



**FINANCIAL STATEMENTS (Un-audited)**  
**OF**  
**FIRST SECURITY ISLAMIC BANK PLC.**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2023**

**FIRST SECURITY ISLAMI BANK PLC. AND ITS SUBSIDIARIES**  
**CONDENSED CONSOLIDATED BALANCE SHEET (Un-audited)**  
**AS AT 30 SEPTEMBER 2023**

	Notes	30.09.2023 BDT	31.12.2022 BDT
<b><u>PROPERTY AND ASSETS</u></b>			
<b>Cash</b>	3	<b>7,408,820,160</b>	<b>37,274,813,884</b>
In hand (including foreign currencies)		3,719,381,996	3,954,792,300
Balance with Bangladesh Bank and its Agent Bank(s) (including foreign currencies)		3,689,438,164	33,320,021,584
<b>Balance with other Banks and Financial Institutions</b>	4	<b>2,593,190,832</b>	<b>1,464,651,461</b>
In Bangladesh		2,398,126,080	414,301,251
Outside Bangladesh		195,064,752	1,050,350,210
<b>Placement with Banks &amp; Other Financial Institutions</b>		<b>18,849,875,000</b>	<b>13,839,455,000</b>
<b>Investments in Shares &amp; Securities</b>	5	<b>27,480,353,856</b>	<b>26,562,627,283</b>
Government		23,673,120,000	22,773,120,000
Others		3,807,233,856	3,789,507,283
<b>Investments</b>	6	<b>552,442,513,115</b>	<b>523,944,389,645</b>
General Investment etc.		549,844,546,763	520,442,025,226
Bills Purchased and Negotiated		2,597,966,352	3,502,364,419
<b>Fixed Assets Including Premises, Furniture &amp; Fixtures and Intangible Assets</b>		<b>6,845,440,948</b>	<b>6,887,649,871</b>
<b>Other Assets</b>	7	<b>8,561,976,796</b>	<b>6,454,845,654</b>
<b>Non Banking Assets</b>		<b>25,145,280</b>	<b>25,145,280</b>
<b>Total Assets</b>		<b>624,207,315,986</b>	<b>616,453,578,077</b>
<b><u>LIABILITIES AND CAPITAL</u></b>			
<b>Liabilities</b>			
<b>Placement from Banks &amp; Other Financial Institutions</b>		<b>105,469,381,446</b>	<b>80,954,959,224</b>
<b>Deposits and Other Accounts</b>		<b>448,499,557,678</b>	<b>473,025,031,130</b>
Al-Wadia Current Deposits and Other Deposit Accounts	8.1	38,910,504,221	43,366,521,444
Bills Payable	8.2	1,712,523,296	5,679,725,957
Mudaraba Savings Deposits	8.3	74,554,251,395	70,179,141,772
Mudaraba Term Deposits	8.4	290,078,389,696	308,967,731,305
Other Mudaraba Deposits	8.5	43,243,889,070	44,831,910,652
<b>Mudaraba Subordinated Bond</b>		<b>6,000,000,000</b>	<b>7,400,000,000</b>
<b>Mudaraba Perpetual Bond</b>		<b>6,000,000,000</b>	<b>6,000,000,000</b>
<b>Other Liabilities</b>	9	<b>34,056,067,083</b>	<b>26,412,719,484</b>
<b>Total Liabilities</b>		<b>600,025,006,207</b>	<b>593,792,709,838</b>
<b>Capital/Shareholders' equity</b>			
Paid-up Capital	10.1	11,506,089,330	10,460,081,210
Statutory Reserve	11	8,063,691,131	7,550,143,181
Other Reserve	12	3,132,090,982	3,173,390,980
Assets Revaluation Reserve	13	188,645,132	188,645,132
Retained Earnings	14	928,535,141	929,849,625
<b>Total Shareholders' Equity</b>		<b>23,819,051,715</b>	<b>22,302,110,128</b>
Non-controlling Interest		363,258,064	358,758,111
<b>Total Liabilities and Shareholders' Equity</b>		<b>624,207,315,986</b>	<b>616,453,578,077</b>

**FIRST SECURITY ISLAMI BANK PLC. AND ITS SUBSIDIARIES**  
**CONDENSED CONSOLIDATED OFF- BALANCE SHEET ITEMS (Un-audited)**  
**AS AT 30 SEPTEMBER 2023**

	30.09.2023 BDT	31.12.2022 BDT
<b>Contingent Liabilities</b>		
Acceptances and Endorsements	10,775,507,733	18,537,397,519
Letters of Guarantee	6,409,693,156	6,194,871,105
Irrevocable Letters of Credit	5,679,781,822	9,677,652,974
Bills for Collection	5,803,020,063	8,452,072,863
Other Contingent Liabilities	-	-
<b>Total</b>	<b>28,668,002,774</b>	<b>42,861,994,461</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>28,668,002,774</b>	<b>42,861,994,461</b>

Head of FAD (C.C.)      Company Secretary      Managing Director      Director      Chairman  
Dhaka; October 19, 2023

**FIRST SECURITY ISLAMI BANK PLC. AND ITS SUBSIDIARIES**  
**CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT (Un-audited)**  
**FOR THE PERIOD (Q3) ENDED 30 SEPTEMBER 2023**

	Notes	Jan. 23 to Sep. 23 BDT	Jan. 22 to Sep. 22 BDT	Jul. 23 to Sep. 23 BDT	Jul. 22 to Sep. 22 BDT
<b>Operating Income:</b>					
Investments Income		35,880,816,642	28,245,105,934	13,447,061,100	9,381,801,509
Profit Paid on Deposits		(26,878,020,997)	(20,198,879,013)	(10,219,071,306)	(6,814,471,109)
<b>Net Investment Income</b>		<b>9,002,795,645</b>	<b>8,046,226,921</b>	<b>3,227,989,794</b>	<b>2,567,330,400</b>
Income from Investment in shares and securities		739,262,500	618,084,462	236,290,341	199,370,175
Commission, Exchange and Brokerage		600,788,714	1,262,850,881	48,925,247	526,920,543
Other Operating Income		572,847,909	505,934,079	165,517,984	124,732,502
		<b>1,912,899,123</b>	<b>2,386,869,422</b>	<b>450,733,572</b>	<b>851,023,220</b>
<b>Total Operating Income</b>		<b>10,915,694,768</b>	<b>10,433,096,343</b>	<b>3,678,723,366</b>	<b>3,418,353,620</b>
<b>Less: Operating Expenses</b>					
Salary and Allowances		4,550,504,820	4,067,293,142	1,669,550,335	1,452,875,658
Rent, Taxes, Insurances, Electricity etc.		636,897,512	621,728,785	231,365,389	228,152,034
Legal Expenses		5,196,886	4,638,098	896,392	547,075
Postage, Stamps, Telecommunication etc.		106,969,157	103,249,460	32,978,082	32,215,810
Stationery, Printings, Advertisements etc.		150,764,070	162,055,776	44,366,619	41,917,912
Managing Director's Salary and Fees		17,187,698	15,281,851	4,812,507	4,794,228
Directors' Fees & Expenses		772,900	1,323,300	237,100	325,100
Shariah Supervisory Committee's Fees & Expenses		243,000	290,000	91,000	88,000
Audit Fees		776,250	776,250	258,750	205,000
Depreciation & Repair of Bank's Assets		676,145,307	629,267,278	191,115,850	219,574,692
Zakat Expenses		193,778,819	167,693,775	64,592,940	55,897,925
Other Expenses		950,370,257	969,198,946	270,561,189	363,683,321
<b>Total Operating Expenses</b>		<b>7,289,606,676</b>	<b>6,742,796,661</b>	<b>2,510,826,153</b>	<b>2,400,276,755</b>
<b>Profit / (Loss) before Provision and Tax</b>		<b>3,626,088,092</b>	<b>3,690,299,682</b>	<b>1,167,897,213</b>	<b>1,018,076,865</b>
Provisions for Investments including off-B/S items	15	991,869,790	1,201,915,880	280,237,002	243,732,209
Provisions for Diminution in Value of Investment in Shares		(5,690,902)	12,227,531	21,108,041	(2,302,204)
<b>Total Provisions</b>		<b>986,178,888</b>	<b>1,214,143,411</b>	<b>301,345,043</b>	<b>241,430,005</b>
<b>Total Profit/(Loss) before Taxes</b>		<b>2,639,909,204</b>	<b>2,476,156,271</b>	<b>866,552,170</b>	<b>776,646,860</b>
Provision for Current Tax		1,577,654,885	1,147,868,871	522,285,791	317,653,508
Deferred Tax Income		(534,473,095)	(15,770,375)	(39,850,343)	47,969,448
<b>Total Provisions for Tax</b>	16	<b>1,043,181,790</b>	<b>1,132,098,496</b>	<b>482,435,448</b>	<b>365,622,956</b>
<b>Net Profit/(loss) after Tax</b>		<b>1,596,727,414</b>	<b>1,344,057,775</b>	<b>384,116,722</b>	<b>411,023,904</b>
<b>Net profit/(Loss) after tax attributable to:</b>					
Equity holders of FSIBL		1,575,574,382	1,312,234,358	374,250,213	400,938,643
Non-controlling Interest		21,153,032	31,823,418	9,866,509	10,085,262
		<b>1,596,727,414</b>	<b>1,344,057,775</b>	<b>384,116,722</b>	<b>411,023,904</b>
Retained Earnings from Previous Year		929,849,625	887,102,932	1,767,616,336	441,425,683
<b>Profit/(Loss) available for Appropriation</b>		<b>2,526,577,039</b>	<b>2,231,160,707</b>	<b>2,151,733,058</b>	<b>852,449,587</b>
<b>Appropriations:</b>					
Statutory Reserve		513,547,950	474,384,379	167,323,287	148,275,213
Dividend (Previous year)		1,063,340,916	1,030,863,799	1,046,008,120	-
Non-controlling Interest		21,153,032	31,823,418	9,866,509	10,085,262
		<b>1,598,041,898</b>	<b>1,537,071,595</b>	<b>1,223,197,917</b>	<b>158,360,475</b>
Retained Earnings Carried Forward		<b>928,535,141</b>	<b>694,089,112</b>	<b>928,535,141</b>	<b>694,089,112</b>
<b>Earnings Per Share (EPS) previous year's figure re-stated</b>	18	<b>1.37</b>	<b>1.14</b>	<b>0.33</b>	<b>0.35</b>

Head of FAD (C.C.)  
Dhaka; October 19, 2023

Company Secretary

Managing Director

Director

Chairman

**FIRST SECURITY ISLAMI BANK PLC. AND ITS SUBSIDIARIES**  
**CONDENSED CONSOLIDATED CASH FLOW STATEMENT (Un-audited)**  
**FOR THE PERIOD (Q3) ENDED 30 SEPTEMBER 2023**

	Jan. 23 to Sep. 23 BDT	Jan. 22 to Sep. 22 BDT
<b>A. Cash Flows from Operating Activities</b>		
Investment Income Receipt	35,401,696,196	28,230,613,363
Profit paid on Deposits	(22,311,150,357)	(16,108,496,045)
Dividend Receipts	37,288,917	51,131,142
Fees & Commission Receipt	600,788,714	1,262,850,881
Recoveries from investment previously written off	1,000,000	-
Payment to Employees	(4,567,692,518)	(4,082,574,993)
Payment to Suppliers	(368,248,346)	(388,918,370)
Income Tax Paid	(1,657,981,980)	(1,941,275,474)
Receipts from Other Operating Activities	587,026,475	526,932,707
Payment for Other Operating Activities	(1,737,386,576)	(1,731,369,143)
<b>Operating Profit before changes in Operating Assets &amp; Liabilities</b>	<b>5,985,340,525</b>	<b>5,818,894,068</b>
<b>Increase/(Decrease) in Operating Assets &amp; Liabilities</b>		
(Increase)/decrease in Investments to Customers	(22,174,257,253)	(14,656,428,153)
(Increase)/decrease of Other Assets	(673,517,217)	(523,469,584)
(Increase)/decrease of Placement with Banks & other Financial Institutions	(5,010,420,000)	(614,628,800)
Increase/(decrease) of Deposits Received from Customers	(29,082,563,836)	8,217,488,156
Increase/(decrease) of Placement from Banks & other Financial Institutions	24,514,422,222	19,870,166,941
Increase/(decrease) of Other Liabilities	791,770,647	200,056,499
<b>Cash Generated from Operating Assets &amp; Liabilities</b>	<b>(31,634,565,437)</b>	<b>12,493,185,059</b>
<b>Net Cash Inflow/(Outflow) from Operating Activities</b>	<b>(25,649,224,912)</b>	<b>18,312,079,127</b>
<b>B. Cash Flows from Investing Activities</b>		
(Purchase)/ Sale of Shares and Securities	(917,726,573)	(1,781,916,275)
Purchase of Property, Plant and Equipment	(424,117,055)	(878,923,638)
Sale of Property, Plant and Equipment	7,743,830	17,164,648
<b>Net Cash Inflow/(Outflow) from Investing Activities</b>	<b>(1,334,099,798)</b>	<b>(2,643,675,265)</b>
<b>C. Cash Flows from Financing Activities</b>		
Receipt/(Redemption) for Issuance of Mudaraba Subordinated Bond	(1,400,000,000)	(1,400,000,000)
Profit paid on Lease Liabilities	(9,989,767)	(10,553,521)
Dividend/Coupon Paid in Cash	(33,985,875)	(531,405,263)
<b>Net Cash Inflow/(Outflow) from Financing Activities</b>	<b>(1,443,975,642)</b>	<b>(1,941,958,784)</b>
<b>D. Net Increase/(Decrease) of Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(28,427,300,352)</b>	<b>13,726,445,078</b>
<b>E. Effect of Exchange Rate Change on Cash &amp; Cash Equivalents</b>	<b>(310,154,001)</b>	<b>(82,172,261)</b>
<b>F. Opening Cash &amp; Cash Equivalents</b>	<b>38,739,465,345</b>	<b>36,163,559,871</b>
<b>G. Closing Cash &amp; Cash Equivalents (D+E+F)</b>	<b>10,002,010,992</b>	<b>49,807,832,688</b>
<b>The above closing Cash and Cash Equivalents include:</b>		
Cash in Hand (Including Foreign Currencies)	3,719,381,996	3,344,333,744
Balance with Bangladesh Bank and its Agent Bank(s) and Other Banks	6,282,628,996	46,463,498,944
	<b>10,002,010,992</b>	<b>49,807,832,688</b>

Head of FAD(C.C.)      Company Secretary      Managing Director      Director      Chairman

Dhaka; October 19, 2023

**FIRST SECURITY ISLAMI BANK PLC. AND ITS SUBSIDIARIES**  
**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Un-audited)**

**FOR THE PERIOD (Q3) ENDED 30 SEPTEMBER 2023**

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 2023</b>	<b>10,460,081,210</b>	<b>7,550,143,181</b>	<b>3,173,390,980</b>	<b>188,645,132</b>	<b>929,849,625</b>	<b>358,758,111</b>	<b>22,660,868,238</b>
Changes in Accounting Policy	-	-	-	-	-	-	-
<b>Restated Balance</b>	<b>10,460,081,210</b>	<b>7,550,143,181</b>	<b>3,173,390,980</b>	<b>188,645,132</b>	<b>929,849,625</b>	<b>358,758,111</b>	<b>22,660,868,238</b>
Net Profit for the Year	-	-	-	-	1,596,727,414	-	1,596,727,414
Bonus Share Issued	1,046,008,120	-	-	-	(1,046,008,120)	-	-
Cash Dividend	-	-	-	-	(17,332,796)	(16,653,079)	(33,985,875)
Transfer to Statutory Reserve	-	513,547,950	-	-	(513,547,950)	-	-
Capital Increase in Subsidiary	-	-	-	-	-	-	-
Non-controlling Interest	-	-	-	-	(21,153,032)	21,153,032	-
Foreign operation translation difference	-	-	(41,299,998)	-	-	-	(41,299,998)
<b>Total Group Shareholders' Equity as on 30 September 2023</b>	<b>11,506,089,330</b>	<b>8,063,691,131</b>	<b>3,132,090,982</b>	<b>188,645,132</b>	<b>928,535,141</b>	<b>363,258,064</b>	<b>24,182,309,779</b>
<b>FOR THE PERIOD (Q3) ENDED 30 SEPTEMBER 2022</b>							
<b>Balance as on 01 January 2022</b>	<b>9,961,982,110</b>	<b>6,456,663,581</b>	<b>2,843,074,725</b>	<b>194,933,303</b>	<b>887,102,932</b>	<b>373,503,376</b>	<b>20,717,260,026</b>
Net Profit for the Year	-	-	-	-	1,344,057,775	-	1,344,057,775
Transfer to Statutory Reserve	-	474,384,379	-	-	(474,384,379)	-	-
Cash Dividend	-	-	-	-	(532,764,699)	(33,306,157)	(566,070,856)
Bonus Share Issued	498,099,100	-	-	-	(498,099,100)	-	-
Capital Increase in Subsidiary	-	-	-	-	-	-	-
Non-controlling Interest	-	-	-	-	(31,823,418)	31,823,418	-
<b>Total Group Shareholders' Equity as on 30 September 2022</b>	<b>10,460,081,210</b>	<b>6,931,047,960</b>	<b>2,843,074,725</b>	<b>194,933,303</b>	<b>694,089,112</b>	<b>372,020,636</b>	<b>21,495,246,946</b>

Head of FAD (C.C.)

Company Secretary

Managing Director

Director

Chairman

Dhaka; October 19, 2023

**FIRST SECURITY ISLAMI BANK PLC.**  
**CONDENSED BALANCE SHEET (Un-audited)**  
**AS AT 30 SEPTEMBER 2023**

	Notes	30.09.2023 BDT	31.12.2022 BDT
<b><u>PROPERTY AND ASSETS</u></b>			
<b>Cash</b>	3(a)	<b>7,390,213,966</b>	<b>37,256,204,252</b>
In hand (including foreign currencies)		3,700,775,802	3,936,182,668
Balance with Bangladesh Bank and its Agent Bank(s) (including foreign currencies)		3,689,438,164	33,320,021,584
<b>Balance with other Banks and Financial Institutions</b>	4(a)	<b>2,488,308,855</b>	<b>1,349,723,787</b>
In Bangladesh		2,318,602,094	324,731,568
Outside Bangladesh		169,706,761	1,024,992,219
<b>Placement with Banks &amp; Other Financial Institutions</b>		<b>18,849,875,000</b>	<b>13,839,455,000</b>
<b>Investments in Shares &amp; Securities</b>	5(a)	<b>27,150,080,807</b>	<b>26,235,423,314</b>
Government		23,673,120,000	22,773,120,000
Others		3,476,960,807	3,462,303,314
<b>Investments</b>	6(a)	<b>553,335,077,084</b>	<b>524,795,151,026</b>
General Investment etc.		550,737,110,732	521,292,786,607
Bills Purchased and Negotiated		2,597,966,352	3,502,364,419
<b>Fixed Assets Including Premises, Furniture &amp; Fixtures and Intangible Assets</b>		<b>6,839,213,939</b>	<b>6,877,634,336</b>
<b>Other Assets</b>	7(a)	<b>7,234,503,086</b>	<b>5,109,057,017</b>
<b>Non Banking Assets</b>		<b>25,145,280</b>	<b>25,145,280</b>
<b>Total Assets</b>		<b>623,312,418,017</b>	<b>615,487,794,012</b>
<b><u>LIABILITIES AND CAPITAL</u></b>			
<b>Liabilities</b>			
<b>Placement from Banks &amp; Other Financial Institutions</b>		<b>105,020,281,897</b>	<b>80,484,391,794</b>
<b>Deposits and Other Accounts</b>		<b>448,543,277,911</b>	<b>473,046,316,737</b>
Al-Wadia Current Deposits and Other Deposit Accounts	8.1(a)	38,954,224,454	43,387,807,051
Bills Payable	8.2	1,712,523,296	5,679,725,957
Mudaraba Savings Deposits	8.3	74,554,251,395	70,179,141,772
Mudaraba Term Deposits	8.4	290,078,389,696	308,967,731,305
Other Mudaraba Deposits	8.5	43,243,889,070	44,831,910,652
<b>Mudaraba Subordinated Bond</b>		<b>6,000,000,000</b>	<b>7,400,000,000</b>
<b>Mudaraba Perpetual Bond</b>		<b>6,000,000,000</b>	<b>6,000,000,000</b>
<b>Other Liabilities</b>	9(a)	<b>33,755,089,894</b>	<b>26,116,875,125</b>
<b>Total Liabilities</b>		<b>599,318,649,702</b>	<b>593,047,583,656</b>
<b>Capital/Shareholders' equity</b>			
Paid-up Capital	10.1	11,506,089,330	10,460,081,210
Statutory Reserve	11	8,063,691,131	7,550,143,181
Other Reserve	12(a)	3,152,659,895	3,152,659,895
Assets Revaluation Reserve	13	188,645,132	188,645,132
Retained Earnings	14(a)	1,082,682,828	1,088,680,938
<b>Total Shareholders' Equity</b>		<b>23,993,768,316</b>	<b>22,440,210,356</b>
<b>Total Liabilities and Shareholders' Equity</b>		<b>623,312,418,017</b>	<b>615,487,794,012</b>

**FIRST SECURITY ISLAMI BANK PLC.**  
**CONDENSED OFF- BALANCE SHEET ITEMS (Un-audited)**  
**AS AT 30 SEPTEMBER 2023**

	<b>30.09.2023</b> <b>BDT</b>	<b>31.12.2022</b> <b>BDT</b>
<b>Contingent Liabilities</b>		
Acceptances and Endorsements	10,775,507,733	18,537,397,519
Letters of Guarantee	6,409,693,156	6,194,871,105
Irrevocable Letters of Credit	5,679,781,822	9,677,652,974
Bills for Collection	5,803,020,063	8,452,072,863
Other Contingent Liabilities	-	-
<b>Total</b>	<b>28,668,002,774</b>	<b>42,861,994,461</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</b>	<b>28,668,002,774</b>	<b>42,861,994,461</b>

Head of FAD (C.C.)      Company Secretary      Managing Director      Director      Chairman

Dhaka; October 19, 2023



**FIRST SECURITY ISLAMI BANK PLC.**  
**CONDENSED PROFIT AND LOSS ACCOUNT (Un-audited)**  
**FOR THE PERIOD (Q3) ENDED 30 SEPTEMBER 2023**

	Notes	Jan. 23 to Sep. 23 BDT	Jan. 22 to Sep. 22 BDT	Jul. 23 to Sep. 23 BDT	Jul. 22 to Sep. 22 BDT
<b>Operating Income:</b>					
Investments Income		35,776,345,183	28,112,921,270	13,416,981,081	9,335,912,662
Profit Paid on Deposits		(26,878,020,997)	(20,198,879,013)	(10,219,071,306)	(6,814,471,109)
<b>Net Investment Income</b>		<b>8,898,324,186</b>	<b>7,914,042,257</b>	<b>3,197,909,775</b>	<b>2,521,441,553</b>
Income from Investment in Shares and Securities		725,083,934	597,085,834	230,405,752	191,525,385
Commission, Exchange and Brokerage		579,955,427	1,244,014,128	39,790,509	520,267,474
Other Operating Income		566,122,013	501,279,947	160,692,535	124,385,309
		<b>1,871,161,374</b>	<b>2,342,379,909</b>	<b>430,888,796</b>	<b>836,178,168</b>
<b>Total Operating Income</b>		<b>10,769,485,560</b>	<b>10,256,422,166</b>	<b>3,628,798,571</b>	<b>3,357,619,721</b>
<b>Less: Operating Expenses</b>					
Salary and Allowances		4,536,108,887	4,052,284,021	1,667,904,403	1,448,012,049
Rent, Taxes, Insurances, Electricity etc.		636,073,667	616,326,079	231,041,907	225,854,454
Legal Expenses		5,196,886	4,638,098	896,392	547,075
Postage, Stamps, Telecommunication etc.		106,459,474	102,710,826	32,803,826	32,044,174
Stationery, Printings, Advertisements etc.		150,658,982	161,857,813	44,306,661	42,063,316
Managing Director's Salary and Fees		13,985,639	12,279,608	3,934,500	3,840,000
Directors' Fees & Expenses		510,400	960,800	149,600	237,600
Shariah Supervisory Committee's Fees & Expenses		243,000	290,000	91,000	88,000
Audit Fees		776,250	776,250	258,750	258,750
Depreciation & Repair of Bank's Assets		672,169,811	629,000,916	189,750,019	219,501,825
Zakat Expenses		193,778,819	167,693,775	64,592,940	55,897,925
Other Expenses		912,605,106	931,538,675	255,107,093	351,968,482
<b>Total Operating Expenses</b>		<b>7,228,566,921</b>	<b>6,680,356,861</b>	<b>2,490,837,091</b>	<b>2,380,313,650</b>
<b>Profit/(Loss) before Provision and Tax</b>		<b>3,540,918,639</b>	<b>3,576,065,305</b>	<b>1,137,961,480</b>	<b>977,306,071</b>
Provisions for Investments including off-B/S items	15(a)	981,869,790	1,191,915,880	280,237,002	238,232,209
Provisions for Diminution in Value of Inv. in Shares and Bonds		(8,690,902)	12,227,531	21,108,041	(2,302,204)
<b>Total Provisions</b>		<b>973,178,888</b>	<b>1,204,143,411</b>	<b>301,345,043</b>	<b>235,930,005</b>
<b>Total Profit/(Loss) before Taxes</b>		<b>2,567,739,751</b>	<b>2,371,921,894</b>	<b>836,616,437</b>	<b>741,376,066</b>
Provision for Current Tax		1,548,654,885	1,108,580,245	512,485,791	302,964,882
Deferred Tax (Income)/Expenses		(534,473,095)	(15,770,375)	(39,850,343)	47,969,448
<b>Total Provisions for Tax</b>	16(a)	<b>1,014,181,790</b>	<b>1,092,809,870</b>	<b>472,635,448</b>	<b>350,934,330</b>
<b>Net Profit/(Loss) after Tax</b>		<b>1,553,557,961</b>	<b>1,279,112,024</b>	<b>363,980,989</b>	<b>390,441,736</b>
Retained Earnings from Previous Year		1,088,680,938	1,024,301,102	1,932,033,247	590,664,019
<b>Profit/(Loss) available for Appropriation</b>		<b>2,642,238,899</b>	<b>2,303,413,126</b>	<b>2,296,014,236</b>	<b>981,105,755</b>
<b>Appropriations:</b>					
Statutory Reserve		513,547,950	474,384,379	167,323,287	148,275,213
Dividend (Previous year)		1,046,008,120	996,198,206	1,046,008,120	-
		<b>1,559,556,070</b>	<b>1,470,582,585</b>	<b>1,213,331,407</b>	<b>148,275,213</b>
Retained Earnings Carried Forward		<b>1,082,682,828</b>	<b>832,830,542</b>	<b>1,082,682,828</b>	<b>832,830,542</b>
<b>Earnings Per Share (EPS) previous year's figure re-stated</b>	18(a)	<b>1.35</b>	<b>1.11</b>	<b>0.32</b>	<b>0.34</b>

Head of FAD (C.C.)

Company Secretary

Managing Director

Director

Chairman

Dhaka; October 19, 2023

**FIRST SECURITY ISLAMI BANK PLC.**  
**CONDENSED CASH FLOW STATEMENT (Un-audited)**  
**FOR THE PERIOD (Q3) ENDED 30 SEPTEMBER 2023**

	Jan. 23 to Sep. 23 BDT	Jan. 22 to Sep. 22 BDT
<b>A. Cash Flows from Operating Activities</b>		
Investment Income Receipt	35,234,081,477	28,038,088,704
Profit paid on Deposits	(22,311,150,357)	(16,108,496,045)
Dividend Receipts	37,288,917	51,131,142
Fees & Commission Receipt	579,955,427	1,244,014,128
Recoveries from investment previously written off	1,000,000	-
Payment to Employees	(4,550,094,526)	(4,064,563,629)
Payment to Suppliers	(368,143,258)	(388,720,407)
Income Tax Paid	(1,622,659,360)	(1,906,158,096)
Receipts from Other Operating Activities	566,122,013	501,279,947
Payment for Other Operating Activities	(1,698,683,033)	(1,692,606,195)
<b>Operating Profit before changes in Operating Assets &amp; Liabilities</b>	<b>5,867,717,300</b>	<b>5,673,969,549</b>
<b>Increase/(Decrease) in Operating Assets &amp; Liabilities</b>		
(Increase)/decrease in Investments to Customers	(22,139,799,823)	(14,913,720,370)
(Increase)/decrease of Other Assets	(691,832,143)	(70,047,705)
(Increase)/decrease of Placement with Banks & other Financial Institutions	(5,010,420,000)	(614,628,800)
Increase/(decrease) of Deposits Received from Customers	(29,060,129,210)	8,207,581,855
Increase/(decrease) of Placement from Banks & other Financial Institutions	24,535,890,103	19,836,021,177
Increase/(decrease) of Other Liabilities	822,007,680	134,767,329
<b>Cash Generated from Operating Assets &amp; Liabilities</b>	<b>(31,544,283,393)</b>	<b>12,579,973,486</b>
<b>Net Cash Inflow/(Outflow) from Operating Activities</b>	<b>(25,676,566,093)</b>	<b>18,253,943,035</b>
<b>B. Cash Flows from Investing Activities</b>		
(Purchase)/ Sale of Shares and Securities	(914,657,493)	(1,757,143,744)
Purchase of Property, Plant and Equipment	(423,991,205)	(878,870,046)
Sale of Property, Plant and Equipment	7,743,830	17,164,648
<b>Net Cash Inflow/(Outflow) from Investing Activities</b>	<b>(1,330,904,868)</b>	<b>(2,618,849,142)</b>
<b>C. Cash Flows from Financing Activities</b>		
Receipt/(Redemption) for Issuance of Mudaraba Subordinated Bond	(1,400,000,000)	(1,400,000,000)
Receipt/(Redemption) for Issuance of Mudaraba Perpetual Bond	-	-
Profit paid on Lease Liabilities	(9,780,256)	(10,553,521)
Dividend/Coupon Paid in Cash	-	(498,099,106)
<b>Net Cash Inflow/(Outflow) from Financing Activities</b>	<b>(1,409,780,256)</b>	<b>(1,908,652,627)</b>
<b>D. Net Increase/(Decrease) of Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(28,417,251,217)</b>	<b>13,726,441,266</b>
Effect of Exchange Rate Change on Cash & Cash Equivalents	(310,154,001)	(82,172,261)
<b>E. Opening Cash &amp; Cash Equivalents</b>	<b>38,605,928,039</b>	<b>35,992,087,137</b>
<b>F. Closing Cash &amp; Cash Equivalents (D+E)</b>	<b>9,878,522,821</b>	<b>49,636,356,142</b>
<b>The above closing Cash and Cash Equivalents include:</b>		
Cash in Hand (Including Foreign Currencies)	3,700,775,802	3,329,643,419
Balance with Bangladesh Bank and its Agent Bank(s) and Other Banks	6,177,747,019	46,306,712,723
	<b>9,878,522,821</b>	<b>49,636,356,142</b>

Head of FAD(C.C.)      Company Secretary      Managing Director  
Dhaka; October 19, 2023

Director      Chairman

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

**FOR THE PERIOD (Q2) ENDED 30 SEPTEMBER 2023**

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 2023</b>	<b>10,460,081,210</b>	<b>7,550,143,181</b>	<b>3,152,659,895</b>	<b>188,645,132</b>	<b>1,088,680,938</b>	<b>22,440,210,355</b>
Changes in Accounting Policy	-	-	-	-	-	-
<b>Restated Balance</b>	<b>10,460,081,210</b>	<b>7,550,143,181</b>	<b>3,152,659,895</b>	<b>188,645,132</b>	<b>1,088,680,938</b>	<b>22,440,210,355</b>
Net Profit for the Year	-	-	-	-	1,553,557,961	1,553,557,961
Bonus Share Issued	1,046,008,120	-	-	-	(1,046,008,120)	-
Cash Dividend	-	-	-	-	-	-
Transfer to Statutory Reserve	-	513,547,950	-	-	(513,547,950)	-
Transfer to Other Reserve	-	-	-	-	-	-
<b>Total Group Shareholders' Equity as on 30 September 2023</b>	<b>11,506,089,330</b>	<b>8,063,691,131</b>	<b>3,152,659,895</b>	<b>188,645,132</b>	<b>1,082,682,828</b>	<b>23,993,768,316</b>

**FOR THE PERIOD (Q2) ENDED 30 SEPTEMBER 2022**

<b>Balance as on 01 January 2022</b>	<b>9,961,982,110</b>	<b>6,456,663,581</b>	<b>2,838,947,004</b>	<b>194,933,303</b>	<b>1,024,301,103</b>	<b>20,476,827,100</b>
Net Profit for the Year	-	-	-	-	1,279,112,024	1,279,112,024
Transfer to Statutory Reserve	-	474,384,379	-	-	(474,384,379)	-
Cash Dividend	-	-	-	-	(498,099,106)	(498,099,106)
Bonus Share Issued	498,099,100	-	-	-	(498,099,100)	-
<b>Total Group Shareholders' Equity as on 30 September 2022</b>	<b>10,460,081,210</b>	<b>6,931,047,960</b>	<b>2,838,947,004</b>	<b>194,933,303</b>	<b>832,830,542</b>	<b>21,257,840,018</b>

Head of FAD (C.C.)

Company Secretary

Managing Director

Director

Chairman

Dhaka; October 19, 2023

**First Security Islami Bank PLC. And Its Subsidiaries**  
**Selective Notes to the consolidated and Separate Financial Statements**  
As at and for the period ended 30 September 2023

**1 Corporate Information:**

**1.1 Status of the Bank**

First Security Islami Bank PLC. (hereinafter referred to as “the Bank or FSIB”) was established as a Public Limited Company in Bangladesh on 29 August 1999 under Companies Act 1994 to carry on banking business. The Bank converted its banking operation into Islamic Banking based on Islamic Shari’ah from traditional banking operation on 01 January 2009 after obtaining approval from honorable High Court, Ministry of Finance and Bangladesh Bank. It obtained permission from Bangladesh Bank on 22 September 1999 to commence its business. The Bank is one of the interest-free Shari’ah based banks in the country and its modus-operandi are substantially different from other conventional banks. The Bank went for public issue on 20 July 2008 and its shares are listed with Dhaka Stock Exchange (DSE) Ltd. and Chittagong Stock Exchange (CSE) Ltd. Presently the Bank carries out its banking activities through its 95 Agent outlets, 170 Sub-branches and 204 branches in the country. The Bank had no overseas branches as at September 30, 2023.

The registered office of the Bank is located at 23, Dilkusha C/A, Dhaka-1000.

**1.2 Principal Activities**

All kinds of commercial banking services are provided by the Bank to the customers following the principles of Islamic Shari’ah, the provisions of the Banking Company Act 1991 and Bangladesh Bank’s directives.

**1.3 First Security Islami Capital & Investment Limited**

First Security Islami Capital & Investment Limited, a private company limited by shares has been formed and registered under the Companies Act, 1994 with the Registrar of Joint Stock Companies (RJSC), Dhaka vide certificate of incorporation no. C-88567/10 dated 02 December 2010. The Bangladesh Securities and Exchange Commission (BSEC) vide its certificate No. MB-65/2011 dated 27 March 2011 has accorded approval to the bank for a full-fledged Merchant Banking operation under the Bangladesh Securities and Exchange Commission Act, 1993. First Security Islami Bank PLC. holds 51% shares and 49% shares are held by other individuals.

**1.4 First Security Islami Exchange Italy S.R.L**

First Security Islami Exchange Italy S.R.L has been formed as per approval of Bangladesh Bank vide their Letter No. BRPD (M) 204/17/2009-95 dated 08 September 2009 for opening an owned exchange house. The main activities of the exchange house are to carry on the remittance business and to undertake and participate in transactions activities and operations commonly carried on or undertaken by remittance and exchange houses.

**1.5 Off Shore Banking Unit:**

Off-shore Banking Unit (OBU) is a Separate business unit of First Security Islami Bank PLC., governed under the rules and guidelines of Bangladesh Bank. The Bank obtained the Off-shore Banking Unit permission vide letter no. BRPD (OB)/744(126)/2020-4735 dated 06 July, 2020. The Bank commenced the operation of its Off-shore Banking Unit from August 06, 2020. The unit is located at Rangs RD Center, Block # SE(F), Plot#03, Gulshan-1, Dhaka-1212.

**2. Significant Accounting Policies**

**2.1 Basis of Preparation of the Financial Statements**

The financial statements as at and for the period ended 30 September 2023 have been prepared in accordance with International Accounting Standard (IAS), International Financial Reporting Standard (IFRS), Income Tax Act. 2023, Bangladesh Bank Circulars, the Securities and Exchange Rules 1987 and other laws and rules applicable in Bangladesh.

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.

**2.2 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 year ended 30 September 2023.

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

### **2.3 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.

### **2.4 Property, Plant and Equipment**

#### **2.4.1 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.

#### **2.4.2 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.

### **2.5 Provisions**

#### **2.5.1 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.

#### **2.5.2 Taxation**

**Current Tax:** 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 Income Tax Act 2023 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.

**Deferred Tax:** As per International Accounting Standard (IAS)- 12 deferred tax is recognized. Deferred tax assets have been arrived at Tk. 105.17 Crore as on 30 September 2023. 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.

### **2.6 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.

### **2.7 Reporting Period**

The Financial Statements cover the period from 1st January 2023 to 30th September 2023.

### **2.8 Others**

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

	30.09.2023 BDT	31.12.2022 BDT
<b>3 Consolidated Cash</b>		
First Security Islami Bank PLC.	7,390,213,966	37,256,204,252
Subsidiaries	18,606,194	18,609,632
	<b>7,408,820,160</b>	<b>37,274,813,884</b>
<b>3(a) Cash</b>		
Cash in Hand (including foreign currencies)	3,700,775,802	3,936,182,668
Balance with Bangladesh Bank and its Agent Bank	3,689,438,164	33,320,021,584
	<b>7,390,213,966</b>	<b>37,256,204,252</b>
<b>4 Consolidated Balance with Other Banks and Financial Institutions</b>		
First Security Islami Bank PLC.	2,488,308,855	1,349,723,787
Subsidiaries	104,881,977	114,927,674
	<b>2,593,190,832</b>	<b>1,464,651,461</b>
<b>4(a) Balance with Other Banks and Financial Institutions</b>		
Inside Bangladesh	2,318,602,094	324,731,568
Outside Bangladesh	169,706,761	1,024,992,219
	<b>2,488,308,855</b>	<b>1,349,723,787</b>
<b>5 Consolidated Investments in Shares and Securities</b>		
First Security Islami Bank PLC.	27,150,080,807	26,235,423,314
Subsidiaries	330,273,049	327,203,969
	<b>27,480,353,856</b>	<b>26,562,627,283</b>
<b>5(a) Investments in Shares and Securities</b>		
<b>Government Securities</b>		
Bangladesh Govt. Islamic Bond	12,300,000,000	11,400,000,000
BDG Investment Sukuk (Ijara Sukuk)	11,373,120,000	11,373,120,000
	<b>23,673,120,000</b>	<b>22,773,120,000</b>
<b>Others</b>		
Subordinated Bond	80,000,000	80,000,000
Investment in Beximco Green-Sukuk al Istisinaa	600,000,000	600,000,000
Investment in Mudaraba Perpetual Bond - Al Arafa Islami Bank Ltd.	1,000,000,000	1,000,000,000
Investment in 1st Mudaraba Perpetual Bond -Standard Bank Ltd.	1,000,000,000	1,000,000,000
Quoted/Unquoted Shares	796,960,807	782,303,314
	<b>3,476,960,807</b>	<b>3,462,303,314</b>
	<b>27,150,080,807</b>	<b>26,235,423,314</b>
<b>6 Consolidated Investment</b>		
First Security Islami Bank PLC.	553,335,077,084	524,795,151,026
Less: Inter-company transaction (Investment in Subsidiary)	892,563,969	850,761,381
	<b>552,442,513,115</b>	<b>523,944,389,645</b>
<b>6(a) Investment</b>		
General Investment etc.	550,737,110,732	521,292,786,607
Bills Purchased and Negotiated	2,597,966,352	3,502,364,419
	<b>553,335,077,084</b>	<b>524,795,151,026</b>
<b>General Investment etc.</b>		
<b>Inside Bangladesh (Mode wise)</b>		
Bai-Murabaha and Quard	509,025,118,590	481,337,211,917
Hire-Purchase Sirkatul Meelk	41,618,646,324	39,857,526,375
Bai-Muajjal	2,416,654	2,416,654
Bai-Salam	90,929,164	95,631,661
	<b>550,737,110,732</b>	<b>521,292,786,607</b>
<b>Outside Bangladesh</b>	-	-
	<b>550,737,110,732</b>	<b>521,292,786,607</b>

	30.09.2023 BDT	31.12.2022 BDT
<b>7 Consolidated Other Assets</b>		
First Security Islami Bank PLC.	7,234,503,086	5,109,057,017
Subsidiaries	1,327,473,710	1,345,788,637
	<b>8,561,976,796</b>	<b>6,454,845,654</b>
<b>7(a) Other Assets</b>		
Inter - branch Transaction Account *	202,034,001	-
Accrued Income	2,755,952,761	2,058,845,930
Advances, Deposits and Prepayment	2,722,229,350	2,008,931,823
Stock of Stationery	69,952,646	49,946,706
Suspense Account	47,154,347	89,048,088
Stamps on Hand	6,643,200	6,220,784
Protested Bills	61,454,778	61,454,778
Investment in FSI Capital & Investment Ltd.	255,000,000	255,000,000
Investment in FSIEL Italy S.R.L	62,340,058	62,340,058
Deferred Tax Assets	1,051,741,945	517,268,851
	<b>7,234,503,086</b>	<b>5,109,057,017</b>
<b>8.1 Consolidated Al-Wadiah Current Accounts &amp; Other Deposit Accounts</b>		
First Security Islami Bank PLC.	38,954,224,454	43,387,807,051
First Security Islami Capital & Investment Ltd.	-	-
Less: Inter-company transaction	43,720,233	21,285,607
	<b>38,910,504,221</b>	<b>43,366,521,444</b>
<b>8.1(a) Al-Wadiah Current Accounts &amp; Other Deposit Accounts</b>		
Al-wadiah Current Deposits	7,805,082,046	9,298,754,380
Mudaraba Short Notice Deposits	27,036,736,170	28,085,892,912
Sundry Deposits	3,003,514,077	4,987,011,160
Unclaimed Dividend Account (Note 8.1.1)	24,739,233	27,921,756
Security Deposit Receipt	45,573,429	66,820,512
Foreign Currency Deposits	1,038,579,499	921,406,331
	<b>38,954,224,454</b>	<b>43,387,807,051</b>
<b>8.1.1 Unclaimed Dividend Account</b>		
FSIBL bonus shares Fraction	60,173	103,146
FSIBL Cash Dividend-2020	11,450,249	12,483,568
FSIBL Cash Dividend-2021	13,228,811	15,335,042
	<b>24,739,233</b>	<b>27,921,756</b>
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.		
<b>8.2 Bills Payable</b>		
Pay Order Issued	1,710,738,499	5,677,916,160
Demand Draft Payable	1,685,847	1,710,847
Pay Slips Issued	98,950	98,950
	<b>1,712,523,296</b>	<b>5,679,725,957</b>
<b>8.3 Mudaraba Savings Deposits</b>		
As per BRPD Circular No. 06, dated 24 June 2007, total saving deposits amount is bifurcated into:		
9 % of total Mudaraba Savings Deposits	6,709,882,626	6,316,122,759
91% of total Mudaraba Savings Deposits	67,844,368,769	63,863,019,013
	<b>74,554,251,395</b>	<b>70,179,141,772</b>
<b>8.4 Mudaraba Term Deposits including other Banks - Maturity wise Grouping</b>		
Payable on Demand	4,853,764,632	2,812,405,533
Up to Three Months	127,719,340,949	120,207,501,624
From Three Months to Six Months	40,746,977,541	54,370,684,961
Above Six Months to One Year	74,269,779,478	89,250,516,552
Above One Year to Two Years	211,511,846	458,453,401
Above Two Years	42,277,015,250	41,868,169,234
	<b>290,078,389,696</b>	<b>308,967,731,305</b>

	30.09.2023 BDT	31.12.2022 BDT	
<b>8.5 Other Mudaraba Deposits</b>			
Mudaraba Deposit under Schemes	43,243,889,070	44,831,910,652	
	<b>43,243,889,070</b>	<b>44,831,910,652</b>	
<b>9 Consolidated Other Liabilities</b>			
First Security Islami Bank PLC.	33,755,089,894	26,116,875,125	
Subsidiaries	300,977,189	295,844,359	
	<b>34,056,067,083</b>	<b>26,412,719,484</b>	
<b>9(a) Other Liabilities</b>			
Inter - branch Transaction Account	-	506,210	
Current Tax Liabilities	2,722,480,887	2,796,485,362	
Accumulated Provision against Investments	16,211,289,794	15,228,420,004	
Profit/Rent/Compensation Suspense Account	2,502,521,857	2,535,965,967	
Lease Liabilities	198,996,797	183,532,291	
Accrued Profit and Expenses Payable	10,160,379,888	4,052,332,671	
Provisions for diminution in value of Investments	184,199,020	192,889,922	
Provision for Start up fund	90,699,423	90,699,423	
Provisions for Other Assets	506,954,778	506,954,778	
Provision for Zakat	193,778,819	223,591,701	
Provident Fund	136,580	18,724	
Provision for Gratuity	27,528,710		
Benevolent Fund	499	4,749	
Compensation Realized	38,523,041	26,691,678	
Others	536,048,080	212,821,691	
Off-shore Banking Unit	381,551,721	65,959,954	
	<b>33,755,089,894</b>	<b>26,116,875,125</b>	
<b>10 Capital</b>			
<b>Authorized Capital</b>			
3,000,000,000 Ordinary shares of Taka 10 each.	<b>30,000,000,000</b>	<b>30,000,000,000</b>	
<b>10.1 Issued, Subscribed and Paid-Up Capital</b>			
1,150,608,933 Ordinary Shares of Taka 10 each issued	11,506,089,330	10,460,081,210	
	<b>11,506,089,330</b>	<b>10,460,081,210</b>	
<b>10.2 History of paid-up capital</b>			
Given below the history of raising share capital of First Security Islami Bank PLC.:			
<b>Particulars</b>	<b>Allotment Year</b>	<b>Amount of Share Capital</b>	<b>Total Paid up Capital (Cumulative)</b>
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
5% Bonus Share	2022	498,099,100	10,460,081,210
10% Bonus Share	2023	1,046,008,120	
<b>Total</b>		<b>11,506,089,330</b>	



	30.09.2023 BDT	31.12.2022 BDT
<b>11 Statutory Reserve</b>		
Opening Balance	7,550,143,181	6,456,663,581
Add: Addition during the year	513,547,950	1,093,479,600
<b>Closing Balance</b>	<b>8,063,691,131</b>	<b>7,550,143,181</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.		
<b>12 Consolidated Other Reserve</b>		
First Security Islami Bank PLC.	3,152,659,895	3,152,659,895
Subsidiaries	41,300,000	41,300,000
Translation Reserve	(20,568,913)	20,731,085
	<b>3,173,390,982</b>	<b>3,214,690,980</b>
Less: Inter-company transaction	41,300,000	41,300,000
	<b>3,132,090,982</b>	<b>3,173,390,980</b>
<b>12(a) Other Reserve</b>		
Opening Balance	3,152,659,895	2,838,947,004
Add: Addition during the year	-	303,651,817
Add: Transferred from Asset Revaluation Reserve	-	10,061,074
<b>Closing Balance</b>	<b>3,152,659,895</b>	<b>3,152,659,895</b>
<b>13 Assets Revaluation Reserve</b>		
Opening Balance	188,645,132	194,933,303
Add: Additional made this year	-	-
Add: Deferred tax impact on excess depreciation	-	3,772,903
Less: Transfer to Other Reserve	-	10,061,074
	<b>188,645,132</b>	<b>188,645,132</b>
<b>14 Consolidated Retained Earnings</b>		
Opening Balance	929,849,625	887,102,932
Add: Post tax profit for the period	1,596,727,414	2,961,502,802
Less: Transfer to Statutory Reserve	513,547,950	1,093,479,600
Less: Transfer to Other Reserve	-	303,651,817
Less: Dividend paid during the period	1,063,340,916	1,030,863,799
Less: Dividend/Coupon Paid to Perpetual Bond Holder	-	472,200,000
Less: Non-controlling Interest	21,153,032	18,560,892
	<b>928,535,141</b>	<b>929,849,625</b>
<b>14(a) Retained Earnings</b>		
Opening Balance	1,088,680,938	1,024,301,103
Add: Post tax profit for the period	1,553,557,961	2,929,909,459
Less: Transfer to Statutory Reserve	513,547,950	1,093,479,600
Less: Transfer to Other Reserve	-	303,651,817
Less: Dividend paid during the period	1,046,008,120	996,198,206
Less: Dividend/Coupon Paid to Perpetual Bond Holder	-	472,200,000
	<b>1,082,682,828</b>	<b>1,088,680,938</b>

	Jan. 23 to Sep. 23 BDT	Jan. 22 to Sep. 22 BDT
<b>15 Consolidated Provision for Investments during the period</b>		
First Security Islami Bank PLC.	981,869,790	1,191,915,880
First Security Islami Capital & Investment Ltd.	10,000,000	10,000,000
	<b>991,869,790</b>	<b>1,201,915,880</b>
<b>15(a) Provision for Investments during the period</b>		
Specific Provision for Classified Investment	(392,395,489)	(1,077,171,793)
General Provision	1,989,714,668	2,259,941,586
Off -Balance Sheet exposure	(115,449,389)	9,146,087
Special General Provision-Covid-19	(500,000,000)	-
	<b>981,869,790</b>	<b>1,191,915,880</b>
<b>16 Consolidated Tax Expenses</b>		
First Security Islami Bank PLC.	1,014,181,790	1,092,809,870
Subsidiaries	29,000,000	39,288,626
	<b>1,043,181,790</b>	<b>1,132,098,496</b>
<b>16(a) Tax Expenses</b>		
Current Tax	1,548,654,885	1,108,580,245
Deferred Tax	(534,473,095)	(15,770,375)
	<b>1,014,181,790</b>	<b>1,092,809,870</b>
<b>Deferred Tax</b>		
Taxable/(Deductible) Temporary Differences in Assets	1,236,016,138	1,602,114,856
Taxable/(Deductible) Temporary Differences in Liabilities	(4,040,661,328)	(2,843,792,836)
Net Taxable/(Deductible) Temporary Differences	(2,804,645,190)	(1,241,677,980)
Applicable tax rate	37.50%	37.50%
Deferred Tax (Asset)/Liability	<b>(1,051,741,946)</b>	<b>(465,629,243)</b>
Deferred Tax Asset up to December-2022	(517,268,851)	(449,858,867)
Deferred tax (income)/expense for the year -2023	<b>(534,473,095)</b>	<b>(15,770,375)</b>
<b>17 Consolidated Net Asset Value Per Share (NAV)</b>		
Net Asset Value	23,819,051,715	21,123,226,309
Weighted average number of shares outstanding	1,150,608,933	1,150,608,933
	<b>20.70</b>	<b>18.36</b>
<b>17(a) Net Asset Value Per Share (NAV)</b>		
Net Asset Value	23,993,768,316	21,257,840,018
Weighted average number of shares outstanding	1,150,608,933	1,150,608,933
	<b>20.85</b>	<b>18.48</b>
<b>18 Consolidated Earnings Per Share (EPS)</b>		
Net Profit after tax for the period	1,596,727,414	1,344,057,775
Less: Profit attributable to Minority	21,153,032	31,823,418
Profit attributable to ordinary shareholders of parent	<b>1,575,574,382</b>	<b>1,312,234,358</b>
Weighted average number of shares outstanding	1,150,608,933	1,150,608,933
	<b>1.37</b>	<b>1.14</b>
<b>Explanation for Increasing EPS:</b>		
We calculate Earnings per share in accordance with BAS-33 "Earnings Per Share" (EPS) and it is calculated by net profit or loss attributable to the shareholders dividing with the weighted average number of ordinary shares outstanding during the period. In complying with IAS -12 "Income Taxes", total deferred tax income has been increased by the amount of BDT 53.45 Crore for the period ended 30 September 2023 compared to the previous period ended 30 September 2022. As a result, EPS has increased to BDT 1.37 per share for the period ended 30 September 2023 from BDT 1.14 per share for the same period of 2022.		
<b>18(a) Earnings Per Share (EPS)</b>		
Net Profit after tax for the period	1,553,557,961	1,279,112,024
Weighted average number of shares outstanding	1,150,608,933	1,150,608,933
	<b>1.35</b>	<b>1.11</b>

	Jan. 23 to Sep. 23 BDT	Jan. 22 to Sep. 22 BDT
<b>19 Consolidated Net Operating Cash Flows Per Share (NOCFPS)</b>		
Net Cash Inflow/(Outflow) from Operating Activities	(25,649,224,912)	18,312,079,127
Weighted average number of shares outstanding	1,150,608,933	1,150,608,933
	<b>(22.29)</b>	<b>15.92</b>

**Explanation for decreasing NOCFPS:**

Deposits Received from Customers have been decreased by the amount of BDT 3,730.00 Crore at the end of 30 September 2023 compared to the previous year. As a result, the net operating cash inflows per share has been decreased to BDT (22.29) per share for the period ended 30 September 2023 compared to BDT 15.92 per share for the period ended 30 September 2022.

<b>19(a) Net Operating Cash Flows Per Share (NOCFPS)</b>		
Net Cash Inflow/(Outflow) from Operating Activities	(25,676,566,093)	18,253,943,035
Weighted average number of shares outstanding	1,150,608,933	1,150,608,933
	<b>(22.32)</b>	<b>15.86</b>

\* Note no. 17 to 19(a) weighted average number of shares outstanding for the period ended 30 September 2022 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	1,596,727,414	1,344,057,775
Provision for Tax	1,043,181,790	1,132,098,496
Provision for Investment share & Contingent Liability	986,178,888	1,214,143,411
(Increase)/Decrease profit receivable	(697,106,831)	(620,787,258)
Increase/(Decrease) profit payable on Deposits	4,557,090,384	4,126,347,453
Depreciation & Amortization of fixed Assets	458,661,031	629,267,278
Recoveries on investment previously written off	1,000,000	50,000
Income tax paid	(1,657,981,980)	(1,941,275,474)
Profit/(Loss) on sale of Bank's Assets	7,743,830	17,164,648
Effect of exchange rate changes on cash & cash equivalents	(310,154,001)	(82,172,261)
<b>Operating profit before Changes operating assets &amp; liabilities</b>	<b>5,985,340,525</b>	<b>5,818,894,068</b>