

Investment Corporation of Bangladesh and its Subsidiaries
Consolidated Statement of Financial Position (Balance Sheet)
as at 30 September 2014

	Amount in Taka	
	(Unaudited)	(Audited)
	September 30, 2014	June 30, 2014
<u>Property and Assets</u>		
Cash and Bank Balances	7,727,106,618	9,902,280,782
Investments:	71,813,189,545	60,031,695,502
Capital Investment in Other Institutions	358,174,599	358,174,599
Marketable Securities- at market value	65,245,103,094	53,963,608,903
Investment in Bangladesh Fund	6,209,911,852	5,709,912,000
Loans and Advances:	17,578,960,032	17,974,035,239
Margin Loan – Secured	12,805,446,839	12,954,098,611
Unit & Mutual Fund Advance Account – Secured	165,306,872	187,822,607
Consumer Credit Scheme	4,495,797	4,765,729
Bridging Loan	4,981,582	4,981,582
Debenture Loan	21,225,208	21,225,208
Lease Receivables	1,032,553,643	1,026,182,917
Advance against Equity	753,909,722	1,150,000,000
Purchase of Debenture	1,036,980,790	885,242,599
Other Loans and Advances	1,754,059,578	1,739,715,986
Premises and Equipment (at cost less depreciation)	606,528,837	622,627,025
Other Assets	6,845,268,288	6,812,687,070
Total Assets	104,571,053,320	95,343,325,618
<u>Liabilities and Capital</u>		
Liabilities		
Borrowings:	11,962,273,164	10,382,588,028
Government Loan	1,362,273,164	1,432,588,028
Borrowings From Different Banks	10,600,000,000	8,950,000,000
Deposits	42,371,337,632	43,526,327,499
Deferred Interest	2,101,436	2,101,436
Other Liabilities and Provisions	10,496,489,518	10,603,181,350
Carried forward	64,832,201,750	64,514,198,313

	Brought forward	64,832,201,750	64,514,198,313
Non-controlling interest		33,603	42,457
Capital / Shareholders' Equity		39,738,817,968	30,829,084,848
Paid-up Capital		4,218,750,000	4,218,750,000
Reserves		29,037,652,739	20,350,869,647
Retained Earnings		6,482,415,229	6,259,465,201
Total Liabilities and Shareholders' Equity		104,571,053,320	95,343,325,618
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

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 2014

	Amount in Taka	
	(Unaudited) September 30, 2014	(Unaudited) September 30, 2013
Operating Income		
Interest Income	397,034,730	771,481,084
Less: Interest paid on Deposits, Borrowings, etc.	(1,267,480,144)	(1,214,447,707)
Net Interest Income	(870,445,414)	(442,966,623)
Dividend	514,055,227	425,850,847
Capital Gain	1,472,192,518	624,042,816
Fees, Commissions & Service Charges	352,625,361	287,334,004
Other Operating Income	11,491,954	6,822,287
Total Operating Income (a)	1,479,919,646	901,083,331
Operating Expenses		
Salary and Allowances	120,618,212	101,849,147
Rent, Taxes, Insurance, Electricity, etc.	12,461,649	11,702,158
Legal Expenses	424,980	130,330
Postage, Stamps, Telegram & Telephone	998,293	1,008,124
Auditors' Fees	96,250	73,750
Stationary, Printing, Advertisement, etc.	4,363,739	2,929,340
Directors' Fees & Allowances	608,750	637,250
Repair, Maintenance & Depreciation	19,298,276	10,485,651
Brokerage	26,531,149	8,791,473
Other Operating Expenses	33,688,557	31,357,310
Total Operating Expenses (b)	219,089,856	168,964,533
Operating Profit (a-b)	1,260,829,790	732,118,798
Add: Non-operating Income	-	-
Profit before Provision (c)	1,260,829,790	732,118,798
Provision against Loans, Advances and others	90,593,427	70,000,000
Total Provision (d)	90,593,427	70,000,000
Profit before Tax (c-d)	1,170,236,363	662,118,798
Provision for Taxation		
Current Tax	177,132,214	154,385,607
Deferred Tax	-	-
	177,132,214	154,385,607
Net profit after Taxation	993,104,149	507,733,191
Less: Non-controlling Interest	1,290	1,873
Net Profit Available for Appropriation	993,102,859	507,731,318
Earnings Per Share (EPS)	23.54	12.04

Investment Corporation of Bangladesh and its Subsidiaries
Consolidated Statement of changes in Equity
For the Period of 3 months ended 30 September 2014

Particulars	Paid up Capital (Taka)	Reserve (Taka)	Retained Earnings (Taka)	Non Controlling Interest (Taka)	Total (Taka)
Balance as at 30 June 2014	4,218,750,000	20,350,869,647	6,259,465,201	42,457	30,829,127,305
Prior years adjustment	-				-
Amount Transferred to Different Reserve during July 2014 to September 2014		770,152,831	(770,152,831)	(10,144)	(10,144)
Amount adjusted to Revaluation Reserve for Investment during July 2014 to September 2014	-	7,916,630,260			7,916,630,260
Addition during the Period (July14-September 14)	-		993,102,859	1,290	993,104,149
Balance as at 30 September 2013	4,218,750,000	29,037,652,739	6,482,415,229	33,602	39,738,851,570

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 Cash Flow Statement For the 3 month ended 30 September 2014

	Amount in Taka	
	September 30, 2014	September 30, 2013
Cash flow from operating activities:		
Interest Received	417,085,894	798,362,695
Interest Paid	(1,169,458,173)	(1,143,007,886)
Received from capital gain on sale of listed companies shares	1,472,192,518	624,042,816
Dividend Received	543,032,041	557,287,680
Fees & Commissions Received	352,625,361	287,334,004
Cash Paid to Employees	(117,840,322)	(101,449,147)
Cash Paid to Suppliers	(23,813,057)	(17,614,085)
Cash Received from Other operating activities	11,491,954	6,822,287
Cash Paid for Other operating activities	(60,828,456)	(40,786,033)
Cash Flow before changes in Operating Assets & Liabilities	1,424,487,760	970,992,331
Changes in Operating Assets & Liabilities		
(Increase)/Decrease in Loans & Advances	395,075,207	(328,662,439)
(Increase)/Decrease in Investment in other Institutions	-	-
(Increase)/Decrease in other Assets	(81,609,197)	(144,334,203)
Increase/(Decrease) in Deposit Received from Banks	(1,702,810,192)	4,767,578,861
Increase/(Decrease) in Deposit received from Other Depositors	547,820,325	(5,710,993,339)
Increase/(Decrease) in Long Term Debt	1,650,000,000	1,600,000,000
Increase/(Decrease) in other Liabilities	(481,154,866)	(134,404,524)
	327,321,278	49,184,357
Net Cash from Operating Activities	1,751,809,038	1,020,176,687
Cash Flow from Investment Activities:		
Cash inflow from Sale of Securities	2,258,987,373	1,540,802,449
Cash outflow for Purchase of Securities	(6,184,403,793)	(4,211,834,956)
Cash outflow for Purchase of Fixed Asset	(1,566,781)	2,390,431
Net Cash Used in Investment Activities	(3,926,983,201)	(2,668,642,076)
Cash Received from Financing Activities		
Dividend paid in Cash	-	-
Net Cash Used in Financing Activities	-	-
Net Increase/(Decrease) in Cash and Cash Equivalent	(2,175,174,163)	(1,648,465,389)
Cash and Cash Equivalent at beginning of the year	9,902,280,782	11,529,827,759
Closing Cash and Cash Equivalent at end of the year	7,727,106,618	9,881,362,370

Investment Corporation of Bangladesh
Statement of Financial Position (Balance Sheet)
as at 30 September 2014

	Amount in Taka	
	(Unaudited) September 30, 2014	(Audited) June 30, 2014
<u>Property and Assets</u>		
Cash and Bank Balances	6,549,948,846	8,864,526,467
Investments:	68,704,571,549	57,572,888,714
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	61,556,985,998	50,925,303,015
Investment in Bangladesh Fund	6,209,911,852	5,709,912,000
Loans and Advances:	13,346,295,508	13,623,362,346
Margin Loan – Secured	3,952,807,315	4,083,450,718
Unit & Mutual Fund Advance Account – Secured	165,306,872	187,822,607
Consumer Credit Scheme	4,495,797	4,765,729
Bridging Loan	4,981,582	4,981,582
Debenture Loan	21,225,208	21,225,208
Lease Receivables	1,032,553,643	1,026,182,917
Advance against Equity	753,909,722	1,150,000,000
Purchase of Debenture	1,036,980,790	885,242,599
Other Loans and Advances	6,374,034,578	6,259,690,986
Premises and Equipment (at cost less depreciation)	91,764,738	95,013,194
Other Assets	6,655,783,149	6,028,376,159
Total Assets	95,348,363,790	86,184,166,879
<u>Liabilities and Capital</u>		
Liabilities		
Borrowings:	11,187,766,646	9,537,766,646
Government Loan	587,766,646	587,766,646
Borrowings From Different Banks	10,600,000,000	8,950,000,000
Deposits	42,371,337,632	43,526,327,499
Deferred Interest	2,101,436	2,101,436
Other Liabilities and Provisions	7,390,620,422	7,173,772,017
	60,951,826,136	60,239,967,598

Capital / Shareholders' Equity	34,396,537,654	25,944,199,281
Paid-up Capital	4,218,750,000	4,218,750,000
Reserves	25,700,395,509	18,078,320,568
Retained Earnings	4,477,392,145	3,647,128,713
Total Liabilities and Shareholders' Equity	95,348,363,790	86,184,166,879
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

Investment Corporation of Bangladesh
Statement of Comprehensive Income (Profit and Loss Account)
For the Period of 3 months ended 30 September 2014

	Amount in Taka	
	(Unaudited) September 30, 2014	(Unaudited) September 30, 2013
<u>Operating Income</u>		
Interest Income	421,014,858	676,118,245
Interest paid on Deposits, Borrowings, etc.	(1,247,862,540)	(1,234,447,707)
Net Interest Income	(826,847,682)	(558,329,462)
Dividend	480,979,096	409,952,723
Capital Gain	1,397,981,559	500,728,701
Fees, Commissions & Service Charges	114,736,899	66,053,093
Other Operating Income	641,011	2,704,251
Total Operating Income	1,167,490,883	421,109,306
<u>Operating Expenses</u>		
Salary and Allowances	75,344,889	56,402,017
Rent, Taxes, Insurance, Electricity, etc.	7,935,287	7,626,484
Legal Expenses	387,230	92,830
Postage, Stamps, Telegram & Telephone	805,067	766,743
Auditors' Fees	50,000	30,000
Stationary, Printing, Advertisement, etc.	3,404,122	1,949,391
Directors' Fees & Allowances	245,000	320,000
Repair, Maintenance & Depreciation-Premises & Equipment	6,452,735	5,073,519
Brokerage	17,633,906	9,672,911
Other Operating Expenses	14,727,348	10,684,138
Total Operating Expenses	126,985,585	92,618,033
Operating Profit	1,040,505,298	328,491,273
Non-operating Income	-	-
Profit before Provision	1,040,505,298	328,491,273
Provision against Loans and Advances	58,093,427	-
Provision against other assets	-	5,000,000
Total Provision	58,093,427	5,000,000
Profit before Tax	982,411,871	323,491,273
Provision for Taxation		
Current Tax	(152,148,439)	(73,844,400)
Deferred Tax	-	-
	(152,148,439)	(73,844,400)
Net Profit Available for Appropriation	830,263,432	249,646,873
Earnings Per Share (EPS)	19.68	5.92

Investment Corporation of Bangladesh
Statement of changes in Equity
For the Period of 3 months ended 30 September 2014

Particulars	Paid up Capital (Taka)	Reserve (Taka)	Retained Earnings (Taka)	Total (Taka)
Balance as at 30 June 2014	4,218,750,000	18,078,320,568	3,647,128,713	25,944,199,281
Amount adjusted to Revaluation Reserve for Investment during July 2014 to September 2014		7,622,074,941	-	7,622,074,941
Addition during the Period (July14-September 14)		-	830,263,432	830,263,432
Balance as at 30 September 2013	4,218,750,000	25,700,395,509	4,477,392,145	34,396,537,654

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

Cash Flow Statement

For the 3 month ended 30 September 2014

	Amount in Taka	
	September 30, 2014	September 30, 2013
Cash flow from operating activities:		
Interest Received	489,305,391	780,738,701
Interest Paid	(1,258,069,012)	(1,294,590,892)
Received from capital gain on sale of listed shares	1,397,981,559	500,728,701
Dividend Received	637,691,990	535,852,665
Fees & Commissions Received	114,736,899	66,053,093
Cash Paid to Employees	(75,260,889)	(56,402,017)
Cash Paid to Suppliers	(14,658,097)	(17,140,335)
Cash Received from Other operating activities	641,011	2,704,251
Cash Paid for Other operating activities	(32,606,254)	(20,677,049)
Cash Flow before changes in Operating Assets & Liabilities	1,259,762,598	497,267,118
Changes in Operating Assets & Liabilities		
(Increase)/Decrease in Loans & Advances	277,066,838	1,383,012
(Increase)/Decrease in Investment in other Institution	-	-
(Increase)/Decrease in other Assets	(852,410,416)	(87,297,869)
Increase/(Decrease) in Deposit Received from other Banks	(1,702,810,192)	4,767,578,861
Increase/(Decrease) in Deposit received from Other Depositors	547,820,325	(5,710,993,339)
Increase/(Decrease) in Long Term Debt	1,650,000,000	1,600,000,000
Increase/(Decrease) in other Liabilities	114,354,291	(93,297,201)
	34,020,846	477,373,465
Net Cash from Operating Activities	1,293,783,444	974,640,582
Cash Flow from Investment Activities:		
Cash inflow from Sale of Securities	1,953,003,882	1,067,078,465
Cash outflow for Purchase of Securities	(5,560,314,165)	(3,676,361,040)
Cash Increase/Decrease From Sale/Purchase of Fixed Asset	(1,050,781)	2,390,431
Net Cash used in Investment Activities	(3,608,361,064)	(2,606,892,144)
Cash Flows from Financing Activities		
Dividend paid in Cash	-	-
Net Cash used in Financing Activities	-	-
Net Increase/(Decrease) in Cash and Cash Equivalent	(2,314,577,620)	(1,632,251,563)
Cash and Cash Equivalent at beginning of the year	8,864,526,467	10,927,962,748
Closing Cash and Cash Equivalent at end of the year	6,549,948,846	9,295,711,185