

Investment Corporation of Bangladesh and its Subsidiaries
Consolidated Statement of Financial Position
As at 30 June 2023

	Note	Amount in Taka	
		30 June 2023	30 June 2022
Property and Assets			
Cash and Bank Balances	4.00	10,933,288,325	11,576,052,974
Investments	5.00	139,928,860,865	139,737,339,534
Government		442,300,000	442,300,000
Others		139,486,560,865	139,295,039,534
Loans and Advances	6.00	26,737,025,799	29,267,430,895
Margin Loan – Secured	6.01	8,965,106,613	8,899,420,058
Unit & Mutual Fund Advance Account – Secured	6.02	633,957,394	517,145,317
Consumer Credit Scheme	6.03	474,405	743,511
Debenture Loan	6.04	21,225,208	21,225,208
Lease Receivables	6.05	434,721,925	538,145,312
Advance against Equity	6.06	40,000,000	43,336,665
Purchase of Debenture	6.07	1,558,531,343	4,082,464,879
Bond Purchase	6.08	11,374,243,018	11,753,581,025
Other Loans and Advances	6.09	3,708,765,892	3,411,368,920
Property and Equipment (at cost less depreciation)	7.00	1,003,168,315	838,640,911
Other Assets	8.00	11,906,591,127	11,321,092,103
Total Property and Assets		190,508,934,430	192,740,556,417
Liabilities and Capital			
Liabilities			
Borrowings	9.00	11,746,314,006	12,740,407,871
Government Loan	9.01	8,176,314,006	7,770,407,871
Borrowings from Banks	9.02	3,570,000,000	4,970,000,000
Deposits	10.00	88,794,475,231	93,556,170,838
ICB Subordinated Bond	11.00	11,614,117,151	12,800,000,000
Other Liabilities and Provisions	12.00	33,219,909,438	28,846,926,202
Total Liabilities		145,374,815,826	147,943,504,911
Capital / Shareholders’ Equity		45,134,113,239	44,796,985,059
Paid up Capital	13.00	8,461,063,037	8,058,155,273
Share Premium	14.00	7,356,102,539	7,356,102,539
Statutory Reserve	15.01	8,268,929,671	7,982,389,854
Loan Redemption Reserve	15.02	1,168,838,638	1,112,206,302
Reserve for Future Diminution of Securities	15.03	8,062,238,916	8,052,229,280
Other Reserves	15.04	7,355,612,743	7,265,597,593
Capital Reserve	15.05	1,537,840,000	-
Retained Earnings	37.00	2,923,487,695	4,970,304,218
Non-controlling interest	17.00	5,365	66,446
Total Liabilities and Capital		190,508,934,430	192,740,556,417

Note	Amount in Taka	
	30 June 2023	30 June 2022

Off-Balance Sheet Items:

Contingent Liabilities

	1,250,000,000	500,000,000
Acceptances and endorsements	-	-
Letter of guarantee	-	-
Irrevocable letter of credit	-	-
Bills for collection	-	-
Indemnity bond	-	-
Corporate guarantee	-	-
16.01	1,250,000,000	500,000,000

Other Commitments

Documentary credits and short term trade related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Un-drawn note issuance and revolving underwriting facilities	-	-
Un-drawn formal standby facilities, credit lines	-	-
Un-disbursed contracted loans and advances	-	-

Total Off-Balance Sheet Items including contingent liabilities	1,250,000,000	500,000,000
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Net Asset Value (NAV) per Share :	39.00	53.34	52.94
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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/-
Md. Habibur Rahman Gazi
Director

Sd/-
Md. Abul Hossain
Managing Director

Sd/-
Md. Anwar Shamim
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/-
Md. Anwar Hossain, FCA
Managing Partner, Enrol. 1415
Anil Salam Idris & Co.
Chartered Accountants
DVC No.

Dated: Dhaka
08 November 2023

Investment Corporation of Bangladesh and its Subsidiaries
Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2023

	Note	Amount in Taka	
		2022-2023	2021-2022
Operating Income			
Interest Income	18.00	2,090,629,852	2,244,211,590
Less: Interest paid on Deposits, Borrowings, etc.	19.00	8,085,621,594	8,142,590,394
Net Interest Income		(5,994,991,742)	(5,898,378,804)
Dividend	20.00	4,179,845,674	4,202,505,244
Capital Gain	21.00	4,042,556,345	7,668,703,241
Fees, Commissions & Service Charges	22.00	1,838,867,404	2,267,305,774
Other Operating Income	23.00	104,339,540	13,193,243
Total Operating Income (a)		4,170,617,222	8,253,328,697
Operating Expenses			
Salary and Allowances	24.00	1,053,545,133	1,135,773,357
Rent, Taxes, Insurance, Electricity, etc.	25.00	12,483,820	16,794,381
Legal Expenses	26.00	4,412,486	3,463,260
Postage, Stamps, Telegram & Telephone	27.00	4,262,544	4,493,242
Auditors' Fees	28.00	675,250	460,760
Stationary, Printing, Advertisement, etc.	29.00	17,591,099	21,334,479
Directors' Fees & Allowances	30.00	3,924,900	4,674,400
Repair, Maintenance & Depreciation	31.00	180,075,693	195,776,384
Brokerage	32.00	101,489,882	179,879,409
Other Operating Expenses	33.00	174,537,611	188,679,077
Total Operating Expenses (b)		1,552,998,418	1,751,328,749
Operating Profit (a-b)		2,617,618,804	6,501,999,948
Add: Non-operating Income	34.00	3,284,498	469,878
Profit before Provision (c)		2,620,903,302	6,502,469,826
Provision against Loans, Advances and others	35.01	358,335,853	255,199,510
Provision against Other Assets	35.02	(193,293,701)	886,498,071
Provision against Off balance sheet items	35.03	7,500,000	5,000,000
Provision against Investments	35.04	153,311,474	2,690,085,000
Provision against VAT	35.05	132,564,384	143,517,658
Total Provision (d)		458,418,010	3,980,300,238
Profit before Tax (c-d)		2,162,485,292	2,522,169,588
Income Tax Expense			
Current Tax	36.00	1,398,022,758	1,066,756,415
Deferred Tax	36.02	(11,372,073)	9,647,223
		1,386,650,685	1,076,403,638
Net profit after Taxation		775,834,607	1,445,765,950
Other Comprehensive Income		-	-
Total Comprehensive Income		775,834,607	1,445,765,950

	Note	Amount in Taka	
		2022-2023	2021-2022
Attributable To			
Shareholders of the Corporation		775,834,076	1,445,761,064
Non-controlling Interest	17.02	531	4,885
		775,834,607	1,445,765,950
Earnings per Share (EPS)			
	38.00	0.92	1.71

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

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Ruksana Yasmin
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Dated: Dhaka
08 November 2023

Investment Corporation of Bangladesh and its Subsidiaries
Consolidated Statement of Changes in Equity
For the year ended 30 June 2023

Amount in Taka											
Particulars	Paid up share capital	Share Premium	Statutory Reserve	Loan Redemption Reserve	Reserve for Future Diminution of Securities	Other Reserves	Capital Reserve	Retained Earnings	Non Controlling Interest	Total	
Balance at 01 July 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	
Prior year error adjustment (Note: 37)	-	-	-	-	-	-	-	(67,900)	-	(67,900)	
Balance as at 01 July 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	-	4,970,236,318	66,446	44,796,983,605	
Net Profit after tax for the year	-	-	-	-	-	-	-	775,834,607	-	775,834,607	
Stock Dividend for the FY 2021-22	402,907,764	-	-	-	-	-	-	(402,907,764)	-	-	
Cash Dividend Paid by ICB - FY 2021-22	-	-	-	-	-	-	-	(402,907,764)	-	(402,907,764)	
Amount Transferred to Different Reserve for FY 2021-22	-	-	286,529,345	56,632,336	10,000,000	90,000,000	-	(443,161,681)	-	-	
Adjustment made during the year	-	-	10,472	-	9,636	15,150	-	25,116	(61,081)	(707)	
Transfer to capital reserve	-	-	-	-	-	-	1,537,840,000	(1,537,840,000)	-	-	
Amount Transferred to Benevolent Fund for FY 2021-22	-	-	-	-	-	-	-	(35,791,137)	-	(35,791,137)	
Balance as at 30 June 2023	8,461,063,037	7,356,102,539	8,268,929,671	1,168,838,638	8,062,238,916	7,355,612,743	1,537,840,000	2,923,487,695	5,365	45,134,118,604	

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 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	

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Md. Anwar Shamim
Head of Finance & Accounts

Sd/-
Ruksana Yasmin
Company Secretary

Dated: Dhaka
08 November 2023

Investment Corporation of Bangladesh and its Subsidiaries
Consolidated Statement of Cash Flows
For the year ended 30 June 2023

	Amount in Taka	
	2022-2023	2021-2022
Cash flow from operating activities:		
Interest Received	2,233,467,717	2,340,483,983
Interest Paid	(5,044,276,963)	(8,386,422,515)
Received from capital gain on sale of listed companies shares	4,042,556,345	7,668,703,241
Dividend Received	4,324,740,079	4,179,073,173
Fees & Commissions Received	1,703,114,964	2,301,544,169
Cash Paid to Employees	(1,068,732,889)	(1,037,401,224)
Cash Paid to Suppliers	(144,553,920)	(300,811,986)
Cash Received from Other operating activities	107,363,495	13,662,371
Cash Paid for Other operating activities	(279,952,393)	(373,232,886)
Cash Flow before changes in Operating Assets & Liabilities	5,873,726,434	6,405,598,326
Changes in Operating Assets & Liabilities		
(Increase)/Decrease in Loans & Advances	2,530,405,096	3,095,311,534
(Increase)/Decrease in other Assets	(861,859,220)	(1,111,579,625)
Increase/(Decrease) in Deposit Received from Banks	(4,516,516,250)	(11,741,998,328)
Increase/(Decrease) in Deposit received from Other Depositors	(245,179,358)	1,622,275,203
Increase/(Decrease) in Long Term Debt	(994,093,865)	3,822,239,689
Increase/(Decrease) in other Liabilities	(667,506,305)	(2,818,337,499)
	(4,749,749,899)	(7,132,089,026)
Net Cash from Operating Activities (Note: 41)	1,123,976,535	(726,490,701)
Cash Flow from Investment Activities:		
Cash inflow from Sale of Securities	15,964,053,885	23,910,253,549
Cash outflow for Purchase of Securities	(16,140,074,250)	(24,995,594,446)
Cash Increase/Decrease From Sale/Purchase of Fixed Asset	(26,634,157)	124,524,811
Net Cash Used in Investment Activities	(202,654,521)	(960,816,086)
Cash Received from Financing Activities		
Dividend paid in Cash	(378,203,814)	(349,549,774)
Increase/(Decrease) in ICB Subordinated Bond	(1,185,882,849)	(3,100,000,000)
Net Cash Used in Financing Activities	(1,564,086,663)	(3,449,549,774)
Net Increase/(Decrease) in Cash and Cash Equivalents	(642,764,650)	(5,136,856,561)
Cash and Cash Equivalents at beginning of the year	11,576,052,974	16,712,909,535
Closing Cash and Cash Equivalents at end of the year	10,933,288,325	11,576,052,974
Net Operating Cash Flow per Share (NOCFPS) (Note:40)	1.33	(0.86)

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

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Md. Habibur Rahman Gazi
Director

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Md. Abul Hossain
Managing Director

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Md. Anwar Shamim
Head of Finance & Accounts

Sd/-
Ruksana Yasmin
Company Secretary

Dated: Dhaka
08 November 2023

Investment Corporation of Bangladesh
Statement of Financial Position
As at 30 June 2023

	Notes	Amount in Taka	
		30 June 2023	30 June 2022
Property and Assets			
Cash and Bank Balances	4.00	9,749,999,815	10,005,608,007
Investments-at cost	5.00	132,536,493,411	132,578,759,200
Government	5.01	442,300,000	442,300,000
Others	5.02	132,094,193,411	132,136,459,200
Loans and Advances	6.00	21,849,426,132	24,469,596,981
Margin Loan – Secured	6.01	2,690,006,947	2,691,586,144
Unit & Mutual Fund Advance Account – Secured	6.02	633,957,394	517,145,317
Consumer Credit Scheme	6.03	474,405	743,511
Debenture Loan	6.04	21,225,208	21,225,208
Lease Receivables	6.05	434,721,925	538,145,312
Advance against Equity	6.06	40,000,000	43,336,665
Purchase of Debenture	6.07	1,558,531,343	4,082,464,879
Bond Purchase	6.08	11,374,243,018	11,753,581,025
Other Loans and Advances	6.09	5,096,265,892	4,821,368,920
 Property and Equipment (at cost less depreciation)	7.00	392,324,728	202,225,496
 Other Assets	8.00	6,632,488,034	6,611,532,015
Total Property and Assets		<u>171,160,732,120</u>	<u>173,867,721,698</u>
Liabilities and Capital			
Liabilities			
Borrowings	9.00	11,746,314,006	12,740,407,871
Government Loan	9.01	8,176,314,006	7,770,407,871
Borrowings from Banks	9.02	3,570,000,000	4,970,000,000
 Deposits	10.00	88,794,475,231	93,556,170,838
ICB Subordinated Bond	11.00	11,614,117,151	12,800,000,000
Other Liabilities and Provisions	12.00	22,425,038,326	18,202,599,939
Total Liabilities		<u>134,579,944,714</u>	<u>137,299,178,648</u>
Capital / Shareholders' Equity		36,580,787,406	36,568,543,050
Paid up Capital	13.00	8,461,063,037	8,058,155,273
Share Premium	14.00	7,356,102,539	7,356,102,539
Statutory Reserve	15.01	6,486,430,775	6,259,901,430
Loan Redemption Reserve	15.02	1,168,838,638	1,112,206,302
Reserve for Future Diminution of Securities	15.03	6,873,154,730	6,863,154,730
Other Reserves	15.04	5,670,465,160	5,670,465,160
Retained Earnings	37.00	564,732,526	1,248,557,615
Total Liabilities and Capital		<u>171,160,732,120</u>	<u>173,867,721,698</u>

Off-Balance Sheet Items:

Contingent Liabilities	16.01	1,250,000,000	500,000,000
Acceptances and endorsements		-	-
Letter of guarantee		-	-
Irrevocable letter of credit		-	-
Bills for collection		-	-
Indemnity bond		-	-
Corporate guarantee		1,250,000,000	500,000,000
Other Commitments		-	-
Documentary credits and short term trade related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Un-drawn note issuance and revolving underwriting facilities		-	-
Un-drawn formal standby facilities, credit lines		-	-
Un-disbursed contracted loans and advances		-	-
Total Off-Balance Sheet Items including contingent liabilities		1,250,000,000	500,000,000
Net Asset Value (NAV) per Share:	39.00	43.23	43.22

The attached notes form an integral part of these financial statements and are to be read in conjunction therewith.
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Dated: Dhaka
08 November 2023

Investment Corporation of Bangladesh
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2023

	Note	Amount in Taka	
		2022-2023	2021-2022
Operating Income			
Interest Income	18.00	1,863,361,636	1,877,862,176
Less: Interest paid on Deposits, Borrowings, etc.	19.00	8,083,883,969	8,141,349,859
Net Interest Income		(6,220,522,333)	(6,263,487,683)
Dividend	20.00	4,383,169,586	4,315,301,491
Capital Gain	21.00	3,724,009,802	6,901,426,514
Fees, Commissions & Service Charges	22.00	883,762,557	968,784,386
Other Operating Income	23.00	97,002,853	6,053,244
Total Operating Income (a)		2,867,422,465	5,928,077,952
Operating Expenses			
Salary and Allowances	24.00	662,149,085	724,298,370
Rent, Taxes, Insurance, Electricity, etc.	25.00	5,231,431	7,245,826
Legal Expenses	26.00	3,188,593	2,313,626
Postage, Stamps, Telegram & Telephone	27.00	3,415,585	3,636,733
Auditors' Fees	28.00	460,000	230,000
Stationary, Printing, Advertisement, etc.	29.00	12,918,416	15,059,368
Directors' Fees & Allowances	30.00	1,522,400	1,686,000
Repair, Maintenance & Depreciation	31.00	124,045,420	134,747,260
Brokerage	32.00	65,731,233	103,472,226
Other Operating Expenses	33.00	105,235,707	103,189,070
Total Operating Expenses (b)		983,897,869	1,095,878,479
Operating Profit (a-b)		1,883,524,596	4,832,199,473
Add: Non-operating Income	34.00	260,544	750
Profit before Provision (c)		1,883,785,139	4,832,200,223
Provision against Loans and Advances	35.01	318,335,853	15,199,510
Provision against Other Assets	35.02	(193,293,701)	886,498,071
Provision against Off balance sheet items	35.03	7,500,000	5,000,000
Provision against Investments	35.04	10,000,000	1,950,000,000
Provision against VAT	35.05	132,564,384	143,517,658
Total Provision (d)		275,106,536	3,000,215,238
Profit before Tax (c-d)		1,608,678,603	1,831,984,985
Income Tax Expense			
Current Tax	36.01	1,186,533,485	690,142,651
Deferred Tax	36.02	(13,007,002)	9,195,606
		1,173,526,483	699,338,258
Net profit after Taxation		435,152,120	1,132,646,727
Other Comprehensive Income		-	-
Total Comprehensive Income		435,152,120	1,132,646,727.26
Earnings per Share (EPS)	38.00	0.51	1.34

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Dated: Dhaka
08 November 2023

Investment Corporation of Bangladesh
Statement of Changes in Equity
For the year ended 30 June 2023

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
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance as at 01 July 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
Net Profit for the year after tax	-	-	-	-	-	-	435,152,120	435,152,120
Stock Dividend FY 2021-22	402,907,764	-	-	-	-	-	(402,907,764)	-
Cash Dividend FY 2021-22	-	-	-	-	-	-	(402,907,764)	(402,907,764)
Amount Transferred to Different Reserve for FY 2021-22	-	-	226,529,345	56,632,336.00	10,000,000	-	(293,161,681)	-
Amount Transferred to Benevolent Fund for FY 2021-22	-	-	-	-	-	-	(20,000,000)	(20,000,000)
Balance as at 30 June 2023	8,461,063,037	7,356,102,539	6,486,430,775	1,168,838,638	6,873,154,730	5,670,465,160	564,732,526	36,580,787,406

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
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
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	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

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/-
Md. Habibur Rahman Gazi
Director

Sd/-
Md. Abul Hossain
Managing Director

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

Sd/-
Ruksana Yasmin
Company Secretary

Dated: Dhaka
08 November 2023

Investment Corporation of Bangladesh
Statement of Cash Flows
For the year ended 30 June 2023

	Amount in Taka	
	2022-2023	2021-2022
Cash flow from operating activities:		
Interest Received	2,006,557,160	1,977,212,865
Interest Paid	(5,042,539,338)	(8,385,181,980)
Received from capital gain on sale of listed shares	3,724,009,802	6,901,426,514
Dividend Received	4,521,898,882	4,291,132,872
Fees & Commissions Received	869,960,486	957,045,773
Cash Paid to Employees	(652,621,210)	(733,641,582)
Cash Paid to Suppliers	(23,220,838)	(56,996,338)
Cash Received from Other operating activities	97,002,853	6,053,244
Cash Paid for Other operating activities	(172,489,340)	(208,347,296)
Cash Flow before changes in Operating Assets & Liabilities	5,328,558,458	4,748,704,072
Changes in Operating Assets & Liabilities		
Increase/(Decrease) in Loans & Advances	2,620,170,849	5,209,362,615
Increase/(Decrease) in Investment in other Institution	5,000,000	-
Increase/(Decrease) in other Assets	(283,322,690)	(214,886,058)
Increase/(Decrease) in Deposit Received from other Banks	(4,516,516,250)	(11,741,998,328)
Increase/(Decrease) in Deposit received from Other Depositors	(245,179,358)	1,622,275,203
Increase/(Decrease) in Long/Short Term Debt	(994,093,865)	3,822,239,689
Increase/(Decrease) in other Liabilities	(662,719,711)	(1,480,234,428)
	(4,076,661,025)	(2,783,241,308)
Net Cash from Operating Activities (Note:41)	1,251,897,433	1,965,462,764
Cash Flow from Investment Activities:		
Cash inflow from Sale of Securities	14,235,896,987	21,521,481,627
Cash outflow for Purchase of Securities	(14,195,244,029)	(20,754,331,401)
Cash Increase/Decrease From Sale/Purchase of Fixed Asset	15,928,081	(25,932,445)
Net Cash used in Investment Activities	56,581,038	741,217,781
Cash Flows from Financing Activities		
Dividend paid in Cash	(378,203,814)	(349,549,774)
Increase/(Decrease) in ICB Subordinated Bond	(1,185,882,849)	(3,100,000,000)
Net Cash used in Financing Activities	(1,564,086,663)	(3,449,549,774)
Net Increase/(Decrease) in Cash and Cash Equivalents	(255,608,192)	(742,869,229)
Cash and Cash Equivalents at beginning of the year	10,005,608,007	10,748,477,237
Closing Cash and Cash Equivalents at end of the year	9,749,999,815	10,005,608,007
Net Operating Cash Flow per Share (NOCFPS)		
(Note:40)	1.48	2.32

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

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Md. Habibur Rahman Gazi
Director

Sd/-
Md. Abul Hossain
Managing Director

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

Sd/-
Ruksana Yasmin
Company Secretary

Dated: Dhaka
08 November 2023

Investment Corporation of Bangladesh
Liquidity Statement
Asset Liability Maturity Analysis
As at 30 June 2023

						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	48,940	-	-	-	-	48,940
Balance with other Banks and Financial Institutions	604,496,954	1,540,492,238	7,604,961,683	-	-	9,749,950,875
Money at call on short notice	-	-	-	-	-	-
Investment	14,134,080,407	24,413,411,611	25,698,328,012	64,245,820,030	4,044,853,352	132,536,493,411
Loans and Advances	873,977,045	2,403,436,874	5,243,862,272	12,017,184,372	1,310,965,568	21,849,426,132
Fixed assets including premises, furniture & fixture	19,616,236	31,385,978	47,078,967	235,394,837	58,848,709	392,324,728
Other assets	338,801,280	1,371,478,107	1,357,711,429	3,276,926,600	287,570,617	6,632,488,034
Total Assets (A)	15,971,020,862	29,760,204,809	39,951,942,363	79,775,325,839	5,702,238,247	171,160,732,120
Liabilities						
Borrowing from Bangladesh bank, other banks, financial institutions and agents	1,560,000,000	2,010,000,000	-	8,176,314,006	-	11,746,314,006
Deposits	10,898,695,971	20,239,297,262	57,385,251,598	271,230,399	-	88,794,475,231
ICB Subordinated Bond	-	-	-	6,968,470,290	4,645,646,860	11,614,117,151
Other Liabilities	7,026,472,639	2,004,918,454	2,701,245,282	648,760,359	10,043,641,593	22,425,038,326
Total Liabilities (B)	19,485,168,611	24,254,215,716	60,086,496,880	16,064,775,055	14,689,288,453	134,579,944,714
Net Liquidity Gap (A-B)	(3,514,147,748)	5,505,989,094	(20,134,554,517)	63,710,550,784	(8,987,050,206)	36,580,787,406

For and on behalf of Investment Corporation of Bangladesh

Prof. Dr. Md. Kismatul Ahsan
Chairman

Md. Habibur Rahman Gazi
Director

Md. Abul Hossain
Managing Director

Md. Anwar Shamim
Head of Finance & Accounts

Ruksana Yasmin
Company Secretary

Dated: Dhaka
08 November 2023

Investment Corporation of Bangladesh
Notes to the Financial Statements
As at and For the year ended 30 June 2023

1.00 Corporate information

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

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

1.01 Principal activities

The principal activities of the Corporation are to provide various kinds of Investment Banking Services to its customers. These activities mainly include providing loans to Operative Investors on margin trading basis, providing advance against Unit Certificates & Mutual Fund Certificates issued by ICB and ICB Asset Management Company Ltd, Lease Financing, Management of ICB Unit Fund as well as Operating Investors' Accounts, issuing Bank Guarantee, Purchase of Debenture and Bond.

2.00 Subsidiary Companies

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

2.01 ICB Asset Management Company Limited

ICB Asset Management Company Limited, a subsidiary company of ICB was registered under the Companies Act 1994 as a public company limited by shares on 5 December 2000. The Company can manage the asset of any trust or fund of any type and/or character and hold, acquire, sell or deal in such asset or any trust or fund.

It can organize various schemes of different types for trust funds, take part in the management of any mutual fund operation, operate, conduct, accomplish and establish services for industrial trading and commercial activities, invest funds in shares and securities, carry on business, and act as financial and monetary agent and merchandise shares and securities. The registered office of the Company is located at 89, Kakrail, Green City Edge Bhaban (4th Floor), Dhaka-1000.

2.02 ICB Capital Management Limited

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

2.03 ICB Securities Trading Company Limited

ICB Securities Trading Company Limited, a subsidiary company of ICB was registered under the Companies Act 1994 as a public company limited by shares on 05 December 2000. The address of the registered office is in Dhaka. The Company is active TREC holder of Dhaka Stock Exchange Ltd and Chittagong Stock Exchange Ltd. Among many other functions the company primarily provides brokerage service for buying and selling securities listed with stock exchanges and provides brokerage service for buying and selling securities over-the-counter markets by the company itself and by appointing sub-brokers, sub-agents, bond brokers, specialists and odd-lot-dealers.

3.00 Summary of significant accounting policies and basis of preparation

3.01 A summary of the principal accounting policies which have been applied consistently (Unless

3.1.1 Statement of compliance and basis of preparation

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

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 Act, 2023
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

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 2023;
- (ii) Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2023;
- (iii) Statement of Changes in Equity for the year ended 30 June 2023;
- (iv) Statement of Cash Flows for the year ended 30 June 2023;
- (v) Notes comprising a summary of significant accounting policies and other explanatory information to the accounts for the year ended 30 June 2023.

3.02 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).

3.03 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-2023.

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.

3.04 Reporting period

These financial statements cover the Financial Year from 01 July 2022 to 30 June 2023.

3.05 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

- a) Interest on loans and advances is calculated on daily product basis, but charged and accounted for quarterly and yearly on accrual basis.
- b) 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
- c) 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 &	2%	-	20%	50%	100%
All others loans	1%	1%	20%	50%	100%

- d) Loans and advances are written off to the extent that (i) there is no realistic prospect of recovery, (ii) and against which legal cases are filed and classified as bad loss as per BRPD Circular 02 dated 13.01.2002 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:

Category of assets:	Rate of Depreciation
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%
ICT & Radio	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 2023), 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-2022-23 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 2022-23 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 include the exercise price of purchase option reasonably certain to be exercised by the Corporation and payment of penalties for terminating the lease. The lease payment has been discounted using the Corporation's implicit borrowing rate. 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.

3.06 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 Act, 2023 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.

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

3.7.4 Other Employees Benefit (Incentive Bonus)

The Corporation provides Incentive Bonus facilities to its employees on its profitability. The Board of 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."

3.08 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.

3.8.3 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.

3.8.4 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.

3.8.5 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.

3.8.6 Interest on Fixed Deposit

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

3.8.7 Fees, Commissions & Service Charges

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

3.09 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
- 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

International Accounting Standard (IAS)	Ref.	Status
Presentation of Financial Statements	IAS-1	Applied
Inventories	IAS-2	Not Applicable
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
Revenue	IAS-18	Applied
Employee Benefits	IAS-19	Applied
Accounting for Government Grants and Disclosure of Government Assistance	IAS-20	Not Applicable
The Effect of Changes in Foreign Exchanges Rate.	IAS-21	Not Applicable
Borrowing Cost	IAS-23	Applied
Related party Disclosures	IAS-24	Applied
Accounting and Reporting by Retirement Benefit Plans	IAS-26	Not Applicable
Consolidated and Separate Financial Statements	IAS-27	Applied
Investment in Associates	IAS-28	Not Applicable
Financial Instruments: Presentation	IAS-32	Applied
Financial Reporting in Hyperinflationary Economies	IAS-29	Not Applicable
Earnings Per Share	IAS-33	Applied
Interim Financial Reporting	IAS-34	Applied
Impairments of Assets	IAS-36	Applied
Provision, Contingent Liabilities and Contingent Assets	IAS-37	Applied
Intangible Assets	IAS-38	Applied
Financial Instruments: Recognition & Measurement	IAS-39	Applied
Investment property	IAS-40	Not Applicable
Agriculture	IAS-41	Not Applicable

International Financial Reporting Standard (IFRS)	Ref.	Status
First-time adoption of Bangladesh Financial Reporting Standards	IFRS-1	Not applicable
Shares Based Payment	IFRS-2	Not applicable
Business combination	IFRS-3	Not applicable
Insurance Contracts	IFRS-4	Not applicable
Non-current assets Held for Sale and Discounted operations	IFRS-5	Not applicable
Exploration for and Evaluation of Mineral Resources	IFRS-6	Not applicable
Financial Instruments: Disclosures	IFRS-7	Applied
Operating Segments	IFRS-8	Applied
Financial Instruments	IFRS-9	Applied
Consolidated Financial Statements	IFRS-10	Applied
Joint Arrangements	IFRS-11	Not applicable
Disclosure of Interest in other Entities	IFRS-12	Not applicable
Fair Value Measurement	IFRS-13	Applied
Regulatory Deferral Accounts	IFRS-14	Not applicable
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

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 FID circular No. 08 dated 03 August 2002 investments in quoted shares and unquoted shares are revalued at the year end at market price and as per book value of last audited balance sheet respectively. Provision should be made for any loss arising from diminution in value of investment. As such the Corporation measures and recognizes investment in quoted and unquoted shares at cost if the year –end market value (for quoted shares) and book value (for unquoted shares) are higher than the cost. However as per requirements of IAS 39 investment in shares falls either under “at fair value through statement of comprehensive income” or under “available for sale” where any change in the fair value at the year-end is taken to statement of comprehensive income or revaluation reserve respectively.
- 3.14.3** As per 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.
- 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 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
- 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
- 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 2023 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 Contingent liabilities and contingent assets

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

3.19 Off balance sheet items

Under general function of the Corporation, liabilities against bank guarantee which guarantee has been given to DSE and CSE in favor of ISTCL, have been shown as Off Balance Sheet items. Provision for off balance sheet items is made as per BRPD Circular No. 14 dated 23 September 2012.

3.20 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.

3.21 Accounting for changes in accounting estimates

3.22 Events after the reporting period

All materials events occurring after the reporting period are considered and where necessary, adjusted for or disclosed in Note No. 48.

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2023	2022	2023	2022

4.00 Cash and Bank Balances:

Cash in hand	4.01	129,810	82,591	48,940	26,223
Cash at Bank	4.02	10,933,158,514	11,575,970,384	9,749,950,875	10,005,581,784
		10,933,288,325	11,576,052,974	9,749,999,815	10,005,608,007

4.01 Cash in hand

	129,810	82,591	48,940	26,223
	129,810	82,591	48,940	26,223

4.02 Cash at Bank

4.2.a Current Accounts:

IFIC Bank Ltd.	8,145,901	16,976,156	8,145,901	16,976,156
	8,145,901	16,976,156	8,145,901	16,976,156

4.2.b Savings Accounts:

IFIC Bank Ltd.	13,907,820	15,584,269	13,907,820	15,584,269
Janata Bank Ltd.	102,332	100,059	102,332	100,059
	14,010,152	15,684,328	14,010,152	15,684,328

4.2.c Short Term Deposits:

IFIC Bank Ltd.	1,335,866,560	2,384,764,471	415,290,198	984,593,217
AB Bank Ltd.	2,310,749	1,903,462	2,310,749	1,903,462
BDBL	12,647,560	12,385,647	12,647,560	12,385,647
Janata Bank Ltd.	44,122	274,194	44,122	274,194
Community Bank Bangladesh Ltd.	1,027,691	-	-	-
Mutual Trust Bank Ltd.	571,643	-	-	-
CITI Bank NA	6,174	6,174	6,174	6,174
ICB Islami Bank Ltd.	1,190,882	1,194,112	1,190,882	1,194,112
Standard Bank Ltd.	13,118	14,074	13,118	14,074
Mercantile Bank Ltd.	84,978,367	312,330,037	84,978,367	312,330,037
Dhaka Bank Ltd	801,993	-	-	-
NCC Bank Ltd.	13,912,500	10,589,477	13,906,975	10,589,477
	1,453,371,358	2,723,461,647	530,388,144	1,323,290,394

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2023	2022	2023	2022

4.2.d Fixed Deposits:

Padma Bank Ltd..	1,540,231,098	1,472,553,741	1,540,231,098	1,472,553,742
Standard Bank Ltd.	224,424	217,347	-	-
Dhaka Bank Ltd.	100,000,000	-	-	-
Janata Bank Ltd.	-	120,000,000	-	-
Community Bank Ltd.	50,000,000	-	-	-
Investment Corporation of Bangladesh	110,000,000	50,000,000	-	-
Peoples Leasing & Financial Services	250,000,000	250,000,000	250,000,000	250,000,000
Bangladesh Finance & Investment Ltd.	179,765,146	177,935,735	179,765,146	177,935,735
Premier Leasing & Finance Ltd.	472,948,816	450,353,044	472,948,816	450,353,044
FAS Finance Ltd.	569,422,901	493,058,063	569,422,901	493,058,063
Fareast Finance & Investment Ltd.	742,286,310	703,496,095	742,286,310	703,496,095

Aviva Finance Ltd.	500,000,000	500,000,000	500,000,000	500,000,000
First Finance Ltd.	1,606,872,486	1,396,974,462	1,606,872,486	1,396,974,462
International Leasing & Financial Services	1,916,006,872	1,795,469,243	1,916,006,872	1,795,469,243
Phoenix Finance & Investment Ltd.	1,347,500,000	1,347,500,000	1,347,500,000	1,347,500,000
Prime Finance & Investment Ltd.	72,373,049	62,290,522	72,373,049	62,290,522

	9,457,631,102	8,819,848,253	9,197,406,678	8,649,630,906
Total Cash at Bank (4.2.a+.....+4.2.d)	10,933,158,514	11,575,970,384	9,749,950,875	10,005,581,784

Total Cash and Bank Balance (4.1+4.2)	10,933,288,325	11,576,052,974	9,749,999,815	10,005,608,007
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5.00 Investments:

Investment in Government Securities	5.01	442,300,000	442,300,000	442,300,000	442,300,000
Investment in Other Securities	5.02	139,486,560,865	139,295,039,534	132,094,193,411	132,136,459,200
		139,928,860,865	139,737,339,534	132,536,493,411	132,578,759,200

5.01 Investment in Government Securities

Treasury Bond	442,300,000	442,300,000	442,300,000	442,300,000
	442,300,000	442,300,000	442,300,000	442,300,000

5.02 Investment in Other Securities (5.2.1+5.2.2+5.2.3)	139,486,560,865	139,295,039,534	132,094,193,411	132,136,459,200
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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

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2023	2022	2023	2022

5.2.2 Capital Investment in Other Institutions

Central Depository Bangladesh Ltd.	18,900,440	18,900,440	18,900,440	18,900,440
Industrial & Infrastructural Dev. Finance Co. Ltd.	59,083,902	59,083,902	59,083,902	59,083,902
Aramit Thai Aluminum Ltd.	-	5,000,000	-	5,000,000
Credit Rating Information & Services Ltd.	3,015,110	3,015,110	3,015,110	3,015,110
Credit Rating Agency of Bangladesh Ltd.	1,669,800	1,669,800	1,669,800	1,669,800
The Padma Bank Ltd.	850,000,000	850,000,000	850,000,000	850,000,000
DRS Bangladesh Ltd	7,500,000	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	105,000,000
	1,045,169,252	1,050,169,252	1,045,169,252	1,050,169,252

5.2.3 Investment in Marketable Securities

Listed Securities

5.2.3.1

Ordinary Shares	5.2.3.1.1	127,640,114,992	127,560,419,163	118,466,558,456	118,495,850,203
Debentures	5.2.3.1.2	39,600	39,600	39,600	39,600
Bond	5.2.3.1.3	126,087,560	120,498,643	57,468,926	57,468,926

Subtotal (a) **127,766,242,152** **127,680,957,406** **118,524,066,982** **118,553,358,729**

Non Listed/Delisted Securities

5.2.3.2

Ordinary Shares	5.2.3.2.1	584,542,838	581,706,178	485,000,000	485,000,000
Delisted Securities	5.2.3.2.2	32,209,249	32,209,249	32,209,249	32,209,249
Preference Shares	5.2.3.2.3	1,049,032,419	1,057,006,461	1,043,132,419	1,051,106,461
Shares Against Underwriting	5.2.3.2.4	3,054,100	3,054,100	3,054,100	3,054,100
Mutual Funds	5.2.3.2.5	8,968,810,855	8,839,936,888	8,404,177,309	8,404,177,309
Bond	5.2.3.2.6	37,500,000	50,000,000	-	-

Subtotal (b) **10,675,149,461** **10,563,912,876** **9,967,573,077** **9,975,547,119**

Total(a+b) **138,441,391,613** **138,244,870,282** **128,491,640,059** **128,528,905,848**

Total Investment in Other Securities (5.2.1+5.2.2+5.2.3)

139,486,560,865 **139,295,039,534** **132,094,193,411** **132,136,459,200**

5.2.3.1 Listed Securities

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2023	2022	2023	2022

5.2.3.1.1 Ordinary Shares

Banks	19,745,616,986	20,074,365,061	18,679,312,915	19,019,463,684
Cement	9,936,121,969	10,177,225,216	9,519,688,087	9,796,134,702
Ceramic Industry	1,262,155,847	1,199,514,196	992,244,391	935,566,862
Engineering	18,362,077,627	18,155,172,901	17,348,420,421	17,188,323,135
Food and Allied	8,004,520,176	6,768,040,585	7,270,648,174	6,173,742,486
Fuel & Power	24,501,138,617	24,454,223,866	23,038,043,688	22,925,079,647
Garments & Textiles	6,481,143,472	7,040,919,865	6,060,760,200	6,555,216,743
IT Sector	570,943,409	764,981,222	520,852,893	664,906,376
Insurance	1,546,247,629	1,784,905,305	704,909,243	1,005,794,565
Investment	1,819,987,056	1,630,186,402	1,407,235,135	1,322,499,678
Miscellaneous	970,819,377	1,557,141,119	893,603,301	1,486,072,586
Non Bank Financial Institutions	5,708,424,108	5,662,762,654	5,057,399,263	5,023,215,275
Paper & Printing	17,687,048	56,944,141	12,639,297	56,944,141
Pharmaceuticals & Chemicals	20,941,172,596	20,370,822,998	19,941,111,765	19,275,545,829
Service & Real Estate	580,901,459	873,633,939	422,904,961	630,172,981
Tannery Industry	2,063,105,979	2,025,661,672	1,994,199,946	1,879,023,151
Telecommunication	3,393,866,239	2,780,210,220	2,878,964,955	2,402,763,241
Travel and Leisure	1,734,185,398	2,183,707,802	1,723,619,822	2,155,385,122
	127,640,114,992	127,560,419,163	118,466,558,456	118,495,850,203

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	7,500,000	5,000,000	5,000,000
IBBL 2nd Perpetual Mudaraba Bond	9,980,000	9,979,180	-	-
Beximco Green Sukuk Al Isti's	5,588,097	-	-	-
AIBL Mudaraba Perpetual Bond	7,380,000	7,380,000	-	-
	126,087,560	120,498,643	57,468,926	57,468,926

5.2.3.2 Non Listed/Delisted Securities

5.2.3.2.1 Ordinary Shares

Jago Corporation Ltd.	39,890	-	-	-
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	49,784,704	46,987,934	-	-
Fahad Industries	3,708,504	3,708,504	-	-
	584,542,838	581,706,178	485,000,000	485,000,000

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2023	2022	2023	2022

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) Shilpa and Engnr. 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 Bangladesh	628,465,655	628,465,655	628,465,655	628,465,655
Development Co. Ltd	110,796,554	110,796,554	104,896,554	104,896,554
Kores (BD) Ltd.	54,072,429	64,034,298	54,072,429	64,034,298
Universal Medical College & Hospital	74,997,782	73,009,955	74,997,782	73,009,955
	1,049,032,419	1,057,006,461	1,043,132,419	1,051,106,461

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

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2023	2022	2023	2022

5.2.3.2.5 Mutual Funds

LANKA BANGLA 1ST BALANCED UNIT FUND	216,300,000	216,300,000	216,300,000	216,300,000
PENINSULA AMCL BDBL UF-1	20,000,000	20,000,000	20,000,000	20,000,000
UFS-POPULAR LIFE UNIT FUND	270,000,000	270,000,000	200,000,000	200,000,000
CAPITEC PADMA P.F. SHARIAH UNIT FUND	10,000,000	10,000,000	-	-
HFAML-ACME EMPLOYEES UNIT FUND	10,000,000	10,000,000	-	-
Second ICB Unit Fund	57,030	57,030	-	-
MTB UNIT FUND	109,999,830	109,999,830	109,999,830	109,999,830
ATC SHARIAH UNIT FUND	30,000,000	30,000,000	30,000,000	30,000,000
ICB AMCL CONV. FIRST UNIT FUND	55,070,846	55,070,846	4,285,037	4,285,037
ICB AMCL ISLAMIC UNIT FUND	17,017,479	17,017,479	15,676,058	15,676,058
Capitech IBBL Shariah Unit Fund	3,000,000	3,000,000		
ICB AMCL Shotoborsho Unit Fund	150,000,000	150,000,000	50,000,000	50,000,000
THIRD ICB UNIT FUND	31,501	31,501	-	-
ICB AMCL PENSION FUND	10,000,000	10,000,000	-	-
ICB AMCL 2nd NRB UF	295,830,229	295,830,229	228,004,776	228,004,776
ICB AMCL UF	9,543,928	9,543,928	-	-
SANDHANI LIFE UNIT FUND	10,080,000	10,080,000	-	-
SIXTH ICB UF	147,838	147,838	-	-
Eighth ICB UF	30,999,968	30,999,968	-	-
Prime Finance 1st Unit Fund	20,000,000	20,000,000	20,000,000	20,000,000
UFS BANK ASIA UNIT FUND	10,000,000	10,000,000	-	-
Bangladesh Fund	7,309,911,608	7,309,911,608	7,309,911,608	7,309,911,608
Ekush First Unit Fund	10,000,000	10,000,000	-	-
HFAML-Shariah Unit Fund	15,000,000	15,000,000	-	-
HFAML Unit Fund	4,999,992	4,999,992	-	-
VIPB SEBL 1st Unit Fund	21,946,639	21,946,639	-	-
UFS-IBBL SHARIAH UNIT FUND	200,000,000	200,000,000	200,000,000	200,000,000
ICB AMCL 3rd NRB Mutual Fund	100,304,382	-	-	-
EDGE AL AMIN SHARIAH CONSUMER FUND	7,000,000	-	-	-
CAPM UNIT FUND	10,016,950	-	-	-
CWT OPPORTUNITIES FUND	2,064,000	-	-	-
EBL AML 1st UNIT FUND	1,988,635	-	-	-
EKUSH STABLE RETURN FUND	5,000,000	-	-	-
MERCANTILE BANK UNIT FUND	2,500,000	-	-	-
	8,968,810,855	8,839,936,888	8,404,177,309	8,404,177,309

5.2.3.2.6 Bond

AUSHUGONJ POWER STATION COMPANY LTD	37,500,000	50,000,000	-	-
	37,500,000	50,000,000	-	-

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2023	2022	2023	2022

5.03 Branch Investments

Chattogram Branch	706,999,551	694,835,485	478,025,633	477,829,231
Rajshahi Branch	380,512,747	378,431,261	347,062,051	350,894,753
Khulna Branch	262,413,654	216,681,174	226,656,658	199,515,672
Sylhet Branch	331,958,164	321,519,558	311,203,440	309,019,726
Barishal Branch	305,249,766	271,013,092	257,788,816	231,103,931
Bogura Branch	515,742,550	463,758,567	493,303,303	447,931,050
Local Office	748,725,584	749,809,745	748,725,584	749,809,745
Gazipur Branch	26,010,397	25,546,578	-	-
Uttara Branch	171,618,562	157,352,962	-	-
	3,449,230,975	3,278,948,422	2,862,765,485	2,766,104,107

5.04 Investment made during the year

Capital investment in other institutions	-	-	-	-
Investment in Government Securities	-	-	-	-
Investment in Securities	16,140,074,250	24,995,594,446	14,195,244,029	20,754,331,401
Bangladesh fund	-	-	-	-
	16,140,074,250	24,995,594,446	14,195,244,029	20,754,331,401

5.05 Valuation of Investment in Other Securities (Quoted as on 30.06.2023)_ICB SOLO

Investment in Securities	Total Cost price (Tk) 2023	Total Market price/Fair value (Tk) 2023	Revaluation Surplus/Deficit
a. Capital Investment in Subsidiary Companies	2,557,384,100	2,557,384,100	-
b. Capital Investment in Other Institutions	1,045,169,252	195,169,252	(850,000,000)
C. Marketable Securities			
Listed Securities			
Ordinary Shares	118,466,558,456	102,439,882,745	(16,026,675,711)
Debentures	39,600	51,066	11,466
Bond	57,468,926	62,056,805	4,587,879
Subtotal (I)	118,524,066,982	102,501,990,616	(16,022,076,366)
Non Listed Securities			
Ordinary Shares	485,000,000	-	(485,000,000)
Delisted Securities	32,209,249	-	(32,209,249)
Preference Shares	1,043,132,419	1,043,132,419	0
Shares Against Underwriting	3,054,100	-	(3,054,100)
Mutual Funds	8,404,177,309	8,181,028,575	(223,148,734)
Bond	-	-	-
Subtotal (II)	9,967,573,077	9,224,160,994	(743,412,082)
Total (I+II)	128,491,640,059	111,726,151,611	(16,765,488,449)
Total (a+b+c)	132,094,193,411	114,478,704,963	(17,615,488,449)

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2023	2022	2023	2022

5.06 Sector wise Valuation of Investment in Other Securities (Quoted as on 30.06.2023)_ICB SOLO

Sector/Category	Total Cost price (Tk) 2023	Total Market price/Fair value (Tk) 2023
Capital Investment in Subsidiary Companies	2,557,384,100	2,557,384,100
Capital Investment in Other Institutions	1,045,169,252	195,169,252
Marketable Securities :		
BANK	18,679,312,915	16,811,905,766
CEMENT	9,519,688,087	7,392,574,783
CERAMICS	992,244,391	931,819,122
ENGINEERING	17,348,420,421	12,885,130,096
FOOD & ALLIED	7,270,648,174	7,356,962,585
FUEL & POWER	23,038,043,688	19,510,465,285
GARMENTS & TEXTILES	6,060,760,200	4,564,529,168
INFORMATION TECHNOLOGY	520,852,893	573,450,068
INSURANCE	704,909,243	591,124,430
INVESTMENT	1,407,235,135	1,094,258,418
MISCELLANEOUS	893,603,301	827,595,543
NON BANKING FIN. INSTITUTE	5,057,399,263	3,330,929,294
PAPER AND PRINTING	12,639,297	13,601,000
PHARMACEUTICALS AND CHEMICALS	19,941,111,765	20,069,117,700
SERVICES AND REAL ESTATE	422,904,961	413,926,127
TANNERY INDUSTRY	1,994,199,946	1,852,460,152
TELECOMMUNICATION	2,878,964,955	2,639,269,824
TRAVEL AND LEISURE	1,723,619,822	1,580,763,386
CORPORATE BOND	57,468,926	62,056,805
LISTED DEBENTURE	39,600	51,066
NON LISTED ORDINARY SHARE	485,000,000	-
NON LISTED PREFERENCE SHARE	1,043,132,420	1,043,132,420
DELISTED SECURITIES	32,209,249	-
SHARE AGAINST UNDERWRITING	3,054,100	-
NON LISTED OPEN END MUTUAL FUNDS	8,404,177,309	8,181,028,575
Total	132,094,193,411	114,478,704,963

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2023	2022	2023	2022

5.07 Valuation and Provision/Reserve for Investment in Securities

Investment in Securities- at fair value	120,110,685,490	125,905,294,354	114,478,704,963	120,177,752,049
Investment in Securities- at cost price	139,486,560,865	139,295,039,534	132,094,193,411	132,136,459,200
Required Provision for Investment in Securities (A)	(19,375,875,375)	(13,389,745,180)	(17,615,488,448)	(11,958,707,151)

Additional Required Provision

Unreconciled Shares	(60,320)	(1,136,893)	(60,320)	(1,136,893)
Delisted/Shares against Underwriting/Mutual Funds/Oth	-	-	-	-
Required Provision for Other Securities (B)	(60,320)	(1,136,893)	(60,320)	(1,136,893)
Total Required Provision (A+B)	(19,375,935,695)	(13,390,882,073)	(17,615,548,768)	(11,959,844,044)

Provision/Reserve Maintained for Investment in Securities

Reserve for Future Diminution of Overpriced Securities (Note:15.3)	8,062,238,916	8,052,229,280	6,873,154,730	6,863,154,730
Provision for Investment in Securities (Note:12.2.4)	5,564,213,437	5,410,901,963	3,582,043,901	3,572,043,901
Total	13,626,452,353	13,463,131,243	10,455,198,631	10,435,198,631
Excess/(Short) Provision	(5,749,423,022)	73,386,063	(7,160,289,817)	-1523508520
Excess/(Short) Provision	(5,749,483,342)	72,249,170	(7,160,350,137)	(1,524,645,413)

Shortfall of provision was 5.42% on Investment in Securities as on 30 June 2023. It is expected that if the market condition is improved this shortfall will be eliminated. Besides, the Bangladesh Securities & Exchange commission (Vide Letter No -বিএসইসি/এসআরএমআইডি/৯৪-২৭/৪৮৩ 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.

6.00 Loans and Advances:

Margin Loan – Secured	6.01	8,965,106,613	8,899,420,058	2,690,006,947	2,691,586,144
Unit & Mutual Fund Advance Account – Secured	6.02	633,957,394	517,145,317	633,957,394	517,145,317
Consumer Credit Scheme	6.03	474,405	743,511	474,405	743,511
Debenture Loan	6.04	21,225,208	21,225,208	21,225,208	21,225,208
Lease Receivables	6.05	434,721,925	538,145,312	434,721,925	538,145,312
Advance against Equity	6.06	40,000,000	43,336,665	40,000,000	43,336,665
Purchase of Debenture	6.07	1,558,531,343	4,082,464,879	1,558,531,343	4,082,464,879
Bond Purchase	6.08	11,374,243,018	11,753,581,025	11,374,243,018	11,753,581,025
Other Loans and Advances	6.09	3,708,765,892	3,411,368,920	5,096,265,892	4,821,368,920
		26,737,025,799	29,267,430,895	21,849,426,132	24,469,596,981

6.01 Margin Loan – Secured

Net Balance as on 1 July	7,435,996,142	8,486,721,818	1,663,092,453	1,848,871,055
Add: Loan disbursed during the year	6,548,441,991	18,469,978,446	1,925,467,919	3,505,422,933
Interest accrued during the year	993,488,304	779,413,825	126,525,835	315,833,982
	14,977,926,437	27,736,114,089	3,715,086,206	5,670,127,970
Less: Recovery during the year	7,403,885,619	20,218,031,507	2,020,391,583	3,924,949,078
Interest receivable adjusted against Rebate facility	-	82,086,439	-	82,086,439
Net Balance as at 30 June	7,574,040,818	7,435,996,143	1,694,694,624	1,663,092,453
Add: Credit Balance of Margin Loan	1,391,065,795	1,463,423,916	995,312,323	1,028,493,692
Balance as at 30 June	8,965,106,613	8,899,420,058	2,690,006,947	2,691,586,144

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2023	2022	2023	2022

6.02 Unit & Mutual Fund Advance Account - Secured

Balance as on 1 July	517,145,317	421,457,610	517,145,317	421,457,610
Add: Loan disbursed during the year	325,322,534	278,396,221	325,322,534	278,396,221
Interest accrued during the year	59,387,880	48,139,716	59,387,880	48,139,716
	901,855,731	747,993,547	901,855,731	747,993,547
Less: Recovery/Adjustment during the year	268,564,278	230,848,230	268,564,278	230,848,230
Add: Credit Balance of Unit Lien	665,941	-	665,941	-
Balance as at 30 June	633,957,394	517,145,317	633,957,394	517,145,317

6.03 Consumer Credit Scheme

Balance as on 1 July	743,511	856,725	743,511	856,725
Add: Additions during the year	-	-	-	-
	743,511	856,725	743,511	856,725
Less: Recovery/Adjustment during the year	269,106	113,214	269,106	113,214
Balance as at 30 June	474,405	743,511	474,405	743,511

6.04 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

6.05 Lease Receivables

Gross Lease Rental Receivables

Balance as on 1 July	454,572,767	674,820,928	454,572,767	674,820,928
Add: Additions during the year	-	-	-	-
	454,572,767	674,820,928	454,572,767	674,820,928
Less: Realization/Adjustment during the year	113,579,853	220,248,161	113,579,853	220,248,161
Less: Written off during the period	-	-	-	-
Balance as at 30 June (a)	340,992,914	454,572,767	340,992,914	454,572,767

Unearned Lease Income	(57,688,712)	(112,128,836)	(57,688,712)	(112,128,836)
Add: Adjustment during the year	(11,767,181)	(2,639,684)	(11,767,181)	(2,639,684)
Add: Additions during the year	-	-	-	-
	(69,455,893)	(114,768,520)	(69,455,893)	(114,768,520)
Less: Recovery/Adjustment during the year	31,916,886	57,079,808	31,916,886	57,079,808
Less: Written off during the year	-	-	-	-
Balance as at 30 June (b)	(37,539,007)	(57,688,712)	(37,539,007)	(57,688,712)

Delinquent Charge-Receiveable	-	6,113,096	-	6,113,096
Add: Charged During the year	9,121,880	4,104,613	9,121,880	4,104,613
Less: Recovery/Adjustment During the year	9,121,880	10,217,709	9,121,880	10,217,709
Balance as at 30 June (c)	-	-	-	-

Lease Installment Receivable	141,261,257	97,836,535	141,261,257	97,836,535
Add: Additions during the year	166,870,118	217,322,564	166,870,118	217,322,564
	308,131,375	315,159,099	308,131,375	315,159,099
Less: Recovery/Adjustment During the year	176,863,357	173,897,842	176,863,357	173,897,842
Less: Written off during the period	-	-	-	-

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2023	2022	2023	2022
Balance as at 30 June (d)	131,268,018	141,261,257	131,268,018	141,261,257
Balance as at 30 June (a+b+c+d)	434,721,925	538,145,312	434,721,925	538,145,312
6.06 Advance against Equity				
Balance as on 1 July	43,336,665	432,875,225	43,336,665	432,875,225
Add: Loan disbursed during the year	-	-	-	-
Interest charged during the year	1,163,335	-	1,163,335	-
	44,500,000	432,875,225	44,500,000	432,875,225
Less: Recovery during the year	4,500,000	389,538,560	4,500,000	389,538,560
Balance as at 30 June	40,000,000	43,336,665	40,000,000	43,336,665
6.07 Purchase of Debenture				
Balance as on 1 July	4,082,464,879	4,494,377,834	4,082,464,879	4,494,377,834
Add: Loan disbursed during the year	178,771,967	65,151,319	178,771,967	65,151,319
Interest accrued during the year	328,250,480	417,436,854	328,250,480	417,436,854
	4,589,487,325	4,976,966,007	4,589,487,325	4,976,966,007
Less: Recovery/Adjustment during the year	3,030,955,982	547,778,715	3,030,955,982	547,778,715
Less: Written off during the period	-	346,722,413	-	346,722,413
Balance as at 30 June	1,558,531,343	4,082,464,879	1,558,531,343	4,082,464,879
6.08 Bond Purchase				
Balance as on 1 July	11,753,581,025	13,012,630,985	11,753,581,025	13,012,630,985
Add: Loan disbursed during the year	-	57,928,771	-	57,928,771
Interest accrued during the year	624,915,521	1,096,469,251	624,915,521	1,096,469,251
	12,378,496,546	14,167,029,007	12,378,496,546	14,167,029,007
Less: Recovery/Adjustment during the year	1,004,253,528	2,413,447,982	1,004,253,528	2,413,447,982
Balance as at 30 June	11,374,243,018	11,753,581,025	11,374,243,018	11,753,581,025
6.09 Other Loans and Advances				
Staff Loan and Advances	6.9.1	3,708,765,892	3,411,368,920	3,708,765,892
Short Term Loan to Subsidiary	6.9.2	-	-	1,050,000,000
Long Term Loan to Subsidiary	6.9.3	-	-	337,500,000
		3,708,765,892	3,411,368,920	5,096,265,892
Total Loans & Advances (6.1+.....+6.9)		26,737,025,799	29,267,430,895	21,849,426,132
6.9.1 Staff Loan and Advances				
Motor cycle loan		63,492,845	64,279,038	63,492,845
Motor car loan		11,833,933	12,512,536	11,833,933
Motor car loan Scheme for Executive		64,019,674	51,761,229	64,019,674
House building Loan		3,569,419,440	3,282,816,117	3,569,419,440
		3,708,765,892	3,411,368,920	3,708,765,892
6.9.2 Short Term Loan to Subsidiaries				
ICB Capital Management Ltd.		-	-	1,050,000,000
Add: Loan disbursed during the year		-	-	-
Less: Recovery/Adjustment during the year		-	-	2,950,000,000
Balance as at 30 June		-	1,050,000,000	1,050,000,000

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2023	2022	2023	2022

6.9.3 Long Term Loan to Subsidiaries

ICB Securities Trading Co. Ltd.	-	-	360,000,000	450,000,000
Add: Loan disbursed during the year	-	-	-	-
Less: Recovery/Adjustment during the year	-	-	22,500,000	90,000,000
Balance as at 30 June	-	-	337,500,000	360,000,000

6.10 Classification of Loans and Advances

Unclassified:

Standard	18,180,271,608	21,277,119,465	18,278,222,155	21,328,147,019
Special Mention Account (SMA)	2,307,622	13,572,004	2,307,622	13,572,004
	18,182,579,230	21,290,691,469	18,280,529,777	21,341,719,023

Classified:

Sub-standard	372,360,918	262,478,900	56,912,257	45,689,357
Doubtful	895,137,870	2,009,624,037	699,431,546	1,540,571,357
Bad/Loss	7,286,947,781	5,704,636,489	2,812,552,552	1,541,617,245
	8,554,446,569	7,976,739,426	3,568,896,354	3,127,877,958
	26,737,025,799	29,267,430,895	21,849,426,131	24,469,596,981

6.10.1 Movements of Classified Loans & Advances

Opening Balance	7,976,739,426	8,678,528,914	3,127,877,958	2,702,323,942
Additions during the year	1,692,193,311	360,163,346	1,282,158,207	1,508,531,811
Reduction during the year	(1,114,486,167)	(1,061,952,834)	(841,139,811)	(1,082,977,794)
Closing Balance	8,554,446,569	7,976,739,426	3,568,896,354	3,127,877,958

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.

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2023	2022	2023	2022

6.10.2 Particulars of required provisions for loans and advances

Status	Base for provision	Percentage (%) of required provision	Required provision June 2023	Required provision June 2022	Required provision June 2023	Required provision June 2022
Unclassified						
All unclassified loans (Other than Small & Medium enterprise Financing, Consumer Financing, BHs/MBs/SDs, Housing & loans for professional)	14,480,496,552	1 & 2	480,129,796	490,602,293	154,421,101	205,029,318
Consumer finance	-	5	-	-	-	-
Special Mentioned Account (SMA)	2,307,622	1	23,076	135,720	23,076	-
Staff Loan	3,699,775,056	1	36,997,751	34,023,281	36,997,751	34,023,281
Total	18,182,579,230		517,150,623	524,761,294	191,441,927	239,052,598

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

Name of Exposure	Outstanding	Percentage (%) of required provision	Required provision June 2023	Required provision June 2022	Required provision June 2023	Required provision June 2022
Acceptances and endorsements	-	-	-	-	-	-
Bank Guarantee	-	1	12,500,000	5,000,000	12,500,000	5,000,000
Irrevocable letter of credits	-	-	-	-	-	-

Total required provision	517,150,623	304,950,803	203,941,927	244,042,598
Provision maintained	517,150,623	318,614,649	203,941,927	257,706,444
Excess/(Short) provision at 30 June 2022	-	13,663,846	-	13,663,846

Classified - Specific provision

Sub-standard	20	9,351,838	19,297,536	3,406,308	2,736,548
Doubtful	50	1,298,162,264	202,416,199	317,328,558	385,429,844
Bad/Loss	100	2,345,787,189	3,056,711,571	1,265,392,313	696,399,281
-		-	3,278,425,306	1,586,127,179	1084565673
Required provision for Classified loans and advances		3,653,301,291	3,278,425,306	1,586,127,179	1,084,565,673
Total provision maintained: Sub standard		9,351,838	19,297,536	3,406,308	2,736,548
Doubtful		1,298,162,264	202,416,199	317,328,558	385,429,844
Bad/loss		2,345,787,189	3,084,996,767	1,265,392,313	724,684,478
		3,653,301,291	3,306,710,502	1,586,127,179	1,112,850,870
Excess/(Short) provision at 30 June 2022		-	28,285,196	-	28,285,196

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2023	2022	2023	2022

6.10.3 Write off of loans & advances

Balance at the beginning of the year	3,924,321,471	3,188,060,498	3,924,321,471	3,188,060,498
Add: Write-off during the year	-	736,260,973	-	736,260,973
	3,924,321,471	3,924,321,471	3,924,321,471	3,924,321,471
Less: Recovery of Write-off loans	(5,460,936)	-	(5,460,936)	-
Balance at the end of the year	3,918,860,535	3,924,321,471	3,918,860,535	3,924,321,471

6.10.4 Residual Maturity Grouping of Loans and Advances

On demand

In not more than one month

In more than 1 month but not more than 3 months

In more than 3 month but not more than 1 year

In more than 1 year but not more than 5 years

More than 5 years

1,069,481,032	1,170,697,236	873,977,045	978,783,879
2,941,072,838	3,219,417,398	2,403,436,874	2,691,655,668
6,416,886,192	7,024,183,415	5,243,862,272	5,872,703,275
14,705,364,190	16,097,086,992	12,017,184,372	13,458,278,339
1,604,221,548	1,756,045,854	1,310,965,568	1,468,175,819
26,737,025,799	29,267,430,895	21,849,426,132	24,469,596,981

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

7.01 Land

Land improvement

Building

Building-Under construction

Renovation of Office Building

Furniture and Fixture

Office Equipment

Electrical Equipment

Air Conditioner & Refrigerator

Computer Hardware

Carpet and Curtains

Telephone Installation

Motor Vehicles

Library Books

Fire Extinguisher

ICT and Radio Equipment

Others

Sub-total

Less: Accumulated Depreciation

Net Book value

306,951,845	306,951,845	36,017,635	36,017,635
2,372,335	2,372,335	2,372,335	2,372,335
594,388,045	594,388,045	15,397,027	15,397,027
70,711,260	60,818,815	70,711,260	60,818,815
160,721,123	153,832,352	92,753,018	90,553,975
47,961,130	48,287,206	18,390,969	18,225,452
31,848,951	31,387,658	13,156,388	12,936,680
30,742,541	30,363,203	7,411,429	7,830,651
45,560,525	44,597,425	4,718,774	4,718,774
119,096,612	146,514,907	62,053,658	90,178,332
978,553	978,553	978,553	978,553
6,740,905	6,665,949	4,577,352	4,545,101
76,220,080	76,220,080	52,442,580	52,442,580
1,718,371	1,639,356	1,429,724	1,400,580
147,482	146,082	147,482	146,082
2,133,025		2,133,025	-
658,746	56,746	-	-
1,498,951,529	1,505,220,557	384,691,209	398,562,572
781,140,790	769,189,182	253,857,237	273,914,380
717,810,739	736,031,375	130,833,972	124,648,192

7.02 Right of Use Asset

Sub-total

Less: Accumulated Depreciation

Net Book value

615,895,830	313,216,517	558,694,835	269,410,542
615,895,830	313,216,517	558,694,835	269,410,542
345,589,156	228,677,302	311,602,650	208,531,853
270,306,674	84,539,216	247,092,185	60,878,689

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2023	2022	2023	2022

7.03 Computer Software	30,647,389	30,697,416	23,915,679	23,915,679
Sub-total	30,647,389	30,697,416	23,915,679	23,915,679
Less: Accumulated Amortization	15,596,487	12,627,096	9,517,108	7,217,065
Net Book value	15,050,902	18,070,320	14,398,571	16,698,614
Less: Accumulated Depreciation				
Net Book value at the end of the year (7.1+7.2+7.3)	1,003,168,315	838,640,911	392,324,728	202,225,496

8.00 Other Assets:

Income Receivables

Interest on Bank Deposits (FDR)	720,424,191	863,262,055	714,922,706	858,118,230
Interest on Govt. Securities	12,106,792	12,195,486	12,106,792	12,195,486
Fees and Commissions Receivable	621,191,421	485,438,980	69,139,913	55,337,842
Dividend Receivable	702,899,895	847,794,300	683,053,439	821,782,735
	2,056,622,299	2,208,690,821	1,479,222,849	1,747,434,293

Others

Installment receivable of Marketable Investments (Debenture)	1,601,051	1,601,051	1,601,051	1,601,051
Advance against Share Applications	2,554,000	217,554,000	2,554,000	17,554,000
Receivable from ICB Islamic Bank	8.1 287,570,617	287,735,607	287,570,617	287,735,607
Advance Income Tax-Staff	8.2 1,495,535	1,629,741	-	-
Advance Income Tax (Corporation & TDS)	8.3 5,205,393,948	4,784,762,078	3,650,589,356	3,399,743,278
Income Tax Refund	8.4 643,861,639	643,861,639	643,861,639	643,861,639
Receivable from Subsidiaries	-	-	129,940,117	39,787,033
Deferred Tax Asset	8.5 29,831,641	18,459,568	6,792,374	-
Advances, Deposits and Receivables	3,475,564,993	2,777,391,198	228,276,136	94,408,714
Share Sale/Purchase (Debit Balance)	202,084,298	379,379,085	202,068,788	379,379,085
Sundry Assets	11,106	27,315	11,105	27,315
	9,849,968,829	9,112,401,281	5,153,265,185	4,864,097,722
	11,906,591,127	11,321,092,103	6,632,488,034	6,611,532,015

8.01 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	287,735,607	290,400,827	287,735,607	290,400,827
Balance as on 1st July (Local Office)				
Less: Recovery/adjustment during the year	164,990	2,665,220	164,990	2,665,220
Balance as at 30 June	287,570,617	287,735,607	287,570,617	287,735,607

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2023	2022	2023	2022

8.02 Advance Income Tax (Staff)

Balance as on 1 July	1,495,535	1,495,535	-	-
Add: Payment made during the year	23,522,747	1,170,502	23,522,747	1,036,296
Less: Adjustment during the year	23,522,747	1,036,296	23,522,747	1,036,296
Credit Balance Transfer to Other Liabilities	1,804,652		1,804,652	
Balance at the end of the year	1,495,535	1,629,741	-	-

8.03 Advance Income Tax (Tax Deducted at Source)

Balance as on 1 July	4,784,762,078	4,127,651,737	3,399,743,278	3,033,485,995
Add: Prior period error adjustment	(2,678,915)	(360,124)	-	(360,124)
Restated opening balance	4,782,083,162	4,127,291,613	3,399,743,278	3,033,125,871
Add: Payment made during the year	1,232,748,982	1,282,911,280	1,060,284,275	992,058,222
Less: Adjustment for the FY: 2020-21	809,438,197	625,440,815	809,438,197	625,440,815
Balance at the end of the year (Annexure:C)	5,205,393,948	4,784,762,078	3,650,589,356	3,399,743,278

8.04 Income Tax Refund

Balance as on 1 July	643,861,639	643,861,639	643,861,639	643,861,639
Add: Prior period error adjustment	-	-	-	-
Restated opening balance	643,861,639	643,861,639	643,861,639	643,861,639
Adjustment during the year	-	-	-	-
Balance at the end of the year (Annexure:C)	643,861,639	643,861,639	643,861,639	643,861,639

8.05 Deferred Tax Assets

Balance as on 1 July	18,459,568	28,106,791	-	2,980,979
Less: Prior Year Adjustment	-	-	-	-
Restated opening balance	18,459,568	28,106,791	-	2,980,979
Adjustment during the year	11,372,073	(9,647,223)	6,792,374	(2,980,979)
Total at 30 June	29,831,641	18,459,568	6,792,374	-

8.5.1

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2023	2022	2023	2022

8.5.1 Deferred Tax Benefit for the Financial Year 2022-23 for ICB Solo

I. Assets

Non-Current Assets

Fixed assets	106,864,671	119,871,730	(13,007,059)
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Leased Assets

Right of Use Asset	247,092,185	-	247,092,185
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II. Gratuity Provision & Subscription of Supprannuation Fund

Provision for Gratuity	1,652,860	-	(1,652,860)
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III. Lease Liabilities

Lease Liabilities	250,545,265	-	(250,545,265)
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Total as on 30 June 2023	606,154,981	119,871,730	(18,112,999)
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Fixed assets as on 30 June 2021	105,698,577	110,339,450	(4,640,873)
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Provision for gratuity as on 30 June 2021	1,272,540	-	(1,272,540)
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Right of Use Asset	154,678,302		
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Lease of Lease Liabilities	156,714,166		(2,035,864)
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Total as on 30 June 2021	418,363,585	110,339,450	(7,949,277)
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Applicable Tax Rate (2022-23)			0.375
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Applicable Tax Rate (2021-22)			0.375
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2023

Deferred Tax Asset/(Liability) as on 30 June 2023			6,792,374
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Deferred Tax Asset/(Liability) as on 30 June 2022			(6,214,628)
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Add: Prior period error adjustment			
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Deferred Tax Benefit during the year 2023			13,007,002
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2022

Deferred Tax Asset/(Liability) as on 30 June 2022			(6,214,628)
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Deferred Tax Asset/(Liability) as on 30 June 2021			2,980,979
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Add: Prior period error adjustment			
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Deferred Tax Benefit during the year 2022			(9,195,607)
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9.00 Borrowings from banks, financial institutions & Others:

Government Loan :	9.1	8,176,314,006	7,770,407,871	8,176,314,006	7,770,407,871
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Borrowings from Different Banks	9.2	3,570,000,000	4,970,000,000	3,570,000,000	4,970,000,000
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11,746,314,006	12,740,407,871	11,746,314,006	12,740,407,871
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9.01 Government Loan :

Loan from PKKB Shahayata Tahbil		8,176,314,006	7,770,407,871	8,176,314,006	7,770,407,871
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8,176,314,006	7,770,407,871	8,176,314,006	7,770,407,871
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9.02 Borrowings from Different Banks

Borrowings as Call Loan	9.2.1	1,560,000,000	2,970,000,000	1,560,000,000	2,970,000,000
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Demand Loan/Short Term Loan	9.2.2	2,010,000,000	2,000,000,000	2,010,000,000	2,000,000,000
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3,570,000,000	4,970,000,000	3,570,000,000	4,970,000,000
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Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2023	2022	2023	2022

9.2.1 Borrowings as Call Loan

With Bank Companies:

IFIC Bank Ltd.	1,560,000,000	1,390,000,000	1,560,000,000	1,390,000,000
Sonali Bank Ltd.	-	690,000,000	-	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
	1,560,000,000	2,970,000,000	1,560,000,000	2,970,000,000

9.2.2 Demand Loan/Short Term Loan

Bangladesh Bank	1,500,000,000	2,000,000,000	1,500,000,000	2,000,000,000
Borrowings from Different Banks	510,000,000	-	510,000,000	-
	2,010,000,000	2,000,000,000	2,010,000,000	2,000,000,000
Total Borrowings (9.1 + 9.2)	11,746,314,006	12,740,407,871	11,746,314,006	12,740,407,871

10.00 Deposits:

Term Deposits	10.1	88,775,054,313	93,536,749,920	88,775,054,313	93,536,749,920
Lease Deposits	10.2	19,420,918	19,420,918	19,420,918	19,420,918
		88,794,475,231	93,556,170,838	88,794,475,231	93,556,170,838

10.01 Term Deposits from

General Public	83,167,026	76,750,086	83,167,026	76,750,086
Banks & NBFI	53,227,710,000	57,744,226,250	53,227,710,000	57,744,226,250
Other Institutions	35,464,177,287	35,715,773,585	35,464,177,287	35,715,773,585
	88,775,054,313	93,536,749,920	88,775,054,313	93,536,749,920

10.02 Lease Deposits

Basundhara Dredging Company Ltd	16,949,261	16,949,261	16,949,261	16,949,261
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	19,420,918	19,420,918	19,420,918
Total deposit (10.1 + 10.2)	88,794,475,231	93,556,170,838	88,794,475,231	93,556,170,838

10.1.a Term Deposit:

Balance as on 1 July	93,536,749,920	103,655,828,693	93,536,749,920	103,655,828,693
Addition during the year	14,547,968,291	49,307,436,422	14,547,968,291	49,307,436,422
	108,084,718,211	152,963,265,115	108,084,718,211	152,963,265,115
Encashed during the year	19,309,663,899	59,426,515,194	19,309,663,899	59,426,515,194
Balance as on 30 Jun	88,775,054,313	93,536,749,920	88,775,054,313	93,536,749,920

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2023	2022	2023	2022

10.1.b Maturity wise grouping of deposits

Payable on demand	-	134,571,095.00	-	134,571,095.00
Payable within 1 month	10,898,695,971	6,531,435,650	10,898,695,971	6,531,435,650
Over 1 month but within 6 months	20,239,297,262	29,013,426,362	20,239,297,262	29,013,426,362
Over 6 month but within 1 year	57,385,251,598	57,605,305,327	57,385,251,598	57,605,305,327
Over 1 year but within 5 years	251,809,481	252,011,486	251,809,481	252,011,486
	88,775,054,313	93,536,749,920	88,775,054,313	93,536,749,920

11.00 ICB Subordinated Bond

Agrani Bank Ltd.	5,600,000,000	5,600,000,000	5,600,000,000	5,600,000,000
Janata bank Ltd.	3,514,117,151	4,000,000,000	3,514,117,151	4,000,000,000
Rupali Bank Ltd.	900,000,000	1,200,000,000	900,000,000	1,200,000,000
Sonali Bank Ltd.	1,600,000,000	2,000,000,000	1,600,000,000	2,000,000,000
	11,614,117,151	12,800,000,000	11,614,117,151	12,800,000,000

12.00 Other Liabilities and Provisions:

Interest Payable on Long & Short Term Debts	6,031,160,316	2,989,815,685	6,031,160,316	2,989,815,685
Credit Balance of Margin Loan	1,376,571,120	1,463,423,916	995,312,323	1,028,493,692
Liability for lease rental 12.5	274,612,069	86,825,530	250,545,265	62,606,802
Accrued Expenses	81,695,638	171,133,496	115,157,276	94,500,436
Other Operating Expenses Payable	107,735,393	-	-	-
Co-underwriters	17,631,860	17,631,860	17,631,860	17,631,860
*Dividend Payable 12.6	352,311,337	417,554,440	352,310,140	327,606,190
Provision against Loans and Advances 12.2.1 & 12.2.2	4,170,451,913	3,687,458,092	1,777,569,106	1,365,557,313
General Provision for Covid-19 Risk	-	93,675,940	-	93,675,940
Interest Suspense 12.3	4,628,528,145	4,366,061,858	923,676,176	1,212,718,686
Interest Suspense -Non listed Preference share	105,198,301	95,023,757	105,198,301	95,023,757
Interest Suspense-FDR	1,005,433,154	448,845,295	1,005,433,154	448,845,295
Provision for Income Tax 12.4	3,270,272,999	2,707,328,754	1,889,761,178	1,512,665,890
*Provision against VAT 12.2.5	1,080,750,164	948,185,780	1,080,750,164	948,185,780
Provision for Gratuity	200,716,936	176,185,160	1,652,860	1,455,120
Provision against Other Asset 12.2.3	290,278,495	545,672,196	290,278,495	545,672,196
**Provision against FDR	3,648,075,948	3,648,075,948	3,648,075,948	3,648,075,948
Provision against Investment 12.2.4	5,564,213,437	5,410,901,963	3,582,043,901	3,572,043,901
Provision against Off balance sheet Items 12.2.6	12,500,000	5,000,000	12,500,000	5,000,000
Deferred Tax Liability	-	-	-	6,214,628
Others 12.01	1,001,772,215	1,568,126,531	345,981,864	226,810,819
	33,219,909,439	28,846,926,202	22,425,038,326	18,202,599,939

*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

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2023	2022	2023	2022

12.01 Others

Credit Balance of Block Account for IPO	32,526,836	36,875,382	32,526,836	36,875,382
Credit Balance of Unit Lien, Share App. money, Advance St	12,965,201	10,720,997	12,965,201	10,720,997
Share Sale Purchase Credit Balance Payable to ISTCL	504,600,472	1,141,144,932	19,744,825	17,494,742
Dividend & Interest Suspense etc.	104,856,904	92,290,503	104,856,904	89,975,108
Project Loan & Other Suspense	288,877,941	267,943,117	119,171,852	54,280,232
Margin Loan Suspense	42,043,228	15,605,803	42,043,228	15,605,803
Security Deposit	1,598,263	2,299,117	773,087	939,608
Sundry Payable	13,415,283	430,300	13,415,283	430,300
Income Tax, Vat and Excise Duty Deducted at Source	403,439	327,733	-	-
Risk Coverage Charge from Consumer Credit Scheme	484,648	488,648	484,648	488,648
	1,001,772,215	1,568,126,531	345,981,864	226,810,819

12.02 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 177.76 crore as on 30 June 2023 against which adequate provision has been made.

12.2.1 General Provision against unclassified Loans and Advances

Balance as on 1 July	538,415,139	371,862,010	252,706,444	326,153,315
Provision made during the year	(21,264,517)	166,553,129	(61,264,517)	(73,446,871)
Balance as at 30 June	517,150,623	538,415,139	191,441,927	252,706,444

12.2.2 Specific Provision

Balance as on 1 July	3,149,042,953	4,065,485,268	1,112,850,869	1,688,914,422
Provision made during the year	473,276,309	88,646,380	473,276,309	88,646,380
Write off during the year	30,982,028	(975,378,762)	-	(635,000,000)
Interest Waiver made during the year	-	(29,709,933)	-	(29,709,933)
Balance as at 30 June	3,653,301,291	3,149,042,953	1,586,127,179	1,112,850,869
Total:	4,170,451,913	3,687,458,092	1,777,569,106	1,365,557,313

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2023	2022	2023	2022

The above Loan Loss Provision has been maintained as follows:

Debenture Loan	3,704,928	3,704,928	3,704,928	3,704,928
Lease Finance	28,593,388	23,388,707	28,593,388	23,388,707
Unit & Mutual Funds Advance Account	6,574,277	7,486,754	6,574,277	7,486,754
Margin Loan	3,263,813,966	3,099,675,676	870,931,159	777,774,897
Purchase of Debenture	197,270,975	245,172,827	197,270,975	245,172,827
Staff Advance	45,988,586	43,064,116	45,988,586	43,064,116
Consumer Credit	474,404	743,511	474,404	743,511
Advance against Equity	6,000,000	6,500,500	6,000,000	6,500,500
Bond Purchase	604,156,390	229,521,074	604,156,390	229,521,074
Loan to Subsidiaries	13,875,000	28,200,000	13,875,000	28,200,000
Total:	4,170,451,913	3,687,458,092	1,777,569,106	1,365,557,313

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	38,604,829	112,665,090	38,604,829	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
Advance against Legal Expense	1,259,500	1,259,500	1,259,500	1,259,500
Suspense Debit Balance	2,529,200	2,529,200	2,529,200	2,529,200
Provision Against Interest Receivable on FDR	102,384,376	102,384,376	102,384,376	102,384,376
Provision Against Receivable from ISTCL	140,918,180	322,251,620	140,918,180	322,251,620
Securities & Other Deposits	427,360	427,360	427,360	427,360
	290,278,495	545,672,196	290,278,495	545,672,196

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 2023-24.

12.2.4 Provision against Investment

Balance as on July 1	5,410,901,963	2,679,902,051	3,572,043,901	1,622,043,901
Addition during the year	153,311,474	2,690,085,000	10,000,000	1,950,000,000
transfer to Provision	-	40,914,912	-	-
Balance as on June 30	5,564,213,437	5,410,901,963	3,582,043,901	3,572,043,901

12.2.5 Provision against VAT

Balance as on July 1	948,185,780	804,668,123	948,185,780	804,668,123
Addition during the year	132,564,384	143,517,658	132,564,384	143,517,658
Balance as on June 30	1,080,750,164	948,185,780	1,080,750,164	948,185,780

12.2.6 Provision against Off Balance sheet Items

Balance as on July 1	5,000,000	-	5,000,000	-
Addition During the Year	7,500,000	5,000,000	7,500,000	5,000,000
Adjustment during the year	-	-	-	-
Balance as on June 30	12,500,000	5,000,000	12,500,000	5,000,000

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2023	2022	2023	2022

12.03 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	4,366,061,858	4,139,746,068	1,212,718,686	815,829,065
Add: Amount transferred to Interest Suspense account during the year	1,413,989,801	1,915,208,809	761,487,095	1,294,066,037
Amount recovered against Interest Suspense account during the year	(1,151,523,515)	(743,308,195)	(1,050,529,606)	(743,308,195)
Write off during the year	-	(153,868,220)	-	(153,868,220)
Interest Waiver made during the year	-	(791,716,603)	-	-
Balance as at 30 June	4,628,528,145	4,366,061,858	923,676,176	1,212,718,686

12.04 Provision for Income Tax

Opening balance	2,707,328,754	2,320,338,953	1,512,665,890	1,447,964,054
Add: Prior period error adjustment	-	-	-	-
Restated opening balance	2,707,328,754	2,320,338,953	1,512,665,890	1,447,964,054
Add: Provision made during the year	1,398,022,758	1,066,756,415	1,186,533,485	690,142,651
Less: Adjustment During the year	(835,078,513)	(679,766,614)	(626,300,809)	(625,440,815)
Less: Adjustment with advance tax	-	-	(183,137,388)	-
Balance at the end of the year	3,270,272,999	2,707,328,754	1,889,761,178	1,512,665,890

12.05 Liability for lease rental

Later than one month and not later than three months	18,765,577	17,630,838	16,389,382	17,630,838
Later than three months and not later than six months	27,152,256	26,722,696	24,747,398	26,722,696
Later than six months and not later than one year	55,137,895	3,301,442	50,428,790	3,301,442
Later than one year and not later than five year	173,556,341	39,170,554	158,979,695	14,951,826
	274,612,069	86,825,530	250,545,265	62,606,802

12.06 Dividend Payable

Year wise unclaimed dividend payables

FY upto 2016-17	2,601,585	2,601,585	2,601,585	2,601,585
FY 2017-18	60	1,561,075	60	1,561,075
FY 2018-19	17,616	17,616	17,616	17,616
FY 2019-20	377,891	377,891	377,891	377,891
FY 2020-21	240,263,437	412,996,272	240,263,437	323,048,022
FY 2021-22	109,050,747	-	109,049,550	-
	352,311,337	417,554,440	352,310,140	327,606,190

12.7 Deferred Tax Liability

Adjustment during the year			6,214,527	-
Total at 30 June	-	-	6,214,527	-

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2023	2022	2023	2022

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2023	2022	2023	2022

13.00 Share Capital:

Authorized Capital

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

10,000,000,000	10,000,000,000	10,000,000,000	10,000,000,000
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Issued, Subscribed & Paid up Capital

5,000,000 ordinary shares of Tk 10 each fully paid up in cash	50,000,000	50,000,000	50,000,000	50,000,000
371,875,000 ordinary shares of Taka 10 each issued as stock dividend	3,718,750,000	3,718,750,000	3,718,750,000	3,718,750,000
255,937,500 ordinary shares of Taka 10 each issued as right shares	2,559,375,000	2,559,375,000	2,559,375,000	2,559,375,000
31,640,625 ordinary shares of Taka 10 each issued as stock dividend for FY 2016-17	316,406,250	316,406,250	316,406,250	316,406,250
33,222,656 ordinary shares of Taka 10 each issued as stock dividend for FY 2017-18	332,226,563	332,226,563	332,226,563	332,226,563
69,767,578.125 ordinary shares of Taka 10 each issued as stock dividend for FY 2018-19	697,675,781	697,675,781	697,675,781	697,675,781
38,372,167.97 ordinary shares of Taka 10 each issued as stock dividend for FY 2019-20	383,721,680	383,721,680	383,721,680	383,721,680
4,02,90,776.37 ordinary shares of Taka 10 each issued as stock dividend for FY 2021-22	402,907,764	-	402,907,764	-
	8,461,063,037	8,058,155,273	8,461,063,037	8,058,155,273

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

Particulars	2023	2022	2023	2022
	Taka	Taka	%	%
Government of the People's Republic of Bangladesh	2,284,487,037	2,175,701,943	27.00	27.00
BDBL (Former BSB & BSRS)	2,141,354,150	2,039,384,920	25.31	25.31
Banks :				
Sonali Bank Limited	592,367,250	564,159,290	7.00	7.00
Janata Bank Limited	565,375,950	538,453,290	6.68	6.68
Agrani Bank Limited	424,728,260	404,503,110	5.02	5.02
Rupali Bank Limited	340,473,220	324,260,210	4.02	4.02
Pubali Bank Limited	635,464,410	605,204,220	7.51	7.51
Uttara Bank Ltd.	134,496,930	128,092,320	1.59	1.59
Others :			-	-
Sadharan Bima Corporation	987,752,750	940,716,910	11.67	11.67
Jiban Bima Corporation	57,663,360	54,917,490	0.68	0.68
Private Commercial Banks	7,691,170	6,566,720	0.08	0.08
Mutual Funds	50,529,680	49,516,230	0.61	0.61
Other Institutions	104,623,590	97,823,390	1.21	1.21
General Public	134,055,280	128,855,230	1.60	1.60
	8,461,063,037	8,058,155,273	100	100

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2023	2022	2023	2022

13.a 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, 2023 were Tk 3,299.57 crore.

Details are shown below:

Core Capital (Tier-I)

Paid up Capital	8,461,063,037	8,058,155,273	8,461,063,037	8,058,155,273
Share Premium	7,356,102,539	7,356,102,539	7,356,102,539	7,356,102,539
Statutory Reserve	8,268,929,671	7,982,389,854	6,486,430,775	6,259,901,430
Capital Reserve	1,537,840,000	-	-	-
Reserve for Building	3,262,427,566	3,232,419,916	2,903,400,000	2,903,400,000
Reserve for Future Diminution of Overpriced Securities	8,062,238,916	8,052,229,280	6,873,154,730	6,863,154,730
Loan Redemption Reserve	1,168,838,638	1,112,206,302	1,168,838,638	1,112,206,302
Dividend Equalization Reserve	4,047,175,471	3,987,169,041	2,767,065,160	2,767,065,160
Revaluation Reserve for TREC	46,009,706	46,008,636	-	-
Retained Earnings	2,923,487,695	4,970,304,218	564,732,526	1,248,557,615
	45,134,113,239	44,796,985,059	36,580,787,406	36,568,543,050

Supplementary Capital (Tier-II)

General Provision	517,150,623	538,415,139	191,441,927	252,706,444
ICB Subordinated Bond	11,614,117,151	12,800,000,000	11,614,117,151	12,800,000,000
Revaluation Reserve for investment up to 10% of Revaluation Reserve	-	-	-	-
	12,131,267,773	13,338,415,139	11,805,559,078	13,052,706,444

A) Total Capital

	57,265,381,012	58,135,400,198	48,386,346,484	49,621,249,494
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Total Assets including off balance sheet exposures	191,758,934,430	193,240,556,417	172,410,732,120	174,367,721,698
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B) Total risk weighted assets	164,124,074,416	167,332,652,569	153,906,758,561	157,348,494,816
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C) Required capital based on risk weighted assets (10% of B)	16,412,407,442	16,733,265,257	15,390,675,856	15,734,849,482
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D) Surplus (A-C)	40,852,973,571	41,402,134,941	32,995,670,628	33,886,400,012
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Capital Adequacy Ratio (%)	34.89	34.74	31.44	31.54
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14.00 Share Premium:

Balance as on 1 July	7,356,102,539	7,356,102,539	7,356,102,539	7,356,102,539
Balance as at 30 June	7,356,102,539	7,356,102,539	7,356,102,539	7,356,102,539

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2023	2022	2023	2022

15.00 Reserves:

15.01 Statutory Reserve :

Balance as on 1 July	7,982,401,430	7,731,856,152	6,259,901,430	6,069,356,152
Add: Addition during the year	286,529,345	250,545,278	226,529,345	190,545,278
	8,268,930,775	7,982,401,430	6,486,430,775	6,259,901,430
Less: Minority Interest	1,104	11,577	-	-
Balance as at 30 June	8,268,929,671	7,982,389,854	6,486,430,775	6,259,901,430

15.02 Loan Redemption Reserve

Balance as on 1 July	1,112,206,302	1,064,569,983	1,112,206,302	1,064,569,983
Add: Addition during the year	56,632,336	47,636,319	56,632,336	47,636,319
	1,168,838,638	1,112,206,302	1,168,838,638	1,112,206,302
Balance as at 30 June	1,168,838,638	1,112,206,302	1,168,838,638	1,112,206,302

15.03 Reserve for Future Diminution of Overpriced Securities & Non Listed Securities:

Balance as on 1 July	8,052,239,818	7,993,154,730	6,863,154,730	6,763,154,730
Add: Addition during the year	10,000,000	100,000,000	10,000,000	100,000,000
Less: Adjustment during the year	-	(40,914,912)	-	-
	8,062,239,818	8,052,239,818	6,873,154,730	6,863,154,730
Less: Minority Interest	902	10,538	-	-
Balance as at 30 June	8,062,238,916	8,052,229,280	6,873,154,730	6,863,154,730

15.04 Other Reserve :

Reserve for Building	15.4.1	3,262,427,566	3,232,419,916	2,903,400,000	2,903,400,000
Revaluation Reserve for TREC	15.4.2	46,009,706	46,008,636	-	-
Dividend Equalization Reserve	15.4.3	4,047,175,471	3,987,169,041	2,767,065,160	2,767,065,160
		7,355,612,743	7,265,597,593	5,670,465,160	5,670,465,160

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2023	2022	2023	2022

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	30,000,000	-	-	-
	3,262,427,813	3,232,427,813	2,903,400,000	2,903,400,000
Less: Minority Interest	246	7,897	-	-
Balance as at 30 June	3,262,427,566	3,232,419,916	2,903,400,000	2,903,400,000

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	34	1,104	-	-
Balance as at 30 June	46,009,706	46,008,636	-	-

15.4.3 Dividend Equalization Reserve :

Balance as on 1 July	3,987,176,170	3,937,176,170	2,767,065,160	2,767,065,160
Add: Addition during the year	60,000,000	50,000,000	-	-
	4,047,176,170	3,987,176,170	2,767,065,160	2,767,065,160
Less: Minority Interest	699	7,129	-	-
Balance as at 30 June	4,047,175,471	3,987,169,041	2,767,065,160	2,767,065,160

15.05 Capital Reserve

Opening Balance	-	-
Transfer from Retained Earning	1,537,840,000	-
	1,537,840,000	-

The capital reserve comprises stock dividends from subsidiaries, namely ICB Capital Management Limited (BDT 801,590,000), ICB Securities Trading Company Limited (BDT 392,500,000), and ICB Asset Management Company Limited (BDT 343,750,000).

Total Reserve Balance as at 30 June (15.1++15.5)	26,393,459,968	24,412,423,028	20,198,889,304	19,905,727,623
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Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2023	2022	2023	2022

16.00 Business commitments and contingencies:

In the normal course of business the Corporation makes various commitments and incurs certain contingent liabilities . No material losses are anticipated as a result of this transactions. These contingent liabilities are quantified below:

16.01 Contingent Liabilities

Corporate guarantee	16.1.a	1,250,000,000	500,000,000	1,250,000,000	500,000,000
		1,250,000,000	500,000,000	1,250,000,000	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.

17.00 Non Controlling Interest:

ICB Capital Management Ltd.	416	536
ICB Asset Management Co. Ltd.	3,795	28,630
ICB Securities Trading Co. Ltd.	1,154	37,280
	5,365	66,446

17.01 Calculation of Non Controlling Interest

	ICB Capital Management Ltd.	ICB Asset Management Co. Ltd.	ICB Securities Trading Co. Ltd.	Total
Share Capital	3,296,475,000	393,750,000	405,000,000	4,095,225,000
Reserves	809,605,750	2,970,000,000	877,127,901	4,656,733,651
Retained Earnings	467,941,555	1,617,062,727	273,752,360	2,358,756,642
Total net assets as at 30 June 2023	4,574,022,305	4,980,812,727	1,555,880,261	11,110,715,293
% Non Controlling Interest	0.00000910063	0.00007619048	0.000074074074	0.000159365180
Non Controlling Interest at 30 June 2023	416	3,795	1,154	5,365

Total net assets as at 30 June 2022	4,460,847,594	4,771,716,969	1,553,262,447	10,785,827,010
% Non Controlling Interest	0.00001202460	0.00060000000	0.002400000000	0.003012024602
Non Controlling Interest at 30 June 2022	536	28,630	37,280	66,446

17.02	Name of Subsidiaries	Net Profit Available for Appropriation 2023	Net Profit Available for Appropriation 2022	Issued, Subscribed & Paid up Capital 2023	Issued, Subscribed & Paid up Capital 2022	2023	2022
	ICB Securities Trading Co.Ltd.	11,160,983	70,099,260	405,000,000	12,500,000	8	1,682
	ICB Asset Management Co. Ltd.	667,190,916	531,098,804	393,750,000	50,000,000	508	3,187
	ICB Capital Management Ltd.	156,207,130	137,117,705	3,296,475,000	2,494,885,000	14	16
						531	4,885

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2023	2022	2023	2022

18.00 Interest Income:

Margin Loan	405,709,904	683,650,254	117,698,356	220,070,411
Unit & Mutual Fund Advance Account	59,387,880	48,139,716	59,387,880	48,139,716
Bank Deposits	202,363,756	650,791,959	154,424,827	603,702,741
Interest on Consumer Credit Scheme	27,662	15,645	27,662	15,645
Advance against Equity	4,500,000	-	4,500,000	-
Interest income from Lease Receivables	41,941,820	49,994,891	41,941,820	49,994,891
Interest income on Late Payment of Lease Rental	152,182	-	152,182	-
Staff Loan	100,777,786	97,592,089	100,777,786	97,592,089
Interest Income on Loan to Subsidiary Companies	-	-	116,469,791	148,590,138
Interest income on Purchase of Debenture	229,720,686	257,855,072	229,720,686	257,855,072
Interest income on Bonds	1,030,171,871	440,206,964	1,022,384,340	435,936,473
Interest on Government Securities	15,876,306	15,965,000	15,876,306	15,965,000
	2,090,629,852	2,244,211,590	1,863,361,636	1,877,862,176

19.00 Interest paid on Deposits, Borrowings, etc.:

Term Deposits	6,630,199,292	6,395,859,675	6,630,199,292	6,395,859,675
Short Term Loans	176,253,889	272,930,722	176,253,889	272,930,722
Interest on Other Long term Debt (ICB Subordinated Bonds)	1,005,854,795	1,268,996,524	1,005,854,795	1,268,996,524
Interest on loan from PKKB Shohayota Tahbil	262,770,704	198,057,166	262,770,704	198,057,166
Interest on Lease Liabilities (Office)	10,262,513	6,746,308	8,805,290	5,505,773
Interest Expense- Others	280,402	-	-	0
	8,085,621,594	8,142,590,394	8,083,883,969	8,141,349,859

20.00 Dividend Income:

Dividend on Shares	3,935,499,617	4,165,018,234	3,644,946,987	3,852,617,935
Dividend From Subsidiaries	-	-	493,876,542	425,196,546
Dividend on Bangladesh Fund	216,809,268	-	216,809,268	-
Dividend on Preference shares	27,536,790	37,487,010	27,536,790	37,487,010
	4,179,845,674	4,202,505,244	4,383,169,586	4,315,301,491

21.00 Capital Gain:

Sale proceeds of shares	20,006,610,230	31,578,956,790	17,959,906,790	28,422,908,141
Less: Cost of Shares Sold	15,964,053,885	23,910,253,549	14,235,896,987	21,521,481,627
	4,042,556,345	7,668,703,241	3,724,009,802	6,901,426,514

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2023	2022	2023	2022

22.00 Fees, Commissions and Service Charges:

Project Examination Fee	65,000	-	65,000	-
Management Fee	1,061,684,147	1,138,998,277	471,557,497	520,741,169
Trustee Fee	151,070,782	163,193,557	134,749,731	137,530,526
Service Charge & Commissions	399,319,692	729,791,499	6,317,123	25,312,172
Charges on AMCL Funds /Unit Sales Commissions	1,568,551	1,362,278	1,568,551	1,362,278
Formation Fees	7,500,000	-	-	-
Membership Charge from ISTCL	-	-	55,046,719	100,240,224
CDBL Fees/Annual accounts maintenance fees	22,938,572	46,244,636	2,813,200	2,427,250
Custodian Fees	125,140,249	131,002,807	106,573,683	112,056,763
Guarantee Fees	-	-	35,541,667	12,500,000
Service charge from PKKB Shahayata Tahbil	67,529,386	53,432,187	67,529,386	53,432,187
Early Redemption Fees	2,000,000	3,181,818	2,000,000	3,181,818
Pre-IPO Placement Charge	51,025	98,715	-	-
	1,838,867,404	2,267,305,774	883,762,557	968,784,386

23.00 Other Operating Income:

Re-imbursement Staff expenses	257,633	267,049	256,200	141,964
Legal Expense Recovery	242,490	759,660	242,490	759,660
Others	103,657,468	12,057,952	96,327,374	5,142,560
Sale of Forms, Tender Schedules etc	181,949	107,245	176,789	9,060
Prior year adjustment	-	1,337	-	-
	104,339,540	13,193,243	97,002,853	6,053,244

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2023	2022	2023	2022

24.00 Salaries and Allowances:

Basic Pay	343,474,602	337,698,654	213,516,220	212,694,632
House Rent Allowances	173,913,022	172,381,562	108,273,156	109,019,908
Medical Allowances	15,709,576	16,058,900	9,400,322	9,747,093
Conveyance & Transport	8,558,492	8,679,885	574,781	607,390
Festival Bonus	77,025,069	84,021,771	37,117,930	50,833,400
Incentive Bonus	87,702,382	127,421,915	67,587,999	70,861,060
Provident Fund	35,890,456	67,328,268	26,428,754	57,651,289
Superannuation Fund	87,336,208	94,945,129	76,705,187	83,781,179
Gratuity	27,752,156	23,263,704	197,740	182,580
Other Staff Expenses	196,183,170	203,973,570	122,346,995	128,919,840
	1,053,545,133	1,135,773,357	662,149,085	724,298,370

There of Salary and Allowances Paid to :

Managing Director/CEO	9,633,602	9,941,937	1,338,840	1,487,040
Other Officers	612,442,759	657,433,706	409,457,078	420,323,618
	622,076,361	667,375,643	410,795,918	421,810,658

25.00 Rent, Taxes, Insurance, Electricity, etc.:

Office Rent	3,545,126	3,237,869	354,553	974,432
Electricity	7,450,367	10,810,391	3,981,212	4,765,177
Water	1,188,707	1,689,346	895,666	944,867
Insurance-Motor vehicles	299,620	1,056,776	-	561,351
	12,483,820	16,794,381	5,231,431	7,245,826

26.00 Legal Expenses:

Legal Expenses	4,412,486	3,463,260	3,188,593	2,313,626
	4,412,486	3,463,260	3,188,593	2,313,626

27.00 Postage, Stamps, Telegram & Telephone :

Postage, Telegram & Telex	627,517	658,494	261,578	332,039
Stamp Duty	952,415	297,667	898,630	213,445
Telephone - Office	2,682,612	3,537,081	2,255,377	3,091,249
	4,262,544	4,493,242	3,415,585	3,636,733

28.00 Auditors' Fees:

Auditors' Fees	675,250	460,760	460,000	230,000
	675,250	460,760	460,000	230,000

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2023	2022	2023	2022

29.00 Stationary, Printing, Advertisement, etc.:

Printing Stationary-General	7,707,222	9,640,710	4,419,640	4,762,308
Printing Stationary-Computer	1,758,908	4,112,428	1,441,832	3,399,407
Advertisement and Publicity	7,084,213	6,557,147	6,016,188	5,873,459
Books and Periodicals	1,040,756	1,024,194	1,040,756	1,024,194
	17,591,099	21,334,479	12,918,416	15,059,368

30.00 Directors' Fees & Allowances:

Directors' Fees & Allowances	3,924,900	4,674,400	1,522,400	1,686,000
	3,924,900	4,674,400	1,522,400	1,686,000

31.00 Repair, Maintenance & Depreciation - Premises & Equipment:

Maintenance:

Premises	5,275,212	5,332,250	1,820,292	2,281,994
Computer	946,409	953,379	593,270	493,673
Motor Vehicles	4,651,120	4,628,004	3,493,562	3,951,255
Photocopier	193,044	114,540	72,999	41,950
Other Equipment	4,625,079	6,940,095	3,353,394	5,506,439
	15,690,864	17,968,268	9,333,517	12,275,311

Depreciation:

Office Building	27,136,202	24,770,914	295,053	295,053
Renovation of Office Building	3,908,416	9,595,362	2,354,845	4,212,152
Furniture & Fixture	2,340,709	3,305,018	1,122,147	1,196,927
Carpet & Curtains	4,408	29,784	4,408	29,784
Computer Hardware	5,770,897	7,618,347	3,489,764	4,140,023
Computer Software	2,527,316	2,536,043	2,300,043	2,300,043
Office Equipment	629,272	1,537,184	537,128	674,595
Electrical Equipment	1,624,248	3,356,611	(43,548)	623,433
Air Conditioner & Refrigerator	1,757,576	4,362,105	190,991	283,548
Telephone Installation	128,867	169,466	57,033	73,183
Motor Vehicles	1,605,911	5,730,143	1,303,962	5,277,218
Library Books	30,763	34,460	26,563	31,267
Fire Extinguisher	2,715	2,729	2,715	2,729
Right of Use Asset	116,911,854	114,754,814	103,070,798	103,331,994
Others	5,675	5,136	-	-

Annex A & B	164,384,830	177,808,116	114,711,902	122,471,949
	180,075,693	195,776,384	124,045,420	134,747,260

32.00 Brokerage:

Stock Exchange Charges on all Portfolio	101,489,882	179,879,409	65,731,233	103,472,226
	101,489,882	179,879,409	65,731,233	103,472,226

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2023	2022	2023	2022

33.00 Other Operating Expenses:

Traveling & Conveyance	12,723,780	11,454,641	8,380,526	6,844,475
Transportation	16,921,012	13,301,773	16,921,012	13,301,773
Petrol, Oil & Lubricants	4,268,953	5,662,339	3,496,808	4,470,425
Entertainment	12,695,114	16,135,601	8,577,176	12,590,558
Subscription & Donations	2,212,000	3,462,663	1,813,000	2,807,663
Bank Charges	225,930	602,792	144,955	113,539
Cookeries	389,312	483,201	267,657	332,409
Listing Fees	2,723,724	1,325,000	2,608,724	1,210,000
CSR	-	700,000	-	-
Consultancy & Professional Fees	1,406,671	894,727	922,500	683,500
Honorarium	5,421,362	4,693,550	3,958,342	3,114,178
Business Development	8,216,824	9,326,517	4,245,457	5,638,348
CDBL Charge	28,479,940	44,309,244	8,406,940	8,845,238
Sundries	78,852,988	76,327,029	45,492,609	43,236,964
	174,537,611	188,679,077	105,235,707	103,189,070

33.01 Sundries:

Tax Token Road Permit	235,175	236,596	87,175	47,009
Miscellaneous	20,164,633	20,477,169	2,442,105	514,299
Washing Charges	289,443	353,848	238,334	300,693
Expenses for Annual General Meeting	3,611,194	3,134,554	1,454,946	1,354,276
Excise Duty	7,980,628	8,647,350	6,832,650	7,787,650
Internship Expenses	466,200	286,050	466,200	286,050
Security Service	18,115,250	17,375,069	11,043,394	10,745,484
Computer Software	1,575,795	952,826	-	-
Custodian Fee	57,500	66,500	57,500	66,500
Trustee Fee	14,544,808	16,703,651	14,544,808	16,703,651
Newsletter	749,859	429,283	145,890	150,000
Recruitment Expenses	2,603,601	743,788	1,733,501	43,448
Land at Mirpur	58,130	57,396	58,130	57,396
Medical Retainer Fees	540,000	780,000	540,000	780,000
National and Other Special Day Celebration	1,370,858	1,509,556	957,616	1,162,358
Honorarium for Banking Diploma	825,000	645,000	825,000	645,000
Year Closing Expenses	1,244,000	1,274,000	965,000	987,000
National Integrity Expense	1,278,900	959,203	1,012,211	959,203
Innovation	1,580,496	30,250	1,417,867	-
Milad Mahfil Expenses	1,561,519	1,664,940	670,283	646,947
	78,852,988	76,327,029	45,492,609	43,236,964

34.00 Non-Operating Income:

Building Rent	3,023,954	469,128	-	-
Profit on Sale of Fixed Assets	260,544	750	260,544	750
	3,284,498	469,878	260,544	750

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2023	2022	2023	2022

35.00 Provision against Loans & Advances and others:

35.01 For loans & advances:

For unclassified loans & advances	(21,264,517)	166,553,129	(61,264,517)	(73,446,871)
For classified loans & advances	473,276,309	88,646,380	473,276,309	88,646,380
General Provision for Covid-19 Risk	(93,675,940)	-	(93,675,940)	-
	358,335,853	255,199,510	318,335,853	15,199,510

35.02 For Other Assets

	(193,293,701)	886,498,071	(193,293,701)	886,498,071
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35.03 For Off Balance Sheet items

	7,500,000	5,000,000	7,500,000	5,000,000
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35.04 For Investments

	153,311,474	2,690,085,000	10,000,000	1,950,000,000
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35.05 For VAT

	132,564,384	143,517,658	132,564,384	143,517,658
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Total Provisions

	458,418,010	3,980,300,238	275,106,536	3,000,215,238
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36.00 Income Tax Expense:

36.01 Current Tax

Current tax provision	1,398,022,758	1,066,756,415	1,186,533,485	690,142,651
	1,398,022,758	1,066,756,415	1,186,533,485	690,142,651

Provision for Income Tax has been made according to the Income Tax Act, 2023. (Annexure-D)

36.02 Deferred Tax

Closing Deferred Tax Assets	29,831,641	18,459,568	6,792,374	(6,214,628)
Opening Deferred Tax Assets	18,459,568	28,106,791	(6,214,628)	2,980,979
Deferred Tax Benefit to be recognized	(11,372,073)	9,647,223	(13,007,002)	9,195,606
Total Income Tax Expense	1,386,650,684	1,076,403,638	1,173,526,483	699,338,258

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2023	2022	2023	2022

37.00 Retained Profit Available for Appropriation:

Retained Profit as on 1 July	4,970,331,519	4,882,569,547	1,248,557,615	1,360,489,565
Add: Prior year error adjustment	(67,900)	-	-	-
Restated opening balance	4,970,263,619	4,882,569,547	1,248,557,615	1,360,489,565
Add: Net profit for the year	775,833,899	1,445,765,401	435,152,120	1,132,646,727
	5,746,097,518	6,328,334,948	1,683,709,735	2,493,136,292

Less: Appropriations for FY 2020-22

(FY 2021-22 @ 5 % Cash and 5% Stock Dividend)

Transferred to:

Statutory Reserve	15.01	286,529,345	250,545,278	226,529,345	190,545,278
Reserve for Building	15.4.1	30,000,000	-	-	-
Reserve for Future Diminution of Overpriced Securities	15.03	10,000,000	100,000,000	10,000,000	100,000,000
Loan Redemption Reserve	15.02	56,632,336	47,636,319	56,632,336	47,636,319
Dividend Equalization Reserve	15.4.3	60,000,000	50,000,000	-	-
Capital Reserve	15.05	1,537,840,000			
Benevolent Fund		35,791,137	23,424,752	20,000,000	20,000,000
		2,822,608,346	1,358,003,428	1,118,977,209	1,244,578,677
		2,923,489,172	4,970,331,519	564,732,526	1,248,557,615
Less: Minority Interest		1,477	27,301	-	-
Retained Profit as at 30 June		2,923,487,695	4,970,304,218	564,732,526	1,248,557,615

38.00 Earnings Per Share (EPS)

Net Profit after tax	775,834,076	1,445,765,950	435,152,120	1,132,646,727
Profit attributable for distribution to ordinary shareholders (A)	775,834,076	1,445,765,950	435,152,120	1,132,646,727
Number of Ordinary Shares Outstanding (B)	846,106,304	846,106,304	846,106,304	846,106,304
Earnings Per Share (EPS) (A/B)	0.92	1.71	0.51	1.34

39.00 Net Asset Value (NAV) Per Share

Net Asset (total assets less total liabilities) (A)	45,134,113,239	44,796,985,059	36,580,787,406	36,568,543,050
Total Number of Ordinary Shares Outstanding (B)	846,106,304	846,106,304	846,106,304	846,106,304
Net Asset Value (NAV) Per Share (A/B)	53.34	52.94	43.23	43.22

40.00 Net Operating Cash Flow Per Share (NOCFPS)

Net Cash Flows from Operating Activities (A)	1,123,976,535	(726,490,701)	1,251,897,433	1,965,462,764
Total Number of Ordinary Shares Outstanding (B)	846,106,304	846,106,304	846,106,304	846,106,304
Net Operating Cash Flow Per Share (NOCFPS) (A/B)	1.33	(0.86)	1.48	2.32

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2023	2022	2023	2022

41.00 Reconciliation of Net Profit with Cash Flows from Operating Activities

Net Profit	775,834,076	1,445,765,950	435,152,120	1,132,646,727
Add: Non Cash items				
Depreciation	164,384,830	177,808,116	114,711,902	122,471,949
Provision against Loans, Advances and others	358,335,853	255,199,510	318,335,853	15,199,510
Provision against Other Assets	(193,293,701)	886,498,071	(193,293,701)	886,498,071
Provision against Off balance sheet items	7,500,000	5,000,000	7,500,000	5,000,000
Provision against Investments	153,311,474	2,690,085,000	10,000,000	1,950,000,000
Provision against VAT	132,564,384	143,517,658	132,564,384	143,517,658
Current Tax	1,398,022,758	1,066,756,415	1,186,533,485	690,142,651
Deferred Tax	(11,372,073)	9,647,223	(13,007,002)	9,195,607
Less: Sale of fixed asset	(260,544)	(750)	(260,544)	(750)
Sub Total (A)	2,785,027,057	6,680,277,193	1,998,236,498	4,954,671,422

Increase/Decrease of Interest Receivable	142,837,864	96,272,393	143,195,524	99,350,689
Increase/Decrease of Interest Payable	3,041,344,631	(243,832,121)	3,041,344,631	(243,832,121)
Increase/Decrease of Dividend Receivable	144,894,405	(23,432,071)	138,729,296	(24,168,619)
Increase/Decrease of Fees & Commissions Receivable	(135,752,441)	34,238,396	(13,802,071)	(11,738,613)
Increase/Decrease of Gratuity Payable	24,531,776	93,158,060	197,740	182,580
Increase/Decrease of incentive bonus payable & Accrued Expenses	(129,156,856)	(231,083,524)	20,656,840	(25,761,266)
Sub Total (B)	3,088,699,379	(274,678,867)	3,330,321,960	(205,967,350)
Adjustment to Reconcile Net Profit to Net Cash provided by Operating Activities (A+B)	5,873,726,436	6,405,598,326	5,328,558,458	4,748,704,072

Changes in Operating Assets & Liabilities

Increase/Decrease in Loans & Advances	2,530,405,096	3,095,311,534	2,620,170,849	5,209,362,615
Increase/Decrease in Investment in other Institutions	5,000,000	-	5,000,000	-
Increase/Decrease in other Assets	(861,859,220)	(1,111,579,625)	(283,322,690)	(214,886,058)
Increase/Decrease in Deposit Received from Banks	(4,516,516,250)	(11,741,998,328)	(4,516,516,250)	(11,741,998,328)
Increase/Decrease in Deposit received from Other Depositors	(245,179,358)	1,622,275,203	(245,179,358)	1,622,275,203
Increase/Decrease in Long Term Debt	(994,093,865)	3,822,239,689	(994,093,865)	3,822,239,689
Increase/Decrease in other Liabilities	(667,506,305)	(2,818,337,499)	(662,719,711)	(1,480,234,428)
Sub Total (C)	(4,749,749,901)	(7,132,089,026)	(4,076,661,025)	(2,783,241,308)
Net Cash Flows from Operating Activities (A+B+C)	1,123,976,535	(726,490,701)	1,251,897,433	1,965,462,764

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2023	2022	2023	2022

42.00 General disclosure:

42.01 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. Abdul Jabber	Chairman	MSS, University of Dhaka.
02	Md. Habibur Rahman Gazi	Member	MSC in Geography, University of Dhaka.
03	Md. Afzal Karim	Member	B.Sc. in Engineering (Mechanical), Khulna University of Engineering and Technology (KUET), Post Graduate Diploma, Bangladesh Institute of Management (BIM) and
04	Md. Murshedul Kabir	Member	MSS in Economics, University of Dhaka and MBA in Human Resource Management.
05	Md. Harun-Or-Rashid	Member	MBA from IBA of University of Dhaka and did MA in Government Financial Management from University of Ulster of United Kingdom.

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

(c) Activities of Audit Committee:

- Review of the Internal Audit Plan for the year 2023 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
- 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

- 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.
- 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.
- Directed & ensured health checking of the IT System and taking measures for up gradation for efficiency & effectiveness.
- Suggested software development for monitoring & following up compliance issues.
- 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.

Notes	ICB Consolidated		ICB Solo	
	Amount in Taka		Amount in Taka	
	2023	2022	2023	2022

43.00 Related party/(ies) transactions:

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

Details of transactions with related parties and balances with them as at 30 June 2023 were as follows:

Name of the Party	Relationship	Nature of Transaction	Balance as on 30.06.2022	Received in the FY 2022-23	Payment in the FY 2022-23	Balance as on 30.06.2023
Government	Shareholder	Borrowings (Note:9.1)	7,770,407,871	2,850,000,000	2,444,093,865	8,176,314,006
Sonali Bank Ltd.	Director	Term Deposit	13,000,000,000	-	-	13,000,000,000
Sonali Bank Ltd.	Director	Call Loan	690,000,000	33,860,000,000	34,550,000,000	-
Shadaran Bima Corporation	Director	Term Deposit	2,710,000,000	-	230,000,000	2,480,000,000
Agrani Bank Ltd.	Director	Term Deposit	10,500,000,000	-	-	10,500,000,000
Agrani Bank Ltd.	Director	Call Loan	520,000,000	4,970,000,000	5,490,000,000	-
Bangladesh Development Bank	Director	Term Deposit	2,855,860,000	-	3,150,000	2,852,710,000
Bangladesh Development Bank	Director	Call Loan	-	20,070,000,000	20,070,000,000	-
Janata Bank Ltd.	Director	Call Loan	-	-	-	-
Janata Bank Ltd.	Director	Term Deposit	6,800,000,000	-	-	6,800,000,000

44.00 Director Responsibility of the Financial Statements:

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

45.00 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.

46.00 Employee Details:

At the end of the year, there were 632 (2022: 637) employees in the corporation.

47.00 Events after the reporting period

47.01 The Board of Directors in its 634th meeting held on 08 November 2023 approved the financial statements and recommended 2.50% cash and 2.50% stock dividend for the year ended 30 June, 2023 for placement before the ensuing Annual General Meeting of the corporation for approval.

47.02 There is no other significant event that has occurred between the date of statement of financial position i.e. 30 June 2023 and the date when the financial statements were authorized for issue by the Board of Directors.

Prof. Dr. Md. Kismatul Ahsan
Chairman

Md. Habibur Rahman Gazi
Director

Md. Abul Hossain
Managing Director

Md. Anwar Shamim
Head of Finance & Accounts

Ruksana Yasmin
Company Secretary

Dated: Dhaka

08 November 2023

**Schedule of Consolidated Fixed Assets of the Corporation
As at 30 June 2023**

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 2023
	Balance as on 01 July 2022	Additions during the year	Disposals during the year	Balance as at 30 June 2023		Balance as on 01 July 2022	Charged for the year	Adjustment on disposals	Balance as at 30 June 2023	
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	288,739,634	20,324,285	-	309,063,919	285,324,126
Building-Under construction	60,818,815	9,892,445	-	70,711,260	-	-	-	-	-	70,711,260
Renovation of Office Building	153,832,352	7,621,699	732,928	160,721,123	20	139,021,046	6,462,436	732,928	144,750,554	15,970,569
Furniture and Fixture	48,287,206	788,278	1,114,354	47,961,130	10	34,188,235	3,231,137	1,114,354	36,305,018	11,656,112
Office Equipment	31,387,657	583,149	121,855	31,848,951	20	29,018,132	1,286,096	121,855	30,182,373	1,666,578
Electrical Equipment	30,363,202	1,267,247	887,909	30,742,540	20	26,974,295	1,624,248	887,909	27,710,634	3,031,906
Air Conditioner & Refrigerator	44,597,425	1,378,000	414,900	45,560,525	20	38,447,258	3,594,311	414,900	41,626,669	3,933,856
Computer Hardware	146,514,909	2,253,237	29,671,533	119,096,613	20	129,003,772	6,638,859	29,270,293	106,372,338	12,724,275
Carpet and Curtains	978,553	-	-	978,553	20	973,658	4,408	-	978,066	488
Telephone Installation	6,665,950	84,688	9,732	6,740,906	20	6,204,126	133,395	9,732	6,327,789	413,117
Motor Vehicles	76,220,080	-	-	76,220,080	20	74,614,166	1,605,911	-	76,220,077	3
Library Books	1,639,356	79,016	-	1,718,372	20	1,404,451	32,183	-	1,436,634	281,739
Fire Extinguisher	146,082	1,400	-	147,482	20	140,695	2,715		143,410	4,072
ICT and Radio	-	2,133,025	-	2,133,025	20	-	-	-	-	2,133,025
Others	56,746	-	-	56,746	10	17,635	5,675	-	23,310	33,436
Sub-total (I)	1,505,220,557	26,082,184	32,953,211	1,498,349,530		768,747,103	44,945,659	32,551,971	781,140,791	717,208,739
Right of Use Asset	313,216,518	302,679,313	-	615,895,831		228,677,302	116,911,854	-	345,589,156	270,306,675
Sub-total (II)	313,216,518	302,679,313	-	615,895,831		228,677,302	116,911,854	-	345,589,156	270,306,675
Total-A (I+II) 30 June 2023	1,818,437,075	328,761,496	32,953,211	2,114,245,360		997,424,405	161,857,513	32,551,971	1,126,729,947	987,515,414

B. Intangible Assets

Particulars	C O S T				Rate %	Amortization				Written down value of 30 June 2023
	Balance as on 1 July 2022	Additions during the year	Disposals during the year	Balance as at 30 June 2023		Balance as on 1 July 2022	Charged for the year	Adjustment on disposals	Balance as at 30 June 2023	
Computer Software	30,697,416	551,973	-	31,249,389	10	13,069,176	2,527,312	-	15,596,488	15,652,901
Total-B 30 June 2023	30,697,416	551,973	-	31,249,389		13,069,176	2,527,312	-	15,596,488	15,652,901
Total-A+B (30 June 2023)	1,849,134,492	329,313,469	32,953,211	2,145,494,750	-	1,010,493,581	164,384,825	32,551,971	1,142,326,435	1,003,168,315
As at 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

Schedule of Fixed Assets of the Corporation
As at 30 June 2023

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 2023
	Balance as on 1 July 2022	Additions during the year	Disposals during the year	Balance as at 30 June 2023		Balance as on 1 July 2022	Charged for the year	Adjustment on disposals	Balance as at 30 June 2023	
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	14,510,252	295,053	-	14,805,305	591,722
Building-Under construction	60,818,815	9,892,445	-	70,711,260	-	-	-	-	-	70,711,260
Renovation of Office Building	90,553,975	2,199,043	-	92,753,018	20	84,620,218	2,354,845	-	86,975,063	5,777,955
Furniture and Fixture	18,225,452	165,517	-	18,390,969	10	12,970,837	1,122,147	-	14,092,984	4,297,985
Office Equipment	12,936,680	319,709	100,000.00	13,156,389	20	11,489,397	537,129	100,000	11,926,526	1,229,863
Electrical Equipment	7,830,650	34,379	453,600	7,411,429	20	7,292,897	(43,548)	453,600	6,795,749	615,680
Air Conditioner & Refrigerator	4,718,774	-	-	4,718,774	20	4,304,590	190,991		4,495,581	223,194
Computer Hardware	90,178,333	1,121,169	29,245,843	62,053,659	20	80,772,127	3,489,764	28,844,604	55,417,287	6,636,372
Carpet and Curtains	978,553	-	-	978,553	20	973,658	4,408	-	978,066	487
Telephone Installation	4,545,101	32,250	-	4,577,350	20	4,362,284	57,033	-	4,419,317	158,033
Motor Vehicles	52,442,580	-	-	52,442,580	20	51,138,618	1,303,962	-	52,442,580	0
Library Books	1,400,580	29,144	-	1,429,724	20	1,338,807	26,563	-	1,365,370	64,354
Fire Extinguisher	146,082	1,400	-	147,482	20	140,695	2,715	-	143,410	4,072
ICT and Radio	-	2,133,025	-	2,133,025	20	-	-	-	-	2,133,025
Sub-total (I)	398,562,573	15,928,081	29,799,443	384,691,209		273,914,380	9,341,062	29,398,204	253,857,238	130,833,972
Right of Use Asset	269,410,542	289,284,293	-	558,694,835		208,531,853	103,070,798	-	311,602,650	247,092,185
Sub-total (II)	269,410,542	289,284,293	-	558,694,835		208,531,853	103,070,798	-	311,602,650	247,092,185
Total-A (I+II) 30 June 2023	667,973,115	305,212,374	29,799,443	943,386,044	-	482,446,233	112,411,859	29,398,204	565,459,888	377,926,156

B. Intangible Assets

Particulars	C O S T				Rate %	Amortization				Written down value of 30 June 2023
	Balance as on 1 July 2022	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 2023	
Computer Software	23,915,679			23,915,679	10	7,217,065	2,300,043		9,517,108	14,398,571
Total-B (30 June 2023)	23,915,679	-	-	23,915,679	-	7,217,065	2,300,043	-	9,517,108	14,398,571
Total-A+B (30 June 2023)	691,888,794	305,212,374	29,799,443	967,301,723	-	489,663,298	114,711,902	29,398,204	574,976,996	392,324,728
As at 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

Investment Corporation Of Bangladesh

Income Tax Related Information

As on 30 June, 2023

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						1,447,964,054		183,137,388		2,850,348,607	
2021-22	122,471,949	929,037,881	-	-	690,142,651	1,512,665,890	43,036,778	226,012,566	949,021,444	3,173,569,112	Return submitted
2022-23	114,711,902	435,152,120		-	1,186,533,485	1,889,761,178	18,127,599	61,164,378	1,042,156,676	3,589,424,979	
Total				-	-	-	-	-	-	-	

INVESTMENT CORPORATION OF BANGLADESH
STATEMENT OF COMPUTATION OF TAXABLE INCOME & TAX LIABILITY
INCOME YEAR : 2022-23
ASSESSMENT YEAR : 2023-24

Annexure- D

Particulars	Amount (in Taka)	Amount (in Taka)
Interest Income:	1,863,361,636	
Less: Interest paid on deposit, Borrowings, etc	(8,083,883,969)	
Net Interest Loss	(6,220,522,333)	(6,220,522,333)
Operating Income:		
Fees, Commissions & Service Charges	883,762,557	
Other operating income	97,002,853	
	980,765,409	
Less: Operating Expenses:	983,897,869	
Salary & Allowances	662,149,085	
Rent, Taxes ,Insurance, Electricity, etc	5,231,431	
Legal Expenses	3,188,593	
Postage, stamps , Telegram & Telephone	3,415,585	
Audit Fee	460,000	
Stationary, Printing, Advertisement, etc	12,918,416	
Directors' fees & Allowances	1,522,400	
Repair, Maintenance & Depreciation(Premises & Equipment)	124,045,420	
Brokerage	65,731,233	
Other operating Expenses	105,235,707	
Total operating Expenses		(3,132,460)
Operating loss:		(3,132,460)
Total current year loss from business		(6,223,654,793)
Add: Inadmissible Expense		
Excess Perquisite	11,080,340.00	
Gratuity Provision	197,740	
CSR	-	
Accounting Depreciation	114,711,902	
Entertainment	8,577,176	
	134,567,158	
Less: Depreciation as per IT Rules	13,572,115	120,995,043
Total Current year Business Loss		(6,102,659,750)
Set off dividend income current year		4,383,169,586
Loss after set off dividend income		(1,719,490,164)
Depreciation (Tax)		(13,572,115)
Business Loss Without Depreciation (Assessment year 2022-2023)		(1,705,918,049)
a. Assessment year 2013-2014		
Depreciation (Tax)	(11,130,615)	
Business Loss	(4,198,952,922)	
b. Assessment year 2014-2015		
Depreciation (Tax)	(12,112,432)	
Business Loss	(2,615,018,990)	
c. Assessment year 2016-2017		
Depreciation (Tax)	(15,753,191)	
Business Loss	(580,962,117)	
d. Assessment year 2017-2018		
Depreciation (Tax)	(18,906,221)	
Business Loss	(2,316,476,663)	

e. Assessment year 2018-2019

Depreciation (Tax)

Business Loss

(21,487,455)

(1,789,411,678)

f. Assessment year 2019-2020

Depreciation (Tax)

Business Loss

(19,269,887)

(3,223,882,266)

g. Assessment year 2020-2021

Depreciation (Tax)

Business Loss

(18,029,843)

(4,624,915,897)

h. Assessment year 2021-2022

Depreciation (Tax)

Business Loss

(18,707,431)

(3,339,398,635)

i. Assessment year 2022-2023

Depreciation (Tax)

Business Loss

18,029,843

(1,922,276,614)

(24,728,663,014)

Total business loss to be Carried forward next years**(24,728,663,014)****Operating income:**

Capital gain from sale of shares

3,724,009,802**Income from financial assets:**

Dividend Income

4,383,169,586**Tax Computation:**

Tax on Business income (Minimum Tax-TDS on Bank Deposit interest)

30,884,965

Tax on dividend income

783,247,539

Tax on capital gain on sale of shares @10%

372,400,980

Tax Liability**1,186,533,485**