



ফার্স্ট সিকিউরিটি ইসলামী ব্যাংক লিঃ  
FIRST SECURITY ISLAMI BANK LTD.  
فارسٲ سٲكٲورٲٲٲ اسلالمٲ بنك لٲمٲٲد



# Half Yearly Financial Statement June, 2018

Head Office

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

	30.06.2018	31.12.2017
	<u>Taka</u>	<u>Taka</u>
<b><u>PROPERTY AND ASSETS</u></b>		
<b>Cash</b>	<b>22,058,801,166</b>	<b>25,177,139,774</b>
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
<b>Balance with other Banks and Financial Institutions</b>	<b>3,071,336,737</b>	<b>641,309,944</b>
In Bangladesh	2,455,227,157	82,762,601
Outside Bangladesh	616,109,580	558,547,343
<b>Placement with Banks &amp; Other Financial Institutions</b>	<b>13,603,700,000</b>	<b>13,603,700,000</b>
<b>Investments in Shares &amp; Securities</b>	<b>15,987,320,593</b>	<b>16,099,534,554</b>
Government	14,800,000,000	15,000,000,000
Others	1,187,320,593	1,099,534,554
<b>Investments</b>	<b>293,118,259,621</b>	<b>273,352,470,705</b>
General Investment etc.	292,378,880,713	272,697,811,880
Bills Purchased and Negotiated	739,378,908	654,658,825
<b>Fixed Assets and Intangible Assets</b>	<b>3,434,191,474</b>	<b>3,473,092,894</b>
<b>Other Assets</b>	<b>13,296,218,604</b>	<b>12,114,221,889</b>
<b>Non Banking Assets</b>	<b>25,145,280</b>	<b>25,145,280</b>
<b>Total Assets</b>	<b>364,594,973,475</b>	<b>344,486,615,040</b>
<b><u>LIABILITIES AND CAPITAL</u></b>		
<b>Liabilities</b>		
<b>Placement from Banks &amp; Other Financial Institutions</b>	<b>17,445,492,651</b>	<b>9,481,539,506</b>
<b>Deposits and Other Accounts</b>	<b>306,881,045,220</b>	<b>299,106,100,756</b>
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
<b>Mudaraba Subordinated Bond</b>	<b>5,000,000,000</b>	<b>5,382,000,000</b>
<b>Other Liabilities</b>	<b>22,788,669,706</b>	<b>18,406,049,243</b>
<b>Total Liabilities</b>	<b>352,115,207,577</b>	<b>332,375,689,505</b>
<b>Capital/Shareholders' equity</b>		
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
<b>Total Shareholders' Equity</b>	<b>12,129,741,619</b>	<b>11,770,743,328</b>
Non-controlling Interest	350,024,280	340,182,207
<b>Total Liabilities and Shareholders' Equity</b>	<b>364,594,973,475</b>	<b>344,486,615,040</b>

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

	<b>30.06.2018</b>	<b>31.12.2017</b>
	<u><b>Taka</b></u>	<u><b>Taka</b></u>
<b>OFF- BALANCE SHEET ITEMS</b>		
<b>Contingent Liabilities</b>		
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	-	-
<b>Total</b>	<b><u>44,467,176,315</u></b>	<b><u>41,263,419,860</u></b>
<b>Other Commitments</b>		
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	-	-
<b>Total</b>	<b><u>-</u></b>	<b><u>-</u></b>
<b>Total Off -Balance Sheet Items Including</b>		
<b>Contingent Liabilities</b>	<b><u>44,467,176,315</u></b>	<b><u>41,263,419,860</u></b>

  
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 <u>Taka</u>	Jan-June '17 <u>Taka</u>	Apr-June '18 <u>Taka</u>	Apr-June '17 <u>Taka</u>
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)
<b>Net Investment Income</b>	<b>3,371,669,273</b>	<b>4,056,163,020</b>	<b>1,557,549,799</b>	<b>2,102,341,975</b>
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
	<b>857,255,507</b>	<b>735,029,336</b>	<b>516,658,023</b>	<b>443,713,635</b>
<b>Total Operating Income</b>	<b>4,228,924,780</b>	<b>4,791,192,356</b>	<b>2,074,207,822</b>	<b>2,546,055,610</b>
<b>Less: Operating Expenses</b>				
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
<b>Total Operating Expenses</b>	<b>2,893,070,583</b>	<b>2,520,843,669</b>	<b>1,459,201,650</b>	<b>1,278,632,693</b>
<b>Profit before Provision and tax</b>	<b>1,335,854,197</b>	<b>2,270,348,687</b>	<b>615,006,172</b>	<b>1,267,422,917</b>
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)
<b>Total Provisions</b>	<b>551,713,734</b>	<b>950,349,570</b>	<b>373,575,238</b>	<b>617,254,025</b>
<b>Total Profit before Taxes</b>	<b>784,140,463</b>	<b>1,319,999,117</b>	<b>241,430,934</b>	<b>650,168,892</b>
Provision for Taxation	415,300,099	727,796,271	190,929,686	406,991,766
	<b>415,300,099</b>	<b>727,796,271</b>	<b>190,929,686</b>	<b>406,991,766</b>
<b>Net Profit after tax for the period</b>	<b>368,840,364</b>	<b>592,202,846</b>	<b>50,501,248</b>	<b>243,177,126</b>
Retained Earnings Brought Forward	823,468,503	793,919,776	1,032,049,567	1,005,538,314
	<b>1,192,308,867</b>	<b>1,386,122,622</b>	<b>1,082,550,815</b>	<b>1,248,715,440</b>
<b>Appropriations:</b>				
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	-	-	-	-
	<b>159,246,640</b>	<b>269,745,167</b>	<b>49,488,588</b>	<b>132,337,985</b>
Retained Earnings Carried Forward	<b>1,033,062,226</b>	<b>1,116,377,455</b>	<b>1,033,062,226</b>	<b>1,116,377,455</b>
Earnings Per Share (EPS) -Restated	<b>0.50</b>	<b>0.81</b>	<b>0.06</b>	<b>0.33</b>

  
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 <u>Taka</u>	Jan-June, 2017 <u>Taka</u>
<b>A. Cash Flow from Operating Activities</b>		
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)
<b>Operating Profit before changes in Operating Assets &amp; Liabilities</b>	<b>4,094,469,328</b>	<b>4,201,484,806</b>
<b>Change in Operating Assets and Liabilities</b>		
(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
	<b>(4,353,943,578)</b>	<b>(10,519,191,936)</b>
<b>Net Cash Inflow/(Outflow) from Operating Activities</b>	<b>(259,474,250)</b>	<b>(6,317,707,130)</b>
<b>B. Cash Flow from Investing Activities</b>		
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	-	-
<b>Net Cash Inflow/(Outflow) from Investing Activities</b>	<b>(46,837,565)</b>	<b>(299,706,300)</b>
<b>C. Cash Flow from Financing Activities</b>		
Receipt/(Payment) of Mudaraba Subordinated Bond	(382,000,000)	(382,000,000)
Dividend Paid in Cash	-	-
<b>Net Cash Inflow/(Outflow) from Financing Activities</b>	<b>(382,000,000)</b>	<b>(382,000,000)</b>
<b>D. Net Increase/Decrease of Cash &amp; Cash Equivalent (A+B+C)</b>	<b>(688,311,815)</b>	<b>(6,999,413,430)</b>
Add: Effect of Exchange Rate on Cash & Cash Equivalent	-	-
<b>E. Opening Cash &amp; Cash Equivalent</b>	<b>25,818,449,718</b>	<b>32,817,467,680</b>
<b>F. Closing Cash &amp; Cash Equivalent (D+E)</b>	<b>25,130,137,903</b>	<b>25,818,054,250</b>
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
	<b>25,130,137,903</b>	<b>25,818,054,250</b>

  
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	-	-	-	-	-	-	-
<b>Restated Balance</b>	<b>7,128,175,820</b>	<b>2,950,454,362</b>	<b>516,507,063</b>	<b>352,137,580</b>	<b>823,468,503</b>	<b>340,182,207</b>	<b>12,110,925,535</b>
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	-
<b>Balance as on 30 June 2018</b>	<b>7,128,175,820</b>	<b>3,099,858,930</b>	<b>516,507,063</b>	<b>352,137,580</b>	<b>1,033,062,226</b>	<b>350,024,280</b>	<b>12,479,765,899</b>
<b>Balance as on 01 January 2017</b>	<b>6,788,738,880</b>	<b>2,412,128,110</b>	<b>402,850,965</b>	<b>362,198,654</b>	<b>793,919,776</b>	<b>300,600,194</b>	<b>11,060,436,579</b>
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	-
<b>Balance as on 30 June 2017</b>	<b>6,788,738,880</b>	<b>2,665,574,305</b>	<b>402,850,965</b>	<b>362,198,654</b>	<b>1,116,377,455</b>	<b>316,899,166</b>	<b>11,652,639,425</b>

  
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 <u>Taka</u>	31.12.2017 <u>Taka</u>
<b><u>PROPERTY AND ASSETS</u></b>		
<b>Cash</b>	<b>22,058,753,712</b>	<b>25,177,115,132</b>
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
<b>Balance with other Banks and Financial Institutions</b>	<b>3,070,760,106</b>	<b>636,314,862</b>
In Bangladesh	2,454,650,526	77,767,519
Outside Bangladesh	616,109,580	558,547,343
<b>Placement with Banks &amp; other Financial Institutions</b>	<b>13,603,700,000</b>	<b>13,603,700,000</b>
<b>Investments in Shares &amp; Securities</b>	<b>15,709,657,919</b>	<b>15,908,894,701</b>
Government	14,800,000,000	15,000,000,000
Others	909,657,919	908,894,701
<b>Investments</b>	<b>293,365,059,382</b>	<b>273,593,618,710</b>
General Investment etc.	292,625,680,474	272,938,959,885
Bills Purchased and Negotiated	739,378,908	654,658,825
<b>Fixed Assets and Intangible Assets</b>	<b>3,427,038,503</b>	<b>3,464,011,431</b>
<b>Other Assets</b>	<b>12,495,368,687</b>	<b>11,330,679,178</b>
<b>Non Banking Assets</b>	<b>25,145,280</b>	<b>25,145,280</b>
<b>Total Assets</b>	<b>363,755,483,589</b>	<b>343,739,479,294</b>
<b><u>LIABILITIES AND CAPITAL</u></b>		
<b>Liabilities</b>		
<b>Placement from Banks &amp; other Financial Institutions</b>	<b>17,378,492,651</b>	<b>9,481,539,506</b>
<b>Deposits and Other Accounts</b>	<b>306,896,166,013</b>	<b>299,120,844,464</b>
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
<b>Mudaraba Subordinated Bond</b>	<b>5,000,000,000</b>	<b>5,382,000,000</b>
<b>Other Liabilities</b>	<b>22,460,394,292</b>	<b>18,083,419,190</b>
<b>Total Liabilities</b>	<b>351,735,052,956</b>	<b>332,067,803,161</b>
<b>Capital/Shareholders' equity</b>		
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
<b>Total Shareholders' Equity</b>	<b>12,020,430,634</b>	<b>11,671,676,133</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>363,755,483,589</b>	<b>343,739,479,294</b>

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

30.06.2018                      31.12.2017  
Taka                                      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	-	-
<b>Total</b>	<b>44,467,176,315</b>	<b>41,263,419,860</b>

**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	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Total Off -Balance Sheet Items Including**

<b>Contingent Liabilities</b>	<b>44,467,176,315</b>	<b>41,263,419,860</b>
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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 <u>Taka</u>	Jan-June '17 <u>Taka</u>	Apr-June '18 <u>Taka</u>	Apr-June '17 <u>Taka</u>
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)
<b>Net Investment Income</b>	<b>3,321,552,871</b>	<b>4,017,910,531</b>	<b>1,532,456,118</b>	<b>2,082,209,834</b>
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
<b>Total Operating Income</b>	<b>4,153,019,368</b>	<b>4,705,975,616</b>	<b>2,035,327,368</b>	<b>2,499,299,988</b>
<b>Less: Operating Expenses</b>				
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
<b>Total Operating Expenses</b>	<b>2,868,282,796</b>	<b>2,492,565,188</b>	<b>1,444,713,015</b>	<b>1,263,465,604</b>
<b>Profit before Provision and tax</b>	<b>1,284,736,572</b>	<b>2,213,410,428</b>	<b>590,614,353</b>	<b>1,235,834,384</b>
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)
<b>Total Provisions</b>	<b>537,713,734</b>	<b>946,179,453</b>	<b>366,575,238</b>	<b>613,083,908</b>
<b>Total Profit before Taxes</b>	<b>747,022,838</b>	<b>1,267,230,975</b>	<b>224,039,115</b>	<b>622,750,476</b>
Provision for Taxation	398,268,337	708,291,337	183,090,449	395,467,003
	<b>398,268,337</b>	<b>708,291,337</b>	<b>183,090,449</b>	<b>395,467,003</b>
<b>Net Profit after tax for the period</b>	<b>348,754,501</b>	<b>558,939,638</b>	<b>40,948,666</b>	<b>227,283,473</b>
Retained Earnings Brought Forward	724,401,308	736,050,186	927,610,399	938,810,251
	<b>1,073,155,809</b>	<b>1,294,989,824</b>	<b>968,559,065</b>	<b>1,166,093,724</b>
<b>Appropriations:</b>				
Statutory Reserve	149,404,568	253,446,195	44,807,824	124,550,095
Other Reserve	-	-	-	-
Cash Dividend	-	-	-	-
	<b>149,404,568</b>	<b>253,446,195</b>	<b>44,807,824</b>	<b>124,550,095</b>
Retained Earnings Carried Forward	923,751,241	1,041,543,629	923,751,241	1,041,543,629
	<b>923,751,241</b>	<b>1,041,543,629</b>	<b>923,751,241</b>	<b>1,041,543,629</b>
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 <u>Taka</u>	Jan-June, 2017 <u>Taka</u>
<b>A. Cash Flow from Operating Activities</b>		
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)
<b>Operating Profit before changes in Operating Assets &amp; Liabilities</b>	<b>4,045,174,766</b>	<b>4,132,169,099</b>
<b>Change in Operating Assets and Liabilities</b>		
(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
	<b>(4,387,276,198)</b>	<b>(10,547,286,316)</b>
<b>Net Cash Inflow/(Outflow) from Operating Activities</b>	<b>(342,101,432)</b>	<b>(6,415,117,217)</b>
<b>B. Cash Flow from Investing Activities</b>		
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	-	-
<b>Net Cash Inflow/(Outflow) from Investing Activities</b>	<b>40,185,256</b>	<b>(202,344,418)</b>
<b>C. Cash Flow from Financing Activities</b>		
Receipt/(Payment) of Mudaraba Subordinated Bond	(382,000,000)	(382,000,000)
Dividend Paid in Cash	-	-
<b>Net Cash Inflow/(Outflow) from Financing Activities</b>	<b>(382,000,000)</b>	<b>(382,000,000)</b>
<b>D. Net Increase/Decrease of Cash &amp; Cash Equivalent (A+B+C)</b>	<b>(683,916,176)</b>	<b>(6,999,461,635)</b>
Add: Effect of Exchange Rate on Cash & Cash Equivalent	-	-
<b>E. Opening Cash &amp; Cash Equivalent</b>	<b>25,813,429,994</b>	<b>32,815,142,183</b>
<b>F. Closing Cash &amp; Cash Equivalent (D+E)</b>	<b>25,129,513,818</b>	<b>25,815,680,548</b>
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
	<b>25,129,513,818</b>	<b>25,815,680,548</b>

  
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	-	-	-	-	-	-
<b>Restated Balance</b>	<b>7,128,175,820</b>	<b>2,950,454,362</b>	<b>516,507,063</b>	<b>352,137,580</b>	<b>724,401,308</b>	<b>11,671,676,133</b>
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	-	-	-	-	-	-
<b>Balance as on 30 June 2018</b>	<b>7,128,175,820</b>	<b>3,099,858,930</b>	<b>516,507,063</b>	<b>352,137,580</b>	<b>923,751,241</b>	<b>12,020,430,634</b>
<b>Balance as on 01 January 2017</b>	<b>6,788,738,880</b>	<b>2,412,128,110</b>	<b>402,850,965</b>	<b>362,198,654</b>	<b>736,050,186</b>	<b>10,701,966,795</b>
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	-	-	-	-	-	-
<b>Balance as on 30 June 2017</b>	<b>6,788,738,880</b>	<b>2,665,574,305</b>	<b>402,850,965</b>	<b>362,198,654</b>	<b>1,041,543,629</b>	<b>11,260,906,433</b>

  
Head of FAD

  
Company Secretary

  
Managing Director

  
Director

  
Chairman

Dhaka, 25 July 2018

**First Security Islami Bank Ltd.**  
**Selective Notes to the Financial Statements**  
As at and for the period ended 30 June 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 1<sup>st</sup> 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 181<sup>st</sup> meeting held on February 12, 2017 has decided to issue fully Redeemable non-convertible FSIBL 2<sup>nd</sup> 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 2<sup>nd</sup> 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.

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

**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
<b>Total</b>		<b>7,128,175,820</b>	

**11 Statutory Reserve**

Opening Balance	2,950,454,362	2,412,128,110
Add: Addition during the year	149,404,568	538,326,252
<b>Closing Balance</b>	<b>3,099,858,930</b>	<b>2,950,454,362</b>

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
<b>Closing Balance</b>	<b>516,507,063</b>	<b>516,507,063</b>

**13 Assets Revaluation Reserve**

Opening Balance	352,137,580	362,198,654
Less: Transfer to Other Reserve	-	10,061,074
<b>Closing Balance</b>	<b>352,137,580</b>	<b>352,137,580</b>

	<u>30.06.2018</u>	<u>30.12.2017</u>
	<b>BDT</b>	<b>BDT</b>
<b>14 Retained Earnings</b>		
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
<b>Closing Balance</b>	<b>923,751,241</b>	<b>724,401,308</b>
<b>14(a) Consolidated Retained Earnings</b>		
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
	<b>1,033,062,226</b>	<b>823,468,503</b>
	<b>Jan.-June '18</b>	<b>Jan.-June '17</b>
	<b>BDT</b>	<b>BDT</b>
<b>15 Net Asset Value Per Share (NAV)</b>		
Net Asset Value	12,020,430,634	11,260,906,433
Weighted average number of shares outstanding	712,817,582	712,817,582
	<b>16.86</b>	<b>15.80</b>
<b>15 (a) Consolidated Net Asset Value Per Share (NAV)</b>		
Net Asset Value	12,129,741,619	11,335,740,259
Weighted average number of shares outstanding	712,817,582	712,817,582
	<b>17.02</b>	<b>15.90</b>
<b>16 Earnings Per Share (EPS)</b>		
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
	<b>0.49</b>	<b>0.78</b>
<b>16 (a) Consolidated Earnings Per Share (EPS)</b>		
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	<b>358,998,291</b>	<b>575,903,874</b>
Weighted average number of shares outstanding	712,817,582	712,817,582
	<b>0.50</b>	<b>0.81</b>
<b>17 Net Operating Cash Flows Per Share (NOCFPS)</b>		
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
	<b>(0.48)</b>	<b>(9.00)</b>
<b>17 (a) Consolidated Net Operating Cash Flows Per Share (NOCFPS)</b>		
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
	<b>(0.36)</b>	<b>(8.86)</b>

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