



ফার্স্ট সিকিউরিটি ইসলামী ব্যাংক লিঃ
FIRST SECURITY ISLAMI BANK LTD
فارسٲ سٲكٲورٲٲى اسلامى بنك لٲمٲٲد

**FINANCIAL STATEMENTS (Un-audited)
OF
FIRST SECURITY ISLAMI BANK LTD.
FOR THE PERIOD (Q-3) ENDED 30 SEPTEMBER 2021**

FIRST SECURITY ISLAMI BANK LTD.
CONDENSED CONSOLIDATED BALANCE SHEET (Un-audited)
AS AT 30 SEPTEMBER 2021

Note	30.09.2021 BDT	31.12.2020 BDT
<u>PROPERTY AND ASSETS</u>		
Cash		
	27,794,801,743	33,292,252,610
In hand (including foreign currencies)	2,649,992,676	2,443,786,817
Balance with Bangladesh Bank and its Agent Bank(s) (including foreign currencies)	25,144,809,067	30,848,465,793
Balance with other Banks and Financial Institutions	1,282,481,350	2,170,422,328
In Bangladesh	198,289,033	583,212,650
Outside Bangladesh	1,084,192,317	1,587,209,678
Placement with Banks & Other Financial Institutions	12,564,000,000	12,570,500,000
Investments in Shares & Securities	24,094,053,347	23,868,141,220
Government	23,150,480,000	22,873,900,000
Others	943,573,347	994,241,220
Investments	453,417,080,650	414,780,693,070
General Investment etc.	451,560,475,317	413,927,932,291
Bills Purchased and Negotiated	1,856,605,333	852,760,779
Fixed Assets Including Premises, Furniture & Fixtures and Intangible Assets	6,521,367,530	6,492,528,366
Other Assets	5,190,679,197	4,142,809,865
Non Banking Assets	25,145,280	25,145,280
Total Assets	530,889,609,096	497,342,492,739
<u>LIABILITIES AND CAPITAL</u>		
Liabilities		
Placement from Banks & Other Financial Institutions	16,237,343,397	13,616,746,576
Deposits and Other Accounts	451,817,774,191	428,687,218,277
Al-Wadia Current Deposits and Other Deposit Accounts	36,033,559,475	32,462,977,976
Bills Payable	1,808,459,568	2,597,028,530
Mudaraba Savings Deposits	43,023,216,832	36,361,246,250
Mudaraba Term Deposits	269,189,435,370	258,585,050,591
Other Mudaraba Deposits	101,763,102,946	98,680,914,930
Mudaraba Subordinated Bond	10,600,000,000	10,600,000,000
Mudaraba Perpetual Bond	4,800,000,000	3,800,000,000
Other Liabilities	28,283,392,242	22,340,516,197
Total Liabilities	511,738,509,830	479,044,481,050
Capital/Shareholders' equity		
Paid-up Capital	9,961,982,110	9,487,602,010
Statutory Reserve	5,721,102,103	5,293,570,982
Other Reserve	1,967,545,266	1,967,545,266
Asset Revaluation Reserve	321,954,358	321,954,358
Retained Earnings	791,601,612	874,829,851
Total Shareholders' Equity	18,764,185,450	17,945,502,468
Non-controlling Interest	386,913,816	352,509,221
Total Liabilities and Shareholders' Equity	530,889,609,096	497,342,492,739

FIRST SECURITY ISLAMI BANK LTD.
CONDENSED CONSOLIDATED BALANCE SHEET (Un-audited)
AS AT 30 SEPTEMBER 2021

	30.09.2021 BDT	31.12.2020 BDT
OFF- BALANCE SHEET ITEMS		
Contingent Liabilities		
Acceptances and Endorsements	22,968,758,735	29,392,020,410
Letters of Guarantee	7,281,408,045	7,449,574,890
Irrevocable Letters of Credit	16,857,650,047	6,847,120,296
Bills for Collection	4,526,090,242	3,220,400,515
Other Contingent Liabilities	-	-
Total	51,633,907,069	46,909,116,111
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	51,633,907,069	46,909,116,111








Head of FAD Company Secretary AMD & CFO Managing Director Director Director

Dhaka; October 27, 2021

FIRST SECURITY ISLAMI BANK LTD.
CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT (Un-audited)
FOR THE PERIOD (Q-3) ENDED 30 SEPTEMBER 2021

Note	Jan'21 to Sep'21 BDT	Jan'20 to Sep'20 BDT	Jul'21 to Sep'21 BDT	Jul'20 to Sep'20 BDT
Investments Income	29,644,989,944	31,533,569,475	9,902,511,099	10,162,482,904
Profit Paid on Deposits	(22,014,029,074)	(23,628,160,702)	(7,110,120,685)	(7,647,260,976)
Net Investment Income	7,630,960,870	7,905,408,773	2,792,390,414	2,515,221,928
Income from Investment in shares and securities	325,643,041	430,887,736	135,239,213	114,749,179
Commission, Exchange and Brokerage	585,420,425	562,141,968	238,997,759	220,594,531
Other Operating Income	503,270,851	394,858,384	158,031,931	126,997,876
	1,414,334,317	1,387,888,088	532,268,903	462,341,586
Total Operating Income	9,045,295,187	9,293,296,861	3,324,659,317	2,977,563,514
Less: Operating Expenses				
Salary and Allowances	3,458,457,911	3,249,277,811	1,253,633,357	998,250,143
Rent, Taxes, Insurances, Electricity etc.	510,405,160	499,899,204	180,561,949	179,216,167
Legal Expenses	7,103,350	3,196,267	1,873,275	1,630,684
Postage, Stamps, Telecommunication etc.	87,147,056	68,143,029	30,963,441	22,715,853
Stationery, Printings, Advertisements etc.	109,874,758	131,609,398	33,919,574	28,090,855
Managing Director's Salary and Fees	15,194,105	13,106,335	5,203,782	4,106,093
Directors' Fees & Expenses	1,360,600	1,164,200	469,600	364,000
Shariah Supervisory Committee's Fees & Expenses	168,000	156,000	-	88,000
Audit Fees	782,000	690,000	322,000	230,000
Depreciation & Repair of Bank's Assets	502,364,121	440,706,551	176,954,655	145,250,512
Zakat Expenses	130,683,417	94,908,640	43,561,139	31,636,214
Other Expenses	854,358,426	1,063,427,068	303,380,756	240,527,146
Total Operating Expenses	5,677,898,904	5,566,284,503	2,030,843,528	1,652,105,667
Profit before Provision and Tax	3,367,396,282	3,727,012,358	1,293,815,788	1,325,457,847
Provisions for Investments including off-B/S items	1,312,243,092	1,403,412,364	291,186,950	461,400,001
Provisions for Diminution in Value of Investment in Shares	(182,165,348)	(39,237,940)	(156,613,182)	(37,046,280)
Total Provisions	1,130,077,744	1,364,174,423	134,573,768	424,353,720
Total Profit before Taxes	2,237,318,538	2,362,837,934	1,159,242,020	901,104,126
Provision for Current Tax	1,007,634,228	1,193,845,107	386,617,968	424,635,087
Deferred Tax Income	(97,783,367)	(100,407,742)	(19,889,162)	(10,580,238)
Total Provisions for Tax	909,850,861	1,093,437,365	366,728,806	414,054,849
Net Profit after Tax	1,327,467,678	1,269,400,569	792,513,214	487,049,277
Net profit after tax attributable to:				
Equity holders of FSIBL	1,293,063,082	1,259,633,824	776,692,847	483,406,429
Non-controlling Interest	34,404,595	9,766,745	15,820,367	3,642,848
	1,327,467,678	1,269,400,569	792,513,214	487,049,277
Retained Earnings from Previous Year	874,829,851	983,438,840	1,186,590,243	1,471,694,275
	2,202,297,529	2,252,839,409	1,979,103,457	1,958,743,552
Appropriations:				
Statutory Reserve	427,531,122	465,862,503	222,921,278	177,890,543
Bonus Share Issued	474,380,100	862,509,270	474,380,100	862,509,270
Cash Dividend	474,380,100	-	474,380,100	-
Non-controlling Interest	34,404,595	9,766,745	15,820,367	3,642,848
	1,410,695,917	1,338,138,518	1,187,501,845	1,044,042,661
Retained Earnings Carried Forward	791,601,612	914,700,891	791,601,612	914,700,891
Consolidated Earnings Per Share (EPS)	1.30	1.26	0.78	0.49

 Head of FAD
  Company Secretary
  AMD & CFO
  Managing Director
  Director
  Director

Dhaka; October 27, 2021

FIRST SECURITY ISLAMI BANK LTD.
CONDENSED CONSOLIDATED CASH FLOW STATEMENT (Un-audited)
FOR THE PERIOD (Q-3) ENDED 30 SEPTEMBER 2021

	Jan'21 to Sep'21 BDT	Jan'20 to Sep'20 BDT
A. Cash Flows from Operating Activities		
Investment Income Receipt	29,806,019,406	32,148,412,492
Profit paid on Deposits	(16,795,708,915)	(18,508,233,005)
Dividend Receipts	11,386,570	9,872,953
Fees & Commission Receipt	585,420,425	562,141,968
Payment to Employees	(3,473,652,016)	(3,262,384,146)
Payment to Suppliers	(221,549,016)	(216,462,272)
Income Tax Paid	(1,801,147,442)	(1,132,315,221)
Receipts from Other Operating Activities	519,019,607	399,598,417
Payment for Other Operating Activities	(1,490,646,845)	(1,636,982,952)
Operating Profit before changes in Operating Assets & Liabilities	7,139,141,774	8,363,648,234
Increase/(Decrease) in Operating Assets & Liabilities		
(Increase)/decrease in Investments to Customers	(33,773,821,649)	(34,455,873,201)
(Increase)/decrease of Other Assets	(600,359,127)	181,009,817
(Increase)/decrease of Placement with Banks & other Financial Institutions	6,500,000	950,000,000
Increase/(decrease) of Deposits Received from Customers	18,286,511,925	20,514,042,676
Increase/(decrease) of Placement from Banks & other Financial Institutions	2,620,596,821	3,971,390,682
Increase/(decrease) of Other Liabilities	58,012,771	(179,887,506)
Cash Generated from Operating Assets & Liabilities	(13,402,559,259)	(9,019,317,532)
Net Cash Inflow/(Outflow) from Operating Activities	(6,263,417,485)	(655,669,298)
B. Cash Flows from Investing Activities		
(Purchase)/ Sale of Shares and Securities	(225,912,127)	(3,212,020,301)
Purchase of Property, Plant and Equipment	(405,391,592)	(192,296,375)
Sale of Property, Plant and Equipment	2,427,044	659,050
Net Cash Inflow/(Outflow) from Investing Activities	(628,876,675)	(3,403,657,626)
C. Cash Flows from Financing Activities		
Receipt/(Redemption) for Issuance of Mudaraba Subordinated Bond	-	-
Receipt/(Redemption) for Issuance of Mudaraba Perpetual Bond	1,000,000,000	-
Profit paid on Lease Liabilities	(12,080,872)	-
Dividend Paid in Cash	(474,380,100)	-
Net Cash Inflow/(Outflow) from Financing Activities	513,539,028	-
D. Net Increase/(Decrease) of Cash & Cash Equivalents (A+B+C)	(6,378,755,132)	(4,059,326,924)
E. Effect of Exchange Rate Change on Cash & Cash Equivalents	(6,636,713)	(577,020)
F. Opening Cash & Cash Equivalents	35,462,674,938	31,534,120,170
G. Closing Cash & Cash Equivalents (D+E+F)	29,077,283,093	27,474,216,226
The above closing Cash and Cash Equivalents include:		
Cash in Hand (Including Foreign Currencies)	2,649,992,676	2,176,796,672
Balance with Bangladesh Bank and its Agent Bank(s) and Other Banks	26,427,290,417	25,297,419,554
	29,077,283,093	27,474,216,226








Head of FAD Company Secretary AMD & CFO Managing Director Director Director

Dhaka; October 27, 2021


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

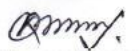
FOR THE PERIOD (Q-3) ENDED 30 SEPTEMBER 2021


Particulars	Paid-up Capital	Statutory Reserve	Other Reserve	Assets Reval. Reserve	Retained Earnings	Non-controlling Interest	Total
	BDT	BDT	BDT	BDT	BDT	BDT	BDT
Balance as on 01 January 2021	9,487,602,010	5,293,570,982	1,967,545,266	321,954,358	874,829,851	352,509,221	18,298,011,688
Changes in Accounting Policy	-	-	-	-	-	-	-
Restated Balance	9,487,602,010	5,293,570,982	1,967,545,266	321,954,358	874,829,851	352,509,221	18,298,011,688
Net Profit for the Year	-	-	-	-	1,327,467,678	-	1,327,467,678
Bonus Share Issued	474,380,100	-	-	-	(474,380,100)	-	-
Cash Dividend	-	-	-	-	(474,380,100)	-	(474,380,100)
Transfer to Statutory Reserve	-	427,531,122	-	-	(427,531,122)	-	-
Transfer to Other Reserve	-	-	-	-	-	-	-
Revaluation Reserve to Other Reserve	-	-	-	-	-	-	-
Capital Increase in Subsidiary	-	-	-	-	-	-	-
Non-controlling Interest	-	-	-	-	(34,404,595)	34,404,595	-
Total Group Shareholders' Equity as on 30 September 2021	9,961,982,110	5,721,102,103	1,967,545,266	321,954,358	791,601,612	386,913,816	19,151,099,266

FOR THE PERIOD (Q-3) ENDED 30 SEPTEMBER 2020

Balance as on 01 January 2020	8,625,092,740	4,339,990,406	1,133,290,220	332,015,432	983,438,840	339,890,987	15,753,718,625
Net Profit for the Year	-	-	-	-	1,269,400,569	-	1,269,400,569
Cash Dividend (Subsidiary)	-	-	-	-	-	-	-
Bonus Share Issued	862,509,270	-	-	-	(862,509,270)	-	-
Transfer to Statutory Reserve	-	465,862,503	-	-	(465,862,503)	-	-
Revaluation Reserve to Other Reserve	-	-	-	-	-	-	-
Capital Increase in Subsidiary	-	-	-	-	-	-	-
Non-controlling Interest	-	-	-	-	(9,766,745)	9,766,745	-
Total Group Shareholders' Equity as on 30 September 2020	9,487,602,010	4,805,852,909	1,133,290,220	332,015,432	914,700,891	349,657,733	17,023,119,195


 Head of FAD


 Company Secretary


 AMD & CFO


 Managing Director


 Director


 Director

Dhaka; October 27, 2021

FIRST SECURITY ISLAMI BANK LTD.
CONDENSED BALANCE SHEET (Un-audited)
AS AT 30 SEPTEMBER 2021

Note	30.09.2021 BDT	31.12.2020 BDT
PROPERTY AND ASSETS		
Cash	27,794,182,792	33,288,889,759
In hand (including foreign currencies)	2,649,373,725	2,440,423,966
Balance with Bangladesh Bank and its Agent Bank(s) (including foreign currencies)	25,144,809,067	30,848,465,793
Balance with other Banks and Financial Institutions	1,076,605,374	1,683,928,840
In Bangladesh	56,960,276	182,104,201
Outside Bangladesh	1,019,645,098	1,501,824,639
Placement with Banks & Other Financial Institutions	12,564,000,000	12,570,500,000
Investments in Shares & Securities	23,831,663,018	23,621,552,622
Government	23,150,480,000	22,873,900,000
Others	681,183,018	747,652,622
Investments	453,880,354,589	415,307,402,457
General Investment etc.	452,023,749,256	414,454,641,678
Bills Purchased and Negotiated	1,856,605,333	852,760,779
Fixed Assets Including Premises, Furniture & Fixtures and Intangible Assets	6,501,421,758	6,482,682,705
Other Assets	4,198,623,077	3,445,378,009
Non Banking Assets	25,145,280	25,145,280
Total Assets	529,871,995,887	496,425,479,672
LIABILITIES AND CAPITAL		
Liabilities		
Placement from Banks & Other Financial Institutions	15,822,921,670	13,134,871,657
Deposits and Other Accounts	451,840,215,133	428,701,521,736
Al-Wadia Current Deposits and Other Deposit Accounts	36,056,000,417	32,477,281,435
Bills Payable	1,808,459,568	2,597,028,530
Mudaraba Savings Deposits	43,023,216,832	36,361,246,250
Mudaraba Term Deposits	269,189,435,370	258,585,050,591
Other Mudaraba Deposits	101,763,102,946	98,680,914,930
Mudaraba Subordinated Bond	10,600,000,000	10,600,000,000
Mudaraba Perpetual Bond	4,800,000,000	3,800,000,000
Other Liabilities	27,920,605,863	22,083,221,928
Total Liabilities	510,983,742,666	478,319,615,321
Capital/Shareholders' equity		
Paid-up Capital	9,961,982,110	9,487,602,010
Statutory Reserve	5,721,102,103	5,293,570,982
Other Reserve	1,967,545,266	1,967,545,266
Assets Revaluation Reserve	321,954,358	321,954,358
Retained Earnings	915,669,383	1,035,191,735
Total Shareholders' Equity	18,888,253,221	18,105,864,351
Total Liabilities and Shareholders' Equity	529,871,995,887	496,425,479,672

FIRST SECURITY ISLAMI BANK LTD.
CONDENSED BALANCE SHEET (Un-audited)
AS AT 30 SEPTEMBER 2021

	30.09.2021 BDT	31.12.2020 BDT
OFF- BALANCE SHEET ITEMS		
Contingent Liabilities		
Acceptances and Endorsements	22,968,758,735	29,392,020,410
Letters of Guarantee	7,281,408,045	7,449,574,890
Irrevocable Letters of Credit	16,857,650,047	6,847,120,296
Bills for Collection	4,526,090,242	3,220,400,515
Other Contingent Liabilities	-	-
Total	51,633,907,069	46,909,116,111
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	51,633,907,069	46,909,116,111








Head of FAD Company Secretary AMD & CFO Managing Director Director Director

Dhaka; October 27, 2021

FIRST SECURITY ISLAMI BANK LTD.
CONDENSED PROFIT AND LOSS ACCOUNT (Un-audited)
FOR THE PERIOD (Q-3) ENDED 30 SEPTEMBER 2021

Note	Jan'21 to Sep'21 BDT	Jan'20 to Sep'20 BDT	Jul'21 to Sep'21 BDT	Jul'20 to Sep'20 BDT
Investments Income	29,544,038,756	31,470,279,161	9,868,374,192	10,140,400,884
Profit Paid on Deposits	(22,014,029,074)	(23,628,160,702)	(7,110,120,685)	(7,647,260,976)
Net Investment Income	7,530,009,682	7,842,118,459	2,758,253,507	2,493,139,908
Income from Investment in Shares and Securities	286,376,780	426,147,703	118,081,136	114,109,104
Commission, Exchange and Brokerage	561,907,101	555,907,739	225,132,717	217,791,125
Other Operating Income	478,050,462	393,483,031	134,215,964	126,259,442
	1,326,334,343	1,375,538,473	477,429,817	458,159,671
Total Operating Income	8,856,344,025	9,217,656,932	3,235,683,324	2,951,299,579
Less: Operating Expenses				
Salary and Allowances	3,434,295,226	3,236,446,354	1,237,727,749	993,774,382
Rent, Taxes, Insurances, Electricity etc.	509,112,217	494,759,227	182,374,132	177,203,078
Legal Expenses	7,103,350	3,196,267	1,873,275	1,630,684
Postage, Stamps, Telecommunication etc.	86,598,252	67,647,183	30,748,807	22,501,068
Stationery, Printings, Advertisements etc.	109,494,684	130,615,414	33,730,131	27,138,525
Managing Director's Salary and Fees	12,682,439	10,732,676	4,350,000	3,399,200
Directors' Fees & Expenses	985,600	839,200	369,600	264,000
Shariah Supervisory Committee's Fees & Expenses	168,000	156,000	-	88,000
Audit Fees	690,000	690,000	230,000	230,000
Depreciation & Repair of Bank's Assets	496,158,490	438,967,391	171,936,842	144,662,026
Zakat Expenses	130,683,417	94,908,640	43,561,139	31,636,214
Other Expenses	806,138,998	1,050,411,642	279,601,493	234,965,967
Total Operating Expenses	5,594,110,673	5,529,369,994	1,986,503,168	1,637,493,144
Profit before Provision and Tax	3,262,233,352	3,688,286,938	1,249,180,156	1,313,806,435
Provisions for Investments including off-B/S items	1,309,243,092	1,400,212,364	291,186,950	461,400,001
Provisions for Diminution in Value of Investment in Shares	(184,665,348)	(41,237,940)	(156,613,182)	(37,046,280)
Total Provisions	1,124,577,744	1,358,974,423	134,573,768	424,353,720
Total Profit before Taxes	2,137,655,608	2,329,312,514	1,114,606,388	889,452,714
Provision for Current Tax	978,670,006	1,180,251,820	374,754,047	420,418,059
Deferred Tax Income	(97,783,367)	(100,407,742)	(19,889,162)	(10,580,238)
Total Provisions for Tax	880,886,639	1,079,844,078	354,864,885	409,837,821
Net Profit after Tax	1,256,768,969	1,249,468,436	759,741,503	479,614,893
Retained Earnings from Previous Year	1,035,191,735	884,674,751	1,327,609,358	1,366,556,334
	2,291,960,704	2,134,143,187	2,087,350,861	1,846,171,227
Appropriations:				
Statutory Reserve	427,531,122	465,862,503	222,921,278	177,890,543
Bonus Share Issued	474,380,100	862,509,270	474,380,100	862,509,270
Cash Dividend	474,380,100	-	474,380,100	-
	1,376,291,322	1,328,371,773	1,171,681,478	1,040,399,813
Retained Earnings Carried Forward	915,669,383	805,771,414	915,669,383	805,771,414
Earnings Per Share (EPS)	1.26	1.25	0.76	0.48

 Head of FAD
  Company Secretary
  AMD & CFO
  Managing Director
  Director
  Director

Dhaka; October 27, 2021

FIRST SECURITY ISLAMI BANK LTD.
CONDENSED CASH FLOW STATEMENT (Un-audited)
FOR THE PERIOD (Q-3) ENDED 30 SEPTEMBER 2021

	Jan'21 to Sep'21 BDT	Jan'20 to Sep'20 BDT
A. Cash Flows from Operating Activities		
Investment Income Receipt	29,705,068,218	32,085,122,178
Profit paid on Deposits	(16,795,708,915)	(18,508,233,005)
Dividend Receipts	11,386,570	9,872,953
Fees & Commission Receipt	561,907,101	555,907,739
Payment to Employees	(3,446,977,665)	(3,247,179,030)
Payment to Suppliers	(226,481,719)	(214,723,112)
Income Tax Paid	(1,780,697,167)	(1,123,950,078)
Receipts from Other Operating Activities	478,050,462	393,483,031
Payment for Other Operating Activities	(1,444,868,149)	(1,617,009,519)
Operating Profit before changes in Operating Assets & Liabilities	7,061,678,736	8,333,291,157
Increase/(Decrease) in Operating Assets & Liabilities		
(Increase)/decrease in Investments to Customers	(33,763,943,861)	(34,542,781,994)
(Increase)/decrease of Other Assets	(310,736,989)	342,436,298
(Increase)/decrease of Placement with Banks & other Financial Institutions	6,500,000	950,000,000
Increase/(decrease) of Deposits Received from Customers	18,294,649,408	20,507,616,766
Increase/(decrease) of Placement from Banks & other Financial Institutions	2,688,050,013	3,961,669,761
Increase/(decrease) of Other Liabilities	27,944,889	(200,080,545)
Cash Generated from Operating Assets & Liabilities	(13,057,536,540)	(8,981,139,714)
Net Cash Inflow/(Outflow) from Operating Activities	(5,995,857,804)	(647,848,557)
B. Cash Flows from Investing Activities		
(Purchase)/ Sale of Shares and Securities	(210,110,396)	(3,220,000,000)
Purchase of Property, Plant and Equipment	(405,391,592)	(192,222,875)
Sale of Property, Plant and Equipment	2,427,044	659,050
Net Cash Inflow/(Outflow) from Investing Activities	(613,074,944)	(3,411,563,825)
C. Cash Flows from Financing Activities		
Receipt/(Redemption) for Issuance of Mudaraba Subordinated Bond	-	-
Receipt/(Redemption) for Issuance of Mudaraba Perpetual Bond	1,000,000,000	-
Profit paid on Lease Liabilities	(12,080,872)	-
Dividend Paid in Cash	(474,380,100)	-
Net Cash Inflow/(Outflow) from Financing Activities	513,539,028	-
D. Net Increase/(Decrease) of Cash & Cash Equivalents (A+B+C)	(6,095,393,720)	(4,059,412,382)
Effect of Exchange Rate Change on Cash & Cash Equivalents	(6,636,713)	(577,020)
E. Opening Cash & Cash Equivalents	34,972,818,599	31,533,905,769
F. Closing Cash & Cash Equivalents (D+E)	28,870,788,166	27,473,916,367
The above closing Cash and Cash Equivalents include:		
Cash in Hand (Including Foreign Currencies)	2,649,373,725	2,176,748,741
Balance with Bangladesh Bank and its Agent Bank(s) and Other Banks	26,221,414,441	25,297,167,626
	28,870,788,166	27,473,916,367

 Head of FAD
  Company Secretary
  AMD & CFO
  Managing Director
  Director
  Director

Dhaka; October 27, 2021

FIRST SECURITY ISLAMI BANK LTD.
CONDENSED STATEMENT OF CHANGES IN EQUITY (Un-audited)

FOR THE PERIOD (Q-3) ENDED 30 SEPTEMBER 2021

Particulars	Paid-up Capital	Statutory Reserve	Other Reserve	Assets Reval. Reserve	Retained Earnings	Total
	BDT	BDT	BDT	BDT	BDT	BDT
Balance as on 01 January 2021	9,487,602,010	5,293,570,982	1,967,545,266	321,954,358	1,035,191,735	18,105,864,351
Changes in Accounting Policy	-	-	-	-	-	-
Restated Balance	9,487,602,010	5,293,570,982	1,967,545,266	321,954,358	1,035,191,735	18,105,864,351
Net Profit for the Year	-	-	-	-	1,256,768,969	1,256,768,969
Bonus Share Issued	474,380,100	-	-	-	(474,380,100)	-
Cash Dividend	-	-	-	-	(474,380,100)	(474,380,100)
Transfer to Statutory Reserve	-	427,531,122	-	-	(427,531,122)	-
Transfer to Other Reserve	-	-	-	-	-	-
Revaluation Reserve transfer to Other Reserve	-	-	-	-	-	-
Total Shareholders' Equity as on 30 September 2021	9,961,982,110	5,721,102,103	1,967,545,266	321,954,358	915,669,383	18,888,253,221

FOR THE PERIOD (Q-3) ENDED 30 SEPTEMBER 2020

Balance as on 01 January 2020	8,625,092,740	4,339,990,406	1,133,290,220	332,015,432	884,674,751	15,315,063,550
Net Profit for the period	-	-	-	-	1,249,468,436	1,249,468,436
Cash Dividend	-	-	-	-	-	-
Bonus Share Issued	862,509,270	-	-	-	(862,509,270)	-
Transfer to Statutory Reserve	-	465,862,503	-	-	(465,862,503)	-
Transfer to Other Reserve	-	-	-	-	-	-
Revaluation Reserve transfer to Other Reserve	-	-	-	-	-	-
Total Shareholders' Equity as on 30 September 2020	9,487,602,010	4,805,852,909	1,133,290,220	332,015,432	805,771,415	16,564,531,986








Head of FAD Company Secretary AMD & CFO Managing Director Director Director

Dhaka; October 27, 2021

First Security Islami Bank Ltd.

Selective Notes to the Financial Statements

As at and for the period (Q-3) ended 30 September 2021

1. Basis of Accounting

The financial statements as at and for the period ended 30 September 2021 have been prepared in accordance with International Accounting Standard (IAS), International Financial Reporting Standard (IFRS), Income Tax Ordinance 1984, Bangladesh Bank Circulars, the Securities and Exchange Rules 1987 and other laws and rules applicable in Bangladesh.

2. 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.

3. 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 period ended 30 September 2021.

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

4. 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.

5. Property, Plant and Equipment

a) Depreciation on Property, Plant and Equipment

As required in paragraph 43 of IAS 16-Property, Plant and Equipment (except computer) depreciation has been charged at the reducing balance method, except on motor vehicles, computer 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.

b) Leases

IFRS 16 Leases, defines a lease as “A contract or part of a contract that conveys the right to use an asset for a period of time in exchange for consideration”. In order for such a contract to exist the user of the asset needs to have the right to:

- i) Obtain substantially all the economic benefits from the use of asset (identifiable asset)
- ii) The right to direct the use of asset

The Bank depreciates the right-of-use assets on a straight-line basis over the remaining useful life of the asset. The Bank also assesses the right-of-use asset for impairment when such indicators exist. On the statement of financial position, right-of-use assets have been included in property, plant and equipment and lease liabilities have been included other liabilities.

6. 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. Provision for Investments and Shares & Securities including off-B/S items has been made of the Bank as follows:

<u>Particulars</u>	<u>Amount of Provision</u>
Unclassified Investment including Off Balance Sheet Items	3,636,225,842
Sub-Standard (SS)	175,169,855
Doubtful (DF)	662,274,505
Bad Loss (BL)	9,403,412,229
Total Required Provision as on 30.09.2021 as per Bangladesh Bank Letter	<u>13,877,082,431</u>
Total Provision maintained as on 31.12.2020	<u>12,567,839,339</u>
Provision Required during the period-2021	1,309,243,092
Provisions for Diminution in Value of Investment in Shares during the period-2021	(182,165,348)
Provisions for Subsidiary Investments	3,000,000
Consolidated Provision	<u>1,130,077,744</u>

b) i) **Taxation:** Provision for corporate current income tax has been made @ 37.50% for business income and other applicable rate for other operating income as prescribed in the Finance Act 2021 of the accounting profit made by the Bank after considering some of the add backs to income and disallowances of expenditure as per income tax laws in compliance with IAS 12 Income Taxes. Provision of current income tax has been made on taxable income of the Bank as follows:

<u>Particulars</u>	<u>Amount of Tax Provision</u>
Tax Provision on Business Income	976,392,692
Tax Provision on Capital Gain	-
Tax Provision on Other Income (Dividend income)	2,277,314
	<u>978,670,006</u>
Tax Provision for Subsidiary	<u>28,964,222</u>
Consolidated Provision	<u>1,007,634,228</u>

ii) **Deferred Tax:** As per International Accounting Standard (IAS)- 12 deferred tax is recognized. Deferred tax assets have been arrived at Tk. 611.18 million as on 30 September 2021. According to BRPD Circular No. 11 Dated 12 December 2011, the increased amount of the net income after tax due to the recognition of deferred tax will not be distributed as dividend. Deferred tax asset is recognized to the extents which are expected to recover in future.

<u>Particulars</u>	<u>Amount of Tk.</u>
Taxable/(Deductible) Temporary Differences in Assets	1,442,449,983
Taxable/(Deductible) Temporary Differences in Liabilities	(3,072,256,976)
Net Taxable/(Deductible) Temporary Differences	<u>(1,629,806,993)</u>
Applicable tax rate	37.50%
Deferred Tax (Asset)/Liability	<u>(611,177,623)</u>
Deferred Tax Asset up to December-2020	(513,394,255)
Deferred tax (income)/expense for the year -2021	<u>(97,783,367)</u>

7. 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.

8. Mudaraba Bond

a) Mudaraba Subordinated Bond

The bank issued FSIBL 2nd 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 up to 30/06/2021. However, the amount of Tk. 90.00 crore had already been paid on December 2020 as 1st Installment principal redemption.

The bank issued FSIBL 3rd Mudaraba Subordinated Bond (Private Placement) amounting of BDT 700.00 (Seven hundred) crore only through private placement with 7 years maturity for enhancement of Tier-II capital as per requirement of Basel –III. The FSIBL 3rd Mudaraba Subordinated Bond has been fully subscribed by BDT 700.00 crore on 3rd July 2019. The semi-annual profit has already been paid up to 30/06/2021.

b) Mudaraba Perpetual Bond

The Bangladesh Securities and Exchange Commission vide their letter No. BSEC/CI/DS-135/PB/2020/291 dated December 09, 2020 and Bangladesh Bank vide their letter no. BRPD (BPIS)661/14B(P)/2020-9530 dated November 09, 2020 have given their consent for raising regulatory capital by amount of BDT 600.00 (Six hundred) crore only through issuance of Unsecured, Contingent-Convertible, Non-Cumulative FSIBL Mudaraba Perpetual Bond for enhancement of Additional Tier-1 Capital as per requirement of Basel –III. The FSIBL Mudaraba Perpetual Bond has been subscribed by BDT 480.00 crore up to 30 September 2021.

9. Others

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

	30.09.2021 BDT	31.12.2020 BDT
10 INVESTMENTS		
General Investment etc.	452,023,749,256	414,454,641,678
Bills Purchased and Negotiated	1,856,605,333	852,760,779
	453,880,354,589	415,307,402,457
10.1 General Investment etc.		
Inside Bangladesh (Mode wise)		
Bai-Murabaha	403,598,911,876	371,606,032,524
Hire-Purchase Sirkatul Meelk	39,370,711,547	39,346,252,936
Bai-Muajjal	2,895,833	3,881,889
Bai-Salam	126,139,661	110,348,224
Quard	8,925,090,339	3,388,126,105
	452,023,749,256	414,454,641,678
Outside Bangladesh	-	-
	452,023,749,256	414,454,641,678
10(a) CONSOLIDATED GENERAL INVESTMENT ETC. (All Inside Bangladesh)		
First Security Islami Bank Limited	452,023,749,256	414,454,641,678
Less: Inter-company transaction (Investment in Subsidiary)	(463,273,939)	(526,709,387)
	451,560,475,317	413,927,932,291
11.1 Al-Wadiah Current Accounts & Other Deposit Accounts		
Al-wadiah Current Deposits	9,678,174,720	9,297,551,818
Mudaraba Short Notice Deposits	22,741,835,852	19,031,786,224
Sundry Deposits	2,921,653,483	3,643,193,059
Unclaimed Dividend Account (Note 11.1.1)	13,329,075	32,823,853
Security Deposit Receipt	55,382,612	38,852,106
Foreign Currency Deposits	645,624,675	433,074,375
	36,056,000,417	32,477,281,435
11.1.1 Unclaimed Dividend Account		
FSIBL IPO Collection -2009	5,494,104	5,494,104
FSIBL Right Issue 2010	642,950	642,950
FSIBL Cash Dividend-2013	12,088,668	12,088,668
FSIBL Right Issue 2014	54,070	54,070
FSIBL Cash Dividend-2015	9,108,793	9,108,793
FSIBL Cash Dividend-2016	4,882,206	4,882,206
FSIBL bonus shares Fraction	656,265	553,062
FSIBL Cash Dividend-2020	13,122,742	-
	46,049,798	32,823,853
Paid to Capital Market Stabilization Fund	32,720,723	-
	13,329,075	32,823,853
The BO Account Number-wise or Name-wise or Folio Number-wise Unclaimed Dividend Account contains huge number of pages which has been submitted to Bangladesh Securities and Exchange Commission.		
11.1(a) Consolidated Al-Wadiah Current Accounts & Other Deposit Accounts		
First Security Islami Bank Limited	36,056,000,417	32,477,281,435
First Security Islami Capital & Investment Limited	-	-
Less: Inter-company transaction	(22,440,942)	(14,303,459)
	36,033,559,475	32,462,977,976
11.2 Bills Payable		
Pay Order Issued	1,806,595,152	2,595,159,052
Demand Draft Payable	1,716,347	1,717,797
Pay Slips Issued	148,069	151,681
	1,808,459,568	2,597,028,530
11.3 Mudaraba Savings Deposits		
As per BRPD Circular No. 06, dated 24 June 07, total saving deposits amount is bifurcated into:		
9 % of total Mudaraba Savings Deposits	3,872,089,515	3,272,512,163
91% of total Mudaraba Savings Deposits	39,151,127,317	33,088,734,088
	43,023,216,832	36,361,246,250
11.4 Mudaraba Term Deposits including other Banks - Maturity wise Grouping		
Payable on Demand	5,510,826,693	4,528,444,979
Up to Three Months	115,229,863,894	113,741,067,500
From Three Months to Six Months	60,603,966,671	56,574,699,281
Above Six Months to One Year	87,702,052,543	81,937,658,022
Above One Year to Two Years	59,527,234	74,534,331
Above Two Years	83,198,335	1,728,646,478
	269,189,435,370	258,585,050,591

11.5 Other Mudaraba Deposits			
Mudaraba Deposit under Schemes		101,763,102,946	98,680,914,930
		101,763,102,946	98,680,914,930
12 Capital			
Authorized Capital			
3,000,000,000 Ordinary shares of Taka 10 each.		30,000,000,000	30,000,000,000
12.1 Issued, Subscribed and Paid-Up Capital			
996,198,211 Ordinary Shares of Taka 10 each issued		9,961,982,110	9,487,602,010
		9,961,982,110	9,487,602,010
12.2 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
10% Bonus Share	2020	862,509,270	9,487,602,010
5% Bonus Share	2021	474,380,100	9,961,982,110
Total		9,961,982,110	
13 Statutory Reserve			
Opening Balance		5,293,570,982	4,339,990,406
Add: Addition during the year		427,531,122	953,580,575
Closing Balance		5,721,102,103	5,293,570,982
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.			
14 Other Reserve			
Opening Balance		1,967,545,266	1,133,290,220
Add: Addition during the year		-	824,193,972
Add: Transferred from Asset Revaluation Reserve		-	10,061,074
Closing Balance		1,967,545,266	1,967,545,266
14 (a) Consolidated Other Reserve			
First Security Islami Bank Limited		1,967,545,266	1,967,545,266
First Security Islami Exchange Italy		41,532,311	41,532,311
		2,009,077,577	2,009,077,577
Less: Inter-company transaction		41,532,311	41,532,311
		1,967,545,266	1,967,545,266
15 Assets Revaluation Reserve			
Opening Balance		321,954,358	332,015,432
Less: Transfer to Other Reserve		-	10,061,074
Closing Balance		321,954,358	321,954,358
16 Retained Earnings			
Opening Balance		1,035,191,735	884,674,751
Add: Post tax profit for the period		1,256,768,969	2,790,800,801
Less: Transfer to Statutory Reserve		427,531,122	953,580,575
Less: Transfer to Other Reserve		-	824,193,972
Less: Cash dividend paid during the period		474,380,100	
Less: Capitalized during the period		474,380,100	862,509,270
		915,669,383	1,035,191,735
16(a) Consolidated Retained Earnings			
First Security Islami Bank Limited		915,669,383	1,035,191,735
Subsidiaries		(124,067,771)	(160,361,883)
		791,601,612	874,829,851

	Jan. '21-Sep. '21	Jan. '20-Sep. '20
	BDT	BDT
17 Net Asset Value Per Share (NAV)		
Net Asset Value	18,888,253,221	16,564,531,986
Weighted average number of shares outstanding	996,198,211	996,198,211
	18.96	16.63
17(a) Consolidated Net Asset Value Per Share (NAV)		
Net Asset Value	18,764,185,450	16,673,461,462
Weighted average number of shares outstanding	996,198,211	996,198,211
	18.84	16.74
18 Earnings Per Share (EPS)		
Net Profit after tax for the period	1,256,768,969	1,249,468,436
Weighted average number of shares outstanding	996,198,211	996,198,211
	1.26	1.25
18(a) Consolidated Earnings Per Share (EPS)		
Net Profit after tax for the period	1,327,467,678	1,269,400,569
Less: Profit attributable to Minority	34,404,595	9,766,745
Profit attributable to ordinary shareholders of parent	1,293,063,082	1,259,633,824
Weighted average number of shares outstanding	996,198,211	996,198,211
	1.30	1.26

Explanation for increasing EPS:

We calculate Earnings per share in accordance with BAS-33 "Earnings Per Share" (EPS) which has been calculated by net profit or loss attributable to the shareholder dividing by the weighted average number of ordinary shares outstanding during the period. Due to increase the market price of investment in shares the total required provision against total investment has been decreased by the amount of Tk.28.97 Crore for the current quarter (July to September) ended 30 September 2021 compared to the same of the previous quarter 2020 as a result, EPS has been increased to 0.78 for the current quarter (July to September) ended 30 September 2021 from 0.49 for the same of the previous quarter 2020.

19 Net Operating Cash Flows Per Share (NOCFPS)

Net Cash Inflow/(Outflow) from Operating Activities	(5,995,857,804)	(647,848,557)
Weighted average number of shares outstanding	996,198,211	996,198,211
	(6.02)	(0.65)

19(a) Consolidated Net Operating Cash Flows Per Share (NOCFPS)

Net Cash Inflow/(Outflow) from Operating Activities	(6,263,417,485)	(655,669,298)
Weighted average number of shares outstanding	996,198,211	996,198,211
	(6.29)	(0.66)

Explanation for decreasing NOCFPS:

Deposits Received from Customers and Placement from Banks & other Financial Institutions has been decreased by the amount of Tk. 222.75 Crore and Tk. 135.08 Crore respectively compare to the previous year. As a result, the net operating cash inflows per share has been decreased to (6.29) as on 30 September 2021 compared to (0.66) on 30 September 2020.

* Note no. 17 to 19 weighted average number of shares outstanding for the period ended 30 September 2020 has been restated.

20 Reconciliation of Net profit after Taxation & Operating Profit before changes in operating assets & Liabilities:

Cash flows from Operating activities:

Net profit after Taxation	1,327,467,678	1,269,400,569
Provision for Tax	909,850,861	1,093,437,365
Provision for Investment share & Contingent Liability	1,130,077,744	1,364,174,423
(Increase)/Decrease profit receivable	(113,960,748)	198,568,267
Increase/(Decrease) profit payable on Deposits	5,191,126,274	5,130,253,299
Depreciation & Amortization of fixed Assets	502,364,121	440,706,551
Recoveries on investment previously written off	-	-
Income tax paid	(1,801,147,442)	(1,132,315,221)
Effect of exchange rate changes on cash & cash equivalents	(6,636,713)	(577,020)
Operating profit before Changes operating assets & liabilities	7,139,141,774	8,363,648,234