ফার্স্ট সিকিউরিটি ইসলামী ব্যাংক লিঃ

فارست سيكيوريتى اسلامى بنك ليميتد FIRST SECURITY ISLAMI BANK LTD.

সবার জন্যে সবসময়

Quarterly Financial Statement
September, 2018

Head Office

AMAR STOCK

FIRST SECURITY ISLAMI BANK LIMITED

CONSOLIDATED BALANCE SHEET (Un-audited)

AS AT 30 SEPTEMBER 2018

	30.09.2018 Taka	31.12.2017 Taka
PROPERTY AND ASSETS		
Cash	**19,839,213,950**	**25,177,139,774**
In hand (Including Foreign Currencies)	1,768,921,870	1,691,479,252
Balance with Bangladesh Bank and its Agent Bank(s) (Including foreign currencies)	18,070,292,080	23,485,660,522
Balance with other Banks and Financial Institutions	**1,005,453,331**	**641,309,944**
In Bangladesh	111,490,247	82,762,601
Outside Bangladesh	893,963,084	558,547,343
Placement with Banks & Other Financial Institutions	**13,603,700,000**	**13,603,700,000**
Investments in Shares & Securities	**15,645,249,788**	**16,099,534,554**
Government	14,500,000,000	15,000,000,000
Others	1,145,249,788	1,099,534,554
Investments	**302,499,019,570**	**273,352,470,705**
General Investment etc.	301,940,068,190	272,697,811,880
Bills Purchased and Negotiated	558,951,380	654,658,825
Fixed Assets and Intangible Assets	**3,402,081,532**	**3,473,092,894**
Other Assets	**13,808,155,036**	**12,114,221,889**
Non Banking Assets	**25,145,280**	**25,145,280**
Total Assets	**369,828,018,487**	**344,486,615,040**
LIABILITIES AND CAPITAL		
Liabilities		
Placement from Banks & Other Financial Institutions	**17,647,691,180**	**9,481,539,506**
Deposits and Other Accounts	**308,484,114,960**	**299,106,100,756**
Al-Wadia Current Deposits and Other Deposit Accounts	22,760,772,563	20,638,545,972
Bills Payable	2,769,008,359	1,805,435,584
Mudaraba Savings Deposits	30,119,359,447	26,626,552,818
Mudaraba Term Deposits	200,640,027,305	197,765,021,849
Other Mudaraba Deposits	52,194,947,286	52,270,544,533
Mudaraba Subordinated Bond	**5,000,000,000**	**5,382,000,000**
Other Liabilities	**26,111,265,502**	**18,406,049,243**
Total Liabilities	**357,243,071,642**	**332,375,689,505**
Capital/Shareholders' equity		
Paid-up Capital	7,840,993,400	7,128,175,820
Statutory Reserve	3,193,833,706	2,950,454,362
Other Reserve	516,507,063	516,507,063
Asset Revaluation Reserve	352,137,580	352,137,580
Retained Earnings	325,336,400	823,468,503
Total Shareholders' Equity	**12,228,808,150**	**11,770,743,328**
Non-controlling Interest	356,138,695	340,182,207
Total Liabilities and Shareholders' Equity	**369,828,018,487**	**344,486,615,040**

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

	30.09.2018 Taka	31.12.2017 Taka
OFF- BALANCE SHEET ITEMS		
Contingent Liabilities		
Acceptances and Endorsements	32,574,274,805	27,687,184,862
Letters of Guarantee	6,595,792,554	6,079,859,518
Irrevocable Letters of Credit	4,205,801,970	6,125,414,109
Bills for Collection	1,148,627,472	1,370,961,371
Other Contingent Liabilities	-	-
Total	**44,524,496,801**	**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	**44,524,496,801**	**41,263,419,860**

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

Dhaka, 24 October 2018

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FIRST SECURITY ISLAMI BANK LIMITED

CONSOLIDATED PROFIT AND LOSS ACCOUNT (Un-audited)

FOR THE 3rd QUARTER ENDED 30 SEPTEMBER 2018

	Jan-Sept. '18 Taka	Jan-Sept. '17 Taka	July- Sept. '18 Taka	July- Sept. '17 Taka
Investments Income	24,518,501,131	20,865,783,391	8,992,142,412	7,081,439,944
Profit Paid on Deposits	(18,619,016,201)	(14,901,724,261)	(6,464,326,755)	(5,173,543,834)
Net Investment Income	**5,899,484,930**	**5,964,059,130**	**2,527,815,657**	**1,907,896,110**
Income from Investment in shares & Securities	298,837,102	76,144,320	88,803,894	26,575,097
Commission, Exchange and Brokerage	433,407,061	459,672,110	111,147,808	145,390,806
Other Operating Income	424,821,491	566,725,028	99,858,445	195,546,219
	1,157,065,654	**1,102,541,458**	**299,810,147**	**367,512,122**
Total Operating Income	**7,056,550,584**	**7,066,600,588**	**2,827,625,804**	**2,275,408,232**
Less: Operating Expenses				
Salary and Allowances	2,483,487,775	2,072,505,431	835,730,128	665,478,230
Rent, Taxes, Insurances, Electricity etc.	444,779,605	422,448,737	152,519,471	148,944,465
Legal Expenses	11,160,223	7,342,084	4,491,300	1,718,217
Postage, Stamps, Telecommunication etc.	68,580,226	20,783,261	23,321,453	6,963,946
Stationery, Printings, Advertisements etc.	118,488,790	89,817,055	36,212,272	29,043,350
Managing Director's Salary and Fees	9,658,742	8,623,625	3,080,000	2,672,500
Auditors' Fees	675,625	676,025	215,625	290,949
Directors' Fees	1,083,400	1,086,600	391,800	254,400
Shariah Committee's Fees	101,200	-	55,200	-
Depreciation and Repair of Bank's Assets	366,675,652	328,494,643	144,901,847	117,224,612
Zakat Expenses	61,258,772	53,691,117	20,419,590	17,897,039
Other Expenses	825,559,764	746,382,778	277,100,505	240,519,979
Total Operating Expenses	**4,391,509,775**	**3,751,851,356**	**1,498,439,191**	**1,231,007,687**
Profit before Provision and tax	**2,665,040,810**	**3,314,749,232**	**1,329,186,613**	**1,044,400,545**
Provisions for Investments including off-B/S items	1,310,100,000	1,436,000,000	823,700,000	488,500,000
Provisions for diminution in value of investment in shares	78,802,187	26,115,486	13,488,453	23,265,916
Total Provisions	**1,388,902,187**	**1,462,115,486**	**837,188,453**	**511,765,916**
Total Profit before Taxes	**1,276,138,623**	**1,852,633,746**	**491,998,160**	**532,634,629**
Provision for Taxation	802,117,313	1,062,634,504	386,817,214	334,838,233
	802,117,313	**1,062,634,504**	**386,817,214**	**334,838,233**
Net Profit after tax for the period	**474,021,309**	**789,999,242**	**105,180,946**	**197,796,396**
Retained Earnings Brought Forward	823,468,503	793,919,776	1,033,062,226	1,116,377,455
	1,297,489,812	**1,583,919,018**	**1,138,243,172**	**1,314,173,851**
Appropriations:				
Statutory Reserve	243,379,344	353,747,514	93,974,776	100,301,319
Non-Controlling Interest	15,956,488	26,362,105	6,114,416	10,063,133
Stock Dividend	712,817,580	339,436,940	712,817,580	339,436,940
Cash Dividend	-	339,436,944	-	339,436,944
	972,153,412	**1,058,983,503**	**812,906,772**	**789,238,336**
Retained Earnings Carried Forward	**325,336,400**	**524,935,515**	**325,336,400**	**524,935,515**
Earnings Per Share (EPS) -Restated	**0.58**	**0.97**	**0.13**	**0.24**

Head of FAD Company Secretary
Dhaka, 24 October 2018

Managing Director Director For Chairman

FIRST SECURITY ISLAMI BANK LIMITED

CONSOLIDATED CASH FLOW STATEMENT (Un-audited)

FOR THE 3rd QUARTER ENDED 30 SEPTEMBER 2018

	Jan-Sept. 2018 Taka	Jan-Sept. 2017 Taka
A. Cash Flow from Operating Activities		
Investment Income Receipt in Cash	24,882,563,895	21,217,783,791
Profit paid on Deposits	(14,185,947,360)	(10,902,899,799)
Dividend Receipts	9,482,749	6,589,713
Fees & Commission Receipt in Cash	433,407,061	459,672,110
Cash Payment to Employees	(2,493,146,517)	(2,081,129,056)
Cash Payment to Suppliers	(193,468,571)	(160,642,460)
Income Tax Paid	(970,979,798)	(962,525,003)
Receipts from Other Operating Activities	447,187,047	566,725,028
Payment for other Operating Activities	(1,367,295,009)	(1,182,120,793)
Operating Profit before changes in Operating Assets & Liabilities	**6,561,803,497**	**6,961,453,531**
Change in Operating Assets and Liabilities		
(Increase)/decrease in Investments to Customers	(25,007,708,755)	(38,360,730,958)
(Increase)/decrease of Other Assets	(587,506,209)	(424,497,058)
(Increase)/decrease of Placement with Banks & other Financial Institutions	-	855,300,000
Increase/(decrease) of Deposits Received from Customers	4,944,945,363	11,601,540,539
Increase/(decrease) of Placement from Banks & other Financial Institutions	8,166,151,674	7,746,075,432
Increase/(decrease) of Other Liabilities	1,105,885,210	4,193,580,732
	(11,378,232,717)	**(14,388,731,313)**
Net Cash Inflow/(Outflow) from Operating Activities	**(4,816,429,220)**	**(7,427,277,782)**
B. Cash Flow from Investing Activities		
(Purchase)/Sale of Shares and Securities	454,284,766	(488,083,451)
Purchase of Property, Plant and Equipment	(231,123,621)	(209,935,237)
Sale of Property, Plant and Equipment	1,485,638	-
Purchase/Sale of Subsidiaries	-	-
Net Cash Inflow/(Outflow) from Investing Activities	**224,646,783**	**(698,018,688)**
C. Cash Flow from Financing Activities		
Receipt/(Payment) of Mudaraba Subordinated Bond	(382,000,000)	(382,000,000)
Dividend Paid in Cash	-	(339,436,944)
Net Cash Inflow/(Outflow) from Financing Activities	**(382,000,000)**	**(721,436,944)**
D. Net Increase/Decrease of Cash & Cash Equivalent (A+B+C)	**(4,973,782,437)**	**(8,846,733,414)**
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)	**20,844,667,281**	**23,970,734,266**
Cash in Hand (Including Foreign Currencies)	1,768,921,870	1,397,410,513
Balance with Bangladesh Bank and other banks	19,075,745,411	22,573,323,753
	20,844,667,281	**23,970,734,266**

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

Dhaka, 24 October 2018

FIRST SECURITY ISLAMI BANK LIMITED

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Un-audited)

FOR THE 3rd QUARTER ENDED 30 SEPTEMBER 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	-	-	-	-	474,021,309	-	474,021,309
Stock Dividend	712,817,580	-	-	-	(712,817,580)	-	-
Transfer to Statutory Reserve	-	243,379,344	-	-	(243,379,344)	-	-
Transfer to Other Reserve	-	-	-	-	-	-	-
Revaluation reserve to Other Reserve	-	-	-	-	-	-	-
Non-controlling Interest in Subsidiary Profit	-	-	-	-	(15,956,488)	15,956,488	-
Balance as on 30 September 2018	**7,840,993,400**	**3,193,833,706**	**516,507,063**	**352,137,580**	**325,336,400**	**356,138,695**	**12,584,946,844**
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	-	-	-	-	789,999,242	-	789,999,242
Stock Dividend	339,436,940	-	-	-	(339,436,940)	-	
Cash Dividend	-	-	-	-	(339,436,944)	-	(339,436,944)
Transfer to Statutory Reserve		353,747,514	-	-	(353,747,514)	-	-
Transfer to Other Reserve	-	-	-	-	-	-	-
Revaluation reserve to Other Reserve	-	-	-	-	-	-	-
Non-controlling Interest in Subsidiary Profit	-	-	-	-	(26,362,105)	26,362,105	-
Balance as on 30 September 2017	**7,128,175,820**	**2,765,875,624**	**402,850,965**	**362,198,654**	**524,935,516**	**326,962,299**	**11,510,998,878**

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

Dhaka, 24 October 2018

FIRST SECURITY ISLAMI BANK LIMITED

BALANCE SHEET(Un-audited)

AS AT 30 SEPTEMBER 2018

	30.09.2018 Taka	31.12.2017 Taka
PROPERTY AND ASSETS		
Cash	**19,839,164,967**	**25,177,115,132**
In hand (Including foreign currencies)	1,768,872,887	1,691,454,610
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currencies)	18,070,292,080	23,485,660,522
Balance with other Banks and Financial Institutions	**1,004,876,699**	**636,314,862**
In Bangladesh	110,913,615	77,767,519
Outside Bangladesh	893,963,084	558,547,343
Placement with Banks & other Financial Institutions	**13,603,700,000**	**13,603,700,000**
Investments in Shares & Securities	**15,379,257,284**	**15,908,894,701**
Government	14,500,000,000	15,000,000,000
Others	879,257,284	908,894,701
Investments	**302,775,434,685**	**273,593,618,710**
General Investment etc.	302,216,483,305	272,938,959,885
Bills Purchased and Negotiated	558,951,380	654,658,825
Fixed Assets and Intangible Assets	**3,395,378,423**	**3,464,011,431**
Other Assets	**12,931,639,597**	**11,330,679,178**
Non Banking Assets	**25,145,280**	**25,145,280**
Total Assets	**368,954,596,935**	**343,739,479,294**
LIABILITIES AND CAPITAL		
Liabilities		
Placement from Banks & other Financial Institutions	**17,580,691,180**	**9,481,539,506**
Deposits and Other Accounts	**308,915,475,105**	**299,120,844,464**
Al-Wadia Current Deposits and Other Deposit Accounts	23,192,132,708	20,653,289,680
Bills Payable	2,769,008,359	1,805,435,584
Mudaraba Savings Deposits	30,119,359,447	26,626,552,818
Mudaraba Term Deposits	200,640,027,305	197,765,021,849
Other Mudaraba Deposits	52,194,947,286	52,270,544,533
Mudaraba Subordinated Bond	**5,000,000,000**	**5,382,000,000**
Other Liabilities	**25,345,297,468**	**18,083,419,191**
Total Liabilities	**356,841,463,753**	**332,067,803,161**
Capital/Shareholders' equity		
Paid-up Capital	7,840,993,400	7,128,175,820
Statutory Reserve	3,193,833,706	2,950,454,362
Other Reserve	516,507,063	516,507,063
Assets Revaluation Reserve	352,137,580	352,137,580
Retained Earnings	209,661,432	724,401,308
Total Shareholders' Equity	**12,113,133,182**	**11,671,676,133**
Total Liabilities and Shareholders' Equity	**368,954,596,935**	**343,739,479,294**

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FIRST SECURITY ISLAMI BANK LIMITED

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

	30.09.2018 Taka	31.12.2017 Taka
OFF- BALANCE SHEET ITEMS		
Contingent Liabilities		
Acceptances and Endorsements	32,574,274,805	27,687,184,862
Letters of Guarantee	6,595,792,554	6,079,859,518
Irrevocable Letters of Credit	4,205,801,970	6,125,414,109
Bills for Collection	1,148,627,472	1,370,961,371
Other Contingent Liabilities	-	-
Total	**44,524,496,801**	**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	**44,524,496,801**	**41,263,419,860**

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

Dhaka, 24 October 2018

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FIRST SECURITY ISLAMI BANK LIMITED
PROFIT AND LOSS ACCOUNT (Un-audited)
FOR THE 3rd QUARTER ENDED 30 SEPTEMBER 2018

	Jan-Sept. '18 Taka	Jan-Sept. '17 Taka	July- Sept. '18 Taka	July- Sept. '17 Taka
Investments Income	24,442,559,052	20,808,396,781	8,966,316,735	7,062,305,823
Profit Paid on Deposits	(18,619,016,201)	(14,901,724,261)	(6,464,326,755)	(5,173,543,834)
Net Investment Income	**5,823,542,851**	**5,906,672,520**	**2,501,989,980**	**1,888,761,989**
Income from Investment in shares & Securities	285,053,807	64,768,864	84,115,763	22,495,758
Commission, Exchange and Brokerage	410,390,161	421,700,959	102,279,704	134,374,307
Other Operating Income	421,398,038	546,422,676	98,980,042	187,957,349
	1,116,842,006	**1,032,892,499**	**285,375,509**	**344,827,414**
Total Operating Income	**6,940,384,857**	**6,939,565,019**	**2,787,365,489**	**2,233,589,403**
Less: Operating Expenses				
Salary and Allowances	2,470,046,102	2,057,822,212	831,794,067	661,078,644
Rent, Taxes, Insurances, Electricity etc.	440,104,906	418,292,699	150,966,908	147,566,025
Legal Expenses	11,160,223	7,342,084	4,491,300	1,718,217
Postage, Stamps, Telecommunication etc.	68,001,178	20,524,757	23,150,599	6,899,532
Stationery, Printings, Advertisements etc.	118,168,639	89,549,634	36,090,868	28,929,171
Managing Director's Salary and Fees	9,658,742	8,623,625	3,080,000	2,672,500
Auditors' Fees	675,625	646,875	215,625	281,749
Directors' Fees & Expenses	708,400	861,600	266,800	254,400
Shariah Committee's Fees	101,200	-	55,200	-
Depreciation and Repair of Bank's Assets	364,051,475	320,460,662	144,256,327	115,070,129
Zakat Expenses	61,258,772	53,691,117	20,419,590	17,897,039
Other Expenses	811,650,687	735,066,816	272,515,869	237,949,487
Total Operating Expenses	**4,355,585,949**	**3,712,882,081**	**1,487,303,153**	**1,220,316,893**
Profit before Provision and tax	**2,584,798,908**	**3,226,682,938**	**1,300,062,336**	**1,013,272,510**
Provisions for Investments including off-B/S items	1,301,100,000	1,436,000,000	816,700,000	488,500,000
Provisions for diminution in value of investment in shares	66,802,187	21,945,369	13,488,453	23,265,916
Total Provisions	**1,367,902,187**	**1,457,945,369**	**830,188,453**	**511,765,916**
Total Profit before Taxes	**1,216,896,721**	**1,768,737,569**	**469,873,883**	**501,506,594**
Provision for Taxation	775,439,672	1,032,538,540	377,171,335	324,247,203
	775,439,672	**1,032,538,540**	**377,171,335**	**324,247,203**
Net Profit after tax for the period	**441,457,049**	**736,199,029**	**92,702,548**	**177,259,391**
Retained Earnings Brought Forward	724,401,308	736,050,186	923,751,241	1,041,543,629
	1,165,858,357	**1,472,249,215**	**1,016,453,789**	**1,218,803,020**
Appropriations:				
Statutory Reserve	243,379,344	353,747,514	93,974,776	100,301,319
Other Reserve	-	-	-	-
Stock Dividend	712,817,580	339,436,940	712,817,580	339,436,940
Cash Dividend	-	339,436,944	-	339,436,944
	956,196,924	**1,032,621,398**	**806,792,356**	**779,175,203**
Retained Earnings Carried Forward	**209,661,432**	**439,627,817**	**209,661,432**	**439,627,817**
Earnings Per Share (EPS)-Restated	**0.56**	**0.94**	**0.12**	**0.23**

Head of PAD
Company Secretary
Dhaka, 24 October 2018
Managing Director
Director
Chairman

FIRST SECURITY ISLAMI BANK LIMITED

CASH FLOW STATEMENT (Un-audited)

FOR THE 3rd QUARTER ENDED 30 SEPTEMBER 2018

	Jan-Sept. 2018 Taka	Jan-Sept. 2017 Taka
A. Cash Flow from Operating Activities		
Investment Income Receipt in Cash	24,786,195,422	21,136,498,160
Profit paid on Deposits	(14,185,947,360)	(10,902,899,799)
Dividend Receipts	9,482,749	6,589,713
Fees & Commission Receipt in Cash	410,390,161	421,700,959
Cash Payment to Employees	(2,479,704,844)	(2,066,445,837)
Cash Payment to Suppliers	(192,584,818)	(144,210,572)
Income Tax Paid	(943,150,479)	(962,525,003)
Receipts from Other Operating Activities	421,398,038	546,422,676
Payment for other Operating Activities	(1,332,589,094)	(1,182,087,956)
Operating Profit before changes in Operating Assets & Liabilities	**6,493,489,775**	**6,853,042,341**
Change in Operating Assets and Liabilities		
(Increase)/decrease in Investments to Customers	(25,042,975,865)	(38,461,694,461)
(Increase)/decrease of Other Assets	(494,533,483)	(176,053,062)
(Increase)/decrease of Placement with Banks & other Financial Institutions	-	855,300,000
Increase/(decrease) of Deposits Received from Customers	5,361,561,800	11,612,998,130
Increase/(decrease) of Placement from Banks & other Financial Institutions	8,099,151,674	7,746,075,432
Increase/(decrease) of Other Liabilities	695,796,962	4,027,394,196
	(11,380,998,912)	**(14,395,979,765)**
Net Cash Inflow/(Outflow) from Operating Activities	**(4,887,509,137)**	**(7,542,937,424)**
B. Cash Flow from Investing Activities		
(Purchase)/Sale of Shares and Securities	529,637,417	(370,915,985)
Purchase of Property, Plant and Equipment	(231,002,246)	(209,899,207)
Sale of Property, Plant and Equipment	1,485,638	-
(Purchase)/Sale of Subsidiaries	-	-
Net Cash Inflow/(Outflow) from Investing Activities	**300,120,809**	**(580,815,192)**
C. Cash Flow from Financing Activities		
Receipt/(Payment) of Mudaraba Subordinated Bond	(382,000,000)	(382,000,000)
Dividend Paid in Cash	-	(339,436,944)
Net Cash Inflow/(Outflow) from Financing Activities	**(382,000,000)**	**(721,436,944)**
D. Net Increase/Decrease of Cash & Cash Equivalent (A+B+C)	**(4,969,388,328)**	**(8,845,189,560)**
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)	**20,844,041,666**	**23,969,952,623**
Cash in Hand (Including Foreign Currencies)	1,768,872,887	1,397,400,504
Balance with Bangladesh Bank and other banks	19,075,168,779	22,572,552,119
	20,844,041,666	**23,969,952,623**

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

Dhaka, 24 October 2018

FIRST SECURITY ISLAMI BANK LIMITED

STATEMENT OF CHANGES IN EQUITY (Un-audited)

FOR THE 3rd QUARTER ENDED 30 SEPTEMBER 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	-	-	-	-	441,457,049	441,457,049
Stock Dividend	712,817,580	-	-	-	(712,817,580)	-
Transfer to Statutory Reserve	-	243,379,344	-	-	(243,379,344)	-
Transfer to Other Reserve	-	-	-	-	-	-
Revaluation reserve to Other Reserve	-	-	-	-	-	-
Balance as on 30 September 2018	**7,840,993,400**	**3,193,833,706**	**516,507,063**	**352,137,580**	**209,661,432**	**12,113,133,182**
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	-	-	-	-	736,199,029	736,199,029
Stock Dividend	339,436,940	-	-	-	(339,436,940)	-
Cash Dividend	-	-	-	-	(339,436,944)	(339,436,944)
Transfer to Statutory Reserve	-	353,747,514	-	-	(353,747,514)	-
Transfer to Other Reserve	-	-	-	-	-	-
Revaluation reserve to Other Reserve	-	-	-	-	-	-
Balance as on 30 September 2017	**7,128,175,820**	**2,765,875,624**	**402,850,965**	**362,198,654**	**439,627,817**	**11,098,728,880**

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

Dhaka, 24 October 2018

First Security Islami Bank Ltd.

Selective Notes to the Financial Statements

As at and for the 3rd quarter ended 30 September 2018

01. Basis of Accounting

The financial statements as at and for the 3rd quarter ended 30 September 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 3rd quarter ended 30 September 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 September 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.

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		30.09.2018	31.12.2017
		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**		
	784,099,340 Ordinary Shares of Taka 10 each issued	7,840,993,400	7,128,175,820
		7,840,993,400	**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
10% Bonus Share	2018	712,817,580	7,840,993,400
Total		**7,840,993,400**	

11	**Statutory Reserve**		
	Opening Balance	2,950,454,362	2,412,128,110
	Add: Addition during the year	243,379,344	538,326,252
	Closing Balance	**3,193,833,706**	**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**

		30.09.2018	31.12.2017
		BDT	BDT
14	**Retained Earnings**		
	Opening Balance	724,401,308	736,050,186
	Add: Post tax profit for the period	441,457,049	1,309,146,282
	Less: Transfer to Statutory Reserve	243,379,344	538,326,252
	Less: Transfer to Other Reserve	-	103,595,024
	Less: Capitalized during the period	712,817,580	339,436,940
	Less: Cash Dividend paid during the period	-	339,436,944
	Closing Balance	**209,661,432**	**724,401,308**
14(a)	**Consolidated Retained Earnings**		
	First Security Islami Bank Limited (Note-14)	209,661,432	724,401,308
	First Security Islami Capital & Investment Limited	115,674,968	99,067,195
		325,336,400	**823,468,503**
		Jan.-Sept. '18	**Jan.-Sept. '17**
		BDT	**BDT**
15	**Net Asset Value Per Share (NAV)**		
	Net Asset Value	12,113,133,182	11,098,728,880
	Weighted average number of shares outstanding	784,099,340	784,099,340
		15.45	**14.15**
15 (a)	**Consolidated Net Asset Value Per Share (NAV)**		
	Net Asset Value	12,228,808,150	11,184,036,579
	Weighted average number of shares outstanding	784,099,340	784,099,340
		15.60	**14.26**
16	**Earnings Per Share (EPS)**		
	Net Profit after tax for the period	441,457,049	736,199,029
	Weighted average number of shares outstanding	784,099,340	784,099,340
		0.56	**0.94**
16 (a)	**Consolidated Earnings Per Share (EPS)**		
	Net Profit after tax for the period	474,021,309	789,999,242
	Less: Profit attributable to Minority	15,956,488	26,362,105
	Profit attributable to ordinary shareholders of parent	**458,064,821**	**763,637,137**
	Weighted average number of shares outstanding	784,099,340	784,099,340
		0.58	**0.97**
17	**Net Operating Cash Flows Per Share (NOCFPS)**		
	Net Cash Inflow/(Outflow) from Operating Activities	(4,887,509,137)	(7,542,937,424)
	Weighted average number of shares outstanding	784,099,340	784,099,340
		(6.23)	**(9.62)**
17 (a)	**Consolidated Net Operating Cash Flows Per Share (NOCFPS)**		
	Net Cash Inflow/(Outflow) from Operating Activities	(4,816,429,220)	(7,427,277,782)
	Weighted average number of shares outstanding	784,099,340	784,099,340
		(6.14)	**(9.47)**

	30.09.2018	31.12.2017
	BDT	BDT

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

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