ফার্স্ট সিকিউরিটি ইসলামী ব্যাংক লিঃ

فارست سيكيوريتى اسلامى بنك ليميتد FIRST SECURITY ISLAMI BANK LTD.

সবার জন্যে সবসময়

Half Yearly Financial Statement
June, 2018

Head Office

AMARSTOCK

FIRST SECURITY ISLAMI BANK LIMITED

CONSOLIDATED BALANCE SHEET (Un-audited)

AS AT 30 JUNE 2018

	30.06.2018 Taka	31.12.2017 Taka
PROPERTY AND ASSETS		
Cash	**22,058,801,166**	**25,177,139,774**
In hand (Including Foreign Currencies)	2,049,908,258	1,691,479,252
Balance with Bangladesh Bank and its Agent Bank(s) (Including foreign currencies)	20,008,892,908	23,485,660,522
Balance with other Banks and Financial Institutions	**3,071,336,737**	**641,309,944**
In Bangladesh	2,455,227,157	82,762,601
Outside Bangladesh	616,109,580	558,547,343
Placement with Banks & Other Financial Institutions	**13,603,700,000**	**13,603,700,000**
Investments in Shares & Securities	**15,987,320,593**	**16,099,534,554**
Government	14,800,000,000	15,000,000,000
Others	1,187,320,593	1,099,534,554
Investments	**293,118,259,621**	**273,352,470,705**
General Investment etc.	292,378,880,713	272,697,811,880
Bills Purchased and Negotiated	739,378,908	654,658,825
Fixed Assets and Intangible Assets	**3,434,191,474**	**3,473,092,894**
Other Assets	**13,296,218,604**	**12,114,221,889**
Non Banking Assets	**25,145,280**	**25,145,280**
Total Assets	**364,594,973,475**	**344,486,615,040**
LIABILITIES AND CAPITAL		
Liabilities		
Placement from Banks & Other Financial Institutions	**17,445,492,651**	**9,481,539,506**
Deposits and Other Accounts	**306,881,045,220**	**299,106,100,756**
Al-Wadia Current Deposits and Other Deposit Accounts	27,432,069,222	20,638,545,972
Bills Payable	1,876,268,141	1,805,435,584
Mudaraba Savings Deposits	26,989,253,619	26,626,552,818
Mudaraba Term Deposits	198,437,592,088	197,765,021,849
Other Mudaraba Deposits	52,145,862,150	52,270,544,533
Mudaraba Subordinated Bond	**5,000,000,000**	**5,382,000,000**
Other Liabilities	**22,788,669,706**	**18,406,049,243**
Total Liabilities	**352,115,207,577**	**332,375,689,505**
Capital/Shareholders' equity		
Paid-up Capital	7,128,175,820	7,128,175,820
Statutory Reserve	3,099,858,930	2,950,454,362
Other Reserve	516,507,063	516,507,063
Asset Revaluation Reserve	352,137,580	352,137,580
Retained Earnings	1,033,062,226	823,468,503
Total Shareholders' Equity	**12,129,741,619**	**11,770,743,328**
Non-controlling Interest	350,024,280	340,182,207
Total Liabilities and Shareholders' Equity	**364,594,973,475**	**344,486,615,040**

FIRST SECURITY ISLAMI BANK LIMITED
CONSOLIDATED BALANCE SHEET (Un-audited)
AS AT 30 JUNE 2018

	30.06.2018 Taka	31.12.2017 Taka
OFF- BALANCE SHEET ITEMS		
Contingent Liabilities		
Acceptances and Endorsements	32,198,576,033	27,687,184,862
Letters of Guarantee	6,738,127,073	6,079,859,518
Irrevocable Letters of Credit	4,045,950,872	6,125,414,109
Bills for Collection	1,484,522,336	1,370,961,371
Other Contingent Liabilities	-	-
Total	**44,467,176,315**	**41,263,419,860**
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	**44,467,176,315**	**41,263,419,860**

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

Dhaka, 25 July 2018

FIRST SECURITY ISLAMI BANK LIMITED

CONSOLIDATED PROFIT AND LOSS ACCOUNT (Un-audited)

FOR THE 2nd QUARTER ENDED 30 JUNE 2018

	Jan-June '18 Taka	Jan-June '17 Taka	Apr-June '18 Taka	Apr-June '17 Taka
Investments Income	15,526,358,719	13,784,343,447	8,116,730,086	7,032,140,623
Profit Paid on Deposits	(12,154,689,446)	(9,728,180,427)	(6,559,180,287)	(4,929,798,648)
Net Investment Income	**3,371,669,273**	**4,056,163,020**	**1,557,549,799**	**2,102,341,975**
Income from Investment in shares & Securities	210,033,208	49,569,223	141,736,329	15,968,611
Commission, Exchange and Brokerage	322,259,253	314,281,304	159,505,903	178,417,472
Other Operating Income	324,963,046	371,178,809	215,415,791	249,327,552
	857,255,507	**735,029,336**	**516,658,023**	**443,713,635**
Total Operating Income	**4,228,924,780**	**4,791,192,356**	**2,074,207,822**	**2,546,055,610**
Less: Operating Expenses				
Salary and Allowances	1,647,757,647	1,407,027,201	764,822,767	641,726,433
Rent, Taxes, Insurances, Electricity etc.	292,260,134	273,504,272	155,519,456	148,038,769
Legal Expenses	6,668,923	5,623,867	4,340,908	5,257,787
Postage, Stamps, Telecommunication etc.	45,258,773	13,819,315	23,152,786	6,990,321
Stationery, Printings, Advertisements etc.	82,276,518	60,773,705	41,745,492	31,401,383
Managing Director's Salary and Fees	6,578,742	5,951,125	3,156,000	2,738,625
Auditors' Fees	460,000	385,076	244,375	202,513
Directors' Fees	691,600	832,200	493,000	544,900
Shariah Committee's Fees	46,000	-	46,000	-
Depreciation and Repair of Bank's Assets	221,773,805	211,270,031	113,503,425	109,596,394
Zakat Expenses	40,839,182	35,794,078	19,194,092	17,897,039
Other Expenses	548,459,259	505,862,799	332,983,350	314,238,528
Total Operating Expenses	**2,893,070,583**	**2,520,843,669**	**1,459,201,650**	**1,278,632,693**
Profit before Provision and tax	**1,335,854,197**	**2,270,348,687**	**615,006,172**	**1,267,422,917**
Provisions for Investments including off-B/S items	486,400,000	947,500,000	365,800,000	617,500,000
Provisions for diminution in value of investment in shares	65,313,734	2,849,570	7,775,238	(245,975)
Total Provisions	**551,713,734**	**950,349,570**	**373,575,238**	**617,254,025**
Total Profit before Taxes	**784,140,463**	**1,319,999,117**	**241,430,934**	**650,168,892**
Provision for Taxation	415,300,099	727,796,271	190,929,686	406,991,766
	415,300,099	**727,796,271**	**190,929,686**	**406,991,766**
Net Profit after tax for the period	**368,840,364**	**592,202,846**	**50,501,248**	**243,177,126**
Retained Earnings Brought Forward	823,468,503	793,919,776	1,032,049,567	1,005,538,314
	1,192,308,867	**1,386,122,622**	**1,082,550,815**	**1,248,715,440**
Appropriations:				
Statutory Reserve	149,404,568	253,446,195	44,807,824	124,550,095
Non-Controlling Interest	9,842,073	16,298,972	4,680,765	7,787,890
Cash Dividend	-	-	-	-
	159,246,640	**269,745,167**	**49,488,588**	**132,337,985**
Retained Earnings Carried Forward	**1,033,062,226**	**1,116,377,455**	**1,033,062,226**	**1,116,377,455**
Earnings Per Share (EPS) -Restated	**0.50**	**0.81**	**0.06**	**0.33**

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

Dhaka, 25 July 2018

FIRST SECURITY ISLAMI BANK LIMITED

CONSOLIDATED CASH FLOW STATEMENT (Un-audited)

FOR THE 2nd QUARTER ENDED 30 JUNE 2018

	Jan-June, 2018 Taka	Jan-June, 2017 Taka
A. Cash Flow from Operating Activities		
Investment Income Receipt in Cash	15,849,156,147	14,166,770,071
Profit paid on Deposits	(9,079,862,377)	(7,638,791,017)
Dividend Receipts	6,171,314	5,563,494
Fees & Commission Receipt in Cash	322,259,253	314,281,304
Cash Payment to Employees	(1,654,336,389)	(1,412,978,326)
Cash Payment to Suppliers	(113,095,756)	(103,400,371)
Income Tax Paid	(675,598,493)	(713,415,305)
Receipts from Other Operating Activities	348,207,005	371,178,809
Payment for other Operating Activities	(908,431,376)	(787,723,853)
Operating Profit before changes in Operating Assets & Liabilities	**4,094,469,328**	**4,201,484,806**
Change in Operating Assets and Liabilities		
(Increase)/decrease in Investments to Customers	(16,804,047,315)	(22,609,877,878)
(Increase)/decrease of Other Assets	(566,222,260)	(238,626,084)
(Increase)/decrease of Placement with Banks & other Financial Institutions	-	1,072,500,000
Increase/(decrease) of Deposits Received from Customers	4,700,117,395	1,248,443,451
Increase/(decrease) of Placement from Banks & other Financial Institutions	7,963,953,145	9,641,627,180
Increase/(decrease) of Other Liabilities	352,255,457	366,741,395
	(4,353,943,578)	**(10,519,191,936)**
Net Cash Inflow/(Outflow) from Operating Activities	**(259,474,250)**	**(6,317,707,130)**
B. Cash Flow from Investing Activities		
Payment for purchase of Shares and Securities	112,213,961	(111,426,551)
Purchase of Property, Plant and Equipment	(160,277,376)	(188,279,749)
Sale of Property, Plant and Equipment	1,225,850	-
Purchase/Sale of Subsidiaries	-	-
Net Cash Inflow/(Outflow) from Investing Activities	**(46,837,565)**	**(299,706,300)**
C. Cash Flow from Financing Activities		
Receipt/(Payment) of Mudaraba Subordinated Bond	(382,000,000)	(382,000,000)
Dividend Paid in Cash	-	-
Net Cash Inflow/(Outflow) from Financing Activities	**(382,000,000)**	**(382,000,000)**
D. Net Increase/Decrease of Cash & Cash Equivalent (A+B+C)	**(688,311,815)**	**(6,999,413,430)**
Add: Effect of Exchange Rate on Cash & Cash Equivalent	-	-
E. Opening Cash & Cash Equivalent	25,818,449,718	32,817,467,680
F. Closing Cash & Cash Equivalent (D+E)	**25,130,137,903**	**25,818,054,250**
Cash in Hand (Including Foreign Currencies)	2,049,908,258	1,847,675,404
Balance with Bangladesh Bank and other banks	23,080,229,645	23,970,378,846
	25,130,137,903	**25,818,054,250**

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

Dhaka, 25 July 2018

FIRST SECURITY ISLAMI BANK LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Un-audited)
FOR THE 2nd QUARTER ENDED 30 JUNE 2018

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 2018	**7,128,175,820**	**2,950,454,362**	**516,507,063**	**352,137,580**	**823,468,503**	**340,182,207**	**12,110,925,535**
Changes in Accounting Policy	-	-	-	-	-		-
Restated Balance	**7,128,175,820**	**2,950,454,362**	**516,507,063**	**352,137,580**	**823,468,503**	**340,182,207**	**12,110,925,535**
Net Profit for the period	-	-	-	-	368,840,364	-	368,840,364
Cash Dividends	-	-	-	-	-	-	-
Transfer to Statutory Reserve	-	149,404,568	-	-	(149,404,568)	-	-
Transfer to Other Reserve	-	-	-	-	-	-	-
Revaluation reserve to Other Reserve	-	-	-	-	-	-	-
Non-controlling Interest in Subsidiary Profit	-	-	-	-	(9,842,073)	9,842,073	-
Balance as on 30 June 2018	**7,128,175,820**	**3,099,858,930**	**516,507,063**	**352,137,580**	**1,033,062,226**	**350,024,280**	**12,479,765,899**
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
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	-	-	-	-	-	-	-
Non-controlling 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**

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

Dhaka, 25 July 2018

FIRST SECURITY ISLAMI BANK LIMITED

BALANCE SHEET(Un-audited)

AS AT 30 JUNE 2018

	30.06.2018 Taka	31.12.2017 Taka
PROPERTY AND ASSETS		
Cash	**22,058,753,712**	**25,177,115,132**
In hand (Including foreign currencies)	2,049,860,804	1,691,454,610
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currencies)	20,008,892,908	23,485,660,522
Balance with other Banks and Financial Institutions	**3,070,760,106**	**636,314,862**
In Bangladesh	2,454,650,526	77,767,519
Outside Bangladesh	616,109,580	558,547,343
Placement with Banks & other Financial Institutions	**13,603,700,000**	**13,603,700,000**
Investments in Shares & Securities	**15,709,657,919**	**15,908,894,701**
Government	14,800,000,000	15,000,000,000
Others	909,657,919	908,894,701
Investments	**293,365,059,382**	**273,593,618,710**
General Investment etc.	292,625,680,474	272,938,959,885
Bills Purchased and Negotiated	739,378,908	654,658,825
Fixed Assets and Intangible Assets	**3,427,038,503**	**3,464,011,431**
Other Assets	**12,495,368,687**	**11,330,679,178**
Non Banking Assets	**25,145,280**	**25,145,280**
Total Assets	**363,755,483,589**	**343,739,479,294**
LIABILITIES AND CAPITAL		
Liabilities		
Placement from Banks & other Financial Institutions	**17,378,492,651**	**9,481,539,506**
Deposits and Other Accounts	**306,896,166,013**	**299,120,844,464**
Al-Wadia Current Deposits and Other Deposit Accounts	27,447,190,015	20,653,289,680
Bills Payable	1,876,268,141	1,805,435,584
Mudaraba Savings Deposits	26,989,253,619	26,626,552,818
Mudaraba Term Deposits	198,437,592,088	197,765,021,849
Other Mudaraba Deposits	52,145,862,150	52,270,544,533
Mudaraba Subordinated Bond	**5,000,000,000**	**5,382,000,000**
Other Liabilities	**22,460,394,292**	**18,083,419,190**
Total Liabilities	**351,735,052,956**	**332,067,803,161**
Capital/Shareholders' equity		
Paid-up Capital	7,128,175,820	7,128,175,820
Statutory Reserve	3,099,858,930	2,950,454,362
Other Reserve	516,507,063	516,507,063
Assets Revaluation Reserve	352,137,580	352,137,580
Retained Earnings	923,751,241	724,401,308
Total Shareholders' Equity	**12,020,430,634**	**11,671,676,133**
Total Liabilities and Shareholders' Equity	**363,755,483,589**	**343,739,479,294**

AMARSTOCK

FIRST SECURITY ISLAMI BANK LIMITED

BALANCE SHEET (Un-audited)
AS AT 30 JUNE 2018

	30.06.2018 Taka	31.12.2017 Taka
OFF- BALANCE SHEET ITEMS		
Contingent Liabilities		
Acceptances and Endorsements	32,198,576,033	27,687,184,862
Letters of Guarantee	6,738,127,073	6,079,859,518
Irrevocable Letters of Credit	4,045,950,872	6,125,414,109
Bills for Collection	1,484,522,336	1,370,961,371
Other Contingent Liabilities	-	-
Total	**44,467,176,315**	**41,263,419,860**
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	**44,467,176,315**	**41,263,419,860**

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

Dhaka, 25 July 2018

FIRST SECURITY ISLAMI BANK LIMITED
PROFIT AND LOSS ACCOUNT (Un-audited)
FOR THE 2nd QUARTER ENDED 30 JUNE 2018

	Jan-June '18 Taka	Jan-June '17 Taka	Apr-June '18 Taka	Apr-June '17 Taka
Investments Income	15,476,242,317	13,746,090,958	8,091,636,405	7,012,008,482
Profit Paid on Deposits	(12,154,689,446)	(9,728,180,427)	(6,559,180,287)	(4,929,798,648)
Net Investment Income	**3,321,552,871**	**4,017,910,531**	**1,532,456,118**	**2,082,209,834**
Income from Investment in shares & Securities	200,938,044	42,273,106	136,766,570	14,661,498
Commission, Exchange and Brokerage	308,110,457	287,326,652	152,608,189	165,086,086
Other Operating Income	322,417,996	358,465,327	213,496,491	237,342,570
	831,466,497	**688,065,085**	**502,871,250**	**417,090,154**
Total Operating Income	**4,153,019,368**	**4,705,975,616**	**2,035,327,368**	**2,499,299,988**
Less: Operating Expenses				
Salary and Allowances	1,638,252,035	1,396,743,568	760,660,649	637,120,343
Rent, Taxes, Insurances, Electricity etc.	289,137,998	270,726,674	153,966,893	146,660,329
Legal Expenses	6,668,923	5,623,867	4,340,908	5,257,787
Postage, Stamps, Telecommunication etc.	44,850,579	13,625,225	22,854,395	6,926,451
Stationery, Printings, Advertisements etc.	82,077,771	60,620,463	41,640,242	31,316,271
Managing Director's Salary and Fees	6,578,742	5,951,125	3,156,000	2,738,625
Auditors' Fees	460,000	365,126	244,375	182,563
Directors' Fees	441,600	607,200	368,000	432,400
Shariah Committee's Fees	46,000	-	46,000	-
Depreciation and Repair of Bank's Assets	219,795,148	205,390,533	112,258,785	106,682,682
Zakat Expenses	40,839,182	35,794,078	19,194,092	17,897,039
Other Expenses	539,134,818	497,117,329	325,982,675	308,251,114
Total Operating Expenses	**2,868,282,796**	**2,492,565,188**	**1,444,713,015**	**1,263,465,604**
Profit before Provision and tax	**1,284,736,572**	**2,213,410,428**	**590,614,353**	**1,235,834,384**
Provisions for Investments including off-B/S items	484,400,000	947,500,000	370,800,000	617,500,000
Provisions for diminution in value of investment in shares	53,313,734	(1,320,547)	(4,224,762)	(4,416,092)
Total Provisions	**537,713,734**	**946,179,453**	**366,575,238**	**613,083,908**
Total Profit before Taxes	**747,022,838**	**1,267,230,975**	**224,039,115**	**622,750,476**
Provision for Taxation	398,268,337	708,291,337	183,090,449	395,467,003
	398,268,337	**708,291,337**	**183,090,449**	**395,467,003**
Net Profit after tax for the period	**348,754,501**	**558,939,638**	**40,948,666**	**227,283,473**
Retained Earnings Brought Forward	724,401,308	736,050,186	927,610,399	938,810,251
	1,073,155,809	**1,294,989,824**	**968,559,065**	**1,166,093,724**
Appropriations:				
Statutory Reserve	149,404,568	253,446,195	44,807,824	124,550,095
Other Reserve	-	-	-	-
Cash Dividend	-	-	-	-
	149,404,568	**253,446,195**	**44,807,824**	**124,550,095**
Retained Earnings Carried Forward	**923,751,241**	**1,041,543,629**	**923,751,241**	**1,041,543,629**
Earnings Per Share (EPS)-Restated	**0.49**	**0.78**	**0.06**	**0.32**

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

Dhaka, 25 July 2018

FIRST SECURITY ISLAMI BANK LIMITED

CASH FLOW STATEMENT (Un-audited)

FOR THE 2nd QUARTER ENDED 30 JUNE 2018

	Jan-June, 2018 Taka	Jan-June, 2017 Taka
A. Cash Flow from Operating Activities		
Investment Income Receipt in Cash	15,786,439,389	14,114,637,866
Profit paid on Deposits	(9,079,862,377)	(7,638,791,017)
Dividend Receipts	6,171,314	5,563,494
Fees & Commission Receipt in Cash	308,110,457	287,326,652
Cash Payment to Employees	(1,644,830,777)	(1,402,694,693)
Cash Payment to Suppliers	(112,846,844)	(91,222,930)
Income Tax Paid	(660,144,474)	(713,415,305)
Receipts from Other Operating Activities	322,417,996	358,465,327
Payment for other Operating Activities	(880,279,918)	(787,700,295)
Operating Profit before changes in Operating Assets & Liabilities	**4,045,174,766**	**4,132,169,099**
Change in Operating Assets and Liabilities		
(Increase)/decrease in Investments to Customers	(16,809,699,071)	(22,791,672,142)
(Increase)/decrease of Other Assets	(548,915,055)	(27,935,089)
(Increase)/decrease of Placement with Banks & other Financial Institutions	-	1,072,500,000
Increase/(decrease) of Deposits Received from Customers	4,700,494,480	1,401,610,000
Increase/(decrease) of Placement from Banks & other Financial Institutions	7,896,953,145	9,641,627,180
Increase/(decrease) of Other Liabilities	373,890,303	156,583,735
	(4,387,276,198)	**(10,547,286,316)**
Net Cash Inflow/(Outflow) from Operating Activities	**(342,101,432)**	**(6,415,117,217)**
B. Cash Flow from Investing Activities		
Payment for purchase of Shares and Securities	199,236,782	(14,100,699)
Purchase of Property, Plant and Equipment	(160,277,376)	(188,243,719)
Sale of Property, Plant and Equipment	1,225,850	-
Purchase/Sale of Subsidiaries	-	-
Net Cash Inflow/(Outflow) from Investing Activities	**40,185,256**	**(202,344,418)**
C. Cash Flow from Financing Activities		
Receipt/(Payment) of Mudaraba Subordinated Bond	(382,000,000)	(382,000,000)
Dividend Paid in Cash	-	-
Net Cash Inflow/(Outflow) from Financing Activities	**(382,000,000)**	**(382,000,000)**
D. Net Increase/Decrease of Cash & Cash Equivalent (A+B+C)	**(683,916,176)**	**(6,999,461,635)**
Add: Effect of Exchange Rate on Cash & Cash Equivalent	-	-
E. Opening Cash & Cash Equivalent	25,813,429,994	32,815,142,183
F. Closing Cash & Cash Equivalent (D+E)	**25,129,513,818**	**25,815,680,548**
Cash in Hand (Including Foreign Currencies)	2,049,860,804	1,847,656,965
Balance with Bangladesh Bank and other banks	23,079,653,014	23,968,023,583
	25,129,513,818	**25,815,680,548**

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

Dhaka, 25 July 2018

FIRST SECURITY ISLAMI BANK LIMITED

STATEMENT OF CHANGES IN EQUITY (Un-audited)

FOR THE 2nd QUARTER ENDED 30 JUNE 2018

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 2018	**7,128,175,820**	**2,950,454,362**	**516,507,063**	**352,137,580**	**724,401,308**	**11,671,676,133**
Changes in Accounting Policy	-	-	-	-	-	-
Restated Balance	**7,128,175,820**	**2,950,454,362**	**516,507,063**	**352,137,580**	**724,401,308**	**11,671,676,133**
Net Profit for the period	-	-	-	-	348,754,501	348,754,501
Cash Dividends	-	-	-	-	-	-
Transfer to Statutory Reserve	-	149,404,568	-	-	(149,404,568)	-
Transfer to Other Reserve	-	-	-	-	-	-
Revaluation reserve to Other Reserve	-	-	-	-	-	-
Balance as on 30 June 2018	**7,128,175,820**	**3,099,858,930**	**516,507,063**	**352,137,580**	**923,751,241**	**12,020,430,634**
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
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**

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

Dhaka, 25 July 2018

01. Basis of Accounting

The financial statements as at and for the period ended 30 June 2018 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. 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 period ended 30 June 2018.

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

04. 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 and balance with other Banks and Financial Institutions. Cash flow statement is prepared principally in accordance with IAS 7 "Cash Flow Statement" and prescribed by BRPD circular no. 15 dated November 2009 and previous year figures have been rearranged wherever considered necessary.

05. 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.

06. Provisions

a) General Investments and Investments 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 2018, Income Tax Ordinance 1984 and other relevant legislation as applicable.

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. Mudaraba Subordinated Bond

The Bank issued Redeemable non-convertible FSIBL 1st Mudaraba Subordinated Bond to the tune of Taka 2,500,000,000.00 as Supplementary Capital (Tier-2) of the Bank for a term of 6 years to strengthen the capital base of the Bank under Basel-II. The bond had been fully subscribed by the 02.01.2013. However, the amount of Tk. 2,000,000,000.00 had already been paid up to 30 June 2018 as principal redemption.

The Board of Directors of the Bank in its 181st meeting held on February 12, 2017 has decided to issue fully Redeemable non-convertible FSIBL 2nd Mudaraba Subordinated Bond (Private Placement) amounting to BDT 4,500,000,000.00 (Four hundred fifty crore) only through private placements with 7 years maturity for enhancement of Tier-II capital as per requirement of Basel –III. The Bangladesh Securities and Exchange Commission has given consent vided their letter No. BSEC/CI/DS-08/2017/435 dated August 27, 2017 and Bangladesh Bank approval letter no. BRPD(BFIS)661/14B(P)/2017-6560 dated 05.10.2017. The FSIBL 2nd Mudaraba Subordinated Bond has fully been subscribed by BDT 4,500,000,000.00 as on 31 December 2017.

09. Others

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

AMAR STOCK

		30.06.2018	30.12.2017
		BDT	BDT
10	**Capital**		
	Authorized Capital		
	1,000,000,000 Ordinary shares of Taka 10 each.	**10,000,000,000**	**10,000,000,000**
10.1	**Issued, Subscribed and Paid-Up Capital**		
	712817582 Ordinary Shares of Taka 10 each issued	7,128,175,820	7,128,175,820
		7,128,175,820	**7,128,175,820**

10.2 History of paid-up capital

Given below the history of raising share capital of First Security Islami Bank Limited:

Particulars	Allotment Year	Amount of Share Capital	Total Paid up Capital (Cumulative)
First (Subscription to the Memorandum & Articles of Association) at the time of Incorporation	1999	200,000,000	200,000,000
Paid up capital increase	2003	120,000,000	320,000,000
Paid up capital increase	2005	280,000,000	600,000,000
Paid up capital increase	2006	300,000,000	900,000,000
Paid up capital increase	2007	100,000,000	1,000,000,000
Paid up capital increase	2008	1,300,000,000	2,300,000,000
10% Bonus Share	2010	230,000,000	2,530,000,000
20% Right Share	2010	506,000,000	3,036,000,000
12% Bonus Share	2011	364,320,000	3,400,320,000
10% Bonus Share	2012	340,032,000	3,740,352,000
10% Bonus Share	2013	374,035,200	4,114,387,200
10% Bonus Share	2015	617,158,080	4,731,545,280
50% Right Share	2015	2,057,193,600	6,788,738,880
5% Bonus Share	2017	339,436,940	7,128,175,820
Total		**7,128,175,820**	

11	**Statutory Reserve**		
	Opening Balance	2,950,454,362	2,412,128,110
	Add: Addition during the year	149,404,568	538,326,252
	Closing Balance	**3,099,858,930**	**2,950,454,362**

This has been done at least @ 20% or more of the net profit before tax according to Sec. 24 of Bank Companies Act, 1991 Amendment 2013 and shall be maintained until & unless it equals to Paid-up Capital.

12	**Other Reserve**		
	Opening Balance	516,507,063	402,850,965
	Add: Addition during the year	-	103,595,024
	Add: Transferred from Asset Revaluation Reserve	-	10,061,074
	Closing Balance	**516,507,063**	**516,507,063**
13	**Assets Revaluation Reserve**		
	Opening Balance	352,137,580	362,198,654
	Less: Transfer to Other Reserve	-	10,061,074
	Closing Balance	**352,137,580**	**352,137,580**

		30.06.2018	30.12.2017
		BDT	BDT
14	**Retained Earnings**		
	Opening Balance	724,401,308	736,050,186
	Add: Post tax profit for the period	348,754,501	1,309,146,282
	Less: Transfer to Statutory Reserve	149,404,568	538,326,252
	Less: Transfer to Other Reserve	-	103,595,024
	Less: Capitalized during the period	-	339,436,940
	Less: Cash Dividend paid during the period	-	339,436,944
	Closing Balance	**923,751,241**	**724,401,308**
14(a)	**Consolidated Retained Earnings**		
	First Security Islami Bank Limited (Note-14)	923,751,241	724,401,308
	First Security Islami Capital & Investment Limited	109,310,985	99,067,195
		1,033,062,226	**823,468,503**

		Jan.-June '18	Jan.-June '17
		BDT	BDT
15	**Net Asset Value Per Share (NAV)**		
	Net Asset Value	12,020,430,634	11,260,906,433
	Weighted average number of shares outstanding	712,817,582	712,817,582
		16.86	**15.80**
15 (a)	**Consolidated Net Asset Value Per Share (NAV)**		
	Net Asset Value	12,129,741,619	11,335,740,259
	Weighted average number of shares outstanding	712,817,582	712,817,582
		17.02	**15.90**
16	**Earnings Per Share (EPS)**		
	Net Profit after tax for the period	348,754,501	558,939,638
	Weighted average number of shares outstanding	712,817,582	712,817,582
		0.49	**0.78**
16 (a)	**Consolidated Earnings Per Share (EPS)**		
	Net Profit after tax for the period	368,840,364	592,202,846
	Less: Profit attributable to Minority	9,842,073	16,298,972
	Profit attributable to ordinary shareholders of parent	**358,998,291**	**575,903,874**
	Weighted average number of shares outstanding	712,817,582	712,817,582
		0.50	**0.81**
17	**Net Operating Cash Flows Per Share (NOCFPS)**		
	Net Cash Inflow/(Outflow) from Operating Activities	(342,101,432)	(6,415,117,217)
	Weighted average number of shares outstanding	712,817,582	712,817,582
		(0.48)	**(9.00)**
17 (a)	**Consolidated Net Operating Cash Flows Per Share (NOCFPS)**		
	Net Cash Inflow/(Outflow) from Operating Activities	(259,474,250)	(6,317,707,130)
	Weighted average number of shares outstanding	712,817,582	712,817,582
		(0.36)	**(8.86)**

***** Note no. 15 to 17(a) weighted average number of shares outstanding of January to June 2017 has been restated.