	4,082,464,879	4,494,377,834
Bond Purchase	6.8	11,753,581,025	13,012,630,985
Other Loans and Advances	6.9	3,411,368,920	3,300,785,749
Property and Equipment (at cost less depreciation)	7	838,640,911	963,165,722
Other Assets	8	11,321,092,103	10,279,874,905
Total Property and Assets		192,740,556,417	200,713,247,206
<u>Liabilities and Capital:</u>			
Liabilities			
Borrowings	9	12,740,407,871	8,918,168,182
Government Loan	9.1	7,770,407,871	2,638,168,182
Borrowings from Banks	9.2	4,970,000,000	6,280,000,000
Deposits	10	93,556,170,838	103,675,893,963
ICB Subordinated Bond	11	12,800,000,000	15,900,000,000
Other Liabilities and Provisions	12	28,846,926,202	27,917,162,211
Carried forward		147,943,504,911	156,411,224,356

Investment Corporation of Bangladesh and its Subsidiaries
Consolidated Statement of Financial Position (Contd.)
As at 30 June 2022

	Note	Amount in Taka	
		30.06.2022	30.06.2021
Brought forward		147,943,504,911	156,411,224,356
Capital / Shareholders' Equity		44,796,985,059	44,301,956,925
Paid up Capital	13	8,058,155,273	8,058,155,273
Share Premium	14	7,356,102,539	7,356,102,539
Statutory Reserve	15.1	7,982,389,854	7,731,844,936
Loan Redemption Reserve	15.2	1,112,206,302	1,064,569,983
Reserve for Future Diminution of Securities	15.3	8,052,229,280	7,993,143,210
Other Reserves	15.4	7,265,597,593	7,215,597,893
Retained Earnings	37	4,970,304,218	4,882,543,091
Non-controlling interest	17	66,446	65,925
Total Liabilities and Capital		192,740,556,417	200,713,247,206
<u>Off-Balance Sheet Items:</u>			
Contingent Liabilities		500,000,000	-
Acceptances and endorsements		-	-
Letter of guarantee		-	-
Irrevocable letter of credit		-	-
Bills for collection		-	-
Indemnity bond		-	-
Corporate guarantee	16.1	500,000,000	-
Other Commitments		-	-
Documentary credits and short term trade related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Un-drawn note issuance and revolving underwriting facilities		-	-
Un-drawn formal standby facilities, credit lines		-	-
Un-disbursed contracted loans and advances		-	-
Total Off-Balance Sheet Items including contingent liabilities		500,000,000	-
Net Asset Value (NAV) per Share :	39	55.59	54.98

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/-
Mohammad Zaker Hossain
Head of Finance & Accounts

Sd/-
Ruksana Yasmin
Company Secretary

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

Sd/-
Pinaki Das, FCA
Senior Partner, Enrol. 151
Pinaki & Co.
Chartered Accountants
DVC No.

Sd/-
Tarek Rashid, FCA
Partner, Enrol. 1363
Zoha Zaman Kabir Rahid & Co.
Tarek Rashid, FCA
DVC No.

Dhaka, 10 November, 2022

Investment Corporation of Bangladesh and its Subsidiaries
Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2022

	Note	Amount in Taka	
		2022	2021
Operating Income			
Interest Income	18	2,244,211,590	2,660,808,499
Less: Interest paid on Deposits, Borrowings, etc.	19	8,142,590,394	9,702,782,451
Net Interest Income		(5,898,378,804)	(7,041,973,952)
Dividend	20	4,202,505,244	4,329,578,731
Capital Gain	21	7,668,703,241	8,868,543,372
Fees, Commissions & Service Charges	22	2,267,305,774	1,768,094,141
Other Operating Income	23	13,193,243	24,084,376
Total Operating Income (a)		8,253,328,697	7,948,326,667
Operating Expenses			
Salary and Allowances	24	1,135,773,357	1,434,479,310
Rent, Taxes, Insurance, Electricity, etc.	25	16,794,381	18,494,424
Legal Expenses	26	3,463,260	2,654,977
Postage, Stamps, Telegram & Telephone	27	4,493,242	5,107,084
Auditors' Fees	28	460,760	1,147,105
Stationary, Printing, Advertisement, etc.	29	21,334,479	20,872,367
Directors' Fees & Allowances	30	4,674,400	4,608,400
Repair, Maintenance & Depreciation	31	195,776,384	206,395,987
Brokerage	32	179,879,409	174,532,022
Other Operating Expenses	33	188,679,077	168,493,801
Total Operating Expenses (b)		1,751,328,749	2,036,785,478
Operating Profit (a-b)		6,501,999,948	5,911,541,190
Add: Non-operating Income	34	469,878	1,271,278
Profit before Provision (c)		6,502,469,826	5,912,812,468
Provision against Loans, Advances and others	35.1	255,199,510	37,281,119
Provision against Other Assets	35.2	886,498,071	2,789,540,777
Provision against Off balance sheet items	35.3	5,000,000	(3,000,000)
Provision against Investments	35.4	2,690,085,000	775,000,000
Provision against VAT	35.5	143,517,658	113,744,144
Total Provision (d)		3,980,300,238	3,712,566,040
Profit before Tax (c-d)		2,522,169,588	2,200,246,428
Income Tax Expense			
Current Tax	36.1	1,066,756,415	1,050,405,558
Deferred Tax	36.2	9,647,223	(3,503,234)
		1,076,403,638	1,046,902,324
Net profit after Taxation		1,445,765,950	1,153,344,104
Attributable To			
Shareholders of the Corporation		1,445,761,065	1,153,340,471
Non-controlling Interest	17.2	4,885	3,633
		1,445,765,950	1,153,344,104
Earnings per Share (EPS)	38	1.79	1.43

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

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Mohammad Zaker Hossain
Head of Finance & Accounts

Sd/-
Ruksana Yasmin
Company Secretary

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

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Pinaki Das, FCA
Senior Partner, Enrol. 151
Pinaki & Co.
DVC No.

Sd/-
Tarek Rashid, FCA
Partner, Enrol. 1363
Zoha Zaman Kabir Rahid & Co.
DVC No.

Dhaka, 10 November, 2022

Investment Corporation of Bangladesh and its Subsidiaries
Consolidated Statement of Changes in Equity
For the year ended 30 June 2022

Amount in Taka

Particulars	Paid up share capital	Share Premium	Statutory Reserve	Loan Redemption Reserve	Reserve for Future Diminution of Securities	Other Reserves	Retained Earnings	Non Controlling Interest	Total
Balance at 01 July 2021	8,058,155,273	7,356,102,539	7,731,844,936	1,064,569,983	7,993,143,210	7,215,597,893	4,882,543,091	65,925	44,302,022,850
Prior year error adjustment (Note: 37)	-	-	-	-	-	-	-	-	-
Balance as at 01 July 2021	8,058,155,273	7,356,102,539	7,731,844,936	1,064,569,983	7,993,143,210	7,215,597,893	4,882,543,091	65,925	44,302,022,850
Net Profit after tax for the year	-	-	-	-	-	-	1,445,765,950	-	1,445,765,950
Cash Dividend Paid by ICB - FY 2020-21	-	-	-	-	-	-	(886,397,080)	-	(886,397,080)
Amount Transferred to Different Reserve for FY 2020-21	-	-	250,545,278	47,636,319	100,000,000	50,000,000	(448,181,597)	-	-
Adjustment made during the year	-	-	(360)	-	(40,913,930)	(300)	(1,394)	521	(40,915,463)
Amount Transferred to Benevolent Fund for FY 2020-21	-	-	-	-	-	-	(23,424,752)	-	(23,424,752)
Balance as at 30 June 2022	8,058,155,273	7,356,102,539	7,982,389,854	1,112,206,302	8,052,229,280	7,265,597,593	4,970,304,218	66,446	44,797,051,505

For the year ended 30 June 2021

Amount in Taka

Particulars	Paid up share capital	Share Premium	Statutory Reserve	Loan Redemption Reserve	Reserve for Future Diminution of Securities	Other Reserves	Retained Earnings	Non Controlling Interest	Total
Balance at 01 July 2020	7,674,433,594	7,739,824,219	7,550,000,827	1,044,108,806	7,850,050,656	7,509,320,113	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	1,044,108,806	7,850,050,656	7,509,320,113	4,178,004,427	65,839	43,545,808,480
Net Profit after tax for the year	-	-	-	-	-	-	1,153,344,104	-	1,153,344,104
Stock Dividend for the FY 2019-20	383,721,680	(383,721,680)	-	-	-	-	-	-	-
Cash Dividend Paid by ICB - FY 2019-20	-	-	-	-	-	(383,721,680)	-	-	(383,721,680)
Amount Transferred to Different Reserve for FY 2019-20	-	-	181,844,709.00	20,461,177	143,092,813.00	90,000,000	(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	1,064,569,983	7,993,143,210	7,215,597,893	4,882,543,091	65,925	44,302,022,850

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/-

Mohammad Zaker Hossain
Head of Finance & Accounts

Sd/-

Ruksana Yasmin
Company Secretary

Dhaka, 10 November, 2022

Investment Corporation of Bangladesh and its Subsidiaries
Consolidated Statement of Cash Flows
For the year ended 30 June 2022

	Amount in Taka	
	2022	2021
Cash flow from operating activities:		
Interest Received	2,340,483,983	2,935,224,029
Interest Paid	(8,386,422,515)	(11,974,052,130)
Received from capital gain on sale of listed companies shares	7,668,703,241	8,868,543,372
Dividend Received	4,179,073,173	4,706,537,181
Fees & Commissions Received	2,301,544,169	1,814,913,453
Cash Paid to Employees	(1,037,401,224)	(1,373,654,279)
Cash Paid to Suppliers	(300,811,986)	(244,491,401)
Cash Received from Other operating activities	13,662,371	24,553,504
Cash Paid for Other operating activities	(373,232,886)	(347,634,223)
Cash Flow before changes in Operating Assets & Liabilities	6,405,598,326	4,409,939,507
Changes in Operating Assets & Liabilities		
(Increase)/Decrease in Loans & Advances	3,095,311,534	774,273,421
(Increase)/Decrease in other Assets	(1,111,579,625)	(581,596,975)
Increase/(Decrease) in Deposit Received from Banks	(11,741,998,328)	(2,753,537,069)
Increase/(Decrease) in Deposit received from Other Depositors	1,622,275,203	(491,676,516)
Increase/(Decrease) in Long Term Debt	3,822,239,689	(3,082,654,664)
Increase/(Decrease) in other Liabilities	(2,818,337,499)	2,313,010,156
	(7,132,089,026)	(3,822,181,646)
Net Cash from Operating Activities (Note: 41)	(726,490,701)	587,757,860
Cash Flow from Investment Activities:		
Cash inflow from Sale of Securities	23,910,253,549	32,813,008,611
Cash outflow for Purchase of Securities	(24,995,594,446)	(27,553,530,096)
Cash Increase/Decrease From Sale/Purchase of Fixed Asset	124,524,811	(104,235,117)
Net Cash Used in Investment Activities	(960,816,086)	5,155,243,399
Cash Received from Financing Activities		
Dividend paid in Cash	(349,549,774)	(279,717,443)
Increase/(Decrease) in ICB Subordinated Bond	(3,100,000,000)	-
Net Cash Used in Financing Activities	(3,449,549,774)	(279,717,443)
Net Increase/(Decrease) in Cash and Cash Equivalents	(5,136,856,561)	5,463,283,816
Cash and Cash Equivalents at beginning of the year	16,712,909,535	11,249,625,719
Closing Cash and Cash Equivalents at end of the year	11,576,052,974	16,712,909,535
Net Operating Cash Flow per Share (NOCFPS)		
(Note:40)	(0.90)	0.73

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/-
Mohammad Zaker Hossain
Head of Finance & Accounts

Sd/-
Ruksana Yasmin
Company Secretary

Dhaka, 10 November, 2022

Investment Corporation of Bangladesh
Statement of Financial Position
As at 30 June 2022

	Notes	Amount in Taka	
		30.06.2022	30.06.2021
<u>Property and Assets:</u>			
Cash and Bank Balances	4	10,005,608,007	10,748,477,237
Investments-at cost	5	132,578,759,200	133,833,509,191
Government	5.1	442,300,000	442,300,000
Others	5.2	132,136,459,200	133,391,209,191
Loans and Advances	6	24,469,596,981	29,678,959,595
Margin Loan – Secured	6.1	2,691,586,144	2,878,108,538
Unit & Mutual Fund Advance Account – Secured	6.2	517,145,317	421,457,610
Consumer Credit Scheme	6.3	743,511	856,725
Debenture Loan	6.4	21,225,208	21,225,208
Lease Receivables	6.5	538,145,312	666,641,723
Advance against Equity	6.6	43,336,665	432,875,225
Purchase of Debenture	6.7	4,082,464,879	4,494,377,834
Bond Purchase	6.8	11,753,581,025	13,012,630,985
Other Loans and Advances	6.9	4,821,368,920	7,750,785,749
Property and Equipment (at cost less depreciation)	7	202,225,496	298,766,850
Other Assets	8	6,611,532,015	6,487,068,330
Total Property and Assets		173,867,721,698	181,046,781,202
<u>Liabilities and Capital:</u>			
Liabilities			
Borrowings	9	12,740,407,871	8,918,168,182
Government Loan	9.1	7,770,407,871	2,638,168,182
Borrowings from Banks	9.2	4,970,000,000	6,280,000,000
Deposits	10	93,556,170,838	103,675,893,963
ICB Subordinated Bond	11	12,800,000,000	15,900,000,000
Other Liabilities and Provisions	12	18,202,599,939	16,210,425,654
Carried forward		137,299,178,648	144,704,487,799

Investment Corporation of Bangladesh
Statement of Financial Position (Contd.)
As at 30 June 2022

	Note	Amount in Taka	
		30.06.2022	30.06.2021
Brought forward		137,299,178,648	144,704,487,799
Capital / Shareholders' Equity		36,568,543,050	36,342,293,403
Paid up Capital	13	8,058,155,273	8,058,155,273
Share Premium	14	7,356,102,539	7,356,102,539
Statutory Reserve	15.1	6,259,901,430	6,069,356,152
Loan Redemption Reserve	15.2	1,112,206,302	1,064,569,983
Reserve for Future Diminution of Securities	15.3	6,863,154,730	6,763,154,730
Other Reserves	15.4	5,670,465,160	5,670,465,160
Retained Earnings	37	1,248,557,615	1,360,489,565
Total Liabilities and Capital		173,867,721,698	181,046,781,202
<u>Off-Balance Sheet Items:</u>			
Contingent Liabilities	16.1	500,000,000	-
Acceptances and endorsements		-	-
Letter of guarantee		-	-
Irrevocable letter of credit		-	-
Bills for collection		-	-
Indemnity bond		-	-
Corporate guarantee		500,000,000	-
Other Commitments		-	-
Documentary credits and short term trade related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Un-drawn note issuance and revolving underwriting facilities		-	-
Un-drawn formal standby facilities, credit lines		-	-
Un-disbursed contracted loans and advances		-	-
Total Off-Balance Sheet Items including contingent liabilities		500,000,000	-
Net Asset Value (NAV) per Share:	39	45.38	45.10

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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Dhaka, 10 November, 2022

Investment Corporation of Bangladesh
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2022

	Note	Amount in Taka	
		2022	2021
Operating Income			
Interest Income	18	1,877,862,176	2,573,962,304
Less: Interest paid on Deposits, Borrowings, etc.	19	8,141,349,859	9,701,942,525
Net Interest Income		(6,263,487,683)	(7,127,980,221)
Dividend	20	4,315,301,491	4,350,836,406
Capital Gain	21	6,901,426,514	8,225,232,390
Fees, Commissions & Service Charges	22	968,784,386	758,294,292
Other Operating Income	23	6,053,244	17,323,624
Total Operating Income (a)		5,928,077,952	6,223,706,490
Operating Expenses			
Salary and Allowances	24	724,298,370	1,076,919,588
Rent, Taxes, Insurance, Electricity, etc.	25	7,245,826	8,874,352
Legal Expenses	26	2,313,626	2,285,363
Postage, Stamps, Telegram & Telephone	27	3,636,733	4,375,436
Auditors' Fees	28	230,000	230,000
Stationary, Printing, Advertisement, etc.	29	15,059,368	15,694,995
Directors' Fees & Allowances	30	1,686,000	2,116,000
Repair, Maintenance & Depreciation	31	134,747,260	139,107,510
Brokerage	32	103,472,226	130,850,419
Other Operating Expenses	33	103,189,070	97,600,030
Total Operating Expenses (b)		1,095,878,479	1,478,053,693
Operating Profit (a-b)		4,832,199,473	4,745,652,797
Add: Non-operating Income	34	750	802,150
Profit before Provision (c)		4,832,200,223	4,746,454,947
Provision against Loans and Advances	35.1	15,199,510	(133,718,881)
Provision against Other Assets	35.2	886,498,071	2,789,540,777
Provision against Off balance sheet items	35.3	5,000,000	(3,000,000)
Provision against Investments	35.4	1,950,000,000	200,000,000
Provision against VAT	35.5	143,517,658	113,744,144
Total Provision (d)		3,000,215,238	2,966,566,040
Profit before Tax (c-d)		1,831,984,985	1,779,888,908
Income Tax Expense			
Current Tax	36.1	690,142,651	822,523,239
Deferred Tax	36.2	9,195,607	4,639,280
		699,338,258	827,162,519
Net Profit Available for Appropriation		1,132,646,727	952,726,388
Earnings per Share (EPS)	38	1.41	1.18

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

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Partner, Enrol.1363
Zoha Zaman Kabir Rahid & Co.
Chartered Accountants
DVC No.

Dhaka, 10 November, 2022

Investment Corporation of Bangladesh
Statement of Changes in Equity
For the year ended 30 June 2022

Amount in Taka

Particulars	Paid up share capital	Share Premium	Statutory Reserve	Loan Redemption Reserve	Reserve for Future Diminution of Securities	Other Reserves	Retained Earnings	Total
Balance as at 01 July 2021	8,058,155,273	7,356,102,539	6,069,356,152	1,064,569,983	6,763,154,730	5,670,465,160	1,360,489,565	35,277,723,420
Prior year error adjustment (Note: 37)	-	-	-	-	-	-	-	-
Balance as at 01 July 2021	8,058,155,273	7,356,102,539	6,069,356,152	1,064,569,983	6,763,154,730	5,670,465,160	1,360,489,565	36,342,293,403
Net Profit for the year after tax	-	-	-	-	-	-	1,132,646,727	1,132,646,727
Stock Dividend	-	-	-	-	-	-	-	-
Cash Dividend FY 2020-21	-	-	-	-	-	-	(886,397,080)	(886,397,080)
Amount Transferred to Different Reserve for FY 2020-21	-	-	190,545,278	47,636,319.00	100,000,000	-	(338,181,597)	-
Amount Transferred to Benevolent Fund for FY 2020-21	-	-	-	-	-	-	(20,000,000)	(20,000,000)
Balance as at 30 June 2022	8,058,155,273	7,356,102,539	6,259,901,430	1,112,206,302	6,863,154,730	5,670,465,160	1,248,557,615	36,568,543,050

For the year ended 30 June 2021

Amount in Taka

Particulars	Paid up share capital	Share Premium	Statutory Reserve	Loan Redemption Reserve	Reserve for Future Diminution of Securities	Other Reserves	Retained Earnings	Total
Balance as at 01 July 2020	7,674,433,593	7,739,824,219	5,987,511,443	1,044,108,806	6,663,154,730	6,054,186,840	620,069,063	35,783,288,695
Prior year error adjustment (Note: 37)	-	-	-	-	-	-	-	-
Balance as at 01 July 2020	7,674,433,593	7,739,824,219	5,987,511,443	1,044,108,806	6,663,154,730	6,054,186,840	620,069,063	35,783,288,695
Net Profit for the year after tax	-	-	-	-	-	-	952,726,388	952,726,388
Stock Dividend for the FY 2019-20	383,721,680	(383,721,680)	-	-	-	-	-	-
Cash Dividend FY 2019-20	-	-	-	-	-	(383,721,680)	-	(383,721,680)
Amount Transferred to Different Reserve for FY 2019-20	-	-	81,844,709	20,461,177	100,000,000	-	(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	1,064,569,983	6,763,154,730	5,670,465,160	1,360,489,565	36,342,293,403

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/-
Mohammad Zaker Hossain
Head of Finance & Accounts

Sd/-
Ruksana Yasmin
Company Secretary

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

Dhaka, 10 November, 2022

Investment Corporation of Bangladesh
Statement of Cash Flows
For the year ended 30 June 2022

	Amount in Taka	
	2022	2021
Cash flow from operating activities:		
Interest Received	1,977,212,865	2,847,148,741
Interest Paid	(8,385,181,980)	(11,973,212,204)
Received from capital gain on sale of listed shares	6,901,426,514	8,225,232,390
Dividend Received	4,291,132,872	4,741,582,952
Fees & Commissions Received	957,045,773	729,306,182
Cash Paid to Employees	(733,641,582)	(1,055,909,884)
Cash Paid to Suppliers	(56,996,338)	(10,250,986)
Cash Received from Other operating activities	6,053,244	17,323,624
Cash Paid for Other operating activities	(208,347,296)	(230,566,449)
Cash Flow before changes in Operating Assets & Liabilities	4,748,704,072	3,290,654,365
Changes in Operating Assets & Liabilities		
Increase/(Decrease) in Loans & Advances	5,209,362,615	(833,788,193)
Increase/(Decrease) in other Assets	(214,886,058)	479,471,161
Increase/(Decrease) in Deposit Received from other Banks	(11,741,998,328)	(2,753,537,069)
Increase/(Decrease) in Deposit received from Other Depositors	1,622,275,203	(491,676,516)
Increase/(Decrease) in Long/Short Term Debt	3,822,239,689	(2,851,516,191)
Increase/(Decrease) in other Liabilities	(1,480,234,428)	(456,323,866)
	(2,783,241,308)	(6,907,370,674)
Net Cash from Operating Activities (Note:41)	1,965,462,764	(3,616,716,308)
Cash Flow from Investment Activities:		
Cash inflow from Sale of Securities	21,521,481,627	30,226,785,124
Cash outflow for Purchase of Securities	(20,754,331,401)	(24,514,495,663)
Cash Increase/Decrease From Sale/Purchase of Fixed Asset	(25,932,445)	(269,923,493)
Net Cash used in Investment Activities	741,217,781	5,442,365,968
Cash Flows from Financing Activities		
Dividend paid in Cash	(349,549,774)	(279,717,443)
Increase/(Decrease) in ICB Subordinated Bond	(3,100,000,000)	-
Net Cash used in Financing Activities	(3,449,549,774)	(279,717,443)
Net Increase/(Decrease) in Cash and Cash Equivalents	(742,869,229)	1,545,932,217
Cash and Cash Equivalents at beginning of the year	10,748,477,237	9,202,545,020
Closing Cash and Cash Equivalents at end of the year	10,005,608,007	10,748,477,237
Net Operating Cash Flow per Share (NOCFPS) (Note:40)	2.44	(4.49)

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/-
Mohammad Zaker Hossain
Head of Finance & Accounts

Sd/-
Ruksana Yasmin
Company Secretary

Dhaka, 10 November, 2022

Investment Corporation of Bangladesh
Liquidity Statement
Asset Liability Maturity Analysis
As at 30 June 2022

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	26,223	-	-	-	-	26,223
Balance with other Banks and Financial Institutions	620,346,071	1,580,881,922	7,804,353,791	-	-	10,005,581,784
Money at call on short notice	-	-	-	-	-	-
Investment	14,138,179,643	24,420,492,111	25,705,781,170	64,264,452,924	4,049,853,352	132,578,759,200
Loans and Advances	978,783,879	2,691,655,668	5,872,703,275	13,458,278,339	1,468,175,819	24,469,596,981
Fixed assets including premises, furniture & fixture	10,111,275	16,178,040	24,267,059	121,335,297	30,333,824	202,225,496
Other assets	434,166,118	1,579,431,361	1,141,832,093	3,168,366,836	287,735,607	6,611,532,015
Total Assets (A)	16,181,613,210	30,288,639,101	40,548,937,389	81,012,433,397	5,836,098,602	173,867,721,698
Liabilities						
Borrowing from Bangladesh bank, other banks, financial institutions and agents	2,970,000,000	2,000,000,000	-	7,770,407,871	-	12,740,407,871
Deposits	6,666,006,745	29,013,426,362	57,605,305,327	271,432,404	-	93,556,170,838
ICB Subordinated Bond	-	-	-	7,680,000,000	5,120,000,000	12,800,000,000
Other Liabilities	4,018,309,377	1,607,166,326	2,578,276,000	777,483,015	9,221,365,221	18,202,599,939
Total Liabilities (B)	13,654,316,122	32,620,592,688	60,183,581,327	16,499,323,290	14,341,365,221	137,299,178,648
Net Liquidity Gap (A-B)	2,527,297,087	(2,331,953,587)	(19,634,643,938)	64,513,110,107	(8,505,266,619)	36,568,543,050

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/-
Mohammad Zaker Hossain
Head of Finance & Accounts

Sd/-
Ruksana Yasmin
Company Secretary

Dhaka, 10 November, 2022

Investment Corporation of Bangladesh
Notes to the Financial Statements
As at and For the year ended 30 June 2022

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 and Bangladesh Securities & Exchange Commission
2. Securities & Exchange Ordinance, 1969
3. Bangladesh Securities & Exchange Act, 1999
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.
8. Depository Act, 1999 and Central Depository Bangladesh Ltd (CDBL) Rules and Regulations

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 2022;
- (ii) Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2022;
- (iii) Statement of Changes in Equity for the year ended 30 June 2022;
- (iv) Statement of Cash Flows for the year ended 30 June 2022;
- (v) Notes comprising a summary of significant accounting policies and other explanatory information to the accounts for the year ended 30 June 2022.

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-2022.

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 2021 to 30 June 2022.

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 & Refrigerator	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 2022), 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 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-2021-22 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 tenure 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 basis over the lease term, or remaining period of the lease term.

The Corporation assessed all lease contracts live in 2021-22 and recognized as ROU of assets of all leases, except short term and low value of assets as per IAS 16 and IFRS 16. 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 includes 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. 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.

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.

3.7.3 Gratuity fund (Defined benefit plan)

The Corporation also operated a 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 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 be 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
Earnings 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. 252,706,444 (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

ICB, like other financial institutions, in course of its business activities encounters different kinds of financial and non-financial risks such as credit, interest rate, liquidity, equity price, legal, regulatory, reputational, operational, environmental and ICT security risk. These risks are so interdependent that events that affect a certain risk may decidedly affect another risk. Similarly, mitigation approaches for a specific risk may eventually mitigate that specific risk along with another risk. So, in order to achieve its strategic objectives, ICB focuses on establishing a dynamic and integrated approach in risk management that can synthesize the interdependence of various kinds of risks, formulate the mitigation approaches for these risks and scrutinize the subsequent aftermath against actions taken to address the risks.

The Board Risk Management Committee, consisting of 5 members, constructs and recommends the risk appetite, risk management strategy and risk mitigation policies of the corporation. The Board of Directors approves the procedures recommended by the Board Risk Management Committee.

The operational Risk Management Committee, a committee comprised of senior executives, is assigned to formulate overall risk management functions at operational level. The Risk Management Department of the Corporation identifies and evaluates various risks of all departments/divisions/units/branches, constructs risk profile of the corporation and represents the risk profile to the operational risk management committee for recommendation. The functions of the operational Risk Management Committee are essentially to ensure identifying, monitoring, measuring and controlling of risk profile of the corporation. Nonetheless, different committee has been formed to review different kinds of risks such as the Asset-Liability Management Committee (ALCO) to analyze Liquidity Risk and Interest Rate risk, the Project Appraisal Committee (PAC) to oversee the Credit/Counterparty risk and the Portfolio Management Committee to manage equity price risk of equity portfolio of the Corporation.

ICB has adopted Risk Register, a sophisticated tool for risk identification and assessment, throughout the Organization considering its all departments/divisions/units/branches. The head of each departments/divisions/units/branches 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 been 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 which 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 providing guarantees. Lending is one of the main lines of business of the Corporation. Within the integrated risk management framework, related divisions/departments manage their credit risk exposures in an objective and informed manner. Management of ICB formulates credit strategy by setting limits on exposure to mitigate concentration risk with regard to sector and product. Recovery Department of the Corporation performs time to time communication with loan accounts in order to make sure of receipts from borrowers. However, Loan Accounts Department of the Corporation performs the accounting of loan accounts and reports anomalies to Budget and Risk Management Department which sets further procedures to mitigate if any risk arises. ICB believes that adherence to risk management guidelines provided by regulatory agencies, internal policies and procedures, internal credit risk mitigation guideline provides robust framework for the management of credit risk.

Interest Rate Risk & Mitigation Plan:

Interest rate risk arises due to the change in the market interest rate that adversely affects the net interest income and the value of the corporation. The major portion of the corporation's assets is funded by short-term deposits. In order to manage interest rate risk concerned department is always prompt to seek alternative optimum financing sources. However, 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 & Mitigation Plan:

Equity price risk is the risk of loss arising from consistent upward and downward fluctuation in equity prices of listed securities and resultant changes in share price index. 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 & Mitigation Plan:

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:

Operational Risk arises from the breakdown in internal procedures, people and system. The departmental heads of each department of the Corporation vigorously while sensibly manipulate the manpower of their departments. 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 authority's 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, ICB confronts a very few operational risk related incidents.

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 the compliance of guidelines, notice, order etc. circulated by the regulatory bodies and 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 2022 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** (previously stated as General Reserve) : ICB (General) Regulation, 2017 requires the corporation to transfer 20% of its current year's profit after tax to Statutory 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 been 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:** 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.

Notes		ICB Consolidated		ICB Solo		
		Amount in Taka		Amount in Taka		
		2022	2021	2022	2021	
4	Cash and Bank Balances:					
	Cash in hand	4.1	82,591	279,175	26,223	55,244
	Cash at Bank	4.2	11,575,970,384	16,712,630,360	10,005,581,784	10,748,421,993
			11,576,052,974	16,712,909,535	10,005,608,007	10,748,477,237
4.1	Cash in hand		82,591	279,175	26,223	55,244
			82,591	279,175	26,223	55,244
4.2	Cash at Bank					
4.2.a	Current Accounts:					
	IFIC Bank Ltd.		16,976,156	26,257,471	16,976,156	26,257,471
			16,976,156	26,257,471	16,976,156	26,257,471
4.2.b	Savings Accounts:					
	IFIC Bank Ltd.		15,584,269	9,245,247	15,584,269	9,245,247
	Janata Bank Ltd.		100,059	97,408	100,059	97,408
			15,684,328	9,342,655	15,684,328	9,342,655
4.2.c	Short Term Deposits:					
	IFIC Bank Ltd.		2,384,764,471	7,810,359,519	984,593,217	2,290,827,425
	AB Bank Ltd.		1,903,462	1,778,533	1,903,462	1,778,533
	BDBL		12,385,647	12,061,170	12,385,647	12,061,170
	Janata Bank Ltd.		274,194	12,960,211	274,194	12,960,211
	CITI Bank NA		6,174	6,174	6,174	6,174
	ICB Islami Bank Ltd.		1,194,112	1,197,342	1,194,112	1,197,342
	Standard Bank Ltd.		14,074	14,956	14,074	14,956
	Mercantile Bank Ltd.		312,330,037	23,197,699	312,330,037	23,197,699
	Dhaka Bank Ltd		-	22,732,231	-	-
	NCC Bank Ltd.		10,589,477	8,351,197	10,589,477	8,351,197
			2,723,461,647	7,892,659,031	1,323,290,394	2,350,394,706
4.2.d	Fixed Deposits:					
	Padma Bank Ltd..		1,472,553,741	1,446,417,375	1,472,553,742	1,446,417,375
	IFIC Bank Ltd.		-	25,013,126	-	-
	Standard Bank Ltd.		217,347	7,437,548	-	-
	First Security Islami Bank Ltd.		-	12,907,428	-	-
	Bangladesh Commerce Bank Ltd.		-	6,585,940	-	-
	Janata Bank Ltd.		120,000,000	120,000,000	-	-
	NRB Commercial Bank Ltd.		-	200,000,000	-	-
	NRB Global Bank Ltd.		-	200,000,000	-	200,000,000
	Social Islami Bank Ltd.		-	52,140,403	-	52,140,403
	Investment Corporation of Bangladesh		50,000,000	50,000,000	-	-
	Peoples Leasing & Financial Services		250,000,000	250,000,000	250,000,000	250,000,000
	Bangladesh Finance & Investment Ltd.		177,935,735	230,000,000	177,935,735	230,000,000
	Premier Leasing & Finance Ltd.		450,353,044	330,730,500	450,353,044	330,730,500
	FAS Finance Ltd.		493,058,063	492,440,210	493,058,063	492,440,210
	Fareast Finance & Investment Ltd.		703,496,095	616,614,151	703,496,095	616,614,151
	Aviva Finance Ltd.		500,000,000	500,000,000	500,000,000	500,000,000
	First Finance Ltd.		1,396,974,462	1,399,837,157	1,396,974,462	1,399,837,157
	International Leasing & Financial Services		1,795,469,243	1,446,747,366	1,795,469,243	1,446,747,366
	Phoenix Finance & Investment Ltd.		1,347,500,000	1,347,500,000	1,347,500,000	1,347,500,000
	Prime Finance & Investment Ltd.		62,290,522	50,000,000	62,290,522	50,000,000
			8,819,848,253	8,784,371,203	8,649,630,906	8,362,427,161
	Total Cash at Bank (4.2.a+.....+4.2.d)		11,575,970,384	16,712,630,360	10,005,581,784	10,748,421,993
	Total Cash and Bank Balance (4.1+4.2)		11,576,052,974	16,712,909,535	10,005,608,007	10,748,477,237

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2022	2021	2022	2021
5 Investments:				
Investment in Government Securities	5.1	442,300,000	442,300,000	442,300,000
Investment in Other Securities	5.2	139,295,039,534	139,952,254,616	132,136,459,200
		139,737,339,534	140,394,554,616	133,833,509,191
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)		139,295,039,534	139,952,254,616	132,136,459,200
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	127,560,419,163	127,078,017,119	118,495,850,203
Debentures	5.2.3.1.2	39,600	39,600	39,600
Bond	5.2.3.1.3	120,498,643	153,139,463	57,468,926
Subtotal (a)		127,680,957,406	127,231,196,182	118,553,358,729
Non Listed/Delisted Securities	5.2.3.2			
Ordinary Shares	5.2.3.2.1	581,706,178	1,386,309,949	485,000,000
Delisted Securities	5.2.3.2.2	32,209,249	32,209,249	32,209,249
Preference Shares	5.2.3.2.3	1,057,006,461	1,409,610,783	1,051,106,461
Shares Against Underwriting	5.2.3.2.4	3,054,100	3,054,100	3,054,100
Mutual Funds	5.2.3.2.5	8,839,936,888	8,839,705,101	8,404,177,309
Bond	5.2.3.2.6	50,000,000	-	-
Subtotal (b)		10,563,912,876	11,670,889,182	9,975,547,119
Total(a+b)		138,244,870,282	138,902,085,364	128,528,905,848

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2022	2021	2022	2021
5.2.3.1 Listed Securities				
5.2.3.1.1 Ordinary Shares				
Banks	20,074,365,061	19,484,743,604	19,019,463,684	18,576,619,060
Cement	10,177,225,216	8,730,599,622	9,796,134,702	8,348,213,564
Ceramic Industry	1,199,514,196	1,586,090,485	935,566,862	1,460,837,665
Engineering	18,155,172,901	17,392,258,035	17,188,323,135	16,455,213,386
Food and Allied	6,768,040,585	5,244,231,335	6,173,742,486	4,739,667,518
Fuel & Power	24,454,223,866	26,200,694,145	22,925,079,647	24,622,932,686
Garments & Textiles	7,040,919,865	8,552,304,541	6,555,216,743	7,951,529,496
IT Sector	764,981,222	1,004,600,755	664,906,376	796,368,646
Insurance	1,784,905,305	1,657,866,458	1,005,794,565	1,346,977,975
Investment	1,630,186,402	2,003,318,973	1,322,499,678	1,690,551,693
Miscellaneous	1,557,141,119	2,721,833,552	1,486,072,586	2,575,113,286
Non Bank Financial Institutions	5,662,762,654	5,355,502,538	5,023,215,275	4,790,143,619
Paper & Printing	56,944,141	62,343,872	56,944,141	58,230,642
Pharmaceuticals & Chemicals	20,370,822,998	20,024,787,419	19,275,545,829	18,846,562,795
Service & Real Estate	873,633,939	1,165,022,510	630,172,981	905,948,223
Tannery Industry	2,025,661,672	1,750,239,937	1,879,023,151	1,585,508,060
Telecommunication	2,780,210,220	1,604,689,950	2,402,763,241	1,360,561,851
Travel and Leisure	2,183,707,802	2,536,889,388	2,155,385,122	2,477,015,705
	127,560,419,163	127,078,017,119	118,495,850,203	118,587,995,872

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2022	2021	2022	2021
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	95,639,463	52,468,926	52,468,926
AUSHUGONJ POWER STATION COMPANY LTD	7,500,000	57,500,000	5,000,000	5,000,000
IBBL 2nd Perpetual Mudaraba Bond	9,979,180	-	-	-
AIPL Mudaraba Perpetual Bond	7,380,000	-	-	-
	120,498,643	153,139,463	57,468,926	57,468,926
5.2.3.2 Non Listed/Delisted Securities				
5.2.3.2.1 Ordinary Shares				
JMI Hospital Requisite Manu. Ltd.	-	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	46,987,934	41,591,705	-	-
Fahad Industries	3,708,504	3,708,504	-	-
	581,706,178	1,386,309,949	485,000,000	1,295,000,000
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.	47,726	47,726	47,726	47,726
Mark (BD) Shiipa and Engnrr. Ltd.	668,500	668,500	668,500	668,500
Quashem Timber Complex Ltd.	100,000	100,000	100,000	100,000
Paper Converting Ltd.	1,972,400	1,972,400	1,972,400	1,972,400
Progressive Plastic Inds. Ltd.	101,669	101,669	101,669	101,669
Milon Tanneries Ltd.	200,000	200,000	200,000	200,000
Paragon Leather & Footwear Ltd.	8,801,493	8,801,493	8,801,493	8,801,493
Peoples Leasing & Fin. Services Ltd.	17,411,911	17,411,911	17,411,911	17,411,911
Gem Knit wear Fabrics Ltd.	18,063	18,063	18,063	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	628,465,655	687,788,561	628,465,655	687,788,561
Bangladesh Development Co. Ltd	110,796,554	110,796,554	104,896,554	104,896,554
Kores (BD) Ltd.	64,034,298	48,000,000	64,034,298	48,000,000
Global Asset Ltd.	-	300,000,000	-	300,000,000
Universal Medical College & Hospital	73,009,955	82,325,668	73,009,955	82,325,668
	1,057,006,461	1,409,610,783	1,051,106,461	1,403,710,783
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
	3,054,100	3,054,100	3,054,100	3,054,100

5.2.3.2.5 Mutual Funds

LANKA BANGLA 1ST BALANCED UNIT FUND
PENINSULA AMCL BDBL UF-1
UFS-POPULAR LIFE UNIT FUND
CAPITEC PADMA 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
Capitech IBBL Shariah Unit Fund
ICB 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
Eighth ICB UF
Prime Finance 1st Unit Fund
UFS BANK ASIA UNIT FUND
Bangladesh Fund
Ekush First Unit Fund
HFAML-Shariah Unit Fund
HFAML Unit Fund
VIPB SEBL 1st Unit Fund
UFS-IBBL SHARIAH UNIT FUND

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2022	2021	2022	2021
	216,300,000	216,300,000	216,300,000	216,300,000
	20,000,000	20,000,000	20,000,000	20,000,000
	270,000,000	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	3,000,000	-	-
	150,000,000	150,000,000	50,000,000	50,000,000
	31,501	31,501	-	-
	10,000,000	10,000,000	-	-
	295,830,229	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	-	-
	30,999,968	-	-	-
	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	-	-
	15,000,000	-	-	-
	4,999,992	-	-	-
	21,946,639	-	-	-
	200,000,000	200,000,000	200,000,000	200,000,000
	8,839,936,888	8,839,705,101	8,404,177,309	8,404,177,309

5.2.3.2.6 Bond

AUSHUGONJ POWER STATION COMPANY LTD

50,000,000	-	-	-
50,000,000	-	-	-

5.3 Branch Investments

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

694,835,485	625,121,084	477,829,231	424,149,640
378,431,261	317,007,758	350,894,753	309,507,652
216,681,174	159,557,359	199,515,672	155,485,930
321,519,558	295,265,443	309,019,726	295,265,443
271,013,092	215,215,502	231,103,931	204,113,330
463,758,567	401,104,248	447,931,050	393,937,276
749,809,745	745,969,117	749,809,745	745,969,117
25,546,578	13,938,332	-	-
157,352,962	161,633,484	-	-
3,278,948,422	2,934,812,326	2,766,104,107	2,528,428,389

5.4 Investment made during the year

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

-	-	-	-
-	-	-	-
24,995,594,446	27,553,530,096	20,754,331,401	24,514,495,663
-	-	-	-
24,995,594,446	27,553,530,096	20,754,331,401	24,514,495,663

5.5 Valuation of Investment in Other Securities (Quoted as on 30.06.2022)_ICB SOLO

Investment in Securities	Total Cost price (Tk) 2022	Total Market price/Fair value (Tk) 2022	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	200,169,252	(850,000,000)
C. Marketable Securities			
Listed Securities			
Ordinary Shares	118,495,850,203	107,620,146,583	(10,875,703,620)
Debentures	39,600	51,066	11,466
Bond	57,468,926	63,900,153	6,431,226
Subtotal (I)	118,553,358,729	107,684,097,801	(10,869,260,928)
Non Listed Securities			
Ordinary Shares	485,000,000	485,000,000	-
Delisted Securities	32,209,249	-	(32,209,249)
Preference Shares	1,051,106,461	1,051,106,461	-
Shares Against Underwriting	3,054,100	-	(3,054,100)
Mutual Funds	8,404,177,309	8,199,994,434	(204,182,875)
Subtotal (II)	9,975,547,119	9,736,100,895	(239,446,224)
Total (I+II)	128,528,905,848	117,420,198,696	(11,108,707,152)
Total (a+b+c)	132,136,459,200	120,177,752,048	(11,958,707,152)

5.6 Sector wise Valuation of Investment in Other Securities (Quoted as on 30.06.2022)_ICB SOLO

Sector/Category	Total Cost price (Tk) 2022	Total Market price/Fair value (Tk) 2022
Capital Investment in Subsidiary Companies	2,557,384,100	2,557,384,100
Capital Investment in Other Institutions	1,050,169,252	200,169,252
Marketable Securities :		
BANK	19,019,463,684	18,047,759,077
CEMENT	9,796,134,702	7,344,015,017
CERAMICS	935,566,862	1,018,667,071
ENGINEERING	17,188,323,135	13,425,771,752
FOOD & ALLIED	6,173,742,486	6,900,743,198
FUEL & POWER	22,925,079,647	20,389,008,553
GARMENTS & TEXTILES	6,555,216,743	5,394,877,613
INFORMATION TECHNOLOGY	664,906,376	627,378,282
INSURANCE	1,005,794,565	799,451,347
INVESTMENT	1,322,499,678	1,057,166,481
MISCELLANEOUS	1,486,072,586	1,443,802,333
NON BANKING FIN. INSTITUTE	5,023,215,275	3,442,477,145
PAPER AND PRINTING	56,944,141	64,359,684
PHARMACEUTICALS AND CHEMICALS	19,275,545,829	20,959,847,170
SERVICES AND REAL ESTATE	630,172,981	768,395,220
TANNERY INDUSTRY	1,879,023,151	1,721,029,081
TELECOMMUNICATION	2,402,763,241	2,295,462,186
TRAVEL AND LEISURE	2,155,385,122	1,919,935,374
CORPORATE BOND	57,468,926	63,900,153
LISTED DEBENTURE	39,600	51,066
NON LISTED ORDINARY SHARE	485,000,000	485,000,000
NON LISTED PREFERENCE SHARE	1,051,106,461	1,051,106,461
DELISTED SECURITIES	32,209,249	-
SHARE AGAINST UNDERWRITING	3,054,100	-
NON LISTED OPEN END MUTUAL FUNDS	8,404,177,309	8,199,994,434
Total	132,136,459,200	120,177,752,049

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2022	2021	2022	2021

5.7 Valuation and Provision/Reserve for Investment in Securities

Investment in Securities- at fair value	125,905,294,354	122,335,983,527	120,177,752,049	117,035,821,427
Investment in Securities- at cost price	139,295,039,534	139,952,254,615	132,136,459,200	133,391,209,191
Required Provision for Investment in Securities (A)	(13,389,745,180)	(17,616,271,088)	(11,958,707,151)	(16,355,387,764)
Additional Required Provision				
Private Placement	-	(295,000,000)	-	(295,000,000)
Unreconciled Shares	(1,136,893)	(7,007,563)	(1,136,893)	(7,007,563)
Required Provision for Other Securities (B)	(1,136,893)	(302,007,563)	(1,136,893)	(302,007,563)
Total Required Provision (A+B)	(13,390,882,073)	(17,918,278,651)	(11,959,844,044)	(16,657,395,327)
Provision/Reserve Maintained for Investment in Securities				
Reserve for Future Diminution of Overpriced Securities (Note:15.3)	8,052,229,280	7,993,143,210	6,863,154,730	6,763,154,730
Provision for Investment in Securities (Note:12.2.4)	5,410,901,963	2,679,902,051	3,572,043,901	1,622,043,901
Total	13,463,131,243	10,673,045,261	10,435,198,631	8,385,198,631
Excess/(Short) Provision	72,249,170	(7,245,233,390)	(1,524,645,413)	(8,272,196,696)

Shortfall of provision was 1.15% on Investment in Securities as on 30 June 2022. It is expected that if the market condition is improved this shortfall will be eliminated. Besides, the Bangladesh Securities & Exchange commission (Vide Letter No-বি.এস.ই.সি./এসআর.এমআইডি/৯৪-২৭/৪৮৩ তারিখ ০২/১১/২০২২) extended the time limit for providing the shortfall provision against unrealized loss up to 31 December, 2023 or corresponding Financial Year.

Notes	ICB Consolidated		ICB Solo		
	Amount in Taka		Amount in Taka		
	2022	2021	2022	2021	
6. Loans and Advances:					
Margin Loan – Secured	6.1	8,899,420,058	10,011,891,371	2,691,586,144	2,878,108,538
Unit & Mutual Fund Advance Account – Secured	6.2	517,145,317	421,457,610	517,145,317	421,457,610
Consumer Credit Scheme	6.3	743,511	856,725	743,511	856,725
Bridging Loan	6.4	-	-	-	-
Debenture Loan	6.4	21,225,208	21,225,208	21,225,208	21,225,208
Lease Receivables	6.5	538,145,312	666,641,723	538,145,312	666,641,723
Advance against Equity	6.6	43,336,665	432,875,225	43,336,665	432,875,225
Purchase of Debenture	6.7	4,082,464,879	4,494,377,834	4,082,464,879	4,494,377,834
Bond Purchase	6.8	11,753,581,025	13,012,630,985	11,753,581,025	13,012,630,985
Other Loans and Advances	6.9	3,411,368,920	3,300,785,749	4,821,368,920	7,750,785,749
		29,267,430,895	32,362,742,428	24,469,596,981	29,678,959,595
6.1 Margin Loan – Secured					
Net Balance as on 1 July		8,486,721,818	9,661,449,995	1,848,871,055	2,356,210,079
Add: Loan disbursed during the year		18,469,978,446	15,004,287,387	3,505,422,933	2,953,606,307
Interest accrued during the year		779,413,825	1,114,521,823	315,833,982	833,180,012
		27,736,114,089	25,780,259,206	5,670,127,970	6,142,996,398
Less: Recovery during the year		20,218,031,507	16,588,846,582	3,924,949,078	3,574,483,176
Interest receivable adjusted against Rebate facility		82,086,439	719,642,168	82,086,439	719,642,168
Net Balance as at 30 June		7,435,996,143	8,471,770,456	1,663,092,453	1,848,871,055
Add: Credit Balance of Margin Loan		1,463,423,916	1,540,120,915	1,028,493,692	1,029,237,483
Balance as at 30 June		8,899,420,058	10,011,891,371	2,691,586,144	2,878,108,538
6.2 Unit & Mutual Fund Advance Account - Secured					
Balance as on 1 July		421,457,610	431,160,457	421,457,610	431,160,457
Add: Loan disbursed during the year		278,396,221	178,840,678	278,396,221	178,840,678
Interest accrued during the year		48,139,716	44,483,881	48,139,716	44,483,881
		747,993,547	654,485,015	747,993,547	654,485,015
Less: Recovery/Adjustment during the year		230,848,230	233,027,405	230,848,230	233,027,405
Balance as at 30 June		517,145,317	421,457,610	517,145,317	421,457,610
6.3 Consumer Credit Scheme					
Balance as on 1 July		856,725	1,231,628	856,725	1,231,628
Add: Additions during the year		-	-	-	-
		856,725	1,231,628	856,725	1,231,628
Less: Recovery/Adjustment during the year		113,214	374,903	113,214	374,903
Balance as at 30 June		743,511	856,725	743,511	856,725
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

6.5 Lease Receivables

Gross Lease Rental Receivables

Balance as on 1 July
Add: Additions during the year

Less: Realization/Adjustment during the year
Less: Written off during the period

Balance as at 30 June (a)

Unearned Lease Income
Add: Adjustment during the year
Add: Additions during the year

Less: Recovery/Adjustment during the year
Less: Written off during the year

Balance as at 30 June (b)

Advances Against Lease Finance
Less: Recovery/Adjustment During the year
Less: Written off during the period

Balance as at 30 June (c)

IDCP Receivable
Less: Recovery/adjustment During the year
Less: Written off during the period

Balance as at 30 June (d)

Delinquent Charge-Receivable
Add: Charged During the year
Less: Recovery/Adjustment During the year
Less: Written off during the period

Balance as at 30 June (e)

Lease Installment Receivable
Add: Additions during the year

Less: Recovery/Adjustment During the year
Less: Written off during the period

Balance as at 30 June (f)

Balance as at 30 June (a+b+c+d+e+f)

ICB Consolidated		ICB Solo	
Amount in Taka		Amount in Taka	
2022	2021	2022	2021

674,820,928	637,985,829	674,820,928	637,985,829
-	269,531,015	-	269,531,015
674,820,928	907,516,844	674,820,928	907,516,844
220,248,161	188,412,959	220,248,161	188,412,959
-	44,282,957	-	44,282,957
454,572,767	674,820,928	454,572,767	674,820,928

(112,128,836)	(109,156,740)	(112,128,836)	(109,156,740)
(2,639,684)	-	(2,639,684)	-
-	(72,106,084)	-	(72,106,084)
(114,768,520)	(181,262,824)	(114,768,520)	(181,262,824)
57,079,808	58,190,489	57,079,808	58,190,489
-	10,943,499	-	10,943,499
(57,688,712)	(112,128,836)	(57,688,712)	(112,128,836)

-	204,585	-	204,585
-	-	-	-
-	204,585	-	204,585
-	-	-	-

-	3,479,669	-	3,479,669
-	-	-	-
-	3,479,669	-	3,479,669
-	-	-	-

6,113,096	30,745,657	6,113,096	30,745,657
4,104,613	-	4,104,613	-
10,217,709	1,608,455	10,217,709	1,608,455
-	23,024,106	-	23,024,106
-	6,113,096	-	6,113,096

97,836,535	303,772,623	97,836,535	303,772,623
217,322,564	184,512,146	217,322,564	184,512,146
315,159,099	488,284,769	315,159,099	488,284,769
173,897,842	191,210,990	173,897,842	191,210,990
-	199,237,244	-	199,237,244
141,261,257	97,836,535	141,261,257	97,836,535
538,145,312	666,641,723	538,145,312	666,641,723

6.6 Advance against Equity

Balance as on 1 July
Add: Loan disbursed during the year
Interest accrued during the year

Less: Written off during the year
Balance as at 30 June

432,875,225	432,875,225	432,875,225	432,875,225
-	-	-	-
-	-	-	-
432,875,225	432,875,225	432,875,225	432,875,225
389,538,560	-	389,538,560	-
43,336,665	432,875,225	43,336,665	432,875,225

6.7 Purchase of Debenture

Balance as on 1 July
Add: Loan disbursed during the year
Interest accrued during the year

Less: Recovery/Adjustment during the year
Less: Written off during the period

Balance as at 30 June

4,494,377,834	4,418,340,164	4,494,377,834	4,418,340,164
65,151,319	560,926,441	65,151,319	560,926,441
417,436,854	354,969,749	417,436,854	354,969,749
4,976,966,007	5,334,236,354	4,976,966,007	5,334,236,354
547,778,715	541,250,913	547,778,715	541,250,913
346,722,413	298,607,608	346,722,413	298,607,608
4,082,464,879	4,494,377,834	4,082,464,879	4,494,377,834

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2022	2021	2022	2021
6.8 Bond Purchase				
Balance as on 1 July	13,012,630,985	12,972,950,787	13,012,630,985	12,972,950,787
Add: Loan disbursed during the year	57,928,771	693,066,413	57,928,771	693,066,413
Interest accrued during the year	1,096,469,251	1,079,367,824	1,096,469,251	1,079,367,824
	14,167,029,007	14,745,385,024	14,167,029,007	14,745,385,024
Less: Recovery/Adjustment during the year	2,413,447,982	1,732,754,040	2,413,447,982	1,732,754,040
Balance as at 30 June	11,753,581,025	13,012,630,985	11,753,581,025	13,012,630,985
6.9 Other Loans and Advances				
Staff Loan and Advances	6.9.1 3,411,368,920	3,300,785,749	3,411,368,920	3,300,785,749
Short Term Loan to Subsidiary	6.9.2 -	-	1,050,000,000	4,000,000,000
Long Term Loan to Subsidiary	6.9.3 -	-	360,000,000	450,000,000
	3,411,368,920	3,300,785,749	4,821,368,920	7,750,785,749
Total Loans & Advances (6.1+.....+6.9)	29,267,430,895	32,362,742,428	24,469,596,981	29,678,959,595
6.9.1 Staff Loan and Advances				
Motor cycle loan	64,279,038	69,406,715	64,279,038	69,406,715
Motor car loan	12,512,536	8,370,964	12,512,536	8,370,964
Motor car loan Scheme for Executive	51,761,229	78,183,923	51,761,229	78,183,923
House building Loan	3,282,816,117	3,144,824,147	3,282,816,117	3,144,824,147
	3,411,368,920	3,300,785,749	3,411,368,920	3,300,785,749
6.9.2 Short Term Loan to Subsidiaries				
ICB Capital Management Ltd.	-	-	4,000,000,000	2,750,000,000
Add: Loan disbursed during the year	-	-	-	2,000,000,000
Less: Recovery/Adjustment during the year	-	-	2,950,000,000	750,000,000
Balance as at 30 June	-	-	1,050,000,000	4,000,000,000
6.9.3 Long Term Loan to Subsidiaries				
ICB Securities Trading Co. Ltd.	-	-	450,000,000	540,000,000
Add: Loan disbursed during the year	-	-	-	-
Less: Recovery/Adjustment during the year	-	-	90,000,000	90,000,000
Balance as at 30 June	-	-	360,000,000	450,000,000
6.10 Classification of Loans and Advances				
Unclassified:				
Standard	21,277,119,465	23,684,213,514	21,328,147,019	26,976,635,653
Special Mention Account (SMA)	13,572,004	-	13,572,004	-
	21,290,691,469	23,684,213,514	21,341,719,023	26,976,635,653
Classified:				
Sub-standard	262,478,900	50,378,005	45,689,357	12,418,295
Doubtful	2,009,624,037	1,861,561,586	1,540,571,357	65,310,608
Bad/Loss	5,704,636,489	6,766,589,323	1,541,617,245	2,624,595,039
	7,976,739,426	8,678,528,914	3,127,877,958	2,702,323,942
	29,267,430,895	32,362,742,428	24,469,596,981	29,678,959,595
6.10.1 Movements of Classified Loans & Advances				
Opening Balance	8,678,528,914	11,376,555,879	2,702,323,942	4,471,247,098
Additions during the year	360,163,346	1,183,195,083	1,508,531,811	-
Reduction during the year	(1,061,952,834)	(3,881,222,048)	(1,082,977,794)	(1,768,923,156)
Closing Balance	7,976,739,426	8,678,528,914	3,127,877,958	2,702,323,942

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.

6.10.2 Particulars of required provisions for loans and advances

Status	Base for provision	Percentage (%) of required provision	ICB Consolidated		ICB Solo	
			Amount in Taka		Amount in Taka	
			Required provision June 2022	Required provision June 2021	Required provision June 2022	Required provision June 2021
Unclassified						
All unclassified loans (Other than Small & Medium enterprise Financing, Consumer Financing, BHs/MBs/SDs, Housing & loans for professional)	17,874,791,380	1 & 2	490,602,293	338,977,396	205,029,318	293,268,701
Small & Medium enterprise financing	-	-	-	-	-	-
Housing & loan for professional	-	-	-	-	-	-
Consumer finance	-	5	-	-	-	-
Special Mentioned Account (SMA)	13,572,004	1	135,720	-	-	-
Staff Loan	3,402,328,085	1	34,023,281	32,884,614	34,023,281	32,884,614
Total	21,290,691,469		524,761,294	371,862,010	239,052,598	326,153,315

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

Name of Exposure	Outstanding	Percentage (%) of required provision	Required provision June 2022	Required provision June 2021	Required provision June 2022	Required provision June 2021
Bank Guarantee	-	1	5,000,000	-	5,000,000	-

	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2022	2021	2022	2021
Total required provision	529,751,294	371,862,010	244,042,598	326,153,315
Provision maintained	543,415,139	371,862,010	257,706,444	326,153,315
Excess/(Short) provision at 30 June 2022	13,663,846	-	13,663,846	-

Classified - Specific provision

Sub-standard	20	19,297,536	23,930,345	2,736,548	1,165,805
Doubtful	50	202,416,199	251,010,775	385,429,844	7,363,337
Bad/Loss	100	3,056,711,571	3,790,544,148	696,399,281	1,680,385,280
Required provision for Classified loans and advances		3,278,425,306	4,065,485,268	1,084,565,673	1,688,914,422
Total provision maintained: Sub standard		19,297,536	23,930,345	2,736,548	1,165,805
Doubtful		202,416,199	251,010,775	385,429,844	7,363,337
Bad/loss		3,084,996,767	3,790,544,148	724,684,478	1,680,385,280
		3,306,710,502	4,065,485,268	1,112,850,870	1,688,914,422
Excess/(Short) provision at 30 June 2022		28,285,196	-	28,285,196	-

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2022	2021	2022	2021
6.10.3 Write off of loans & advances				
Balance at the beginning of the year	3,188,060,498	2,630,167,829	3,188,060,498	2,630,167,829
Add: Write-off during the year	736,260,973	557,892,669	736,260,973	557,892,669
	3,924,321,471	3,188,060,498	3,924,321,471	3,188,060,498
Less: Recovery of Write-off loans	-	-	-	-
Balance at the end of the year	3,924,321,471	3,188,060,498	3,924,321,471	3,188,060,498
6.10.4 Residual Maturity Grouping of Loans and Advances				
On demand				
In not more than one month	1,170,697,236	1,294,509,697	978,783,879	1,187,158,384
In more than 1 month but not more than 3 months	3,219,417,398	3,559,901,667	2,691,655,668	3,264,685,555
In more than 3 month but not more than 1 year	7,024,183,415	7,767,058,183	5,872,703,275	7,122,950,303
In more than 1 year but not more than 5 years	16,097,086,992	17,799,508,336	13,458,278,339	16,323,427,777
More than 5 years	1,756,045,854	1,941,764,546	1,468,175,819	1,780,737,576
	29,267,430,895	32,362,742,428	24,469,596,981	29,678,959,595
7. Property and Equipment (at cost less depreciation): (Annexure-A & B)				
7.1 Land				
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	60,818,815	53,901,233	60,818,815	53,901,233
Renovation of Office Building	153,832,352	150,652,087	90,553,975	87,394,610
Furniture and Fixture	48,287,206	47,448,053	18,225,452	17,650,851
Office Equipment	31,387,658	31,088,999	12,936,680	12,694,991
Electrical Equipment	30,363,203	29,639,019	7,830,651	7,453,714
Air Conditioner & Refrigerator	44,597,425	44,305,275	4,718,774	4,467,774
Computer Hardware	146,514,907	138,347,884	90,178,332	85,501,336
Carpet and Curtains	978,553	978,553	978,553	978,553
Telephone Installation	6,665,949	6,570,931	4,545,101	4,471,340
Motor Vehicles	76,220,080	76,220,080	52,442,580	52,442,580
Library Books	1,639,356	1,595,513	1,400,580	1,368,580
Fire Extinguisher	146,082	142,302	146,082	142,302
Others	56,746	45,966	-	-
Sub-total	1,505,220,557	1,484,648,120	398,562,572	382,254,862
Less: Accumulated Depreciation	769,189,182	708,320,324	273,914,380	257,164,972
Net Book value	736,031,375	776,327,796	124,648,192	125,089,889
7.2 Right of Use Asset				
	313,216,517	280,685,630	269,410,542	259,878,161
Sub-total	313,216,517	280,685,630	269,410,542	259,878,161
Less: Accumulated Depreciation	228,677,302	113,922,488	208,531,853	105,199,859
Net Book value	84,539,216	166,763,142	60,878,689	154,678,302
7.3 Computer Software				
	30,697,416	30,607,916	23,915,679	23,915,679
Sub-total	30,697,416	30,607,916	23,915,679	23,915,679
Less: Accumulated Amortization	12,627,096	10,533,132	7,217,065	4,917,021
Net Book value	18,070,320	20,074,784	16,698,614	18,998,658
Net Book value at the end of the year (7.1+7.2+7.3)	838,640,911	963,165,722	202,225,496	298,766,850

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2022	2021	2022	2021
8. Other Assets:				
Income Receivables				
Interest on Bank Deposits (FDR)	863,262,055	959,534,448	858,118,230	957,468,919
Interest on Govt. Securities	12,195,486	12,195,486	12,195,486	12,195,486
Fees and Commissions Receivable	485,438,980	519,677,376	55,337,842	43,599,229
Dividend Receivable	847,794,300	824,362,229	821,782,735	797,614,116
	2,208,690,821	2,315,769,539	1,747,434,293	1,810,877,750
Others				
Installment receivable of Marketable Investments (Debenture)	1,601,051	1,601,051	1,601,051	1,601,051
Advance against Share Applications	217,554,000	2,554,000	17,554,000	2,554,000
Receivable from ICB Islamic Bank	287,735,607	290,400,827	287,735,607	290,400,827
Advance Income Tax-Staff	1,629,741	1,495,535	-	-
Advance Income Tax (Corporation & TDS)	4,784,762,078	4,127,651,737	3,399,743,278	3,033,485,995
Income Tax Refund	643,861,639	643,861,639	643,861,639	643,861,639
Receivable from Subsidiaries	-	-	39,787,033	61,187,500
Deferred Tax Asset	18,459,568	28,106,791	-	2,980,979
Advances, Deposits and Receivables	2,777,391,198	2,406,053,920	94,408,714	178,005,084
Share Sale/Purchase (Debit Balance)	379,379,085	462,341,408	379,379,085	462,075,047
Sundry Assets	27,315	38,459	27,315	38,459
	9,112,401,281	7,964,105,365	4,864,097,722	4,676,190,580
	11,321,092,103	10,279,874,905	6,611,532,015	6,487,068,330
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	290,400,827	297,747,102	290,400,827
	Less: Recovery/adjustment during the year	2,665,220	7,346,275	2,665,220
	Balance as at 30 June	287,735,607	290,400,827	287,735,607
8.2 Advance Income Tax (Staff)				
	Balance as on 1 July	1,495,535	1,495,535	-
	Add: Payment made during the year	1,170,502	13,295,620	1,036,296
	Less: Adjustment during the year	1,036,296	13,295,620	1,036,296
	Balance at the end of the year	1,629,741	1,495,535	-
8.3 Advance Income Tax (Tax Deducted at Source)				
	Balance as on 1 July	4,127,651,737	3,146,165,451	3,033,485,995
	Add: Prior period error adjustment	(360,124)	(894,512)	(360,124)
	Restated opening balance	4,127,291,613	3,145,270,939	3,033,125,871
	Add: Payment made during the year	1,282,911,280	1,479,128,541	992,058,222
	Less: Adjustment for the FY: 2019-20	625,440,815	496,747,744	625,440,815
	Balance at the end of the year (Annexure:C)	4,784,762,078	4,127,651,737	3,399,743,278
8.4 Income Tax Refund				
	Balance as on 1 July	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
	Adjustment during the year	-	-	-
	Balance at the end of the year (Annexure:C)	643,861,639	643,861,639	643,861,639
8.5 Deferred Tax Assets				
	Balance as on 1 July	28,106,791	24,603,557	2,980,979
	Less: Prior Year Adjustment	-	-	-
	Restated opening balance	28,106,791	24,603,557	2,980,979
	Adjustment during the year	(9,647,223)	3,503,234	(2,980,979)
	Total at 30 June	18,459,568	28,106,791	-

8.5.1 Deferred Tax Benefit for the Financial Year 2021-22 for ICB Solo

Particulars	Amount in Taka		
	Carrying amount	Tax Base	Taxable/ (Deductible) Temporary difference
I. Assets			
Non-Current Assets			
Fixed assets	102,956,836	83,201,263	19,755,573
Leased Assets			
Right of Use Asset	60,878,689	-	60,878,689
II. Gratuity Provision & Subscription of Supprannuation Fund			
Provision for Gratuity	1,455,120	-	(1,455,120)
III. Lease Liabilities			
Lease Liabilities	62,606,802	-	(62,606,802)
Total as on 30 June 2022	227,897,447	83,201,263	16,572,340

Applicable Tax Rate (2021 - 22)

0.375

Applicable Tax Rate (2020 - 21)

0.375

2022

Deferred Tax Asset/(Liability) as on 30 June 2022

(6,214,628)

Deferred Tax Asset/(Liability) as on 30 June 2021

2,980,979

Add: Prior period error adjustment

Deferred Tax Benefit during the year 2022

(9,195,607)

2021

Deferred Tax Asset/(Liability) as on 30 June 2021

2,980,979

Deferred Tax Asset/(Liability) as on 30 June 2020

7,620,259

Add: Prior period error adjustment

Deferred Tax Benefit during the year 2021

(4,639,280)

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2022	2021	2022	2021
9. Borrowings from banks, financial institutions & Others:				
Government Loan :	9.1	7,770,407,871	2,638,168,182	7,770,407,871
Borrowings from Different Banks	9.2	4,970,000,000	6,280,000,000	4,970,000,000
		12,740,407,871	8,918,168,182	12,740,407,871
9.1 Government Loan :				
Loan from PKKB Shahayata Tahbil		7,770,407,871	2,638,168,182	7,770,407,871
		7,770,407,871	2,638,168,182	7,770,407,871
9.2 Borrowings from Different Banks				
Borrowings as Call Loan	9.2.1	2,970,000,000	3,280,000,000	2,970,000,000
Demand Loan/Short Term Loan	9.2.2	2,000,000,000	3,000,000,000	2,000,000,000
		4,970,000,000	6,280,000,000	4,970,000,000
9.2.1 Borrowings as Call Loan				
With Bank Companies:				
IFIC Bank Ltd.		1,390,000,000	-	1,390,000,000
Sonali Bank Ltd.		690,000,000	1,280,000,000	690,000,000
Agrani Bank Ltd.		520,000,000	-	520,000,000
United Commercial Bank Ltd.		110,000,000	-	110,000,000
Uttara Bank Ltd.		260,000,000	-	260,000,000
Janata Bank Ltd		-	2,000,000,000	-
		2,970,000,000	3,280,000,000	2,970,000,000
9.2.2 Demand Loan/Short Term Loan				
Bangladesh Bank		2,000,000,000	3,000,000,000	2,000,000,000
Borrowings from Different Banks		-	-	-
		2,000,000,000	3,000,000,000	2,000,000,000
Total Borrowings (9.1 + 9.2)		12,740,407,871	8,918,168,182	12,740,407,871

Notes	ICB Consolidated		ICB Solo		
	Amount in Taka		Amount in Taka		
	2022	2021	2022	2021	
10. Deposits:					
Term Deposits	10.1	93,536,749,920	103,655,828,693	93,536,749,920	103,655,828,693
Lease Deposits	10.2	19,420,918	20,065,270	19,420,918	20,065,270
		93,556,170,838	103,675,893,963	93,556,170,838	103,675,893,963
10.1 Term Deposits from					
General Public		76,750,086	59,192,782	76,750,086	59,192,782
Banks & NBFi		57,744,226,250	69,486,224,578	57,744,226,250	69,486,224,578
Other Institutions		35,715,773,585	34,110,411,333	35,715,773,585	34,110,411,333
		93,536,749,920	103,655,828,693	93,536,749,920	103,655,828,693
10.2 Lease Deposits					
Basundhara Dredging Company Ltd		16,949,261	16,949,261	16,949,261	16,949,261
Sarosiz Ltd.		-	213,102	-	213,102
Rieko Printing and Packaging Ltd.-3		-	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
		19,420,918	20,065,270	19,420,918	20,065,270
Total deposit (10.1 + 10.2)		93,556,170,838	103,675,893,963	93,556,170,838	103,675,893,963
10.1.a Term Deposit:					
Balance as on 1 July		103,655,828,693	106,899,631,823	103,655,828,693	106,899,631,823
Addition during the year		49,307,436,422	38,505,799,839	49,307,436,422	38,505,799,839
		152,963,265,115	145,405,431,662	152,963,265,115	145,405,431,662
Encashed during the year		59,426,515,194	41,749,602,969	59,426,515,194	41,749,602,969
Balance as on 30 June		93,536,749,920	103,655,828,693	93,536,749,920	103,655,828,693
10.1.b Maturity wise grouping of deposits					
Payable on demand		134,571,095.00	-	134,571,095	-
Payable within 1 month		6,531,435,650	9,161,710,114	6,531,435,650	9,161,710,114
Over 1 month but within 6 months		29,013,426,362	32,623,236,901	29,013,426,362	32,623,236,901
Over 6 month but within 1 year		57,605,305,327	61,619,359,963	57,605,305,327	61,619,359,963
Over 1 year but within 5 years		252,011,486	251,521,714	252,011,486	251,521,714
Over 5 years		-	-	-	-
		93,536,749,920	103,655,828,693	93,536,749,920	103,655,828,693
11. ICB Subordinated Bond					
ICB Subordinated Bond		12,800,000,000	15,900,000,000	12,800,000,000	15,900,000,000
		12,800,000,000	15,900,000,000	12,800,000,000	15,900,000,000

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2022	2021	2022	2021
12. Other Liabilities and Provisions:				
Interest Payable on Long & Short Term Debts	2,989,815,685	3,233,647,807	2,989,815,685	3,233,647,807
Credit Balance of Margin Loan	1,463,423,916	1,540,120,915	1,028,493,692	1,029,237,483
Liability for lease rental	12.5 86,825,530	169,076,624	62,606,802	156,714,166
Accrued Expenses	171,133,496	402,217,019	94,500,436	110,735,910
Benevolent Fund	-	978,359	-	-
Co-underwriters	17,631,860	17,631,860	17,631,860	17,631,860
*Dividend Payable	12.6 417,554,440	677,156,789	327,606,190	677,155,964
Provision against Loans and Advances	12.2.1 & 12.2.2 3,687,458,092	4,437,347,278	1,365,557,313	2,015,067,737
General Provision for Covid-19 Risk	93,675,940	93,675,940	93,675,940	93,675,940
Interest Suspense	12.3 4,366,061,858	4,139,746,068	1,212,718,686	815,829,065
Interest Suspense -Non listed Preference share	95,023,757	173,594,220	95,023,757	173,594,220
Interest Suspense-FDR	448,845,295	182,118,969	448,845,295	182,118,969
Provision for Income Tax	12.4 2,707,328,754	2,320,338,953	1,512,665,890	1,447,964,054
*Provision against VAT	12.2.5 948,185,780	804,668,123	948,185,780	804,668,123
Provision for Gratuity	176,185,160	83,027,100	1,455,120	1,272,540
Provision against Other Asset	12.2.3 545,672,196	613,191,584	545,672,196	613,191,584
**Provision against FDR	3,648,075,948	2,694,092,017	3,648,075,948	2,694,092,017
Provision against Investment	12.2.4 5,410,901,963	2,679,902,051	3,572,043,901	1,622,043,901
Provision against Off balance sheet Items	12.2.6 5,000,000	-	5,000,000	-
Deferred Tax Liability	-	-	6,214,628	-
Others	12.1 1,568,126,531	3,654,630,536	226,810,819	521,784,315
	28,846,926,202	27,917,162,211	18,202,599,939	16,210,425,654

*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 364.80 crore as per Bangladesh Bank letter no-ডিবিআই-২(পরিঃ শাখা-৭)/০১/২০২২-১৯৫২ তারিখঃ ০২/১০/২০২২

12.1 Others

Credit Balance of Block Account for IPO	36,875,382	31,330,698	36,875,382	31,330,698
Credit Balance of Unit Lien, Share App. money, Advance Staff tax etc	10,720,997	617,244	10,720,997	617,244
Share Sale Purchase Credit Balance Payable to ISTCL	1,141,144,932	3,129,956,871	17,494,742	-
Dividend & Interest Suspense etc.	92,290,503	79,854,456	89,975,108	79,854,456
Project Loan & Other Suspense	267,943,117	237,564,157	54,280,232	237,564,157
Margin Loan Suspense	15,605,803	164,816,371	15,605,803	164,816,371
Staff Group Insurance	-	628,585	-	616,181
Security Deposit	2,299,117	964,879	939,608	648,502
Sundry Payable	430,300	2,974,922	430,300	414,353
Income Tax, Vat and Excise Duty Deducted at Source	327,733	13,844	-	13,844
Income Tax recovery from Employee	-	5,134,461	-	5,134,461
Risk Coverage Charge from Consumer Credit Scheme	488,648	774,048	488,648	774,048
	1,568,126,531	3,654,630,536	226,810,819	521,784,315

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2022	2021	2022	2021

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 132.36 crore as on 30 June 2022 against which adequate provision has been made.

12.2.1 General Provision against unclassified Loans and

Advances

Balance as on 1 July	371,862,010	321,625,924	326,153,315	281,943,295
Provision made during the year	166,553,129	50,236,086	(73,446,871)	44,210,020
Adjustment/ Write off /Inrereset Waiver made during the year	-	-	-	-
Balance as at 30 June	538,415,139	371,862,010	252,706,444	326,153,315

12.2.2 Specific Provision

Balance as on 1 July	4,065,485,268	5,253,377,513	1,688,914,422	2,559,591,316
Provision made during the year	88,646,380	(106,630,907)	88,646,380	(271,604,841)
Transfer to Interest Suspense	-	(461,304,904)	-	-
Write off during the year	(975,378,762)	(446,169,852)	(635,000,000)	(446,169,852)
Interest Waiver made during the year	(29,709,933)	(173,786,582)	(29,709,933)	(152,902,201)
Balance as at 30 June	3,149,042,953	4,065,485,268	1,112,850,869	1,688,914,422
Total:	3,687,458,092	4,437,347,278	1,365,557,313	2,015,067,737

The above Loan Loss Provision has been maintained as follows:

Debenture Loan	3,704,928	3,704,927	3,704,928	3,704,927
Lease Finance	23,388,707	14,324,323	23,388,707	14,324,323
Unit & Mutual Funds Advance Account	7,486,754	4,419,558	7,486,754	4,419,558
Margin Loan	3,099,675,676	3,200,054,438	777,774,897	777,774,897
Purchase of Debenture	245,172,827	545,500,120	245,172,827	545,500,120
Staff Advance	43,064,116	45,208,979	43,064,116	45,208,979
Consumer Credit	743,511	856,725	743,511	856,725
Advance against Equity	6,500,500	404,151,898	6,500,500	404,151,898
Bond Purchase	229,521,074	130,126,310	229,521,074	130,126,310
Loan to Subsidiaries	28,200,000	89,000,000	28,200,000	89,000,000
Total:	3,687,458,092	4,437,347,278	1,365,557,313	2,015,067,737

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	112,665,090	112,665,090	112,665,090
Share Application Money	2,554,000	2,554,000	2,554,000	2,554,000
Receivable Installment of Debenture	1,601,051	1,601,051	1,601,051	1,601,051
Temporary advances for Staff	-	3,000	-	3,000
Advance against Legal Expense	1,259,500	1,234,500	1,259,500	1,234,500
Non Judicial Stamp and Others	-	33,528	-	33,528
Suspense Debit Balance	2,529,200	2,529,200	2,529,200	2,529,200
Provision Against Interest Receivable on FDR	102,384,376	492,143,856	102,384,376	492,143,856
Provision Against Receivable from ISTCL	322,251,620	-	322,251,620	-
Securities & Other Deposits	427,360	427,360	427,360	427,360
	545,672,196	613,191,584	545,672,196	613,191,584

The corporation has recognized a provision against Receivable from ICB Securities trading Company Limited (ISTCL) as per BRPD Circular No- 04 dated 12 April 2022. It is expected that the issue will be resolved within FY 2022-23.

12.2.4 Provision against Investment

Balance as on July 1	2,679,902,051	1,528,659,950	1,622,043,901	1,422,043,901
Addition during the year	2,690,085,000	775,000,000	1,950,000,000	200,000,000
transfer to Provision	40,914,912	376,242,101	-	-
Balance as on June 30	5,410,901,963	2,679,902,051	3,572,043,901	1,622,043,901

12.2.5 Provision against VAT

Balance as on July 1	804,668,123	690,923,979	804,668,123	690,923,979
Addition during the year	143,517,658	113,744,144	143,517,658	113,744,144
Balance as on June 30	948,185,780	804,668,123	948,185,780	804,668,123

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2022	2021	2022	2021
12.2.6 Provision against Off Balance sheet Items				
Balance as on July 1	-	3,000,000	-	3,000,000
Addition During the Year	5,000,000	-	5,000,000	-
Adjustment during the year	-	(3,000,000)	-	(3,000,000)
Balance as on June 30	5,000,000	-	5,000,000	-
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	4,139,746,068	2,902,962,316	815,829,065	317,106,232
Add: Amount transferred to Interest Suspense account during the year	1,915,208,809	1,994,318,913	1,294,066,037	1,252,936,946
Amount recovered against Interest Suspense account during the year	(743,308,195)	(74,651,027)	(743,308,195)	(72,005,002)
Write off during the year	(153,868,220)	(111,920,817)	(153,868,220)	(111,920,817)
Interest Waiver made during the year	(791,716,603)	(570,963,317)	-	(570,288,294)
Balance as at 30 June	4,366,061,858	4,139,746,068	1,212,718,686	815,829,065
12.4 Provision for Income Tax				
Opening balance	2,320,338,953	1,726,916,992	1,447,964,054	1,058,685,109
Add: Provision made during the year	1,066,756,415	1,050,405,558	690,142,651	822,523,239
Less: Adjustment During the year	(679,766,614)	(456,983,597)	(625,440,815)	(433,244,294)
Less: Adjustment with advance tax	-	-	-	-
Balance at the end of the year	2,707,328,754	2,320,338,953	1,512,665,890	1,447,964,054
12.5 Liability for lease rental				
Not Later than one month	-	87,775	-	-
Later than one month and not later than three months	17,630,838	19,130,588	17,630,838	19,130,588
Later than three months and not later than six months	26,722,696	28,740,254	26,722,696	28,740,254
Later than six months and not later than one year	3,301,442	59,403,907	3,301,442	57,068,769
Later than one year and not later than five year	39,170,554	61,714,100	14,951,826	51,774,555
	86,825,530	169,076,624	62,606,802	156,714,166
12.6 Dividend Payable				
Year wise unclaimed dividend payables				
FY upto 2016-17	2,601,585	33,344,172	2,601,585	33,344,172
FY 2017-18	1,561,075	539,781,772	1,561,075	539,781,772
FY 2018-19	17,616	17,723	17,616	17,723
FY 2019-20	377,891	104,013,121	377,891	104,012,296
FY 2020-21	412,996,272	-	323,048,022	-
	417,554,440	677,156,789	327,606,190	677,155,964

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	
	2022	2021	2022	2021

	10,000,000,000	10,000,000,000	10,000,000,000	10,000,000,000
	50,000,000	50,000,000	50,000,000	50,000,000
	3,718,750,000	3,718,750,000	3,718,750,000	3,718,750,000
	2,559,375,000	2,559,375,000	2,559,375,000	2,559,375,000
	316,406,250	316,406,250	316,406,250	316,406,250
	332,226,563	332,226,563	332,226,563	332,226,563
	697,675,781	697,675,781	697,675,781	697,675,781
	383,721,680	383,721,680	383,721,680	383,721,680
	8,058,155,273	8,058,155,273	8,058,155,273	8,058,155,273

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

Particulars	2022 Taka	2021 Taka	2022 %	2021 %
Government of the People's Republic of Bangladesh	2,175,701,943	2,175,701,944	27.00	27.00
BDBL (Former BSB & BSRS)	2,039,384,920	2,065,384,920	25.31	25.63
Banks :				
Sonali Bank Limited	564,159,290	564,159,290	7.00	7.00
Janata Bank Limited	538,453,290	538,453,290	6.68	6.68
Agrani Bank Limited	404,503,110	404,503,110	5.02	5.02
Rupali Bank Limited	324,260,210	324,260,210	4.02	4.02
Pubali Bank Limited	605,204,220	605,204,220	7.51	7.51
Uttara Bank Ltd.	128,092,320	128,092,320	1.59	1.59
Others :			-	-
Sadharan Bima Corporation	940,716,910	940,716,910	11.67	11.67
Jiban Bima Corporation	54,917,490	54,917,490	0.68	0.68
Private Commercial Banks	6,566,720	660,300	0.08	0.01
Mutual Funds	49,516,230	104,009,830	0.61	1.29
Other Institutions	97,823,390	39,204,620	1.21	0.49
General Public	128,855,230	112,886,820	1.60	1.40
	8,058,155,273	8,058,155,273	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	3,637	547,296	0.07
500- 5,000	2,708	4,401,630	0.55
5,001 - 10,000	279	2,076,462	0.26
10,001 - 20,000	164	2,305,001	0.29
20,001 - 30,000	50	1,261,118	0.16
30,001 - 40,000	25	885,701	0.11
40,001 - 50,000	20	898,592	0.11
50,001 - 100,000	29	2,111,799	0.26
100,001 - 1,000,000	23	6,818,272	0.85
Over 1,000,000	13	784,509,656	97.36
	6,948	805,815,527	100

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2022	2021	2022	2021
Share Price on the Dhaka Stock Exchange Ltd:				
Beginning of the Financial year (Face value Tk.10 each)			120.00	68.40
End of the Financial year (Face value Tk.10 each)			101.60	117.30
Maximum Price during the Financial year (Face value Tk.10 each)			174.00	123.90
Minimum Price during the Financial year (Face value Tk.10 each)			93.70	68.40
Share Price on the Chittagong Stock Exchange Ltd:				
Beginning of the Financial year (Face value Tk.10 each)			119.90	70.70
End of the Financial year (Face value Tk.10 each)			97.20	117.60
Maximum Price during the Financial year (Face value Tk.10 each)			166.90	119.90
Minimum Price during the Financial year (Face value Tk.10 each)			96.00	70.70

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, 2022 were Tk 3,388.64 crore.

Details are shown below:

Core Capital (Tier-I)

Paid up Capital	8,058,155,273	8,058,155,273	8,058,155,273	8,058,155,273
Share Premium	7,356,102,539	7,356,102,539	7,356,102,539	7,356,102,539
Statutory Reserve	7,982,389,854	7,731,844,936	6,259,901,430	6,069,356,152
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	8,052,229,280	7,993,143,210	6,863,154,730	6,763,154,730
Loan Redemption Reserve	1,112,206,302	1,064,569,983	1,112,206,302	1,064,569,983
Dividend Equalization Reserve	3,987,169,041	3,937,169,341	2,767,065,160	2,767,065,160
Revaluation Reserve for TREC	46,008,636	46,008,636	-	-
Retained Earnings	4,970,304,218	4,882,543,091	1,248,557,615	1,360,489,565
	44,796,985,059	44,301,956,925	36,568,543,050	36,342,293,403

Supplementary Capital (Tier-II)

General Provision	538,415,139	371,862,010	252,706,444	326,153,315
ICB Subordinated Bond	12,800,000,000	15,900,000,000	12,800,000,000	15,900,000,000
	13,338,415,139	16,271,862,010	13,052,706,444	16,226,153,315

A) Total Capital

	58,135,400,198	60,573,818,935	49,621,249,494	52,568,446,718
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Total Assets including off balance sheet exposures	193,240,556,417	200,713,247,206	174,367,721,698	181,046,781,202
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B) Total risk weighted assets

	167,332,652,569	175,123,424,648	157,348,494,816	166,094,125,279
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C) Required capital based on risk weighted assets (10% of B)

	16,733,265,257	17,512,342,465	15,734,849,482	16,609,412,528
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D) Surplus (A-C)

	41,402,134,942	43,061,476,470	33,886,400,012	35,959,034,190
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Capital Adequacy Ratio (%)

	34.74	34.59	31.54	31.65
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Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2022	2021	2022	2021
14. Share Premium:				
Balance as on 1 July	7,356,102,539	7,739,824,219	7,356,102,539	7,739,824,219
Add: Addition during the year	-	-	-	-
Less: Adjustment for 5% Stock Dividend FY 2019-20	-	(383,721,680)	-	(383,721,680)
Balance as at 30 June	7,356,102,539	7,356,102,539	7,356,102,539	7,356,102,539
15. Reserves:				
15.1 Statutory Reserve :				
Balance as on 1 July	7,731,856,152	7,550,011,443	6,069,356,152	5,987,511,443
Add: Addition during the year	250,545,278	181,844,709	190,545,278	81,844,709
	7,982,401,430	7,731,856,152	6,259,901,430	6,069,356,152
Less: Minority Interest	11,577	11,217	-	-
Balance as at 30 June	7,982,389,854	7,731,844,936	6,259,901,430	6,069,356,152
15.2 Loan Redemption Reserve				
Balance as on 1 July	1,064,569,983	1,044,108,806	1,064,569,983	1,044,108,806
Add: Addition during the year	47,636,319	20,461,177	47,636,319	20,461,177
	1,112,206,302	1,064,569,983	1,112,206,302	1,064,569,983
Less: Minority Interest	-	-	-	-
Balance as at 30 June	1,112,206,302	1,064,569,983	1,112,206,302	1,064,569,983
15.3 Reserve for Future Diminution of Overpriced Securities & Non Listed Securities:				
Balance as on 1 July	7,993,154,730	7,850,061,917	6,763,154,730	6,663,154,730
Add: Addition during the year	100,000,000	143,092,813	100,000,000	100,000,000
Less: Adjustment during the year	(40,914,912)	-	-	-
	8,052,239,818	7,993,154,730	6,863,154,730	6,763,154,730
Less: Minority Interest	10,538	11,520	-	-
Balance as at 30 June	8,052,229,280	7,993,143,210	6,863,154,730	6,763,154,730
15.4 Other Reserve :				
Reserve for Building	15.4.1 3,232,419,916	3,232,419,916	2,903,400,000	2,903,400,000
Revaluation Reserve for TREC	15.4.2 46,008,636	46,008,636	-	-
Dividend Equalization Reserve	15.4.3 3,987,169,041	3,937,169,341	2,767,065,160	2,767,065,160
	7,265,597,593	7,215,597,893	5,670,465,160	5,670,465,160
15.4.1 Reserve for Building :				
Balance as on 1 July	3,232,427,813	3,232,427,813	2,903,400,000	2,903,400,000
Add: Add/Transfer during the year	-	-	-	-
	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	3,232,419,916	3,232,419,916	2,903,400,000	2,903,400,000

Notes	ICB Consolidated		ICB Solo			
	Amount in Taka		Amount in Taka			
	2022	2021	2022	2021		
15.4.2 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	-	-		
15.4.3 Dividend Equalization Reserve :						
Balance as on 1 July	3,937,176,170	4,230,897,850	2,767,065,160	3,150,786,840		
Add: Addition during the year	50,000,000	90,000,000	-	-		
Less: 5% cash Dividend Paid for the FY-2019-20	-	(383,721,680)	-	(383,721,680)		
	3,987,176,170	3,937,176,170	2,767,065,160	2,767,065,160		
Less: Minority Interest	7,129	6,829	-	-		
Balance as at 30 June	3,987,169,041	3,937,169,341	2,767,065,160	2,767,065,160		
Total Reserve Balance as at 30 June (15.1+.....+15.4)	24,412,423,028	24,005,156,021	19,905,727,623	19,567,546,026		
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	500,000,000	-	500,000,000		
		500,000,000	-	500,000,000		
16.1.a The Corporation is contingently liable for issuance of corporate guarantee on behalf of ICB Securities Trading Company Limited in favour of Dhaka Stock Exchange Ltd.						
17. Non Controlling Interest:						
ICB Capital Management Ltd.	536	526				
ICB Asset Management Co. Ltd.	28,630	27,355				
ICB Securities Trading Co. Ltd.	37,280	38,044				
	66,446	65,925				
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	2,849,982,900	877,106,850	4,506,695,406		
Retained Earnings	1,186,356,937	1,871,734,069	663,655,597	3,721,746,603		
Total net assets as at 30 June 2022	4,460,847,594	4,771,716,969	1,553,262,447	10,785,827,009		
% Non Controlling Interest	0.00001202460	0.00060000000	0.00240000000	0.003012024602		
Non Controlling Interest at 30 June 2022	536	28,630	37,280	66,446		
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		
17.2						
Name of Subsidiaries	Net Profit Available for Appropriation 2022	Net Profit Available for Appropriation 2021	Issued, Subscribed & Paid up Capital 2022	Issued, Subscribed & Paid up Capital 2021	2022	2021
ICB Securities Trading Co.Ltd.	70,099,260	63,065,183	12,500,000	12,500,000	1,682	1,514
ICB Asset Management Co. Ltd.	531,098,804	351,742,188	50,000,000	50,000,000	3,187	2,110
ICB Capital Management Ltd.	137,117,705	75,274,700	2,494,885,000	2,494,885,000	16	9
					4,885	3,633

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2022	2021	2022	2021
18. Interest Income:				
Bridging Loan	-	100,000	-	100,000
Margin Loan	683,650,254	493,755,788	220,070,411	212,413,978
Unit & Mutual Fund Advance Account	48,139,716	44,483,881	48,139,716	44,483,881
Bank Deposits	650,791,959	965,965,296	603,702,741	873,439,973
Interest on Consumer Credit Scheme	15,645	61,607	15,645	61,607
Interest income from Lease Receivables	49,994,891	27,674,899	49,994,891	27,674,899
Staff Loan	97,592,089	99,322,082	97,592,089	97,885,999
Interest Income on Loan to Subsidiary Companies	-	-	148,590,138	295,698,750
Interest income on Purchase of Debenture	257,855,072	312,623,195	257,855,072	312,623,195
Interest income on Bonds	440,206,964	700,856,752	435,936,473	693,615,024
Interest on Government Securities	15,965,000	15,965,000	15,965,000	15,965,000
	2,244,211,590	2,660,808,499	1,877,862,176	2,573,962,304
19. Interest paid on Deposits, Borrowings, etc.:				
Term Deposits	6,395,859,675	7,933,958,489	6,395,859,675	7,933,958,489
Short Term Loans	272,930,722	205,749,854	272,930,722	205,749,854
Interest on Other Long term Debt (ICB Subordinated Bond)	1,268,996,524	1,429,581,788	1,268,996,524	1,429,581,788
Interest on loan from PKKB Shohayota Tabil	198,057,166	126,453,117	198,057,166	126,453,117
Interest on Lease Liabilities (Office)	6,746,308	7,039,204	5,505,773	6,199,278
	8,142,590,394	9,702,782,451	8,141,349,859	9,701,942,525
20. Dividend Income:				
Dividend on Shares	4,165,018,234	4,063,501,659	3,852,617,935	3,795,294,978
Dividend From Subsidiaries	-	-	425,196,546	289,464,356
Dividend on Bangladesh Fund	-	144,539,512	-	144,539,512
Dividend on Preference shares	37,487,010	121,537,560	37,487,010	121,537,560
	4,202,505,244	4,329,578,731	4,315,301,491	4,350,836,406
21. Capital Gain:				
Sale proceeds of shares	31,578,956,790	41,502,911,060	28,422,908,141	38,273,376,591
Less: Cost of Shares Sold	23,910,253,549	32,634,367,688	21,521,481,627	30,048,144,201
	7,668,703,241	8,868,543,372	6,901,426,514	8,225,232,390

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2022	2021	2022	2021
22. Fees, Commissions and Service Charges:				
Project Examination Fee	-	14,335,000	-	-
Management Fee	1,138,998,277	873,295,026	520,741,169	380,191,264
Trustee Fee	163,193,557	101,660,580	137,530,526	65,911,407
Bankers to the Issue Fee	-	176,751	-	176,751
Service Charge & Commissions	729,791,499	510,377,602	25,312,172	19,919,750
Charges on AMCL Funds /Unit Sales Commissions	1,362,278	512,928	1,362,278	512,928
Membership Charge from ISTCL	-	-	100,240,224	69,847,872
CDBL Fees/Annual accounts maintenance fees	46,244,636	34,568,568	2,427,250	2,855,800
Custodian Fees	131,002,807	116,848,501	112,056,763	101,684,710
Guarantee Fees	-	-	12,500,000	4,500,000
Service charge from PKKB Shahayata Tahbil	53,432,187	104,501,019	53,432,187	104,501,019
Early Redemption Fees	3,181,818	-	3,181,818	-
Pre-IPO Placement Charge	98,715	225,375	-	-
Consultancy Fees	-	8,192,790	-	8,192,790
Conversion fees	-	3,400,000	-	-
	2,267,305,774	1,768,094,141	968,784,386	758,294,292
23. Other Operating Income:				
Re-imbursement Staff expenses	267,049	424,625	141,964	412,059
Legal Expense Recovery	759,660	361,760	759,660	361,760
Others	12,057,952	23,221,967	5,142,560	16,539,080
Sale of Forms, Tender Schedules etc	107,245	76,025	9,060	10,725
Prior year adjustment	1,337	-	-	-
	13,193,243	24,084,376	6,053,244	17,323,624
24. Salaries and Allowances:				
Basic Pay	337,698,654	330,650,269	212,694,632	213,706,935
House Rent Allowances	172,381,562	170,166,856	109,019,908	110,315,106
Medical Allowances	16,058,900	16,309,287	9,747,093	10,032,445
Conveyance & Transport	8,679,885	8,356,427	607,390	634,456
Festival Bonus	84,021,771	48,271,541	50,833,400	35,445,680
Incentive Bonus	127,421,915	122,207,842	70,861,060	80,386,852
Provident Fund	67,328,268	47,072,604	57,651,289	37,777,016
Superannuation Fund	94,945,129	478,547,543	83,781,179	468,707,704
Gratuity	23,263,704	23,900,160	182,580	168,500
Other Staff Expenses	203,973,570	188,996,781	128,919,840	119,744,894
	1,135,773,357	1,434,479,310	724,298,370	1,076,919,588
There of Salary and Allowances Paid to :				
Managing Director/CEO	9,941,937	11,460,849	1,487,040	2,443,253
Other Officers	657,433,706	1,224,528,721	420,323,618	918,841,280
	667,375,643	1,235,989,570	421,810,658	921,284,533
25. Rent, Taxes, Insurance, Electricity, etc.:				
Office Rent	3,237,869	7,353,097	974,432	1,872,397
Electricity	10,810,391	8,273,746	4,765,177	5,043,634
Water	1,689,346	1,310,530	944,867	1,108,380
Insurance-Motor vehicles	1,056,776	1,557,051	561,351	849,941
	16,794,381	18,494,424	7,245,826	8,874,352

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2022	2021	2022	2021
26. Legal Expenses:				
Legal Expenses	3,463,260	2,654,977	2,313,626	2,285,363
	3,463,260	2,654,977	2,313,626	2,285,363
27. Postage, Stamps, Telegram & Telephone :				
Postage, Telegram & Telex	658,494	532,004	332,039	360,441
Stamp Duty	297,667	538,582	213,445	452,870
Telephone - Office	3,537,081	4,036,499	3,091,249	3,562,126
	4,493,242	5,107,084	3,636,733	4,375,436
28. Auditors' Fees:				
Auditors' Fees	460,760	1,147,105	230,000	230,000
	460,760	1,147,105	230,000	230,000
29. Stationary, Printing, Advertisement, etc.:				
Printing Stationary-General	9,640,710	9,928,619	4,762,308	6,094,531
Printing Stationary-Computer	4,112,428	3,912,863	3,399,407	2,970,885
Advertisement and Publicity	6,557,147	6,043,363	5,873,459	5,642,056
Books and Periodicals	1,024,194	987,522	1,024,194	987,522
	21,334,479	20,872,367	15,059,368	15,694,995
30. Directors' Fees & Allowances:				
Directors' Fees & Allowances	4,674,400	4,608,400	1,686,000	2,116,000
	4,674,400	4,608,400	1,686,000	2,116,000
31. Repair, Maintenance & Depreciation - Premises & Equipment:				
Maintenance:				
Premises	5,332,250	2,117,070	2,281,994	1,938,790
Computer	953,379	1,994,551	493,673	1,413,943
Motor Vehicles	4,628,004	5,437,783	3,951,255	3,804,105
Photocopier	114,540	295,710	41,950	234,040
Other Equipment	6,940,095	6,219,588	5,506,439	3,176,298
	17,968,268	16,064,702	12,275,311	10,567,176
Depreciation:				
Office Building	24,770,914	31,210,464	295,053	275,455
Renovation of Office Building	9,595,362	12,272,256	4,212,152	5,667,771
Furniture & Fixture	3,305,018	3,580,313	1,196,927	1,221,044
Carpet & Curtains	29,784	38,160	29,784	38,160
Computer Hardware	7,618,347	8,286,566	4,140,023	4,907,640
Computer Software	2,536,043	2,717,793	2,300,043	2,300,043
Office Equipment	1,537,184	1,680,410	674,595	454,965
Electrical Equipment	3,356,611	4,087,428	623,433	1,224,254
Air Conditioner & Refrigerator	4,362,105	4,949,978	283,548	238,229
Telephone Installation	169,466	171,458	73,183	60,289
Motor Vehicles	5,730,143	6,093,773	5,277,218	5,640,848
Library Books	34,460	1,311,364	31,267	1,307,540
Fire Extinguisher	2,729	4,237	2,729	4,237
Right of Use Asset	114,754,814	113,922,488	103,331,994	105,199,859
Others	5,136	4,597	-	-
Annex A & B	177,808,116	190,331,285	122,471,949	128,540,334
	195,776,384	206,395,987	134,747,260	139,107,510

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2022	2021	2022	2021
32. Brokerage:				
Stock Exchange Charges on all Portfolio	179,879,409	174,532,022	103,472,226	130,850,419
	179,879,409	174,532,022	103,472,226	130,850,419
33. Other Operating Expenses:				
Traveling & Conveyance	11,454,641	9,802,090	6,844,475	6,152,976
Transportation	13,301,773	12,372,430	13,301,773	12,372,430
Petrol, Oil & Lubricants	5,662,339	4,616,812	4,470,425	3,348,761
Entertainment	16,135,601	11,986,095	12,590,558	11,147,123
Subscription & Donations	3,462,663	4,828,000	2,807,663	4,548,000
Bank Charges	602,792	548,808	113,539	111,509
Cookeries	483,201	465,036	332,409	313,008
Listing Fees	1,325,000	3,060,218	1,210,000	2,511,166
CSR	700,000	400,000	-	400,000
Consultancy & Professional Fees	894,727	1,923,606	683,500	1,684,175
Honorarium	4,693,550	5,208,827	3,114,178	4,246,175
Business Development	9,326,517	4,299,496	5,638,348	1,799,497
CDBL Charge	44,309,244	36,763,478	8,845,238	8,799,420
Sundries	76,327,029	72,218,906	43,236,964	40,165,789
33.1	188,679,077	168,493,801	103,189,070	97,600,030
33.1 Sundries:				
Tax Token Road Permit	236,596	375,183	47,009	273,278
Miscellaneous	20,477,169	18,090,369	514,299	311,256
Washing Charges	353,848	266,786	300,693	227,012
Expenses for Annual General Meeting	3,134,554	2,351,281	1,354,276	1,285,850
Excise Duty	8,647,350	6,288,704	7,787,650	5,478,110
Internship Expenses	286,050	45,975	286,050	45,975
Security Service	17,375,069	16,477,752	10,745,484	10,053,554
Computer Software	952,826	1,042,357	-	-
Custodian Fee	66,500	343,002	66,500	343,002
Trustee Fee	16,703,651	18,369,815	16,703,651	18,369,815
Newsletter	429,283	65,530	150,000	65,530
Recruitment Expenses	743,788	85,100	43,448	-
Land at Mirpur	57,396	156,744	57,396	156,744
Medical Retainer Fees	780,000	385,161	780,000	385,161
National and Other Special Day Celebration	1,509,556	1,102,288	1,162,358	1,102,288
Honorarium for Banking Diploma	645,000	215,000	645,000	215,000
Year Closing Expenses	1,274,000	1,355,000	987,000	1,070,000
National Integrity Expense	959,203	3,469,074	959,203	721,074
Conversion Expenses	-	1,039,335	-	-
Innovation	30,250	13,425	-	-
Milad Mahfil Expenses	1,664,940	681,024	646,947	62,140
	76,327,029	72,218,906	43,236,964	40,165,789
34. Non-Operating Income:				
Building Rent	469,128	469,128	-	-
Profit on Sale of Fixed Assets	750	802,150	750	802,150
	469,878	1,271,278	750	802,150

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2022	2021	2022	2021
35. Provision against Loans & Advances and others:				
35.1 For loans & advances:				
For unclassified loans & advances	166,553,129	50,236,086	(73,446,871)	44,210,020
For classified loans & advances	88,646,380	(106,630,907)	88,646,380	(271,604,841)
General Provision for Covid-19 Risk	-	93,675,940	-	93,675,940
	255,199,510	37,281,119	15,199,510	(133,718,881)
35.2 For Other Assets	886,498,071	2,789,540,777	886,498,071	2,789,540,777
35.3 For Off Balance Sheet items	5,000,000	(3,000,000)	5,000,000	(3,000,000)
35.4 For Investments	2,690,085,000	775,000,000	1,950,000,000	200,000,000
35.5 For VAT	143,517,658	113,744,144	143,517,658	113,744,144
Total Provisions	3,980,300,238	3,712,566,040	3,000,215,238	2,966,566,040
36. Income Tax Expense:				
36.1 Current Tax				
Current tax provision	1,066,756,415	1,050,405,558	690,142,651	822,523,239
Over provision of income tax has been written-back for:	-	-	-	-
	1,066,756,415	1,050,405,558	690,142,651	822,523,239
Provision for Income Tax has been made according to the Income Tax Ordinance, 1984. (Annexure-D)				
36.2 Deferred Tax				
Closing Deferred Tax Assets	18,459,568	28,106,791	(6,214,628)	2,980,979
Opening Deferred Tax Assets	28,106,791	24,603,557	2,980,979	7,620,259
Deferred Tax Benefit to be recognized	9,647,223	(3,503,234)	9,195,607	4,639,280
Total Income Tax Expense	1,076,403,638	1,046,902,324	699,338,258	827,162,519
37 Retained Profit Available for Appropriation:				
Retained Profit as on 1 July	4,882,569,547	4,245,612,818	1,360,489,565	620,069,063
Add: Prior year error adjustment	-	(67,580,621)	-	-
Restated opening balance	4,882,569,547	4,178,032,197	1,360,489,565	620,069,063
Add: Net profit for the year	1,445,765,401	1,153,343,710	1,132,646,727	952,726,388
	6,328,334,948	5,331,375,906	2,493,136,292	1,572,795,451
Less: Appropriations for FY 2020-21				
(FY 2020-21 @ 11 % Cash Dividend)	886,397,080	-	886,397,080	-
Transferred to:				
Statutory Reserve 15.1	250,545,278	181,844,709	190,545,278	81,844,709
Reserve for Building 15.4.1	-	-	-	-
Reserve for Future Diminution of Overpriced Securities 15.3	100,000,000	143,092,813	100,000,000	100,000,000
Loan Redemption Reserve 15.2	47,636,319	20,461,177	47,636,319	20,461,177
Dividend Equalization Reserve 15.4.3	50,000,000	90,000,000	-	-
Benevolent Fund	23,424,752	13,407,659	20,000,000	10,000,000
	1,358,003,428	448,806,358	1,244,578,677	212,305,886
	4,970,331,519	4,882,569,548	1,248,557,615	1,360,489,565
Less: Minority Interest	27,301	26,458	-	-
Retained Profit as at 30 June	4,970,304,218	4,882,543,091	1,248,557,615	1,360,489,565

Notes	ICB Consolidated Amount in Taka		ICB Solo Amount in Taka	
	2022	2021	2022	2021
38. Earnings Per Share (EPS):				
Net Profit after tax	1,445,765,950	1,153,344,104	1,132,646,727	952,726,388
Less: Preference dividend	-	-	-	-
Profit attributable for distribution to ordinary shareholders (A)	1,445,765,950	1,153,344,104	1,132,646,727	952,726,388
Number of Ordinary Shares Outstanding (B)	805,815,527	805,815,527	805,815,527	805,815,527
Earnings Per Share (EPS) (A/B)	1.79	1.43	1.41	1.18
39. Net Asset Value(NAV) Per Share				
Net Asset (total assets less total liabilities) (A)	44,796,985,059	44,301,956,925	36,568,543,050	36,342,293,403
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)	55.59	54.98	45.38	45.10
40. Net Operating Cash Flow Per Share(NOCFPS)				
Net Cash Flows from Operating Activities (A)	(726,490,701)	587,757,860	1,965,462,764	(3,616,716,308)
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)	(0.90)	0.73	2.44	(4.49)
41. Reconciliation of Net Profit with Cash Flows from Operating Activities				
Net Profit	1,445,765,950	1,153,344,104	1,132,646,727	952,726,388
Add: Non Cash items				
Depreciation	177,808,116	190,331,285	122,471,949	128,540,334
Provision against Loans, Advances and others	255,199,510	37,281,119	15,199,510	(133,718,881)
Provision against Other Assets	886,498,071	2,789,540,777	886,498,071	2,789,540,777
Provision against Off balance sheet items	5,000,000	(3,000,000)	5,000,000	(3,000,000)
Provision against Investments	2,690,085,000	775,000,000	1,950,000,000	200,000,000
Provision against VAT	143,517,658	113,744,144	143,517,658	113,744,144
Current Tax	1,066,756,415	1,050,405,558	690,142,651	822,523,239
Deferred Tax	9,647,223	(3,503,234)	9,195,607	4,639,280
Pension Fund Subsidy	-	-	-	-
Less: Sale of fixed asset	(750)	(802,150)	(750)	(802,150)
Sub Total (A)	6,680,277,193	6,102,341,603	4,954,671,422	4,874,193,132
Increase/Decrease of Interest Receivable	96,272,393	274,415,531	99,350,689	273,186,437
Increase/Decrease of Interest Payable	(243,832,121)	(2,271,269,678)	(243,832,121)	(2,271,269,678)
Increase/Decrease of Dividend Receivable	(23,432,071)	376,958,450	(24,168,619)	390,746,546
Increase/Decrease of Fees & Commissions Receivable	34,238,396	46,819,312	(11,738,613)	(28,988,110)
Increase/Decrease of Gratuity Payable	93,158,060	10,041,540	182,580	168,500
Increase/Decrease of incentive bonus payable & Accrued Expenses	(231,083,524)	(129,367,250)	(25,761,266)	52,617,539
Sub Total (B)	(274,678,867)	(1,692,402,096)	(205,967,350)	(1,583,538,766)
Adjustment to Reconcile Net Profit to Net Cash provided by Operating Activities (A+B)	6,405,598,326	4,409,939,507	4,748,704,072	3,290,654,365
Changes in Operating Assets & Liabilities				
Increase/Decrease in Loans & Advances	3,095,311,534	774,273,421	5,209,362,615	(833,788,193)
Increase/Decrease in Investment in other Institutions	-	-	-	-
Increase/Decrease in other Assets	(1,111,579,625)	(581,596,975)	(214,886,058)	479,471,161
Increase/Decrease in Deposit Received from Banks	(11,741,998,328)	(2,753,537,069)	(11,741,998,328)	(2,753,537,069)
Increase/Decrease in Deposit received from Other Depositors	1,622,275,203	(491,676,516)	1,622,275,203	(491,676,516)
Increase/Decrease in Long Term Debt	3,822,239,689	(3,082,654,664)	3,822,239,689	(2,851,516,191)
Increase/Decrease in other Liabilities	(2,818,337,499)	2,313,010,156	(1,480,234,428)	(456,323,866)
Sub Total (C)	(7,132,089,027)	(3,822,181,646)	(2,783,241,308)	(6,907,370,674)
Net Cash Flows from Operating Activities (A+B+C)	(726,490,701)	587,757,860	1,965,462,764	(3,616,716,308)

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 Proddhan	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 7 (Seven) meetings:

(c) Activities of Audit Committee:

- Review of the Internal Audit Plan for the year 2022 and suggested area of further concentration.
- Review of the Internal Control function and recommend before the Board for enhancement of the activities streamlining operational risk.
- 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.
- 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.
- Review the scope and general extent of the annual audit, including an explanation of risk factors considered, any limitations on scope of work.
- 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.
- Review of the Management Letter issued by Bangladesh Bank & External Auditors and Management response thereto as part of compliance.
- 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.
- 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 2022 were as follows:

Name of the Party	Relationship	Nature of Transaction	Balance as on 30.06.2021	Received in the FY 2021-22	Payment in the FY 2021-22	Balance as on 30.06.2022
Government	Shareholder	Borrowings (Note:9.1)	2,638,168,182	8,710,000,000	3,577,760,311	7,770,407,871
Sonali Bank Ltd.	Director	Term Deposit	15,000,000,000	8,000,000,000	10,000,000,000	13,000,000,000
Sonali Bank Ltd.	Director	Call Loan	1,280,000,000	218,750,000,000	219,340,000,000	690,000,000
Shadaran Bima Corporation	Director	Term Deposit	3,098,457,500	-	388,457,500	2,710,000,000
Agrani Bank Ltd.	Director	Term Deposit	10,500,000,000	-	-	10,500,000,000
Agrani Bank Ltd.	Director	Call Loan	-	36,100,000,000	35,580,000,000	520,000,000
Bangladesh Development Bank Ltd.	Director	Term Deposit	2,873,760,000	-	17,900,000	2,855,860,000
Bangladesh Development Bank Ltd.	Director	Call Loan	-	9,960,000,000	9,960,000,000	-
Janata Bank Ltd.	Director	Call Loan	2,000,000,000	188,240,000,000	190,240,000,000	-
Janata Bank Ltd.	Director	Term Deposit	5,800,000,000	1,000,000,000	-	6,800,000,000

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 637 (2021: 668) 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 2022 regarding COVID-19.

48 Events after the reporting period

48.1 The Board of Directors in its 619th meeting held on 10 November 2022 approved the financial statements and recommended 5% cash and 5% stock dividend for the year ended 30 June, 2022 for placement before the ensuing Annual General Meeting of the corporation for approval.

48.2 There is no other significant event that has occurred between the date of statement of financial position i.e. 30 June 2022 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/-
Mohammad Zaker Hossain
Head of Finance & Accounts

Sd/-
Ruksana Yasmin
Company Secretary

Annexure-A

Schedule of Consolidated Fixed Assets of the Corporation
As at 30 June 2022

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 2022
	Balance as on 1 July 2021	Additions during the year	Disposals during the year	Balance as at 30 June 2022		Balance as on 1 July 2021	Charged for the year	Adjustment on disposals	Balance as at 30 June 2022	
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	263,968,720	24,770,914		288,739,634	305,648,411
Building-Under construction	53,901,233	6,917,582		60,818,815	-	-			-	60,818,815
Renovation of Office Building	150,652,087	3,180,265		153,832,352	20	129,425,685	9,595,361		139,021,046	14,811,306
Furniture and Fixture	47,448,053	916,490	77,337	48,287,206	10	30,960,554	3,312,088	84,407	34,188,235	14,098,971
Office Equipment	31,088,999	298,658		31,387,657	20	27,480,948	1,537,184		29,018,132	2,369,525
Electrical Equipment	29,639,019	737,350	13,167	30,363,202	20	23,630,852	3,356,610	13,167	26,974,295	3,388,907
Air Conditioner & Refrigerator	44,305,275	292,150		44,597,425	20	34,085,152	4,362,106		38,447,258	6,150,167
Computer Hardware	138,347,884	8,167,025		146,514,909	20	121,385,424	7,618,348		129,003,772	17,511,137
Carpet and Curtains	978,553	-		978,553	20	943,874	29,784		973,658	4,896
Telephone Installation	6,570,931	95,019		6,665,950	20	6,034,660	169,466		6,204,126	461,824
Motor Vehicles	76,220,080			76,220,080	20	68,884,023	5,730,143		74,614,166	1,605,914
Library Books	1,595,513	43,843		1,639,356	20	1,369,967	34,460	-	1,404,451	234,906
Fire Extinguisher	142,302	3,780		146,082	20	137,966	2,729		140,695	5,387
Others	45,966	10,780		56,746	10	12,499	5,136		17,635	39,111
Sub-total (I)	1,484,648,120	20,662,942	90,504	1,505,220,558		708,320,324	60,524,329	97,574	768,747,079	736,473,455
Right of Use Asset	280,685,630	32,533,487	2,599	313,216,518		113,922,488	114,754,814		228,677,302	84,539,216
Sub-total (II)	280,685,630	32,533,487	2,599	313,216,518		113,922,488	114,754,814	-	228,677,302	84,539,216
Total-A (I+II) 30 June 2022	1,765,333,750	53,196,429	93,103	1,818,437,076		822,242,812	175,279,143	97,574	997,424,381	821,012,671

B. Intangible Assets

Particulars	C O S T				Rate %	Amortization				Written down value of 30 June 2022
	Balance as on 1 July 2021	Additions during the year	Disposals during the year	Balance as at 30 June 2022		Balance as on 1 July 2021	Charged for the year	Adjustment on disposals	Balance as at 30 June 2022	
Computer Software	30,607,916	89,500		30,697,416	10	10,533,132	2,536,044		13,069,176	17,628,240
Total-B 30 June 2022	30,607,916	89,500	-	30,697,416		10,533,132	2,536,044	-	13,069,176	17,628,240
Total-A+B (30 June 2022)	1,795,941,666	53,285,929	93,103	1,849,134,492	-	832,775,944	177,815,187	97,574	1,010,493,557	838,640,911
As at 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

Annexure-B

Schedule of Fixed Assets of the Corporation

As at 30 June 2022

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 2022
	Balance as on 1 July 2021	Additions during the year	Disposals during the year	Balance as at 30 June 2022		Balance as on 1 July 2021	Charged for the year	Adjustment on disposals	Balance as at 30 June 2022	
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	14,215,199	295,053	-	14,510,252	886,775
Building-Under construction	53,901,233	6,917,582	-	60,818,815	-	-	-	-	-	60,818,815
Renovation of Office Building	87,394,610	3,159,365	-	90,553,975	20	80,408,066	4,212,152	-	84,620,218	5,933,757
Furniture and Fixture	17,650,851	651,938	77,337	18,225,452	10	11,851,247	1,203,997	84,407	12,970,837	5,254,615
Office Equipment	12,694,992	241,688	-	12,936,680	20	10,814,802	674,595	-	11,489,397	1,447,283
Electrical Equipment	7,453,714	390,103	13,167	7,830,650	20	6,682,632	623,432	13,167	7,292,897	537,753
Air Conditioner & Refrigerator	4,467,774	251,000	-	4,718,774	20	4,021,042	283,548	-	4,304,590	414,185
Computer Hardware	85,501,336	4,676,997	-	90,178,333	20	76,632,103	4,140,024	-	80,772,127	9,406,206
Carpet and Curtains	978,553	-	-	978,553	20	943,874	29,784	-	973,658	4,895
Telephone Installation	4,471,340	73,762	-	4,545,101	20	4,289,101	73,183	-	4,362,284	182,817
Motor Vehicles	52,442,580	-	-	52,442,580	20	45,861,400	5,277,218	-	51,138,618	1,303,962
Library Books	1,368,580	32,000	-	1,400,580	20	1,307,540	31,267	-	1,338,807	61,773
Fire Extinguisher	142,302	3,780	-	146,082	20	137,966	2,729	-	140,695	5,387
Others	-	-	-	-	10	-	-	-	-	-
Sub-total (I)	382,254,862	16,398,215	90,504	398,562,572		257,164,972	16,846,982	97,574	273,914,380	124,648,192
Right of Use Asset	259,878,161	9,534,980	2,599	269,410,542		105,199,859	103,331,994	-	208,531,853	60,878,689
Sub-total (II)	259,878,161	9,534,980	2,599	269,410,542		105,199,859	103,331,994	-	208,531,853	60,878,689
Total-A (I+II) 30 June 2022	642,133,023	25,933,195	93,103	667,973,114	-	362,364,831	120,178,976	97,574	482,446,233	185,526,881

B. Intangible Assets

Particulars	C O S T				Rate %	Amortization				Written down value of 30 June 2022
	Balance as on 1 July 2021	Additions during the year	Disposals during the year	Balance as at 30 June 2022		Balance as on 1 July 2021	Charged for the year	Adjustment on disposals	Balance as at 30 June 2022	
Computer Software	23,915,679	-	-	23,915,679	10	4,917,021	2,300,044	-	7,217,065	16,698,614
Total-B (30 June 2022)	23,915,679	-	-	23,915,679	-	4,917,021	2,300,044	-	7,217,065	16,698,614
Total-A+B (30 June 2022)	666,048,702	25,933,195	93,103	691,888,793	-	367,281,852	122,479,020	97,574	489,663,298	202,225,496
As at 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

Investment Corporation Of Bangladesh
Income Tax Related Information
As on 30 June, 2022

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						1,058,685,109				508,721,864	
2020-21	128,540,334	952,726,388	8,225,232,390	-	822,523,239	1,447,964,054	183,137,388	183,137,388	1,102,013,734	3,716,837,194	Return not yet submitted
2021-22	122,471,949	1,132,646,727		-	690,142,651	1,512,665,890	43,036,778	226,174,166	949,021,444	3,173,569,112	
Total				-	-	-	-	-	-	-	

INVESTMENT CORPORATION OF BANGLADESH
STATEMENT OF COMPUTATION OF TAXABLE INCOME & TAX LIABILITY
INCOME YEAR : 2021-22
ASSESSMENT YEAR : 2022-23

Annexure- D

Particulars	Amount (in Taka)	Amount (in Taka)
Interest Income:	1,877,862,176	
Less: Interest paid on deposit, Borrowings, etc	(8,141,349,859)	
Net Interest Loss	(6,263,487,683)	(6,263,487,683)
Operating Income:		
Fees, Commissions & Service Charges	968,784,386	
Other operating income	6,053,244	
	974,837,630	
Less: Operating Expenses:	1,095,878,479	
Salary & Allowances	724,298,370	
Rent, Taxes ,Insurance, Electricity, etc	7,245,826	
Legal Expenses	2,313,626	
Postage, stamps , Telegram & Telephone	3,636,733	
Audit Fee	230,000	
Stationary, Printing, Advertisement, etc	15,059,368	
Directors' fees & Allowances	1,686,000	
Repair, Maintenance & Depreciation(Premises & Equipment)	134,747,260	
Brokerage	103,472,226	
Other operating Expenses	103,189,070	
Total operating Expenses		
Operating loss:		(121,040,849)
Total current year loss from business		(6,384,528,532)
Set off dividend income current year U/S-37 of ITO 1984		4,315,301,491
Loss after set off dividend income		(2,069,227,041)
Add: Inadmissible Expense		
Excess Perquisite	-	
Gratuity Provision	182,580	
CSR	-	
Accounting Depreciation	122,471,949	
Entertainment	12,590,558	
	135,245,087	
Less: Depreciation as per IT Rules		135,245,087
Total Current year Business Loss		(1,933,981,954)
Depreciation (Tax)		-
Business Loss Without Depreciation (Assessment year 2022-2023)		(1,933,981,954)
Operating income:		
Capital gain from sale of shares		6,901,426,514
Tax Computation:		
Tax on business income		-
Tax on dividend income		-
Tax on capital gain on sale of shares @10%		690,142,651
Tax Liability		690,142,651