



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



# Half Yearly Financial Statement June, 2019

Head Office

**FIRST SECURITY ISLAMI BANK LIMITED**  
**CONDENSED CONSOLIDATED BALANCE SHEET (Un-audited)**  
**AS AT 30 JUNE 2019**

	<b>30.06.2019</b>	<b>31.12.2018</b>
	<b>BDT</b>	<b>BDT</b>
<b><u>PROPERTY AND ASSETS</u></b>		
<b>Cash</b>	<b>23,143,762,340</b>	<b>19,518,289,272</b>
In hand (including foreign currencies)	2,266,567,998	1,873,800,106
Balance with Bangladesh Bank and its Agent Bank(s) (including foreign currencies)	20,877,194,342	17,644,489,166
<b>Balance with other Banks and Financial Institutions</b>	<b>749,063,366</b>	<b>1,084,074,067</b>
In Bangladesh	90,503,396	163,998,415
Outside Bangladesh	658,559,970	920,075,652
<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>16,197,998,082</b>	<b>16,203,979,897</b>
Government	15,100,000,000	15,100,000,000
Others	1,097,998,082	1,103,979,897
<b>Investments</b>	<b>338,309,906,406</b>	<b>311,416,514,513</b>
General Investment etc.	338,172,120,826	310,801,266,944
Bills Purchased and Negotiated	137,785,580	615,247,569
<b>Fixed Assets Including Premises, Furniture &amp; Fixtures and Intangible Assets</b>	<b>3,668,157,957</b>	<b>3,433,025,895</b>
<b>Other Assets</b>	<b>6,728,294,953</b>	<b>6,898,591,042</b>
<b>Non Banking Assets</b>	<b>25,145,280</b>	<b>25,145,280</b>
<b>Total Assets</b>	<b>402,426,028,382</b>	<b>372,183,319,966</b>
<b><u>LIABILITIES AND CAPITAL</u></b>		
<b>Liabilities</b>		
<b>Placement from Banks &amp; Other Financial Institutions</b>	<b>24,068,961,687</b>	<b>17,587,550,121</b>
<b>Deposits and Other Accounts</b>	<b>332,670,030,529</b>	<b>320,011,192,314</b>
Al-Wadia Current Deposits and Other Deposit Accounts	23,236,308,806	22,835,909,630
Bills Payable	3,660,060,093	1,706,699,861
Mudaraba Savings Deposits	39,676,782,426	33,974,075,620
Mudaraba Term Deposits	196,790,339,583	202,840,633,000
Other Mudaraba Deposits	69,306,539,621	58,653,874,203
<b>Mudaraba Subordinated Bond</b>	<b>11,000,000,000</b>	<b>4,862,000,000</b>
<b>Other Liabilities</b>	<b>20,180,017,022</b>	<b>16,016,997,512</b>
<b>Total Liabilities</b>	<b>387,919,009,238</b>	<b>358,477,739,947</b>
<b>Capital/Shareholders' equity</b>		
Paid-up Capital	8,625,092,740	7,840,993,400
Statutory Reserve	3,876,034,197	3,556,551,892
Other Reserve	717,363,208	717,363,208
Asset Revaluation Reserve	342,076,506	342,076,506
Retained Earnings	603,891,160	904,367,459
<b>Total Shareholders' Equity</b>	<b>14,164,457,812</b>	<b>13,361,352,465</b>
Non-controlling Interest	342,561,332	344,227,554
<b>Total Liabilities and Shareholders' Equity</b>	<b>402,426,028,382</b>	<b>372,183,319,966</b>

**FIRST SECURITY ISLAMI BANK LIMITED**  
**CONDENSED CONSOLIDATED BALANCE SHEET (Un-audited)**  
**AS AT 30 JUNE 2019**

	<b>30.06.2019</b>	<b>31.12.2018</b>
	<b>BDT</b>	<b>BDT</b>
<b>OFF- BALANCE SHEET ITEMS</b>		
<b>Contingent Liabilities</b>		
Acceptances and Endorsements	34,633,328,553	33,912,435,831
Letters of Guarantee	7,542,624,178	6,967,881,651
Irrevocable Letters of Credit	5,744,739,563	4,778,147,872
Bills for Collection	1,593,085,062	1,438,758,345
Other Contingent Liabilities	-	-
<b>Total</b>	<b><u>49,513,777,357</u></b>	<b><u>47,097,223,699</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 Contingent Liabilities</b>	<b><u>49,513,777,357</u></b>	<b><u>47,097,223,699</u></b>

sd/-	sd/-	sd/-	sd/-	sd/-	sd/-
Head of FAD	Company Secretary	DMD & CFO	Managing Director	Director	Vice Chairman

Dhaka, 24 July 2019

**FIRST SECURITY ISLAMI BANK LIMITED**  
**CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT (Un-audited)**  
**FOR THE HALF YEAR ENDED 30 JUNE 2019**

	Jan.-June '19 BDT	Jan.-June '18 BDT	Apr.-June '19 BDT	Apr.-June '18 BDT
Investments Income	18,230,964,119	15,526,358,719	9,370,711,059	8,116,730,086
Profit Paid on Deposits	(13,404,060,888)	(12,154,689,446)	(6,952,862,618)	(6,559,180,287)
<b>Net Investment Income</b>	<b>4,826,903,231</b>	<b>3,371,669,273</b>	<b>2,417,848,441</b>	<b>1,557,549,799</b>
Income from Investment in shares and securities	477,120,532	210,033,208	358,552,259	141,736,329
Commission, Exchange and Brokerage	347,531,891	322,259,253	205,153,998	159,505,903
Other Operating Income	345,487,042	324,963,046	225,769,050	215,415,791
	<b>1,170,139,465</b>	<b>857,255,507</b>	<b>789,475,307</b>	<b>516,658,023</b>
<b>Total Operating Income</b>	<b>5,997,042,696</b>	<b>4,228,924,780</b>	<b>3,207,323,748</b>	<b>2,074,207,822</b>
<b>Less: Operating Expenses</b>				
Salary and Allowances	1,767,204,185	1,647,757,647	908,682,693	764,822,767
Rent, Taxes, Insurances, Electricity etc.	372,082,785	292,260,134	207,240,711	155,519,456
Legal Expenses	4,868,935	6,668,923	1,216,535	4,340,908
Postage, Stamps, Telecommunication etc.	44,387,985	45,258,773	21,450,082	23,152,786
Stationery, Printings, Advertisements etc.	89,165,460	82,276,518	46,637,670	41,745,492
Managing Director's Salary and Fees	8,482,670	6,578,742	4,085,216	3,156,000
Directors' Fees & Expenses	1,166,700	691,600	671,100	493,000
Shariah Supervisory Committee's Fees & Expenses	100,000	46,000	40,000	46,000
Audit Fees	470,000	460,000	90,000	244,375
Depreciation & Repair of Bank's Assets	280,697,318	221,773,805	156,348,019	113,503,425
Zakat Expenses	49,173,841	40,839,182	23,283,217	19,194,092
Other Expenses	457,597,186	548,459,259	211,414,028	332,983,350
<b>Total Operating Expenses</b>	<b>3,075,397,065</b>	<b>2,893,070,583</b>	<b>1,581,159,271</b>	<b>1,459,201,650</b>
<b>Profit before Provision and Tax</b>	<b>2,921,645,631</b>	<b>1,335,854,197</b>	<b>1,626,164,477</b>	<b>615,006,172</b>
Provisions for Investments including off-B/S items	1,270,341,362	486,400,000	808,974,900	365,800,000
Provisions for Diminution in Value of Investment in Shares	13,693,203	65,313,734	16,757,404	7,775,238
<b>Total Provisions</b>	<b>1,284,034,565</b>	<b>551,713,734</b>	<b>825,732,304</b>	<b>373,575,238</b>
<b>Total Profit before Taxes</b>	<b>1,637,611,066</b>	<b>784,140,463</b>	<b>800,432,173</b>	<b>241,430,934</b>
Provision for Current Tax	875,666,320	415,300,099	488,627,974	190,929,686
Deferred Tax Income	(71,861,879)	-	(43,447,188)	-
<b>Total Provisions for Tax</b>	<b>803,804,441</b>	<b>415,300,099</b>	<b>445,180,785</b>	<b>190,929,686</b>
<b>Net Profit after Tax</b>	<b>833,806,625</b>	<b>368,840,364</b>	<b>355,251,388</b>	<b>50,501,248</b>
Retained Earnings from Previous Year	904,367,459	823,468,503	1,210,827,523	1,032,049,567
	<b>1,738,174,084</b>	<b>1,192,308,867</b>	<b>1,566,078,911</b>	<b>1,082,550,815</b>
<b>Appropriations:</b>				
Statutory Reserve	319,482,305	149,404,568	157,462,547	44,807,824
Bonus Share Issued	784,099,340	-	784,099,340	-
Cash Dividend (Subsidiary)	16,507,425	-	16,507,425	-
Non-controlling Interest	14,193,853	9,842,073	4,118,438	4,680,765
	<b>1,134,282,923</b>	<b>159,246,640</b>	<b>962,187,750</b>	<b>49,488,588</b>
Retained Earnings Carried Forward	<b>603,891,161</b>	<b>1,033,062,226</b>	<b>603,891,161</b>	<b>1,033,062,226</b>
<b>Earnings Per Share (EPS)</b>	<b>0.95</b>	<b>0.42</b>	<b>0.41</b>	<b>0.05</b>

sd/-                      sd/-                      sd/-                      sd/-                      sd/-                      sd/-

Head of FAD            Company Secretary            DMD & CFO            Managing Director            Director            Vice Chairman

Dhaka, 24 July 2019

**FIRST SECURITY ISLAMI BANK LIMITED**  
**CONDENSED CONSOLIDATED CASH FLOW STATEMENT (Un-audited)**  
**FOR THE HALF YEAR ENDED 30 JUNE 2019**

	Jan.-June '19 BDT	Jan.-June '18 BDT
<b>A. Cash Flows from Operating Activities</b>		
Investment Income Receipt	18,787,212,999	15,849,156,147
Profit paid on Deposits	(10,473,053,387)	(9,079,862,377)
Dividend Receipts	25,603,946	6,171,314
Fees & Commission Receipt	347,531,891	322,259,253
Payment to Employees	(1,775,686,855)	(1,654,336,389)
Payment to Suppliers	(151,106,204)	(113,095,756)
Income Tax Paid	(687,696,811)	(675,598,493)
Receipts from Other Operating Activities	363,746,687	348,207,005
Payment for Other Operating Activities	(905,561,590)	(908,431,376)
<b>Operating Profit before changes in Operating Assets &amp; Liabilities</b>	<b>5,530,990,676</b>	<b>4,094,469,328</b>
<b>Increase/(Decrease) in Operating Assets &amp; Liabilities</b>		
(Increase)/decrease in Investments to Customers	(26,770,399,954)	(16,804,047,315)
(Increase)/decrease of Other Assets	264,861,742	(566,222,260)
(Increase)/decrease of Placement with Banks & other Financial Institutions	-	-
Increase/(decrease) of Deposits Received from Customers	9,353,237,521	4,700,117,395
Increase/(decrease) of Placement from Banks & other Financial Institutions	6,481,411,566	7,963,953,145
Increase/(decrease) of Other Liabilities	2,759,687,847	352,255,457
<b>Cash Generated from Operating Assets &amp; Liabilities</b>	<b>(7,911,201,279)</b>	<b>(4,353,943,578)</b>
<b>Net Cash Inflow/(Outflow) from Operating Activities</b>	<b>(2,380,210,603)</b>	<b>(259,474,250)</b>
<b>B. Cash Flows from Investing Activities</b>		
(Purchase)/ Sale of Shares and Securities	5,981,815	112,213,961
Purchase of Property, Plant and Equipment	(457,810,410)	(160,277,376)
Sale of Property, Plant and Equipment	361,640	1,225,850
<b>Net Cash Inflow/(Outflow) from Investing Activities</b>	<b>(451,466,955)</b>	<b>(46,837,565)</b>
<b>C. Cash Flows from Financing Activities</b>		
Receipt/(Payment) for Issuance of Mudaraba Subordinated Bond	6,138,000,000	(382,000,000)
Dividend Paid in Cash	(15,860,075)	-
<b>Net Cash Inflow/(Outflow) from Financing Activities</b>	<b>6,122,139,925</b>	<b>(382,000,000)</b>
<b>D. Net Increase/(Decrease) of Cash &amp; Cash Equivalents (A+B+C)</b>	<b>3,290,462,367</b>	<b>(688,311,815)</b>
Effect of Exchange Rate Change on Cash & Cash Equivalents	-	-
<b>E. Opening Cash &amp; Cash Equivalents</b>	<b>20,602,363,339</b>	<b>25,818,449,718</b>
<b>F. Closing Cash &amp; Cash Equivalents (D+E)</b>	<b>23,892,825,706</b>	<b>25,130,137,903</b>
<b>The above closing Cash and Cash Equivalents include:</b>		
Cash in Hand (Including Foreign Currencies)	2,266,567,998	2,049,908,258
Balance with Bangladesh Bank and its Agent Bank(s), Other Banks and FIS	21,626,257,708	23,080,229,645
	<b>23,892,825,706</b>	<b>25,130,137,903</b>

sd/-                      sd/-                      sd/-                      sd/-                      sd/-                      sd/-

Head of FAD      Company Secretary      DMD & CFO      Managing Director      Director      Vice Chairman

Dhaka, 24 July 2019

**FIRST SECURITY ISLAMI BANK LIMITED**  
**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Un-audited)**

**FOR THE HALF YEAR ENDED 30 JUNE 2019**

Particulars	Paid-up Capital	Statutory Reserve	Other Reserve	Assets Reval. Reserve	Retained Earnings	Non-controlling Interest	Total
	BDT	BDT	BDT	BDT	BDT	BDT	BDT
<b>Balance as on 01 January 2019</b>	<b>7,840,993,400</b>	<b>3,556,551,892</b>	<b>717,363,208</b>	<b>342,076,506</b>	<b>904,367,459</b>	<b>344,227,554</b>	<b>13,705,580,019</b>
Changes in Accounting Policy	-	-	-	-	-	-	-
<b>Restated Balance</b>	<b>7,840,993,400</b>	<b>3,556,551,892</b>	<b>717,363,208</b>	<b>342,076,506</b>	<b>904,367,459</b>	<b>344,227,554</b>	<b>13,705,580,019</b>
Net Profit for the Year	-	-	-	-	833,806,625	-	833,806,625
Cash Dividend (Subsidiary)	-	-	-	-	(16,507,425)	(15,860,075)	(32,367,500)
Bonus Share Issued	784,099,340	-	-	-	(784,099,340)	-	-
Transfer to Statutory Reserve	-	319,482,305	-	-	(319,482,305)	-	-
Transfer to Other Reserve	-	-	-	-	-	-	-
Revaluation Reserve to Other Reserve	-	-	-	-	-	-	-
Capital Increase in Subsidiary	-	-	-	-	-	-	-
Non-controlling Interest	-	-	-	-	(14,193,853)	14,193,853	-
<b>Total Group Shareholders' Equity as on 30 June 2019</b>	<b>8,625,092,740</b>	<b>3,876,034,197</b>	<b>717,363,208</b>	<b>342,076,506</b>	<b>603,891,160</b>	<b>342,561,332</b>	<b>14,507,019,144</b>
<b>FOR THE HALF YEAR ENDED 30 JUNE 2018</b>							
<b>Balance as on 01 January 2018</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>Total Group Shareholders' Equity 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>

sd/-                      sd/-                      sd/-                      sd/-                      sd/-                      sd/-

Head of FAD      Company Secretary                      DMD & CFO                      Managing Director                      Director                      Vice Chairman

Dhaka, 24 July 2019

**FIRST SECURITY ISLAMI BANK LIMITED**  
**CONDENSED BALANCE SHEET (Un-audited)**  
AS AT 30 JUNE 2019

	30.06.2019 BDT	31.12.2018 BDT
<b><u>PROPERTY AND ASSETS</u></b>		
<b>Cash</b>	<b>23,143,748,796</b>	<b>19,518,280,311</b>
In hand (including foreign currencies)	2,266,554,454	1,873,791,145
Balance with Bangladesh Bank and its Agent Bank(s) (including foreign currencies)	20,877,194,342	17,644,489,166
<b>Balance with other Banks and Financial Institutions</b>	<b>748,830,840</b>	<b>1,083,755,432</b>
In Bangladesh	90,270,870	163,679,780
Outside Bangladesh	658,559,970	920,075,652
<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>15,967,652,622</b>	<b>15,981,691,023</b>
Government	15,100,000,000	15,100,000,000
Others	867,652,622	881,691,023
<b>Investments</b>	<b>338,826,573,907</b>	<b>311,684,988,928</b>
General Investment etc.	338,688,788,327	311,069,741,359
Bills Purchased and Negotiated	137,785,580	615,247,569
<b>Fixed Assets Including Premises, Furniture &amp; Fixtures and Intangible Assets</b>	<b>3,663,025,709</b>	<b>3,426,782,477</b>
<b>Other Assets</b>	<b>5,679,926,185</b>	<b>6,011,439,893</b>
<b>Non Banking Assets</b>	<b>25,145,280</b>	<b>25,145,280</b>
<b>Total Assets</b>	<b>401,658,603,338</b>	<b>371,335,783,344</b>
<b><u>LIABILITIES AND CAPITAL</u></b>		
<b>Liabilities</b>		
<b>Placement from Banks &amp; Other Financial Institutions</b>	<b>23,979,109,770</b>	<b>17,537,698,204</b>
<b>Deposits and Other Accounts</b>	<b>332,678,782,570</b>	<b>320,021,798,490</b>
Al-Wadia Current Deposits and Other Deposit Accounts	23,245,060,847	22,846,515,806
Bills Payable	3,660,060,093	1,706,699,861
Mudaraba Savings Deposits	39,676,782,426	33,974,075,620
Mudaraba Term Deposits	196,790,339,583	202,840,633,000
Other Mudaraba Deposits	69,306,539,621	58,653,874,203
<b>Mudaraba Subordinated Bond</b>	<b>11,000,000,000</b>	<b>4,862,000,000</b>
<b>Other Liabilities</b>	<b>19,937,796,614</b>	<b>15,656,211,843</b>
<b>Total Liabilities</b>	<b>387,595,688,954</b>	<b>358,077,708,537</b>
<b>Capital/Shareholders' equity</b>		
Paid-up Capital	8,625,092,740	7,840,993,400
Statutory Reserve	3,876,034,197	3,556,551,892
Other Reserve	717,363,208	717,363,208
Assets Revaluation Reserve	342,076,506	342,076,506
Retained Earnings	502,347,733	801,089,800
<b>Total Shareholders' Equity</b>	<b>14,062,914,385</b>	<b>13,258,074,806</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>401,658,603,338</b>	<b>371,335,783,344</b>

**FIRST SECURITY ISLAMI BANK LIMITED**  
**CONDENSED BALANCE SHEET (Un-audited)**  
**AS AT 30 JUNE 2019**

	<b>30.06.2019</b> <b>BDT</b>	<b>31.12.2018</b> <b>BDT</b>
<b>OFF- BALANCE SHEET ITEMS</b>		
<b>Contingent Liabilities</b>		
Acceptances and Endorsements	34,633,328,553	33,912,435,831
Letters of Guarantee	7,542,624,178	6,967,881,651
Irrevocable Letters of Credit	5,744,739,563	4,778,147,872
Bills for Collection	1,593,085,062	1,438,758,345
Other Contingent Liabilities	-	-
<b>Total</b>	<b>49,513,777,357</b>	<b>47,097,223,699</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>-</b>	<b>-</b>
<b>Total Off -Balance Sheet Items Including Contingent Liabilities</b>	<b>49,513,777,357</b>	<b>47,097,223,699</b>

sd/-	sd/-	sd/-	sd/-	sd/-	sd/-
Head of FAD	Company Secretary	DMD & CFO	Managing Director	Director	Vice Chairman

Dhaka, 24 July 2019



**FIRST SECURITY ISLAMI BANK LIMITED**  
**CONDENSED PROFIT AND LOSS ACCOUNT (Un-audited)**  
**FOR THE HALF YEAR ENDED 30 JUNE 2019**

	Jan.-June '19 BDT	Jan.-June '18 BDT	Apr.-June '19 BDT	Apr.-June '18 BDT
Investments Income	18,186,161,668	15,476,242,317	9,358,546,338	8,091,636,405
Profit Paid on Deposits	(13,404,060,888)	(12,154,689,446)	(6,952,862,618)	(6,559,180,287)
<b>Net Investment Income</b>	<b>4,782,100,780</b>	<b>3,321,552,871</b>	<b>2,405,683,720</b>	<b>1,532,456,118</b>
Income from Investment in Shares and Securities	458,860,887	200,938,044	356,139,702	136,766,570
Commission, Exchange and Brokerage	347,531,891	308,110,457	205,153,998	152,608,189
Other Operating Income	343,318,273	322,417,996	224,237,881	213,496,491
	<b>1,149,711,051</b>	<b>831,466,497</b>	<b>785,531,581</b>	<b>502,871,250</b>
<b>Total Operating Income</b>	<b>5,931,811,831</b>	<b>4,153,019,368</b>	<b>3,191,215,301</b>	<b>2,035,327,368</b>
<b>Less: Operating Expenses</b>				
Salary and Allowances	1,759,059,572	1,638,252,035	904,890,201	760,660,649
Rent, Taxes, Insurances, Electricity etc.	372,065,775	289,137,998	207,223,701	153,966,893
Legal Expenses	4,868,935	6,668,923	1,216,535	4,340,908
Postage, Stamps, Telecommunication etc.	44,279,639	44,850,579	21,394,585	22,854,395
Stationery, Printings, Advertisements etc.	88,875,962	82,077,771	46,598,311	41,640,242
Managing Director's Salary and Fees	6,841,342	6,578,742	3,315,600	3,156,000
Directors' Fees & Expenses	929,200	441,600	533,600	368,000
Shariah Supervisory Committee's Fees & Expenses	100,000	46,000	40,000	46,000
Audit Fees	460,000	460,000	230,000	244,375
Depreciation & Repair of Bank's Assets	279,353,222	219,795,148	155,573,287	112,258,785
Zakat Expenses	49,173,841	40,839,182	23,283,217	19,194,092
Other Expenses	444,358,251	539,134,818	213,871,225	325,982,675
<b>Total Operating Expenses</b>	<b>3,050,365,739</b>	<b>2,868,282,796</b>	<b>1,578,170,262</b>	<b>1,444,713,015</b>
<b>Profit before Provision and Tax</b>	<b>2,881,446,092</b>	<b>1,284,736,572</b>	<b>1,613,045,039</b>	<b>590,614,353</b>
Provisions for Investments including off-B/S items	1,270,341,362	484,400,000	808,974,900	370,800,000
Provisions for Diminution in Value of Investment in Shares	13,693,203	53,313,734	16,757,404	(4,224,762)
<b>Total Provisions</b>	<b>1,284,034,565</b>	<b>537,713,734</b>	<b>825,732,304</b>	<b>366,575,238</b>
<b>Total Profit before Taxes</b>	<b>1,597,411,527</b>	<b>747,022,838</b>	<b>787,312,735</b>	<b>224,039,115</b>
Provision for Current Tax	864,433,828	398,268,337	483,913,512	183,090,449
Deferred Tax Income	(71,861,879)	-	(43,447,188)	-
<b>Total Provisions for Tax</b>	<b>792,571,949</b>	<b>398,268,337</b>	<b>440,466,323</b>	<b>183,090,449</b>
<b>Net Profit after Tax</b>	<b>804,839,578</b>	<b>348,754,501</b>	<b>346,846,412</b>	<b>40,948,666</b>
Retained Earnings from Previous Year	801,089,800	724,401,308	1,097,063,208	927,610,399
	<b>1,605,929,378</b>	<b>1,073,155,809</b>	<b>1,443,909,620</b>	<b>968,559,065</b>
<b>Appropriations:</b>				
Statutory Reserve	319,482,305	149,404,568	157,462,547	44,807,824
Bonus Share Issued	784,099,340	-	784,099,340	-
	<b>1,103,581,645</b>	<b>149,404,568</b>	<b>941,561,887</b>	<b>44,807,824</b>
Retained Earnings Carried Forward	<b>502,347,733</b>	<b>923,751,241</b>	<b>502,347,733</b>	<b>923,751,241</b>
<b>Earnings Per Share (EPS)</b>	<b>0.93</b>	<b>0.40</b>	<b>0.40</b>	<b>0.05</b>

sd/-                      sd/-                      sd/-                      sd/-                      sd/-                      sd/-

Head of FAD      Company Secretary      DMD & CFO      Managing Director      Director      Vice Chairman

Dhaka, 24 July 2019

**FIRST SECURITY ISLAMI BANK LIMITED**  
**CONDENSED CASH FLOW STATEMENT (Un-audited)**  
**FOR THE HALF YEAR ENDED 30 JUNE 2019**

	Jan.-June '19 BDT	Jan.-June '18 BDT
<b>A. Cash Flows from Operating Activities</b>		
Investment Income Receipt	18,742,410,548	15,786,439,389
Profit paid on Deposits	(10,473,053,387)	(9,079,862,377)
Dividend Receipts	25,603,946	6,171,314
Fees & Commission Receipt	347,531,891	308,110,457
Payment to Employees	(1,765,900,914)	(1,644,830,777)
Payment to Suppliers	(149,762,108)	(112,846,844)
Income Tax Paid	(687,696,811)	(660,144,474)
Receipts from Other Operating Activities	343,318,273	322,417,996
Payment for Other Operating Activities	(867,464,300)	(880,279,918)
<b>Operating Profit before changes in Operating Assets &amp; Liabilities</b>	<b>5,514,987,138</b>	<b>4,045,174,766</b>
<b>Increase/(Decrease) in Operating Assets &amp; Liabilities</b>		
(Increase)/decrease in Investments to Customers	(27,018,593,040)	(16,809,699,071)
(Increase)/decrease of Other Assets	426,079,359	(548,915,055)
(Increase)/decrease of Placement with Banks & other Financial Institutions	-	-
Increase/(decrease) of Deposits Received from Customers	9,351,383,386	4,700,494,480
Increase/(decrease) of Placement from Banks & other Financial Institutions	6,441,411,566	7,896,953,145
Increase/(decrease) of Other Liabilities	2,880,685,854	373,890,303
<b>Cash Generated from Operating Assets &amp; Liabilities</b>	<b>(7,919,032,876)</b>	<b>(4,387,276,198)</b>
<b>Net Cash Inflow/(Outflow) from Operating Activities</b>	<b>(2,404,045,738)</b>	<b>(342,101,432)</b>
<b>B. Cash Flows from Investing Activities</b>		
(Purchase)/ Sale of Shares and Securities	14,038,401	199,236,782
Purchase of Property, Plant and Equipment	(457,810,410)	(160,277,376)
Sale of Property, Plant and Equipment	361,640	1,225,850
<b>Net Cash Inflow/(Outflow) from Investing Activities</b>	<b>(443,410,369)</b>	<b>40,185,256</b>
<b>C. Cash Flows from Financing Activities</b>		
Receipt/(Payment) for Issuance of Mudaraba Subordinated Bond	6,138,000,000	(382,000,000)
Dividend Paid in Cash	-	-
<b>Net Cash Inflow/(Outflow) from Financing Activities</b>	<b>6,138,000,000</b>	<b>(382,000,000)</b>
<b>D. Net Increase/(Decrease) of Cash &amp; Cash Equivalents (A+B+C)</b>	<b>3,290,543,893</b>	<b>(683,916,176)</b>
Add: Effect of Exchange Rate Change on Cash & Cash Equivalents	-	-
<b>E. Opening Cash &amp; Cash Equivalents</b>	<b>20,602,035,743</b>	<b>25,813,429,994</b>
<b>F. Closing Cash &amp; Cash Equivalents (D+E)</b>	<b>23,892,579,636</b>	<b>25,129,513,818</b>
<b>The above closing Cash and Cash Equivalents include:</b>		
Cash in Hand (Including Foreign Currencies)	2,266,554,454	2,049,860,804
Balance with Bangladesh Bank and its Agent Bank(s), Other Banks and FIS	21,626,025,182	23,079,653,014
	<b>23,892,579,636</b>	<b>25,129,513,818</b>

sd/-                      sd/-                      sd/-                      sd/-                      sd/-                      sd/-

Head of FAD      Company Secretary      DMD & CFO      Managing Director      Director      Vice Chairman

Dhaka, 24 July 2019

**FIRST SECURITY ISLAMI BANK LIMITED**  
**CONDENSED STATEMENT OF CHANGES IN EQUITY (Un-audited)**

**FOR THE HALF YEAR ENDED 30 JUNE 2019**

Particulars	Paid-up Capital	Statutory Reserve	Other Reserve	Assets Reval. Reserve	Retained Earnings	Total
	BDT	BDT	BDT	BDT	BDT	BDT
<b>Balance as on 01 January 2019</b>	<b>7,840,993,400</b>	<b>3,556,551,892</b>	<b>717,363,208</b>	<b>342,076,506</b>	<b>801,089,800</b>	<b>13,258,074,806</b>
Changes in Accounting Policy	-	-	-	-	-	-
<b>Restated Balance</b>	<b>7,840,993,400</b>	<b>3,556,551,892</b>	<b>717,363,208</b>	<b>342,076,506</b>	<b>801,089,800</b>	<b>13,258,074,806</b>
Net Profit for the Year	-	-	-	-	804,839,578	804,839,578
Cash Dividend	-	-	-	-	-	-
Bonus Share Issued	784,099,340	-	-	-	(784,099,340)	-
Transfer to Statutory Reserve	-	319,482,305	-	-	(319,482,305)	-
Transfer to Other Reserve	-	-	-	-	-	-
Revaluation Reserve transfer to Other Reserve	-	-	-	-	-	-
<b>Total Shareholders' Equity as on 30 June 2019</b>	<b>8,625,092,740</b>	<b>3,876,034,197</b>	<b>717,363,208</b>	<b>342,076,506</b>	<b>502,347,733</b>	<b>14,062,914,385</b>

**FOR THE HALF YEAR ENDED 30 JUNE 2018**

<b>Balance as on 01 January 2018</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>Total Shareholders' Equity 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>

sd/-

sd/-

sd/-

sd/-

sd/-

sd/-

Head of FAD

Company Secretary

DMD & CFO

Managing Director

Director

Vice Chairman

Dhaka, 24 July 2019

**First Security Islami Bank Ltd.**  
**Selective Notes to the Financial Statements**  
As at and for the half year ended 30 June 2019

**01. Basis of Accounting**

The financial statements as at and for the half year ended 30 June 2019 have been prepared in accordance with International Accounting Standard (IAS)-34 “Interim Financial Reporting”, International 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 International Financial Reporting Standards 10-“Consolidated Financial Statements”. The Consolidated Financial Statements are prepared as at and for the half year ended 30 June 2019.

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 IAS-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 2019, Income Tax Ordinance 1984 and other relevant legislation as applicable.

**07. Retirement Benefits of Employees**

Required in IAS-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 has already been fully redeemed non-convertible FSIBL 1<sup>st</sup> Mudaraba Subordinated Bond amount of Tk. 250.00 crore up to 31 March 2019 as principal redemption.

The bank issued FSIBL 2<sup>nd</sup> Mudaraba Subordinated Bond (Private Placement) amounting to BDT 450.00 (Four hundred fifty) crore only through private placement with 7 years maturity for enhancement of Tier-II capital as per requirement of Basel –III. The semi-annual profit has already been paid based on 31/12/2018 and 30/06/2019.

The Bangladesh Securities and Exchange Commission vide their letter No. BSEC/CI/DS-21/2014/96 dated February 05, 2019 and Bangladesh Bank vide their letter no. BRPD (BPIS)661/14B(P)/2098-1542 dated February 18, 2019 have given their consent for raising regulatory capital by amount of BDT 700.00 (Seven hundred ) crore only through issuance of FSIBL 3<sup>rd</sup> Mudaraba Subordinated Bond (Private Placement) with 7 years maturity for enhancement of Tier-II capital as per requirement of Basel –III. The FSIBL 3<sup>rd</sup> Mudaraba Subordinated Bond has been subscribed by BDT 650.00 crore up to 30 June 2019 and remaining balance BDT 50.00 Crore has been subscribed on 3<sup>rd</sup> July 2019.

## **09. Others**

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

	30.06.2019 BDT	31.12.2018 BDT
<b>10 Capital</b>		
<b>Authorized Capital</b>		
1,000,000,000 Ordinary shares of Taka 10 each.	<u>10,000,000,000</u>	<u>10,000,000,000</u>
<b>10.1 Issued, Subscribed and Paid-Up Capital</b>		
862,509,274 Ordinary Shares of Taka 10 each issued	<u>8,625,092,740</u>	<u>7,840,993,400</u>
	<u><b>8,625,092,740</b></u>	<u><b>7,840,993,400</b></u>

**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
10% Bonus Share	2019	784,099,340	8,625,092,740
<b>Total</b>		<u><b>8,625,092,740</b></u>	

**11 Statutory Reserve**

Opening Balance	3,556,551,892	2,950,454,362
Add: Addition during the year	319,482,305	606,097,530
<b>Closing Balance</b>	<u><b>3,876,034,197</b></u>	<u><b>3,556,551,892</b></u>

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	717,363,208	516,507,063
Add: Addition during the year	-	190,795,071
Add: Transferred from Asset Revaluation Reserve	-	10,061,074
<b>Closing Balance</b>	<u><b>717,363,208</b></u>	<u><b>717,363,208</b></u>

**13 Assets Revaluation Reserve**

Opening Balance	342,076,506	352,137,580
Less: Transfer to Other Reserve	-	10,061,074
<b>Closing Balance</b>	<u><b>342,076,506</b></u>	<u><b>342,076,506</b></u>

	<b>30.06.2019</b>	<b>31.12.2018</b>
	<b>BDT</b>	<b>BDT</b>
<b>14 Retained Earnings</b>		
Opening Balance	801,089,800	724,401,308
Add: Post tax profit for the period	804,839,578	1,586,398,673
Less: Transfer to Statutory Reserve	319,482,305	606,097,530
Less: Transfer to Other Reserve	-	190,795,071
Less: Capitalized during the period	784,099,340	712,817,580
Less: Cash Dividend paid during the period	-	-
<b>Closing Balance</b>	<b>502,347,733</b>	<b>801,089,800</b>
<b>14(a) Consolidated Retained Earnings</b>		
First Security Islami Bank Limited (Note-14)	502,347,733	801,089,800
First Security Islami Capital & Investment Limited	101,543,428	103,277,659
	<b>603,891,160</b>	<b>904,367,459</b>
	<b>Jan.-June '19</b>	<b>Jan.-June '18</b>
	<b>BDT</b>	<b>BDT</b>
<b>15 Net Asset Value Per Share (NAV)</b>		
Net Asset Value	14,062,914,385	12,020,430,634
Weighted average number of shares outstanding	862,509,274	862,509,274
	<b>16.30</b>	<b>13.94</b>
<b>15 (a) Consolidated Net Asset Value Per Share (NAV)</b>		
Net Asset Value	14,164,457,812	12,129,741,619
Weighted average number of shares outstanding	862,509,274	862,509,274
	<b>16.42</b>	<b>14.06</b>
<b>16 Earnings Per Share (EPS)</b>		
Net Profit after tax for the period	804,839,578	348,754,501
Weighted average number of shares outstanding	862,509,274	862,509,274
	<b>0.93</b>	<b>0.40</b>
<b>16 (a) Consolidated Earnings Per Share (EPS)</b>		
Net Profit after tax for the period	833,806,625	368,840,364
Less: Profit attributable to Minority	14,193,853	9,842,073
Profit attributable to ordinary shareholders of parent	<b>819,612,772</b>	<b>358,998,291</b>
Weighted average number of shares outstanding	862,509,274	862,509,274
	<b>0.95</b>	<b>0.42</b>
<b>17 Net Operating Cash Flows Per Share (NOCFPS)</b>		
Net Cash Inflow/(Outflow) from Operating Activities	(2,404,045,738)	(342,101,432)
Weighted average number of shares outstanding	862,509,274	862,509,274
	<b>(2.79)</b>	<b>(0.40)</b>
<b>17 (a) Consolidated Net Operating Cash Flows Per Share (NOCFPS)</b>		
Net Cash Inflow/(Outflow) from Operating Activities	(2,380,210,603)	(259,474,250)
Weighted average number of shares outstanding	862,509,274	862,509,274
	<b>(2.76)</b>	<b>(0.30)</b>

\* Note no. 15 to 17(a) weighted average number of shares outstanding of January to June 2018 has been restated.