Infrastructure Development Company Limited
Independent Auditor's Report and Audited Financial Statements
As at and for the year ended 31 December 2025

MOORE

M. J. ABEDIN & CO
এম. জে. আবেদীন এন্ড কোং
Chartered Accountants

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Independent Auditor's Report
To the Shareholders of Infrastructure Development Company Limited
Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Infrastructure Development Company Limited** (the "Company") which comprise the balance sheet as at 31 December 2025 and the profit and loss account, statement of changes in equity and cash flow statement for the year then ended, and notes to the financial statement, including material accounting policy information.

In our opinion, the accompanying financial statements present fairly, in all material respect, the financial position of the Company as at 31 December 2025, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in note 2.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements section* of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these ethical requirements and the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The draft Annual Report is expected to be made available to us after the date of this auditor's report but before the finalization of the Annual Report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on such work we perform, we conclude that there is a material misstatement of this other information, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the financial statements of the Company in accordance with IFRSs as explained in note 2, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. The Finance Company Act 2023 and the Bangladesh Bank guidelines require the Management to ensure effective internal audit, internal control and risk management functions of the Company. The Management is also required to make a self-assessment on the effectiveness of anti-fraud internal controls and report to Bangladesh Bank on instances of fraud and forgeries.

In preparing these financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operation, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal controls of the Company.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

ix) taxes and duties collected and deposited in the Government treasury by the Company as per Government instructions were found satisfactory based on test checking,

x) nothing has come to our attention that the Company has adopted any unethical means i.e., "Window dressing" to inflate the profit and mismatch between the maturity of assets and liabilities;

xi) proper measures have been taken to eliminate the irregularities mentioned in the inspection report of Bangladesh Bank and the instructions which were issued by Bangladesh Bank and other regulatory authorities have been complied properly as disclosed to us by management;

xii) based on our work as mentioned above under the auditor's responsibility section, the internal control and the compliance of the Company is satisfactory and effective measures have been taken to prevent possible material fraud, forgery and internal policies are being followed appropriately;

xiii) The Company has complied with relevant laws pertaining to capital, reserve and net worth, cash and liquid assets (as applicable) and procedure for sanctioning and disbursing loans/leases have been found satisfactory;

xiv) we have reviewed over 80% of the risk weighted assets of the Company and we have spent around 1,250 person hours for the audit of the books and accounts of the Company;

xv) the Company has complied with relevant instructions which were issued by Bangladesh Bank relevant to classification, provisioning and calculation of interest suspense;

xvi) the Company has complied with the Finance Company Act, 2023 in preparing these financial statements; and

xvii) all other issues which in our opinion are important for the stakeholders of the Company have been adequately disclosed in the audit report.

M. J. Abedin & Co.
Chartered Accountants
Firm Registration no: CAF-001-111

Hasan Mahmood, FCA,
Partner
Enrolment no: 564
DVC:2607270564AS627116

Dated, Dhaka
26 July 2026

Infrastructure Development Company Limited
Balance Sheet
As at 31 December 2025

Particulars	Notes	Amount in Taka	
		31 December 2025	31 December 2024
Property and assets			
Cash	3		
Cash in hand		30,727	11,207
Balance with Bangladesh Bank and its agent bank (including foreign currencies)		48,538,623	3,163,703
		48,569,350	**3,174,910**
Balance with other banks and financial institutions	4		
In Bangladesh		29,461,156,488	22,212,801,775
Outside Bangladesh		-	-
		29,461,156,488	**22,212,801,775**
Money at call and short notice	5	**1,380,000,000**	-
Investments	6		
Government		2,727,984,630	3,595,825,270
Others		83,333,335	166,666,668
		2,811,317,965	**3,762,491,938**
Loans and advances	7		
Loans, cash credit, overdraft etc.		115,584,129,719	112,328,758,755
Bill purchased and discounted		-	-
		115,584,129,719	**112,328,758,755**
Fixed assets including land, building, furniture and fixtures	8	**362,699,388**	**250,279,535**
Other assets	9	**266,862,468**	**361,277,573**
Non-banking assets		-	-
Total assets		**149,914,735,378**	**138,918,784,487**
Liabilities and capital			
Liabilities			
Borrowings from other banks, financial institutions and agents	10	118,389,877,971	106,948,918,911
Deposit and other accounts		-	-
Other liabilities	11	16,885,210,718	18,931,162,839
Total Liabilities		**135,275,088,689**	**125,880,081,751**
Shareholders' equity			
Paid-up capital	12	9,380,000,000	8,880,000,000
Statutory reserve	12.1	-	-
Retained earnings	13	5,259,646,689	4,158,702,736
Total shareholders' equity		**14,639,646,689**	**13,038,702,736**
Total liabilities and shareholders' equity		**149,914,735,378**	**138,918,784,487**

Infrastructure Development Company Limited
Balance Sheet (continued)
As at 31 December 2025

Particulars	Notes	Amount in Taka 31 December 2025	Amount in Taka 31 December 2024
Off-Balance sheet items			
Contingent liabilities			
Acceptances and endorsements		-	-
Letters of guarantee		-	-
Irrevocable letters of credit		-	-
Bills for collection		-	-
Other contingent liabilities		-	-
		-	-
Other commitments			
Documentary credit 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		-	-
Total off-balance sheet items		-	-
Net asset value (NAV) per share	34	156.07	139.01

The annexed notes 1 to 41 and Annexure A, B, C, D, E, F, G, H, I, J, K and L form an integral part of these financial statements.

Company Secretary | Managing Director (Acting) | Director | Director | Chairman

As per our report of same date.

Dated, Dhaka
26 JUL 2026

M. J. Abedin & Co.
Chartered Accountants
Firm Registration no: CAF-001-111

Hasan Mahmood, FCA
Partner
Enrolment No: 564
DVC: 2607270564AS627116

Infrastructure Development Company Limited
Profit and Loss Account
For the year ended 31 December 2025

Particulars	Notes	Amount in Taka	
		2025	2024
Operating income			
Interest income	15	8,799,329,649	8,568,030,717
less: Interest on deposits, borrowings etc	16	3,540,748,254	3,493,273,093
Net interest income		5,258,581,395	5,074,757,624
Investment income	17	215,333,466	187,546,133
Commission, fees, exchange and brokerage	18	318,128,442	481,535,235
Other operating income	19	559,009,648	2,281,963,313
Total operating income (A)		6,351,052,951	8,025,802,305
Operating expenses			
Salaries and allowances	20	535,791,874	299,195,475
Rent, taxes, insurance, electricity etc.	21	14,093,309	7,693,005
Professional and Legal expenses	22	17,281,731	30,669,478
Postage, stamp, telecommunication etc.	23	6,526,007	5,645,182
Stationery, printing, advertisement etc.	24	11,598,172	12,825,349
Chief executive's salary and benefits	25	9,969,792	10,358,685
Directors' fees	26	3,301,746	2,601,196
Auditors' fees	27	525,000	500,000
Depreciation and repair of Company's assets	28	51,321,959	34,197,926
Other operating expenses	29	121,941,905	91,880,967
Charges on loan losses	30	-	-
Total operating expenses (B)		772,351,496	495,567,262
Profit/(Loss) before provision and tax (C) = (A - B)		5,578,701,455	7,530,235,043
Provision for loans and advances/investment	31.7		
Provision for loans and advances		2,166,818,679	2,972,428,154
Provision for investment		-	-
Provision for others		35,404,783	(340,292)
Total provision (D)		2,202,223,462	2,972,087,862
Net profit/(loss) before tax (E) = (C - D)		3,376,477,993	4,558,147,181
Provision for taxation	32.2		
Current tax expense		1,106,236,774	2,251,707,232
Deferred tax expense/(income)		169,297,266	593,897,696
Prior period tax		-	-
Total provision for taxation (F)		1,275,534,040	2,845,604,927
Net profit/(loss) after tax (G) = (E - F)		2,100,943,952	1,712,542,254
Appropriation			
Statutory reserve	12.1	-	-
General reserve		-	-
Retained surplus		2,100,943,952	1,712,542,254
Earnings per share (EPS)	33	22.40	18.26

The annexed notes 1 to 41 and Annexure A, B, C, D, E, F, G, H, I, J, K and L form an integral part of these financial statements.

Company Secretary | Managing Director (Acting) | Director | Director | Chairman

As per our report of same date.

Dated, Dhaka
26 JUL 2026

M. J. Abedin & Co.
Chartered Accountants
Firm Registration no: CAF-001-111

Hasan Mahmood, FCA
Partner
Enrolment No: 564
DVC: 2607270564 AS627116

Infrastructure Development Company Limited
Statement of Changes in Equity
For the year ended 31 December 2025

Particulars	Paid up Capital (Taka)	Statutory Reserve	Retained earnings (Taka)	Total shareholders' equity (Taka)
Balance as at 01 January 2025	8,880,000,000	-	4,158,702,737	13,038,702,737
Adjustment	-	-	-	-
Balance	**8,880,000,000**	-	**4,158,702,737**	**13,038,702,737**
Increase/Decrease of revaluation of properties	-	-	-	-
Increase/Decrease of revaluation of investment	-	-	-	-
Currency transaction differences	-	-	-	-
Net gains and losses not recognized in the income statement	-	-	-	-
Net profit for the year	-	-	2,100,943,952	2,100,943,952
Bonus shares	500,000,000	-	(500,000,000)	-
Cash dividend	-	-	(500,000,000)	(500,000,000)
Statutory reserve	-	-	-	-
Balance as at 31 December 2025	**9,380,000,000**	-	**5,259,646,689**	**14,639,646,689**

Balance as at 01 January 2024	8,380,000,000	-	3,446,160,483	11,826,160,483
Adjustment	-	-	-	-
Balance	**8,380,000,000**	-	**3,446,160,483**	**11,826,160,483**
Increase/Decrease of revaluation of properties	-	-	-	-
Increase/Decrease of revaluation of investment	-	-	-	-
Currency transaction differences	-	-	-	-
Net gains and losses not recognized in the income statement	-	-	-	-
Net profit for the year	-	-	1,712,542,254	1,712,542,254
Bonus shares	500,000,000	-	(500,000,000)	-
Cash dividend	-	-	(500,000,000)	(500,000,000)
Statutory reserve	-	-	-	-
Balance as at 31 December 2024	**8,880,000,000**	-	**4,158,702,737**	**13,038,702,737**

The annexed notes 1 to 41 and Annexure A, B, C, D, E, F, G, H, I, J, K and L form an integral part of these financial statements.

Company Secretary | Managing Director (Acting) | Director | Director | Chairman

Infrastructure Development Company Limited
Cash Flow Statement (Continued)
For the year ended 31 December 2025

Particulars	Notes	Amount in Taka	
		2025	2024
Cash and cash equivalents at end of the year			
Cash in hand (including foreign currencies)	3.1	30.727	11,207
Money at call and short notice	5	1,380,000,000	-
Balance with Bangladesh Bank and its agent banks	3.2	48,538,623	3.163,703
Balance with other banks and financial institutions	4	29,461,156,488	22,212,801,775
		30,889,725,838	**22,215,976,685**
Net operating cash flow per share	35	(27.34)	(117.99)

The annexed notes 1 to 41 and Annexure A, B, C, D, E, F, G, H, I, J, K and L form an integral part of these financial statements.

Company Secretary

Managing Director (Acting)

Director

Director

Chairman

Infrastructure Development Company Limited
Liquidity Statement (Asset and Liability Maturity Analysis)
As at 31 December 2025

Particulars	Up to 01 month (Taka)	1 - 3 months (Taka)	3 - 12 months (Taka)	1 - 5 years (Taka)	More than 5 years (Taka)	Total (Taka)
Assets						
Cash in hand (including balance with Bangladesh Bank)	8,600,320	-	39,969,031	-	-	48,569,350
Balance with other banks and financial institutions	18,062,086,259	3,757,400,000	5,999,975,813	1,641,694,416	-	29,461,156,488
Money at call and short notice	1,380,000,000	-	-	-	-	1,380,000,000
Investments	-	2,017,440,630		83,333,335	710,544,000	2,811,317,965
Loans and advances	189,642,746	2,600,083,726	9,962,204,965	52,019,629,385	50,812,568,897	115,584,129,719
Fixed assets including land, building, furniture and fixture	39,459,483	4,816,509	22,677,078	81,233,310	214,513,007	362,699,387
Other assets	5,484,200	55,392,993	161,719,473	41,204,316	3,061,486	266,862,468
Non-banking assets	-	-	-	-	-	-
Total assets	**19,685,273,008**	**8,435,133,859**	**16,186,546,359**	**53,867,094,762**	**51,740,687,390**	**149,914,735,378**
Liabilities						
Borrowings from Government of Bangladesh	354,551,064	2,798,495,246	5,282,589,416	38,349,053,157	71,605,189,088	118,389,877,971
Deposits	-	-	-	-	-	-
Other accounts	-	-	-	-	-	-
Provision and other liabilities	224,235,834	1,656,725,881	855,045,946	7,958,819,464	6,190,383,594	16,885,210,718
Total liabilities	**578,786,898**	**4,455,221,127**	**6,137,635,361**	**46,307,872,621**	**77,795,572,683**	**135,275,088,689**
Net Liquidity Gap	**19,106,486,110**	**3,979,912,732**	**10,048,910,997**	**7,559,222,141**	**(26,054,885,293)**	**14,639,646,689**

M.J. Abedin & Co. Chartered Accountants

Infrastructure Development Company Limited
Notes to the financial statements
For the year ended 31 December 2025

1. Background

1.1 Legal status and nature of the company

The Infrastructure Development Company Limited ("IDCOL" or the "Company"), a non-banking financial institution, was incorporated in Bangladesh on May 14, 1997 as a government owned public limited company under the Companies Act 1994. The Company was licensed by Bangladesh Bank as a non-bank financial institution (NBFI) on January 5, 1998. The registered office of the Company is located at UTC Building, Level-16, 8 Panthapath, Kawran bazar, Dhaka -1215.

1.2 Principal activities

Since inception, IDCOL has been playing a major role in bridging the financing gap for developing medium and large-scale infrastructure and renewable energy projects in Bangladesh. The Company now stands as the market leader in private sector energy and infrastructure financing in Bangladesh. The primary objective of the Company is to promote significant participation of the private sector in investment and operation, ownership and maintenance of new infrastructure facilities.

Infrastructure projects

IDCOL offers long-term financial support for private sector infrastructure projects to meet the increasing demand for infrastructure development in the country. IDCOL collaborates with multiple development partners and multilateral banks to jointly finance large-scale infrastructure projects. Focusing on the priority sectors of the Government of Bangladesh, IDCOL helps channel long term funding for these projects. Over the years, IDCOL has played a pioneering role in building resilient infrastructure across the country, particularly in the private power generation sector. IDCOL's investment scope in infrastructure covers various areas including industries that support infrastructure, economic zones, social infrastructure, hotels and tourism, ports, gas infrastructure, water supply and sewage systems, telecommunications, information and communication technology, toll roads and bridges, shipyards, shipbuilding, mass transportation systems, infrastructure backward linkages and urban environmental services. As of 31 December 2025, IDCOL'S Infrastructure project portfolio stands at over BDT 86 billion.

IDCOL's commitment to promoting private sector investment in infrastructure has resulted in the mobilization of significant co-financing, both in terms of equity and loans, from both local and foreign sponsors, banks, non-banking financial institutions, and development financial institutions for infrastructure projects. Leveraging its experience in working with international lenders for long-term USD financing, IDCOL has been able to secure funds for various local projects from the global market. In 2025, IDCOL made investments across a diverse range of sectors including ports, steel, agro-processing, and healthcare sectors. Additionally, collaborating with multiple foreign Development Finance Institutions (DFIs) and commercial banks has not only strengthened IDCOL's lending capacity but also solidified its reputation as a reliable co-financier among foreign lenders.

IDCOL extends beyond just financing, having broadened its offerings to include advisory services. The Company has been facilitating syndicated loan facilities from both local and international markets to fund substantial projects, aligning with its commitment to support private sector infrastructure financing. Since its inception, IDCOL has been arranging loans, earning a distinguished reputation as a leading arranger, especially in the power sector.

Renewable Energy Projects

IDCOL extends beyond just financing, having broadened its offerings to include advisory services. The Company has been facilitating syndicated loan facilities from both local and international markets to fund substantial projects, aligning with its commitment to support private sector infrastructure financing. Since its inception, IDCOL has been arranging loans, earning a distinguished reputation as a leading arranger, especially in the power sector.

M. J. Abedin & Co. Chartered Accountants Dhaka

IDCOL extends beyond just financing, having broadened its offerings to include advisory services. The Company has been facilitating syndicated loan facilities from both local and international markets to fund substantial projects, aligning with its commitment to support private sector infrastructure financing. Since its inception, IDCOL has been arranging loans, earning a distinguished reputation as a leading arranger, especially in the power sector.

IDCOL has been implementing Biogas Program in Bangladesh since 2006. Initially, the program started as National Domestic Biogas and Manure Program (NDBMP) with the support from SNV, Netherlands Development Organization and KFW, German Development Bank. In 2012, the World Bank also joined to support the program under its Household Energy Initiatives. With the support from KFW and the World Bank, IDCOL restructured the Program in 2013. Under this program, IDCOL has a target to install 100,000 domestic size biogas plants in Bangladesh by 2029 out of which more than 70,000 biogas plants have already been installed.

IDCOL launched the 'Improved Cook Stove (ICS) Program' in May 2013 with the initial target to install 1 million ICSs across the country by 2018. Under the program, IDCOL provides institutional development grant and technical assistance to its partner organizations (POs). IDCOL's principal objective is commercialization of ICS, which would allow the ICS market to develop and flourish after the completion of the Program. Till December 2025, a total of 4.1 million ICS have been installed under the Program.

Besides, IDCOL has been financing various small-scaled renewable energy projects including solar PV based irrigation pumps, solar PV based micro-grid projects, biomass gasification based power projects, biogas based power plants, solar powered solution for telecom BTS etc. In addition, IDCOL is exploring the financing of more biogas and biomass based power projects in near future. IDCOL has a target to finance 300 MWp rooftop solar by 2026 and 10,000 solar irrigation pumps by 2030. In addition, IDCOL is exploring opportunities of financing waste to energy and wind projects in near future.

Under gird tied project, IDCOL disbursed an amount of USD 66.75 million and BDT 177.71 crore to Intraco Solar Power Ltd., Western Monpura Solar Power Ltd., and Bangladesh China Renewable Energy Company Ltd.. In addition, IDCOL has already approved financing of 6 projects totaling 269 MW capacity which are expected to be installed by 2027.

M. J. Abedin & Co. Chartered Accountants Dhaka

Corporate advisory services

IDCOL provides a wide range of fee-based advisory services with project advisory, capacity building, financial advisory, government advisory, climate consulting and transaction advisory as its focus areas. During the reporting period, IDCOL was engaged in advisory assignments in Malawi as Fund Manager of the Off-Grid Market Development Fund (OGMDF) under the World Bank-financed Malawi Electricity Access Project (MEAP); and in Ethiopia as Grant Administration Support Consultant (GASC) of the Access to Distributed Electricity and Lighting in Ethiopia (ADELE) project, financed by the World Bank. In December 2025, IDCOL was further directly selected by the World Bank as Fund Manager for the newly launched Accelerating Sustainable and Clean Energy Access Transformation (ASCENT) Malawi project. IDCOL earlier provided advisory services to the UK Department of Business, Energy and Industrial Strategy (BEIS); Skills for Employment Investment Program (SEIP) under Finance Division; Rural Energy Agency of Tanzania; Loughborough University of UK; Climate Vulnerable Forum-Vulnerable 20 Group (CVF-V20); UNDP; USAID Bangladesh Advancing Development and Growth through Energy (BADGE) Project; Skills for Employment Investment Program (SEIP) under Finance Division (Tranche 3); Power Cell; Bangladesh Power Development Board; IRENA and Acron Infrastructure Services Ltd and Food and Agriculture Organization (FAO) Bangladesh. In addition, IDCOL has provided training and capacity building services to 1,650 professionals in Bangladesh and hosted 190 international delegates as part of 19 delegations for their experience sharing program on Renewable Energy. During the reporting period, IDCOL also organized a two-day Rooftop Solar Project Finance training program on September 21-22, 2025, attended by 47 officials from banks and non-bank finance companies, covering project finance fundamentals, due diligence processes, and technical risk considerations for industrial rooftop solar.

ADELE Project: IDCOL has been engaged as the Grant Administration Support Consultant (GASC) by the Ministry of Water & Energy (MoWE) of the Federal Democratic Republic of Ethiopia (FDRE) for the Result-Based Financing (RBF) for Standalone Solar Systems. The World Bank has extended USD 500 million to the FDRE for the Access to Distributed Electricity and Lighting in Ethiopia (ADELE) Project, out of which a USD 10 million RBF grant is being channeled to off-grid solar (OGS) companies by the MoWE to create 350,000 new connections through standalone solar solutions. During the reporting period, IDCOL enlisted 45 participating organizations through three rounds of open calls, facilitated the installation of over 40,000 SHSs, electrified more than 190,000 rural beneficiaries, and delivered capacity building training to 81 participants across three rounds of structured programs. The total contract value for the original assignment (January 2024 to March 2026) amounts to USD 2,475,257, comprising IDCOL's fees of USD 1,784,101, partner fees of USD 240,020, VAT of USD 303,618, and tax on non-resident experts of USD 147,518. Cumulative receipts by IDCOL total USD 1,136,906, with invoices of approximately USD 755,000 pending settlement as of the reporting date. The World Bank and the Government of Ethiopia have agreed in principle to extend IDCOL's engagement through March 2027, the project's closing date. In connection with local currency expenses, an account with the Commercial Bank of Ethiopia (CBE) in Ethiopian Birr (ETB) has been opened from which local expenses are borne. The transactions in ETB are not recorded in IDCOL's books of accounts during the reporting period; at the end of the assignment, IDCOL will transfer the net amount to Bangladesh and record the same in its books of accounts accordingly.

M.J. Abedin & Co. Chartered Accountants

1.3 **Resources**

IDCOL has access to resources provided by the World Bank (WB), Asian Development Bank (ADB), Japan International Cooperation Agency (JICA), German Development Bank (KFW), Department for International Development (DFID), Islamic Development Bank (IDB), German Development Cooperation (GIZ), United States Agency for InternatioIDCOL has access to resources provided by the World Bank (WB), Asian Development Bank (ADB), Japan International Cooperation Agency (JICA), German Development Bank (KFW), Department for International Development (DFID), Islamic Development Bank (IDB), German Development Cooperation (GIZ), United States Agency for International Development (USAID), SNV-Netherlands Development Organization, French Development Agency (AFD), Green Climate Fund (GCF), Asian Infrastructure Investment Bank (AIIB) and the Government of Bangladesh (GoB) to place in projects across a range of infrastructure and renewable energy projects.nal Development (USAID), SNV-Netherlands Development Organization, French Development Agency (AFD), Green Climate Fund (GCF), : Asian Infrastructure Investment Bank (AIIB) and the Government of Bangladesh (GoB) to place in projects across a range of infrastructure and renewable energy projects.

2. Significant accounting policies and basis of preparation

2.1 **Basis of accounting**

Same disclosed accounting policies and methods of computation have been followed in preparation of the Financial Statements as were applied in the preparation of the financial statements of IDCOL as at and for the year ended 31 December 2024. In addition, some applicable policies have been disclosed during the year, which were being followed in earlier years as well.

The financial statements of the Company have been prepared under historical cost convention in accordance with generally accepted accounting principles as laid down in the International Financial Reporting Standards (IFRS) applicable to the Company. The reported financial statements, i.e. Balance Sheet, Profit and Loss Account, Statement of Changes in Equity and Cash Flow Statement were prepared by capturing the transactions of Infrastructure Development Company Limited.

The receipt and payment statements of various Development Partner funded project accounts are being maintained and prepared separately showing the bank balances, receipts of loans and grants under the funds, other income including bank interest, utilzation of the funds including loans and grants disbursed to the borrowers and Partner Organization (POs), techincal assistances, bank charges and others. The books of accounts of the projects are prepared and audited separately by the independent auditors. Notably, borrowings from the GoB under the projects projects are shown in the company's balance sheet as note #10. Sub-loans provided to the borrowers under the projects are shown under note #7 of the company's balance sheet. Besides, utilization of grants during the year as well as cumulative movement are disclosed in note #39.

2.2 **Statement of compliance**

The financial statements of IDCOL are prepared in accordance with International Financial Reporting Standards (IFRS) and the requirements of the Finance Company Act 2023 the rules and regulations issued by Bangladesh Bank and the Companies Act, 1994. Exemptions from the requirements, received vide letter no FID(L)1053/69/4 dated 05 January 1998, have been disclosed in notes 2.36, 3.4, 3.5 and 12.1. These exemptions were granted under the Financial Institutions Act, 1993. As per section 70(2)(a) of the Finance Company Act 2023, any instruction issued under the repealed act (Financial Institutions Act, 1993) is to be considered as to have been issued under the new act (Finance Company Act 2023). In case any requirement of the Finance Company Act 2023, and provisions and circulars issued by Bangladesh Bank differ with those of IFRSs, the requirements of the Finance Company Act 2023, and provisions and circulars issued by Bangladesh Bank shall prevail.

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2.3 Other comprehensive income

IFRS: As per IAS 1 elements of Other Comprehensive Income (OCI) can be presented in a separate statement i.e. Other Comprehensive Income or can be included in a single Statement of Comprehensive Income.

Bangladesh Bank: Bangladesh Bank has issued templates of financial statements vide DFIM Circular # 11 dated December 23, 2009 which would strictly be followed by NBFIs. The templates of financial statements issued by Bangladesh Bank do not permit to include Statements of Other Comprehensive Income (OCI) nor the elements of Other Comprehensive Income in the statements of Comprehensive Income.

2.4 Non banking assets

IFRS: IFRSs/IASs provide no requirement to disclose non-financial institutional assets separately under non-banking assets head on the face of the balance sheet.

Bangladesh Bank: DFIM Circular-11 dated December 23, 2009 provides the requirement to disclose non-banking assets separately on the face of the balance sheet.

2.5 Current/ Non-current distinction

IFRS: As per Para 60 of IAS-1 Presentation of Financial statement, an entity shall present current and non-current assets and current and non-current liabilities as separate classification in its statement of financial position.

Bangladesh Bank: Bangladesh Bank has issued templates of financial statements vide DFIM Circular # 11 dated December 23, 2009 which would be followed by NBFIs. In Bangladesh Bank provided templates, there is no current and non current segregation of assets and liabilities.

2.6 Fees, Commission and Brokerage

IDCOL is a specialized NBFI focusing on renewable energy, infrastructure finance and energy efficiency projects and working persistently to achieve the development objective of the Government. Unlike other conventional banks and FIs, IDCOL's investment strategy is focused on operating in niche market. IDCOL provides loans both in local currency (BDT) and US dollar. IDCOL's pricing for Loans is different for different types of products, which are not always in congruence with the market rate. For some products, IDCOL's interest rate is lower than market interest rate. Very often these lendings are sourced from several multilateral and bi-lateral organizations under which IDCOL has to pay commitment fees as per the agreement. Considering the special nature of fund sources that require commitment charges on the borrowed fund, as well as its special and concessionary lending operations, IDCOL is collecting fees from some loans which are not permissible under DFIM circular no. 1, dated 03 April 2018. However, Upon submission of explanation, Bangladesh Bank granted exemption from said circular vide letter number DFIM(P) 1052/27/2020-1683, dated: 23 September 2020 with effect from 2021.

2.7 Cash flow statement

IFRS: Statement of Cash Flows can be prepared using either direct method or indirect method. The presentation is selected to present these cash flows in a manner that is most appropriate for the business or industry. The method selected is applied consistently.

Bangladesh Bank: As per DFIM circular no. 11 of 23 December 2009, cash flow is the mixture of direct and indirect methods. Money at call on short notice presented on the face of the balance sheet, and treasury bills, prize bonds are shown in investments.

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2.8 **Provision for loans and advances**

IFRS: As per IFRS 9 "Financial Instruments", an entity shall recognise an impairment allowance on loans and advances based on expected credit losses. At each reporting date, an entity shall measure the impairment allowance for loans and advances at an amount equal to the lifetime expected credit losses if the credit risk on these loans and advances has increased significantly since initial recognition whether assessed on an individual or collective basis considering all reasonable information, including that which is forward-looking. For those loans and advances for which the credit risk has not increased significantly since initial recognition, at each reporting date, an entity shall measure the impairment allowance at an amount equal to 12 month expected credit losses.

Bangladesh Bank: As per DFIM Master Circular no. 04 dated 26 July 2021, a general provision at 0.25% to 5% under different categories of unclassified loan (good/standard loans) has to be maintained irrespective of objective evidence of impairment on lease, loans and advances.

Loan classification status during the year ended 31 December 2025 has been determined as per DFIM Circular Letter No. 13 dated 28 June 2022, DFIM Letter: 1052/27/2022-21 dated 2 January 2022, DFIM Circular Letter No 33 dated 19 December 2021 and DFIM Master Circular no. 04 dated 26 July 2021.

Also provision for sub-standard investments, doubtful investments and bad losses has to be provided at 20%, 50% and 100% respectively for investments depending on the duration of overdue.

As per DFIM circular letter no 33 dated 19 December 2021, 2% additional provision has been reserved against accounts availing deferral facility.

2.9 **Cash and cash equivalent**

IFRS: Cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash and only include those investments which are for a short tenure like three months or less period. In the light of above, balance with Bangladesh Bank and fixed term deposits shall be treated as investment asset rather than cash equivalent as it is illiquid asset and not available for use in day to day operations.

Bangladesh Bank: Some cash and cash equivalent items which include 'money at call on short notice', are not shown as cash and cash equivalents.

2.10 **Recognition of interest in suspense**

IFRS: Loans and advances to customers are generally classified at amortised cost as per IFRS 9 "Financial Instruments" and interest income is recognised by using the effective interest rate method to the gross carrying amount over the term of the loan. Once a loan subsequently become credit-impaired, the entity shall apply the effective interest rate to the amortised cost of these loans and advances.

Bangladesh Bank: As per DFIM Master Circular no. 04 dated 26 July 2021, once an investment on leases, loans and advances is termed as "Special Mention Account (SMA)", interest income from such investments are not allowed to be recognized as income, rather the respective amount needs to be credited as a liability account like: interest suspense account.

2.11 **Financial instruments: presentation and disclosure**

IFRS: IFRS 7 require specific presentation and disclosure relating to all financial instruments.

Bangladesh Bank: As per Bangladesh Bank guidelines, financial instruments are categorized, recognized and measured differently from those prescribed in IFRS 7. As such some disclosure and presentation requirements of IFRS 7 have not been made in the accounts.

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2.12 **Presentation of intangible asset**

IFRS: An intangible asset must be identified and recognized, and the disclosure must be given as per IAS 38. Bangladesh Bank: There is no regulation for intangible assets in DFIM circular no. 11 of 23 December 2009.

2.13 **Income Tax**

Current tax: Provision for income tax has been made at best estimate keeping in view the provisions of Income Tax Act 2023 and amendments made thereto from time to time. Current tax liability of the Company is computed applying the following tax rates:

- Regular business tax rate: 40%
- Dividend income: 20%

Deferred tax: A deferred tax asset has been recognized in accordance with IFRS for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. It is measured at the tax rates that are expected to be applied to the temporary differences when they reverse based on the laws that have been enacted or substantively enacted by the date of reporting of the financial statements. However, no deferred tax asset has been recognized for any deductible temporary difference against lease, loans and advances as per DFIM circular No. 7, dated 31 July 2011 of Bangladesh Bank.

2.14 **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 DFIM circular no. 11 of 23 December 2009, off balance sheet items (e.g. Letter of credit, Letter of guarantee etc.) must be disclosed separately on the face of the balance sheet.

2.15 **Valuation of Investments in quoted and unquoted shares**

IFRS: As per requirements of IFRS 9 "Financial Instruments" classification and measurement of investment in shares and securities will depend on how these are managed (the entity's business model) and their contractual cash flow characteristics. Based on these factors it would generally fall either under "at fair value through profit and loss account" or under "at fair value through other comprehensive income" where any change in the fair value (as measured in accordance with IFRS 13) at the period-end is taken to profit and loss account or other comprehensive income respectively.

Bangladesh Bank: As per FID circular No. 08 dated 03 August 2002, investments in quoted shares and unquoted shares are revalued at the year or period 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; however in case of any unrealized gain, no such gain can be recognized and investments are recognized at cost.

2.16 **Use of estimate and judgments**

The preparation of these financial statements in conformity with International Accounting Standards (IAS), International Financial Reporting Standards (IFRS) and Bangladesh Bank guidelines requires management to make judgment, estimates and assumptions that affect the application of accounting policies such as provision for loans and advances. Estimates and underlying assumptions are reviewed on an ongoing basis.

2.17 **Functional and presentation currency**

These financial statements are using the currency of the primary economic environment in which the Company operates (the functional currency) and presentation currency is Bangladesh Taka which is also the functional currency of the Company.

2.18 **Revenue recognition**

Revenue is only recognized when it meets the following five steps model framework as follows:

i) Identify the contract(s) with a customers;
ii) Identify the performance obligations in the contract;
iii) Determine the transaction price;
iv) Allocate the transaction price to the performance obligations in the contract;
v) Recognize revenue when (or as) the entity satisfies a performance obligation.

Interest income from loans and other sources is recognized following accrual basis of accounting.

2.19 **Property, plant and equipment**

Property, plant and equipment are stated at cost less accumulated depreciation. Depreciation is charged monthly in straight line method. Depreciation on additions to fixed assets is charged in full for the month of addition, and no depreciation is charged for the month in which an asset is disposed. Depreciation rates are aligned with Laws of the Land along with IAS/IFRS. The following rates of depreciation are applied:

Category of assets	Rate of depreciation
Office space	10%
Furniture, fixture and decoration	10%
Computer and computer equipment	25%
Office equipment	10%
Vehicle	20%
Software Bangladeshi made software	50%
Software Imported	10%

2.20 **Accounting for grant**

Accounting for grant has been made in accordance with International Accounting Standards (IAS) - 20 "Accounting for Government Grants and Disclosure of Government Assistance". Grant has been recognized as income to the extent of depreciation on grant funded assets.

2.21 **Foreign currency transactions (Exchange fluctuations and gains or losses)**

Transactions in foreign currencies are recorded in the books at the exchange rate prevailing on the date of the transaction. Monetary assets and liabilities in foreign currencies at the date of statement of financial position are translated into taka at the exchange rate prevailing at that date. Exchange differences arising on the settlement of monetary items or on translating monetary items at the end of the reporting period are recognized in profit and loss account as per IAS 21: the effects of changes in foreign exchange rates.

2.22 **Write-off**

A loan write off – as it applies to individual borrowers - simply meaning taking off the amount from the Balance Sheet against which provision has already been made for a reduction in the value of an asset or earnings by the amount of an expense or loss. When businesses file their income tax return, they are able to write off expenses incurred to run the business and subtract them from their revenue to determine their taxable income. Recovery of debts written off provided for its credited revenue. Income is recognized where amounts are either recovered and/or adjusted against securities/properties or advances.

2.23 **Earnings per share (EPS)**

As per IAS - 33, the Company presents its basic earnings per share (EPS) for its ordinary shares. EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year. The calculation has been provided in Note 33.

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2.24 **Related party disclosure**

As per International Accounting Standards (IAS 24) , 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. All transactions were carried out in the ordinary course of business on an arm's length basis. Related party transactions have been provided in Note 38.

2.25 **Employee benefits**

Defined contribution plan (provident fund)

The Company operates a contributory provident fund scheme where employees contribute 10% of their basic salary with equal contribution by the Company. The provident fund is considered as defined contribution plan being managed by a Board of Trustees.

As per Financial Reporting Council notification # 179/FRC/FRN/notification/2020/2 dated 07 July 2020, an amount of Tk. 182,292 was forfeited from contributory provident fund during the period 1 January 2024 to 30 June 2025 and was repatriated to IDCOL during FY 2025.

Defined benefit plan (gratuity fund)

The Company operates a funded gratuity scheme, provision in respect of which is made annually covering all permanent employees. The employees gratuity fund is being considered as defined benefit plan. During FY 2025, an amount of Tk. 138,752,827 was kept as provision for the fund against which an amount of Tk. 138,752,827 was transferred to the trustee fund. Details are given in note 11.4.

2.26 **Internal Audit**

Internal Audit function plays a crucial role in ongoing assessment and maintenance of internal control, risk management and governance in the organization. Internal audit team conducts audit in all partner NGO's and IDCOL regional offices. Internal audit use standard approach to determine their respective work plan and actions.

2.27 **Fraud and forgeries**

To prevent fraud and forgeries internal audit team acts independently as the first contact point/information unit. As a counteractive course of action, preventive and corrective measures are recommended to the operation unit to take necessary action. All fraud related issues are recorded in the fraud register in a systematic manner for future reference.

2.28 **Disclosure on compliance of international financial reporting standard (IFRS)**

Name of the standards	**Ref No.**	**Compliance status**
First-time Adoption of Bangladesh Financial Reporting	IFRS-1	Not applicable
Share Based Payment	IFRS-2	Not applicable
Business Combinations	IFRS-3	Not applicable
Non-current Assets Held for Sale and Discontinued Operations	IFRS-5	Applied
Exploration for and Evaluation of Mineral Resources	IFRS-6	Not applicable
Financial Instruments: Disclosures	IFRS-7	Applied with some departures (note 2)
Operating Segments	IFRS-8	Not applicable
Financial instruments	IFRS-9	Applied with some departures (note 2)
Consolidated Financial Statements	IFRS-10	Not applicable
Joint Arrangements	IFRS-11	Not applicable
Disclosure of Interests in Other Entities	IFRS-12	Not applicable
Fair Value Measurement	IFRS-13	Applied with some departures (note 2)
Regulatory Deferral Accounts	IFRS-14	Not applicable
Revenue form Contracts with Customers	IFRS-15	Applied
Leases	IFRS-16	Applied

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Insurance Contracts	IFRS-17	Not applicable
Presentation of Financial Statements	IAS-1	Applied with some departures (note 2)
Inventories	IAS-2	Not applicable
Statement of Cash Flows	IAS-7	Applied with some departures (note 2)
Accounting Policies, Changes in Accounting Estimates and Errors	IAS-8	Applied
Events After the Reporting Period	IAS-10	Applied
Construction Contracts	IAS-11	Not applicable
Income Taxes	IAS-12	Applied
Property, Plant and Equipment	IAS-16	Applied
Employee Benefits	IAS-19	Applied
Accounting for Government Grants and Disclosure of Government Assistance	IAS-20	Applied
The Effects of Changes in Foreign Exchange Rates	IAS-21	Applied
Borrowing Cost	IAS-23	Not applied*
Related Party Disclosures	IAS-24	Applied
Accounting and Reporting by Retirement Benefit Plans	IAS-26	Not applicable
Separate Financial Statements	IAS-27	Not applicable
Investments in Associates	IAS-28	Not applicable
Financial Reporting in Hyperinflationary Economies	IAS-29	Not applicable
Financial Instruments: Presentation	IAS-32	Applied with some departures (note 2)
Earnings per Share	IAS-33	Applied
Interim Financial Reporting	IAS-34	Applied
Impairments of Assets	IAS-36	Applied
Provisions, Contingent Liabilities and Contingent Assets	IAS-37	Applied
Intangible Assets	IAS-38	Applied
Financial Instruments: Recognition and Measurement	IAS-39	Applied with some departures (note 2)
Investment Property	IAS-40	Not applicable
Agriculture	IAS-41	Not applicable

*Not applied as there were no relevant transaction.

The Company has consistently applied the accounting policies as set out in Note 3 to all periods presented in these financial statements. The various amendments to standards, including any consequential amendments to other standards, with the date of initial application of 1 January 2025 have been considered. However, these amendments have no material impact on the financial statements of the Company.

2.29 **Basis of measurement**

The financial statements have been prepared in accordance with International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS). The accounting policies, unless otherwise stated, have been consistently applied by the Company and are consistent with those of the previous year.

2.30 **Events after the reporting period**

Events after the reporting period: As per IAS 10 "Events after the reporting period", all material events occurring after the balance sheet date have been considered and where necessary, adjusted for or disclosed in note 37.

2.31 **Going concern**

The 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.

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Credit risk

Credit risk is being managed through a framework set by policies and procedures developed by the management and approved by the IDCOL board. The approval process contributes in mitigating credit risk. Every proposal is reviewed by Credit Risk Management Unit, Credit Risk Management Committee, Credit Committee and Board of Directors as a part of risk governance in IDCOL. Moreover, IDCOL has a Credit Risk Manual implemented in accordance with guideline provided by Bangladesh Bank.

The responsibility is clearly segregated between origination of business and approval of the transaction in order to maintain the independence and integrity of the credit decision-making process. The project appraisal team after completing their detailed due diligence of the project submits the completed project appraisal report to Credit Risk Management (CRM) department. After the risk assessment of CRM, the project is submitted to CRM committee headed by the Managing Director and comprising of functional unit heads. Once approved by the CRM Committee, it goes to Credit Committee for their review and approval and final approval obtained from the IDCOL Board.

Market risk

Market risk arises from the fluctuation of returns caused by the macroeconomic factors that affect the overall performance of the financial market and organization as well. The Asset Liability Management Committee reviews the market trend of interest rates and matches the interest risks of the assets so that it can meet its obligations without making any losses. It also ensures that IDCOL has appropriate capital to cover potential losses from exposures to changes in interest rates. IDCOL management makes sure that lending and borrowing currency will always be same so that Company does not have to bear any foreign currency risk.

Liquidity risk

IDCOL has established strategies, policies and practices to manage liquidity risk in accordance with the risk tolerance and to ensure sufficient liquidity. The Asset Liability Management Committee (ALCO) of IDCOL actively monitors and controls liquidity risk exposures.

Operational risk

Managing operational risks requires timely and accurate information as well as a strong control culture. To do so, IDCOL has established an internal control & compliance unit to address operational risks and to frame and implement policies to encounter such risks. IDCOL also provides training for capacity building of the employees, ensures active participation of the senior management in identifying and mitigating key operational risks, maintains proactive communication between our revenue-producing units and our independent control and support functions and has built a network of systems throughout the firm to facilitate the collection of data used in analyzing and assessing our operational risk exposure.

Money laundering risk

A separate Central Compliance Unit (CCU) of IDCOL has been established which is responsible for managing money laundering risks following guidance notes on Prevention of Money Laundering and Terrorist Financing issued by Bangladesh Bank.

Information technology and communication risk

IDCOL has a full-fledged department which ensures adequate IT and MIS infrastructure and its security. It streamlines the management information systems with the strategic direction of the Company while mitigating the risks associated with incorrect deployment and use of information technology.

	Notes	Amount in Taka 31-Dec-2025	Amount in Taka 31-Dec-2024
3 Cash			
Cash in hand	3.1	30,727	11,207
Balance with Bangladesh Bank and its agent bank	3.2	48,538,623	3,163,703
		48,569,350	3,174,910

3.1 Cash in hand

Local Currency	30,727	11,207
Foreign Currencies	-	-
	30,727	11,207

3.2 Balance with Bangladesh Bank and its agent bank

	Notes		
Bangladesh Bank balance in local currency		8,569,593	3,163,703
Bangladesh Bank balance in foreign currency	3.2.1	39,969,031	-
		48,538,623	3,163,703

3.2.1 Details of Bangladesh Bank balance in foreign currency

	Amount in EUR 2025	Amount in EUR 2024	Exchange Rate per EUR 2025	Exchange Rate per EUR 2024		
Bangladesh Bank balance in foreign currency	277,663	-	143.948	124.884	39,969,031	-
					39,969,031	-

3.3 Cash reserve ratio (CRR)

Required reserve @ 2.5% of average balance of term deposit	-	-
Actual reserve	-	-
Surplus	-	-

3.4 Statutory liquidity ratio (SLR)

Required reserve @ 5% of average liabilities excluding funds from banks/FIs	-	-
Actual reserve held	-	-
Surplus	-	-
Total surplus	-	-

As per Bangladesh Bank notice FID(G) 1051/circular 2/10, dated 22 October 1997, IDCOL is exempted from complying with section 9 (Statutory Reserve) and section 19 (maintaining liquid assets) of the Financial Institutions Act, 1993 [section 8 (Statutory Reserve) and section 9 (maintaining liquid assets) of the Finance Company Act, 2023]. As such, maintenance of a Statutory Reserve, Cash Reserve Ratio (CRR) or Statutory Liquidity Ratio (SLR) is not required for IDCOL. Details are given in notes 2.2.

3.5 Capital adequacy ratio (CAR)

Under section 8 of Finance Company Act, 2023, Bangladesh Bank shall prescribe the minimum capital of every financial institution. And as per the Prudential Guidelines on Capital Adequacy and Market Discipline for Financial Institutions (DFIM Circular No. 14/2011) that has come into force from 1 January 2012; Financial Institutions are required to maintain a CAR of minimum 10%.

To be noted that IDCOL being a state-owned development financial organization has a goal to ensure economic prosperity through sustainable and environment friendly investments in the infrastructure and renewable energy sectors of Bangladesh. To achieve the development objective of the Government, IDCOL is exempted from several sections of FI Act 1993 (which still prevails as per section 70(2)(a) of the Finance Company Act 2023); i.e. minimum capital requirement for Financial Institutions (Section 6, as per Bangladesh Bank notice FID(G) 1051/circular 2/10, dated 22 October 1997). Nevertheless IDCOL currently maintains the minimum capital prescribed under section 6 sub-section (1) and DFIM Circular No. 14/2011. As on 31 December 2025, Capital Adequacy Ratio was 21.22%.

Core capital (Tier-1)/Shareholders' equity		
Paid-up capital	9,380,000,000	8,880,000,000
Share premium	-	-
Statutory reserve	-	-
General reserve	-	-
Dividend equilization reserve	-	-
Retained earnings	5,259,646,689	4,158,702,736
Non-controlling interest	-	-
A) Sub total	14,639,646,689	13,038,702,736
Supplementary capital (Tier - II)		
General provision (Unclassified loans up to specified limit + SMA + off Balance sheet exposure)	773,822,697	784,169,026
Assets revaluation reserves up to 50%	-	-
Revaluation reserve for securities up to 45%	-	-
All others preference shares	-	-
Others (if any other item approved by Bangladesh Bank)	-	-
B) Sub total	773,822,697	784,169,026

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	Notes	Amount in Taka	
		31-Dec-2025	31-Dec-2024
C) Total eligible capital (A+B)		**15,413,469,385**	**13,822,871,762**
D) Total risk weighted assets		**72,645,815,736**	**73,473,522,049**
E) Required capital based on risk weighted assets (10% of D)		**7,264,581,574**	**7,347,352,205**
F) Surplus (C-E)		**8,148,887,812**	**6,475,519,557**
Capital adequacy ratio (%) (C / D)		**21.22%**	**18.81%**

4 Balance with other banks and financial institutions

	Notes	31-Dec-2025	31-Dec-2024
Inside Bangladesh			
Local currency			
Current and short-term deposits in local currency	4.1	1,835,836,118	2,724,071,136
Fixed deposits in local currency	4.2	2,521,694,416	5,421,694,416
		4,357,530,534	8,145,765,552
Foreign currency			
Current and short-term deposits in foreign currency	4.3	18,166,725,954	5,713,236,223
Fixed deposits in foreign currency	4.4	6,936,900,000	8,353,800,000
		25,103,625,954	14,067,036,223
Outside Bangladesh		-	-
		29,461,156,488	22,212,801,775

4.1 Current and short-term deposits in local currency

	Notes	31-Dec-2025	31-Dec-2024
Janata Bank PLC.	4.1.1	1,810,320,316	2,639,449,358
The City Bank PLC.	4.1.2	4,151,871	4,937,496
Prime Bank PLC.	4.1.3	1,981,890	7,125,322
National Credit and Commerce Bank PLC.	4.1.4	2,790,935	3,143,752
National Bank PLC.	4.1.5	-	393,800
Islami Bank Bangladesh PLC.	4.1.6	-	184,558
Agrani Bank PLC.	4.1.7	1,158,515	50,762,833
Eastern Bank PLC.	4.1.8	870,312	858,407
Standard Chartered Bank	4.1.9	2,000,000	5,038,246
Dhaka Bank PLC.	4.1.10	12,562,279	12,177,364
		1,835,836,118	2,724,071,136

4.1.1 Janata Bank PLC.

		31-Dec-2025	31-Dec-2024
Accounts under development partner funded projects			
IDA -5158-BD : REREDP-II		-	4
IDA -5514-BD : Additional Financing REREDP-II		-	-
IDB -151-BD		-	-
JICA BD P-90		198,760	-
JICA BD P-109		1,715,355,190	2,076,879,707
KFW-PUREP		-	-
KFW-REP II		297,374	-
AFD Loan no. CBD 1026-01-W		-	-
SEIP-Tranche 3		75,893	73,377
AIIB Loan no. L0344A		2,865,436	2,855,826
Company accounts			
STD Account		91,527,663	559,640,445
		1,810,320,316	2,639,449,358

4.1.2 The City Bank PLC.

		31-Dec-2025	31-Dec-2024
Accounts under development partner funded projects			
KfW - 2006.65.612 -NDBMP		-	-
Company accounts			
Imprest account		4,151,871	4,937,496
		4,151,871	4,937,496

4.1.3 Prime Bank PLC.

		31-Dec-2025	31-Dec-2024
Company accounts			
Salary account		-	494

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	Notes	Amount in Taka 31-Dec-2025	Amount in Taka 31-Dec-2024
4.3 Current and short-term deposits in foreign currency			
Janata Bank PLC		2,776,786,170	2,651,681,036
Commercial Bank of Ceylon PLC		15,317,113,869	3,061,555,187
Agrani Bank PLC		72,825,915	-
		18,166,725,954	5,713,236,223

4.3.1 Details of current and short-term deposits in foreign currency

	Amount in USD 2025	Amount in USD 2024	Exchange rate per USD 2025	Exchange rate per USD 2024	31-Dec-2025	31-Dec-2024
Janata Bank PLC. (USD Operating account)	22,816,649	22,283,034	121.70	119.00	2,776,786,170	2,651,681,036
Commercial Bank of Ceylon PLC.(PPIDF-I revolv. USD)	37,966,478	25,727,355	121.70	119.00	4,620,520,369	3,061,555,187
Commercial Bank of Ceylon PLC.(USD Operating account)	87,893,115	-	121.70	119.00	10,696,592,060	-
Agrani Bank PLC (GCF Textile_USD Master A/C)	12	-	121.70	119.00	1,440	-
Agrani Bank PLC (GCF Textile_USD OPT A/C)	598,405	-	121.70	119.00	72,825,915	-
					18,166,725,954	5,713,236,223

	Notes	31-Dec-2025	31-Dec-2024
4.4 Fixed deposits in foreign currency			
Fixed deposit receipt with:			
Janata Bank PLC.	4.4.1	6,936,900,000	8,353,800,000
		6,936,900,000	8,353,800,000

4.4.1 Details of fixed deposits in foreign currency

	Amount in USD 2025	Amount in USD 2024	Exchange rate per USD 2025	Exchange rate per USD 2024	31-Dec-2025	31-Dec-2024
Janata Bank PLC.	57,000,000	70,200,000	121.70	119.00	6,936,900,000	8,353,800,000
					6,936,900,000	8,353,800,000

	Notes	31-Dec-2025	31-Dec-2024
4.5 Maturity grouping of balance			
On demand		15,367,941,449	8,437,307,359
Up to one month		2,694,144,811	4,752,574,171
More than one month but less than three months*		3,757,400,000	5,298,629,707
More than three months but less than one year*		5,999,975,813	2,082,596,122
More than one year but less than five years*		1,641,694,416	1,641,694,416
More than five years		-	-
		29,461,156,488	22,212,801,775

* Less than three months, less than one year and less than five years imply up to three months, up to one year and up to five years respectively.

	Notes	31-Dec-2025	31-Dec-2024
5 Money at call and short notice		1,380,000,000	-
		1,380,000,000	-
Janata Bank PLC.		230,000,000	-
The City Bank PLC		700,000,000	-
Mutual Trust Bank PLC		450,000,000	-
		1,380,000,000	-
6 Investments			
Government	6.1	2,727,984,630	3,595,825,270
Others	6.2	83,333,335	166,666,668
		2,811,317,965	3,762,491,938
6.1 Investment in Government securities			
91 days Treasury bills		2,017,440,631	2,885,281,270
Bangladesh Govt. Special Purpose Bond_BGSPB-IDCOL_23.05.2024		710,544,000	710,544,000
		2,727,984,630	3,595,825,270

		Notes	Amount in Taka 31-Dec-2025	Amount in Taka 31-Dec-2024
6.2	Other investments			
	Investment in Summit LNG Terminal Co. (Private) Limited Preference shares			
	8,333,333 outstanding shares with a face value of BDT 10 per share		83,333,335	166,666,668
			83,333,335	166,666,668
6.3	Maturity grouping of investments			
	On demand		-	-
	Upto one month		-	-
	More than one month but less than three months		2,017,440,630	2,885,281,270
	More than three months but less than one year		-	83,333,333
	More than one year but less than five years		83,333,335	83,333,334
	More than five years		710,544,000	710,544,000
			2,811,317,965	3,762,491,938
7	**Loans and advances**			
	Inside Bangladesh			
	Long-term finance	7.1	114,469,426,745	111,311,565,104
	Short term financing	7.2	632,600	632,600
	Interest receivable on loans and advances	7.3	1,114,070,374	1,016,561,051
			115,584,129,719	112,328,758,755
	Outside Bangladesh		-	-
			115,584,129,719	112,328,758,755
7.1	Long-term finance			
	Opening balance at January 01		111,311,565,104	90,988,839,308
	Add: Disbursement made during the year		15,927,622,550	28,528,359,126
	Add: Interest capitalization during the year		125,693,619	214,825,654
			127,364,881,273	119,732,024,087
	Less: Realization during the year		(11,266,913,615)	(11,303,775,331)
	Less: Written-off/waived during the year		(2,626,549,916)	(350,521,050)
	Add: Forex gain/ (Loss)		998,009,003	3,233,837,397
	Closing balance at December 31		114,469,426,745	111,311,565,104
7.1.1	Sector wise disclosure of long term finance			
	Infrastructure loan	7.1.1.1	85,683,040,740	88,231,075,404
	Renewable energy project	7.1.1.2	28,710,609,463	23,040,974,639
	Employee car loan		31,898,758	4,998,812
	Employee home loan		43,877,783	34,516,249
			114,469,426,745	111,311,565,104
7.1.1.1	Infrastructure loan			
	Infrastructure finance (IF)		43,909,485,670	48,476,361,904
	Industrial and energy efficiency financing (IEEF)		18,813,878,528	18,174,220,480
	Public private partnership (PPP)		22,959,676,543	21,580,493,020
			85,683,040,740	88,231,075,404
7.1.1.2	Renewable energy project			
	Battery recycling		58,599,584	88,238,685
	Bio electricity		120,419,519	139,449,844
	Biogas program		20,658,219	25,255,419
	Solar grid-tied project		14,982,245,729	10,158,726,680
	Solar home systems		4,975,692,744	7,314,399,850
	Solar irrigation project		995,871,812	1,034,077,023
	Solar mini grid project		102,344,156	127,059,614
	Solar rooftop project		7,454,777,700	4,153,767,525
			28,710,609,463	23,040,974,639
7.2	Short term financing			
	Opening balance at January 01		632,600	632,600
	Add: Disbursement made during the year		-	-
			632,600	632,600
	Less: Realization during the year		-	-
	Closing balance at December 31		632,600	632,600
7.2.1	Short term financing			
	Biogas program		632,600	632,600
			632,600	632,600
7.3	Interest receivable on loans and advances			
	Interest receivable on infrastructure loan	7.3.1	872,744,114	884,698,658
	Interest receivable on renewable energy loan	7.3.2	241,326,260	131,862,394
			1,114,070,374	1,016,561,051

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	Notes	Amount in Taka	
		31-Dec-2025	31-Dec-2024
7.3.1 Interest receivable on infrastructure loan			
Infrastructure finance (IF)		372,828,245	394,971,725
Industrial and energy efficiency financing (IEEF)		300,323,615	388,743,461
Public private partnership (PPP)		199,592,254	100,983,472
		872,744,114	884,698,658
7.3.2 Interest receivable on renewable energy loan			
Solar home system project		-	-
Battery recycling		26,039	39,378
Bio electricity		335,947	395,104
Biogas advance facility		-	9,801
Biogas project		987,166	1,138,740
Solar grid-tied project		159,804,559	50,223,214
Solar irrigation project		50,497,448	41,845,507
Solar mini grid project		2,057,279	3,059,435
Solar rooftop project		27,617,822	35,151,215
		241,326,260	131,862,394

7.4 Large loan disclosure

Energon Renewables (BD) Limited (ERBL)		8,034,589,599	8,803,951,966
Bangladesh China Renewable Energy Company Limited (BCRECL)		6,489,836,626	5,588,954,024
BSRM Steels Limited (BSRMSL)		5,768,034,726	6,519,638,887
Bangladesh China Renewable Energy Company Limited (BCRECL) Pabna		4,104,684,890	-
BRAC University (BRACU)		3,934,032,856	4,391,440,540
Akij Glass Industries Limited (AGIL)		3,525,751,582	3,514,033,354
Karim Tex Limited (KTL)		3,342,611,708	3,469,297,862
Intraco Solar Power Limited (ISPL)		3,258,925,848	3,327,992,507
Kushiara Power Company Limited (KPCL)		3,241,895,730	3,792,901,574
Doreen Hotels and Resorts Ltd. (DHRL)		3,182,993,946	3,207,278,154
Premier Cement Mills Limited (PCMP)		2,958,821,191	3,128,540,214
Confidence Power Bogura Limited (CPBL)		2,942,509,493	3,322,054,471
Confidence Power Rangpur Limited (CPRL)		2,866,386,751	3,202,556,172
Rural Services Foundation (RSF)		2,629,896,886	2,629,883,962
Abul Khair Steel Melting Limited (AKSML)		2,403,518,571	-
Crown Cement PLC (CCP)		2,369,746,017	2,640,574,129
Bengal Hotels & Resorts Limited (BHRL)		2,369,115,201	2,232,303,843
Feni Lanka Power Limited (FLPL)		2,021,542,228	2,296,640,230
Kaliganj Agro Processing Ltd. (KAPL)		2,011,333,332	N/A
EPV Thakurgaon Ltd. (EPVTL)		2,006,830,562	N/A
Regent Energy and Power Limited (REPL)		N/A	2,341,982,482
Grameen Shakti (GS)		N/A	2,102,542,246
Sena Kalyan Sangstha (SKS)		N/A	1,928,676,585
Meghna Cement Mills Limited (MCML)		N/A	1,816,861,096
		69,463,057,744	70,258,104,301

The above list represents the top 20 large loans based on the outstanding closing balance as on the respective fiscal years. Some of the loan accounts that appeared on the list of top 20 large loans in the previous year were ommitted during the current year as those are no longer large loans based on the outstanding balance as at 31 December 2025. However, outstanding balances of such accounts at the end of FY 2025 are BDT 1,741,163,861, BDT 0, BDT 157,000,1295, and BDT 1,784,596,308 in the cases of Regent Energy and Power Limited (REPL), Grameen Shakti (GS), Sena Kalyan Sangstha (SKS) and Meghna Cement Mills Limited (MCML) respectively.

7.5 Particulars of loans, advances and leases

a) Loan considered good in respect of which the FI is fully secured		16,099,407,755	14,009,437,192
b) Loan considered good in respect of which the FI is partially secured		99,484,721,964	98,319,321,563
c) Loan considered good for which the FI holds no other security than the debtor's personal security.		-	-
d) Loan considered good and secured by the personal security of one of more parties in addition to the personal security of the debtors.		-	-
e) Loan adversely classified for which no provision is created.		-	-
		115,584,129,719	112,328,758,755
f) Loan due by directors or officers of the FI or any of them either separately or jointly with any other persons.		75,776,541	39,515,061
g) Loan due by companies and firms in which the directors of the FI have interest as directors, partners or managing agent or in case of private companies as members.		-	-
h) Maximum total amount of advances including temporary advances made at any time during the year to directors and managers or officers of the FI or any of them either separately or jointly with any other persons.		7,107,748	4,358,356
i) Maximum total amount of advances including temporary advances made at any time during the year to the companies or firms in which the directors of the FI have interest as directors partners or managing agents or in case of private companies as members.		-	-
j) Due from other Bank/FI companies.		-	-

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	Notes	Amount in Taka	
		31-Dec-2025	31-Dec-2024
k) Classified loans advances and leases.		-	-
(i) Classified loans, advances and leases on which interest has not been charged		27,737,009,915	19,322,342,511
(ii) Provision kept against bad loans, advances and leases		8,362,361,916	7,316,845,316
(iii) Interest credited to Interest Suspense Account		1,171,321,307	1,097,822,088
		37,270,693,138	27,737,009,915
l) Cumulative amount of written off loans, advances and leases			
Opening Balance		5,519,898,595	5,141,817,515
Amount written off during the year		2,678,196,833	378,081,080
Amount received from written off loans and leases during the year		(199,999)	-
Balance of written off loans, advances and leases		8,197,895,428	5,519,898,595

i) Break down of written off loans, advances and leases

FY	Amount written off	Amount recovered	Balance
2016	144,576,027	1,597,600	142,978,427
2017	-	3,863,000	139,115,427
2018	-	10,692,822	128,422,605
2019	1,824,647,718	6,514,578	1,946,555,745
2020	1,178,822,808	10,286,352	3,115,092,201
2021	98,154,676	5,303,647	3,207,943,230
2022	1,729,916,245	99,222,933	4,838,636,542
2023	308,473,963	5,292,990	5,141,817,515
2024	378,081,080	-	5,519,898,595
2025	2,678,196,833	199,999	8,197,895,428
Total	8,340,869,350	142,973,921	

		31-Dec-2025	31-Dec-2024
7.6	Maturity grouping of loans and advances		
	On demand	-	-
	Upto one month	189,642,746	168,742,996
	More than one month but less than three months*	2,600,083,726	2,477,193,479
	More than three months but less than one year*	9,962,204,965	11,815,806,621
	More than one year but less than five years*	52,019,629,385	47,721,883,663
	More than five years	50,812,568,897	50,145,131,996
		115,584,129,719	112,328,758,755

* Less than three months, less than one year and less than five years imply up to three months, up to one year and up to five years respectively.

		31-Dec-2025	31-Dec-2024
7.7	Disclosure for significant concentration		
	a) Advances to allied concerns of Directors	-	-
	b) Advances to Chief Executive and other executives	75,776,541	39,515,061
	c) Advances to customer groups:		
	Bio-electricity	120,755,472	139,844,953
	Biogas program	22,278,202	27,036,776
	Economic Zone	4,349,474,929	4,482,124,873
	Environmental Services	445,671,184	532,174,966
	Industrial Energy Efficiency	21,586,307,848	22,460,744,861
	Infrastructure Backward Linkage Industry	17,870,478,615	15,364,282,913
	IT & Telecommunication	-	-
	Port	1,567,289,908	7,906,679
	Power & Energy	23,033,643,402	27,481,030,294
	SHS program	4,975,692,782	7,314,399,804
	Social/ Tourism Infrastructure	9,726,954,599	10,071,835,133
	Solar grid-tied	23,176,639,939	19,038,531,584
	Solar Irrigation	1,046,369,255	1,075,922,516
	Solar Mini-grid	104,401,642	129,936,942
	Solar rooftop	7,482,395,399	4,163,471,400
		115,584,129,719	112,328,758,755
7.8	Geographical Location - wise Loans and Advances		
	Inside Bangladesh		
	Dhaka Region	44,026,619,712	44,404,343,355
	Chattogram Region	20,077,959,985	19,562,681,588
	Khulna Region	12,073,630,477	11,930,895,194
	Rajshahi Region	15,749,284,263	11,238,371,427
	Barisal Region	3,030,721,702	3,777,098,074
	Rangpur Region	9,798,200,004	10,515,764,552
	Sylhet Region	8,676,585,755	9,428,199,038
	Mymensingh Region	2,151,127,820	1,471,405,526
		115,584,129,719	112,328,758,755
	Outside Bangladesh	-	-
		115,584,129,719	112,328,758,755

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	Notes	Amount in Taka 31-Dec-2025	Amount in Taka 31-Dec-2024
7.9 Classification of loans and advances			
Unclassified			
Standard		98,383,508,858	96,907,865,982
Special Mention Account		3,346,004,045	5,572,398,495
		101,729,512,903	102,480,264,477
Classified			
Sub-Standard		862,332,117	1,456,209,182
Doubtful		1,074,494,587	33,425,764
Bad or loss		11,917,790,111	8,358,859,332
		13,854,616,816	9,848,494,278
		115,584,129,719	112,328,758,755
Percentage of NPL/Classified loans		11.99%	8.77%

7.9.1 Particulars of required provision for loans and advances

Status	Base for provision	Rate (%)	2025	2024
General provision				
Standard loans/ advances	97,837,928,202	1%	978,379,282	962,630,222
Standard loans/ advances (DFIM circular no. 33 applied)	-	2%	26,895,732	116,861,724
Special provision for rescheduling	-		306,251,695	572,771,580
Interest receivable on standard loan	545,580,656	1%	5,455,807	6,448,438
Special mention account (SMA)	3,216,966,737	5%	160,848,337	277,615,408
	101,600,475,595		1,477,830,853	1,936,327,373
Specific provision				
Sub-standard	268,593,376	20%	53,718,675	284,641,323
Doubtful	966,033,282	50%	483,016,641	7,294,479
Bad/loss	8,362,361,916	100%	8,362,361,916	7,316,845,316
	9,596,988,575		8,899,097,233	7,608,781,118
Total provision required at 31 December			10,376,928,085	9,545,108,491
Provision for other loans kept as per FIID letter no. FIID (I-13/02)/2026-470			700,000,000	1,991,550,831
Total provision kept (note 31)	**111,197,464,170**		**11,076,928,085**	**11,536,659,322**

	Notes	31-Dec-2025	31-Dec-2024
Movement of provision for loans and advances			
Opening balance at January 01		11,536,659,322	8,914,752,218
Provision made during the year:			
Regulatory requierment		1,466,818,680	1,013,998,072
Provision for other loans as per FIID letter no. FIID (I-13/02)/2026-470		700,000,000	1,958,430,082
		2,166,818,680	2,972,428,155
Adjustment during the year:			
Release of statutory provision against loan write off		(2,626,549,916)	(350,521,050)
Release of provision for SHS loans against loan write off		-	-
Closing balance at December 31		11,076,928,086	11,536,659,322
7.10 Net Loans and advances			
Closing outstanding balance		115,584,129,719	112,328,758,755
Less: Interest suspense	11.5.1	(674,793,811)	(464,008,777)
Provision for loans and advances	31	(11,076,928,085)	(11,536,659,322)
Net loans and advances		103,832,407,823	100,328,090,656

7.11 Disclosure of disbursement of loan from development partner funded projects during the year

IDCOL has been implementing various development partner funded projects i.e. WB, ADB, JICA, KFW, AFD, AIIB etc. A separate books of accounts are maintained under these projects where detailed receipts, payments and utilization under the projects are reported. Disclosures of loan disbursed from various development partner funded projects during the year are given below:

	Notes	31-Dec-2025	31-Dec-2024
A. REREDP-II funded by IDA (Credit # 5158)	Annex - A		
a) Refinancing to partner organizations (POs)		-	-
b) Loan to other renewable projects		-	-
		-	-

		Notes	Amount in Taka 31-Dec-2025	Amount in Taka 31-Dec-2024
	REREDP-II funded by IDA (Credit # 5514)	Annex-A		
	a) Refinancing to partner organizations (POs)		-	-
	b) Loan to other renewable projects		-	-
			-	-
	REREDP-II funded by IDA (Credit # 6202)	Annex-A		
	a) Refinancing to partner organizations (POs)			
	b) Loan to other renewable projects		-	-
			-	-
B.	SREP funded by IDA (Credit # 6363)	Annex-B		
	a) Loan for rooftop PV projects		6,617,911,017	558,542,494
			6,617,911,017	558,542,494
	SREP funded by IDA (Credit # TF0A7640)	Annex-B		
	a) Loan for RFFF establishment		1,780,408,352	476,936,441
			1,780,408,352	476,936,441
C.	PPIDF funded by ADB (Loan No. 3554-BAN)	Annex-C		
	a) Loan to large infrastructure projects (LIP)		-	-
			-	-
	PPIDF funded by ADB (Loan No. 3555-BAN)	Annex-C		
	a) Refinancing to POs under renewable energy project (REP)		-	-
			-	-
	PPIDF funded by ADB (Loan No. 4254-BAN)	Annex-C		
	a) Loan to large infrastructure projects (LIP)		2,568,624,767	1,031,194,173
			2,568,624,767	1,031,194,173
D.	Energy Efficiency funded by JICA (Loan# BD-P90)	Annex-D		
	Refinancing to participating organizations (POs)			
	a) Loan to energy efficiency projects		-	-
			-	-
	Energy Efficiency funded by JICA (Loan# BD-P109)	Annex-D		
	Refinancing to participating organizations (POs)			
	a) Loan to energy efficiency projects		371,833,140	896,227,682
			371,833,140	896,227,682
E.	REP-1 project funded by KfW	Annex-E		
	a) Loan to C&I grid-connected PV plants and off-grid RE projects		-	933,210,001
			933,210,001	708,477,879
	REP-2 project funded by KfW	Annex-E		
	a) Loan to grid-connected PV plants and biogas based power-generation		-	-
	b) Loan for other RE projects		31,845,546	-
			31,845,546	-
F.	EE project funded by KfW	Annex-F		
	a) Loan for investing in standard and non-standard EE measures		1,143,845,702	843,512,008
			1,143,845,702	843,512,008
G.	SUNREF project funded by AFD	Annex-G		
	a) Loan for energy efficiency, renewable energy and environmental performance projects		2,260,000,000	-
			2,260,000,000	-
H.	Multi sector lending facility funded by AIIB	Annex-H		
	a) Loan to sponsors under Multi- Sector on lending facility		-	9,277,500,000
			-	9,277,500,000
I.	Promoting private sector investment through large-scale adoption of energy-saving technologies and equipment for textile and readymade garments sectors of Bangladesh funded by GCF	Annex-I		
	a) Loan to Sponsors to private textile manufacturing entities for adoption of Energy Saving Equipment & Technology		1,805,726,925	-
			1,805,726,925	-
	Total		17,513,405,450	13,792,390,677

7.12 As per DFIM Circular No. 08 dated 17 August 2021 and FRC letter (Ref. no-178/FRC/APR/2021/28(17)) dated 21 December 2021, IDCOL is required to obtain and preserve audited financial statements for loans and advances sanctioned/renewed to public interest entity. IDCOL obtained and preserved audited financial statements in its loan files for 100% loans and advances sanctioned/renewed to public interest entity during FY 2025.

	Notes	Amount in Taka	
		31-Dec-2025	31-Dec-2024

7.13 Disclosure of willful defaulters

As per DFIM Circular No. 04 dated 3 April 2024, IDCOL has established a Willful Defaulter Identification Unit (WDIU) with effect from 1 July 2024. The WDIU is responsible for initial identification, shortlisting and finalization of borrowers as willful defaulters. As per the directives of the circular; necessary approvals from the CEO and Board of IDCOL are taken for finalization of willful defaulters. Also, status of Willful Defaulter identification and finalization is presented to the Audit Committee of IDCOL. Quarterly reports regarding Willful Defaulter are regularly submitted to the concerned departments of Bangladesh Bank as per the given format(s).

Notably, as of December 2025, IDCOL has finalized and reported 38 (thirty-eight) accounts (including 01 off-balance sheet account) comprised of 25 borrowers as willful defaulters, with a total loan outstanding of BDT 4,444,171,448 under 38 (thirty-eight) accounts.

7.14 Disclosure on loans and advances in foreign currency

Sl No.	Loan Account Name	Principal Outstanding (USD)	Interest Receivable (USD)	Total Outstanding (USD)
1	Lakdhanavi Bangla Power Limited (LBPL)	$ 1,374,971	$ 5,176	$ 1,380,147
2	Regent Energy and Power Limited (REPL)	$ 14,283,805	$ 23,212	$ 14,307,017
3	Doreen Hotels & Resorts Limited (DHRL)	$ 18,109,279	$ 488,558	$ 18,597,837
4	Summit Barisal Power Limited (SBPL)	$ 8,400,000	$ 32,667	$ 8,432,667
5	Summit Narayanganj Power Unit 2 Limited (SNPU2L)	$ 4,200,000	$ 16,332	$ 4,216,332
7	Midland East Power Limited (MEPL)	$ 5,790,000	$ 2,717	$ 5,792,717
8	Ace Alliance Power Limited (AAPL)	$ 10,497,600	$ 40,823	$ 10,538,423
9	Kushiara Power Company Limited (KPCL)	$ 26,532,131	$ 106,290	$ 26,638,421
10	Confidence Power Rangpur Limited (CPRL)	$ 23,464,246	$ 88,645	$ 23,552,891
11	Feni Lanka Power Limited (FLPL)	$ 16,546,521	$ 64,344	$ 16,610,865
12	Confidence Power Bogra Limited (CPBL)	$ 24,085,853	$ 92,532	$ 24,178,385
13	Intraco Solar Power Limited (ISPL)	$ 18,214,285	$ 440,202	$ 18,654,488
14	Karim Tex Limited (KTL)	$ 26,945,136	$ 520,860	$ 27,465,996
15	Energon Renewables (BD) Limited (ERBL)	$ 65,772,138	$ 247,498	$ 66,019,636
16	Bangladesh China Renewable Energy Company Limited (BCRECL)	$ 53,161,946	$ 164,567	$ 53,326,513
18	EPV Thakurgaon Limited (EPVTL)	$ 16,426,193	$ 63,787	$ 16,489,980
19	RSGT Bangladesh Limited (RSGT) - USD Loan	$ 12,863,365	$ 2,624	$ 12,865,989
20	Bangladesh China Renewable Energy Company Limited (BCRECL-Pabna)	$ 22,323,000	$ 57,977	$ 22,380,977
	Total	**$ 368,990,469**	**$ 2,458,811**	**$ 371,449,280**

8 **Assets including land, building, furniture and fixtures**

	Notes	31-Dec-2025	31-Dec-2024
Fixed assets including land, building, furniture and fixtures	Annex-J	315,646,724	240,849,325
Right-Of-Use Asset	Annex-J	47,052,664	9,430,210
		362,699,388	250,279,535

8.1 Fixed assets including land, building, furniture and fixtures

<u>Cost</u>

	31-Dec-2025	31-Dec-2024
Opening balance at January 01	414,000,554	316,565,280
Add: Purchased during the year	97,998,618	99,992,174
Less: Disposal during the year	-	(2,556,900)
Less: Transfer to held for sale	-	-
Closing balance at December 31	511,999,173	414,000,554

<u>Depreciation</u>

	31-Dec-2025	31-Dec-2024
Opening balance at January 01	173,151,229	155,826,967
Add: Charged during the year	23,201,219	19,292,295
Less: Adjustment during the year	-	(1,968,034)
Less: Transfer to held for sale	-	-
Closing balance at December 31	196,352,448	173,151,229
Written down value at December 31	315,646,724	240,849,325

Details of fixed assets are given in Annexure -I

8.2 Right-Of-Use Asset

<u>Recognition</u>

	31-Dec-2025	31-Dec-2024
Opening balance at January 01	22,901,896	-
Add: Recognized during the year	99,239,707	26,975,427
Less: Disposal during the year	(45,327,743)	(4,073,531)
Closing balance at December 31	76,813,860	22,901,896

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	Notes	Amount in Taka	
		31-Dec-2025	31-Dec-2024
Depreciation			
Opening balance at January 01		13,471,686	-
Add: Charged during the year		28,120,743	15,482,665
Less: Adjustment during the year		(11,831,233)	(2,010,979)
Closing balance at December 31		29,761,196	13,471,686
Written Down Value at December 31		47,052,664	9,430,210

9 Other Assets

	Notes	31-Dec-2025	31-Dec-2024
Advances, deposits and prepayments	9.1	76,331,013	137,055,827
Advance VAT	9.2	9,120,863	9,120,339
Accounts receivables	9.3	113,829,273	101,318,983
Interest receivable on fixed deposit (FDR) and call money lending		58,261,786	98,503,100
Interest receivables on investment in preferred stock		648,154	1,296,302
Interest receivable on Govt. security investment		8,671,378	13,983,023
Deferred tax asset	9.4	-	-
Non current asset held for sale	9.5	-	-
		266,862,468	361,277,573

All the assets recorded in "other assets" category are non income generating assets.

9.1 Advances, deposits and prepayments

Advance

	Notes	31-Dec-2025	31-Dec-2024
Advance for GCF FP150 AE fee		230,109	9,456,571
Advance for ICS Program		-	-
Advance for other RE projects		79,607	122,588
Advance for SEIP T3		-	-
Advance for SHS project		320,130	128,130
Advance for travelling		7,722,898	1,395,401
Advance NDBMP project expense		15,628	15,902
Advance under KfW REP		4,001,790	73,639,683
Advance under KfW REP III		52,567,646	23,112,257
Advance under Ethiopia project		4,432,207	11,170,776
Advance to IDCOL Ethiopia offie		3,645,000	-
Advance, deposit and prepayments		481,000	4,250,356
Directors remuneration		60,000	-
Other advance		1,026,000	9,332,366
Rental advance		1,748,998	4,431,798
		76,331,013	137,055,827

9.2 Advance VAT

	Notes	31-Dec-2025	31-Dec-2024
Balance at January 01		9,120,339	9,120,339
Add: Advance VAT paid during the year		524	-
Less: Adjustment with Provision for VAT		-	-
Balance at December 31		9,120,863	9,120,339

9.3 Accounts receivables

	Notes	31-Dec-2025	31-Dec-2024
Receivable from Malawi under advisory program		20,872,478	1,100,226
Receivable from Ethiopia under advisory program		-	41,764,642
Receivable from AFD		-	3
Receivable from KFW-REP -Biogas subsidy		71,250,000	32,813,500
Receivable from KFW-REP III		-	33,776
Receivable from employees		-	2,169
Receivable under regional offices		-	2,032,241
Other receivables		24,385	835,409
Receivable under RE projects	9.3.1	21,682,410	22,737,016
		113,829,273	101,318,983

9.3.1 Receivable under RE projects

	Notes	31-Dec-2025	31-Dec-2024
Receivables under KfW REP		-	265,549
Receivables under SREP		21,682,410	22,471,467
		21,682,410	22,737,016

9.4 Deferred tax asset

	Notes	31-Dec-2025	31-Dec-2024
	Annex-K		
Opening balance at January 01		-	-
Provision/(reversal) during the year		-	-
Settlement during the year		-	-
Closing balance at December 31		-	-

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	Notes	Amount in Taka	
		31-Dec-2025	31-Dec-2024
9.5 Non current asset held for sale			
Opening balance at January 01		-	-
Addition during the year		-	-
Disposed during the year		-	-
Closing balance at December 31		-	-

10 Borrowings from other banks, financial institutions and agents

Abbreviations

ADB	: Asian Development Bank
AFD	: French Development Agency
AIIB	: Asian Infrastructure Investment Bank
BB	: Bangladesh Bank
BKEI	: Brick Kiln Efficiency Improvement
GCF	: Green Climate Fund
IDA	: International Development Association (The World Bank)
IDB	: Islamic Development Bank
IPFF II	: Investment Promotion and Financing Facility II
KfW	: German Development Bank
NDBMP	: National Domestic Biogas and Manure Programme
PPIDF	: Public-Private Infrastructure Development Facility
PSIDP	: Private Sector Infrastructure Development Project
REREDP	: Rural Electrification and Renewable Energy Development Project
REP	: Renewable Energy Program
SCF	: Strategic Climate Fund
SREP	: Scaling Up Renewable Energy Project

	Notes	31-Dec-2025	31-Dec-2024
Inside Bangladesh			
Unsecured long-term loans from the Government of Bangladesh			
IDA financing under PSIDP- (Credit# 2995)	10.1	6,598,213,587	7,050,213,587
IDA financing under REREDP	10.2	14,457,901,790	16,665,546,736
ADB financing under PPIDF (Credit # 2453, 2454, 3045, 3046, 3554, 3555, 4254 and 4255)	10.3	43,530,374,408	43,036,296,848
IDB financing under REP (Credit # 151)	10.4	295,305,724	379,318,374
KfW financing under NDBMP (Credit # 2006.65.612)	10.5	103,951,789	155,927,683
JICA financing (Credit #BD P-75, BD P-90 and BD P-109)	10.6	12,942,983,730	13,716,950,559
BB financing under BKEI project	10.7	159,987,319	220,288,073
AFD financing under CBD 1026-1-W	10.8	8,345,825,298	6,254,334,069
BB financing under IPFF-II Project	10.9	1,264,345,803	1,258,295,748
WB financing under SCF	10.10	2,546,308,206	797,799,587
IDA financing under SREP	10.11	8,090,223,700	1,416,275,984
KfW financing under REP	10.12	2,692,006,672	1,896,659,653
KfW financing under REP II	10.13	32,142,920	-
KfW financing under Loan no. EE 30842	10.14	1,987,357,710	843,512,008
AIIB financing Credit #L0344A	10.15	13,534,250,000	13,257,500,000
Loan from GCF	10.16	1,808,699,315	-
		118,389,877,971	106,948,918,911
Outside Bangladesh		-	-
		118,389,877,971	106,948,918,911

	Notes	31-Dec-2025	31-Dec-2024
10.1 IDA financing under PSIDP (Credit # 2995)			
Opening balance at January 01		7,050,213,587	7,570,023,587
Add: Drawdown made during the year		-	-
		7,050,213,587	7,570,023,587
Less: Repayment made during the year		(452,000,000)	(519,810,000)
Closing balance at December 31		6,598,213,587	7,050,213,587
10.2 IDA financing under REREDP			
IDA credit # 4643	10.2.1	1,536,206,181	1,918,821,485
IDA credit # 3679	10.2.2	1,867,632,700	2,108,732,700
IDA credit # 5013	10.2.3	3,708,195,781	4,326,228,409
IDA credit # 5158	10.2.4	4,353,776,447	4,974,519,309
IDA credit # 5514	10.2.5	2,825,454,512	3,157,294,478
IDA credit # 6202	10.2.6	166,636,169	179,950,355
		14,457,901,790	16,665,546,736
10.2.1 IDA credit # 4643			
Opening balance at January 01		1,918,821,485	2,301,436,789
Add: Drawdown made during the year		-	-
		1,918,821,485	2,301,436,789
Less: Repayment made during the year		(382,615,304)	(382,615,304)
Closing balance at December 31		1,536,206,181	1,918,821,485
10.2.2 IDA credit # 3679			
Opening balance at January 01		2,108,732,700	2,347,832,700
Add: Drawdown made during the year		-	-
		2,108,732,700	2,347,832,700
Less: Repayment made during the year		(241,100,000)	(239,100,000)
Closing balance at December 31		1,867,632,700	2,108,732,700

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		Notes	Amount in Taka	
			31-Dec-2025	31-Dec-2024
10.2.3	IDA credit # 5013			
	Opening balance at January 01		4,326,228,409	4,944,261,037
	Add: Drawdown made during the year		-	-
			4,326,228,409	4,944,261,037
	Less: Repayment made during the year		(618,032,628)	(618,032,628)
	Closing balance at December 31		3,708,195,781	4,326,228,409
10.2.4	IDA credit # 5158			
	Opening balance at January 01		4,974,519,309	5,595,344,969
	Add: Drawdown made during the year		-	-
			4,974,519,309	5,595,344,969
	Less: Repayment made during the year		(620,742,862)	(620,825,660)
	Closing balance at December 31		4,353,776,447	4,974,519,309
10.2.5	GoB Loan REREDP-II (AF) - IDA 5514			
	Opening balance at January 01		3,157,294,478	3,489,134,444
	Add: Drawdown made during the year		-	-
			3,157,294,478	3,489,134,444
	Less: Repayment made during the year (adjustment)		(331,839,966)	(331,839,966)
	Closing balance at December 31		2,825,454,512	3,157,294,478
10.2.6	GoB Loan REREDP-II (AF II) - IDA 6202			
	Opening balance at January 01		179,950,355	193,562,123
	Add: Drawdown made during the year		-	-
			179,950,355	193,562,123
	Less: Repayment made during the year (adjustment)		(13,314,186)	(13,611,768)
	Closing balance at December 31		166,636,169	179,950,355
10.3	ADB financing under PPIDF			
	ADB credit # 2453 -REP BDT	10.3.1	2,108,186,800	2,684,971,114
	ADB credit # 2453 -SMIP BDT	10.3.2	126,948,119	161,680,185
	ADB credit # 2454 -LIP USD	10.3.3	3,911,486,680	4,254,059,600
	ADB credit # 3045 -OCR BDT	10.3.4	1,649,050,000	1,775,900,000
	ADB credit # 3045 -OCR USD	10.3.5	5,750,325,000	5,831,000,000
	ADB credit # 3046 -SF	10.3.6	466,080,215	501,915,313
	ADB credit # 3554 -OCR BDT	10.3.7	8,000,000,200	8,666,666,800
	ADB credit # 3554 -OCR USD	10.3.8	12,170,000,097	12,376,000,095
	ADB credit # 3555 -COL	10.3.9	742,590,687	786,272,491
	ADB credit # 4254 -OCR BDT	10.3.10	5,214,735,066	4,212,831,249
	ADB credit # 4254 -OCR USD	10.3.11	3,390,971,543	1,785,000,000
			43,530,374,408	43,036,296,848
10.3.1	ADB credit # 2453 -REP			
	Opening balance at January 01		2,684,971,114	3,207,861,069
	Add: Drawdown made during the year		-	-
			2,684,971,114	3,207,861,069
	Less: Repayment made during the year		(576,784,314)	(522,889,955)
	Closing balance at December 31		2,108,186,800	2,684,971,114
10.3.2	ADB credit # 2453 -SMIP			
	Opening balance at January 01		161,680,185	193,166,909
	Add: Drawdown made during the year		-	-
			161,680,185	193,166,909
	Less: Repayment made during the year		(34,732,066)	(31,486,724)
	Closing balance at December 31		126,948,119	161,680,185
10.3.3	ADB credit # 2454 -LIP USD			
	Opening balance at January 01		4,254,059,600	4,648,932,000
	Add: Drawdown made during the year		-	-
			4,254,059,600	4,648,932,000
	Less: Repayment made during the year		(440,176,000)	(765,322,400)
	Add: Fair value adjustment (exchange loss)		97,603,080	370,450,000
	Closing balance at December 31		3,911,486,680	4,254,059,600
10.3.4	ADB credit # 3045 -OCR BDT			
	Opening balance at January 01		1,775,900,000	1,902,750,000
	Add: Drawdown made during the year		-	-
			1,775,900,000	1,902,750,000
	Less: Repayment made during the year		(126,850,000)	(126,850,000)
	Closing balance at December 31		1,649,050,000	1,775,900,000

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		Notes	Amount in Taka 31-Dec-2025	Amount in Taka 31-Dec-2024
10.3.5	ADB credit # 3045 -OCR USD			
	Opening balance at January 01		5,831,000,000	5,748,750,000
	Add: Drawdown made during the year		-	-
			5,831,000,000	5,748,750,000
	Less: Repayment made during the year		(213,500,000)	(402,500,000)
	Add: Fair value adjustment		132,825,000	484,750,000
	Closing balance at December 31		5,750,325,000	5,831,000,000
10.3.6	ADB credit # 3046 -SF			
	Opening balance at January 01		501,915,313	537,750,411
	Add: Drawdown made during the year		-	-
			501,915,313	537,750,411
	Less: Repayment made during the year		(35,835,098)	(35,835,098)
	Closing balance at December 31		466,080,215	501,915,313
10.3.7	ADB credit # 3554- OCR BDT			
	Opening balance at January 01		8,666,666,800	9,333,333,400
	Add: Drawdown made during the year		-	-
			8,666,666,800	9,333,333,400
	Less: Repayment made during the year		(666,666,600)	(666,666,600)
	Closing balance at December 31		8,000,000,200	8,666,666,800
10.3.8	ADB credit # 3554- OCR USD			
	Opening balance at January 01		12,376,000,095	12,264,000,000
	Add: Drawdown made during the year		-	-
			12,376,000,095	12,264,000,000
	Less: Repayment made during the year		(487,999,951)	(911,999,909)
	Add: Fair value adjustment (exchange loss)		281,999,953	1,024,000,004
	Closing balance at December 31		12,170,000,097	12,376,000,095
10.3.9	ADB credit # 3555 COL			
	Opening balance at January 01		786,272,491	829,954,295
	Add: Drawdown made during the year		-	-
			786,272,491	829,954,295
	Less: Repayment made during the year		(43,681,804)	(43,681,804)
	Closing balance at December 31		742,590,687	786,272,491
10.3.10	ADB credit # 4254- OCR BDT			
	Opening balance at January 01		4,212,831,249	3,181,637,076
	Add: Drawdown made during the year		1,001,903,817	1,031,194,173
			5,214,735,066	4,212,831,249
	Less: Repayment made during the year		-	-
	Closing balance at December 31		5,214,735,066	4,212,831,249
10.3.11	ADB credit # 4254- OCR USD			
	Opening balance at January 01		1,785,000,000	1,642,500,000
	Add: Drawdown made during the year		1,566,720,950	-
			3,351,720,950	1,642,500,000
	Less: Repayment made during the year		-	-
	Add: Fair value adjustment (exchange loss)		39,250,593	142,500,000
	Closing balance at December 31		3,390,971,543	1,785,000,000
10.4	IDB financing under REP (Credit # 151)			
	Opening balance at January 01		379,318,374	463,331,024
	Add: Drawdown made during the year		-	-
			379,318,374	463,331,024
	Less: Repayment made during the year		(84,012,650)	(84,012,650)
	Closing balance at December 31		295,305,724	379,318,374
10.5	KfW financing under NDBMP (Credit # 2006.65.612)			
	Opening balance at January 01		155,927,683	207,903,577
	Add: Drawdown made during the year		-	-
			155,927,683	207,903,577
	Less: Repayment made during the year		(51,975,894)	(51,975,894)
	Closing balance at December 31		103,951,789	155,927,683
10.6	JICA financing under REDP (Credit # P 75, P 90 & P 109)			
	JICA credit # P 75	10.6.1	3,855,737,746	4,365,571,724
	JICA credit # P 90	10.6.2	3,169,594,206	3,433,727,057
	JICA credit # P 109	10.6.3	5,917,651,778	5,917,651,778
			12,942,983,730	13,716,950,559

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		Notes	Amount in Taka 31-Dec-2025	Amount in Taka 31-Dec-2024
10.6.1	JICA financing under REDP (Credit # P 75)			
	Opening balance at January 01		4,365,571,724	4,875,405,701
	Add: Drawdown made during the year		-	-
			4,365,571,724	4,875,405,701
	Less: Repayment made during the year		(509,833,978)	(509,833,977)
	Add: Fair value adjustment		-	-
	Closing balance at December 31		3,855,737,746	4,365,571,724
10.6.2	JICA financing under REDP (Credit # P 90)			
	Opening balance at January 01		3,433,727,057	3,698,508,257
	Add: Drawdown made during the year		-	-
			3,433,727,057	3,698,508,257
	Less: Repayment made during the year		(264,132,851)	(264,781,200)
	Add: Fair value adjustment		-	-
	Closing balance at December 31		3,169,594,206	3,433,727,057
10.6.3	JICA financing under REDP (Credit # P 109)			
	Opening balance at January 01		5,917,651,778	6,022,862,550
	Add: Drawdown made during the year		-	-
			5,917,651,778	6,022,862,550
	Less: Repayment made during the year		-	-
	Less: Fair value adjustment		-	(105,210,772)
	Closing balance at December 31		5,917,651,778	5,917,651,778
10.7	BB Financing under BKEI project			
	Opening balance at January 01		220,288,073	280,588,827
	Add: Drawdown made during the year		-	-
			220,288,073	280,588,827
	Less: Repayment made during the year		(60,300,754)	(60,300,754)
	Closing balance at December 31		159,987,319	220,288,073
10.8	AFD Financing under CBD 1026-1-W			
	Opening balance at January 01		6,254,334,069	6,254,334,069
	Add: Drawdown made during the year		2,299,884,010	-
			8,554,218,079	6,254,334,069
	Less: Repayment made during the year		(208,477,802)	-
	Less: Fair value adjustment		85,020	-
	Closing balance at December 31		8,345,825,298	6,254,334,069
10.9	BB Financing under IPFF-II Project			
	Opening balance at January 01		1,258,295,748	1,253,944,745
	Add: Drawdown/ capitalization made during the year		48,624,011	46,167,823
			1,306,919,759	1,300,112,568
	Less: Repayment made during the year		(42,573,956)	(41,816,820)
	Closing balance at December 31		1,264,345,803	1,258,295,748
10.10	WB financing under SCF			
	WB financing under SCF- BDT	10.10.1	1,237,118,021	797,799,587
	WB financing under SCF- USD	10.10.2	1,309,190,184	-
			2,546,308,206	797,799,587
10.10.1	WB financing under SCF- BDT			
	Opening balance at January 01		797,799,587	288,382,523
	Add: Drawdown made during the year		439,318,434	509,417,064
			1,237,118,021	797,799,587
	Less: Repayment made during the year		-	-
	Closing balance at December 31		1,237,118,021	797,799,587
10.10.2	WB financing under SCF- USD			
	Opening balance at January 01		-	-
	Add: Drawdown made during the year		1,309,100,184	-
			1,309,100,184	-
	Less: Repayment made during the year		-	-
	Add: Fair value adjustment		90,000	-
	Closing balance at December 31		1,309,190,184	-
10.11	IDA financing under SREP			
	IDA financing under SREP- BDT	10.11.1	3,944,454,784	1,416,275,984
	IDA financing under SREP- USD	10.11.2	4,145,768,916	-
			8,090,223,700	1,416,275,984
10.11.1	IDA financing under SREP- BDT			
	Opening balance at January 01		1,416,275,984	956,507,709
	Add: Drawdown made during the year		2,528,178,800	459,768,275
			3,944,454,784	1,416,275,984
	Less: Repayment made during the year		-	-
	Closing balance at December 31		3,944,454,784	1,416,275,984

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		Notes	Amount in Taka 31-Dec-2025	Amount in Taka 31-Dec-2024
10.11.2	IDA financing under SREP- USD			
	Opening balance at January 01		-	-
	Add: Drawdown made during the year		4,145,483,916	-
			4,145,483,916	-
	Less: Repayment made during the year		-	-
	Add Fair value adjustment		285,000	-
	Closing balance at December 31		4,145,768,916	-
10.12	KfW financing under REP			
	Opening balance at January 01		1,896,659,653	1,302,091,346
	Add: Drawdown made during the year		933,210,001	708,989,332
			2,829,869,655	2,011,080,678
	Less: Repayment made during the year		(137,862,983)	(113,909,572)
	Less: Fair value adjustment		-	(511,453)
	Closing balance at December 31		2,692,006,672	1,896,659,653
10.13	KfW financing under REP II			
	Opening balance at January 01		-	-
	Add: Drawdown made during the year		32,142,920	-
			32,142,920	-
	Less: Repayment made during the year		-	-
	Less: Fair value adjustment		-	-
	Closing balance at December 31		32,142,920	-
10.14	KfW financing under Loan no. EE 30842			
	Opening balance at January 01		843,512,008	-
	Add: Drawdown made during the year		1,143,845,702	843,512,008
			1,987,357,710	843,512,008
	Less: Repayment made during the year		-	-
	Closing balance at December 31		1,987,357,710	843,512,008
10.15	AIIB financing Credit #L0344A			
	AIIB financing Credit #L0344A BDT	10.15.1	1,060,000,000	1,060,000,000
	AIIB financing Credit #L0344A USD	10.15.2	12,474,250,000	12,197,500,000
			13,534,250,000	13,257,500,000
10.15.1	AIIB financing Credit #L0344A BDT			
	Opening balance at January 01		1,060,000,000	1,060,000,000
	Add: Drawdown made during the year		-	-
			1,060,000,000	1,060,000,000
	Less: Repayment made during the year		-	-
	Closing balance at December 31		1,060,000,000	1,060,000,000
10.15.2	AIIB financing Credit #L0344A USD			
	Opening balance at January 01		12,197,500,000	2,190,000,000
	Add: Drawdown made during the year		-	9,277,500,000
			12,197,500,000	11,467,500,000
	Less: Repayment made during the year		-	-
	Less: Fair value adjustment		276,750,000	730,000,000
	Closing balance at December 31		12,474,250,000	12,197,500,000
10.16	Loan from GCF FP 150 textile			
	Opening balance at January 01		-	-
	Add: Drawdown made during the year		1,805,726,925	-
			1,805,726,925	-
	Less: Repayment made during the year		-	-
	Less: Fair value adjustment		2,972,390	-
			1,808,699,315	-
10.17	Maturity-wise grouping			
	On demand		-	-
	Upto one month		354,551,064	-
	More than one month but less than three months*		2,798,495,246	2,697,630,193
	More than three months but less than six months*		1,187,760,000	866,496,307
	More than six months but less than one year*		4,094,829,416	3,493,082,425
	More than one year but less than five years*		38,349,053,157	34,316,273,947
	More than five years but less than ten years*		35,859,806,523	32,026,334,861
	More than ten years		35,745,382,565	33,549,101,178
			118,389,877,971	106,948,918,911

* Less than three months, less than six months, less than one year, less than five years and less than ten years imply up to three months, up to six months, up to one year, up to five years and up to 10 years respectively.

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	Notes	Amount in Taka	
		31-Dec-2025	31-Dec-2024

10.18 Disclosure on borrowings and interest payable in foreign currency

Sl No.	Project Name	Principal Outstanding (USD)	Interest Payable (USD)	Total Outstanding (USD)
1	ADB_PPIDF-I LIP 2454	$ 32,140,400	$ 1,231,465	$ 33,371,865
2	ADB_PPIDF-II LIP 3045	$ 47,250,000	$ 1,873,669	$ 49,123,669
3	ADB PPIDF III 3554 OCR USD	$ 100,000,001	$ 3,960,486	$ 103,960,487
4	ADB PPIDF III (T-2) 4254	$ 27,863,365	$ 699,656	$ 28,563,021
5	SCF_TF0A7640_USD	$ 10,757,520	$ 98,953	$ 10,856,473
7	IDA 6363 BD_USD	$ 34,065,480	$ 313,351	$ 34,378,831
8	AIIB Loan No. L0344A	$ 102,500,000	$ 1,847,209	$ 104,347,209
9	GCF Loan FP150	$ 14,861,950	$ 650	$ 14,862,600
	Total	$ 369,438,716	$ 10,025,438	$ 379,464,154

		Notes	31-Dec-2025	31-Dec-2024
11	**Other Liabilities**			
	Accounts payable	11.1	550,263,909	656,453,204
	Accrued expenses	11.2	15,591,665	4,362,545
	Interest payable to GoB	11.3	1,840,413,225	1,088,915,313
	Provision for income tax net off advance income tax	32.1	150,012,835	736,003,240
	Employees' gratuity fund	11.4	-	-
	Interest suspense account	11.5	715,998,127	505,213,093
	Provision for loans and advances	31.3	11,076,928,085	11,536,659,322
	Provision for short term investment	31.4	1,641,694,416	1,641,694,416
	Grant fund received from development partners	11.6	49,993,725	54,941,509
	Lease liability	11.7	42,954,013	7,749,283
	Deferred tax liability	11.8	765,925,935	596,628,668
	Unearned Revenue		30,000	-
	Payable to Grammen Shakti	11.9	-	2,102,542,246
	Provisions for other assets	31.5	35,404,783	0
	Provisions for off balance sheet items	31.6	-	-
			16,885,210,718	18,931,162,839
11.1	Accounts payable			
	Certified Emission Reductions (CERs) Proceeds		113,283,517	113,283,517
	Other payables		89,949,072	156,808,296
	Payable to IDCOL staffs		12,795	12,795
	REREDP PO's deposit (Loan # 3679)		240,735,522	240,735,522
	Retention from POs under KFW REP program		3,937,600	6,273,500
	Retention from POs under WB GCF 4774 ICS Program		69,779,575	103,104,189
	Retention HE IDA 6202 ICS		26,225,545	29,034,502
	Security deposit from POs under NDBMP project		5,780,263	6,640,863
	SHS maintenance expenses -Disaster		560,020	560,020
	VAT and Tax Payable		1	1
			550,263,909	656,453,204
11.2	Accrued expense			
	Audit fees		791,500	983,000
	Internet expense		80,260	-
	Training expense		820,429	
	Credit Rating expense		172,500	170,000
	Car maintenance expense		113,333	
	CSR expense		2,095,700	1,843,850
	Legal and professional fees		-	707,250
	Office rent		10,745,479	-
	Operations and logistics		772,464	-
	Printing expense		-	658,445
			15,591,665	4,362,545
11.3	Interest payable to GoB			
	Interest payable to GoB- PPIDF I	11.3.1	151,773,517	79,090,272
	Interest payable to GoB - REREDP I and REREDP II	11.3.2	7,449,745	8,420,645
	Interest payable to GoB - IDB Credit # 151		5,296	6,802
	Interest payable to GoB - JICA	11.3.3	317,203,836	201,598,869
	Interest payable to GoB - PPIDF II	11.3.4	253,046,355	132,027,196
	Interest payable to GoB - PPIDF III	11.3.5	587,074,443	336,711,122
	Interest payable to GoB - PPIDF III (T-2)	11.3.6	126,684,616	48,071,766
	Interest payable to GoB - BB BKEI Project		1,623,768	2,224,535
	Interest payable to GoB - AFD CBD 1026		12,672,964	8,860,308
	Interest payable to GoB- IDA 6363	11.3.7	98,102,705	21,716,232
	Interest payable to GoB- SCF TF0A7640	11.3.8	30,469,749	7,253,064
	Interest payable to GoB- KfW REP		8,771,512	7,586,639
	Interest payable to GoB- KfW EE		6,980,258	1,968,195
	Interest payable to GoB- KfW REP II		62,500	-
	Interest payable to GoB- IPFF II		887,565	841,741
	Interest payable to GoB- AIIB	11.3.9	237,525,274	232,537,928
	Interest payable- GCF	11.3.10	79,122	-
			1,840,413,225	1,088,915,313

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		Notes	Amount in Taka	
			31-Dec-2025	31-Dec-2024
11.3.1	Interest payable to GoB - PPIDF			
	Payable against Credit # 2453 -IEEF BDT		1,904,223	2,425,206
	Payable against Credit # 2454 -IF USD		149,869,294	76,665,066
			151,773,517	79,090,272
11.3.2	Interest payable to GoB - REREDP I and II			
	Payable against Credit # 4643		68,032	83,128
	Payable against Credit #5013		88,206	100,669
	Payable against Credit # 5158		5,659,227	6,466,913
	Payable against Credit # 5514		134,552	150,379
	Payable against Credit # 6202		1,499,726	1,619,554
			7,449,745	8,420,645
11.3.3	Interest payable to GoB - JICA			
	Payable against Credit #JICA BD P-75		5,851,304	6,537,673
	Payable against Credit #JICA BD P-90		24,740,447	26,802,147
	Payable against Credit #JICA BD P-109		286,612,086	168,259,050
			317,203,836	201,598,869
11.3.4	Interest payable to GoB - PPIDF II			
	Payable against Credit # 3045-OCR BDT		24,735,749	26,636,342
	Payable against Credit # 3045-OCR USD		228,025,484	105,083,955
	Payable against Credit # 3046-SF		285,122	306,899
			253,046,355	132,027,196
11.3.5	Interest payable to GoB - PPIDF III			
	Payable against Credit # 3554-OCR BDT		98,400,004	106,600,002
	Payable against Credit # 3554-OCR USD		481,991,122	223,034,668
	Payable against Credit # 3555-COL		6,683,317	7,076,452
			587,074,443	336,711,122
11.3.6	Interest payable to GoB - PPIDF III (Tranche-2)			
	Payable against Credit # 4254-OCR BDT		41,536,481	28,817,412
	Payable against Credit # 4254-OCR USD		85,148,135	19,254,354
	Payable against Credit # 4255-COL		-	-
			126,684,616	48,071,766
11.3.7	Interest payable to GoB - SREP			
	Payable against Credit #6363- BDT		59,967,913	21,716,232
	Payable against Credit #6363- USD		38,134,792	-
			98,102,705	21,716,232
11.3.8	Interest payable to GoB - SCF			
	Payable against Credit #TF0A-7640- BDT		18,427,145	7,253,064
	Payable against Credit #TF0A-7640- USD		12,042,604	-
			30,469,749	7,253,064
11.3.9	Interest payable to GoB - AIIB			
	Payable against Credit #L0344A BDT		12,719,995	12,719,997
	Payable against Credit #L0344A USD		224,805,279	219,817,931
			237,525,274	232,537,928
11.3.10	Interest payable- GCF			
	Interest payable GCF FP-150 (Com:1 Textile)		47,136	-
	Service fee payable GCF FP-150 (Com:1 Textile)		31,986	-
			79,122	-
11.4	Employees' gratuity fund			
	Opening balance at January 01		-	-
	Add: Provision made during the year		138,752,827	22,046,553
			138,752,827	22,046,553
	Less: Settlement made during the year (Transfer to BoT)		(138,752,827)	(22,046,553)
	Closing balance at December 31		-	-
11.5	Interest suspense account			
	Opening balance at January 01		505,213,093	579,196,929
	Add: Amount transferred to "Interest Suspense" A/c during the year		1,171,321,307	1,097,822,088
			1,676,534,400	1,677,019,017
	Less: Transferred to Income during the year		(908,889,356)	(1,144,245,894)
	Amount written off during the year		(51,646,917)	(27,560,030)
			715,998,127	505,213,093

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		Notes	Amount in Taka	
			31-Dec-2025	31-Dec-2024
11.5.1	Interest suspense account			
	Interest on loans and advances	11.5.1.1	674,793,811	464,008,777
	Interest on short-term investment*	11.5.1.2	41,204,316	41,204,316
			715,998,127	505,213,093

IDCOL made short term investment in FDR with various banks and non bank financial institutions (NBFIs) as per the Board approved short term investment policy. However, some of these NBFIs are struggling to pay back at matuirty dates due to their ongoing liquidity crisis. Therefore, interest accrued on FDRs maintained with these NBFIs has been transferred to interest supsense account as per IAS 37.

		31-Dec-2025	31-Dec-2024
11.5.1.1	Interest suspense account- loans and advances		
	Opening balance at January 01	464,008,777	537,992,613
	Add: Amount transferred to "Interest Suspense" A/c during the year	1,171,321,307	1,097,822,088
		1,635,330,084	1,635,814,701
	Less: Transferred to Income during the year	(908,889,356)	(1,144,245,894)
	Amount written off during the year	(51,646,917)	(27,560,030)
		674,793,811	464,008,777
11.5.1.2	Interest suspense account- short-term investment		
	Opening balance at January 01	41,204,316	41,204,316
	Add: Amount transferred to "Interest Suspense" A/c during the year	-	-
		41,204,316	41,204,316
	Less: Transferred to Income during the year	-	-
	Amount written off during the year	-	-
		41,204,316	41,204,316
11.6	Grant Fund received from development partners		
	Opening balance at January 01 (Written Down Value)	54,941,509	35,147,726
	Add: Assets received during the year	8,740,550	31,566,506
		63,682,059	66,714,232
	Less: Amortization/disposal made during the year	(13,688,334)	(11,772,722)
	Closing balance at December 31 (Written Down Value)	49,993,725	54,941,509
	Development partner wise disclosures of cumulative grant assets		
	Grant assets received from:		
	The World Bank	151,769,966	143,029,416
	SNV - Netherlands Development Organization	1,790,182	1,790,182
	KFW-NDBMP	676,677	676,677
	SEIP	2,908,581	2,908,581
	Total value at cost (a)	157,145,406	148,404,856
	Accumulated amortization:		
	The World Bank	104,011,239	90,697,673
	SNV - Netherlands Development Organization	1,785,182	1,785,182
	KFW-NDBMP	578,927	567,079
	SEIP	776,345	413,412
	Total amortization (b)	107,151,693	93,463,345
	Written down value (a - b)	49,993,714	54,941,511
11.7	Lease Liability		
	Opening Balance as at Jan 01	7,749,283	-
	Add: Addition during the year	93,956,425	21,681,493
	Less: Adjustment during the year	(58,751,695)	(13,932,210)
	Closing Balance as at Dec 31	42,954,013	7,749,283
11.8	Deferred tax liability (Annex-K)		
	Opening balance at January 01	596,628,668	2,730,973
	Provision/(reversal) during the year	169,297,267	593,897,696
	Settlement during the year	-	-
	Closing balance at December 31	765,925,935	596,628,668

12 Paid-up Capital

Authorized capital

	31-Dec-2025	31-Dec-2024
100,000,000 Ordinary shares @ BDT 100 each	10,000,000,000	10,000,000,000

Issued, subscribed and paid-up capital

	31-Dec-2025	31-Dec-2024
93,800,000 shares @ Taka 100 each	9,380,000,000	8,880,000,000

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Notes	Amount in Taka	
	31-Dec-2025	31-Dec-2024

Details of shareholding position of the company

Name of shareholders	No. of shares as at 31 December 2025	No. of shares as at 31 December 2024	Paid up capital as at 31 December 2025	Paid up capital as at 31 December 2024
Economic Relations Division (ERD), Ministry of Finance, Government of the People's Republic of Bangladesh	93,799,000	88,799,000	9,379,900,000	8,879,900,000
Mr. Md. Shahriar Kader Siddiky	500	450	50,000	45,000
Mr. Md. Siraz Uddin Mia	50	50	5,000	5,000
Mr. Md. Abdur Rahman Khan	50	50	5,000	5,000
Mr. Md. Selim Uddin	-	50	-	5,000
Mr. Mahbubur Rahman	50	-	5,000	-
Mr. M. Saifullah Panna	50	50	5,000	5,000
Dr. Md. Khairuzzaman Mozumder	50	50	5,000	5,000
Ms. Farzana Mamtaz	50	50	5,000	5,000
Mr. Farid Aziz	-	50	-	5,000
Ms. Mirana Mahrukh	50	-	5,000	-
Mr. Omar Sadat	50	50	5,000	5,000
Dr. M. Rezwan Khan	50	50	5,000	5,000
Mr. Mamun Rashid	50	50	5,000	5,000
Mr. Alamgir Morshed	-	50	-	5,000
	93,800,000	88,800,000	9,380,000,000	8,880,000,000

12.1 Statutory Reserve

As per Bangladesh Bank notice FID(G) 1051/circular 2/10, dated 22 October 1997, IDCOL is exempted from complying with section 9 (Statutory Reserve) of the Financial Institutions Act, 1993 [section 8 of the Finance Company Act, 2023]. As such, maintenance of a Statutory Reserve is not required for IDCOL. Details are given in notes 2.2.

13 Retained earnings

	31-Dec-2025	31-Dec-2024
Opening Balance as at Jan 01	4,158,702,736	3,446,160,483
Add: Prior year adjustments	-	-
Add: Net profit for the year	2,100,943,952	1,712,542,254
Less: Payment of dividend		
- Bonus shares	(500,000,000)	(500,000,000)
- Cash dividend	(500,000,000)	(500,000,000)
Less: Statutory Reserve	-	-
	5,259,646,689	4,158,702,736

14 Income Statement

	Notes	Amount in Taka 2025	2024
Income			
Interest and similar income	15	8,799,329,649	8,568,030,717
Investment income	17	215,333,466	187,546,133
Fees and commission	18	318,128,442	481,535,235
Other Operating income	19	559,009,648	2,281,963,313
		9,891,801,205	11,519,075,398
Expenses			
Interest on deposits and borrowings	16	3,540,748,254	3,493,273,093
Administrative expenses	20-27	599,087,632	369,488,370
Other operating expenses	29	121,941,905	91,880,967
Depreciation on assets	28	51,321,959	34,197,926
		4,313,099,750	3,988,840,356
		5,578,701,455	7,530,235,042

15 Interest income

	Notes	2025	2024
Interest on loans and advances	15.1	7,893,217,788	7,681,940,246
Interest on balance with other banks & financial institutes	15.2	906,111,861	886,090,471
		8,799,329,649	8,568,030,717

15.1 Interest Income on loans and advances

	Notes	2025	2024
Interest on Infrastructure loan	15.1.1	6,721,769,328	6,823,747,108
Interest on Renewable Energy Project loan	15.1.2	1,168,675,395	856,009,888
Interest on employee car loan & home loan		2,773,065	2,183,250
		7,893,217,788	7,681,940,246

15.1.1 Interest Income on Infrastructure loan

	2025	2024
Interest income-Infra-IF	3,746,320,944	4,065,405,579
Interest income-Infra-IEEF	1,113,058,104	1,248,666,463
Interest income-Infra-PPP	1,862,390,280	1,509,675,067
	6,721,769,328	6,823,747,108

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		Notes	Amount in Taka 31-Dec-2025	Amount in Taka 31-Dec-2024
15.1.2	Interest Income on Renewable Energy Project loan			
	Interest on Battery recycling		6,275,527	8,619,894
	Interest on Bio electricity		7,845,446	10,023,882
	Interest on Biogas advance facility		9,801	-
	Interest on Biogas project		309,412	648,449
	Interest on Solar grid-tied project		825,908,568	610,641,521
	Interest on Solar irrigation project		21,301,124	35,299,943
	Interest on Solar mini grid project		3,711,244	8,092,932
	Interest on Solar rooftop project		303,314,272	182,683,267
			1,168,675,395	856,009,888
15.2	Interest on balance with other bank & FIs			
	Interest on short term bank deposit		380,595,330	117,423,239
	Interest on fixed deposit	15.2.1	368,440,267	639,158,232
	Interest on money at call and short notice		157,076,264	129,509,000
			906,111,861	886,090,471

15.2.1 Due to the downward trend of the business and liquidity crisis of some Finance Companies over the years, there is significant uncertainty about the inflow of economic benefits from interest on FDRs maintained with these Finance Companies. Hence, interest income from FDRs with these Finance Companies were left aside in computation of interest income on fixed deposit in such cases where it is probable that such income may not flow to the company.

16 Interest on deposits, borrowings etc.

		Notes	31-Dec-2025	31-Dec-2024
	Borrowing cost under REREDP	16.1	30,139,218	34,119,398
	Borrowing cost under PPIDF	16.2	1,941,827,305	2,288,261,963
	Borrowing cost under JICA	16.3	172,822,607	178,133,939
	Borrowing cost under IDB		136,340	169,197
	Borrowing cost under BB	16.4	80,480,182	79,619,974
	Borrowing cost under AFD		194,048,651	190,757,191
	Borrowing cost under AIIB	16.5	801,968,545	623,299,623
	Borrowing cost under KfW REP		57,737,868	47,145,288
	Borrowing cost under KfW REP II		62,500	-
	Borrowing cost under KfW EE		36,878,072	1,968,195
	Borrowing cost under GCF	16.6	17,638,860	-
	Borrowing cost under SREP	16.7	157,557,685	37,559,564
	Borrowing cost under SCF	16.8	49,450,420	12,238,762
			3,540,748,254	3,493,273,093
16.1	Borrowing cost under REREDP			
	Interest against Credit # 4643		623,235	760,072
	Interest against Credit #5013		772,262	891,628
	Interest against Credit # 5158		20,363,788	23,189,481
	Interest against Credit # 5514		3,127,792	3,479,773
	Interest against Credit # 6202		5,252,141	5,798,444
			30,139,218	34,119,398
16.2	Borrowing cost under PPIDF			
	Borrowing cost under PPIDF (Credit # 2453 & 2454)	16.2.1	210,721,445	306,834,918
	Borrowing cost under PPIDF II (Credit # 3045 & 3046)	16.2.2	388,996,448	481,851,829
	Borrowing cost under PPIDF III (Credit #3554 & 3555)	16.2.3	1,006,220,559	1,223,161,014
	Borrowing cost under PPIDF III Tranche-2 (Credit # 4254 & 4255)	16.2.4	335,888,854	276,414,202
			1,941,827,305	2,288,261,963
16.2.1	Borrowing cost under PPIDF (Credit # 2453 & 2454)			
	Interest against Credit # 2453 -SMIP (IEEF)		7,244,448	8,960,799
	Interest against Credit # 2453 -REP		-	-
	Interest against Credit # 2454 -LIP		203,476,996	297,874,119
			210,721,445	306,834,918
16.2.2	Borrowing cost under PPIDF II (Credit # 3045 & 3046)			
	Interest against Credit # 3045 - OCR BDT		86,513,462	93,225,940
	Interest against Credit # 3045 - OCR USD		301,486,013	387,552,073
	Interest against Credit # 3046 -SF		996,973	1,073,816
			388,996,448	481,851,829
16.2.3	Borrowing cost under PPIDF III (Credit # 3554 & 3555)			
	Interest against Credit # 3554 - OCR BDT		345,121,305	373,973,137
	Interest against Credit # 3554 - OCR USD		637,909,674	824,596,839
	Interest against Credit # 3555 - SF		23,189,580	24,591,038
			1,006,220,559	1,223,161,014
16.2.4	Borrowing cost under PPIDF III Tranche-2 (Credit # 4254 & 4255)			
	Interest against Credit # 4254 - OCR BDT		219,411,581	163,595,095
	Interest against Credit # 4254 - OCR USD		116,477,273	112,819,107
	Interest against Credit # 4255 - SF		-	-
			335,888,854	276,414,202
16.3	Borrowing cost under JICA (Credit # P 75, P 90 & P-109)			
	Interest against Credit # P 75		22,194,000	24,957,530
	Interest against Credit # P 90		32,275,571	34,916,894
	Interest against Credit # P 109		118,353,036	118,259,515
			172,822,607	178,133,939

	Notes	Amount in Taka 31-Dec-2025	Amount in Taka 31-Dec-2024
16.4 Borrowing cost under BB			
Interest against BB Brick Klin Energy Project- KABL		6,077,373	8,077,237
Interest against BB Brick Klin Energy Project- Piya		2,431,284	3,215,573
Interest against BB Brick Klin Energy Project- NGBL		1,151,220	1,382,111
Interest against BB IPFF II Project- MIEZL		22,152,453	20,735,600
Interest against BB IPFF II Project- BEZL		48,667,852	46,209,453
		80,480,182	79,619,974
16.5 Borrowing cost under AIIB (Credit #L0344A BDT and USD)			
Interest against Credit # L0344A- BDT		42,988,887	43,106,665
Interest against Credit # L0344A- USD		758,979,658	580,192,958
		801,968,545	623,299,623
16.6 Borrowing cost under GCF			
Interest Exp. GCF FP-150 (Com:1 Textile)		10,403,880	-
Service fee Exp. GCF FP-150 (Com:1 Textile)		7,234,980	-
		17,638,860	-
16.7 Borrowing cost under SREP			
Interest against Credit #6363- BDT		103,894,000	37,559,564
Interest against Credit #6363- USD		53,663,685	-
		157,557,685	37,559,564
16.8 Borrowing cost under SCF			
Interest against Credit #TF0A-7640- BDT		32,503,955	12,238,762
Interest against Credit #TF0A-7640- USD		16,946,465	-
		49,450,420	12,238,762
17 Investment income			
Investment income-Preferance Share Investment*		16,018,519	24,351,852
Investment income-Govt. securities	17.1	199,314,947	163,194,281
		215,333,466	187,546,133

*This refers to the dividend income against investment in preferred stock. As per Finance Act 2024, 20% tax is applicable to the said investment income.

	Notes	31-Dec-2025	31-Dec-2024
17.1 Investment income on Govt. securities			
Income from Government Treasury Bills-91 Days		122,543,424	125,382,001
Income from Bd Govt. Special Purpose Bond_BGSPB-IDCOL_23.05.2024		71,054,400	37,698,307
Income from Standing Deposit Facility (SDF) with BB		5,717,123	113,973
		199,314,947	163,194,281
18 Commission, fees, exchange and brokerage			
Fees income from infra project	18.1	151,097,691	296,914,198
Fees income from renewable energy project	18.2	45,409,472	41,185,563
Income from advisory services		121,621,279	143,435,474
		318,128,442	481,535,235
18.1 Fees income from infra project			
Participation & arrangement fees		6,250,000	87,428,889
Loan application, processing & documentation fees		550,000	911,111
Due diligence fees		9,617,960	24,616,667
Commitment charges		12,593,230	7,872,877
Waiver, cancellation & prepayment fees		1,639,550	4,035,099
Upfront fees		50,185,920	118,964,777
Agency & monitoring Fees		70,261,031	53,084,778
		151,097,691	296,914,198
18.2 Fees income from renewable energy project			
Participation & arrangement fees		41,411,250	38,940,000
Loan application, processing & documentation fees		438,222	311,110
Waiver, cancellation & prepayment fees		-	392,231
Agency & monitoring Fees		3,200,000	1,422,222
Enlistment of RE equipment		360,000	120,000
		45,409,472	41,185,563
19 Other operating income			
Exchange gain	19.1	498,493,825	2,123,579,921
Gain on disposal of fixed assets		-	-
Gain on derecongnition of Right of Use assets		463,987	20,907
Deferred income (grant income)		13,688,337	11,772,712
Others		46,363,499	146,589,772
		559,009,648	2,281,963,313

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	Notes	Amount in Taka	
		31-Dec-2025	31-Dec-2024
19.1 Exchange gain			
Realized exchange gain		71,296,521	641,504,607
Unrealized exchange gain		427,197,305	1,482,075,314
		498,493,825	2,123,579,921

The aforesaid net unrealized exchange gain has been originated due to translation of monetary assets and liabilities at the closing exchange rate. As the Company's foreign currency denominated assets (primarily cash at bank) are higher than the foreign currency liabilities (borrowings), due to the depreciation of functional currency (BDT) net exchange gain has been originated. Due to the significant variation in closing exchange rates between 31 December 2024 and 2025, the amount was substantially higher.

Deferred tax has been considered for the unrealized exchange gain using the income statement method as per Bangladesh Bank letter FIID (113/02)/2026-281 and current tax calculation has been made by considering realized exchange gain during the year as per Income Tax Act 2023.

	Notes	31-Dec-2025	31-Dec-2024
20 Salary and allowances			
Salary and allowances		358,393,534	249,509,950
Car maintenance -reimbursement		21,748,412	11,101,833
Leave fare assistance		16,897,101	16,537,139
Gratuity		138,752,827	22,046,553
		535,791,874	299,195,475
21 Rent, taxes, insurance and electricity etc.			
Rent		8,632,061	252,034
Insurance premium		4,464,461	5,426,676
Electricity & utilities		608,458	1,557,437
Holding & land tax		388,329	456,858
		14,093,309	7,693,005
22 Professional & legal expenses			
Legal expenses		4,346,763	5,754,166
Professional fees	22.1	12,934,968	24,915,312
		17,281,731	30,669,478
22.1 Professional fees			
Consultancy under JICA Projects		-	2,190,671
Consultancy under AFD Projects		2,521,924	-
Consultancy under KfW Projects		9,425,108	20,214,062
Other professional fees		987,936	2,510,579
		12,934,968	24,915,312
23 Postage, stamp, telecommunication, etc.			
Postage and courier		279,555	127,480
Telephone, fax and e-mail		6,246,452	5,517,702
		6,526,007	5,645,182
24 Stationery, printing, advertisements, etc.			
Printing and stationeries		2,738,842	3,236,947
Marketing, promotion & business dev. Exp.		4,978,823	4,149,374
Advertisement		3,880,508	5,439,028
		11,598,172	12,825,349
25 Chief Executive's salary and benefits			
Salary		4,813,334	4,800,000
Allowances		4,241,791	4,278,685
Bonus		800,000	800,000
Company's contribution to provident fund		114,667	480,000
		9,969,792	10,358,685
26 Directors' fees			
Honorarium for attending board meetings		2,888,814	2,408,824
Incidental expenses for attending meeting		412,932	192,372
		3,301,746	2,601,196
27 Auditors' fees		525,000	500,000
		525,000	500,000
28 Depreciation and repair of company's assets			
Depreciation of company's assets	28.1	23,201,216	19,292,293
Depreciation on Right-of-use asset	28.2	28,120,743	14,905,633
		51,321,959	34,197,926
28.1 Depreciation of Company's assets			
Office space		-	-
Furniture & fixture		5,297,200	4,804,692
Interior decoration		91,450	338,272
Computer & computer equipment		8,612,080	7,165,136
Other office equipment		4,817,054	3,964,209
Software		1,593,036	1,261,462
Vehicle		2,790,396	1,758,522
		23,201,216	19,292,293

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		Notes	Amount in Taka	
			31-Dec-2025	31-Dec-2024
28.2	Depreciation on Right-of-use asset			
	Rented Office Space		28,120,743	14,905,633
			28,120,743	14,905,633
29	**Other operating expenses**			
	AGM and other meeting expenses		4,798,780	2,141,726
	Bank and other charge		3,015,429	7,223,938
	Books and periodicals		35,653	15,510
	Conveyance and travelling expense		7,324,045	2,167,383
	Corporate advisory service expense		13,454,402	21,541,340
	Credit rating expenses		175,000	358,125
	CSR activities expenses		14,258,378	10,326,618
	Entertainment		4,082,299	2,967,069
	Fees to regulatory authorities		7,617,441	274,011
	Integrity Award Expense		-	100,309
	IT & automation expense		1,057,859	1,156,161
	Leave encashment		337,508	2,079,343
	Lease interest expense		2,050,282	391,350
	Loss on disposal of fixed assets		-	166,956
	LPC charge		272	-
	Litigation cost & court fees		950,804	856,688
	Maintenance and utility of UTC building		3,997,147	3,014,850
	Membership subscription fees		383,333	383,333
	Monitoring expense		10,827,156	-
	Office supplies and maintenance		4,369,546	3,454,285
	Operations and logistics		8,176,661	6,052,260
	Other office expenses		3	1
	Payment to intern & adhoc employees		160,000	119,000
	Recruitment cost		2,725,738	1,487,887
	Repair and maintenance		8,898,613	2,486,561
	Retreat and review meeting exp		13,162,657	11,194,940
	Seminar, workshop & roadshows		-	183,628
	Special event expense		3,476,353	1,045,038
	Stamps and duties		31,617	32,116
	SPF, gratuity fund and other audit fee		209,000	138,000
	Training and exposure visit		1,925,696	2,592,388
	Tuition fee reimbursement		130,000	364,603
	Vehicle fuel & maintenance expense		4,310,232	7,565,550
			121,941,905	91,880,967
30	**Charges on loan losses**		-	-
			-	-
31	**Provision for loans and advances, short term investment and other than loans**			
	Provision for loans and advances	31.3	11,076,928,085	11,536,659,322
	Provision for short-term investment	31.4	1,641,694,416	1,641,694,416
	Provision for other assets	31.5	35,404,783	0
	Provision for off balance sheet items	31.6	-	-
			12,754,027,284	13,178,353,738
31.1	Movement of provision for loans and advances, short term investment and other than loans			
	Opening balance at January 01		13,178,353,738	10,556,786,926
	Provision made for the year		2,816,433,066	3,399,248,652
	Provision released during the year		(614,209,604)	(427,160,789)
	Provision charged during the year		2,202,223,462	2,972,087,862
	Less. Written off/waived		(2,626,549,916)	(350,521,050)
	Closing balance at December 31		12,754,027,284	13,178,353,738
31.2	Break-up of provision for loans and advances			
	Statutory provision	31.2.1	10,376,928,085	9,545,108,491
	Other provision for loans	31.2.2	700,000,000	1,991,550,831
			11,076,928,085	11,536,659,322

Provision has been maintained as per Bangladesh Bank letter FIID (I-13/02)/2026-281 dated 06 May 2026 and letter FIID (I-13/02)/2026-470 dated 23 July 2026.

31.2.1	Statutory provision			
	General provision		1,144,683,425	1,246,694,068
	Special provision (as per DFIM circular no.33)		26,895,732	116,861,724
	Special provision for rescheduling		306,251,695	572,771,580
	Specific provision		8,899,097,233	7,608,781,118
			10,376,928,085	9,545,108,491
31.2.2	Other provision for loans			
	Provision for SHS Loans kept as per DFIM letter no. DFIM(C)1054/30/2022-54	31.2.2.1	-	-
	Provision for SHS loans	31.2.2.2	-	1,991,550,831
	Provision for other loans kept as per FIID letter no. FIID (I-13/02)/2026-470	31.2.2.3	700,000,000	-
			700,000,000	1,991,550,831

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	Notes	Amount in Taka	
		31-Dec-2025	31-Dec-2024
31.2.2.1 Movement of provision for SHS Loans kept as per DFIM letter no. DFIM(C)1054/30/2022-54			
Opening balance at January 01		-	-
Provision made for the year		-	-
Provision released during the year		-	-
Provision charged during the year		-	-
Less. Written off/waived		-	-
Closing balance at December 31		-	-
31.2.2.2 Movement of provision for SHS Loans			
Opening balance at January 01		1,991,550,831	33,120,749
Provision made for the year		-	1,991,550,831
Provision released during the year		-	(33,120,749)
Provision charged during the year		-	1,958,430,082
Less. Written off/waived		(1,991,550,831)	-
Closing balance at December 31		-	1,991,550,831
31.2.2.3 Movement of provision provision for other loans kept as per FIID letter no. FIID (I-13/02)/2026-470			
Opening balance at January 01		-	-
Provision made for the year		700,000,000	-
Provision released during the year		-	-
Provision charged during the year		700,000,000	-
Less. Written off/waived		-	-
Closing balance at December 31		700,000,000	-
31.3 Movement of provision for loans and advances			
Opening balance at January 01		11,536,659,322	8,914,752,218
Provision made for the year		2,781,028,283	3,399,248,652
Provision released during the year		(614,209,604)	(426,820,497)
Provision charged during the year		2,166,818,679	2,972,428,154
Less. Written off/waived		(2,626,549,916)	(350,521,050)
Closing balance at December 31	31.2	11,076,928,085	11,536,659,322
31.3.1 Movement of provision for loans and advances- statutory provision			
Opening balance at January 01		9,545,108,491	8,881,631,469
Provision made for the year		2,081,028,283	1,407,697,820
Provision released during the year		(614,209,604)	(393,699,748)
Provision charged during the year		1,466,818,679	1,013,998,072
Less. Written off/waived		(634,999,085)	(350,521,050)
Closing balance at December 31		10,376,928,085	9,545,108,491
31.3.2 Movement of provision for loans and advances- other provision for loans			
Opening balance at January 01		1,991,550,831	33,120,749
Provision made for the year		700,000,000	1,991,550,831
Provision released during the year		-	(33,120,749)
Provision charged during the year		700,000,000	1,958,430,082
Less. Written off/waived		(1,991,550,831)	-
Closing balance at December 31		700,000,000	1,991,550,831

As per the recommendation of Bangladesh Bank vide letter no. FIID letter no. FIID (I-13/02)/2026-470, IDCOL maintained additional provision of BDT 70 crore against Bengal Hotels & Resorts Ltd. (BHRL) for mitigating future default risk

	Notes	31-Dec-2025	31-Dec-2024
31.4 Movement of provision for short term investment			
Opening balance at January 01		1,641,694,416	1,641,694,416
Provision made for the year		-	-
Provision released during the year		-	-
Provision charged during the year		-	-
Less. Written off/waived		-	-
Closing balance at December 31		1,641,694,416	1,641,694,416

As per the recommendation of Bangladesh Bank, since 2019, IDCOL has been maintaining provision for short-term investment in various Finance Companies considering their liquidity crisis to mitigate default risk.

	Notes	31-Dec-2025	31-Dec-2024
31.5 Movement of provision for other assets			
Opening balance at January 01		0	100,000
Provision made for the year		35,404,783	-
Provision released during the year		-	(100,000)
Provision charged during the year		35,404,783	(100,000)
Less. Written off/waived		-	-
Closing balance at December 31		35,404,783	0
31.6 Movement of provision for off-balance sheet items			
Opening balance at January 01		-	240,292
Provision made for the year		-	-
Provision released during the year		-	(240,292)
Provision charged during the year		-	(240,292)
Less. Written off/waived		-	-
Closing balance at December 31		-	-

	Notes	Amount in Taka 31-Dec-2025	Amount in Taka 31-Dec-2024

31.7 Break-up of provision made during the year

		31-Dec-2025	31-Dec-2024
General provision		(80,985,220)	60,103,473
Special provision (as per DFIM circular no.33)		(0)	-
Special provision for rescheduling		(266,519,885)	572,771,580
Specific provision		1,814,323,785	381,123,019
Provision for other loans as per FIID letter no. FIID (1-13/02)/2026-470		700,000,000	1,958,430,082
Voluntary provision on short term investment		-	-
Provision for other assets		35,404,783	(100,000)
Provision for off-balance sheet		-	(240,292)
		2,202,223,462	2,972,087,862

32.1 Provision for income tax net of advance income tax

		31-Dec-2025	31-Dec-2024
<u>A. Provision for income tax</u>			
Opening balance at January 01		2,251,707,231	1,516,340,411
Add: Provision made during the year		1,106,236,774	2,251,707,232
		3,357,944,005	3,768,047,643
Less: Settlement of previous year's tax liabilities		(2,251,707,231)	(1,516,340,412)
Closing balance at December 31		1,106,236,775	2,251,707,231
<u>B. Advance income tax</u>			
Opening balance at January 01		1,515,703,992	1,141,302,888
Add: Advance tax (Including TDS) paid during the year		1,692,227,179	1,890,741,516
Less: Adjustment with Provision for Tax		(2,251,707,231)	(1,516,340,412)
Closing balance at December 31		956,223,940	1,515,703,992
Provision for taxation (A-B)		150,012,835	736,003,240

Up to FY 2024, advance income tax was included within Other Assets. From FY 2025, the balance has been netted off against the provision for income tax in accordance with paragraph 71 of IAS 12 Income Taxes and is presented on a net basis in the balance sheet. Comparative figures have been reclassified accordingly.

32.2 Tax expenses

	Notes	31-Dec-2025	31-Dec-2024
Deferred tax (income)/ expense (See note 19.1)	Annex-K	169,297,267	593,897,696
Current tax expense		1,106,236,774	2,251,707,232
Prior year tax		-	-
		1,275,534,040	2,845,604,927

32.3 Reconciliation of effective tax rate

	2025 Taka	2025 %	2024 Taka	2024 %
Tax on profit before taxes	1,350,591,197	40.00%	1,823,258,872	40.00%
<u>Adjustment of tax effect for</u>				
Provision for non-deductible expenses	1,378,640,348	40.83%	1,646,912,270	36.13%
Adjustment/provision released during the year	(554,919,742)	-16.43%	(1,072,101,849)	-23.52%
Tax on investment income	3,203,704	0.09%	4,870,370	0.11%
Adjustment for loan write off during the year	(1,071,278,733)	-31.73%	(151,232,432)	-3.32%
Effect of deferred tax	169,297,267	5.01%	593,897,696	13.03%
Effective tax rate	**1,275,534,040**	**37.78%**	**2,845,604,927**	**62.43%**

Details of the Tax assessment status are presented in Annexure-J

33 Earnings per share (EPS)

		31-Dec-2025	31-Dec-2024
<u>Profit attributable to ordinary shareholders</u>			
Net profit for the year		2,100,943,952	1,712,542,254
Ordinary shares at January 01, 2025		88,800,000	88,800,000
Bonus shares issued during 2025		5,000,000	5,000,000
Total number of shares at December 31-Restated		93,800,000	93,800,000
Weighted average number of ordinary shares		93,800,000	93,800,000
Earnings per share		22.40	18.26

Earnings Per Share (EPS) has been computed by dividing the basic earnings by the number of ordinary shares outstanding as of 31 December 2025 as per International Accounting Standard (IAS)-33. According to IAS-33, EPS for the period ended 31 December 2024 was restated for the issuance of bonus shares (for 2024) in 2025.

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	Notes	Amount in Taka	
		31-Dec-2025	31-Dec-2024
34 Net asset value (NAV) per share			
Net asset (total asset		14,639,646,689	13,038,702,736
Weighted average number of ordinary shares (B)		93,800,000	93,800,000
NAV per share (A/B)		**156.07**	**139.01**

Since the Company has issued 5,000,000 bonus shares of BDT 100 each during the year 2024, weighted average number of shares outstanding for the NAV computation has been retrospectively adjusted for the effect of the bonus issue. As such the NAV calculation for 2025 and 2024 has been based on the new number of shares of 93,800,000. Before adjusting the bonus share NAV of 2024 was BDT 146.83 per share.

	Notes	31-Dec-2025	31-Dec-2024
35 Net operating cash flows per share (NOCFPS)			
Net cash flows from operating activities (A)		(2,564,457,040)	(11,067,194,111)
Total number of ordinary shares outstanding (B)		93,800,000	93,800,000
Net operating cash flows per share (NOCFPS) (A/B)		(27.34)	(117.99)

Since the Company has issued 5,000,000 bonus shares of BDT 100 each during the year 2024, weighted average number of shares outstanding for the NOCFPS computation has been retrospectively adjusted for the effect of the bonus issue. As such the NOCFPS calculation for 2025 and 2024 has been based on the new number of shares of 98,800,000. Before adjusting the bonus share NOCFPS of 2024 was BDT -124.63 per share.

	Notes	31-Dec-2025	31-Dec-2024
36 Debt service coverage ratio (DSCR)			
Profit/(Loss) before provision & tax		5,578,701,455	7,530,235,043
Depreciation and repair of company's assets	28	51,321,959	34,197,926
Interest on deposits, borrowings etc	16	3,540,748,254	3,493,273,093
Realization during the year	7.1	11,266,913,615	11,303,775,331
Cash available for debt Service (CADS) (A)		**20,437,685,283**	**22,361,481,393**
Interest payment	16	3,540,748,254	3,493,273,093
Principal payment (repayment made during the year)		6,645,041,647	7,359,698,683
Debt Service (B)		**10,185,789,901**	**10,852,971,776**
Debt service coverage ratio (DSCR) (A/B)		**2.01**	**2.06**

37 Events after the reporting period

37.1 **Proposed dividend:** The Board of Directors in its 338th meeting held on 13 July 2026 has recommended cash dividend amounting BDT 620,000,000 and stock dividend amounting BDT 620,000,000 for the year ended 31 December 2025 for placement before the shareholders for approval on 29th AGM of the Company.

37.2 **Transition of interest rate under PPIDF credit lines:** Ministry of Finance vide its letter no. 07.00.0000.000.141.14.0004.24.280 dated 23 February 2026 has approved the changes in interest rate benchmark from LIBOR to relevant SOFR under ADB funded projects with effect from 15 September 2024. As a result, excess interest expense of BDT 178,592,989 recognized during the period September 2024 to December 2025 has been adjusted during FY 2025.

38 Related party transactions

Parties are considered to be related if one party has the ability to control the other party or exercises significant influence over the other party in making financial and operational decision and include associated companies with or without common directors and key management positions. The Company has entered into transaction with other related entities in normal course of business that fall within the definition of related party as per International Accounting Standard 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 a normal risk.

Details of transactions with related parties and balances with them as at 31 December 2025 were as follows:

Name of the related party	Nature of transaction	Relationship	Balance at Jan 01 2025	Addition during the year	Adjustment during this year	Balance at Dec 31 2025
Senior Management Officials	Loan	Top Offcials	5,705,716	14,500,000	5,989,377	14,216,339

Loans to Senior Management includes car loan and home loan extended under IDCOL Employee Car Loan Facility and IDCOL Home Loan Facility, respectively. As at 31 December 2025, loans amounting to BDT 14,216,339 are outstanding with the Chief Investment Officer, Head of Renewable Energy Investment and Company Secretary.

39 Accumulated movement of funds under projects

	31-Dec-2025	31-Dec-2024
Fund inflow		
Long term loans		
Loan from IDA under PSIDP	6,210,400,000	6,210,400,000
Loan from IDA under REREDP	3,722,482,411	3,722,482,411
Loan from KfW under solar program	5,230,801	5,230,801
Loan from KfW under NDBMP	259,879,471	259,879,471
	10,197,992,683	10,197,992,683

	Notes	Amount in Taka	
		31-Dec-2025	31-Dec-2024
Grants received for project implementation			
Grant from World Bank (GEF, IDA, GPOBA) under REREDP		3,866,931,321	3,866,931,321
Grant from KfW under solar program		1,178,943,726	1,178,943,726
Grant from KfW under RE program		956,228,076	875,863,905
Grant from KfW under RE program 2 and 3		114,261,097	50,252,818
Grant from KfW under EE project		86,830,649	47,817,865
Grant from GIZ under solar program		1,075,300,229	1,075,300,229
Grant provided under JICA-REDP		172,980,423	172,980,423
Grant provided under JICA-EE& EC		376,754,598	291,378,900
Grant provided under ADB-PPIDF		256,712,855	256,712,855
Grant provided WB under USAID		512,818,301	512,818,301
Grant provided WB under BCCRF		787,321,789	787,321,789
Grant provided by DFID		1,893,556,814	1,893,556,814
Grant provided by SREPGen		171,120,011	171,120,011
Grant received under IDA 5158 (HE)		572,800,231	572,800,231
Grant received under IDA 5158 (AE)		382,416,445	382,416,445
Grant received under IDA 5514 (AF)		590,232,492	590,232,492
Grant received under IDA 6202 (HE)		2,069,498,836	2,069,498,836
Grant received from AFD		28,406,223	19,327,300
Grant received under GCF Trust Fund # 0B4774		1,603,141,858	1,603,141,858
Grants received under GCF FP150		128,419,224	73,488,952
Grant received under SREP TF0A7640		143,528,569	84,055,013
Grant received under UNDP		80,046,300	-
Grant from KfW under NDBMP		520,094,670	520,094,670
		17,568,344,737	17,096,054,754
Principal repayment and interest received from projects			
Principal repaid by the projects financed under PSIDP		6,694,860,108	6,694,860,108
Principal repaid by the projects financed under REREDP		5,787,488,341	4,939,488,341
Interest paid by the projects financed under PSIDP		6,888,299,083	6,888,299,083
Interest paid by the projects financed under REREDP		1,327,910,160	1,327,910,160
		20,698,557,692	19,850,557,692
Interest from bank accounts		69,524,754	69,339,380
Exchange gain from bank accounts		942,319,766	873,369,539
		49,476,739,631	48,087,314,047
Fund outflow			
Loans and advances			
Projects financed under PSIDP		6,210,400,000	6,210,400,000
Loan to POs under REREDP		3,715,065,945	3,715,065,945
Loan to POs under KfW funded solar program		5,230,801	5,230,801
Loan to POs under KfW funded NDBMP		227,578,344	227,578,344
		10,158,275,090	10,158,275,090
Grants utilized for project implementation:			
World Bank (GEF, GPOBA & IDA) grants provided to POs under REREDP		2,855,959,380	2,855,959,380
World Bank (GEF, GPOBA & IDA) grants used for project under REREDP		739,098,620	739,098,620
KfW grants provided to POs under solar program		954,587,290	954,587,290
KfW grants used for project under solar program		210,758,222	210,758,222
KfW grants used for project under REP		956,228,076	875,863,905
KfW grants used for project under REP 2 and 3		114,261,097	25,394,092
KfW grants used for project under EE project		86,830,649	47,817,865
GIZ grants provided to POs under solar program		902,664,924	902,664,924
GIZ grants used for project under solar program		147,676,979	147,676,979
ADB grants provided to POs under PPIDF		201,917,025	201,917,025
ADB grants used for project under PPIDF		54,845,950	54,845,950
JICA grants used for project under REDP		171,083,341	171,083,341
JICA grants used for project under EE& EC		376,875,770	291,500,072
USAID grants provided to POs under REREDP		425,256,649	425,256,649
USAID grants used for project under REREDP		87,561,652	87,561,652
BCCRF grants provided to sponsors under REREDP		708,195,019	708,195,019
BCCRF grants used for project under REREDP		79,126,771	79,126,771
DFID grants provided to POs under RE		1,787,626,245	1,787,626,245
DFID grants used for project under RE		109,260,118	109,260,118
Grants provided to Pos under AFD		650,550,479	641,471,556
Grants provided to POs under IDA 5158 (HE)		271,503,477	271,503,477
Grants used for project under IDA 5158 (HE)		382,416,445	382,416,445
Grants used for project under IDA 5158 (AE)		366,255,360	366,255,360
Grants used for project under IDA 5514 (AF)		381,792,322	381,792,322
Grants Provided to POs under IDA 6202 (HE)		930,536,453	930,536,453
Grants used for project under IDA 6202 (AE & HE)		944,519,512	944,519,512
Grants used for project under TA0A7640		143,528,570	83,647,576
Grant used under GCF Trust Fund # 0B4774		1,603,041,850	1,603,041,850
Grants used under GCF GCF FP150		102,667,913	34,612,710
Grants used under UNDP		578,494	-
Grants provided to POs under SREPGen		171,120,011	171,120,011
KfW grants provided to POs under NDBMP		356,556,300	356,556,300
KfW grants used for project under NDBMP		146,484,845	146,484,845
		17,421,365,806	16,990,152,533

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	Notes	Amount in Taka 31-Dec-2025	Amount in Taka 31-Dec-2024
On lending by IDCOL from reflows:			
Projects financed from reflows under PSIDP		8,819,566,118	8,819,566,118
Projects financed from reflows under REREDP		2,641,132,700	2,641,132,700
		11,460,698,818	11,460,698,818
Debt service of IDA loans		6,916,225,444	6,298,091,238
Refund, tax and charges		77,006,789	76,827,977
Balance at bank	39.4	3,443,167,684	3,103,268,390
		49,476,739,631	48,087,314,047

39.1 Movement during the year

		31-Dec-2025	31-Dec-2024
Fund inflow			
Long term loans:			
Loan from IDA under PSIDP		-	-
Loan from IDA under REREDP		-	-
Loan from KfW under solar program		-	-
Loan from KfW under NDBMP		-	-
		-	-
Grants received for project implementation:			
Grant from World Bank (GEF, IDA, GPOBA) under REREDP		-	-
Grant from KfW under solar program		-	-
Grant from KfW under RE program 1		80,364,171	25,641,339
Grant from KfW under RE program 2 and 3		64,008,279	50,252,818
Grant from KfW underEE project		39,012,784	47,817,865
Grant from GIZ under solar program		-	-
Grant provided under JICA-REDP		-	-
Grant provided under EE & EC		85,375,699	36,433,534
Grant provided under ADB-PPIDF		-	-
Grant provided WB under USAID		-	-
Grant provided WB under BCCRF		-	-
Grant provided by DFID		-	-
Grant provided by SREPGen		-	-
Grant received under IDA 5158 (HE)		-	-
Grant received under IDA 5158 (AE)		-	-
Grant received under IDA 5514 (AF)		-	1,711,591
Grant received under IDA 6202		-	110,214,964
Grant received from AFD		9,078,923	-
Grant received under GCF Trust Fund # 0B4774		-	339,681,264
Grants received under GCF FP150		54,930,272	-
Grant received under SREP TF0A7640		59,473,556	28,642,515
Grant received under UNDP		80,046,300	-
Grant from KfW under NDBMP		-	-
		472,289,983	640,395,890
Principal repayment and interest received from projects:			
Principal repaid by the projects financed under PSIDP		-	-
Principal repaid by the projects financed under REREDP		848,000,000	604,010,000
Interest paid by the projects financed under PSIDP		-	-
Interest paid by the projects financed under REREDP		-	-
		848,000,000	604,010,000
Interest from bank accounts		185,375	749,230
Exchange gain from bank accounts		68,950,227	242,602,650
		1,389,425,585	1,487,757,770
Fund outflow			
Loans and advances:			
Projects financed under PSIDP		-	-
Loan to POs under REREDP		-	-
Loan to POs under KfW funded solar program		-	-
Loan to POs under KfW funded NDBMP		-	-
		-	-
Grants utilized for project implementation:			
World Bank (GEF, GPOBA & IDA) grants provided to POs under REREDP		-	-
World Bank (GEF, GPOBA & IDA) grants used for project under REREDP		-	-
KfW grants provided to POs under solar program		-	-
KfW grants used for project under solar program		-	-
KfW grants used for project under REP 1		80,364,171	25,641,339
KfW grants used for project under REP 2 and 3		88,867,005	25,394,092
KfW grants used for project under EE project		39,012,784	47,817,865
GIZ grants provided to POs under solar program		-	-
GIZ grants used for project under solar program		-	-
ADB grants provided to POs under PPIDF		-	-
ADB grants used for project under PPIDF		-	-
JICA grants used for project under REDP		-	-
JICA grants used for project under EE& EC		85,375,699	36,433,534

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	Notes	Amount in Taka	
		31-Dec-2025	31-Dec-2024
USAID grants provided to POs under REREDP		-	-
USAID grants used for project under REREDP		-	-
BCCRF grants provided to sponsors under REREDP		-	-
BCCRF grants used for project under REREDP		-	-
DFID grants provided to POs under RE		-	-
DFID grants used for project under RE		-	-
Grants provided to POs under AFD		9,078,923	-
Grants provided to POs under IDA 5158 (HE)		-	-
Grants used for project under IDA 5158 (HE)		-	-
Grants used for project under IDA 5158 (AE)		-	-
Grants used for project under IDA 5514 (AF)		-	1,711,591
Grants Provided to POs under IDA 6202 (HE)		-	22,605,620
Grants used for project under IDA 6202 (AE & HE)		-	126,725,699
Grants used for project under TA0A7640		59,880,994	38,235,077
Grant used under GCF Trust Fund # 0B4774		-	618,908,881
Grants provided to POs under SREPGen		-	-
Grants used under GCF GCF FP150		68,055,203	32,443,208
Grants used under GCF UNDP		578,494	-
KfW grants provided to POs under NDBMP		-	-
KfW grants used for project under NDBMP		-	-
KfW grants used for project under NDBMP		-	-
		431,213,273	975,916,906
On lending by IDCOL from reflows:			
Projects financed from reflows under PSIDP		-	-
Projects financed from reflows under REREDP		-	-
		-	-
Debt service of IDA loans		618,134,206	603,898,261
Refund, tax and charges		178,812	1,358,337
Balance at bank		339,899,294	(93,415,734)
		1,389,425,584	1,487,757,770

39.2 The World Bank (IDA) have provided loan under the Agency & Administration Agreement signed between the GoB and IDCOL. This loan is being used for providing loans/refinance to eligible borrowers and/or Participating Organizations (POs) under various infrastructure and renewable energy projects. The Development Credit Agreement (DCA) and the Agency and Administration Agreement (AAA) under the PSIDP provide that proceeds (interest & principal) in BDT against the loan extended are to be deposited in the Taka denominated Repayment Account and proceeds received in USD are to be deposited in the Dollar denominated Repayment Account. According to the DCA and AAA under the REREDP, proceed in BDT (97% of interest and 100% of principal) are to be deposited in the Taka denominated Repayment Account. The DCA and the AAA under these projects provide that after meeting the GoB's debt service obligations, the balance in the repayment accounts shall be used by IDCOL to meet its operating expenses and future lending operations, subject to approval of the Government. The AAA also states that funds credited to the repayment accounts shall not form part of the Government's normal budgetary resources. The Finance Division of the Ministry of Finance also issued an operational guideline in this regard.

39.3 The development partners provide two types of grants, for purchase of SHS: the buy-down grant to lower initial investment cost of SHS (Grant A), and the institutional development grant for institutional development of POs (Grant B). Both the components of grants decline as market expands and becomes commercially viable. In addition to grants for POs, development partners also provide grants for project implementation cost which includes; monitoring, supervision, marketing, physical verification of SHS, technical audit, capacity building of POs, consultants' fees, etc. As per the project agreement executed between the Development Partners and IDCOL, IDCOL is responsible to channel the sub-grants from the designated accounts maintained under each project.

39.4 Disclosure for balance at bank accounts maintained under projects (Separately accounted for each project and also audited separately by an independent auditor. Not reflected in the financial statements of the Company except for the disclosures made in this note 39).

Bangladesh Bank Repayment account in USD under IDA Credit# 2995-BD	3,107,867,633	3,038,917,407
Bangladesh Bank Repayment account in BDT under IDA Credit# 2995-BD	20,523	20,523
Bangladesh Bank Repayment A/c in BDT under IDA Credit# 3679-BD	230,007,502	141,708
Bangladesh Bank EURO Imprest Account (Grant) under KfW REP II and III	-	24,858,726
Commercial Bank of Ceylon account # 2809007305 under SREPGEN	-	-
Janata Bank CONTASA account # 36002256 under IDA 5158 (HE)	-	2
Agrani Bank CONTASA A/C # 0200012858680 under IDA 6202 (HE)	-	266
Janata Bank CONTASA A/C # 0100226810247 under GCF Trust Fund #0B4774	-	-
Janata Bank A/C #0100219078514 under AFD	-	-
Agrani Bank CONTASA account # 373 under JICA-REDP	-	-
Agrani Bank CONTASA Account #0200015912769 under SREP #TF0A7640	28,454	419,646
Agrani Bank A/C #0200020342562 under GCF_FP150	25,775,767	38,910,112
City Bank PLC -A/C# 1101001984002 under UNDP	79,467,806	-
Trust Bank SND A/C # 0030-0320000426 under PICO PV program	-	-
	3,443,167,684	3,103,268,390

40 **Exchange rate**

In consolidated movement of funds, amounts are cumulative and foreign currencies (USD) are converted into equivalent Bangladesh Taka applying exchange rates of BDT 121.7/USD & BDT 143.9480/EUR prevailing at December 31, 2025 and BDT 119/USD & BDT 124.8840/EUR prevailing at December 31, 2024.

Notes	Amount in Taka	
	31-Dec-2025	31-Dec-2024

41 General

a) Figures in these notes and the accompanying financial statements have been rounded off to the nearest Taka.
b) Previous year's figures have been rearranged, where necessary, to conform to current year's presentation.
c) Cash flow statement rearranged, due to reclassification of loans and advances to operating activities from investing activities.

Company Secretary | Managing Director (Acting) | Director | Director | Chairman

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Annexure - A

Infrastructure Development Company Limited
Schedule of Loan disbursement from REREDP- II project
Funded by IDA (Credit # 5158, # 5514 and Credit # 6202)
For the year ended 31 December 2025

(A) Loan to other RE Projects (Cat-1) under IDA Credit # 5158

SL #	Name of sponsors	2025		2024	
		Plants (Units)	Amount (Taka)	Plants (Units)	Amount (Taka)
		-	-	-	-
	Sub Total (A)	-	-	-	-

(B) Loan to other RE Projects (Cat-1) under IDA Credit # 5514

SL #	Name of sponsors	2025		2024	
		Plants (Units)	Amount (Taka)	Plants (Units)	Amount (Taka)
		-	-	-	-
	Sub Total (B)	-	-	-	-

(C) Loan to other RE Projects (Cat-1) under IDA Credit # 6202

SL #	Name of sponsors	2025		2024	
		Plants (Units)	Amount (Taka)	Plants (Units)	Amount (Taka)
		-	-	-	-
	Sub Total (C)	-	-	-	-
	Grand Total (A+B+C)	-	-	-	-

Loan to other renewable projects

This represents the amount extended under for financing of Solar PV based small scaled power plants and irrigation pumps under Remote Area Power Supply System.

Annexure - B

Infrastructure Development Company Limited
Schedule of Loan disbursement from SREP project
Funded by IDA (Credit # 6363 and Credit # TF0A7640)
For the year ended 31 December 2025

(A) Loan to Rooftop PV projects (Cat-2) under IDA Credit # 6363

SL #	Name of sponsors	2025		2024	
		Plants (Units)	Amount (Taka)	Plants (Units)	Amount (Taka)
1	Akij Biax Films Ltd.	-	-	-	60,853,200
2	Akij Ceramics Ltd.	-	338,203,667	-	93,508,500
3	Akij Glass Industries Ltd.	-	416,471,866	-	38,511,884
4	Akij Jute Mills Ltd.	-	49,248,421	-	-
5	Akij Particle Board Mills Ltd.	-	99,535,680	-	-
6	Akij Polymer Industries Limited	-	-	-	-
7	Al-Haj Karim Textiles Ltd.	-	747,680,718	-	-
8	Bangladesh China Renewable Energy Company Ltd.	-	4,160,732,168	-	-
9	Chorka Textile Ltd.	-	37,881,440	-	-
10	Fakir Knitwears Limited	-	19,901,160	-	-
11	GPH Renewable Energy Ltd.	-	-	-	20,198,930
12	GPPS Renewable Energy Consortium Ltd	-	-	-	57,616,249
13	Greener Garments Initiative Ltd.	-	-	-	31,562,632
14	Impress-Newtex Composite Textiles Ltd.	-	-	-	49,483,600
15	International Classic Composite Ltd.	-	17,924,047	-	-
16	Janata Jute Mills Limited	-	27,088,870	-	98,992,605
17	Rancon Infrastructures and Engineering Ltd.	-	31,439,286	-	-
18	Rising Spinning Mills Ltd.	-	29,082,920	-	-
19	Samuda Green Energy Ltd.	-	37,573,100	-	40,445,685
20	Snowtex Outerwear Ltd.	-	40,806,032	-	-
21	Square Textiles PLC	-	-	-	45,664,364
22	Super Star Renewable Energy Ltd.	-	-	-	21,704,845
23	Western Monpura Solar Power Ltd.	-	549,000,000	-	-
24	Zaber Zubair Fabrics Ltd.	-	15,341,642	-	-
	Sub Total (A)	-	**6,617,911,017**	-	**558,542,494**

M.J. Abedin & Co. Chartered Accountants Dhaka

Annexure - B

Infrastructure Development Company Limited
Schedule of Loan disbursement from SREP project
Funded by IDA (Credit # 6363 and Credit # TF0A7640)
For the year ended 31 December 2025

(B) Loan for REFF establishment (Cat-1) under Credit # TF0A7640

SL #	Name of sponsors	2025		2024	
		Plants (Units)	Amount (Taka)	Plants (Units)	Amount (Taka)
1	Akij Biax Films Ltd.	-	-	-	19,216,800
2	Akij Ceramics Ltd.	-	105,342,126	-	29,529,000
3	Akij Glass Industries Ltd.	-	-	-	141,716,250
4	Akij Jute Mills Ltd.	-	15,552,133	-	-
5	Akij Particle Board Mills Ltd.	-	31,432,320	-	-
6	Al-Haj Karim Textiles Ltd.	-	234,494,282	-	-
7	Bangladesh China Renewable Energy Company Ltd.	-	1,312,417,440	-	-
8	Chorka Textile Ltd.	-	11,962,560	-	-
9	Fakir Knitwears Limited	-	6,284,577	-	-
10	GPH Renewable Energy Ltd.	-	-	-	6,378,610
11	GPPS Renewable Energy Consortium Ltd.	-	-	-	18,194,605
12	Greener Garments Initiative Ltd.	-	-	-	9,967,147
13	Impress-Newtex Composite Textiles Ltd.	-	-	-	15,626,400
14	International Classic Composite Ltd.	-	5,660,225	-	-
15	Janata Jute Mills	-	8,554,380	-	31,260,822
16	Rancon Infrastructures and Engineering Ltd.	-	9,928,196	-	-
17	Rising Spinning Mills Ltd.	-	9,184,080	-	-
18	Samuda Green Energy Ltd.	-	11,865,189	-	12,772,321
19	Snowtex Outerwear Ltd.	-	12,886,115	-	-
20	Square Textiles PLC	-	-	-	14,420,325
21	Super Star Renewable Energy Ltd.	-	-	-	6,854,161
22	Western Monpura Solar Power Ltd.	-	-	-	171,000,000
23	Zaber Zubair Fabrics Ltd.	-	4,844,729	-	-
	Sub Total (B)	-	**1,780,408,352**	-	**476,936,441**

	Grand Total (A+B)	-	**8,398,319,369**	-	**1,035,478,935**

M.J. Abedin & Co. Chartered Accountants

Annexure - D

Infrastructure Development Company Limited
Schedule of Loan disbursement from RED project
Funded by JICA (Loan # BD-P 75, P 90 and P 109)
For the year ended 31 December 2025

Refinancing to Participating Organizations (POs)

IDCOL has extended refinancing facility to the POs to the extent of 70%-80% of outstanding loans provided by the PO to the customers/households against installation of SHS. These POs, selected by IDCOL in due process, were found eligible during the audit to receive the refinancing facility as per the project agreements, during the audit.

(A) Disbursement detail under Solar Irrigation program					
Sl #	Name of PO	2025		2024	
		Pumps (Units)	Amount (Taka)	Pumps (Units)	Amount (Taka)
	None	-	-	-	-
Sub-total (A)		-	-	-	-

This represents the amount extended under for financing of solar irrigation pumps under Remote Area Power Supply System. IDCOL has extended refinancing facility to the POs to the extent of 30% of outstanding loans provided by the PO to the customers against installation of Irrigation Plant. These POs, selected by IDCOL in due process, were found eligible during the audit to receive the refinancing facility as per the project agreements.

(B) Disbursement detail under Solar Minigrid program					
Sl #	Name of PO	2025		2024	
		Pumps (Units)	Amount (Taka)	Plants (Units)	Amount (Taka)
	None		-	-	-
Sub-total (B)			-	-	-
Total under Other Renewable Energy program (A+B)			-	-	-

Loan to Enegry Efficiency Projects (Loan # JICA BD-P-90)					
(C) Disbursement detail under Infrastrucure Project					
Sl #	Name of PO	2025		2024	
		Units	Amount (Taka)	Units	Amount (Taka)
1		-	-	-	-
Sub-total (C)		-	-	-	-

Loan to Enegry Efficiency Projects (Loan # JICA BD-P-109)					
(D) Disbursement detail under Infrastrucure Project					
Sl #	Name of PO	2025		2024	
		Units	Amount (Taka)	Units	Amount (Taka)
1	Comptex Bangladesh Ltd.	-	371,833,140	-	-
2	Crown Cement PLC	-	-	-	896,227,682
Sub-total (D)		-	371,833,140	-	896,227,682

Grand Total (A+B+C+D)	-	371,833,140	-	896,227,682

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Annexure - E

Infrastructure Development Company Limited
Schedule of Loan disbursement from KFW REP Projects
Funded by KfW (KfW REP-I and KfW REP-II)
For the year ended 31 December 2025

(A) Loan for C&I grid-connected PV plants and off-grid RE projects (KfW REP-I)

SL #	Name of sponsors	2025 Plants (Units)	2025 Amount (Taka)	2024 Plants (Units)	2024 Amount (Taka)
1	Akij Biax Films Ltd.	-	-	-	80,070,000
2	Akij Ceramics Ltd.	-	-	-	123,037,500
3	GPH Renewable Energy Limited	-	-	-	26,577,540
4	GPPS Renewable Energy Consortium Ltd	-	-	-	75,810,854
5	Greener Garments Initiative Ltd.	-	-	-	41,529,779
6	Impress-Newtex Composite Textiles Ltd.	-	-	-	65,110,000
7	Janata Jute Mills Limited	-	-	-	130,253,428
8	K. A. Design Limited	-	-	-	3,258,648
9	Rancon Infrastructures & Engineering Limited	-	-	-	20,968,428
10	Samuda Green Energy Ltd.	-	-	-	53,218,006
11	Square Textiles PLC	-	-	-	60,084,690
12	Super Star Renewable Energy Ltd.	-	-	-	28,559,006
13	Abul Khair Steel Melting Ltd.	-	135,295,044	-	-
14	Abul Khair Strip Processing Ltd.	-	179,064,748	-	-
15	Akij Ceramics Ltd.	-	78,562,787	-	-
16	Akij Jute Mills Ltd.	-	64,800,554	-	-
17	Akij Particle Board Mills Ltd.	-	130,968,000	-	-
18	Chorka Textile Ltd.	-	49,844,000	-	-
19	Fakir Knitwears Ltd.	-	26,185,736	-	-
20	International Classic Composite Ltd.	-	29,894,593	-	-
21	Janata Jute Mills Ltd.	-	35,643,250	-	-
22	Rancon Infrastructures & Engineering Limited	-	41,367,481	-	-
23	Rising Spinning Mills Ltd.	-	38,267,000	-	-
24	Samuda Green Energy Ltd.	-	49,438,289	-	-
25	Snowtex Outerwear Ltd. Project-2	-	53,692,148	-	-
26	Zaber Zubair Fabrics Ltd.	-	20,186,371	-	-
	Sub Total (A)	-	**933,210,001**	-	**708,477,879**

(B) Loan for grid-connected PV plants and biogas based power-generation (KfW REP-II)

SL #	Name of sponsors	2025 Plants (Units)	2025 Amount (Taka)	2024 Plants (Units)	2024 Amount (Taka)
		-	-	-	-
	Sub Total (B)	-	-	-	-

(C) Loan for other RE projects (KfW REP-II)

SL #	Name of sponsors	2025 Plants (Units)	2025 Amount (Taka)	2024 Plants (Units)	2024 Amount (Taka)
1	Wave Foundation (SIP 4)	-	31,845,546	-	-
	Sub Total (C)	-	**31,845,546**	-	-

	Grand Total (A+B+C)		**965,055,547**	-	**708,477,879**

Annexure - F

Infrastructure Development Company Limited
Schedule of Loan disbursement from Energy Efficiency Project
Funded by KfW (KfW EE)
For the year ended 31 December 2025

(A) Loan for investing in standard and non-standard EE measures					
SL #	Name of sponsors	2025		2024	
		Plants (Units)	Amount (Taka)	Plants (Units)	Amount (Taka)
1	Snowtex Outwear Ltd.	-	-	-	306,939,374
2	Vintage Denim Apparels Ltd.	-	-	-	536,572,634
3	Abul Khair Steel Melting Ltd.	-	1,143,845,702	-	
	Sub Total (A)	-	**1,143,845,702**	-	**843,512,008**
	Grand Total (A)	-	**1,143,845,702**	-	**843,512,008**

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Annexure - G

Infrastructure Development Company Limited
Schedule of Loan disbursement from SUNREF Project
Funded by AFD
For the year ended 31 December 2025

(A) Loan to Sponsors for financing of energy efficiency, renewable energy and environmental performance projects					
SL #	Name of sponsors	2025		2024	
		Plants (Units)	Amount (Taka)	Plants (Units)	Amount (Taka)
1	Vintage Denim Apparels Ltd.	-	577,855,600	-	-
2	Akij Glass Industries Ltd.	-	1,682,144,400	-	-
	Sub Total (A)	-	**2,260,000,000**	-	-

	Grand Total (A)	-	**2,260,000,000**	-	-

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Annexure - H

Infrastructure Development Company Limited
Schedule of Loan disbursement (Credit no.-L0344A)
Funded by AIIB
For the year ended 31 December 2025

Loan to Sponsors under Multi- Sector on lending facility					
Sl No.	Name of Sponsor	2025		2024	
		Amount (USD)	Amount (Taka)	Amount (USD)	Amount (Taka)
1	Bangladesh-China Renewable Energy Company (Pvt.) Limited	-	-	32,500,000	3,802,500,000
2	Energon Renewables (BD) Limited	-	-	50,000,000	5,475,000,000
	Sub Total (A)	-	-	**82,500,000**	**9,277,500,000**
	Grand Total (A)	-	-	**82,500,000**	**9,277,500,000**

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Annexure - I

Infrastructure Development Company Limited
Schedule of Loan disbursement under GCF Fund #FP 150
For the year ended 31 December 2025

Loan to Sponsors to private textile manufacturing entities for adoption of Energy Saving Equipment & Technology.					
Sl No.	Name of Sponsor	2025		2024	
		Amount (USD)	Amount (Taka)	Amount (USD)	Amount (Taka)
1	Karim Tex Limited	14,861,950	1,805,726,925	-	-
	Sub Total (A)	14,861,950	1,805,726,925	-	-
	Grand Total (A)	14,861,950	1,805,726,925	-	-

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Annexure - J

Infrastructure Development Company Limited
Schedule of Fixed Assets
As at 31 December 2025

Particulars of Assets	Cost					Rate	Depreciation					Attributable to Asset sold or written off	Attributable to Asset held for sale	Written down value as at 31 Dec 2025
	Balance at 1 Jan 2025	Additions	Disposal / written off	Transfer to held for sale	Balance as at 31 Dec 2025		Accumulated at 1 Jan 2025	Charge for the year	Disposal	Held for sale	Accumulated at 31 Dec 2025			
Office space	19,412,311	-	-	-	19,412,311	10%	16,335,407	-	-	-	16,335,407	-	-	3,076,905
Furniture and fixture	49,632,219	10,409,544	-	-	60,041,764	10%	30,232,761	5,297,199	-	-	35,529,960	-	-	24,511,804
Interior decoration	23,977,634	-	-	-	23,977,634	10%	23,886,188	91,452	-	-	23,977,641	-	-	(6)
Computer & computer equipment	60,198,124	-	-	-	60,198,124	25%	34,863,056	8,612,078	-	-	43,475,133	-	-	16,722,991
Other office equipment	42,952,490	11,794,384	-	-	54,746,874	10%	22,697,503	4,817,054	-	-	27,514,557	-	-	27,232,317
Software	16,053,290	3,335,250	-	-	19,388,540	10%-50%	8,366,119	1,593,036	-	-	9,959,156	-	-	9,429,384
Vehicle	63,104,518	-	-	-	63,104,518	20%	36,770,195	2,790,400	-	-	39,560,595	-	-	23,543,924
Land	20,681,034	-	-	-	20,681,034	0%	-	-	-	-	-	-	-	20,681,034
Construction in Process- IDCOL Green Tower	117,988,932	72,459,440	-	-	190,448,372	0%	-	-	-	-	-	-	-	190,448,372
Balance as on 31 Dec 2025	**414,000,554**	**97,998,618**	**-**	**-**	**511,999,173**		**173,151,229**	**23,201,219**	**-**	**-**	**196,352,448**	**-**	**-**	**315,646,724**
Balance as on 31 Dec 2024	**316,565,280**	**99,992,174**	**2,556,900**	**-**	**414,000,554**		**155,826,967**	**19,292,295**	**1,968,034**	**-**	**173,151,229**	**588,866**	**-**	**240,849,325**
Right-of-use assets														
Office Space (Rent)	22,901,896	99,239,707	45,327,743	-	76,813,860		13,471,686	28,120,743	11,831,233	-	29,761,196	-	-	47,052,664
Balance as on 31 Dec 2025	**22,901,896**	**99,239,707**	**45,327,743**	**-**	**76,813,860**		**13,471,686**	**28,120,743**	**11,831,233**	**-**	**29,761,196**	**-**	**-**	**47,052,664**
Balance as on 31 Dec 2024	**-**	**26,975,427**	**4,073,531**	**-**	**22,901,896**		**-**	**15,482,665**	**2,010,979**	**-**	**13,471,686**	**-**	**-**	**9,430,210**

Company

Particulars of Assets	Cost					Rate	Depreciation					Attributable to Asset sold or written off	Attributable to Asset held for sale	Written down value as at 31 Dec 2025
	Balance at 1 Jan 2025	Additions	Disposal / written off	Transfer to held for sale	Balance as at 31 Dec 2025		Accumulated at 1 Jan 2025	Charge for the year	Disposal	Held for sale	Accumulated at 31 Dec 2025			
Office space	19,412,311	-	-	-	19,412,311	10%	16,335,407	-	-	-	16,335,407	-	-	3,076,905
Furniture and fixture	32,209,895	10,409,544	-	-	42,619,440	10%	17,656,228	3,785,579	-	-	21,441,806	-	-	21,177,633
Interior decoration	11,802,397	-	-	-	11,802,397	10%	11,710,951	91,452	-	-	11,802,404	-	-	(6)
Computer & computer equipment	9,380,676	-	-	-	9,380,676	25%	7,520,916	919,676	-	-	8,440,593	-	-	940,084
Other office equipment	9,903,485	3,053,834	-	-	12,957,319	10%	4,560,860	1,068,717	-	-	5,629,578	-	-	7,327,741
Software	5,921,249	3,335,250	-	-	9,256,499	10%-50%	3,106,210	857,047	-	-	3,963,258	-	-	5,293,241
Vehicle	38,295,718	-	-	-	38,295,718	20%	18,797,310	2,790,400	-	-	21,587,710	-	-	16,708,008
Land	20,681,034	-	-	-	20,681,034	0%	-	-	-	-	-	-	-	20,681,034
Construction in Process- IDCOL Green Tower	117,988,932	72,459,440	-	-	190,448,372	0%	-	-	-	-		-	-	190,448,372
Balance as on 31 Dec 2025	**265,595,698**	**89,258,068**	**-**	**-**	**354,853,766**		**79,687,883**	**9,512,872**	**-**	**-**	**89,200,755**	**-**	**-**	**265,653,012**
Balance as on 31 Dec 2024	**199,140,957**	**68,425,668**	**1,970,927**	**-**	**265,595,698**		**73,550,371**	**7,541,255**	**1,403,743**	**-**	**79,687,883**	**567,184**	**-**	**185,907,815**

M.J. Abedin & Co. Chartered Accountants

Infrastructure Development Company Limited
Schedule of Fixed Assets
As at 31 December 2025

Annexure - J

The World Bank

Amount in Taka

Particulars of Assets	Cost					Rate	Depreciation					Attributable to Asset sold or written off	Attributable to Asset held for sale	Written down value as at 31 Dec 2025
	Balance at 1 Jan 2025	Additions	Disposal / written off	Transfer to held for sale	Balance as at 31 Dec 2025		Accumulated at 1 Jan 2025	Charge for the year	Disposal	Held for sale	Accumulated at 31 Dec 2025			
Office space	-	-	-	-	-	10%	-	-	-	-	-	-	-	-
Furniture and fixture	13,926,553	-	-	-	13,926,553	10%	11,132,398	1,279,812	-	-	12,412,211	-	-	1,514,342
Interior decoration	12,175,237	-	-	-	12,175,237	10%	12,175,237	-	-	-	12,175,237	-	-	0
Computer & computer equipment	49,666,360	-	-	-	49,666,360	25%	26,541,416	7,572,276	-	-	34,113,693	-	-	15,552,667
Other office equipment	32,719,203	8,740,550	-	-	41,459,753	10%	18,014,606	3,725,488	-	-	21,740,094	-	-	19,719,659
Software	9,733,263	-	-	-	9,733,263	10%-50%	4,861,131	735,989	-	-	5,597,120	-	-	4,136,143
Vehicle	24,808,800	-	-	-	24,808,800	20%	17,972,884	-	-	-	17,972,884	-	-	6,835,916
Land	-	-	-	-	-	0%	-	-	-	-	-	-	-	-
Construction in Process- IDCOL Green Tower	-	-	-	-	-	0%	-	-	-	-	-	-	-	-
Balance as on 31 Dec 2025	143,029,416	8,740,550	-	-	151,769,966		90,697,673	13,313,566	-	-	104,011,239	-	-	47,758,727
Balance as on 31 Dec 2024	111,766,597	31,448,021	185,202	-	143,029,416		79,481,972	11,379,220	163,520	-	90,697,673	21,682	-	52,331,743

SNV-Netherlands Development Organisation

Particulars of Assets	Cost					Rate	Depreciation					Attributable to Asset sold or written off	Attributable to Asset held for sale	Written down value as at 31 Dec 2025
	Balance at 1 Jan 2025	Additions	Disposal / written off	Transfer to held for sale	Balance as at 31 Dec 2025		Accumulated at 1 Jan 2025	Charge for the year	Disposal	Held for sale	Accumulated at 31 Dec 2025			
Office space	-	-	-	-	-	10%	-	-	-	-	-	-	-	-
Furniture and fixture	1,177,691	-	-	-	1,177,691	10%	1,173,691	-	-	-	1,173,691	-	-	4,000
Interior decoration	-	-	-	-	-	10%	-	-	-	-	-	-	-	-
Computer & computer equipment	189,203	-	-	-	189,203	25%	189,203	-	-	-	189,203	-	-	-
Other office equipment	24,510	-	-	-	24,510	10%	23,510	-	-	-	23,510	-	-	1,000
Software	398,778	-	-	-	398,778	10%-50%	398,778	-	-	-	398,778	-	-	-
Vehicle	-	-	-	-	-	20%	-	-	-	-	-	-	-	-
Land	-	-	-	-	-	0%	-	-	-	-	-	-	-	-
Construction in Process- IDCOL Green Tower	-	-	-	-	-	0%	-	-	-	-		-	-	-
Balance as on 31 Dec 2025	1,790,182	-	-	-	1,790,182		1,785,182	-	-	-	1,785,182	-	-	5,000
Balance as on 31 Dec 2024	2,190,953	-	400,771	-	1,790,182		2,185,953	-	400,771	-	1,785,182	-	-	5,000

M.J. Abedin & Co. Chartered Accountants

Infrastructure Development Company Limited
Schedule of Fixed Assets
As at 31 December 2025

Annexure -J

KfW — Amount in Taka

Particulars of Assets	Cost					Rate	Depreciation					Attributable to Asset sold or written off	Attributable to Asset held for sale	Written down value as at 31 Dec 2025
	Balance at 1 Jan 2025	Additions	Disposal / written off	Transfer to held for sale	Balance as at 31 Dec 2025		Accumulated at 1 Jan 2025	Charge for the year	Disposal	Held for sale	Accumulated at 31 Dec 2025			
Office space	-	-	-	-	-	10%	-	-	-	-	-	-	-	-
Furniture and fixture	-	-	-	-	-	10%	-	-	-	-	-	-	-	-
Interior decoration	-	-	-	-	-	10%	-	-	-	-	-	-	-	-
Computer & computer equipment	481,385	-	-	-	481,385	25%	481,385	-	-	-	481,385	-	-	-
Other office equipment	195,292	-	-	-	195,292	10%	85,693	11,849	-	-	97,542	-	-	97,750
Software	-	-	-	-	-	10%-50%	-	-	-	-	-	-	-	-
Vehicle	-	-	-	-	-	20%	-	-	-	-	-	-	-	-
Land	-	-	-	-	-	0%	-	-	-	-	-	-	-	-
Construction in Process- IDCOL Green Tower	-	-	-	-	-	0%	-	-	-	-		-	-	-
Balance as on 31 Dec 2025	676,677	-	-	-	676,677		567,079	11,849	-	-	578,927	-	-	97,750
Balance as on 31 Dec 2024	558,192	118,485	-	-	676,677		558,192	8,886	-	-	567,079	-	-	109,599

SEIP — Amount in Taka

Particulars of Assets	Cost					Rate	Depreciation					Attributable to Asset sold or written off	Attributable to Asset held for sale	Written down value as at 31 Dec 2025
	Balance at 1 Jan 2025	Additions	Disposal / written off	Transfer to held for sale	Balance as at 31 Dec 2025		Accumulated at 1 Jan 2025	Charge for the year	Disposal	Held for sale	Accumulated at 31 Dec 2025			
Office space	-	-	-	-	-	10%	-	-	-	-	-	-	-	-
Furniture and fixture	2,318,081	-	-	-	2,318,081	10%	270,443	231,808	-	-	502,251	-	-	1,815,830
Interior decoration	-	-	-	-	-	10%	-	-	-	-	-	-	-	-
Computer & computer equipment	480,500	-	-	-	480,500	25%	130,135	120,125	-	-	250,260	-	-	230,240
Other office equipment	110,000	-	-	-	110,000	10%	12,833	11,000	-	-	23,833	-	-	86,167
Software	-	-	-	-	-	10%-50%	-	-	-	-	-	-	-	-
Vehicle	-	-	-	-	-	20%	-	-	-	-	-	-	-	-
Land	-	-	-	-	-	0%	-	-	-	-	-	-	-	-
Construction in Process- IDCOL Green Tower	-	-	-	-	-	0%	-	-	-	-		-	-	-
Balance as on 31 Dec 2025	2,908,581	-	-	-	2,908,581		413,412	362,933	-	-	776,345	-	-	2,132,236
Balance as on 31 Dec 2024	2,908,581	-	-	-	2,908,581		50,478	362,933	-	-	413,412	-	-	2,495,169

Annexure - K

Infrastructure Development Company Limited Deferred tax assets For the year ended 31 December 2025			
Particulars	**Carrying amount on balance sheet date**	**Tax base**	**Taxable/ (deductible) temporary difference**
	Taka	**Taka**	**Taka**
Year: 2025			
Fixed assets including land, building, furniture and fixtures	315,646,724	314,203,156	1,443,569
Right of use asset	47,052,664	-	47,052,664
Loans and advances- unrealized gain/ (loss) portion	4,292,906,771	-	4,292,906,771
Current and short-term deposits in foreign currency- unrealized gain/ (loss) portion	(99,765,998)	-	(99,765,998)
Fixed deposits in foreign currency- unrealized gain/ (loss) portion	1,358,525,000	-	1,358,525,000
Balance with Bangladesh Bank and its agent bank- unrealized gain/ (loss) portion	(114,765,274)	-	(114,765,274)
Interest receivable on fixed deposits- unrealized gain/ (loss) portion	2,923,348	-	2,923,348
Other assets- unrealized gain/ (loss) portion	937,675	-	937,675
Borrowings- unrealized gain/ (loss) portion	(3,468,710,747)	-	(3,468,710,747)
Interest suspense- unrealized gain/ (loss) portion	(11,362,591)	-	(11,362,591)
Interest payable- unrealized gain/ (loss) portion	(51,415,565)	-	(51,415,565)
Lease Liability	42,954,013	-	(42,954,013)
Gratuity Provision	-	-	-
General provision other than loans	-	-	-
Total temporary difference	2,314,926,020	314,203,156	1,914,814,838
Applicable tax rate			40.0%
Deferred Tax (Asset)/ Liability (see note: 11.8) (A)			**765,925,935**

M.J. Abedin & Co. Chartered Accountants Dhaka

Particulars	Carrying amount on balance sheet date	Tax base	Taxable/ (deductible) temporary difference
	Taka	Taka	Taka
Year: 2024			
Fixed assets including land, building, furniture and fixtures	240,849,325	233,033,895	7,815,431
Right of use asset	9,430,210	-	9,430,210
Loans and advances- unrealized gain/ (loss) portion	3,286,044,524	-	3,286,044,524
Current and short-term deposits in foreign currency- unrealized gain/ (loss) portion	(210,664,048)	-	(210,664,048)
Fixed deposits in foreign currency- unrealized gain/ (loss) portion	1,199,900,000	-	1,199,900,000
Balance with Bangladesh Bank and its agent bank- unrealized gain/ (loss) portion	(114,850,295)	-	(114,850,295)
Interest receivable on fixed deposits- unrealized gain/ (loss) portion	2,069,671	-	2,069,671
Borrowings- unrealized gain/ (loss) portion	(2,636,849,709)	-	(2,636,849,709)
Interest suspense- unrealized gain/ (loss) portion	(10,587,981)	-	(10,587,981)
Interest payable- unrealized gain/ (loss) portion	(32,986,848)	-	(32,986,848)
Lease Liability	7,749,283	-	(7,749,283)
Gratuity Provision	-	-	-
General provision other than loans	0	-	(0)
Total temporary difference	1,740,104,133	233,033,895	1,491,571,672
Applicable tax rate			40.0%
Deferred Tax (Asset)/Liability (see note: 11.8) (B)			**596,628,669**
Movement of Deferred Tax Liability (B-A)			**169,297,267**

M.J. Abedin & Co. Chartered Accountants

Annexure-L

Infrastructure Development Company Limited
Statement of Tax Provision
As at 31 December 2025

Amount in BDT

Income Year	Assessment Year	Tax Provision in Financial Statements (A)	Tax as Per the Assessment (B)	Excess/ (shortage) provision (A-B)	Remarks
2012-13	2013-2014	828,881,900	881,644,304	(52,762,404)	Pending before the Honorable High Court
2019	2020-2021	977,753,991	1,745,558,831	(767,804,840)	Pending before the Honorable High Court
2020	2021-2022	894,979,910	929,442,636	(34,462,726)	Tribunal application work in progress
2021	2022-2023	1,434,584,285	1,449,168,696	14,584,411	Tribunal application work in progress
2022	2023-2024	869,517,416	869,517,416	-	Return of income has been submitted within the tax day under section 170
2023	2024-2025	1,516,340,412	1,516,340,412	-	Return of income has been submitted within the tax day under section 170
2024	2025-2026	2,251,707,231	2,251,707,232	0	Return of income has been submitted within the tax day under section 170
2025	2026-2027	1,106,236,774	1,106,236,774	-	Not due yet

M.J. Abedin & Co. Chartered Accountants