

ICB Islamic Bank Limited

**Financial Statements
for the Period ended 30 September 2025
(Un-audited)**

ICB Islamic Bank Limited
Statement of Financial Position (Balance Sheet)
as at 30 September 2025 (Un-audited)

	<u>30-Sep-25</u>	<u>31-Dec-24</u>
	<u>Taka</u>	<u>Taka</u>
PROPERTY AND ASSETS		
Cash in hand		
Cash In hand (including foreign currencies)	37,289,256	11,873,247
Balance with Bangladesh Bank and its agent banks (including foreign currencies)	563,908,043	13,638,932
	601,197,300	25,512,179
Balance with other banks and financial institutions		
In Bangladesh	8,367,558	8,307,876
Outside Bangladesh	14,102,939	1,105,683
	22,470,497	9,413,559
Placement with banks & other financial institutions	516,536,466	516,694,999
Investments in shares and securities		
Government	-	-
Others	10,569,450	10,569,450
	10,569,450	10,569,450
Investments		
General Investments etc.	6,922,871,067	7,412,936,016
Bills purchased and discounted	2,941,465	2,941,465
	6,925,812,532	7,415,877,482
Fixed assets including premises	181,346,392	183,413,380
Other assets	308,345,114	331,287,633
Non - banking assets	750,276,130	750,276,130
Total assets	9,316,553,880	9,243,044,811
LIABILITIES AND CAPITAL		
Liabilities		
Borrowing from banks & other financial institutions	7,307,264,527	5,854,568,216
Deposits and other accounts		
Al-wadeeah current and other deposits accounts	436,475,283	646,147,189
Bills payable	167,359,818	200,982,020
Mudaraba savings deposits	1,272,691,543	1,442,682,083
Mudaraba term deposits	8,495,211,996	8,906,900,460
Bearer certificate of deposit		
Other mudaraba deposits		
	10,371,738,640	11,196,711,752
Other liabilities	5,913,400,100	6,006,750,914
Total liabilities	23,592,403,267	23,058,030,882
Capital / Shareholders' equity		
Paid up capital	6,647,023,000	6,647,023,000
Statutory reserve	78,810,975	78,810,975
Other reserve	456,341,806	456,341,806
Revaluation Gain on Investment in HTM Securities	-	-
Surplus in profit and loss account / Retained earnings	(21,458,025,169)	(20,997,161,852)
Total Shareholders' equity	(14,275,849,388)	(13,814,986,071)
Total liabilities and Shareholders' equity	9,316,553,880	9,243,044,811

Net Asset Value (NAV) Per Share

(21.48)

(20.78)


Chief Financial Officer


Managing Director


Company Secretary

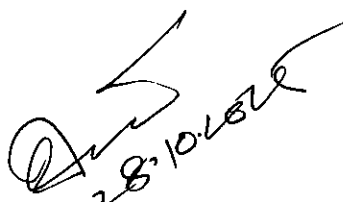


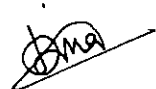
October 28, 2025
Dhaka

ICB Islamic Bank Limited
Statement of Financial Position
as at 30 September 2025 (Un-audited)

	<u>30-Sep-25</u>	<u>31-Dec-24</u>
	<u>Taka</u>	<u>Taka</u>
OFF- BALANCE SHEET ITEMS		
Contingent liabilities		
Acceptances and endorsements	6,374,000	6,374,000
Letters of guarantee	142,989,135	139,259,848
Irrevocable letters of credit	47,418,964	20,858,191
Bills for collection	40,498,274	40,498,274
Other contingent liabilities	-	-
	237,280,372	206,990,313
Other commitments		
Documentary credits and short term trade -related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities , credit lines and other commitments	-	-
Liabilities against forward purchase and sale	-	-
Others	-	-
	237,280,372	206,990,313
Total Off-Balance Sheet items including contingent liabilities	237,280,372	206,990,313


Chief Financial Officer


Managing Director


Company Secretary

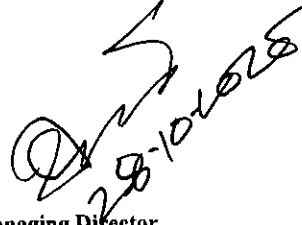
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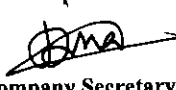


ICB Islamic Bank Limited
Statement of Profit or Loss and Comprehensive Income
for the period ended 30 September 2025 (Un-audited)

	1st January 2025 to 30 September 2025	1st January 2024 to 30 September 2024	1st July 2025 to 30th September 2025	1st July 2024 to 30th September 2024
	Taka(YTD)	Taka(YTD)	Taka	Taka
Investment Income	217,464,639	120,809,971	73,094,934	30,793,682
Profit paid on deposits	(448,793,855)	(329,242,780)	(165,588,683)	(123,857,046)
Net investment income	(231,329,217)	(208,432,810)	(92,493,749)	(93,063,364)
Income from investments in shares and securities	1,142,362	1,142,362	-	-
Commission, Exchange and Brokerage	11,013,907	8,568,893	9,488,047	2,675,341
Other operating income	53,712,315	42,510,697	1,947,398	14,598,939
Total operating income (A)	(165,460,633)	(156,210,857)	(81,058,304)	(75,789,084)
Less: Operating Expenditure				
Salaries and Allowances	155,619,402	174,154,102	50,630,554	57,841,644
Rent, Taxes, Insurance and Electricity	89,106,145	90,368,379	30,170,739	31,001,330
Legal expenses	2,307,600	1,214,605	881,100	231,990
Postage, Stamp and Telecommunication	3,812,257	3,673,544	1,128,187	1,124,815
Stationery, Printing and Advertisements	2,783,936	2,307,047	997,665	792,537
Managing Director's salary and fees	-	13,066,233	-	3,825,833
Directors' fees & expenses	320,000	595,617	64,000	366,160
Shariah Supervisory Committee's fees & expenses	32,000	56,000	32,000	32,000
Auditors' fees	450,000	500,000	150,000	150,000
Depreciation and repair of Bank's assets	14,000,459	6,118,317	7,648,639	2,125,019
Other expenses	25,270,886	40,368,992	5,751,386	16,066,986
Total operating expenses (B)	293,702,685	332,422,837	97,454,269	113,558,314
Profit / (loss) before provision (C=A-B)	(459,163,318)	(488,633,694)	(178,512,573)	(189,347,397)
Provision for investments				
Specific provision	-	(20,000,000)	-	-
General provision	-	-	-	-
Provision for off-balance sheet items	-	-	-	-
293,702,685	-	(20,000,000)	-	-
Provision for diminution in value of investments	-	-	-	-
Provision for contingency	-	-	-	-
Other provisions	-	-	-	-
Total provision (D)	-	(20,000,000)	-	-
Total profit / (loss) before taxes (C-D)	(459,163,318)	(468,633,694)	(178,512,573)	(189,347,397)
Less: Provision for taxation				
Current tax	1,699,999	1,038,192	507,182	288,408
Deferred tax	-	-	-	-
	1,699,999	1,038,192	507,182	288,408
Net profit/(loss) after taxation	(460,863,317)	(469,671,886)	(179,019,755)	(189,635,805)
Appropriations				
Statutory reserve	-	-	-	-
General reserve	-	-	-	-
Retained earnings carried forward	(460,863,317)	(469,671,886)	(179,019,755)	(189,635,805)
Earnings per share (EPS)	(0.69)	(0.71)	(0.27)	(0.29)


Chief Financial Officer


Managing Director


Company Secretary

October 28, 2025
Dhaka



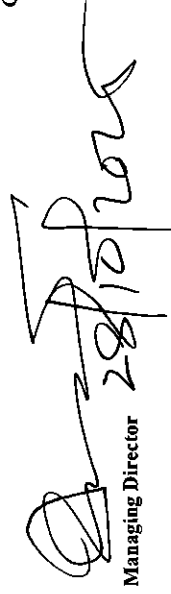
ICB Islamic Bank Limited

**Statement of Changes in Equity
for the period ended 30 September 2025 (Un-audited)**

Particulars	Paid-up capital	Statutory reserve	Share premium	General/ Other reserves	Assets revaluation reserve	Revaluation surplus on Investment	Retained earnings	Total
Balance as at 1 January 2025	6,647,023,000	78,810,975	-	1,065,676	455,276,130	-	(20,997,161,853)	(13,814,986,071)
Prior year Adjustment	-	-	-	-	-	-	-	-
Balance as at 1 January 2025	6,647,023,000	78,810,975	-	1,065,676	455,276,130	-	(20,997,161,853)	(13,814,986,071)
Surplus / (deficit) on account of revaluation of properties	-	-	-	-	-	-	-	-
Surplus / (deficit) on account of revaluation of investments	-	-	-	-	-	-	-	-
Currency translation differences	-	-	-	-	-	-	-	-
Net gains and losses not recognized in the income statement	-	-	-	-	-	-	-	-
Net profit for the period	-	-	-	-	-	-	(460,863,317)	(460,863,317)
Dividends (Bonus shares)	-	-	-	-	-	-	-	-
Issue of share capital	-	-	-	-	-	-	-	-
Appropriation made during the period	-	-	-	-	-	-	-	-
Balance as at 30 September 2025	6,647,023,000	78,810,975	-	1,065,676	455,276,130	-	(21,458,025,170)	(14,275,849,388)
Balance as at 30 September 2024	6,647,023,000	78,810,975	-	1,065,676	455,276,130	-	(20,521,770,756)	(13,339,594,974)


Chief Financial Officer


Company Secretary


Managing Director



October 28, 2025
Dhaka

ICB Islamic Bank Limited
Statement of Cash Flows
for the period ended 30 September 2025 (Un-audited)

	<u>30-Sep-25</u>	<u>30-Sep-24</u>
	<u>Taka</u>	<u>Taka</u>
Particulars		
A) Cash flows from operating activities		
Investment income receipts in cash	200,364,487	124,099,804
Profit paid on deposits	(449,438,808)	(299,524,181)
Dividend receipts	1,142,362	1,142,362
Fees and commission receipts in cash	11,013,907	8,568,893
Recoveries of investments previously written off	24,967,507	16,357,648
Cash payments to employees	(155,619,402)	(187,220,335)
Cash payments to suppliers	1,526,487	(1,226,658)
Income taxes paid	(969,541)	(598,159)
Receipts from other operating activities	29,887,170	27,295,411
Payments for other operating activities	(137,633,282)	(144,702,502)
Cash generated from operating activities before changes in operating assets and liabilities	(474,759,114)	(455,807,717)
Increase / (decrease) in operating assets and liabilities		
Statutory deposits	-	-
(Purchase)/Maturity of trading securities (Treasury bills)	-	-
Investments to other banks	-	-
Investments to customers	490,064,950	399,875,050
Placement from banks & other financial institutions (Borrowing)	1,452,696,311	312,102,401
Other assets	22,942,518	13,593,878
Deposits from other banks / borrowings	-	-
Deposits received from customers	(824,973,112)	(1,188,633,677)
Other liabilities account of customers	-	-
Trading liabilities	-	-
Other liabilities	(73,872,011)	(38,825,684)
	<u>1,066,858,656</u>	<u>(501,888,032)</u>
Net cash used in operating activities	592,099,542	(957,695,750)
B) Cash flows from investing activities		
Debentures	-	-
Proceeds from sale of securities	-	-
Payments for purchases of securities	-	-
Purchase of property, plant and equipment	(1,439,416)	(1,003,409)
Payment against lease obligation	-	-
Proceeds from sale of property, plant & equipment and Non-banking assets	-	-
Net cash used in investing activities	(1,439,416)	(1,003,409)
C) Cash flows from financing activities		
Increase in paid-up capital	-	-
Dividend paid	-	-
Net Cash from financing activities	-	-
D) Net increase / (decrease) in cash and cash equivalents (A+ B + C)	590,660,126	(958,699,159)
E) Effects of exchange rate changes on cash and cash equivalents	(2,076,601)	(2,076,601)
F) Cash and cash equivalents at beginning of the period (1st Jan 2025)	551,620,737	1,503,824,091
G) Cash and cash equivalents at end of the period (D+E+F)	1,140,204,263	543,048,331
Cash and cash equivalents at end of the period		
Cash in hand (including foreign currencies)	37,289,256	9,367,787
Balance with Bangladesh Bank and its agent bank (s)(including foreign currencies)	563,908,043	604,727
Balance with other banks and financial institutions	22,470,497	16,380,817
Placement with banks & other financial institutions	516,536,466	516,694,999
Reverse repo	-	-
Prize bonds	-	-
	<u>1,140,204,263</u>	<u>543,048,331</u>
Net Operating Cash Flow per share- NOCFPS (Taka)	0.89	(1.44)

Chief Financial Officer

Managing Director

Company Secretary

October 28, 2025
Dhaka



Selective Notes to the Financial Statements as on September 30, 2025.

01 The financial statements of the Bank has been prepared in accordance with International Financial Reporting Standards (IFRSs) and the requirements of the Banking Companies Act 1991, the rules and regulations issued by Bangladesh Bank, the Companies Act 1994, the Securities and Exchange Rules 1987. In case any requirement of the Banking Companies Act 1991, and provisions and circulars issued by Bangladesh Bank differ with those of IFRS, the requirements of the Banking Companies Act 1991, and provisions and circulars issued by Bangladesh Bank shall prevail. Material departures from the requirements of IFRS are as follows:

i) Investment in shares and securities

IFRS: As per requirements of IFRS 9, financial assets generally fall either under at amortized cost, or at fair value through profit and loss account, fair value through other comprehensive income where any change in the fair value at the year-end is taken to profit and loss account or other comprehensive income respectively.

ii) Revaluation gains/ losses on Government securities

IFRS: As per requirement of IFRS 9, an entity shall classify financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis both of the following criteria:

a). the entity's business model for managing the financial assets and

Bangladesh Bank: HFT securities are revalued on the basis of marked to market and at year end any gains on revaluation of securities which have not matured as at the balance sheet date are recognised in other reserves as a part of equity and any losses on revaluation of securities which have not matured as at the balance sheet date are charged in the profit and loss account. Interest on HFT securities including amortisation of discount are recognised in the profit and loss account. HTM securities which have not matured as at the balance sheet date are amortised at the year end and gains or losses on amortisation are recognised in other reserve as a part of equity.

iii) Provision on investments

IFRS: as per IFRS 9 an entity shall recognize a loss allowance for expected credit losses on a financial asset through amortised cost or fair value through other comprehensive income to which impairment requirements apply.

Bangladesh Bank: As per BRPD circular No. 14 (23 September 2012), BRPD circular No. 19 (27 December 2012) and BRPD circular No. 05 (29 May 2013) a general provision @ 0.25% to 5% under different categories of unclassified investments (good and special mentioned accounts) has to be maintained regardless of objective evidence of impairment. Also provision for sub-standard loans, doubtful loans and bad losses has to be provided at 20%, 50% and 100% respectively for loans and advances depending on the duration of overdue. Again as per BRPD circular no. 10 dated 18 September 2007 and BRPD circular no. 14 dated 23 September 2012, a general provision at 1% is required to be provided for all off-balance sheet exposures. Such provision policies are not specifically in line with those prescribed by IFRS 9.

iv) Recognition of profit in suspense

Bangladesh Bank: As per BRPD circular no. 14 dated 23 September 2012, once an investment is classified, profit on such investments is not allowed to be recognised as income, rather the corresponding amount needs to be credited to an interest in suspense account, which is presented as liability in the balance sheet.



v) Other comprehensive Income

IFRS: As per IAS 1 Other Comprehensive Income (OCI) is a component of financial statements or the elements of OCI are to be included in a single Other Comprehensive Income statement.

Bangladesh Bank: Bangladesh Bank has issued templates for financial statements through BRPD Circular no.14 dated 25 June 2003 which will strictly be followed by all banks. The templates of financial statements issued by Bangladesh Bank do not include Other Comprehensive Income nor are the elements of Other Comprehensive Income allowed to be included in a single Other Comprehensive Income (OCI) Statement. As such the Bank does not prepare the other comprehensive income statement. However, elements of OCI, if any, are shown in the statements of changes in equity.

vi) Financial instruments – presentation and disclosure

In several cases Bangladesh Bank guidelines categorise, recognise, measure and present financial instruments differently from those prescribed in IFRS 9. As such full disclosure and presentation requirements of IFRS 7 cannot be made in the financial statements.

vii) Financial guarantees

IFRS: Financial guarantees are contracts that require an entity to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the terms of a debt instrument. Financial guarantee liabilities are recognised initially at their fair value minus the cost that are directly attributable to issue of the financial guarantee. After initial recognition, an issuer of such a guarantee shall subsequently measure it at higher of:

- i. the amount of the loss allowance and
- ii. the amount initially recognised less, when appropriate, the cumulative amount of the income recognised.

Bangladesh Bank: As per BRPD 14, dated 23 September 2012 financial guarantees such as letter of credit, letter of guarantees will be treated as off-balance sheet items. No liability is recognised for the guarantees except the cash margin.

viii) Cash and cash equivalent

IFRS: Cash and cash equivalent items should be reported as cash item as per IAS 7.

Bangladesh Bank: Some cash and cash equivalent items such as 'money at call and on short notice', treasury bills, Bangladesh Bank bills and prize bonds are not shown as cash and cash equivalents. Money at call and on short notice presented on the face of the balance sheet, and treasury bills, prize bonds are shown in investments.

ix) Non-banking asset

IFRS: No indication of Non-banking asset is found in any IFRS.

Bangladesh Bank: As per BRPD 14, dated 25 June 2003 there must exist a face item named Non-banking asset.

x) Statement of Cash Flows

Statement of Cash Flows has been prepared in accordance with IAS-7, "Statement of Cash Flows" and under the guidelines of Bangladesh Bank BRPD Circular No.14 dated June 25, 2003. The cash flow statement shows the structure of changes in cash and cash equivalents during the financial year. It is segregated into operating activities, investing activities and financial activities.

xi) Balance with Bangladesh Bank: (Cash Reserve Requirement)

IFRS: Balance with Bangladesh Bank should be treated as other asset as it is not available for use in day to day operations as per IAS 7.

Bangladesh Bank: Balance with Bangladesh Bank is treated as cash and cash equivalents. The Credit facility provided by Bangladesh Bank has been shown in the Borrowing from Banks and Financial Institutions.

xii) Presentation of intangible asset

IFRS: An intangible asset must be identified and recognised, and the disclosure must be given as per IAS 38.

Bangladesh Bank: There is no regulation for intangible assets in BRPD 14.



xiii) Off-balance sheet items

IFRS: There is no concept of off-balance sheet items in any IFRS; hence there is no requirement for disclosure of off-balance sheet items on the face of the balance sheet.

Bangladesh Bank: As per BRPD 14, off balance sheet items (e.g. Letter of credit, Letter of guarantee, etc.) must be disclosed separately on the face of the balance sheet.

xiv) Investments net of provision

IFRS: Investments should be presented net off provision.

Bangladesh Bank: As per BRPD 14, provision on investments is presented separately as a liability and can not be netted off against loans and advances.

Investments have been shown under two broad categories viz Government Securities and Other Investments.

Investments have been considered as follows:

Particulars	Valuation Method
Government Securities:	
Government Treasury Bills	Market Value
Other Investments:	
Shares of CDBL	Cost Price
Bangladesh Commerce Bank Limited	Cost Price

The company has no reportable operating segments as per IFRS-8, Disclosure of Interests in Other Entities as per IFRS-12 and Revenue from Contracts with Customers-as per IFRS-15.

There are no events to report which had an influence on the balance sheet or the profit and loss account for the period ended 30 September 2025.

02 Net Asset Value (NAV) Per Share

	<u>Sep-25</u>	<u>Dec-24</u>
Total Assets	9,316,553,880	9,243,044,811
Total Liabilities	23,592,403,267	23,058,030,882
Net Assets	(14,275,849,387)	(13,814,986,072)
Ordinary Share outstanding	664,702,300	664,702,300
Net Asset Value (NAV) Per S	(21.48)	(20.78)

03 Earning per Share (EPS)

	<u>Sep-25</u>	<u>Sep-24</u>
Net profit after Tax	(460,863,317)	(469,671,886)
Ordinary Share outstanding	664,702,300	664,702,300
Basic Earning per Share (EPS)	(0.69)	(0.71)

04 Net Operating Cash Flows per Share (NOCFPS)

	<u>Sep-25</u>	<u>Sep-24</u>
Net cash used in operating activities	592,099,542	(957,695,750)
Ordinary Share outstanding	664,702,300	664,702,300
Net Operating Cash Flows per Share (NOCFPS)	0.89	(1.44)

Reconciliation of net profit with cash flows from operating activities

	<u>Sep-25</u>	<u>Sep-24</u>
Net profit after taxation	(460,863,317)	(469,671,886)
Adjustment of non cash and non operating items:		
Depreciation	4,445,156	4,445,156
Provision for Tax	1,699,999	1,038,192
Provision for Investments and Others	-	(20,000,000)
	(454,718,162)	(484,188,538)
Changes in operating assets and liabilities:		
Changes in Investments to customers	490,064,950	399,875,050
Changes in deposits and other accounts	(778,028,854)	(1,141,689,419)
Changes in Borrowing	1,452,696,311	312,102,401
Changes in other assets	(22,942,518)	(13,593,878)
Changes in other liabilities	(93,443,443)	(30,201,365)
Net cash flows from operating activities	593,628,283	(957,695,749)
Net Operating Cash Flows per Share (Taka)	0.89	(1.44)



05 Significant deviation in Net Operating Cash Flow per Share (NOCFPS)

Net Operating Cash Flow per share- NOCFPS were 0.89 on 30 September 2025 but it were (1.44) on 30 September 2024 mainly due to cash inflow from Borrowing.

06 Taxation

Current Tax

The bank was not required to provide income tax as it has pervious assessed loss which will offset the taxable income. But as per requirement of Income Tax Ordinance 1984, minimum tax @ 0.60% of gross receipts has been provided in accounts.

	<u>Sep-25</u>	<u>Sep-24</u>
Gross receipt	217,464,639	120,809,971
Investment Income	1,142,362	1,142,362
Income from investments in shares and securities	11,013,907	8,568,893
Commission, Exchange and Brokerage	53,712,315	42,510,697
Other operating income	283,333,222	173,031,923
Total Receipt	1,699,999	1,038,192
Minimum Tax @ 0.60%		

Deferred Tax

The Bank did not recognise any deferred tax during the year as there would have arisen deferred tax income if deferred tax was recognised due to huge loss of the Bank at balance sheet the date which is adjustable against future profits.

07 Provision for Investments

Provision held as on 1 January

Add: Net charge to profit and loss account

Add: Provision transfer from Others Provision

Less: Adjustment

Closssing balance of provision

Provision required as per Bangladesh Bank's guidelines

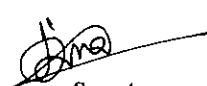
Provision Excess/ (Short)

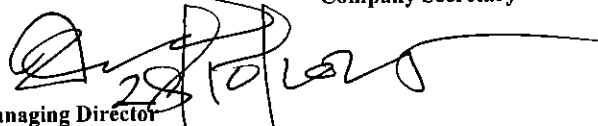
	<u>Sep-25</u>	<u>Sep-24</u>
Provision held as on 1 January	3,510,796,107	3,572,166,170
Add: Net charge to profit and loss account	-	(20,000,000)
Add: Provision transfer from Others Provision	-	-
Less: Adjustment	(243,103,716)	-
Closssing balance of provision	3,267,692,391	3,552,166,170
Provision required as per Bangladesh Bank's guidelines	3,342,030,574	3,487,494,345
Provision Excess/ (Short)	(74,338,183)	64,671,825

08 Related Party Disclosures

Sl No	Name of Directors	Status with ICBIBL	Entities where they have interest
01	Md Mazibur Rahman	BOD & Managing Director	None


Chief Financial Officer


Company Secretary


Managing Director

Dhaka
October 28, 2025

