ফার্স্ট সিকিউরিটি ইসলামী ব্যাংক লিঃ

فارست سيكيوريتى اسلامى بنك ليميتد FIRST SECURITY ISLAMI BANK LTD.

সবার জন্যে সবসময়

Half Yearly Financial Statement
June, 2017

Head Office

AMARSTOCK

FIRST SECURITY ISLAMI BANK LIMITED

CONSOLIDATED BALANCE SHEET (Un-audited)

AS AT 30 JUNE 2017

	30.06.2017 Taka	31.12.2016 Taka
PROPERTY AND ASSETS		
Cash	**24,553,539,467**	**32,300,518,914**
In hand (Including Foreign Currencies)	1,847,675,404	1,709,030,260
Balance with Bangladesh Bank and its Agent Bank(s) (Including foreign currencies)	22,705,864,063	30,591,488,654
Balance with other Banks and Financial Institutions	**1,264,514,783**	**516,948,766**
In Bangladesh	195,125,989	84,689,825
Outside Bangladesh	1,069,388,794	432,258,941
Placement with Banks & Other Financial Institutions	**13,436,500,000**	**14,509,000,000**
Investments in Shares & Securities	**14,967,263,085**	**14,855,836,534**
Government	13,900,000,000	13,900,000,000
Others	1,067,263,085	955,836,534
Investments	**248,475,865,947**	**225,889,892,521**
General Investment etc.	247,677,766,071	225,345,248,091
Bills Purchased and Negotiated	798,099,876	544,644,430
Fixed Assets Including Premises, Furniture & Intangible Assets	**3,457,815,627**	**3,450,117,792**
Other Assets	**10,656,714,682**	**10,121,788,567**
Non Banking Assets	**25,145,280**	**25,145,280**
Total Assets	**316,837,358,870**	**301,669,248,374**
LIABILITIES AND CAPITAL		
Liabilities		
Placement from Banks & Other Financial Institutions	**10,352,742,228**	**711,115,048**
Deposits and Other Accounts	**275,473,229,444**	**274,224,785,993**
Al-Wadia Current Deposits and Other Deposit Accounts	26,235,388,476	15,946,290,541
Bills Payable	1,918,397,596	1,477,937,977
Mudaraba Savings Deposits	21,914,679,610	18,421,853,013
Mudaraba Term Deposits	176,992,749,353	188,431,972,412
Other Mudaraba Deposits	48,412,014,409	49,946,732,050
Mudaraba Subordinated Bond	**1,000,000,000**	**1,382,000,000**
Other Liabilities	**18,358,747,773**	**14,290,910,754**
Total Liabilities	**305,184,719,445**	**290,608,811,795**
Capital/Shareholders' equity		
Paid-up Capital	6,788,738,880	6,788,738,880
Statutory Reserve	2,665,574,305	2,412,128,110
Other Reserve	402,850,965	402,850,965
Asset Revaluation Reserve	362,198,654	362,198,654
Retained Earnings	1,116,377,455	793,919,776
Total Shareholders' Equity	**11,335,740,259**	**10,759,836,385**
Non-controlling Interest	316,899,166	300,600,194
Total Liabilities and Shareholders' Equity	**316,837,358,870**	**301,669,248,374**

FIRST SECURITY ISLAMI BANK LIMITED

CONSOLIDATED BALANCE SHEET (Un-audited)

AS AT 30 JUNE 2017

	30.06.2017 Taka	31.12.2016 Taka
OFF- BALANCE SHEET ITEMS		
Contingent Liabilities		
Acceptances and Endorsements	23,972,782,749	21,750,937,662
Letters of Guarantee	6,080,141,267	6,317,021,800
Irrevocable Letters of Credit	5,211,807,070	4,335,806,257
Bills for Collection	1,352,849,324	1,165,010,799
Other Contingent Liabilities	-	-
Total	**36,617,580,410**	**33,568,776,518**
Other Commitments		
Documentary credits and short term trade related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
Total	**-**	**-**
Total Off -Balance Sheet Items Including Contingent Liabilities	**36,617,580,410**	**33,568,776,518**

Head of FAD **Company Secretary** **Managing Director** **Director** **Chairman**

Dhaka, 23 July 2017

AMAR STOCK

FIRST SECURITY ISLAMI BANK LIMITED

CONSOLIDATED PROFIT AND LOSS ACCOUNT (Un-audited)

FOR THE 2nd QUARTER ENDED 30 JUNE 2017

	Jan-June '17 Taka	Jan-June '16 Taka	Apr-June '17 Taka	Apr-June '16 Taka
Investments Income	13,784,343,447	12,904,355,761	7,032,140,623	6,510,511,843
Profit Paid on Deposits	(9,728,180,427)	(9,443,797,692)	(4,929,798,648)	(4,666,434,630)
Net Investment Income	**4,056,163,020**	**3,460,558,069**	**2,102,341,975**	**1,844,077,213**
Income from Investment in shares & Securities	49,569,223	(45,629,246)	15,968,611	(50,379,703)
Commission, Exchange and Brokerage	314,281,304	164,684,473	178,417,472	75,492,343
Other Operating Income	371,178,809	192,022,837	249,327,552	134,734,657
	735,029,336	**311,078,064**	**443,713,635**	**159,847,297**
Total Operating Income	**4,791,192,356**	**3,771,636,133**	**2,546,055,610**	**2,003,924,510**
Less: Operating Expenses				
Salary and Allowances	1,407,027,201	1,138,230,209	641,726,433	572,622,020
Rent, Taxes, Insurances, Electricity etc.	273,504,272	237,071,495	148,038,769	149,728,583
Legal Expenses	5,623,867	5,319,065	5,257,787	1,556,750
Postage, Stamps, Telecommunication etc.	13,819,315	12,000,031	6,990,321	6,297,392
Stationery, Printings, Advertisements etc.	60,773,705	71,838,233	31,401,383	39,226,458
Managing Director's Salary and Fees	5,951,125	5,682,903	2,738,625	2,557,500
Auditors' Fees	385,076	365,126	202,513	182,564
Directors' Fees	832,200	1,092,800	544,900	322,000
Shariah Committee's Fees	-	92,000	-	46,000
Depreciation and Repair of Bank's Assets	211,270,031	191,895,468	109,596,394	99,127,807
Zakat Expenses	35,794,078	25,124,304	17,897,039	12,562,152
Other Expenses	505,862,799	518,903,040	314,238,528	285,573,780
Total Operating Expenses	**2,520,843,669**	**2,207,614,674**	**1,278,632,693**	**1,169,803,007**
Profit before Provision and tax	**2,270,348,687**	**1,564,021,459**	**1,267,422,917**	**834,121,504**
Provisions for Investments including off-B/S items	947,500,000	391,000,000	617,500,000	202,000,000
Provisions for diminution in value of investment in shares	2,849,570	(35,351,799)	(245,975)	(72,883,898)
Total Provisions	**950,349,570**	**355,648,201**	**617,254,025**	**129,116,102**
Total Profit before Taxes	**1,319,999,117**	**1,208,373,258**	**650,168,892**	**705,005,402**
Provision for Taxation	727,796,271	504,373,595	406,991,766	270,893,957
	727,796,271	**504,373,595**	**406,991,766**	**270,893,957**
Net Profit after tax for the period	**592,202,846**	**703,999,663**	**243,177,126**	**434,111,444**
Retained Earnings Brought Forward	793,919,776	555,733,247	1,005,538,314	724,749,633
	1,386,122,622	**1,259,732,909**	**1,248,715,440**	**1,158,861,077**
Appropriations:				
Statutory Reserve	253,446,195	242,287,878	124,550,095	141,846,996
Non-Controlling Interest	16,298,972	(1,593,332)	7,787,890	(2,024,282)
Cash Dividend	-	342,409,037	-	342,409,037
	269,745,167	**583,103,583**	**132,337,985**	**482,231,751**
Retained Earnings Carried Forward	**1,116,377,455**	**676,629,326**	**1,116,377,455**	**676,629,326**
Earnings Per Share (EPS)	**0.87**	**1.04**	**0.36**	**0.64**

Head of FAD **Company Secretary** **Managing Director** **Director** **Chairman**

Dhaka, 23 July 2017

FIRST SECURITY ISLAMI BANK LIMITED

CONSOLIDATED CASH FLOW STATEMENT (Un-audited)

FOR THE 2nd QUARTER ENDED 30 JUNE 2017

	Jan-June, 2017 Taka	Jan-June, 2016 Taka
A. Cash Flow from Operating Activities		
Investment Income Receipt	14,166,770,071	12,060,231,713
Profit paid on Deposits	(7,638,791,017)	(7,980,083,330)
Dividend Receipts	5,563,494	3,829,907
Fees & Commission Receipt	314,281,304	164,684,473
Payment to Employees	(1,412,978,326)	(1,143,913,112)
Payment to Suppliers	(103,400,371)	(108,171,380)
Income Tax Paid	(713,415,305)	(446,516,603)
Receipts from Other Operating Activities	371,178,809	192,022,837
Payment for other Operating Activities	(787,723,853)	(763,187,602)
Operating Profit before changes in Operating Assets & Liabilities	**4,201,484,806**	**1,978,896,903**
Increase /(Decrease) in Operating Assets & Liabilities		
Investments to Customers	(22,609,877,878)	(21,096,495,022)
Other Assets	(238,626,084)	745,508,420
Deposits Received from Customers	1,248,443,451	13,302,385,150
Other Liabilities	366,741,395	373,475,288
	(21,233,319,116)	**(6,675,126,165)**
Net Cash Inflow from Operating Activities	**(17,031,834,310)**	**(4,696,229,262)**
B. Cash Flow from Investing Activities		
Investment in Shares and Securities	(111,426,551)	(375,672,189)
Purchase of Property, Plant and Equipment	(188,279,749)	(315,951,417)
Sale of Property, Plant and Equipment	-	-
Net Cash Inflow/(Outflow) from Investing Activities	**(299,706,300)**	**(691,623,606)**
C. Cash Flow from Financing Activities		
Receipt/(Payment) of Mudaraba Subordinated Bond	(382,000,000)	(382,000,000)
Increase/(Decrease) in Placement from Banks & FIs	9,641,627,180	418,422,083
Dividend Paid in Cash	-	(342,409,037)
Net Cash Inflow/(Outflow) from Financing Activities	**9,259,627,180**	**(305,986,954)**
D. Net Increase/Decrease of Cash & Cash Equivalent (A+B+C)	**(8,071,913,430)**	**(5,693,839,822)**
Effect of Exchange Rate on Cash & Cash Equivalent	-	-
E. Opening Cash & Cash Equivalent	47,326,467,680	42,472,440,933
F. Closing Cash & Cash Equivalent (D+E)	**39,254,554,250**	**36,778,601,111**
Cash in Hand (Including Foreign Currencies)	1,847,675,404	1,030,461,361
Balance with Bangladesh Bank,other banks, FIS & Placement	37,406,878,846	35,748,139,750
	39,254,554,250	**36,778,601,111**

Head of FAD **Company Secretary** **Managing Director** **Director** **Chairm**

Dhaka, 23 July 2017

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FIRST SECURITY ISLAMI BANK LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Un-audited)
FOR THE 2nd QUARTER ENDED 30 JUNE 2017

Particulars	Paid-up Capital	Statutory Reserve	Other Reserve	Assets Reval. Reserve	Retained Earnings	Non-Controlling Interest	Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance as on 01 January 2017	**6,788,738,880**	**2,412,128,110**	**402,850,965**	**362,198,654**	**793,919,776**	**300,600,194**	**11,060,436,579**
Changes in Accounting Policy	-	-	-	-	-		-
Restated Balance	**6,788,738,880**	**2,412,128,110**	**402,850,965**	**362,198,654**	**793,919,776**	**300,600,194**	**11,060,436,579**
Surplus/Deficit on account of Revaluation of Properties	-	-	-		-	-	-
Surplus/Deficit on account of Revaluation of Investments	-	-	-	-	-	-	-
Net Gains and Losses not Recognized in the Income Statement	-	-	-	-	-	-	-
Net Profit for the period	-	-	-	-	592,202,846	-	592,202,846
Cash Dividends	-	-	-	-	-	-	-
Transfer to Statutory Reserve		253,446,195	-	-	(253,446,195)	-	-
Transfer to Other Reserve	-	-	-		-		
Revaluation reserve to Other Reserve	-	-	-	-	-	-	-
Noncontrolling Interest in Subsidiary Profit	-	-	-	-	(16,298,972)	16,298,972	-
Balance as on 30 June 2017	**6,788,738,880**	**2,665,574,305**	**402,850,965**	**362,198,654**	**1,116,377,455**	**316,899,166**	**11,652,639,425**
Balance as on 30 June 2016	**6,788,738,880**	**2,144,534,671**	**75,556,891**	**372,259,728**	**676,629,326**	**296,386,515**	**10,354,106,010**

Head of FAD **Company Secretary** **Managing Director** **Director** **Chairman**

Dhaka, 23 July 2017

FIRST SECURITY ISLAMI BANK LIMITED

BALANCE SHEET(Un-audited)
AS AT 30 JUNE 2017

	30.06.2017 Taka	31.12.2016 Taka
PROPERTY AND ASSETS		
Cash	**24,553,521,028**	**32,300,509,774**
In hand (Including foreign currencies)	1,847,656,965	1,709,021,120
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currencies)	22,705,864,063	30,591,488,654
Balance with other Banks and Financial Institutions	**1,262,159,520**	**514,632,409**
In Bangladesh	192,770,726	82,373,468
Outside Bangladesh	1,069,388,794	432,258,941
Placement with Banks & other Financial Institutions	**13,436,500,000**	**14,509,000,000**
Investments in Shares & Securities	**14,800,591,131**	**14,786,490,432**
Government	13,900,000,000	13,900,000,000
Others	900,591,131	886,490,432
Investments	**248,747,375,648**	**226,065,271,502**
General Investment etc.	247,949,275,772	225,520,627,072
Bills Purchased and Negotiated	798,099,876	544,644,430
Fixed Assets Including Premises, Furniture & Intangible Assets	**3,444,186,592**	**3,430,730,939**
Other Assets	**10,012,497,755**	**9,596,694,604**
Non Banking Assets	**25,145,280**	**25,145,280**
Total Assets	**316,281,976,954**	**301,228,474,940**
LIABILITIES AND CAPITAL		
Liabilities		
Placement from Banks & other Financial Institutions	**10,352,742,228**	**711,115,048**
Deposits and Other Accounts	**275,654,504,129**	**274,252,894,129**
Al-Wadia Current Deposits and Other Deposit Accounts	26,416,663,161	15,974,398,677
Bills Payable	1,918,397,596	1,477,937,977
Mudaraba Savings Deposits	21,914,679,610	18,421,853,013
Mudaraba Term Deposits	176,992,749,353	188,431,972,412
Other Mudaraba Deposits	48,412,014,409	49,946,732,050
Mudaraba Subordinated Bond	**1,000,000,000**	**1,382,000,000**
Other Liabilities	**18,013,824,164**	**14,180,498,968**
Total Liabilities	**305,021,070,521**	**290,526,508,145**
Capital/Shareholders' equity		
Paid-up Capital	6,788,738,880	6,788,738,880
Statutory Reserve	2,665,574,305	2,412,128,110
Other Reserve	402,850,965	402,850,965
Assets Revaluation Reserve	362,198,654	362,198,654
Retained Earnings	1,041,543,629	736,050,186
Total Shareholders' Equity	**11,260,906,433**	**10,701,966,795**
Total Liabilities and Shareholders' Equity	**316,281,976,954**	**301,228,474,940**

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FIRST SECURITY ISLAMI BANK LIMITED

BALANCE SHEET (Un-audited)
AS AT 30 JUNE 2017

	30.06.2017 Taka	31.12.2016 Taka
OFF- BALANCE SHEET ITEMS		
Contingent Liabilities		
Acceptances and Endorsements	23,972,782,749	21,750,937,662
Letters of Guarantee	6,080,141,267	6,317,021,800
Irrevocable Letters of Credit	5,211,807,070	4,335,806,257
Bills for Collection	1,352,849,324	1,165,010,799
Other Contingent Liabilities	-	-
Total	**36,617,580,410**	**33,568,776,518**
Other Commitments		
Documentary credits and short term trade related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
Total	**-**	**-**
Total Off -Balance Sheet Items Including Contingent Liabilities	**36,617,580,410**	**33,568,776,518**

Head of FAD **Company Secretary** **Managing Director** **Director** **Chairman**

Dhaka, 23 July 2017

AMAR STOCK

FIRST SECURITY ISLAMI BANK LIMITED
PROFIT AND LOSS ACCOUNT (Un-audited)
FOR THE 2nd QUARTER ENDED 30 JUNE 2017

	Jan-June '17 Taka	Jan-June '16 Taka	Apr-June '17 Taka	Apr-June '16 Taka
Investments Income	13,746,090,958	12,839,182,357	7,012,008,482	6,465,649,576
Profit Paid on Deposits	(9,728,180,427)	(9,443,797,692)	(4,929,798,648)	(4,666,434,630)
Net Investment Income	**4,017,910,531**	**3,395,384,665**	**2,082,209,834**	**1,799,214,946**
Income from Investment in shares & Securities	42,273,106	15,250,505	14,661,498	10,500,048
Commission, Exchange and Brokerage	287,326,652	133,709,297	165,086,086	57,697,946
Other Operating Income	358,465,327	186,645,959	237,342,570	130,099,779
	688,065,085	**335,605,761**	**417,090,154**	**198,297,773**
Total Operating Income	**4,705,975,616**	**3,730,990,426**	**2,499,299,988**	**1,997,512,719**
Less: Operating Expenses				
Salary and Allowances	1,396,743,568	1,129,633,677	637,120,343	568,714,107
Rent, Taxes, Insurances, Electricity etc.	270,726,674	234,639,373	146,660,329	148,422,062
Legal Expenses	5,623,867	5,319,065	5,257,787	1,556,750
Postage, Stamps, Telecommunication etc.	13,625,225	11,915,796	6,926,451	6,254,573
Stationery, Printings, Advertisements etc.	60,620,463	71,731,253	31,316,271	39,163,575
Managing Director's Salary and Fees	5,951,125	5,682,903	2,738,625	2,557,500
Auditors' Fees	365,126	365,126	182,563	182,563
Directors' Fees	607,200	792,800	432,400	322,000
Shariah Committee's Fees	-	92,000	-	46,000
Depreciation and Repair of Bank's Assets	205,390,533	186,242,770	106,682,682	96,317,033
Zakat Expenses	35,794,078	25,124,304	17,897,039	12,562,152
Other Expenses	497,117,329	483,863,770	308,251,114	274,563,325
Total Operating Expenses	**2,492,565,188**	**2,155,402,837**	**1,263,465,604**	**1,150,661,640**
Profit before Provision and tax	**2,213,410,428**	**1,575,587,589**	**1,235,834,384**	**846,851,079**
Provisions for Investments including off-B/S items	947,500,000	391,000,000	617,500,000	202,000,000
Provisions for diminution in value of investment in shares	(1,320,547)	(26,851,799)	(4,416,092)	(64,383,898)
Total Provisions	**946,179,453**	**364,148,201**	**613,083,908**	**137,616,102**
Total Profit before Taxes	**1,267,230,975**	**1,211,439,388**	**622,750,476**	**709,234,977**
Provision for Taxation	708,291,337	504,188,028	395,467,003	270,992,345
	708,291,337	**504,188,028**	**395,467,003**	**270,992,345**
Net Profit after tax for the period	**558,939,638**	**707,251,360**	**227,283,473**	**438,242,632**
Retained Earnings Brought Forward	736,050,186	500,590,957	938,810,251	669,158,803
	1,294,989,824	**1,207,842,317**	**1,166,093,724**	**1,107,401,434**
Appropriations:				
Statutory Reserve	253,446,195	242,287,878	124,550,095	141,846,996
Other Reserve	-	-	-	-
Cash Dividend	-	342,409,037	-	342,409,037
	253,446,195	**584,696,915**	**124,550,095**	**484,256,033**
Retained Earnings Carried Forward	**1,041,543,629**	**623,145,402**	**1,041,543,629**	**623,145,402**
Earnings Per Share (EPS)	**0.82**	**1.04**	**0.33**	**0.65**

Head of FAD **Company Secretary** **Managing Director** **Director** **Chairman**

Dhaka, 23 July 2017

FIRST SECURITY ISLAMI BANK LIMITED

CASH FLOW STATEMENT (Un-audited)

FOR THE 2nd QUARTER ENDED 30 JUNE 2017

	Jan-June, 2017 Taka	Jan-June, 2016 Taka
A. Cash Flow from Operating Activities		
Investment Income Receipt	14,114,637,866	12,043,149,864
Profit paid on Deposits	(7,638,791,017)	(7,980,083,330)
Dividend Receipts	5,563,494	3,829,907
Fees & Commission Receipt	287,326,652	133,709,297
Payment to Employees	(1,402,694,693)	(1,135,316,580)
Payment to Suppliers	(91,222,930)	(96,337,395)
Income Tax Paid	(713,415,305)	(446,516,603)
Receipts from Other Operating Activities	358,465,327	186,645,959
Payment for other Operating Activities	(787,700,295)	(736,987,930)
Operating Profit before changes in Operating Assets & Liabilities	**4,132,169,099**	**1,972,093,189**
Increase /(Decrease) in Operating Assets & Liabilities		
Investments to Customers	(22,791,672,142)	(20,876,495,022)
Other Assets	(27,935,089)	(71,221,300)
Deposits Received from Customers	1,401,610,000	13,783,150,645
Other Liabilities	156,583,735	12,610,588
	(21,261,413,496)	**(7,151,955,089)**
Net Cash Inflow from Operating Activities	**(17,129,244,397)**	**(5,179,861,900)**
B. Cash Flow from Investing Activities		
Investment in Shares and Securities	(14,100,699)	(521,829,079)
Purchase of Property, Plant and Equipment	(188,243,719)	(306,158,835)
Sale of Property, Plant and Equipment	-	-
Net Cash Inflow/(Outflow) from Investing Activities	**(202,344,418)**	**(827,987,914)**
C. Cash Flow from Financing Activities		
Receipt/(Payment) of Mudaraba Subordinated Bond	(382,000,000)	(382,000,000)
Increase/(Decrease) in Placement from Banks & FIs	9,641,627,180	1,037,359,905
Dividend Paid in Cash	-	(342,409,037)
Net Cash Inflow/(Outflow) from Financing Activities	**9,259,627,180**	**312,950,868**
D. Net Increase/Decrease of Cash & Cash Equivalent (A+B+C)	**(8,071,961,635)**	**(5,694,898,946)**
Effect of Exchange Rate on Cash & Cash Equivalent	-	-
E. Opening Cash & Cash Equivalent	47,324,142,183	42,470,442,048
F. Closing Cash & Cash Equivalent (D+E)	**39,252,180,548**	**36,775,543,102**
Cash in Hand (Including Foreign Currencies)	1,847,656,965	1,030,448,549
Balance with Bangladesh Bank,other banks, FIS & Placement	37,404,523,583	35,745,094,553
	39,252,180,548	**36,775,543,102**

Head of FAD **Company Secretary** **Managing Director** **Director** **Chairman**

Dhaka, 23 July 2017

AMARSTOCK

FIRST SECURITY ISLAMI BANK LIMITED

STATEMENT OF CHANGES IN EQUITY (Un-audited)

FOR THE 2nd QUARTER ENDED 30 JUNE 2017

Particulars	Paid-up Capital	Statutory Reserve	Other Reserve	Assets Reval. Reserve	Retained Earnings	Total
	Taka	Taka	Taka	Taka	Taka	Taka
Balance as on 01 January 2017	**6,788,738,880**	**2,412,128,110**	**402,850,965**	**362,198,654**	**736,050,186**	**10,701,966,795**
Changes in Accounting Policy	-	-	-	-	-	-
Restated Balance	**6,788,738,880**	**2,412,128,110**	**402,850,965**	**362,198,654**	**736,050,186**	**10,701,966,795**
Surplus/Deficit on account of Revaluation of Properties	-	-	-	-	-	-
Surplus/Deficit on account of Revaluation of Investments	-	-	-	-	-	-
Net Gains and Losses not Recognized in the Income Statement	-	-	-	-	-	-
Net Profit for the period	-	-	-	-	558,939,638	558,939,638
Cash Dividends	-	-	-	-	-	-
Transfer to Statutory Reserve	-	253,446,195	-	-	(253,446,195)	-
Transfer to Other Reserve	-		-		-	
Revaluation reserve to Other Reserve	-		-	-	-	-
Balance as on 30 June 2017	**6,788,738,880**	**2,665,574,305**	**402,850,965**	**362,198,654**	**1,041,543,629**	**11,260,906,433**
Balance as on 30 June 2016	**6,788,738,880**	**2,144,534,671**	**75,556,891**	**372,259,728**	**623,145,402**	**10,004,235,572**

Head of FAD **Company Secretary** **Managing Director** **Director** **Chairman**

Dhaka, 23 July 2017

Selective Notes to the Financial Statements
As at and for the 2nd quarter ended 30 June 2017

01. Basis of Accounting

The financial statements as at and for the 2nd quarter ended 30 June 2017 have been prepared in accordance with Bangladesh Accounting Standard (BAS)-34 "Interim Financial Reporting", Bangladesh Financial Reporting Standard, Income Tax Ordinance 1984, Bangladesh Bank Circulars, the Securities and Exchange Rules 1987 and other laws and rules applicable in Bangladesh.

02. Accounting Policies

In case of preparing these financial statements, the Accounting Policies which have been followed are same as applied in the financial statements of the Bank for preceding period.

03. Cash and Cash Equivalent

As per BRPD circular no. 15 dated November 09, 2009 and BAS-7, cash and cash equivalents include notes and coins in hand, balances lying with ATM, unrestricted balance held with Bangladesh Bank and its agent Bank, balance with other Banks and Financial Institutions, Placement with Banks and other Financial Institutions.

04. Basis of Consolidation

The consolidated financial statements have been prepared in accordance with Bangladesh Financial Reporting Standards 10-"Consolidated Financial Statements". The Consolidated Financial Statements are prepared as at and for the 2nd quarter ended 30 June 2017.

All intra-group transactions, balances, income and expenses are eliminated at the time of consolidation.

05. Provisions

a) General Investments and Investment in Shares & Securities

Provision for general investment and investment in shares & securities has been made as per directives of Bangladesh Bank issued from time to time.

b) Taxation

Provision for income tax has been made on taxable income after necessary add back in accordance with the provisions of Finance Act 2016, Income Tax Ordinance 1984 and other relevant legislation as applicable.

06. Depreciation on Property, Plant and Equipment

As required in paragraph 43 of IAS 16-Property, Plant and Equipment, depreciation has been charged at the reducing balance method, except on motor vehicles and building on which straight-line method is applied. Depreciation on addition to fixed assets is charged when the asset is available for use and the charge of depreciation is ceased after the asset is sold out/disposed off/fully depreciated.

07. Retirement Benefits of Employees

Required in BAS-19 Employee Benefit, provident fund and gratuity benefits are given to eligible staff of the bank in accordance with the locally registered rules and the entity shall disclose the amount recognized as an expense for defined contribution plan.

08. Others

Figures relating to previous year/period included in this period have been rearranged wherever considered necessary.