

Investment Corporation of Bangladesh and its Subsidiaries
Consolidated Statement of Financial Position (Balance Sheet)
as at 30 September 2013

Note	Amount in Taka	
	(Unaudited) September 30, 2013	(Audited) June 30, 2013
<u>Property and Assets</u>		
Cash and Bank Balances	9,881,362,370	11,529,827,759
Investments:	47,070,860,520	44,529,201,562
Capital Investment in Other Institutions	358,174,599	358,174,599
Marketable Securities- at market value	41,252,685,921	38,711,026,963
Investment in Bangladesh Fund	5,460,000,000	5,460,000,000
Loans and Advances:	17,155,870,542	16,827,208,103
Margin Loan – Secured	12,588,743,639	12,283,633,382
Unit & Mutual Fund Advance Account – Secured	175,147,610	180,341,892
Consumer Credit Scheme	7,162,729	7,508,372
Bridging Loan	4,981,582	4,981,582
Debenture Loan	21,225,208	21,225,208
Lease Receivables	1,046,899,389	1,065,648,188
Advance against Equity	1,672,800,000	1,665,009,286
Other Loans and Advances	1,638,910,385	1,598,860,193
Premises and Equipment (at cost less depreciation)	144,309,528	150,087,007
Other Assets	4,878,371,754	4,892,283,703
Total Assets	<u>79,130,774,714</u>	<u>77,928,608,134</u>
<u>Liabilities and Capital</u>		
Liabilities		
Borrowings:	11,424,500,000	9,824,500,000
Government Loan	24,500,000	24,500,000
Borrowings From Different Banks	11,400,000,000	9,800,000,000
Deposits	33,937,720,395	34,881,134,873
Debentures	-	-
Deferred Interest	2,451,676	2,451,676
Other Liabilities and Provisions	8,017,480,517	7,581,626,289
Carried forward	<u>53,382,152,588</u>	<u>52,289,712,838</u>

Investment Corporation of Bangladesh and its Subsidiaries
Consolidated Statement of Financial Position (Balance Sheet) (Contd.)
as at 30 September 2013

	Note	Amount in Taka	
		(Unaudited) September 30, 2013	(Audited) June 30, 2013
		Brought forward	
		53,382,152,588	52,289,712,838
Non-controlling interest		39,914	39,266
Capital / Shareholders' Equity		25,748,582,212	25,638,856,030
Paid-up Capital		4,218,750,000	4,218,750,000
Reserves		15,827,623,522	14,640,897,416
Retained Earnings		5,702,208,690	6,779,208,614
Total Liabilities and Shareholders' Equity		79,130,774,714	77,928,608,134
Contra Entries			
Off-Balance Sheet Items:			
Contingent Liabilities:			
Guarantee to DSE & CSE on behalf of ISTCL		500,000,000	500,000,000
		500,000,000	500,000,000
Total Off-Balance Sheet Items		500,000,000	500,000,000

Dhaka, November 06, 2013

Investment Corporation of Bangladesh and its Subsidiaries
Consolidated Statement of Comprehensive Income (Profit and Loss Account)
For the Period of 3 months ended 30 September 2013

Note	Amount in Taka	
	(Unaudited) September 30, 2013	(Unaudited) September 30, 2012
Operating Income		
Interest Income	771,481,084	795,054,075
Less: Interest paid on Deposits, Borrowings, etc.	(1,214,447,707)	(960,021,315)
Net Interest Income	(442,966,623)	(164,967,240)
Dividend	425,850,847	102,000,187
Capital Gain	624,042,816	572,190,226
Fees, Commissions & Service Charges	287,334,004	180,140,381
Other Operating Income	6,822,287	1,153,086
Total Operating Income (a)	901,083,331	690,516,640
Operating Expenses		
Salary and Allowances	101,849,147	83,225,878
Rent, Taxes, Insurance, Electricity, etc.	11,702,158	12,388,085
Legal Expenses	130,330	599,350
Postage, Stamps, Telegram & Telephone	1,008,124	439,806
Auditors' Fees	73,750	66,250
Stationary, Printing, Advertisement, etc.	2,929,340	2,653,610
Directors' Fees & Allowances	637,250	526,250
Repair, Maintenance & Depreciation	10,485,651	11,141,710
Brokerage	8,791,473	6,087,128
Other Operating Expenses	31,357,310	29,772,809
Total Operating Expenses (b)	168,964,533	146,900,876
Operating Profit (a-b)	732,118,798	543,615,764
Add: Non-operating Income	-	2,960,486
Profit before Provision (c)	732,118,798	546,576,250
Provision against Loans, Advances and others	70,000,000	80,125,000
Total Provision (d)	70,000,000	80,125,000
Profit before Tax (c-d)	662,118,798	466,451,250
Provision for Taxation		
Current Tax	154,385,607	85,537,973
Deferred Tax	-	-
	154,385,607	85,537,973
Net profit after Taxation	507,733,191	380,913,277
Less: Non-controlling Interest	1,873	1,093
Net Profit Available for Appropriation	507,731,318	380,912,184
Earnings Per Share (EPS)	12.04	9.03

Dhaka, November 06, 2013

Investment Corporation of Bangladesh and its Subsidiaries

Consolidated Cash Flow Statement For the 3 month ended 30 September 2013

	Amount in Taka	
	September 30, 2013	September 30, 2012
Cash flow from operating activities:		
Interest Received	798,362,695	769,364,330
Interest Paid	(1,143,007,886)	996,963,471
Received from capital gain on sale of listed companies shares	624,042,816	572,190,226
Dividend Received	557,287,680	96,387,397
Fees & Commissions Received	287,334,004	180,140,381
Cash Paid to Employees	(101,449,147)	(80,879,988)
Cash Paid to Suppliers	(17,614,085)	(18,594,200)
Cash Received from Other operating activities	6,822,287	4,113,572
Cash Paid for Other operating activities	(40,786,033)	(36,386,187)
Cash Flow before changes in Operating Assets & Liabilities	970,992,331	2,483,299,002
Changes in Operating Assets & Liabilities		
(Increase)/Decrease in Loans & Advances	(328,662,439)	(224,470,101)
(Increase)/Decrease in Investment in other Institutions	-	(3,204,802)
(Increase)/Decrease in other Assets	(144,334,203)	(2,729,266,282)
Increase/(Decrease) in Deposit Received from Banks	4,767,578,861	(1,659,879,450)
Increase/(Decrease) in Deposit received from Other Depositors	(5,710,993,339)	816,515,435
Increase/(Decrease) in Long Term Debt	1,600,000,000	2,110,000,000
Increase/(Decrease) in other Liabilities	(134,404,524)	(426,237,295)
	49,184,357	(2,116,542,495)
Net Cash from Operating Activities	1,020,176,687	366,756,507
Cash Flow from Investment Activities:		
Cash inflow from Sale of Securities	1,540,802,449	1,115,703,848
Cash outflow for Purchase of Securities	(4,211,834,956)	(3,288,575,739)
Cash outflow for Purchase of Fixed Asset	2,390,431	5,642,085
Net Cash Used in Investment Activities	(2,668,642,076)	(2,167,229,806)
Cash Received from Financing Activities		
Dividend paid in Cash	-	-
Net Cash Used in Financing Activities	-	-
Net Increase/(Decrease) in Cash and Cash Equivalent	(1,648,465,389)	(1,800,473,299)
Cash and Cash Equivalent at beginning of the year	11,529,827,759	12,097,248,537
Closing Cash and Cash Equivalent at end of the year	9,881,362,370	10,296,775,238

Dhaka, November 06, 2013

Investment Corporation of Bangladesh and its Subsidiaries
Consolidated Statement of changes in Equity
For the Period of 3 months ended 30 September 2013

Particulars	Paid up Capital (Taka)	Reserve (Taka)	Retained Earnings (Taka)	Non Controlling Interest (Taka)	Total (Taka)
Balance as at 30 June 2013	4,218,750,000	14,640,897,416	6,779,208,614	39,266	25,638,895,296
Prior years adjustment	-				-
Amount Transferred to Different Reserve during July 2013 to September 2013		1,584,733,115	(1,584,733,115)	(1,225)	(1,225)
Amount adjusted to Revaluation Reserve for Investment during July 2013 to September 2013	-	(398,007,009)			(398,007,009)
Addition during the Period (July13-September 13)	-		507,733,191	1,873	507,735,065
Balance as at 30 September 2013	4,218,750,000	15,827,623,522	5,702,208,690	39,914	25,748,622,126

Investment Corporation of Bangladesh and its Subsidiaries
Consolidated Statement of changes in Equity
For the Period of 3 months ended 30 September 2012

Particulars	Paid up Capital (Taka)	Reserve (Taka)	Retained Earnings (Taka)	Non Controlling Interest (Taka)	Total (Taka)
Balance as at 30 June 2012 (Restated)	3,375,000,000	14,923,201,057	7,688,767,538	35,019	25,987,003,614
Prior years adjustment	-	-	-		-
Amount Transferred to Different Reserve during July 2012 to September 2012		316,029,118	(316,029,118)	(11,353)	(11,353)
Amount adjusted to Revaluation Reserve for Investment during July 2012 to September 2012	-	68,209,463	-		68,209,463
Addition during the Period (July12-September 12)	-	-	380,913,277	1,093	380,914,370
Adjustment made during the period			(5,481)	-	(5,481)
Balance as at 30 September 2012	3,375,000,000	15,307,439,638	7,753,646,216	24,759	26,436,110,613

Dhaka, November 06, 2013

Investment Corporation of Bangladesh
Statements of Financial Position (Balance Sheet)
as at 30 September 2013

Note	Amount in Taka	
	(Unaudited) September 30, 2013	(Audited) June 30, 2013
<u>Property and Assets</u>		
Cash and Bank Balances	9,295,711,186	10,927,962,748
Investments:	44,846,223,320	42,233,017,826
Capital Investment in ICB Subsidiary Companies	579,499,100	579,499,100
Capital Investment in Other Institutions	358,174,599	358,174,599
Marketable Securities- at market value	38,448,549,621	35,835,344,127
Investment in Bangladesh Fund	5,460,000,000	5,460,000,000
Loans and Advances:	13,239,507,395	13,240,890,407
Margin Loan – Secured	4,001,968,168	4,026,903,362
Unit & Mutual Fund Advance Account – Secured	175,147,610	180,341,892
Consumer Credit Scheme	7,162,729	7,508,372
Bridging Loan	4,981,582	4,981,582
Debenture Loan	21,225,208	21,225,208
Lease Receivables	1,046,899,389	1,065,648,188
Advance against Equity	1,672,800,000	1,665,009,286
Other Loans and Advances	6,309,322,709	6,269,272,517
Premises and Equipment (at cost less depreciation)	86,031,515	88,421,946
Other Assets	4,672,057,715	4,799,382,120
Total Assets	72,139,531,131	71,289,675,047
<u>Liabilities and Capital</u>		
Liabilities		
Borrowings:	11,424,500,000	9,824,500,000
Government Loan	24,500,000	24,500,000
Borrowings From Different Banks	11,400,000,000	9,800,000,000
Deposits	33,937,720,395	34,881,134,873
Debentures	-	-
Deferred Interest	2,451,676	2,451,676
Other Liabilities and Provisions	5,595,179,400	5,461,175,156
Carried forward	50,959,851,471	50,169,261,705

Investment Corporation of Bangladesh
Statements of Financial Position (Balance Sheet) (Contd.)
as at 30 September 2013

	Note	Amount in Taka	
		(Unaudited) September 30, 2013	(Audited) June 30, 2013
Brought forward		50,959,851,471	50,169,261,705
Capital / Shareholders' Equity		21,179,679,660	21,120,413,342
Paid-up Capital		4,218,750,000	4,218,750,000
Reserves		13,631,767,605	13,822,148,160
Retained Earnings		3,329,162,055	3,079,515,182
Total Liabilities and Shareholders' Equity		72,139,531,131	71,289,675,047
Contra Entries			
Off-Balance Sheet Items:			
Contingent Liabilities:			
Guarantee to DSE & CSE on behalf of ISTCL		500,000,000	500,000,000
Total Off-Balance Sheet Items		500,000,000	500,000,000

Dhaka, November 06, 2013

Investment Corporation of Bangladesh
Statement of Comprehensive Income (Profit and Loss Account)
For the Period of 3 months ended 30 September 2013

Note	Amount in Taka	
	(Unaudited)	(Unaudited)
	September 30, 2013	September 30, 2012
<u>Operating Income</u>		
Interest Income	676,118,245	709,462,214
Interest paid on Deposits, Borrowings, etc.	(1,234,447,707)	(960,021,315)
Net Interest Income	(558,329,462)	(250,559,101)
Dividend	409,952,723	81,049,959
Capital Gain	500,728,701	503,080,293
Fees, Commissions & Service Charges	66,053,093	56,472,932
Other Operating Income	2,704,251	371,052
Total Operating Income	421,109,306	390,415,135
<u>Operating Expenses</u>		
Salary and Allowances	56,402,017	45,535,585
Rent, Taxes, Insurance, Electricity, etc.	7,626,484	7,476,518
Legal Expenses	92,830	584,350
Postage, Stamps, Telegram & Telephone	766,743	294,928
Auditors' Fees	30,000	30,000
Stationary, Printing, Advertisement, etc.	1,949,391	1,135,252
Directors' Fees & Allowances	320,000	260,000
Repair, Maintenance & Depreciation-Premises & Equipment	5,073,519	5,114,485
Brokerage	9,672,911	11,257,270
Other Operating Expenses	10,684,138	9,979,207
Total Operating Expenses	92,618,033	81,667,595
Operating Profit	328,491,273	308,747,540
Non-operating Income	-	2,960,486
Profit before Provision	328,491,273	311,708,026
Provision against Loans and Advances	-	27,875,000
Provision against other assets	5,000,000	2,250,000
Total Provision	5,000,000	30,125,000
Profit before Tax	323,491,273	281,583,026
<u>Provision for Taxation</u>		
Current Tax	(73,844,400)	(38,979,750)
Deferred Tax	-	-
	(73,844,400)	(38,979,750)
Net Profit Available for Appropriation	249,646,873	242,603,276

Investment Corporation of Bangladesh
Statement of Comprehensive Income (Contd.)
For the Period of 3 months ended 30 September 2013

Note	Amount in Taka	
	(Unaudited) September 30, 2013	(Unaudited) September 30, 2012
Net Profit Available for Appropriation	249,646,873	242,603,276
Earnings Per Share (EPS)	<u>5.92</u>	<u>5.75</u>

Dhaka, November 06, 2013

Investment Corporation of Bangladesh

Cash Flow Statement

For the 3 month ended 30 September 2013

	Amount in Taka	
	September 30, 2013	September 30, 2012
Cash flow from operating activities:		
Interest Received	780,738,701	614,416,425
Interest Paid	(1,294,590,892)	(946,331,570)
Received from capital gain on sale of listed shares	500,728,701	503,080,293
Dividend Received	535,852,665	83,619,739
Fees & Commissions Received	66,053,093	56,322,932
Cash Paid to Employees	(56,402,017)	(45,825,041)
Cash Paid to Suppliers	(17,140,335)	(10,910,661)
Cash Received from Other operating activities	2,704,251	3,331,538
Cash Paid for Other operating activities	(20,677,049)	(21,496,477)
Cash Flow before changes in Operating Assets & Liabilities	497,267,118	236,207,178
Changes in Operating Assets & Liabilities		
(Increase)/Decrease in Loans & Advances	1,383,012	(130,408,387)
(Increase)/Decrease in Investment in other Institution	-	(3,204,802)
(Increase)/Decrease in other Assets	(87,297,869)	(995,040,050)
Increase/(Decrease) in Deposit Received from other Banks	4,767,578,861	(1,659,879,450)
Increase/(Decrease) in Deposit received from Other Depositors	(5,710,993,339)	816,515,435
Increase/(Decrease) in Long Term Debt	1,600,000,000	2,110,000,000
Increase/(Decrease) in other Liabilities	(93,297,201)	(101,222,507)
	477,373,465	36,760,239
Net Cash from Operating Activities	974,640,582	272,967,417
Cash Flow from Investment Activities:		
Cash inflow from Sale of Securities	1,067,078,465	730,194,250
Cash outflow for Purchase of Securities	(3,676,361,040)	(2,857,711,186)
Cash Increase/Decrease From Sale/Purchase of Fixed Asset	2,390,431	621,444
Net Cash used in Investment Activities	(2,606,892,144)	(2,126,895,492)
Cash Flows from Financing Activities		
Dividend paid in Cash	-	-
Net Cash used in Financing Activities	-	-
Net Increase/(Decrease) in Cash and Cash Equivalent	(1,632,251,562)	(1,853,928,076)
Cash and Cash Equivalent at beginning of the year	10,927,962,748	11,369,803,733
Closing Cash and Cash Equivalent at end of the year	9,295,711,186	9,515,875,657

Dhaka, November 06, 2013

Investment Corporation of Bangladesh
Statement of changes in Equity
For the Period of 3 months ended 30 September 2013

Particulars	Paid up Capital (Taka)	Reserve (Taka)	Retained Earnings (Taka)	Total (Taka)
Balance as at 30 June 2013	4,218,750,000	13,822,148,160	3,079,515,182	21,120,413,342
Amount adjusted to Revaluation Reserve for Investment during July 2013 to September 2013		(190,380,556)	-	(190,380,556)
Addition during the Period (July13-September 13)		-	249,646,873	249,646,873
Balance as at 30 September 2013	4,218,750,000	13,631,767,604	3,329,162,056	21,179,679,660

Investment Corporation of Bangladesh
Statement of changes in Equity
For the Period of 3 months ended 30 September 2012

Particulars	Paid up Capital (Taka)	Reserve (Taka)	Retained Earnings (Taka)	Total (Taka)
Balance as at 30 June 2012	3,375,000,000	14,281,079,310	4,484,748,519	22,140,827,829
Amount adjusted to Revaluation Reserve for Investment during July 2012 to September 2012		(76,473,999)	-	(76,473,999)
Addition during the Period (July12-September 12)		-	242,603,276	242,603,276
Balance as at 30 September 2012	3,375,000,000	14,204,605,311	4,727,351,795	22,306,957,106

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